Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Interim Financial Statements

September 30, 2026



ri.bv.com.br

banco

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

September 30, 2026

(Values expressed in thousands of Reais, except where indicated)

INDEX

MANAGEMENT REPORT 3
INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS 21

INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

BALANCE SHEET 24
STATEMENT OF INCOME 25
STATEMENT OF COMPREHENSIVE INCOME 26
STATEMENT OF CHANGES IN EQUITY 27
STATEMENT OF CASH FLOWS 29
STATEMENT OF VALUE ADDED 30

EXPLANATORY NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. OPERATIONAL CONTEXT 31
2. DECLARATION OF CONFORMITY 31
3. CONSOLIDATION 31
4. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS 33
5. ACCOUNTING POLICIES, ESTIMATES AND MATERIAL JUDGMENTS 33
6. ACQUISITIONS, DISPOSALS AND CORPORATE RESTRUCTURINGS 37
7. NON-RECURRING RESULTS 38
8. CASH AND CASH EQUIVALENTS 38
9. INVESTMENTS IN INTERBANK DEPOSITS 39
10. DEPOSITS AT THE CENTRAL BANK OF BRAZIL 39
11. FINANCIAL ASSETS UNDER RESALE AGREEMENTS 39
12. SECURITIES 40
13. DERIVATIVE FINANCIAL INSTRUMENTS 46
14. CREDIT OPERATIONS AND OTHER OPERATIONS WITH CREDIT GRANTING CHARACTERISTICS 52
15. OTHER FINANCIAL ASSETS 66
16. NON-FINANCIAL ASSETS HELD FOR SALE 66
17. OTHER ASSETS 67
18. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES 68
19. PROPERTY, PLANT AND EQUIPMENT 69
20. INTANGIBLE ASSETS AND GOODWILL 69
21. OTHER FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS 70
22. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST 71
23. OTHER LIABILITIES 75
24. OPERATING REVENUES/EXPENSES 75
25. OTHER INCOME AND EXPENSES 77
26. SHAREHOLDERS' EQUITY 78
27. TAXES 80
28. RELATED PARTIES 83
29. EMPLOYEE BENEFITS 86
30. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES 86
31. RISK AND CAPITAL MANAGEMENT 89
32. ENVIRONMENTAL, SOCIAL AND GOVERNANCE - ESG PRACTICES 106
33. OTHER INFORMATION 107
34. SUBSEQUENT EVENTS 108

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

banco

Management Report

September 30, 2026

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Index

01. Highlights ..... Page 06

02. Strategy Evolution ..... Page 09

i. Innovation, Data and Technology ..... Page 14

ii. People, Culture and ESG ..... Page 15

iii. Integrated Risk Management ..... Page 18

03. Acknowledgments ..... Page 19

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Management Report **9M26**

We present the Management Report and the Individual and Consolidated Financial Statements of Banco Votorantim S.A. (Banco BV or Bank) for the period ended September 30, 2026, prepared in accordance with the accounting practices adopted in Brazil, established by the Brazilian Corporation Law in compliance with the rules and instructions of the National Monetary Council (CMN), of the Central Bank of Brazil (Bacen), of the Securities and Exchange Commission (CVM), when applicable, and presented in accordance with the Accounting Plan of the Institutions of the National Financial System (COSIF).

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Highlights

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Management Commentary

With more than 38 years of history, BV has been the leader in used light vehicle financing in Brazil for the past 14 years. This position is supported by a highly capillarized operation, continuously updated origination and underwriting parameters aligned with the Bank's risk discipline, a network of more than 26 thousand partner dealerships across the country, and a team committed to maintaining high standards in credit origination and portfolio management.
The macroeconomic environment remains challenging, with elevated interest rates and high household debt burdens. Against this backdrop, we maintained disciplined execution of our strategy, focusing on selective underwriting, the continuous recalibration of origination parameters, and collateralized lending. In the first nine months of 2026 (9M26), recurring net income totaled R$ 1,466 million, up 4.8% compared to 9M25.

Recurring **Net Income**
R$1.5 bn
+4.8%
vs 9M25

Expanded **Credit Portfolio**
R$104 bn
+15.2%
vs sep/25²

Expanded credit portfolio reached R$ 104.5 billion, growing 15.2%² year-over-year. In Retail, the portfolio increased 16.2%² compared to September 2025, driven by heavy vehicle financing (+49.5%) and Car Equity Loans (+30.2%). In Wholesale, we maintained a selective approach, prioritizing asset quality, portfolio diversification, and risk dispersion.

Financial margin with clients totaled R$ 6.6 billion in 9M26, up 6.3% year-over-year, supported by the expansion of the credit portfolio. Asset quality indicators remained in line with our risk appetite. Cost of credit over the portfolio increased from 3.9% to 4.8%, reflecting portfolio growth and record origination volumes in 2026. Even in this context, the 90+ days NPL ratio[1] remained stable at 4.8% compared to September 2025, reflecting our ongoing monitoring of market conditions and continuous recalibration of underwriting and origination criteria, which are integral to BV's credit management approach.

Financial Margin with **Clients**
R$6.6 bn
+6.3%
vs 9M25

Fee income and insurance brokerage revenues totaled R$ 2.1 billion, growing 15.6% during the period, primarily driven by higher vehicle financing origination volumes. Personnel and administrative expenses declined by 0.1% compared to 9M25, while inflation stood at 4.6% over the same period. As a result, the LTM efficiency ratio reached 35.8% (-0.8 p.p. year-over-year), reflecting disciplined cost management.

ROAE (%)
15.6 %
+0.2 p.p.
vs 9M25

As a result, managerial recurring ROAE reached 15.6% in 9M26, an increase of 0.2 percentage points compared to 9M25. The Basel Ratio closed the period at 15.6%, reflecting a solid capital position. We remain focused on sustainable growth, asset quality, and the consistent generation of value for our clients, business partners, and shareholders.

PUBLIC

1. NPL 90-360; 2. Excluding the impact of BV Auto FIDC.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Key Managerial Indicators

Management Results Analysis	9M25	9M26	Variation % 9M26 *vs* 9M25
Results (R$ million)			
Total Revenue (i) + (ii)	8,834	9,406	6.5%
Net Interest Income NII (i)	7,037	7,327	4.1%
Income from Services (ii)	1,798	2,079	1.6%
Cost of Risk	-2,658	-3,671	38,1%
Administrative and Personnel Expenses	-2,566	-2,562	-0,1%
Recurring Net Income	1,399	1,466	4,8%
Balance Sheet (R$ million)			
Total Assets	150,059	155,328	3.5%
Expanded Credit Portfolio	92,600	104,493	12.8%
Funding	95,713	104,604	9.8%
Shareholders' Equity	13,570	12,870	-5.2%
Basel Ratio (%)	17.0%	15.6%	-1.3 p.p.
Tier 1 Capital Ratio (%)	15.5%	14.4%	-1.1 p.p.
Common Equity Tier I (%)	13.1%	11.3%	-1.8 p.p.
Performance Indicators (%)			
Return on Average Equity[1] (ROAE)	15.4%	15.6%	0.2 p.p.
Return on Average Assets[2] (ROAA)	1.3%	1.3%	0.0 p.p.
Net Interest Margin[3] (NIM) Clients	9.8%	9.2%	-0.5 p.p.
NPL 90-days	4.8%	4.8%	0.0 p.p.
Stage 3 / Credit Portfolio	8.8%	9.6%	0.8 p.p.
Coverage Ratio (NPL 90-days)	178%	161%	-17.8 p.p.
Coverage Ratio (Stage 3)	74%	77%	2.9 p.p.
Other Information			
Employees[4] (quantity)	4,685	4,520	-3.5%

Note: Variations and ratios presented in this report are calculated based on the full decimal precision of the underlying figures. Displayed values are rounded solely for presentation purposes.
1. Ratio of recurring net income to average shareholders' equity for the period, annualized. Does not include other comprehensive income recorded in equity; 2. Ratio of recurring net income to average total assets for the period, annualized; 3. Ratio of financial margin with clients to average spread-sensitive assets for the period, annualized; 4. Excludes interns and statutory officers.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

banco

Strategy Evolution

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategic Pillars

To enable our clients' dreams and projects through the democratization of credit, transforming each transaction into a relationship.

Strategic Pillars

To sustain and strengthen the core business.

Strategic Drivers	Main Products
Guaranteeing the generation of recurring results. Ensuring relevance and competitiveness Managing risks with discipline and promptness. Maintain operational efficiency and model robustness.	Financing for Used Light Vehicles Wholesale Activities with the Market

Diversifying revenue streams by leveraging our core capabilities.

Strategic Drivers	
Leveraging expertise from Used Light Vehicles to other products Expand portfolio with a focus on collateralized products. Maintaining sustainable growth and continuous value creation in the long term.	Financing for Solar Panels Financing for Motorcycles, Used Heavy Vehicles and New Light Vehicles Insurance Insurance brokerage On the Track (automotive marketplace)

Strengthen the relational approach with our individual clients.

Strategic Drivers	
Enhancing the customer experience through greater personalization To offer integrated financial solutions. Consolidate the BV app as a service hub. Strengthen customer loyalty and increase customer engagement.	Digital Account Loan with Vehicle Guarantee Payroll loan under CLT (Brazilian labor law) credit card Personal loan

Key enablers of the BV strategy
Innovation / Data / Technology and AI / People & Culture / ESG / Risks

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Sustain and Strengthen the *Core Business*

Used Light Vehicle Financing Leadership: Scale, Efficiency and Accelerating Origination Growth

For the 14th consecutive year, BV maintained its leadership in used light vehicle financing in Brazil. This position reinforces a competitive advantage built on scale, extensive market reach, and operational efficiency. Origination totaled R$ 19.5 billion in 9M26, up 28.6% compared to 9M25. As a result, the segment's credit portfolio reached R$ 49.4 billion as of September 2026, representing year-over-year growth of 15.1%[1].

The operation is supported by an efficient digital platform: more than 97% of credit assessments are automated and completed within seconds, while the customer journey is fully digital, from simulation to contract execution. This model enhances agility for both dealerships and clients, while reinforcing BV's strategy of efficiency, convenience, and scalable growth.

NaPista: Scaled Platform with Strong Lead Generation Growth

BV's automotive marketplace, NaPista, maintained a consistent growth trajectory throughout 9M26 and remains among the leading platforms in Brazil's automotive segment. Its proprietary search technology and user experience enhance the efficiency of connections between vehicle buyers and sellers.

As of September 2026, the platform surpassed 330 thousand listed vehicles, driven by higher dealership engagement. Lead volume, defined as qualified customer contacts generated for dealerships, increased by 26.8% compared to 9M25. This performance reflects the platform's growing maturity, stronger brand recognition, and the effectiveness of its search technology, further reinforcing NaPista's role within BV's automotive ecosystem.

Used Light Vehicle Financing

14 years
in Leadership

Credit Portfolio
R$49.4 bn
15.1%[1] vs 9M25

+26 thousands
Partner dealers

97% of Credit Assessments Automated

NaPista
uma empresa banco BV

+330 thousands
listed vehicles

26.8% Digital Leads
9M26 vs 9M25

PUBLIC

1. Excluding the impact of BV Auto FIDC.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Diversify Revenues

Leadership in Used Heavy Vehicle Financing

BV continues to expand its presence in used heavy vehicle financing by leveraging the same capabilities that underpin its leadership in the used light vehicle segment: extensive market reach, operational efficiency, and disciplined risk management. As of September 2026, the segment's credit portfolio totaled R$ 4.4 billion, representing year-over-year growth of 49.5%.

Further strengthening its value proposition for the segment, the BV Veloe Tag was extended to serve trucks, buses, and commercial vehicles, providing access to more than 2,600 toll roads, parking facilities, and the Free Flow tolling system across Brazil. The solution is free of charge, with no monthly fees or subscription costs, offers progressive discounts, and is linked directly to the BV Account for automatic payments. It is also the only tag accepted at the Guarulhos Cargo Terminal, reinforcing its relevance for professional drivers and fleet operators.

Leadership in Car Equity Loan

Car Equity Loans are part of BV's Retail portfolio and provide customers with unrestricted-use credit at a lower cost than unsecured products such as personal loans and credit cards. Because the customer's vehicle serves as collateral, the product carries lower risk, enabling more competitive pricing. As a result, Car Equity Loans expand access to affordable credit, particularly for middle-income customers, who have historically relied on higher-cost borrowing alternatives.

As the market leader in this segment, BV ended September 2026 with a Car Equity Loan portfolio of R$ 6.2 billion, up 30.2% year-over-year. In 9M26, origination totaled R$ 2.8 billion, an increase of 30.4% compared to 9M25.

Recognized as the Leading Solar Financing Bank for the 11th Consecutive Year

BV maintained its leadership in solar financing and was recognized by Greener as Brazil's leading solar financing bank for the 11th consecutive year. Beyond photovoltaic systems, we expanded our offering to include financing solutions for energy storage batteries and electric vehicle chargers

Leadership

Heavy Used Vehicle Financing

Credit Portfolio

R$ 4.4 bn

+49.5% vs 9M25

Car Equity Loan

Credit Portfolio

R$ 6,2 bn

+30.2% vs 9M25

Solar Panel Financing

11th time

benchmark bank by Greener

In 9M26, solar financing origination increased by 13.0%, despite a decline in the average ticket size of solar panels.

PUBLIC

Strengthening Relationship Banking

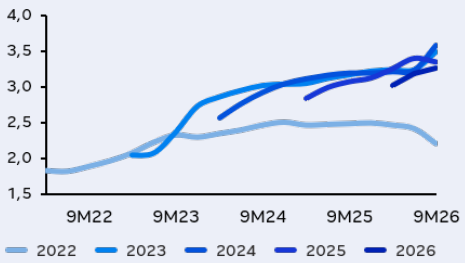
Our digital platform continues to evolve, strengthening customer engagement and enhancing the overall banking experience. As of September 2026, BV's customer base totaled 4.3 million. The number of monthly active users of the BV Account increased by 23.4% year-over-year, while the digital bank's NPS improved by 2.5 points, reflecting continuous advancements in customer experience and engagement.

In 9M26, credit origination through the digital bank totaled R$ 3.3 billion, up 24.5% compared to 9M25. This volume accounted for 13.2% of total Retail origination. During the same period, digital bank deposits grew 74.6% year-over-year, while TPV increased 36.8%, driven by higher user engagement and an expanded portfolio of solutions. In 3Q26, we advanced our strategy of making the BV Account more comprehensive while expanding our credit offering and deepening customer relationships. Within our payments agenda, we launched Unified Checkout, Installment Pix (BV Parcela), and WhatsApp Bill Payments. We also introduced Pix via WhatsApp, enabling customers to make transfers conveniently through the messaging application. In this initial phase, the feature is available to a selected group of customers and will be gradually expanded over time.

In lending, we launched the self-service payroll loan (CLT Payroll Loan) origination journey via WhatsApp, further enhancing convenience and accessibility for customers. We also expanded our product shelf with BV Consortiums, now available through the app, offering solutions for the acquisition of vehicles, real estate, and services. The product broadens customers' financial planning alternatives while contributing to the diversification of fee income. The strengthening of customer relationships was also reflected in our cross-sell index, which reached a record high among the 3Q26 vintages, averaging more than three products per customer. This higher level of engagement contributed to a 6.3% increase in ARPAC (Average Revenue per Active Customer), which reached R$ 292 per customer per month in 3Q26. It also drove operational efficiency gains, with a 17.7% reduction in Cost-to-Serve compared to 3Q25. With a more comprehensive BV Account and a broader credit offering, the digital bank is better positioned to accelerate monetization in the coming years.

Cross-Sell Index

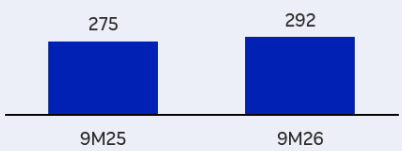
3.2 *vs* 3.1 in 9M25



ARPAC[2]

R$ 292

▲ 6.3% *vs* 9M25 (in R$ / Clients / Month)



1. Total Payment Volume (TPV). Cash-out transactions only; 2. ARPAC (Average Revenue per Active Customer). Active customers are defined as customers that generated revenue within the last 90 days. The metric has been restated for prior periods.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategy Enablers

Innovation, Data and Technology | People, Culture and ESG | Integrated Risk Management

We continue to advance the adoption of Artificial Intelligence as a key driver of productivity and efficiency, with the goal of delivering better products to our customers more quickly through Impulsiona IA, a program that integrates AI into the bank's strategy and culture. The program is structured around three pillars: the Product Development Life Cycle (PDLC), customer service and collections initiatives, and corporate functions. By September 2026, more than 3,000 employees had participated in training programs, totaling 28,000 hours of instruction. As a result, 93% of the eligible workforce has already been trained in the use of AI technologies.

Within the product development cycle, we strengthened our technology and data foundations through enhanced governance mechanisms and online inference capabilities for machine learning models. We achieved 80% data coverage and expanded Eugênio, our natural language platform that transforms data into actionable insights, to 25 use cases across eight business domains. In product development, we reached 61% agentification, and the combination of AI agents and code acceleration tools reduced Customer Lead Time by nearly 20%. We also streamlined the development process by reducing activities by 51% and established Power Squads, bringing together professionals and AI agents within the same teams.

In customer service and collections, we expanded the use of AI across WhatsApp customer journeys and collections processes. In corporate functions, AI continues to transform internal operations through the deployment of assistants for Risk, AML & Fraud Prevention, and Human Resources. A key highlight has been the Legal Collections initiative, where the application of AI throughout the collections workflow enabled us to exceed the gains originally targeted for 2026, generating more than R$ 32 million in cumulative benefits by September 2026.

Impulsiona IA

AI Implementation at BV

93 % of Eligible Employees **Trained in AI**

Agentification

61 % of eligible products powered by AI agents

~20%
reduction in customer lead time

51%
simplification of the development process

Finally, we entered into a strategic partnership with Enhub, expanding our presence in one of the world's leading technology hubs and strengthening BV's connections with startups and research centers, further advancing the Bank's AI agenda.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategy **Enablers**

Innovation, Data and Technology | **People, Culture and ESG** | Integrated Risk Management

BV's organizational culture continued to evolve throughout 2026, strengthening our ability to innovate, execute with agility, and create value in an increasingly dynamic environment. In this context, we launched #RitmoBV, an initiative that brings together people, technology, and Artificial Intelligence to drive productivity, efficiency, and sustainable growth. The initiative is aligned with our purpose of transforming credit into relationships and enabling our customers' goals and aspirations.

As part of our People strategy, we continued to develop the critical skills required for the future of work while preparing teams to operate in a more collaborative, adaptable, and results-oriented environment, with behaviors aligned to our culture and business priorities.

Our commitment to an inclusive and inspiring workplace continues to receive external recognition. For the second consecutive year, BV was ranked among the Best Companies to Work For by Great Place to Work (GPTW), placing 6th in São Paulo and 14th in Brazil. In 2026, the Bank was also included in the Latin America ranking for the first time. These achievements reflect the engagement of our employees and the pride of being part of BV.

RitmoBV

Customer Time First

High Performance is a Habit

Learn by Experimenting

Enable Solutions While Managing Risks

We once again achieved the certification
Great Place to Work!

GPTW

which demonstrate our team engagement, satisfaction and a strong sense of belonging

1st time in **Latam**

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategy Enablers

Innovation, Data and Technology | **People, Culture and ESG** | Integrated Risk Management

BV's ESG ambition is to foster social development through sustainable actions across its entire ecosystem. To align business decisions with this agenda, the Bank has established public commitments under the "Pact for a Lighter Future." The Pact comprises five goals to be achieved by 2030, aligned with the United Nations Sustainable Development Goals (SDGs), as presented below:

01

Neutralizing our environmental impact

1. Offset **100% of the CO_2** emissions associated with the bank's **core business**, namely used vehicle

2025[1] — 8.2 millions tons of CO2 offset — 100%

2. Offset **100%** of **GEE[2]** direct emissions

2025[1] — 4.1 thousand tons of TCO2e — 100%

02

Accelerating social inclusion

3. **50%** of leadership positions held by people who identify as **women**

9M26 — 42%

4. Ensure that **Black** professionals represent **35%** of the workforceV

9M26 — 30%

03

Mobilizing capital to foster sustainable business

5. Finance and distribute **R$80 billion** in **ESG**-related activities

9M26 — 66%

Note: Offsetting targets are calculated and settled annually based on the Partnership for Carbon Accounting Financials (PCAF) methodology, which considers the proportion of vehicle CO2 emissions attributed to the value financed by financial institutions; 2- Greenhouse Gases

Other highlights during the period:

- Sustainable Finance: We achieved 66% of our sustainable finance mobilization target, in line with our commitment to expand sustainable financing and generate long-term value.
- BV Esporte: In October 2026, the program celebrated its eighth anniversary, continuing to expand its social impact across the communities it serves.
- 2026 Culture Selection Program: Focused on financial education, the program allocates resources to initiatives that promote knowledge, inclusion, and social transformation.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategy Enablers

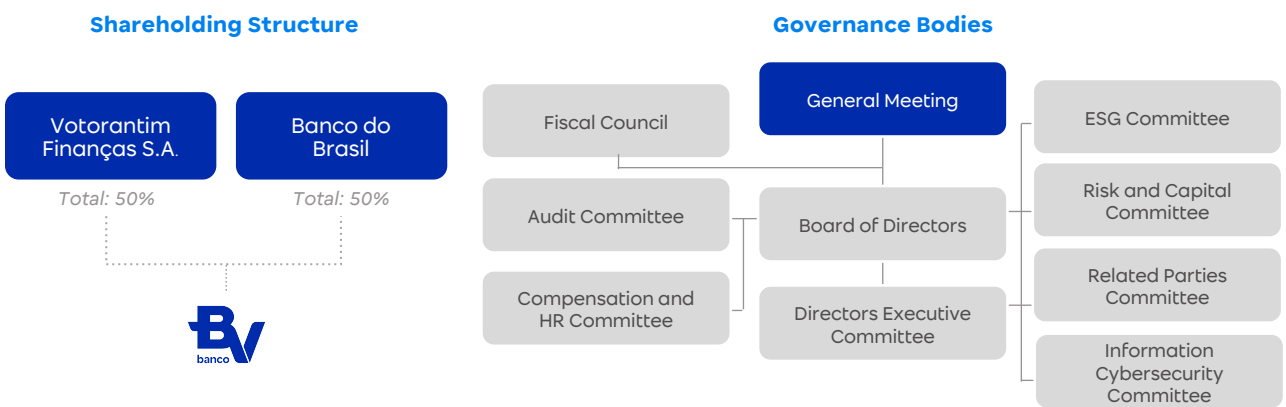
Innovation, Data and Technology | **People, Culture and ESG** | Integrated Risk Management

BV Bank has an organizational structure that complies with the laws and regulations in force in Brazil and is aligned with corporate governance best practices. The Bank remains committed to the principles of transparency, fairness, accountability, and corporate responsibility, while also adopting best-practice standards in line with anti-corruption, social, environmental, and climate-related regulations.

BV Bank's control is jointly held by Votorantim Finanças S.A., the financial holding company of the Votorantim Group, and Banco do Brasil S.A., one of the country's largest financial institutions. Both shareholders have equal representation on the Board of Directors and its advisory committees, as well as on the Fiscal Council. In addition to these bodies, the Bank's corporate governance structure includes the General Shareholders' Meeting, the Executive Board, and the Executive Committee.

The Board of Directors consists of seven members, with three appointed by each controlling shareholder and one independent member. Board decisions are made by an absolute majority vote, with no casting vote.

The chart below presents BV's ownership structure and governing bodies:



The current term of office of the members of the Board of Directors will remain in effect until the inauguration of those elected at the 2027 Annual Shareholders' Meeting.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Strategy Enablers

Innovation, Data and Technology | People, Culture and ESG | **Integrated Risk Management**

BV Bank's integrated risk management approach encompasses the adoption of tools and processes that enable the consolidation and oversight of material risks incurred by the conglomerate. Its objective is to support decision-making and establish mechanisms to control risk levels deemed acceptable and compatible with the available capital base, in line with the Bank's business strategy.

BV Bank maintains a material risk matrix, which is periodically reviewed by the Board of Directors. Each identified risk is assessed to determine the most appropriate treatment strategy, whether through management actions, hedging, insurance, or capital allocation, with the goal of ensuring effective monitoring and control. As of the reporting date, the following risks were considered material: credit risk, securitization risk, counterparty credit risk, credit concentration risk, market risk, interest rate risk in the banking book (IRRBB), liquidity risk, operational risk, reputational risk, strategic risk, social risk, environmental risk, climate risk, model risk, compliance risk, underwriting risk, collateral risk, technology risk, cybersecurity risk, and contagion risk. The principles governing risk and capital management are aligned with applicable regulations and market best practices.

- The Controls and Risk Committee and the ALM and Tax Committee serve as management's internal forums for risk and capital management. In addition, the Executive Committee (ComEx) is responsible for the overall oversight of these matters.
- The Risk and Capital Committee (CRC) advises the Board of Directors on the conglomerate's capital allocation strategy, monitors compliance with the Risk Appetite Statement (RAS), and oversees risk and capital management. The Committee also coordinates its activities with the Audit Committee (COAUD) to facilitate information sharing, support adjustments to the risk and capital governance framework, and ensure the effective management of the risks to which the conglomerate is exposed.

The RAS, approved by the Board of Directors, supports strategic planning and budgeting processes. Compliance is monitored monthly through a dashboard containing risk indicators and limits, as well as specific action plans and monitoring activities.

In addition, BV Bank conducts an Internal Capital Adequacy Assessment Process (ICAAP), which includes the capital plan, stress testing, capital contingency planning, and the assessment of capital needs in relation to the material risks to which the Bank is exposed, among other topics.

Detailed information on the risk and capital management framework is available in the "Risk and Capital Management Report," prepared in accordance with Central Bank of Brazil Resolution No. 54/2020, and available on the Investor Relations website at https://ri.bv.com.br/en/.

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Final **Acknowledgements**

We would like to thank our clients, partners, investors, and shareholders for their trust, and our employees for their continued commitment and dedication.

Board of **Directors**

Member	Charge
Felipe Prince	Chairman
Mauro Ribeiro Neto	Vice Chairman
João Schmidt	Member
Francisco Lassalvia	Member
Jairo Sampaio Saddi	Member
Tarciana Medeiros	Member
Odilon Almeida	Independent Member

Audit Committee

Member	Charge
Rudnei dos Santos	Coordinator
Federico Servideo	Member
Rodrigo Nogueira	Member

Fiscal Council

Member	Charge
Adjarbas Guerra	President
Sérgio Nazaré	Member
Valter Correa	Member

Executive Board

Member	Charge
Gustavo Sousa	Chief Executive Officer
Alberto Campos	Executive Officer
Ana Paula Tarcia	Executive Officer
Carlos Bonetti	Executive Officer
Jamil Ganan	Executive Officer
Marcella Coimbra	Executive Officer
Michele Maria Vita	Executive Officer
Rogerio Monori	Executive Officer
Ronaldo Helpe	Executive Officer
Alexandre Zimath	Officer
Henrique Franco	Officer
Henrique Seije	Officer
Marcos Poladian	Officer
Marcos Garcia	Officer
Walter Batlouni	Officer
Elaine Watanabe[1]	Officer

Accountant

Name	CRC
Rodrigo Morais	SP: 1SP220814/O-6

1. Officers of banco BV's subsidiaries

PUBLIC

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312



Crédito
para suas
conquistas.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

(A free translation of the original in Portuguese)

Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders
Banco Votorantim S.A.

Introduction

We have reviewed the accompanying interim balance sheet of Banco Votorantim S.A. (the "Bank") as at September 30, 2026 and the related statements of income, comprehensive income, changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated interim balance sheet of Banco Votorantim S..A. and its subsidiaries ("Consolidated") as at September 30, 2026 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine-month period then ended, and notes, comprising a summary of significant accounting policies.

Management is responsible for the preparation and fair presentation of these parent company and consolidated interim financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of the Bank and of the Bank and its subsidiaries as at September 30, 2026, and the parent company financial performance and its cash flows for the nine-month period then ended, as well as the consolidated financial performance and the consolidated cash flows for the nine-month period then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB).

Other matters – Statements of value added

PricewaterhouseCoopers Auditores Independentes Ltda.
Avenida Brigadeiro Faria Lima, 3732, Edifício B32, 16º,
São Paulo, SP, Brasil, 04538-132
T: +55 (11) 4004-8000

www.pwc.com.br

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Banco Votorantim S.A.

The interim financial statements referred to above include the parent company and consolidated statements of value added for the nine-month period ended September 30, 2026. These statements are the responsibility of the Institution's management and presented as supplementary information. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that they are consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, November 9, 2026

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

DocuSigned by
Signed By: PAULO RODRIGO PECHT:25185992824
CPF: 25185992824
Signing Time: 16 de novembro de 2026 | 17:00 BRT
O: ICP-Brasil, OU: Secretaria da Receita Federal do Brasil - RFB
C: BR
Issuer: AC SERASA RFB v5
Certificate

Paulo Rodrigo Pecht
Contador CRC 1SP213429/O-7

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

BALANCE SHEET

As of September 30, 2026 and December 31, 2025

(Values expressed in thousands of Reais)

	Note	Bank		Consolidated	
		09/30/2026	12/31/2025	09/30/2026	12/31/2025
Cash and cash equivalents	**8**	**1,520,209**	**718,836**	**1,535,209**	**742,154**
Financial assets		**134,930,277**	**121,026,206**	**139,034,790**	**123,826,569**
Financial assets measured at fair value through profit or loss		**29,555,544**	**20,441,359**	**29,617,989**	**20,664,749**
Securities	12a	20,569,855	16,890,433	20,632,300	17,113,813
Derivative financial instruments	13a	8,977,426	3,540,848	8,977,426	3,540,848
Credit operations and other operations with credit granting characteristics	14a	8,263	10,078	8,263	10,078
Other financial assets	15	-	-	-	10
Financial assets measured at fair value through other comprehensive income		**4,891,769**	**7,902,625**	**5,142,216**	**8,139,255**
Securities	12a	4,891,769	7,902,625	5,142,216	8,139,255
Financial assets measured at amortized cost		**100,482,964**	**92,682,222**	**104,274,585**	**95,022,565**
Deposits at the Central Bank of Brazil	10a	1,872,296	2,311,372	2,135,996	2,743,828
Investments in interbank deposits	9	4,302,539	5,301,711	1,064,600	346,054
Securities	12a	9,113,779	8,352,098	9,113,779	8,352,098
Credit operations and other operations with credit granting characteristics	14a	76,631,806	70,599,120	83,290,991	77,805,695
Financial assets under resale agreement	11	8,293,453	5,407,802	8,294,857	5,312,740
Other financial assets	15	269,091	710,119	374,362	462,150
Non-financial assets held for sale	**16**	**237,721**	**164,046**	**285,119**	**213,331**
Tax assets	**27a**	**8,097,299**	**7,854,593**	**11,182,329**	**10,829,353**
Investments in subsidiaries, associates and joint ventures	**18a**	**3,341,802**	**3,442,080**	**2,324**	**4,082**
Property, plant and equipment	**19**	**103,419**	**116,641**	**107,043**	**120,230**
Intangible assets and goodwill	**20**	**1,163,180**	**1,067,416**	**1,777,127**	**1,692,493**
Other assets	**17**	**1,284,427**	**655,815**	**1,404,193**	**883,902**
TOTAL ASSETS		**150,678,334**	**135,045,633**	**155,328,134**	**138,312,114**
Financial liabilities measured at fair value through profit or loss		**15,241,507**	**5,435,003**	**15,312,828**	**5,435,003**
Derivative financial instruments	13a	10,158,484	4,039,547	10,158,484	4,039,547
Other financial liabilities	21	5,083,023	1,395,456	5,154,344	1,395,456
Financial liabilities measured at amortized cost		**119,750,946**	**114,543,498**	**123,766,920**	**117,045,603**
Financial liabilities under repurchase agreements	22a	22,110,450	22,089,085	20,077,956	19,001,163
Deposits	22b	23,902,064	24,473,201	26,589,923	26,392,549
Borrowings and on-lending obligations	22c	7,102,134	4,403,665	7,102,134	4,403,665
Issued securities	22d	56,157,741	51,940,893	56,157,741	51,940,893
Subordinated liabilities	22e	4,006,195	4,149,996	4,006,195	4,149,996
Financial liabilities associated with transferred financial assets	14i.1	6,355,877	7,371,597	6,355,877	7,371,597
Other financial liabilities	22f	116,485	115,061	3,477,094	3,785,740
Provision for expected credit losses	**14h**	**161,760**	**140,110**	**263,064**	**391,063**
Tax liabilities	**27b**	**275,472**	**227,569**	**409,924**	**388,468**
Provisions for contingencies	**30**	**484,341**	**483,919**	**508,721**	**508,704**
Other liabilities	**23**	**1,924,006**	**1,553,471**	**2,197,097**	**1,851,080**
Shareholders' Equity		**12,840,302**	**12,662,063**	**12,869,580**	**12,692,193**
Equity of controlling shareholders		**12,840,302**	**12,662,063**	**12,860,754**	**12,682,515**
Share Capital	26a	8,480,372	8,480,372	8,480,372	8,480,372
Capital Reserve	26b.1	372,120	372,120	372,120	372,120
Profit reserves		3,612,653	3,940,580	3,411,478	3,739,405
Other comprehensive income		(205,133)	(131,009)	16,494	90,618
Retained earnings	26g	580,290	-	580,290	-
Non-controlling interests		**-**	**-**	**8,826**	**9,678**
TOTAL LIABILITIES AND EQUITY		**150,678,334**	**135,045,633**	**155,328,134**	**138,312,114**

The Explanatory Notes are an integral part of the Individual and Consolidated Interim Financial Statements.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF INCOME

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Note	Bank		Consolidated	
		Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
FINANCIAL INTERMEDIATION INCOME		**16,514,678**	**15,576,403**	**17,232,186**	**16,377,075**
Credit operations and other securities	14b	11,032,006	9,734,744	12,069,153	10,894,460
Income from operations with securities	12c	3,882,373	4,337,780	3,558,310	3,974,678
Income from compulsory deposits	10b	245,222	213,527	249,603	217,585
Sale or transfer of financial assets	14i.3	1,355,077	1,290,352	1,355,120	1,290,352
FINANCIAL INTERMEDIATION EXPENSES		**(11,613,506)**	**(10,336,015)**	**(11,549,689)**	**(10,272,368)**
Market funding operations	22a.1	(10,597,365)	(9,195,288)	(10,532,395)	(9,128,170)
Borrowing and on-lending obligations	22c.3	488,504	598,738	488,504	598,738
Gains and losses on derivative financial instruments	13g	(470,255)	(922,909)	(471,361)	(926,380)
Sale or transfer of financial assets	14i.3	(1,034,390)	(816,556)	(1,034,437)	(816,556)
GROSS INCOME FROM FINANCIAL INTERMEDIATION		**4,901,172**	**5,240,388**	**5,682,497**	**6,104,707**
NET PROVISION FOR LOSSES		**(1,727,530)**	**(1,258,976)**	**(2,286,092)**	**(1,775,109)**
(Recognition) / reversal of loan loss allowance	14d	(1,730,209)	(1,292,766)	(2,438,420)	(1,772,643)
Other (recognitions) / reversals of provisions for losses associated with credit risk	14d	(21,730)	19,409	127,919	(16,847)
(Recognition) / reversal of provision for losses on securities	12d	24,409	14,381	24,409	14,381
OPERATING REVENUES/EXPENSES		**(1,805,562)**	**(2,092,307)**	**(1,833,214)**	**(2,204,675)**
Revenue from services rendered	24a	133,060	224,279	1,215,030	1,130,926
Bank fee income	24b	755,096	595,002	847,545	686,940
Personnel expenses	24c	(1,142,271)	(1,083,201)	(1,396,987)	(1,321,262)
Other administrative expenses	24d	(1,123,629)	(1,129,647)	(1,426,188)	(1,417,560)
Tax expenses	27c	(176,709)	(370,504)	(294,026)	(530,606)
Results of investments in subsidiaries, associates, and joint ventures	18a	368,518	235,077	6,903	(68,599)
(Recognition) / reversal of provision for contingent liabilities	30a.4	(422)	14,809	(17)	7,890
Other operating revenues	24e	204,555	156,200	290,974	247,317
Other operating expenses	24f	(823,760)	(734,322)	(1,076,448)	(939,721)
OPERATING RESULT		**1,368,080**	**1,889,105**	**1,563,191**	**2,124,923**
OTHER INCOME AND EXPENSES	**25**	**52,630**	**(41,108)**	**68,994**	**(51,036)**
PROFIT BEFORE TAXES AND PROFIT SHARING		**1,420,710**	**1,847,997**	**1,632,185**	**2,073,887**
INCOME TAX AND SOCIAL SECURITY CONTRIBUTION	**27d.1**	**196,659**	**(296,347)**	**24,759**	**(434,527)**
PROFIT SHARING		**(166,215)**	**(162,764)**	**(204,558)**	**(189,310)**
NON-CONTROLLING INTERESTS		**-**	**-**	**(1,232)**	**(60,597)**
NET PROFIT		**1,451,154**	**1,388,886**	**1,451,154**	**1,389,453**
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		**1,451,154**	**1,388,886**	**1,452,386**	**1,450,050**
Controlling shareholders		1,451,154	1,388,886	1,451,154	1,389,453
Non-controlling				1,232	60,597
EARNINGS PER SHARE					
Basic and diluted earnings per share - R$					
Common		0.43	0.41	0.43	0.41
Preferred		0.43	0.41	0.43	0.41
Weighted average number of shares - Banco Votorantim S.A.					
Common		2,193,305,693	2,193,305,693	2,193,305,693	2,193,305,693
Preferred		1,201,904,359	1,201,904,359	1,201,904,359	1,201,904,359

The Explanatory Notes are an integral part of the Individual and Consolidated Financial Statements.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF COMPREHENSIVE INCOME

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Net profit for the period	**1,451,154**	**1,388,886**	**1,451,154**	**1,389,453**
Net profit attributable to non-controlling shareholders	-	-	1,232	60,597
Net profit attributable to controlling and non-controlling shareholders	**1,451,154**	**1,388,886**	**1,452,386**	**1,450,050**
Other comprehensive income that is or will be subsequently reclassified to profit or loss:				
Changes in the fair value of financial assets measured at fair value through other comprehensive income	**(76,459)**	**274,000**	**(76,459)**	**273,968**
Fair value adjustment against equity	(162,294)	492,272	(162,294)	492,272
Fair value adjustment transferred to profit or loss [1]	23,278	5,910	23,278	5,878
Tax effect	62,557	(224,182)	62,557	(224,182)
Cash flow hedge	**2,610**	**(57,219)**	**2,610**	**(57,219)**
Fair value adjustment against equity	4,751	(106,217)	4,751	(106,217)
Fair value adjustment transferred to profit or loss	(6)	2,182	(6)	2,182
Tax effect	(2,135)	46,816	(2,135)	46,816
Other comprehensive income that will not be subsequently reclassified to profit or loss				
Others	**(275)**	**1,868**	**(275)**	**1,868**
Fair value adjustment against equity	(500)	3,396	(500)	3,396
Tax effect	225	(1,528)	225	(1,528)
Total other comprehensive income for the period	**(74,124)**	**218,649**	**(74,124)**	**218,617**
Comprehensive income	**1,377,030**	**1,607,535**	**1,378,262**	**1,668,667**
Comprehensive income attributable to controlling shareholders	1,377,030	1,607,535	1,377,030	1,608,070
Comprehensive income attributable to non-controlling shareholders	-	-	1,232	60,597

The Explanatory Notes are an integral part of the Individual and Consolidated Financial Statements.

[1] Includes adjustment for unrealized results arising from related-party transactions.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF CHANGES IN EQUITY

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

Bank	Note	Share Capital	Capital reserve	Profit reserves		Other comprehensive income	Accumulated profits / losses [1]	Total
		Paid-in Capital		Legal Reserve	Other Reserves			
Balances as of December 31, 2024		**8,480,372**	**372,120**	**560,981**	**4,712,120**	**(387,746)**	**-**	**13,737,847**
Adjustments from the initial adoption of CMN Resolutions 4,966/2021 and 4,975/2021		-	-	-	-	119,299	(1,919,892)	(1,800,593)
Balances as of January 1, 2025		**8,480,372**	**372,120**	**560,981**	**4,712,120**	**(268,447)**	**(1,919,892)**	**11,937,254**
Fair value adjustments, net of taxes		-	-	-	-	218,649	-	218,649
Net profit for the period		-	-	-	-	-	1,388,886	1,388,886
Deliberations:								
Legal Reserve	26b	-	-	47,314	-	-	(47,314)	-
Interest on equity	26c	-	-	-	-	-	(395,000)	(395,000)
Dividends	26c	-	-	-	(160,000)	-	(220,000)	(380,000)
Balances as of September 30, 2025		**8,480,372**	**372,120**	**608,295**	**4,552,120**	**(49,798)**	**(1,193,320)**	**12,769,789**
Changes for the period		**-**	**-**	**47,314**	**(160,000)**	**218,649**	**726,572**	**832,535**
Balances as of December 31, 2025		**8,480,372**	**372,120**	**654,184**	**3,286,396**	**(131,009)**	**-**	**12,662,063**
Fair value adjustments, net of taxes		-	-	-	-	(74,124)	1,209	(72,915)
Net profit for the period		-	-	-	-	-	1,451,154	1,451,154
Deliberations:								
Legal Reserve	26b	-	-	48,073	-	-	(48,073)	-
Interest on equity	26c	-	-	-	(126,000)	-	(824,000)	(950,000)
Dividends	26c	-	-	-	(250,000)	-	-	(250,000)
Balances as of September 30, 2026		**8,480,372**	**372,120**	**702,257**	**2,910,396**	**(205,133)**	**580,290**	**12,840,302**
Changes for the period		**-**	**-**	**48,073**	**(376,000)**	**(74,124)**	**580,290**	**178,239**

[1] The accumulated losses identified during the transition were fully offset by the Statutory Reserve for Expansion, after allocations related to the fiscal year ended December 31, 2025.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF CHANGES IN EQUITY

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

Consolidated	Note	Share Capital	Capital reserves	Profit reserves		Other comprehensive income	Accumulated profits / (losses) [1]	Non-controlling interests	Total
		Paid-in Capital		Legal Reserve	Other Reserves				
Balances as of December 31, 2024		**8,480,372**	**372,120**	**560,981**	**4,505,452**	**(61,099)**	**-**	**612,435**	**14,470,261**
Adjustments from the initial adoption of CMN Resolutions 4,966/2021 and 4,975/2021		-	-	-	-	119,299	(1,919,892)	-	(1,800,593)
Balances as of January 1, 2025		**8,480,372**	**372,120**	**560,981**	**4,505,452**	**58,200**	**(1,919,892)**	**612,435**	**12,669,668**
Fair value adjustments, net of taxes		-	-	-	-	218,617	-	-	218,617
Non-controlling interest		-	-	-	-	-	-	7,079	7,079
Net profit for the period		-	-	-	-	-	1,389,453	60,597	1,450,050
Deliberations:									
Legal Reserve	26c	-	-	47,314	-	-	(47,314)	-	-
Interest on equity	26c	-	-	-	-	-	(395,000)	-	(395,000)
Dividends	26c	-	-	-	(160,000)	-	(220,000)		(380,000)
Balances as of September 30, 2025		**8,480,372**	**372,120**	**608,295**	**4,345,452**	**276,817**	**(1,192,753)**	**680,111**	**13,570,414**
Changes for the period		**-**	**-**	**47,314**	**(160,000)**	**218,617**	**727,139**	**67,676**	**900,746**
Balances as of December 31, 2025		**8,480,372**	**372,120**	**654,184**	**3,085,221**	**90,618**	**-**	**9,678**	**12,692,193**
Fair value adjustments, net of taxes		-	-	-	-	(74,124)	1,209	-	(72,915)
Non-controlling interest		-	-	-	-	-	-	(2,084)	(2,084)
Net profit for the period		-	-	-	-	-	1,451,154	1,232	1,452,386
Deliberations:									
Legal Reserve	26b	-	-	48,073	-	-	(48,073)	-	-
Interest on equity	26c	-	-	-	(126,000)	-	(824,000)	-	(950,000)
Dividends	26c	-	-	-	(250,000)	-	-	-	(250,000)
Balances as of September 30, 2026		**8,480,372**	**372,120**	**702,257**	**2,709,221**	**16,494**	**580,290**	**8,826**	**12,869,580**
Changes for the period		**-**	**-**	**48,073**	**(376,000)**	**(74,124)**	**580,290**	**(852)**	**177,387**

[1] The balance of accumulated losses determined in the transition was fully offset by the Statutory Reserve for Expansion, after the allocations relating to the fiscal year ended December 31, 2025.

Earnings per share are disclosed in the Income Statement.

The Explanatory Notes are an integral part of the Individual and Consolidated Financial Statements.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF CASH FLOWS

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Note	Bank		Consolidated	
		Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Cash flows from operating activities					
Profit before taxes and profit sharing		**1,420,710**	**1,847,997**	**1,632,185**	**2,073,887**
Adjustments to profit before taxes and profit sharing		**1,765,919**	**1,736,208**	**2,827,457**	**2,831,934**
Provision for losses associated with the loan portfolio	14d	1,920,118	1,621,877	2,667,991	2,272,084
Reversal of provision for losses on securities	12d	(24,409)	(14,381)	(24,409)	(14,381)
Others provisions / (reversals) associated with credit risk	14d	21,730	(19,409)	(127,919)	16,847
Reversal of provision for impairment of non-financial assets held for sale		(22,081)	-	(36,604)	-
Depreciation and amortization	24d	300,013	264,819	418,039	333,583
Income / (losses) of investments in associates and joint ventures	18a	(368,518)	(235,077)	(6,903)	68,599
Income from the sale of subsidiaries and joint ventures		(54,741)	-	(54,741)	-
Recognition / (reversal) of provision for contingent liabilities	30a.4	422	(14,809)	17	(7,890)
Gains/ (losses) on the disposal of non-financial assets held for sale	25	27,328	16,595	24,350	16,641
Effect of changes in exchange rates on cash and cash equivalents		6,260	19,041	6,260	19,041
Accrued and unpaid interest on subordinated liabilities	33c	477,342	452,471	477,342	452,471
Interest accrued on securities measured at amortized cost		(500,217)	(364,267)	(500,217)	(364,267)
(Income) from updating security deposits	24e	(17,350)	(18,943)	(19,431)	(20,814)
Write-off of intangible assets	25	-	37,821	2,157	77,962
Other operating income / (expenses)		22	(9,530)	1,525	(17,942)
Changes in operating assets and liabilities		**(4,156,539)**	**(1,733,523)**	**(4,286,661)**	**(2,957,533)**
(Increase) / decrease in financial assets measured at fair value through profit or loss (securities)		(9,110,546)	(8,748,371)	(8,951,695)	(9,668,913)
(Increase) / decrease in financial assets measured at amortized cost (investments in interbank deposits)		999,172	(3,708,870)	(718,546)	447,034
(Increase) / decrease in financial assets measured at fair value through profit or loss (credit operations and other credit-granting operations)		1,815	(78,326)	1,815	(78,326)
(Increase) / decrease in financial assets measured at amortized cost (credit operations and other operations with credit granting characteristics)		(7,974,534)	732,235	(8,025,367)	(3,399,622)
(Increase) / decrease in financial assets measured at amortized cost (financial assets under resale agreement)		(2,883,092)	443,994	(2,979,558)	470,565
(Increase) / decrease in financial assets measured at amortized cost (deposits at the Central Bank of Brazil)		439,076	1,029,389	607,832	825,735
(Increase) / decrease in non-financial assets held for sale		(78,922)	(54,866)	(59,534)	(53,510)
(Increase) / decrease in tax assets		31,245	133,131	(31,776)	(227,129)
(Increase) / decrease in other assets		(537,180)	925,091	(415,814)	540,528
Increase / (decrease) in financial liabilities measured at fair value through profit or loss		9,806,504	(4,341,949)	9,877,825	(3,983,953)
Increase / (decrease) in financial liabilities measured at amortized cost		5,351,307	12,228,424	6,863,672	12,451,208
Increase / (decrease) in provision for expected loss		21,650	172,480	(127,999)	181,630
Increase / (decrease) in tax liabilities		(40,440)	19,585	(82,376)	11,381
Increase / (decrease) in other liabilities		(182,594)	(485,470)	(245,140)	(474,161)
Income taxes paid		**(13,003)**	**(148,090)**	**(216,662)**	**(347,303)**
Net cash generated from (used in) operating activities		**(982,913)**	**1,702,592**	**(43,681)**	**1,600,985**
Cash flows from investing activities					
(Increase) / decrease in securities measured at fair value through other comprehensive income		2,893,071	(350,384)	2,879,254	140,335
(Increase) / decrease in securities measured at amortized cost		(260,845)	(553,272)	(260,845)	(567,432)
(Increase) / decrease in property, plant and equipment	19	(11,885)	(11,723)	(13,535)	(16,409)
(Increase) / decrease in intangible assets	20b	(386,702)	(221,580)	(470,335)	(565,717)
(Increase) / decrease in investments in subsidiaries, associates and joint ventures		290,599	20,806	65,270	-
Dividends received		622,786	-	-	-
Cash generated from (used in) investing activities		**3,147,024**	**(1,116,153)**	**2,199,809**	**(1,009,223)**
Cash flows from financing activities					
Dividends / interest on equity paid [1] [2]	26c	(721,550)	(452,750)	(721,550)	(452,750)
Settlement of subordinated liabilities	33c	(1,121,243)	(143,629)	(1,121,243)	(143,629)
Issuance of subordinated debt and debt instruments eligible for capital	33c	500,100	500,100	500,100	500,100
Payments of lease liabilities		(13,785)	(8,084)	(14,120)	(17,068)
Cash generated from (used in) financing activities		**(1,356,478)**	**(104,363)**	**(1,356,813)**	**(113,347)**
Net change in cash and cash equivalents		**807,633**	**482,076**	**799,315**	**478,415**
Beginning of the period		718,836	488,666	742,154	518,385
Effect of changes in exchange rates on cash and cash equivalents		(6,260)	(19,041)	(6,260)	(19,041)
End of the period	8	1,520,209	951,701	1,535,209	977,759
Increase / (decrease) in cash and cash equivalents		**807,633**	**482,076**	**799,315**	**478,415**

The Explanatory Notes are an integral part of the Individual and Consolidated Financial Statements.

[1] For interest on equity, the figures refer to net of taxes.

[2] In the period ended September 30, 2026, the amount of R$ 72,250 was paid relating to the resolutions of the 2025 fiscal year.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

STATEMENT OF VALUE ADDED

Periods ended September 30, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Note	Bank				Consolidated			
		Jan 1 to Sep 30, 2026		Jan 1 to Sep 30, 2025		Jan 1 to Sep 30, 2026		Jan 1 to Sep 30, 2025	
Income / Expenses		**15,108,307**		**14,532,287**		**16,292,172**		**15,684,282**	
Financial intermediation income		16,514,678		15,576,403		17,232,186		16,377,075	
Income from services and banking fees	24a, 24b	888,156		819,281		2,062,575		1,817,866	
Impairment losses	12d, 14d	(1,727,530)		(1,258,976)		(2,286,092)		(1,775,109)	
Other operating results		(566,997)		(604,421)		(716,497)		(735,550)	
Financial intermediation expenses		**(11,613,506)**		**(10,336,015)**		**(11,549,689)**		**(10,272,368)**	
Inputs acquired from third parties		**(814,666)**		**(854,588)**		**(994,192)**		**(1,069,929)**	
Specialized technical services	24d	(273,040)		(305,221)		(263,395)		(350,284)	
Data processing	24d	(307,408)		(288,425)		(436,816)		(388,948)	
Advertising and publicity	24d	(102,891)		(85,067)		(125,527)		(110,600)	
Financial system services	24d	(30,477)		(35,362)		(29,034)		(42,707)	
Promotions and public relations	24d	(14,389)		(25,125)		(17,048)		(31,752)	
Court and notary fees	24d	(28,641)		(19,201)		(29,694)		(20,229)	
Communications	24d	(6,721)		(12,545)		(10,488)		(18,453)	
Travel	24d	(12,621)		(10,656)		(15,254)		(12,775)	
Transportation	24d	(7,627)		(8,662)		(8,720)		(10,113)	
Others	24d	(30,851)		(64,324)		(58,216)		(84,068)	
Gross value added		**2,680,135**		**3,341,684**		**3,748,291**		**4,341,985**	
Depreciation/amortization expenses	24d	(300,013)		(264,819)		(418,039)		(333,583)	
Net value added produced by the entity		**2,380,122**		**3,076,865**		**3,330,252**		**4,008,402**	
Value added received in transfer		**368,518**		**235,077**		**6,903**		**(68,599)**	
Income from subsidiaries, associates and joint ventures	18a	368,518		235,077		6,903		(68,599)	
Total added value to be distributed		**2,748,640**	**100.0%**	**3,311,942**	**100.0%**	**3,337,155**	**100.0%**	**3,939,803**	**100.0%**
Distributed added value		**2,748,640**	**100.0%**	**3,311,942**	**100.0%**	**3,337,155**	**100.0%**	**3,939,803**	**100.0%**
Personnel		**1,142,453**	**41.6%**	**1,082,335**	**32.7%**	**1,397,243**	**41.9%**	**1,309,034**	**33.2%**
Salaries, fees, and labor lawsuits	24c	756,096		711,555		922,946		863,571	
Profit sharing		166,215		162,764		204,558		189,310	
Benefits, training, and other	24c	154,266		144,527		189,411		178,478	
FGTS		64,244		61,832		78,696		76,018	
Other charges		1,632		1,657		1,632		1,657	
Taxes, fees and contributions		**146,083**	**5.3%**	**830,481**	**25.1%**	**473,569**	**14.2%**	**1,166,671**	**29.6%**
Federal		88,632		785,431		387,195		1,097,924	
State		6,692		1,318		6,880		1,780	
Municipal		50,759		43,732		79,494		66,967	
Remuneration of third-party capital		**8,950**	**0.3%**	**10,240**	**0.3%**	**13,957**	**0.4%**	**14,048**	**0.4%**
Rentals	24d	8,950		10,240		13,957		14,048	
Return on equity		**1,451,154**	**52.8%**	**1,388,886**	**41.9%**	**1,452,386**	**43.5%**	**1,450,050**	**36.8%**
Interest on equity		824,000		395,000		824,000		395,000	
Dividends		-		220,000		-		220,000	
Retained profit		627,154		773,886		627,154		774,453	
Non-controlling interest in retained earnings		-		-		1,232		60,597	

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Explanatory Notes to the Individual and Consolidated Interim Financial Statements

1. OPERATIONAL CONTEXT

Banco Votorantim S.A. (Banco BV or the Bank) is a privately held company jointly controlled by Banco do Brasil S.A. (BB) and Votorantim Finanças S.A. (VFIN). The Bank's headquarters are located at Av. das Nações Unidas, No. 14.171, in the city of São Paulo – SP, Brazil.

The Bank operates as a multiple-service bank, developing banking activities in authorized modalities through its commercial and investment portfolios, with emphasis on consumer credit, payment institution activities, credit card administration, insurance brokerage, and leasing. The Bank also operates in the creation and distribution of products, together with other entities in the conglomerate, including Banco BV S.A.

The operations are conducted within the context of a group of institutions that operate in an integrated manner in the financial market, including in relation to risk management. Certain operations involve the co-participation or intermediation of associated institutions that are part of the financial system.

These Individual and Consolidated Financial Statements were approved by Management on November 9, 2026.

2. DECLARATION OF CONFORMITY

The Individual and Consolidated Financial Statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), in compliance with the rules of the National Monetary Council (CMN), BACEN and the Securities and Exchange Commission (CVM), when applicable.

The Bank does not offset assets or liabilities, nor revenues or expenses, unless there is a legal right to offset and an intention to settle the amounts in a net or simultaneous manner.

All relevant information is presented and corresponds to that used in the management of Banco Votorantim S.A.

The Bank exercised its option to maintain the disclosure of its consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), until fiscal year 2027. From 2028 onwards, the consolidated financial statements will be presented exclusively in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

3. CONSOLIDATION

The control assessment considers whether Banco BV is exposed to, or has rights to, variable returns and has the ability to affect these returns through its power over the entity on an ongoing basis.

Equity holdings in which Banco BV has direct or indirect control are consolidated, with the exception of investment funds classified as venture capital, which are measured at fair value.

Intragroup balances and transactions, as well as any unrealized income or expenses from transactions between the Bank and its subsidiaries, are eliminated in the preparation of the Individual and Consolidated Financial Statements. Unrealized gains from transactions with investees recorded using the equity method are also eliminated in proportion to the investment.

Investments made with significant influence, where there is power to participate in financial and operational policies, are valued using the equity method, based on the net worth of the investee.

The Individual and Consolidated Financial Statements comprise the transactions of Banco Votorantim S.A. (parent company) and the following controlled investees:

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	Activity	Interest %	
		09/30/2026	12/31/2025
Financial institutions – Domestic			
Banco BV S.A.	Multiple bank	100.00%	100.00%
Insurance market institutions			
BV Corretora de Seguros S.A. (BV Corretora)	Insurance brokerage	100.00%	100.00%
Non-financial institutions			
BVIA Negócios e Participações S.A. (BVIA)	Specialized services	100.00%	100.00%
BV Empreendimentos e Participações S.A. (BVEP)	*Holding*	100.00%	100.00%
Atenas SP 02 - Empreendimento Imobiliário (Atenas) [1]	SPE	100.00%	100.00%
Consolidated investment funds			
Votorantim Expertise Multimercado Fundo de Investimento	Investment Fund	100.00%	100.00%
Fundo de Investimento em Direitos Creditórios TM II	Investment Fund	100.00%	100.00%
Tivio Securities Fundo de Investimento Imobiliário (former Votorantim Securities Master FII)	Investment Fund	88.40%	88.40%
Sapere Fundo de Investimento Financeiro	Investment Fund	100.00%	100.00%
Subsidiaries of Banco BV S.A.			
Acesso Soluções de Pagamento S.A. - Instituição de Pagamentos (Bankly)	Payment Institution	100.00%	100.00%
Acessopar Investimentos e Participações S.A. (Acessopar) [2]	*Holding*	—	100.00%
Meu Financiamento Solar Ltda. (MFS) [2]	Specialized services	—	100.00%
Subsidiaries of BVIA			
Marquês de Monte Santo Real Empreendimento Imobiliário SPE Ltda. [2]	SPE	—	100.00%
Parque Valença Empreendimento Imobiliário Ltda.	SPE	100.00%	100.00%
Subsidiaries of BVEP			
IRE República Empreendimento Imobiliário S.A. [1]	SPE	100.00%	100.00%
Senador Dantas Empreendimento Imobiliário SPE S.A. [1]	SPE	100.00%	100.00%
Henri Dunant Empreendimento Imobiliário S.A. [1]	SPE	100.00%	100.00%
Arena XI Incorporações SPE Ltda. [1]	SPE	100.00%	100.00%
D'oro XVIII Incorporações Ltda. [1]	SPE	100.00%	100.00%
BVEP Vila Parque Empreendimentos Imobiliários SPE Ltda. [1]	SPE	100.00%	100.00%
Subsidiaries of Atenas			
Atenas Sp 02 – Empreendimento Imobiliário Ltda. – Lote 1 [1]	SPE	100.00%	100.00%
Atenas Sp 02 – Empreendimento Imobiliário Ltda. – Lote 3 [1]	SPE	100.00%	100.00%

(1) For consolidation purposes, a lag of up to 2 months is considered in the respective balance sheet.
(2) By June 30, 2026, the mergers of Meu Financiamento Solar Ltda., Acessopar Investimentos e Participações SA, and Marquês de Monte Santo Empreendimento Imobiliário SPE Ltda. were completed (Note 6).

The consolidation of these investments is reassessed if certain facts and circumstances indicate a change in one or more elements that constitute control.

The conglomerate invests in Special Purpose Entities (SPEs) through its subsidiaries BV Empreendimentos e Participações S.A. (BVEP), BVIA Negócios e Participações S.A. (BVIA) and Atenas SP 02 - Empreendimento Imobiliário (Atenas), primarily targeting investments in real estate ventures.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

4. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

Main standards and interpretations applicable to future periods

- **CMN Resolutio No. 5,185/2024** – Amends Resolution No. 4,818/2020 by introducing the requirement to prepare and disclose, as an integral part of the IFRS consolidated financial statements, a report on financial information related to sustainability, adopting the following technical pronouncements of the Brazilian Sustainability Pronouncements Committee (CBPS):

  - CBPS Technical Pronouncement 01, which sets out general requirements for the disclosure of financial information related to sustainability; and

  - CBPS Technical Pronouncement 02, which establishes specific requirements for the disclosure of climate change-related risks and opportunities that are relevant to the primary users of financial reports.

Disclosure is mandatory for annual periods, with the first one in 2027, relating to the 2026 fiscal year. The Bank is conducting an internal project to adapt its processes and prepare the report.

- **CMN Resolutions No. 5,100/2023 and 5,146/2024** – Amend provisions of Resolution CMN No. 4,966/2021, establishing new criteria for renegotiated contracts and setting as January 1, 2027 the effective date for the hedge accounting requirements. The assessment of the impacts is currently in progress, and the necessary adjustments will be completed by the effective date of the resolution.
- **CMN Resolution No. 5,252/2025** – effective January 1, 2027, the resolution establishes the accounting concepts and criteria applicable to the measurement, recognition, derecognition, and disclosure of sustainability-related assets and liabilities. The assessment of the impacts is currently in progress, and no material effects are expected upon its adoption.

5. ACCOUNTING POLICIES, ESTIMATES AND MATERIAL JUDGMENTS

The accounting policies adopted by Banco BV are applied consistently across all periods presented in these Consolidated Financial Statements and uniformly across all entities within the conglomerate.

a) Statement of income

In accordance with the accrual basis of accounting, revenues and expenses are recognized in the determination of the period's results, regardless of receipt or payment. Transactions formalized with floating-rate financial charges are updated on a pro rata basis, based on the variation of the respective agreed indexers. Transactions with pre-fixed financial charges are recorded at the redemption value, adjusted by an account of accrued income or accrued expenses corresponding to the future period. Transactions indexed to foreign currencies are updated to the balance sheet date using the current exchange rate criterion.

b) Functional and presentation currency

The functional currency, which is the currency of the primary economic environment in which an entity operates, is the Real for all entities in the conglomerate. In these Individual and Consolidated Financial Statements, the presentation currency is also the Real.

The financial statements of entities domiciled abroad (none of which have the currency of a hyperinflationary economy), which have a presentation currency other than the Real, are translated into the presentation currency at the exchange rate prevailing at the end of the period. The assets and liabilities of the conglomerate denominated in foreign currency, most of which are monetary in nature, are translated at the exchange rate of the functional currency in effect at the balance sheet date. All translation differences are recognized in the Consolidated Income Statement for the period in which they arise.

c) Cash and cash equivalents

These are represented by assets available in national currency, foreign currency, and financial investments in repurchase agreements, interbank deposits, and foreign currencies, with high liquidity and low risk of value changes, with maturities of up to 90 days from the date of investment.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

d) Financial instruments

I - Initial recognition

Financial assets and liabilities, including derivative financial instruments, are recognized at fair value on the trade date.

II - Business Model and SPPI Test

For a financial asset, the category is assigned according to Banco BV's Business Model, conditioned on the result of the Solely Payments of Principal and Interest (SPPI) test, which aims to demonstrate whether the cash flows of operations are exclusively composed of principal and interest payments, based on the analysis of the remuneration characteristics, performance, and other terms of the financial assets.

The accounting classification follows the assigned business model, except when contractual cash flows do not consist exclusively of principal and interest payments. Financial assets that fail the SPPI test should be measured at fair value through profit or loss. There is also the option to irrevocably designate equity instruments of another entity to be classified and measured at fair value through other comprehensive income.

Business Model - Reflects how a financial asset or group of financial assets is managed to achieve a business objective. The classification of business models for the Bank's and its subsidiaries' financial assets is based on how each product or portfolio of products is managed, and is summarized as follows:

- **Amortized cost:** A business model whose objective is to hold assets in order to receive contractual cash flows;
- **Fair value through other comprehensive income:** A business model whose objective is achieved both by receiving contractual cash flows and by selling financial assets; and
- **Fair value through profit or loss:** Other business models, assigned to assets that do not fit into any of the models described above or that have been designated at fair value in profit or loss.

III - Subsequent measurement

All financial instruments are measured according to their categorization:

Financial Assets

- Measured at fair value through profit or loss;
- Measured at fair value through other comprehensive income; including those that are by irrevocable option; and
- Measured at amortized cost.

Financial Liabilities

- Measured at fair value through profit or loss; and
- Measured at amortized cost.

IV - Derecognition of financial assets and liabilities

Financial assets are derecognized when contractual rights to cash flows cease, when there is no reasonable expectation of their recovery, or when risks and benefits are substantially transferred.

Securities sold with a repurchase agreement on a specific future date are not removed from the Balance Sheet, considering that the Bank retains substantially all risks and rewards. The corresponding cash received is recognized on the Balance Sheet as a liability, due to the obligation of return. For securities acquired with a repurchase agreement, the amount paid is recognized as a financial asset.

Financial liabilities are derecognized, partially or fully, when the original obligation is extinguished.

V - Fair value of financial instruments

The Bank classifies financial instruments measured at fair value using hierarchical levels, which reflect the characteristics of the inputs used in measuring these values:

- **Level 1:** financial instruments that have price quotes, indices and rates immediately available in active and liquid markets, for orderly (non-forced) transactions and originating from independent sources;
- **Level 2:** financial instruments whose fair value assessment uses widely accepted mathematical methods in the market, quotations and mark-to-market curves, constructed from observable data; and
- **Level 3:** Financial instruments whose fair value measurement involves the use of mathematical methods that utilize price benchmarks, rates, and data not observable in the market in the production of their estimates.

VI - Derivative financial instruments

Always measured at fair value, derivative financial instruments that do not meet hedging criteria have their adjustments recorded directly in the period's profit or loss and presented in the income statement as "Gains / (losses) on derivative financial instruments"

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

VII - Contractual cash flow modifications

Changes to the contractual cash flows of a financial asset are recognized immediately in profit or loss as a gain or loss on the change. The assessment of changes that may lead to impairment takes into account qualitative factors such as the nature of the instrument, the type of interest rate, and the currency of the instrument.

Renegotiated or restructured financial assets

Renegotiated financial assets – these are assets that have undergone changes to the originally agreed-upon conditions or have been replaced by another asset, with partial or full settlement or refinancing of the respective original obligation. For these financial assets, when the renegotiation is not characterized as restructuring, the cash flow is revalued to represent the present value discounted by the effective interest rate, according to the renegotiated contractual conditions.

Restructured financial assets – these are renegotiated assets that have had significant concessions granted to the counterparty due to a relevant deterioration in their credit quality, concessions that would not have been granted had such deterioration not occurred. In these cases, the gross book value is revalued to represent the present value of the restructured contractual cash flows, plus transaction costs, less any amounts received at the time of restructuring, and discounted by the originally contracted effective interest rate.

VIII - Effective interest rate method

To measure the amortized cost of financial assets and liabilities (or a group of financial assets or liabilities), the effective interest rate method is used to allocate interest income or expense over the term of the financial asset or liability.

The effective interest rate is the rate that discounts payments and receipts from estimated future cash flows over the expected life of the financial asset or liability, as established at the initial recognition of the financial asset or liability.

When using the effective interest rate method, the conglomerate entities estimate future cash flows considering all the contractual terms of the financial instrument, but disregarding any future loss estimates.

The conglomerate uses a proportional methodology for deferring revenues and expenses which, as applicable, make up the effective interest rate, producing an effect similar to that of using a single subsequent measurement rate for the financial instrument.

e) Hedging instruments

The Bank maintains derivative financial instruments to hedge its foreign exchange and interest rate risk exposures. The adoption of the new hedge accounting requirements set forth in CMN Resolution 4,966/2021 is optional until January 1, 2027; until then, the Bank maintains its current criteria.

Initial designation

At the time of initial hedge designation, Banco BV formally documents the relationship between the hedging instruments and the hedged items, including the risk management objectives and the strategy for conducting the hedging transaction, along with the methods that will be used to assess the effectiveness of the hedging relationship.

The Bank engages in hedging operations that include settlement mechanisms for contractual rights and obligations linked to its own credit risk, that of third parties, or of related parties. Certain conditions may result in the early maturity of the derivative without any value owed to the Bank or with settlement in its own debt securities. Derivative financial instruments considered as hedging instruments are classified according to their nature as:

Fair value hedge – Derivative financial instruments classified in this category, as well as the hedged item, have their fair value adjustments recorded against the period's profit or loss and presented in the Income Statement as Gains / (losses) on Derivative Financial Instruments; and

Cash flow hedge – Derivative financial instruments classified in this category have the effective portion of their fair value adjustments recognized in Equity under Other comprehensive income, net of tax effects.

Effectiveness

An assessment is made, both at the beginning of the hedging relationship and on an ongoing basis, ensuring the existence of an expectation that the hedging instruments will be highly effective in offsetting changes in the fair value of the respective hedged items during the period for which the hedge is designed, considering whether the actual results of each hedge are within the range of 80-125 percent.

Discontinuation

For items that have been discontinued from the fair value hedge relationship but remain recorded on the Balance Sheet, such as in cases of assigned credit contracts with substantial retention of risks and rewards, the mark-to-market adjustment balance is recognized in profit or loss for the remaining term of the transactions. However, for items that have been discontinued from the cash flow hedge relationship but remain recorded on the Balance Sheet, the accumulated reserve in Equity is immediately recognized in profit or loss for the period.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

f) Expected loss for financial assets

Measuring expected loss requires the application of significant assumptions and judgments, including the use of weighted economic scenarios for projecting prospective data, and its measurement is the most relevant for the Individual and Consolidated Financial Statements presented by this company.

Banco BV assesses the expected loss of financial assets classified as amortized cost or fair value through other comprehensive income, in addition to credit commitments and guarantees, and classifies operations into three stages:

- **Stage 1** – Financial assets originated or purchased without credit recovery issues or significant deterioration from initial recognition. Expected losses are measured over a 12-month period subsequent to the reporting date of these Individual and Consolidated Financial Statements;
- **Stage 2** – Financial assets that have shown a significant increase in credit risk or that are no longer considered credit-impaired (problem) assets, but whose risk remains significant. Expected losses are measured considering the entire life of the financial asset; and
- **Stage 3** – Financial instruments with credit recovery problems. Expected losses are measured considering the entire life of the financial asset. At this stage, the company stops recognizing revenue from the financial asset (stop accrual).

Losses are measured as 12-month expected credit losses, unless credit risk has increased significantly since initial recognition.

To determine whether the default risk of a financial asset has increased significantly since its initial recognition, the Bank compares the default risk at the balance sheet date with the default risk at initial recognition.

The Bank considers a financial asset to be in default when it meets one or more of the following conditions:

- The counterparty is more than 90 days in arrears;
- There is evidence of bankruptcy, liquidation, or judicial reorganization proceedings;
- A restructuring of the financial asset occurred, with a significant concession to the counterparty.

These definitions are aligned with internal risk classification policies and were selected to ensure consistency with the default behavior observed in the Bank's portfolio.

Expected losses are estimates weighted by the probability of credit losses over the expected life of the financial instrument. Credit losses are the present value of expected cash shortfalls, reflecting:

- An unbiased value weighted by probability;
- The time value of money; and
- Reasonable and supportable information (not just about overdue payments, but also forward-looking information, such as macroeconomic factors).

g) Non-financial assets held for sale

The Bank holds assets classified as held for sale, which include assets received in settlement of debt, as well as equity interests where a decision has been made to sell them. These assets are initially measured at the lower of fair value and carrying amount. Subsequently, Management establishes provisions for losses on the realization of these assets, as follows:

- **Furniture:** provisions are calculated monthly, considering the asset's lifespan (obsolescence). For records older than 720 days, a provision of 100% of the accounting balance is established.
- **Real estate:** provisions are established based on annual appraisal reports prepared by specialized consulting firms.

h) Intangible assets and goodwill

Intangible assets basically refer to software and usage licenses. The amortization of these intangibles is carried out using the straight-line method based on the period during which the benefit is generated. The useful life and residual value of these assets, when applicable, are reviewed annually or when there are significant changes in the assumptions used. Intangibles with indefinite useful lives are not amortized.

In the Consolidated Financial Statements, intangible assets include goodwill paid on the acquisition of investments, which are amortized according to the terms projected in the technical reports that justified their recognition.

Methodologies applied in assessing the recoverable amount of key non-financial assets held for sale:

Intangible: The recoverability test consists of evaluating its usefulness to the company so that, whenever software, licenses, and usage rights do not generate the future economic benefits foreseen by Management, a provision is created or the asset is immediately written off.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Goodwill: To analyze the impairment of goodwill on investments, Banco BV defined the Cash Generating Units (CGUs) considering the lowest level at which the business is managed. The test at the CGU level determines if there are indications of impairment and, consequently, the need to assess the recoverability of the asset. Management takes into account any other available information that characterizes indications of impairment in the assessment of the recoverable amount, reflecting the best estimate of the expected future cash flows of the CGUs.

i) Projection of future results for the realization of deferred tax assets

The realization of deferred tax assets is supported by the institution's budget projections, duly approved by the governance bodies. These projections are based on the current strategic plan, which considers business plan assumptions, corporate strategies, the macroeconomic scenario such as inflation and interest rates, historical performance and expectations of future growth, among others.

The use of future profitability estimates involves a high degree of judgment and, considering the representativeness of the recognized tax credit balances, may produce significant impacts in the event of changes in the assumptions applied to the Individual and Consolidated Financial Statements.

j) Contingent assets and liabilities – tax, civil and labor risks

Based on loss forecasts assessed by Management, the conglomerate establishes provisions for tax, civil, and labor claims through legal assessments and statistical models.

The assessment of loss forecasts considers the probability of disbursements by the conglomerate, taking into account procedural stages, decisions, and prevailing case law, and involves a high degree of judgment.

Provisions are recognized in the Individual and Consolidated Financial Statements when, based on the opinion of legal advisors and Management, the risk of loss from a legal or administrative action is considered probable, with a probable outflow of resources to settle the obligations, and when the amounts involved are measurable with sufficient certainty. Contingent liabilities classified as possible losses are not recognized in the accounts, being only disclosed in the notes to the financial statements, while those classified as remote do not require provision or disclosure.

Contingent assets are not recognized in Individual and Consolidated Financial Statements to avoid recognizing revenues that may never be realized. However, when revenue realization is virtually certain, the asset is recognized, as it is no longer considered contingent.

6. ACQUISITIONS, DISPOSALS AND CORPORATE RESTRUCTURINGS

Acquisition of Meu Financiamento Solar Ltda. (MFS) and subsequent merger of its net assets by Banco BV SA.

On July 1, 2025, Banco BV S.A., part of the bank's conglomerate, completed the acquisition of all the share capital of Meu Financiamento Solar Ltda., a platform specialized in originating financing for photovoltaic solar energy systems. The transaction was carried out after obtaining all necessary regulatory approvals, including those from the Central Bank of Brazil and the Administrative Council for Economic Defense (CADE).

The transaction was preceded by a corporate reorganization, which included the disproportionate partial spin-off of Portal Solar S.A., with the objective of separating MFS's activities from the company's other operations. Prior to these changes, Banco BV S.A. already indirectly held a 30.68% stake in Meu Financiamento Solar Ltda., through Portal Solar S.A. As a result of events prior to the acquisition, this stake was diluted, corresponding to approximately 27% on the date of acquisition of control.

With the acquisition of the remaining stake, it came to hold 100% of the company's Share Capital. The transaction resulted in the recognition of goodwill in the amount of R$ 116.4 million and capital gains of R$ 17.5 million, determined based on the fair value assessment of the net assets acquired.

Based on the company's economic valuation, whose total value was estimated at R$ 137 million, the fair value of the previously held stake was R$ 37.2 million. The revaluation of this investment resulted in a gain of R$ 2.8 million in profit or loss.

Subsequently, on March 31, 2026, the merger of Meu Financiamento Solar Ltda., a wholly owned company controlled by Banco BV S.A., was approved, considering the net assets determined on the transaction's base date. The merger was completed on April 1, 2026, at which time Banco BV S.A. succeeded the incorporated company in all its rights and obligations.

The operation aimed to simplify the corporate structure and integrate the activities of Meu Financiamento Solar Ltda. into the Bank's operations. Because it involved a corporate reorganization between companies under common control, the operation did not result in a significant change in the consolidated net worth of the Conglomerate.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Exercise of the put option related to Tivio

On August 23, 2022, the Bank entered into a Share Purchase Agreement (SPA) through which it sold 51% of its equity stake in BV Distribuidora de Títulos e Valores Mobiliários Ltda., currently named Tivio, to Kartra Participações Ltda., a subsidiary of Banco Bradesco S.A.

On the same date, the contract stipulated, for the remaining share of the voting and total capital of the company, the granting of a purchase option in favor of Kartra and a put option in favor of the Bank, both irrevocable and irreversible, relating to all the remaining ordinary shares held by the Bank.

On January 31, 2025, an Extraordinary General Meeting approved a R$ 16 million capital increase into Tivio. As the Bank did not subscribe to the capital increase proportionally, its ownership interest was diluted from 49% to 38.77%.

In March 2026, the Bank formalized the option to sell its remaining 38.77% stake in Tivio, completing the total sale of the investment for R$ 65.2 million. The amount was received on April 15, 2026.

Sale of equity interest in Trademaster

On March 11, 2026, Banco Votorantim S.A. entered into a contract for the sale of its indirect 40.37% stake in Trademaster S.A., held through EM2104, which controls 98.98% of Trademaster. Until the completion of the transaction, this investment was classified as an asset held for sale.

The transaction was approved by the Administrative Council for Economic Defense (CADE) on March 30, 2026, and the transfer of shares was completed on April 16, 2026.

Throughout 2025, the Bank recognized impairment losses, which substantially reduced the carrying amount of the investment. Therefore, on the closing date of the transaction, the receipt of R$ 1,000 from the sale, together with the write-off of the remaining balances, did not result in a significant additional impact on the period's results.

Merger of Acessopar Investimentos e Participações S.A. into Banco BV S.A.

On June 1, 2026, Acessopar Investimentos e Participações S.A., a holding company acquired in the context of the acquisition of Bankly, and through which Banco BV indirectly held part of its equity stake in Bankly, was merged into Banco BV S.A. As a result of the incorporation, Acessopar was dissolved and its net accounting equity, determined based on an appraisal report as of April 30, 2026, in the amount of R$ 2.2 million, was transferred to Banco BV S.A.

7. NON-RECURRING RESULTS

For the classification of non-recurring results, Banco BV considers revenues and expenses arising from unusual administrative acts and events or those with a low probability of occurrence in consecutive fiscal years, in accordance with the criteria established in BCB Resolution No. 2/2020.

	Bank	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Non-recurring result - BCB Resolution No. 2/2020	**41,461**	**4,753**
Profit on disposal of operations in investees, net of taxes [1]	31,059	4,753
Reversal of provision - tax incentive investments	10,402	-

[1] Sale of the equity interest in Tivio upon the exercise of the put option (Note 6).

8. CASH AND CASH EQUIVALENTS

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Cash and cash equivalents	**261,447**	**557,823**	**276,447**	**581,141**
Cash and cash equivalents in national currency	122	60,674	15,122	83,992
Cash and cash equivalents in foreign currency	261,325	497,149	261,325	497,149
Interbank liquidity investments	**1,258,762**	**161,013**	**1,258,762**	**161,013**
Repurchase agreements	989,984	-	989,984	-
Investments in interbank deposits	40,544	-	40,544	-
Investments in foreign currencies	228,234	161,013	228,234	161,013
Total	**1,520,209**	**718,836**	**1,535,209**	**742,154**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

9. INVESTMENTS IN INTERBANK DEPOSITS

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial assets measured at amortized cost				
Investments in interbank deposits	4,303,262	5,301,897	1,065,323	346,240
(Expected loss)	(723)	(186)	(723)	(186)
Total [1]	**4,302,539**	**5,301,711**	**1,064,600**	**346,054**
Current assets	3,900,179	5,178,145	662,240	222,488
Non-current Assets	402,360	123,566	402,360	123,566

(1) Income from interbank investments is presented in gains/losses of transactions with securities (Note 12c).

10. DEPOSITS AT THE CENTRAL BANK OF BRAZIL

a) Composition

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Compulsory reserves at the Central Bank of Brazil	**1,872,296**	**2,311,372**	**2,135,996**	**2,743,828**
Time deposits	1,541,874	2,029,206	1,541,874	2,029,206
Microfinance operations	6,014	10,546	12,518	15,619
Instant payments	324,408	271,620	362,412	332,626
Electronic money deposits	-	-	219,192	366,377
Total	**1,872,296**	**2,311,372**	**2,135,996**	**2,743,828**
Current assets	1,872,296	2,311,372	2,135,996	2,743,828

b) Income from compulsory deposits

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Balances linked to the Central Bank of Brazil	**245,222**	**213,527**	**249,603**	**217,585**
Compulsory reserve requirement on time deposits	219,873	193,221	219,873	193,221
Instant payments	25,349	20,306	29,730	24,364
Total	**245,222**	**213,527**	**249,603**	**217,585**

11. FINANCIAL ASSETS UNDER RESALE AGREEMENTS

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Open market investments	**8,293,453**	**5,407,802**	**8,294,857**	**5,312,740**
Resale agreements to be settled - Own portfolio	**1,019,664**	**1,998,062**	**1,555,136**	**2,498,016**
Treasury Financial Bills	-	372,749	-	897,230
Treasury Bills	258,214	283,481	259,618	283,481
Treasury Notes	744,640	1,317,305	1,295,518	1,317,305
Debentures	16,810	24,527	-	-
Resales agreements to be settled - Financed position	**2,191,320**	**2,013,392**	**1,657,252**	**1,418,376**
Treasury Financial Bills	-	714,175	-	260,993
Treasury Bills	960,019	964,466	960,019	964,466
Treasury Notes	1,178,009	192,917	627,131	192,917
Debentures	53,292	141,834	70,102	-
Resales agreements to be settled - Short position	**5,082,872**	**1,396,461**	**5,082,872**	**1,396,461**
Treasury Bills	1,811,827	1,394,992	1,811,827	1,394,992
Treasury Notes	3,271,045	1,469	3,271,045	1,469
(Expected loss)	**(403)**	**(113)**	**(403)**	**(113)**
Total [1]	**8,293,453**	**5,407,802**	**8,294,857**	**5,312,740**
Current assets	8,293,453	5,407,802	8,294,857	5,312,740

(1) Income from investments with resale agreements is presented in Income from securities transactions (Note 12c).

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

12. SECURITIES

a) Portfolio summary by category

By category	09/30/2026				12/31/2025			
	Current	Non-current	Total	% Portfolio	Current	Non-current	Total	% Portfolio
Bank								
1 - Financial assets measured at fair value through profit or loss	8,046,703	12,523,152	20,569,855	59.49%	2,001,314	14,889,119	16,890,433	50.96%
2 - Financial assets measured at fair value through other comprehensive income	393,840	4,497,929	4,891,769	14.15%	1,101,384	6,801,241	7,902,625	23.84%
3 - Financial assets measured at amortized cost	2,417,176	6,696,603	9,113,779	26.36%	1,620,664	6,731,434	8,352,098	25.20%
Book value of the portfolio	**10,857,719**	**23,717,684**	**34,575,403**	**100.00%**	**4,723,362**	**28,421,794**	**33,145,156**	**100.00%**
Consolidated								
1 - Financial assets measured at fair value through profit or loss	8,003,763	12,628,537	20,632,300	59.14%	2,039,868	15,073,945	17,113,813	50.93%
2 - Financial assets measured at fair value through other comprehensive income	644,287	4,497,929	5,142,216	14.74%	1,101,384	7,037,871	8,139,255	24.22%
3 - Financial assets measured at amortized cost	2,417,176	6,696,603	9,113,779	26.12%	1,620,664	6,731,434	8,352,098	24.85%
Book value of the portfolio	**11,065,226**	**23,823,069**	**34,888,295**	**100.00%**	**4,761,916**	**28,843,250**	**33,605,166**	**100.00%**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

b) Portfolio composition by category, type of security and maturity date

Bank	30.09.2026								31.12.2025		
	Fair value					Total			Total		
Maturity in days	Without maturity	Up to 90 days	From 90 up to 360 days	From 1 to 5 years	After 5 years	Cost	Book value	Mark-to-market	Cost	Book value	Mark-to-market
1 - Financial assets measured at fair value through profit or loss	**2,592,987**	**443,457**	**5,010,259**	**9,523,152**	**3,000,000**	**20,588,479**	**20,569,855**	**(18,624)**	**16,964,755**	**16,890,433**	**(74,322)**
Government bonds	**-**	**443,457**	**5,010,259**	**9,341,854**	**2,913,631**	**17,664,543**	**17,709,201**	**44,658**	**13,895,807**	**13,886,643**	**(9,164)**
Treasury Financial Bills	-	-	4,968,906	1,479,111	2,679,977	9,128,758	9,127,994	(764)	7,689,167	7,689,618	451
Treasury Bills	-	443,457	-	5,926,660	19,331	6,371,122	6,389,448	18,326	4,828,955	4,819,572	(9,383)
Treasury Notes	-	-	41,353	1,936,083	214,323	2,164,663	2,191,759	27,096	1,377,685	1,377,453	(232)
Private securities	**2,592,987**	**-**	**-**	**181,298**	**86,369**	**2,923,936**	**2,860,654**	**(63,282)**	**3,068,948**	**3,003,790**	**(65,158)**
Shares	15,426	-	-	-	-	18,794	15,426	(3,368)	9,892	9,833	(59)
Investment fund quotas	2,577,561	-	-	-	-	2,628,665	2,577,561	(51,104)	2,605,581	2,544,047	(61,534)
Agribusiness Receivables Certificate	-	-	-	136,717	-	136,298	136,717	419	167,374	165,765	(1,609)
Real Estate Receivables Certificate	-	-	-	44,581	86,369	140,179	130,950	(9,229)	286,101	284,145	(1,956)
2 - Financial assets measured at fair value through other comprehensive income	**48,572**	**280,650**	**64,618**	**2,454,122**	**2,043,807**	**4,988,552**	**4,891,769**	**(96,783)**	**7,926,839**	**7,902,625**	**(24,214)**
Government bonds	**-**	**129,345**	**20,518**	**1,758,614**	**1,888,758**	**3,894,866**	**3,797,235**	**(97,631)**	**7,114,347**	**7,073,123**	**(41,224)**
Treasury Financial Bills	-	-	-	598,726	750,598	1,349,247	1,349,324	77	2,700,579	2,700,852	273
Treasury Bills	-	-	20,518	54,457	-	74,999	74,975	(24)	1,032,533	1,036,521	3,988
Treasury Notes	-	-	-	427,336	753,336	1,256,118	1,180,672	(75,446)	1,376,270	1,300,083	(76,187)
Brazilian External Debt Securities	-	129,345	-	678,095	384,824	1,214,502	1,192,264	(22,238)	2,004,965	2,035,667	30,702
Private securities	**48,572**	**151,305**	**44,100**	**695,508**	**155,049**	**1,093,686**	**1,094,534**	**848**	**812,492**	**829,502**	**17,010**
Investment fund quotas [1]	48,572	-	-	-	-	48,572	48,572	-	56,760	33,833	(22,927)
Debentures	-	-	44,100	673,109	-	715,070	717,209	2,139	499,388	502,350	2,962
Real Estate Receivables Certificate	-	-	-	-	155,049	156,557	155,049	(1,508)	235,273	272,248	36,975
Commercial Notes	-	151,305	-	22,399	-	173,487	173,704	217	21,071	21,071	-
3 - Financial assets measured at amortized cost	**-**	**161,344**	**2,255,832**	**6,696,603**	**-**	**9,113,779**	**9,113,779**	**-**	**8,352,098**	**8,352,098**	**-**
Government bonds	**-**	**-**	**2,255,832**	**6,612,666**	**-**	**8,868,498**	**8,868,498**	**-**	**7,905,587**	**7,905,587**	**-**
Treasury Bills	-	-	655,036	3,559,527	-	4,214,563	4,214,563	-	4,150,861	4,150,861	-
Treasury Notes	-	-	1,600,796	912,586	-	2,513,382	2,513,382	-	2,996,374	2,996,374	-
Government notes from other countries	-	-	-	2,140,553	-	2,140,553	2,140,553	-	758,352	758,352	-
Private securities	**-**	**161,344**	**-**	**83,937**	**-**	**245,281**	**245,281**	**-**	**446,511**	**446,511**	**-**
Financial bills	-	161,344	-	-	-	161,344	161,344	-	324,805	324,805	-
Real Estate Receivables Certificate	-	-	-	34,598	-	34,598	34,598	-	87,923	87,923	-
Agribusiness Receivables Certificate	-	-	-	49,339	-	49,339	49,339	-	33,783	33,783	-
Total (1 + 2 + 3)	**2,641,559**	**885,451**	**7,330,709**	**18,673,877**	**5,043,807**	**34,690,810**	**34,575,403**	**(115,407)**	**33,243,692**	**33,145,156**	**(98,536)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	09/30/2026								12/31/2025		
	Fair value					Total			Total		
	Without maturity	Up to 90 days	From 90 up to 360 days	From 1 to 5 years	After 5 years	Cost	Book Value	Mark-to-market	Cost	Book Value	Mark-to-market
1 - Financial assets measured at fair value through profit or loss	**2,475,771**	**443,457**	**5,084,535**	**9,539,775**	**3,088,762**	**20,656,497**	**20,632,300**	**(24,197)**	**17,180,586**	**17,113,813**	**(66,773)**
Government bonds	**-**	**443,457**	**5,077,103**	**9,342,210**	**2,913,631**	**17,731,721**	**17,776,401**	**44,680**	**13,956,547**	**13,947,420**	**(9,127)**
Treasury Financial Bills	-	-	5,035,750	1,479,466	2,679,977	9,195,935	9,195,193	(742)	7,749,907	7,750,395	488
Treasury Bills	-	443,457	-	5,926,661	19,331	6,371,123	6,389,449	18,326	4,828,955	4,819,572	(9,383)
Treasury Notes	-	-	41,353	1,936,083	214,323	2,164,663	2,191,759	27,096	1,377,685	1,377,453	(232)
Private securities	**2,475,771**	**-**	**7,432**	**197,565**	**175,131**	**2,924,776**	**2,855,899**	**(68,877)**	**3,224,039**	**3,166,393**	**(57,646)**
Shares	15,426	-	-	-	-	18,794	15,426	(3,368)	9,892	9,833	(59)
Debentures	-	-	-	-	68,408	67,398	68,408	1,010	171,054	173,050	1,996
Investment fund quotas	2,460,345	-	-	-	-	2,504,548	2,460,345	(44,203)	2,530,782	2,496,455	(34,327)
Agribusiness Receivables Certificate	-	-	-	136,717	-	136,298	136,717	419	167,374	165,765	(1,609)
Real Estate Receivables Certificate	-	-	7,432	60,848	106,723	197,738	175,003	(22,735)	344,937	321,290	(23,647)
2 - Financial assets measured at fair value through other comprehensive income	**299,019**	**280,650**	**64,618**	**2,454,122**	**2,043,807**	**5,455,575**	**5,142,216**	**(313,359)**	**8,379,789**	**8,139,255**	**(240,534)**
Government bonds	**-**	**129,345**	**20,518**	**1,758,614**	**1,888,758**	**3,894,866**	**3,797,235**	**(97,631)**	**7,114,347**	**7,073,123**	**(41,224)**
Treasury Financial Bills	-	-	-	598,726	750,598	1,349,247	1,349,324	77	2,700,579	2,700,852	273
Treasury Bills	-	-	20,518	54,457	-	74,999	74,975	(24)	1,032,533	1,036,521	3,988
Treasury Notes	-	-	-	427,336	753,336	1,256,118	1,180,672	(75,446)	1,376,270	1,300,083	(76,187)
Brazilian External Debt Securities	-	129,345	-	678,095	384,824	1,214,502	1,192,264	(22,238)	2,004,965	2,035,667	30,702
Private securities	**299,019**	**151,305**	**44,100**	**695,508**	**155,049**	**1,560,709**	**1,344,981**	**(215,728)**	**1,265,442**	**1,066,132**	**(199,310)**
Investment fund quotas	299,019	-	-	-	-	515,595	299,019	(216,576)	509,710	270,463	(239,247)
Debentures	-	-	44,100	673,109	-	715,070	717,209	2,139	499,388	502,350	2,962
Real Estate Receivables Certificate	-	-	-	-	155,049	156,557	155,049	(1,508)	235,273	272,248	36,975
Commercial Notes	-	151,305	-	22,399	-	173,487	173,704	217	21,071	21,071	-
3 - Financial assets measured at amortized cost	**-**	**161,344**	**2,255,832**	**6,696,603**	**-**	**9,113,779**	**9,113,779**	**-**	**8,352,098**	**8,352,098**	**-**
Government bonds	**-**	**-**	**2,255,832**	**6,612,666**	**-**	**8,868,498**	**8,868,498**	**-**	**7,905,587**	**7,905,587**	**-**
Treasury Bills	-	-	655,036	3,559,527	-	4,214,563	4,214,563	-	4,150,861	4,150,861	-
Treasury Notes	-	-	1,600,796	912,586	-	2,513,382	2,513,382	-	2,996,374	2,996,374	-
Government notes from other countries	-	-	-	2,140,553	-	2,140,553	2,140,553	-	758,352	758,352	-
Private securities	**-**	**161,344**	**-**	**83,937**	**-**	**245,281**	**245,281**	**-**	**446,511**	**446,511**	**-**
Financial bills	-	161,344	-	-	-	161,344	161,344	-	324,805	324,805	-
Real Estate Receivables Certificate	-	-	-	34,598	-	34,598	34,598	-	87,923	87,923	-
Agribusiness Receivables Certificate	-	-	-	49,339	-	49,339	49,339	-	33,783	33,783	-
Total (1 + 2 + 3)	**2,774,790**	**885,451**	**7,404,985**	**18,690,500**	**5,132,569**	**35,225,851**	**34,888,295**	**(337,556)**	**33,912,473**	**33,605,166**	**(307,307)**

(1) These refer to investment funds whose assets have been irrevocably classified as "fair value through other comprehensive income", as permitted by applicable regulations.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

c) Income from securities transactions

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Investments in interbank deposits and under resale agreements	1,333,619	1,241,480	998,653	836,478
Fixed income securities	2,454,616	2,818,901	2,486,261	2,868,009
Foreign securities [1]	(214,826)	199,192	(214,826)	199,192
Variable income securities	(3,673)	(3,149)	764	(5,909)
Investments in investment funds	297,035	207,091	271,856	202,644
Foreign currency investments [1]	15,602	(125,735)	15,602	(125,736)
Total	**3,882,373**	**4,337,780**	**3,558,310**	**3,974,678**

[1] Includes exchange rate variation on assets.

d) (Recognition) / reversal of provision for losses on securities

	Bank and Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Securities at fair value through other comprehensive income	21,231	9,877
Securities measured at amortized cost	619	(300)
Investments in interbank deposits and under resale agreements	2,559	4,804
Total	**24,409**	**14,381**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e) Changes in expected losses for financial assets measured at fair value through other comprehensive income and amortized cost, by stages:

Financial assets measured at fair value through other comprehensive income	Expected loss 12/31/2025	Recognition / (reversal)	Acquisitions	Sales	Expected loss 09/30/2026	% as of September 30, 2026
Bank and Consolidated						
Stage 3						
Real Estate Receivables Certificate	151,597	(17,482)	-	(3,749)	130,366	
Total	**151,597**	**(17,482)**	**-**	**(3,749)**	**130,366**	**100.0%**

Financial assets measured at amortized cost	Expected loss 12/31/2025	Recognition / (reversal)	Acquisitions	Sales	Expected loss 09/30/2026	% as of September 30, 2026
Bank and Consolidated						
Stage 1						
Financial Letters	34	223	78	(257)	78	
Agribusiness Receivables Certificate	742	(195)	-	(6)	541	
Real Estate Receivables Certificate	1,051	830	-	(1,292)	589	
Total	**1,827**	**858**	**78**	**(1,555)**	**1,208**	**100.0%**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Financial assets measured at fair value through other comprehensive income	Expected loss 01/01/2025	Recognition / (reversal)	Acquisitions	Sales	Transfers	Expected loss 09/30/2025	% as of September 30, 2025
Bank and Consolidated							
Stage 1							
Eurobonds	235	75	-	-	-	310	
Total	**235**	**75**	**-**	**-**	**-**	**310**	**0.20%**
Stage 3							
Real Estate Receivables Certificate	161,550	(9,952)	-	-	-	151,598	
Total	**161,550**	**(9,952)**	**-**	**-**	**-**	**151,598**	**99.8%**
Summary of stages							
Real Estate Receivables Certificate	161,550	(9,952)	-	-	-	151,598	
Eurobonds	235	75	-	-	-	310	
Total	**161,785**	**(9,877)**	**-**	**-**	**-**	**151,908**	**100.0%**

Financial assets measured at amortized cost	Expected loss 01/01/2025	Recognition / (reversal)	Acquisitions	Sales	Transfers	Expected loss 09/30/2025	% as of September 30, 2025
Bank and Consolidated							
Stage 1							
Financial Letters	77	-	11	-		88	
Agribusiness Receivables Certificate	2,044	(106)	359	(580)	(494)	1,223	
Real Estate Receivables Certificate	1,406	(17)	169	(183)		1,375	
Total	**3,527**	**(123)**	**539**	**(763)**	**(494)**	**2,686**	**70.2%**
Stage 2							
Agribusiness Receivables Certificate	-	647	-	-	494	1,141	
Total	**-**	**647**	**-**	**-**	**494**	**1,141**	**29.8%**
Summary of stages							
Financial Letters	77	-	11	-	-	88	
Agribusiness Receivables Certificate	2,044	541	359	(580)	-	2,364	
Real Estate Receivables Certificate	1,406	(17)	169	(183)	-	1,375	
Total	**3,527**	**524**	**539**	**(763)**	**-**	**3,827**	**100.0%**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

13. DERIVATIVE FINANCIAL INSTRUMENTS

The conglomerate uses derivative financial instruments to manage its positions on a consolidated basis and to meet the needs of its clients. Proprietary positions are classified as hedging, market risk and cash flow management, or trading positions, all of which are subject to internally established limits and authorization procedures.

The strategy for hedging equity exposures is aligned with macroeconomic assessments and is approved by Management. In the options market, long positions represent contracts in which the Conglomerate acts as the holder, whereas short positions represent contracts in which it acts as the writer.

The models used to manage derivative risk are reviewed periodically, and decisions are based on the optimal risk-return profile, taking into account loss estimates derived from scenario analyses.

The conglomerate maintains dedicated tools and systems for the management of derivative financial instruments. The execution of new derivative transactions, whether exchange-traded or over-the-counter, is subject to prior risk assessment. The risks of subsidiaries are assessed individually, while risk management is carried out on a consolidated basis.

Risk measurement, including risks associated with derivative instruments, is performed using statistical and simulation-based methodologies, such as Value at Risk (VaR), sensitivity analyses and stress testing.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

a) Composition of the derivatives portfolio by index

By index	09/30/2026			12/31/2025		
	Notional value	Cost	Fair value	Notional value	Cost	Fair value
1 - Futures contracts						
Purchase commitments	**12,592,606**	**-**	**-**	**11,927,628**	**-**	**-**
DI	8,444,627	-	-	5,877,994	-	-
Currencies	622,445	-	-	1,376	-	-
Index	1,087,902	-	-	4,128,391	-	-
Currency exchange coupon	1,695,788	-	-	1,457,458	-	-
Other	741,844	-	-	462,409	-	-
Sales commitments	**64,234,457**	**-**	**-**	**64,161,152**	**-**	**-**
DI	57,948,985	-	-	40,621,437	-	-
Currencies	1,123,961	-	-	11,217,900	-	-
Index	1,469,565	-	-	1,832,589	-	-
Currency exchange coupon	3,681,610	-	-	10,183,046	-	-
Other	10,336	-	-	306,180	-	-
2 - Forward transactions				-	-	-
Long position	**3,179,253**	**3,179,253**	**3,173,986**	**729,453**	**729,453**	**719,263**
Currency forwards	420,042	420,042	414,906	729,453	729,453	719,263
Government securities forwards	2,759,211	2,759,211	2,759,080	-	-	-
Short position	**3,179,253**	**(3,179,253)**	**(3,164,379)**	**729,453**	**(729,453)**	**(705,799)**
Currency forwards	420,042	(420,042)	(406,610)	729,453	(729,453)	(705,799)
Government securities forwards	2,759,211	(2,759,211)	(2,757,769)	-	-	-
3 - Options contracts						
Call option – Long position	**704,211**	**12,573**	**10,769**	**1,243,137**	**45,688**	**22,805**
Foreign currency	80,750	1,418	2,531	672,125	33,858	11,648
Flexible Options	502,776	10,659	7,817	571,012	11,830	11,157
Shares	21,185	336	251	-	-	-
Other	99,500	160	170	-	-	-
Put option – Long position	**57,566,750**	**12,734**	**6,319**	**10,129,750**	**9,943**	**5,910**
DI	57,488,000	451	1,036	9,986,000	5,567	355
Foreign currency	78,750	12,283	5,283	143,750	4,376	5,555
Call option – Short position	**855,538**	**(25,238)**	**(22,577)**	**1,168,750**	**(48,921)**	**(18,309)**
Foreign currency	835,538	(25,062)	(22,458)	1,168,750	(48,921)	(18,309)
Shares	20,000	(176)	(119)	-	-	-
Put option – Short position	**57,810,777**	**(22,639)**	**(30,455)**	**10,463,892**	**(17,286)**	**(14,586)**
DI	57,488,000	(11,839)	(5,035)	9,986,000	(5,456)	(188)
Flexible Options	322,777	(10,800)	(25,420)	477,892	(11,830)	(14,398)
4 - Swap contracts [1] [2]						
Long position	**12,482,564**	**200,873**	**326,669**	**11,931,443**	**416,815**	**516,962**
DI	6,960,360	142,119	228,284	6,740,966	270,601	323,016
Foreign currency	730,359	37,497	37,399	1,081,349	100,080	129,822
Fixed rate	4,791,845	21,257	60,986	4,109,128	46,134	64,124
Short position	**18,362,.448**	**(1,094,045)**	**(1,381,236)**	**13,924,031**	**(714,704)**	**(974,152)**
DI	8,132,655	(293,878)	(406,107)	6,651,100	(237,577)	(377,822)
Foreign currency	1,692,340	(68,673)	(78.726)	1,733,660	(156,008)	(233,459)
Fixed rate	7,672,526	(662,902)	(826,249)	5,250,879	(262,600)	(321,949)
IPCA	864,927	(68,592)	(70,154)	288,392	(58,519)	(40,922)
5 - Foreign exchange contracts			-			
Long position	**3,362,946**	**5,323,794**	**5,319,127**	**2,080,597**	**2,105,042**	**2,105,184**
Foreign exchange purchased pending settlement	2,377,104	2,997,032	2,992,352	1,557,684	1,581,435	1,581,480
Rights to foreign exchange sales	985,842	2,326,762	2,326,775	522,913	523,607	523,704
Short position	**3,395,801**	**(5,320,382)**	**(5,259,212)**	**2,067,638**	**(2,092,458)**	**(2,092,278)**
Foreign exchange sold pending settlement	2,223,303	(3,718,735)	(3,657,565)	907,779	(908,477)	(908,297)
Obligations for foreign exchange purchases	1,172,498	(1,601,647)	(1,601,647)	1,159,859	(1,183,981)	(1,183,981)
6 - Other derivative financial instruments						
Long position	**19,026,876**	**236,714**	**140,556**	**23,830,832**	**177,298**	**170,724**
Non-Deliverable Forward - Foreign currency [1]	19,026,876	236,714	140,556	23,830,832	177,298	170,724
Short position	**2,802,312**	**(739,412)**	**(300,625)**	**3,269,659**	**(493,986)**	**(234,423)**
Non-Deliverable Forward - Foreign currency [1]	2,802,312	(739,412)	(300,625)	3,269,659	(493,986)	(234,423)
Total assets (1 + 2 + 3 + 4 + 5 + 6)	**108,915,206**	**8,965,941**	**8,977,426**	**61,872,840**	**3,484,239**	**3,540,848**
Total liabilities (1 + 2 + 3 + 4 + 5 + 6) [3]	**147,461,333**	**(10,380,969)**	**(10,158,484)**	**95,055,122**	**(4,096,808)**	**(4,039,547)**

[1] The fair value of the swap and non-deliverable forward - foreign currency includes the own credit risk (credit spread) in the amount of R$ 3,828 (R$ 3,206 as of December 31, 2025).
[2] The presentation of swap contracts by position (long or short) takes into account the respective fair value of each contract.
[3] The reference value of forward contracts presented in the liabilities was not considered in the sum, as it represents the counterparty to the same transaction already contemplated in the assets position.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

b) Composition of the derivatives portfolio by maturity (notional value)

Maturity in days	Bank and Consolidated					12/31/2025
	0 to 30	31 to 180	181 to 360	Above 360	09/30/2026	
Futures contracts	7,084,027	13,597,075	16,007,899	40,138,062	76,827,063	76,088,780
Forward contracts	58,800	102,597	58,394	2,959,462	3,179,253	729,453
Options contracts	64,226,001	397,975	51,480,177	833,123	116,937,276	23,005,529
Swap contracts	961,275	4,682,683	1,904,321	23,296,733	30,845,012	25,855,474
Foreign exchange contracts	4,722,480	1,035,648	945,764	54,855	6,758,747	4,148,235
Non-Deliverable Forward - Foreign currency	5,000,399	6,651,865	9,032,056	1,144,868	21,829,188	27,100,491
Total	**82,052,982**	**26,467,843**	**79,428,611**	**68,427,103**	**256,376,539**	**156,927,962**

c) Composition of the derivatives portfolio by trading location and counterparty (notional value)

Bank and Consolidated	09/30/2026						
	Futures	Forward	Options	Swap	Foreign exchange contracts	Non-Deliverable Forward	Total
Stock exchange	**76,827,063**	**-**	**116,111,723**	**-**	**-**	**-**	**192,938,786**
Over-the-Counter	**-**	**3,179,253**	**825,553**	**30,845,012**	**6,758,747**	**21,829,188**	**63,437,753**
Financial institutions	-	3,179,253		30,845,012	4,592,179	11,888,782	50,505,226
Customers	-	-	825,553	-	2,166,568	9,940,406	12,932,527

Bank and Consolidated	12/31/2025						
	Futures	Forward	Options	Swap	Foreign exchange contracts	Non-Deliverable Forward	Total
Stock exchange	**76,088,780**	**-**	**21,956,625**	**-**	**-**	**-**	**98,045,405**
Over-the-Counter	**-**	**729,453**	**1,048,904**	**25,855,474**	**4,148,235**	**27,100,491**	**58,882,557**
Financial institutions	-	729,453	-	18,339,400	3,963,174	15,870,617	38,902,644
Customers	-	-	1,048,904	7,516,074	185,061	11,229,874	19,979,913

d) Composition of the margin given as collateral for transactions with derivative financial instruments and other transactions settled through clearing houses or settlement service providers

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Treasury Financial Bills	39,253	505,920	106,074	566,335
Treasury Bills	454,272	88,113	454,272	88,113
Treasury Notes	1,389,889	1,527,332	1,389,889	1,527,332
Shares of the B3 Clearing House Liquidity Investment Fund	77,144	85,331	77,144	85,331
Others	65,726	59,432	65,726	59,432
Total	**2,026,284**	**2,266,128**	**2,093,105**	**2,326,543**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e) Derivative financial instruments segregated into current and non-current

	Bank and Consolidated			Bank and Consolidated		
	09/30/2026			12/31/2025		
	Current	Non-current	Total	Current	Non-current	Total
Assets						
Forward contacts	3,173,986	-	3,173,986	719,263	-	719,263
Options market	10,291	6,797	17,088	21,094	7,621	28,715
Swap contracts	84,225	242,444	326,669	250,165	266,797	516,962
Foreign exchange contracts	5,293,439	25,688	5,319,127	2,044,754	60,430	2,105,184
Non-Deliverable Forward - Foreign currency	92,102	48,454	140,556	94,286	76,438	170,724
Total	**8,654,043**	**323,383**	**8,977,426**	**3,129,562**	**411,286**	**3,540,848**
Liabilities						
Forward contacts	(3,164,379)	-	(3,164,379)	(705,799)	-	(705,799)
Options market	(24,627)	(28,405)	(53,032)	(10,174)	(22,721)	(32,895)
Swap contracts	(267,776)	(1,113,460)	(1,381,236)	(254,112)	(720,040)	(974,152)
Foreign exchange contracts	(5,230,046)	(29,166)	(5,259,212)	(2,033,128)	(59,150)	(2,092,278)
Non-Deliverable Forward - Foreign currency	(45,537)	(255,088)	(300,625)	(225,467)	(8,956)	(234,423)
Total	**(8,732,365)**	**(1,426,119)**	**(10,158,484)**	**(3,228,680)**	**(810,867)**	**(4,039,547)**

f) Composition of the derivatives portfolio designated for hedge accounting

The conglomerate uses hedging relationships of the following types: Fair value hedge and cash flow hedge.

These strategies are implemented in the interest rate and exchange rate risk categories.

The hedged risks and their limits are defined by the Asset and Liability Management (ALM) Committee. The conglomerate determines the relationship between the hedged instruments and objects so that the market value of these instruments is expected to move in opposite directions but in the same proportions.

The established hedge ratio is always 100% of the hedged risk. The sources of ineffectiveness stem from mismatches in the maturities between the instruments and hedged items.

For credit operations, the effects arising from the provision for impairment losses are excluded from the effectiveness result, given that credit risk is not hedged.

Market risk hedge (Fair value hedge)

To protect itself from potential fluctuations in interest and exchange rates of its financial instruments, the conglomerate entered into derivative transactions to offset the risks arising from exposure to variations in fair value, as follows:

- Credit operations and financial instruments with fixed-rate risk are hedged using DI futures contracts.

Hedged items	09/30/2026					
	Balance sheet heading	Book value of the hedged items		Adjustment to fair value of hedged items		Base value to calculate hedge ineffectiveness [1]
		Assets	Liabilities	Assets	Liabilities	
Interest rate risk						
Credit operation hedging	Credit operations	22,476,807	-	(48,262)	-	7,003,911
Hedge of perpetual subordinated financial notes - debt instruments eligible as capital	Issued securities	-	387,322	-	(83,318)	(35,978)
Total		**22,476,807**	**387,322**	**(48,262)**	**(83,318)**	**6,967,933**
	12/31/2025					
Interest rate risk						
Credit operation hedging	Credit operations	19,579,583	-	(175,496)	-	3,930,593
Hedge of perpetual subordinated financial notes - debt instruments eligible as capital	Issued securities	-	352,585	-	(77,331)	(96,052)
Total		**19,579,583**	**352,585**	**(175,496)**	**(77,331)**	**3,834,541**

[1] Changes in the value of the hedged item, when compared with changes in the fair value of the hedging instrument, result in the amount of ineffectiveness of the hedge.

For credit operations strategies, the conglomerate re-designates the hedging relationship given that both the hedged item and the instruments are resized throughout the life of the hedged portfolio. This is because these are portfolio strategies, reflecting the risk management strategy guidelines approved by the competent authority.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

For fair value hedging operations, rebalancing is performed on a daily basis, reflecting the dynamics of the positions and the proper measurement of the financial instruments, with positions adjusted based on events such as early settlements, maturities, new production, and assignments.

Hedged items	09/30/2026			
	Notional value		Base value to calculate hedge ineffectiveness (1)	Ineffective hedge recognized in profit or loss (2)
	Assets	Liabilities		
Interest rate risk				
DI Futures	498,176	21,558,695	(7,029,169)	(61,236)
Total	**498,176**	**21,558,695**	**(7,029,169)**	**(61,236)**
	12/31/2025			
Interest rate risk				
DI Futures	468,551	18,503,667	(3,861,452)	(26,910)
Total	**468,551**	**18,503,667**	**(3,861,452)**	**(26,910)**

(1) Changes in the fair value of the hedging instrument that, when compared with changes in the value of the hedged item, result in the amount of ineffectiveness of the hedge.
(2) Balances are presented on an accumulated basis, so that it is possible to compare them with changes in the fair value of the instrument and the hedged asset.

For the periods ended September 30, 2026 and 2025, there were no early terminations of hedge relationships, and no impact on profit or loss was recognized, as the amortization of previously terminated transactions had already been completed.

Cash flow hedge

To protect future cash flows from payments against exposure to variable interest rates (CDI), the conglomerate traded DI Futures contracts on B3.

To protect the inflow of future receipts from sovereign bonds issued by the Federative Republic of Brazil abroad and other bonds issued abroad against exposure to exchange rate risk (USD and EUR), the conglomerate traded over-the-counter swap contracts registered with B3.

Hedged items	09/30/2026				
	Balance sheet heading	Book value		Base value to calculate hedge ineffectiveness (1)	Cash flow hedge reserve
		Assets	Liabilities		
Interest rate risk					
Financial bill hedging	Issued securities	-	22,128,813	(112,204)	(10,004)
Exchange rate risk					
Hedging Brazilian external debt securities	Securities	734,809	-	18,038	(7,437)
Hedging obligations with foreign securities	Issued securities	-	3,290,995	634,584	(106,598)
Hedging of foreign borrowings	Borrowings and on-lending obligations	-	2,138,193	149,865	(24,486)
Total		**734,809**	**27,558,001**	**690,283**	**(148,525)**
	12/31/2025				
Interest rate risk					
Financial bill hedging	Issued securities	-	20,352,346	(28,106)	(28,608)
Exchange rate risk					
Hedging Brazilian external debt securities	Securities	908,059	-	142,361	(71,606)
Hedging obligations with foreign securities	Issued securities	-	3,449,268	193,923	(46,003)
Hedging of foreign borrowings	Borrowings and on-lending obligations	-	1,628,708	86,768	(6,928)
Total		**908,059**	**25,430,322**	**394,946**	**(153,145)**

(1) Changes in the fair value of the hedging instrument that, when compared with changes in the value of the hedged item, result in the amount of ineffectiveness of the hedge.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Hedging instruments	09/30/2026				
	Book value		Base value to calculate hedge ineffectiveness [1]	Change in the value of the hedging instrument recognized in other comprehensive income	Hedge ineffectiveness [2]
	Assets	Liabilities			
Interest rate risk					
DI Futures	22,384,271	-	111,698	18,729	29
Exchange rate risk					
Swap [3] [4] [5]	17,184	782,536	(799,641)	(13,984)	-
Total	**22,401,455**	**782,536**	**(687,943)**	**4,745**	**29**
	12/31/2025				
Interest rate risk					
DI Futures	20,368,983	-	28,015	(43,472)	26
Exchange rate risk					
Swap [3] [4] [5]	4,660,727	937,891	(421,644)	(86,891)	(2)
Total	**25,029,710**	**937,891**	**(393,629)**	**(130,363)**	**24**

(1) Changes in the fair value of the hedging instrument that, when compared with changes in the value of the hedged item, result in the amount of ineffectiveness of the hedge.
(2) Balances are presented on an accumulated basis to allow for comparison with changes in the fair value of the instrument and the hedged asset.
(3) The reference value of swap contracts for hedging obligations with foreign securities is R$ 7,029,730 as of September 30, 2026.
(4) The reference value of swap contracts for hedging Brazilian external debt securities is R$ 2,678,138 as of September 30, 2026.
(5) The reference value of swap contracts for hedging obligations from loans abroad is R$ 3,566,481 as of September 30, 2026.

The effective portion is recognized in Equity under Other Comprehensive Income, and the ineffective portion is recognized in the Income Statement under Gains/(losses) on derivative financial instruments.

For the period ended September 30, 2026, the fair value adjustment of the effective portion, in the amount of R$ 4,745 (R$ (104,035) for the period ended September 30, 2025), was recognized in Equity and the ineffective portion, in the amount of R$ 6 (R$ (2,182) for the period ended September 30, 2025) was recognized in profit or loss under “Gains / (losses) on derivative financial instruments”.

The net losses from the tax effects related to the cash flow hedge that the conglomerate expects to recognize in profit or loss over the next 12 months total R$ (48,834) (R$ (15,230) in the period ended September 30, 2025).

g) Gains / (losses) on derivative financial instruments

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Swap contracts	(391,489)	(7,723)	(391,489)	(7,723)
Fixed-term contracts	(5,778)	(17,493)	(5,778)	(18,385)
Options contracts	4,283	(9,147)	4,283	(9,147)
Futures contracts	1,044,786	(770,811)	1,044,786	(770,811)
Foreign exchange contracts	(360.417)	(35.900)	(360.417)	(35.900)
Credit Derivatives	-	(8,193)	-	(8,193)
Fair value adjustment of hedged financial instruments	140,324	1,209,383	140,324	1,209,383
Non-Deliverable Forward - Foreign Currency	(781,188)	(966,397)	(781,188)	(966,397)
Results reflecting exchange rate variations on investments abroad	(120,776)	(316,628)	(121,882)	(319,207)
Total	**(470.255)**	**(922.909)**	**(471.361)**	**(926.380)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

14. CREDIT OPERATIONS AND OTHER OPERATIONS WITH CREDIT GRANTING CHARACTERISTICS

a) Portfolio by type

	Note	Bank		Consolidated	
		09/30/2026	12/31/2025	09/30/2026	12/31/2025
Credit operations		**72,799,296**	**67,339,569**	**81,404,355**	**76,288,397**
Individuals		**65,773,800**	**60,380,847**	**74,378,859**	**69,329,675**
Loans		6,294,978	5,312,367	6,295,340	5,313,105
Financing		59,284,574	54,736,906	62,623,208	58,453,113
Payroll loan		194,248	331,574	210,963	332,510
Credit card		-	-	5,249,348	5,230,947
Legal entities		**7,025,496**	**6,958,722**	**7,025,496**	**6,958,722**
Other operations with credit granting characteristics		**12,742,646**	**11,471,122**	**12,796,347**	**11,522,177**
Financial leasing operations		**-**	**-**	**164,056**	**119,718**
Total credit operations and other operations with credit granting characteristics (gross balance)	**14g**	**85,541,942**	**78,810,691**	**94,364,758**	**87,930,292**
Allowance for expected credit losses	14h	(8,853,611)	(8,025,997)	(11,017,242)	(9,939,023)
Fair value adjustment [(1)]		(48,262)	(175,496)	(48,262)	(175,496)
Total credit operations and other operations with credit granting characteristics (net balance)		**76,640,069**	**70,609,198**	**83,299,254**	**77,815,773**
Current assets		38,192,120	34,021,093	43,903,694	39,983,232
Non-current Assets		38,447,949	36,588,105	39,395,560	37,832,541

(1) The amounts that make up the fair value adjustment balance refer to the portfolio of credit operations that is hedged and forms part of a hedge accounting structure.

b) Results of credit operations and other securities

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Credit operations	**9,646,383**	**8,714,325**	**10,771,063**	**9,870,371**
Loans	1,501,688	1,409,198	2,050,431	1,901,726
Financing	8,132,302	7,289,459	8,673,902	7,930,394
Others	12,393	15,668	46,730	38,251
Other operations with credit granting characteristics	**1,385,623**	**1,020,419**	**1,298,090**	**1,024,089**
Total	**11,032,006**	**9,734,744**	**12,069,153**	**10,894,460**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

c) Credit portfolio by economic activity sectors

	Bank			
	09/30/2026	%	12/31/2025	%
Private sector	**85,541,942**	**100.00%**	**78,810,691**	**100.00%**
Individuals (1)	**65,838,273**	**76.97%**	**60,012,874**	**76.15%**
Legal entity	**19,703,669**	**23.03%**	**18,797,817**	**23.85%**
Sugar and ethanol	2,201,213	2.57%	1,975,516	2.51%
Agribusiness	3,461,881	4.05%	3,658,497	4.64%
Specific construction activities	258,940	0.30%	304,948	0.39%
Automotive	619,702	0.72%	619,321	0.79%
Wholesale trade and various industries	2,865,944	3.35%	2,794,411	3.55%
Retail trade	1,248,018	1.46%	1,129,874	1.43%
Heavy construction	270,504	0.32%	232,865	0.30%
Cooperatives	1,537,010	1.80%	1,344,324	1.71%
Electrical energy	870,216	1.02%	1,274,435	1.62%
Financial institutions and services	1,203,015	1.41%	623,423	0.79%
Wood and furniture	57,522	0.07%	62,114	0.08%
Mining and metallurgy	83,012	0.10%	125,034	0.16%
Paper and pulp	164,457	0.19%	125,727	0.16%
Small and medium-sized enterprises (2)	76,822	0.09%	172,799	0.22%
Chemical	254,882	0.30%	324,102	0.41%
Services	2,712,762	3.17%	1,962,460	2.49%
Telecommunications	642,404	0.75%	561,048	0.71%
Textiles and clothing	74,436	0.09%	220,053	0.28%
Transportation	686,995	0.80%	550,521	0.70%
Other activities	413,934	0.48%	736,345	0.93%
Total loan portfolio	**85,541,942**	**100.00%**	**78,810,691**	**100.00%**

	Consolidated			
	09/30/2026	%	12/31/2025	%
Private sector	**94,364,758**	**100.00%**	**87,930,292**	**100.00%**
Individuals (1)	**74,524,029**	**78.97%**	**68,933,375**	**78.40%**
Legal entity	**19,840,729**	**21.03%**	**18,996,917**	**21.60%**
Sugar and ethanol	2,201,213	2.33%	1,975,516	2.25%
Agribusiness	3,461,881	3.67%	3,658,497	4.16%
Specific construction activities	258,940	0.27%	304,948	0.35%
Automotive	654,297	0.69%	619,334	0.70%
Wholesale trade and various industries	2,867,903	3.04%	2,801,167	3.19%
Retail trade	1,292,353	1.37%	1,130,098	1.29%
Heavy construction	270,509	0.29%	232,865	0.26%
Cooperatives	1,537,010	1.63%	1,344,324	1.53%
Electrical energy	870,730	0.92%	1,274,435	1.45%
Financial institutions and services	1,203,015	1.27%	619,933	0.71%
Wood and furniture	57,522	0.06%	62,114	0.07%
Mining and metallurgy	83,012	0.09%	125,034	0.14%
Paper and pulp	164,451	0.17%	125,727	0.14%
Small and medium-sized enterprises (2)	130,523	0.14%	227,322	0.26%
Chemical	256,812	0.27%	324,104	0.37%
Services	2,712,762	2.87%	1,962,879	2.23%
Telecommunications	642,404	0.68%	561,048	0.64%
Textiles and clothing	74,436	0.08%	220,053	0.25%
Transportation	686,995	0.73%	550,576	0.63%
Other activities	413,961	0.44%	876,943	1.00%
Total loan portfolio	**94,364,758**	**100.00%**	**87,930,292**	**100.00%**

(1) It includes credit operations and securities with credit granting characteristics.
(2) These include credit operations with the agribusiness sector and other sectors of economic activity carried out with small and medium-sized enterprises.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

d) Allowance for expected credit losses

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
(Recognition) / reversal of provision for losses associated with the loan portfolio	**(1,920,118)**	**(1,621,877)**	**(2,667,991)**	**(2,272,084)**
Credit operations	(2,035,191)	(1,452,387)	(2,783,064)	(2,100,186)
Other loans with credit granting characteristics	115,073	(169,490)	115,073	(171,898)
Income from recovering credits previously written off as losses	**189,909**	**329,111**	**229,571**	**499,441**
Credit operations	172,152	317,237	211,814	484,068
Other operations with credit granting characteristics	17,757	11,874	17,757	15,373
Total (recognition) / reversal of provision for losses associated with the loan portfolio	**(1,730,209)**	**(1,292,766)**	**(2,438,420)**	**(1,772,643)**
Other (recognition) / reversal of provisions for losses associated with credit risk[1]	**(21,730)**	**19,409**	**127,919**	**(16,847)**
Credit commitments	(21,661)	20,479	127,988	(15,777)
Other risks	(69)	(1,070)	(69)	(1,070)
Total of other (recognitions) / reversals of provisions associated with credit risk	**(21,730)**	**19,409**	**127,919**	**(16,847)**
Total	**(1,751,939)**	**(1,273,357)**	**(2,310,501)**	**(1,789,490)**

[1] The respective provisions are presented in the liabilities under "Provision for loss - Other risks" (Note 23) and "Provision for expected credit losses" (Note 14h).

e) Portfolio by maturity dates

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Overdue as from 1 day [1]	3,123,578	2,684,502	4,652,461	3,868,223
Due within 90 days	12,686,517	10,963,276	15,501,439	14,002,179
Due in 91 to 360 days	26,832,962	24,474,062	29,282,546	27,170,090
Due in more than 360 days	42,898,885	40,688,851	44,928,312	42,889,800
Total credit operations and other operations with credit granting characteristics (gross balance) [2]	**85,541,942**	**78,810,691**	**94,364,758**	**87,930,292**

[1] It only considers the balance of overdue installments, not including future installments of the same contract that are not yet due.
[2] It does not include adjustments to the fair value of credit transactions that are subject to market risk hedging.

f) Concentration of credit operations

	09/30/2026	% of portfolio	12/31/2025	% of portfolio
Bank				
Largest debtor	273,576	0.32%	246,130	0.31%
Top 10 debtors	1,555,548	1.82%	1,458,843	1.85%
20 Largest Debtors	2,434,226	2.85%	2,384,172	3.03%
50 Largest Debtors	4,120,082	4.82%	4,185,582	5.31%
Top 100 debtors	5,960,988	6.97%	5,953,937	7.55%
Consolidated				
Largest debtor	273,576	0.29%	246,130	0.28%
Top 10 debtors	1,555,548	1.65%	1,458,843	1.66%
20 Largest Debtors	2,434,226	2.58%	2,384,172	2.71%
50 Largest Debtors	4,120,082	4.37%	4,185,582	4.76%
Top 100 debtors	5,977,549	6.33%	5,981,636	6.80%

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

g) Gross book value [1] (credit operations and other operations with credit granting characteristics)

Reconciliation of gross book value, broken down by stages:

Stage 1	Balance as of 12/31/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	Concessions / (payments) [2]	Balance as of 09/30/2026 [3]
Bank							
Credit operations	**56,774,636**	**957,707**	**149,331**	**(2,496,184)**	**(2,105,311)**	**8,249,415**	**61,529,594**
Individuals	**50,145,049**	**954,897**	**149,331**	**(2,405,469)**	**(2,047,319)**	**8,016,111**	**54,812,600**
Financing	45,585,447	849,119	136,259	(2,133,473)	(1,776,554)	6,901,670	49,562,468
Others	4,559,602	105,778	13,072	(271,996)	(270,765)	1,114,441	5,250,132
Legal entities	**6,629,587**	**2,810**	**-**	**(90,715)**	**(57,992)**	**233,304**	**6,716,994**
Other operations with credit granting characteristics	**10,836,846**	**-**	**-**	**(157,389)**	**(148,993)**	**1,328,753**	**11,859,217**
Total	**67,611,482**	**957,707**	**149,331**	**(2,653,573)**	**(2,254,304)**	**9,578,168**	**73,388,811**
Credit operations	**63,494,908**	**1,251,511**	**162,563**	**(2,720,970)**	**(2,224,798)**	**8,026,949**	**67,990,163**
Individuals	**56,912,500**	**1,248,701**	**162,563**	**(2,630,255)**	**(2,166,806)**	**7,746,467**	**61,273,170**
Financing	48,624,544	979,093	145,972	(2,253,965)	(1,858,590)	6,735,647	52,372,701
Others	8,287,956	269,608	16,591	(376,290)	(308,216)	1,010,820	8,900,469
Legal entities	**6,582,408**	**2,810**	**-**	**(90,715)**	**(57,992)**	**280,482**	**6,716,993**
other operations with credit granting characteristics	**10,885,079**	**-**	**-**	**(157,389)**	**(148,993)**	**1,280,399**	**11,859,096**
Financial leasing operations	**119,718**	**-**	**-**	**(280)**	**-**	**43,491**	**162,929**
Total	**74,499,705**	**1,251,511**	**162,563**	**(2,878,639)**	**(2,373,791)**	**9,350,839**	**80,012,188**

Stage 2	Balance as of 12/31/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	Concessions / (payments) [2]	Balance as of September 30, 2026
Bank							
Credit operations	**3,890,773**	**2,496,184**	**20,144**	**(957,707)**	**(1,531,474)**	**(32,448)**	**3,885,472**
Individuals	**3,796,334**	**2,405,469**	**20,144**	**(954,897)**	**(1,481,550)**	**(13,846)**	**3,771,654**
Financing	3,387,984	2,133,473	18,626	(849,119)	(1,316,426)	(30,207)	3,344,331
Others	408,350	271,996	1,518	(105,778)	(165,124)	16,361	427,323
Legal entities	**94,439**	**90,715**	**-**	**(2,810)**	**(49,924)**	**(18,602)**	**113,818**
Other operations with credit granting characteristics	**447,446**	**157,389**	**-**	**-**	**(225,867)**	**(31,899)**	**347,069**
Total	**4,338,219**	**2,653,573**	**20,144**	**(957,707)**	**(1,757,341)**	**(64,347)**	**4,232,541**
Credit operations	**4,749,083**	**2,720,970**	**22,321**	**(1,251,511)**	**(1,743,313)**	**(141,516)**	**4,356,034**
Individuals	**4,655,316**	**2,630,255**	**22,321**	**(1,248,701)**	**(1,693,389)**	**(123,586)**	**4,242,216**
Financing	3,701,585	2,253,965	19,759	(979,093)	(1,416,014)	(49,936)	3,530,266
Others	953,731	376,290	2,562	(269,608)	(277,375)	(73,650)	711,950
Legal entities	**93,767**	**90,715**	**-**	**(2,810)**	**(49,924)**	**(17,930)**	**113,818**
Other operations with credit granting characteristics	**449,437**	**157,389**	**-**	**-**	**(225,867)**	**(33,894)**	**347,065**
Financial leasing operations	**-**	**280**	**-**	**-**	**-**	**847**	**1,127**
Total	**5,198,520**	**2,878,639**	**22,321**	**(1,251,511)**	**(1,969,180)**	**(174,563)**	**4,704,226**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 3	Balance as of 12/31/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	*Write off*	Concessions / (payments)	Balance as of September 30, 2026
Bank								
Credit operations	**6,674,160**	**2,105,311**	**1,531,474**	**(149,331)**	**(20,144)**	**(1,027,579)**	**(1,729,661)**	**7,384,230**
Individuals	**6,439,464**	**2,047,319**	**1,481,550**	**(149,331)**	**(20,144)**	**(997,054)**	**(1,612,258)**	**7,189,546**
Financing	5,763,475	1,776,554	1,316,426	(136,259)	(18,626)	(848,183)	(1,475,612)	6,377,775
Others	675,989	270,765	165,124	(13,072)	(1,518)	(148,871)	(136,646)	811,771
Legal entities	**234,696**	**57,992**	**49,924**	**-**	**-**	**(30,525)**	**(117,403)**	**194,684**
Other operations with credit granting characteristics	**186,830**	**148,993**	**225,867**	**-**	**-**	**(9,431)**	**(15,899)**	**536,360**
Total	**6,860,990**	**2,254,304**	**1,757,341**	**(149,331)**	**(20,144)**	**(1,037,010)**	**(1,745,560)**	**7,920,590**
Consolidated								
Credit operations	**8,044,406**	**2,224,798**	**1,743,313**	**(162,563)**	**(22,321)**	**(1,521,196)**	**(1,248,279)**	**9,058,158**
Individuals	**7,761,859**	**2,166,806**	**1,693,389**	**(162,563)**	**(22,321)**	**(1,490,671)**	**(1,083,026)**	**8,863,473**
Financing	6,126,984	1,858,590	1,416,014	(145,972)	(19,759)	(982,006)	(1,533,610)	6,720,241
Others	1,634,875	308,216	277,375	(16,591)	(2,562)	(508,665)	450,584	2,143,232
Legal entities	**282,547**	**57,992**	**49,924**	**-**	**-**	**(30,525)**	**(165,253)**	**194,685**
Other operations with credit granting characteristics	**187,661**	**148,993**	**225,867**	**-**	**-**	**(9,431)**	**37,096**	**590,186**
Total	**8,232,067**	**2,373,791**	**1,969,180**	**(162,563)**	**(22,321)**	**(1,530,627)**	**(1,211,183)**	**9,648,344**

Summary of the 3 stages	Balance as of 12/31/2025	Transfer between stages	*Write off*	Concessions / (payments) [1]	Balance as of September 30, 2026
Bank					
Per operation:					
Credit operations	**67,339,569**	**-**	**(1,027,579)**	**6,487,306**	**72,799,296**
Individuals	**60,380,847**	**-**	**(997,054)**	**6,390,007**	**65,773,800**
Financing	54,736,906	-	(848,183)	5,395,851	59,284,574
Others	5,643,941	-	(148,871)	994,156	6,489,226
Legal entities	**6,958,722**	-	**(30,525)**	**97,299**	**7,025,496**
Other operations with credit granting characteristics	**11,471,122**	-	**(9,431)**	**1,280,955**	**12,742,646**
Total	**78,810,691**	**-**	**(1,037,010)**	**7,768,261**	**85,541,942**
By stage:					
Stage 1	67,611,482	(3,800,839)	-	9,578,168	73,388,811
Stage 2	4,338,219	(41,331)	-	(64,347)	4,232,541
Stage 3	6,860,990	3,842,170	(1,037,010)	(1,745,560)	7,920,590
Total	**78,810,691**	**-**	**(1,037,010)**	**7,768,261**	**85,541,942**
Per operation:					
Credit operations	**76,288,397**	**-**	**(1,521,196)**	**6,637,154**	**81,404,355**
Individuals	**69,329,675**	**-**	**(1,490,671)**	**6,539,855**	**74,378,859**
Financing	58,453,113	-	(982,006)	5,152,101	62,623,208
Others	10,876,562	-	(508,665)	1,387,754	11,755,651
Legal entities	**6,958,722**	**-**	**(30,525)**	**97,299**	**7,025,496**
other operations with credit granting characteristics	**11,522,177**	**-**	**(9,431)**	**1,283,601**	**12,796,347**
Financial leasing operations	**119,718**	**-**	**-**	**44,338**	**164,056**
Total	**87,930,292**	**-**	**(1,530,627)**	**7,965,093**	**94,364,758**
By stage:					
Stage 1	74,499,705	(3,838,356)	-	9,350,839	80,012,188
Stage 2	5,198,520	(319,731)	-	(174,563)	4,704,226
Stage 3	8,232,067	4,158,087	(1,530,627)	(1,211,183)	9,648,344
Total	**87,930,292**	**-**	**(1,530,627)**	**7,965,093**	**94,364,758**

(1) It does not include adjustments to the fair value of credit transactions that are subject to market risk hedging.
(2) This includes the accrual of interest from credit operations and other operations with credit-granting characteristics.
(3) There were no financial assets allocated in the first stage that were more than 30 (thirty) days overdue as of September 30, 2026 and December 31, 2025.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 1	Balance as of 01/01/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	Concessions / (payments) [2]	Balance as of 12/31/2025 [3]
Bank							
Credit operations	**59,079,409**	**748,913**	**109,476**	**(2,538,327)**	**(2,780,059)**	**2,155,224**	**56,774,636**
Individuals	**50,179,488**	**748,913**	**109,476**	**(2,448,172)**	**(2,672,366)**	**4,227,710**	**50,145,049**
Financing	46,057,957	670,403	102,085	(2,200,986)	(2,387,405)	3,343,393	45,585,447
Others	4,121,531	78,510	7,391	(247,186)	(284,961)	884,317	4,559,602
Legal entities	**8,899,921**	**-**	**-**	**(90,155)**	**(107,693)**	**(2,072,486)**	**6,629,587**
Other operations with credit granting characteristics	**8,778,860**	**48,749**	**-**	**(144,139)**	**(64,904)**	**2,218,280**	**10,836,846**
Financial leasing operations	**50**	**-**	**-**	**-**	**-**	**(50)**	**-**
Total	**67,858,319**	**797,662**	**109,476**	**(2,682,466)**	**(2,844,963)**	**4,373,454**	**67,611,482**
Consolidated							
Credit operations	**62,663,976**	**935,369**	**123,943**	**(2,913,487)**	**(2,965,644)**	**5,650,751**	**63,494,908**
Individuals	**53,754,647**	**935,369**	**123,943**	**(2,823,332)**	**(2,857,951)**	**7,779,824**	**56,912,500**
Financing	46,057,957	755,127	108,435	(2,419,937)	(2,541,354)	6,664,316	48,624,544
Others	7,696,690	180,242	15,508	(403,395)	(316,597)	1,115,508	8,287,956
Legal entities	**8,909,329**	**-**	**-**	**(90,155)**	**(107,693)**	**(2,129,073)**	**6,582,408**
Other operations with credit granting characteristics	**8,778,860**	**48,749**	**-**	**(144,139)**	**(64,904)**	**2,266,513**	**10,885,079**
Financial leasing operations	**50**	**-**	**-**	**-**	**-**	**119,668**	**119,718**
Total	**71,442,886**	**984,118**	**123,943**	**(3,057,626)**	**(3,030,548)**	**8,036,932**	**74,499,705**

Stage 2	Balance as of 01/01/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	Concessions / (payments) [2]	Balance as of 12/31/2025
Bank							
Credit operations	**4,212,113**	**2,538,327**	**37,199**	**(748,913)**	**(1,515,116)**	**(632,837)**	**3,890,773**
Individuals	**3,994,071**	**2,448,172**	**34,342**	**(748,913)**	**(1,501,356)**	**(429,982)**	**3,796,334**
Financing	3,643,224	2,200,986	32,917	(670,403)	(1,346,146)	(472,594)	3,387,984
Others	350,847	247,186	1,425	(78,510)	(155,210)	42,612	408,350
Legal entities	**218,042**	**90,155**	**2,857**	**-**	**(13,760)**	**(202,855)**	**94,439**
Other operations with credit granting characteristics	**131,134**	**144,139**	**-**	**(48,749)**	**(1,206)**	**222,128**	**447,446**
Total	**4,343,247**	**2,682,466**	**37,199**	**(797,662)**	**(1,516,322)**	**(410,709)**	**4,338,219**
Consolidated							
Credit operations	**4,739,911**	**2,913,487**	**41,477**	**(935,369)**	**(1,727,344)**	**(283,079)**	**4,749,083**
Individuals	**4,519,388**	**2,823,332**	**38,620**	**(935,369)**	**(1,713,584)**	**(77,071)**	**4,655,316**
Financing	3,643,224	2,419,937	35,198	(755,127)	(1,466,518)	(175,129)	3,701,585
Others	876,164	403,395	3,422	(180,242)	(247,066)	98,058	953,731
Legal entities	**220,523**	**90,155**	**2,857**	**-**	**(13,760)**	**(206,008)**	**93,767**
Other operations with credit granting characteristics	**131,134**	**144,139**	**-**	**(48,749)**	**(1,206)**	**224,119**	**449,437**
Total	**4,871,045**	**3,057,626**	**41,477**	**(984,118)**	**(1,728,550)**	**(58,960)**	**5,198,520**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 3	Balance as of 01/01/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	*Write off*	Concessions / (payments)	Balance as of 12/31/2025
Bank								
Credit operations	**4,603,625**	**2,780,059**	**1,515,116**	**(109,476)**	**(37,199)**	**(337,048)**	**(1,740,917)**	**6,674,160**
Individuals	**4,227,430**	**2,672,366**	**1,501,356**	**(109,476)**	**(34,342)**	**(297,288)**	**(1,520,582)**	**6,439,464**
Financing	3,853,669	2,387,405	1,346,146	(102,085)	(32,917)	(212,635)	(1,476,108)	5,763,475
Others	373,761	284,961	155,210	(7,391)	(1,425)	(84,653)	(44,474)	675,989
Legal entities	**376,195**	**107,693**	**13,760**	**-**	**(2,857)**	**(39,760)**	**(220,335)**	**234,696**
Other operations with credit granting characteristics	**185,289**	**64,904**	**1,206**	**-**	**-**	**(22,218)**	**(42,351)**	**186,830**
Financial leasing operations	**89**	**-**	**-**	**-**	**-**	**-**	**(89)**	**-**
Total	**4,789,003**	**2,844,963**	**1,516,322**	**(109,476)**	**(37,199)**	**(359,266)**	**(1,783,357)**	**6,860,990**
Consolidated								
Credit operations	**5,303,762**	**2,965,644**	**1,727,344**	**(123,943)**	**(41,477)**	**(878,865)**	**(908,059)**	**8,044,406**
Individuals	**4,858,874**	**2,857,951**	**1,713,584**	**(123,943)**	**(38,620)**	**(839,105)**	**(666,882)**	**7,761,859**
Financing	3,853,669	2,541,354	1,466,518	(108,435)	(35,198)	(288,128)	(1,302,796)	6,126,984
Others	1,005,205	316,597	247,066	(15,508)	(3,422)	(550,977)	635,914	1,634,875
Legal entities	**444,888**	**107,693**	**13,760**	**-**	**(2,857)**	**(39,760)**	**(241,177)**	**282,547**
Other operations with credit granting characteristics	**185,289**	**64,904**	**1,206**	**-**	**-**	**(22,218)**	**(41,520)**	**187,661**
Financial leasing operations	**89**	**-**	**-**	**-**	**-**	**-**	**(89)**	**-**
Total	**5,489,140**	**3,030,548**	**1,728,550**	**(123,943)**	**(41,477)**	**(901,083)**	**(949,668)**	**8,232,067**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Summary of the 3 stages	Balance as of 01/01/2025	Transfer between stages	*Write off*	Concessions / (payments) [1]	Balance as of 12/31/2025
Bank					
Per operation:					
Credit operations	**67,895,147**	**-**	**(337,048)**	**(218,530)**	**67,339,569**
Individuals	**58,400,989**	**-**	**(297,288)**	**2,277,146**	**60,380,847**
Financing	53,554,850	-	(212,635)	1,394,691	54,736,906
Others	4,846,139	-	(84,653)	882,455	5,643,941
Legal entities	**9,494,158**	**-**	**(39,760)**	**(2,495,676)**	**6,958,722**
Other operations with credit granting characteristics	**9,095,283**	**-**	**(22,218)**	**2,398,057**	**11,471,122**
Financial leasing operations	**139**	**-**	**-**	**(139)**	**-**
Total	**76,990,569**	**-**	**(359,266)**	**2,179,388**	**78,810,691**
By stage:					
Stage 1	67,858,319	(4,620,291)	-	4,373,454	67,611,482
Stage 2	4,343,247	405,681	-	(410,709)	4,338,219
Stage 3	4,789,003	4,214,610	(359,266)	(1,783,357)	6,860,990
Total	**76,990,569**	**-**	**(359,266)**	**2,179,388**	**78,810,691**
Consolidated					
Per operation:					
Credit operations	**72,707,649**	**-**	**(878,865)**	**4,459,613**	**76,288,397**
Individuals	**63,132,909**	**-**	**(839,105)**	**7,035,871**	**69,329,675**
Financing	53,554,850	-	(288,128)	5,186,391	58,453,113
Others	9,578,059	-	(550,977)	1,849,480	10,876,562
Legal entities	**9,574,740**	**-**	**(39,760)**	**(2,576,258)**	**6,958,722**
Other operations with credit granting characteristics	**9,095,283**	**-**	**(22,218)**	**2,449,112**	**11,522,177**
Financial leasing operations	**139**	**-**	**-**	**119,579**	**119,718**
Total	**81,803,071**	**-**	**(901,083)**	**7,028,304**	**87,930,292**
By stage:					
Stage 1	71,442,886	(4,980,113)	-	8,036,932	74,499,705
Stage 2	4,871,045	386,435	-	(58,960)	5,198,520
Stage 3	5,489,140	4,593,678	(901,083)	(949,668)	8,232,067
Total	**81,803,071**	**-**	**(901,083)**	**7,028,304**	**87,930,292**

(1) It does not include adjustments to the fair value of credit transactions that are subject to market risk hedging.
(2) This includes the accrual of interest from credit operations and other operations with credit-granting characteristics.
(3) There were no financial assets allocated in the first stage that were more than 30 (thirty) days overdue as of September 30, 2026 and December 31, 2025.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

h) Expected Loss

Reconciliation of expected loss, which includes provision for off-balance sheet exposures, segregated by stages:

Stage 1	Balance as of 12/31/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	(Recognition) / reversal	Balance as of September 30, 2026
Bank							
Credit operations	**(1,621,568)**	**(304,810)**	**(101,507)**	**117,816**	**121,817**	**(119,867)**	**(1,908,119)**
Individuals	**(1,596,420)**	**(304,723)**	**(101,507)**	**117,381**	**121,444**	**(122,569)**	**(1,886,394)**
Financing	(1,403,023)	(270,028)	(92,184)	101,253	101,340	(91,032)	(1,653,674)
Others	(193,397)	(34,695)	(9,323)	16,128	20,104	(31,537)	(232,720)
Legal entities	**(25,148)**	**(87)**	**-**	**435**	**373**	**2,702**	**(21,725)**
Other operations with credit granting characteristics	**(49,706)**	**-**	**-**	**825**	**7,714**	**(1,481)**	**(42,648)**
Total	**(1,671,274)**	**(304,810)**	**(101,507)**	**118,641**	**129,531**	**(121,348)**	**(1,950,767)**
Consolidated							
Credit operations	**(1,942,221)**	**(367,505)**	**(112,654)**	**130,381**	**130,176**	**(50,325)**	**(2,212,148)**
Individuals	**(1,917,008)**	**(367,418)**	**(112,654)**	**129,946**	**129,803**	**(53,099)**	**(2,190,430)**
Financing	(1,477,380)	(300,780)	(99,965)	105,480	104,484	(48,768)	(1,716,929)
Others	(439,628)	(66,638)	(12,689)	24,466	25,319	(4,331)	(473,501)
Legal entities	**(25,213)**	**(87)**	**-**	**435**	**373**	**2,774**	**(21,718)**
Other operations with credit granting characteristics	**(49,753)**	**-**	**-**	**825**	**7,714**	**(1,418)**	**(42,632)**
Financial leasing operations	**(514)**	**-**	**-**	**1**	**-**	**(96)**	**(609)**
Total	**(1,992,488)**	**(367,505)**	**(112,654)**	**131,207**	**137,890**	**(51,839)**	**(2,255,389)**

Stage 2	Balance as of 12/31/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	(Recognition) / reversal	Balance as of September 30, 2026
Bank							
Credit operations	**(1,366,590)**	**(117,816)**	**(13,314)**	**304,810**	**598,351**	**(622,631)**	**(1,217,190)**
Individuals	**(1,364,025)**	**(117,381)**	**(13,314)**	**304,723**	**596,679**	**(620,679)**	**(1,213,997)**
Financing	(1,214,703)	(101,253)	(12,221)	270,028	528,766	(537,816)	(1,067,199)
Others	(149,322)	(16,128)	(1,093)	34,695	67,913	(82,863)	(146,798)
Legal entities	**(2,565)**	**(435)**	**-**	**87**	**1,672**	**(1,952)**	**(3,193)**
Other operations with credit granting characteristics	**(54,774)**	**(825)**	**-**	**-**	**40,845**	**(9,723)**	**(24,477)**
Total	**(1,421,364)**	**(118,641)**	**(13,314)**	**304,810**	**639,196**	**(632,354)**	**(1,241,667)**
Consolidated							
Credit operations	**(1,668,278)**	**(130,381)**	**(15,231)**	**367,505**	**701,524**	**(697,446)**	**(1,442,307)**
Individuals	**(1,665,706)**	**(129,946)**	**(15,231)**	**367,418**	**699,852**	**(695,503)**	**(1,439,116)**
Financing	(1,318,452)	(105,480)	(13,137)	300,780	574,090	(574,946)	(1,137,145)
Others	(347,254)	(24,466)	(2,094)	66,638	125,762	(120,557)	(301,971)
Legal entities	**(2,572)**	**(435)**	**-**	**87**	**1,672**	**(1,943)**	**(3,191)**
Other operations with credit granting characteristics	**(54,830)**	**(825)**	**-**	**-**	**40,845**	**(9,657)**	**(24,467)**
Financial leasing operations	**-**	**(1)**	**-**	**-**	**-**	**(12)**	**(13)**
Total	**(1,723,108)**	**(131,207)**	**(15,231)**	**367,505**	**742,369**	**(707,115)**	**(1,466,787)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 3	Balance as of 12/31/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	*Write off*	(Recognition) / reversal	Balance as of September 30, 2026
Bank								
Credit operations	**(4,798,344)**	**(121,817)**	**(598,351)**	**101,507**	**13,314**	**1,027,579**	**(935,223)**	**(5,311,335)**
Individuals	**(4,611,161)**	**(121,444)**	**(596,679)**	**101,507**	**13,314**	**997,054**	**(961,845)**	**(5,179,254)**
Financing	(4,092,140)	(101,340)	(528,766)	92,184	12,221	848,183	(803,039)	(4,572,697)
Others	(519,021)	(20,104)	(67,913)	9,323	1,093	148,871	(158,806)	(606,557)
Legal entities	**(187,183)**	**(373)**	**(1,672)**	**-**	**-**	**30,525**	**26,622**	**(132,081)**
Other operations with credit granting characteristics	**(135,015)**	**(7,714)**	**(40,845)**	**-**	**-**	**9,431**	**(175,699)**	**(349,842)**
Total	**(4,933,359)**	**(129,531)**	**(639,196)**	**101,507**	**13,314**	**1,037,010**	**(1,110,922)**	**(5,661,177)**
Consolidated								
Credit operations	**(6,088,283)**	**(130,176)**	**(701,524)**	**112,654**	**15,231**	**1,521,196**	**(1,620,537)**	**(6,891,439)**
Individuals	**(5,846,881)**	**(129,803)**	**(699,852)**	**112,654**	**15,231**	**1,490,671**	**(1,701,427)**	**(6,759,407)**
Financing	(4,394,389)	(104,484)	(574,090)	99,965	13,137	982,006	(876,438)	(4,854,293)
Others	(1,452,492)	(25,319)	(125,762)	12,689	2,094	508,665	(824,989)	(1,905,114)
Legal entities	**(241,402)**	**(373)**	**(1,672)**	**-**	**-**	**30,525**	**80,890**	**(132,032)**
Other operations with credit granting characteristics	**(135,144)**	**(7,714)**	**(40,845)**	**-**	**-**	**9,431**	**(229,355)**	**(403,627)**
Total	**(6,223,427)**	**(137,890)**	**(742,369)**	**112,654**	**15,231**	**1,530,627**	**(1,849,892)**	**(7,295,066)**

Summary of the 3 stages	Balance as of 12/31/2025	Transfer between stages	*Write off*	(Recognition) / reversal	Balance as of September 30, 2026
Bank					
Per operation:					
Credit operations	**(7,786,502)**	**-**	**1,027,579**	**(1,677,721)**	**(8,436,644)**
Individuals	**(7,571,606)**	**-**	**997,054**	**(1,705,093)**	**(8,279,645)**
Financing	(6,709,866)	-	848,183	(1,431,887)	(7,293,570)
Others	(861,740)	-	148,871	(273,206)	(986,075)
Legal entities	**(214,896)**	**-**	**30,525**	**27,372**	**(156,999)**
Other operations with credit granting characteristics	**(239,495)**	**-**	**9,431**	**(186,903)**	**(416,967)**
Total	**(8,025,997)**	**-**	**1,037,010**	**(1,864,624)**	**(8,853,611)**
By stage:					
Stage 1	(1,671,274)	(158,145)	-	(121,348)	(1,950,767)
Stage 2	(1,421,364)	812,051	-	(632,354)	(1,241,667)
Stage 3	(4,933,359)	(653,906)	1,037,010	(1,110,922)	(5,661,177)
Total	**(8,025,997)**	**-**	**1,037,010**	**(1,864,624)**	**(8,853,611)**
Consolidated					
Per operation:					
Credit operations	**(9,698,782)**	**-**	**1,521,196**	**(2,368,308)**	**(10,545,894)**
Individuals	**(9,429,595)**	**-**	**1,490,671**	**(2,450,029)**	**(10,388,953)**
Financing	(7,190,221)	-	982,006	(1,500,152)	(7,708,367)
Others	(2,239,374)	-	508,665	(949,877)	(2,680,586)
Legal entities	**(269,187)**	**-**	**30,525**	**81,721**	**(156,941)**
Other operations with credit granting characteristics	**(239,727)**	**-**	**9,431**	**(240,430)**	**(470,726)**
Financial leasing operations	**(514)**	**-**	**-**	**(108)**	**(622)**
Total	**(9,939,023)**	**-**	**1,530,627**	**(2,608,846)**	**(11,017,242)**
By stage:					
Stage 1	(1,992,488)	(211,062)	-	(51,839)	(2,255,389)
Stage 2	(1,723,108)	963,436	-	(707,115)	(1,466,787)
Stage 3	(6,223,427)	(752,374)	1,530,627	(1,849,892)	(7,295,066)
Total	**9,939,023**	**-**	**1,530,627**	**(2,608,846)**	**(11,017,242)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 1	Balance as of 01/01/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	(Recognition) / reversal	Balance as of 12/31/2025
Bank							
Credit operations	**(1,943,139)**	**(244,775)**	**(65,463)**	**143,058**	**193,075**	**295,676**	**(1,621,568)**
Individuals	**(1,906,840)**	**(244,775)**	**(65,463)**	**142,390**	**192,564**	**285,704**	**(1,596,420)**
Financing	(1,774,323)	(220,931)	(60,411)	127,746	169,943	354,953	(1,403,023)
Others	(132,517)	(23,844)	(5,052)	14,644	22,621	(69,249)	(193,397)
Legal entities	**(36,299)**	**-**	**-**	**668**	**511**	**9,972**	**(25,148)**
Other operations with credit granting characteristics	**(41,864)**	**(2,289)**	**-**	**967**	**425**	**(6,945)**	**(49,706)**
Total	**(1,985,003)**	**(247,064)**	**(65,463)**	**144,025**	**193,500**	**288,731**	**(1,671,274)**
Consolidated							
Credit operations	**(2,466,423)**	**(287,421)**	**(78,355)**	**164,294**	**203,957**	**521,727**	**(1,942,221)**
Individuals	**(2,426,594)**	**(287,421)**	**(78,355)**	**163,626**	**203,446**	**508,290**	**(1,917,008)**
Financing	(1,774,323)	(244,413)	(65,458)	134,214	175,397	297,203	(1,477,380)
Others	(652,271)	(43,008)	(12,897)	29,412	28,049	211,087	(439,628)
Legal entities	**(39,829)**	**-**	**-**	**668**	**511**	**13,437**	**(25,213)**
Other operations with credit granting characteristics	**(41,864)**	**(2,289)**	**-**	**967**	**425**	**(6,992)**	**(49,753)**
Financial leasing operations	**-**	**-**	**-**	**-**	**-**	**(514)**	**(514)**
Total	**(2,508,287)**	**(289,710)**	**(78,355)**	**165,261**	**204,382**	**514,221**	**(1,992,488)**

Stage 2	Balance as of 01/01/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	(Recognition) / reversal	Balance as of 12/31/2025
Bank							
Credit operations	**(1,484,146)**	**(143,058)**	**(22,137)**	**244,775**	**616,269**	**(578,293)**	**(1,366,590)**
Individuals	**(1,465,841)**	**(142,390)**	**(21,412)**	**244,775**	**613,718**	**(592,875)**	**(1,364,025)**
Financing	(1,339,317)	(127,746)	(20,441)	220,931	554,238	(502,368)	(1,214,703)
Others	(126,524)	(14,644)	(971)	23,844	59,480	(90,507)	(149,322)
Legal entities	**(18,305)**	(668)	(725)	-	2,551	14,582	**(2,565)**
Other operations with credit granting characteristics	**(7,959)**	(967)	-	2,289	111	(48,248)	**(54,774)**
Total	**(1,492,105)**	**(144,025)**	**(22,137)**	**247,064**	**616,380**	**(626,541)**	**(1,421,364)**
Consolidated							
Credit operations	**(1,722,960)**	**(164,294)**	**(25,782)**	**287,421**	**726,833**	**(769,496)**	**(1,668,278)**
Individuals	**(1,702,595)**	**(163,626)**	**(25,057)**	**287,421**	**724,282**	**(786,131)**	**(1,665,706)**
Financing	(1,339,317)	(134,214)	(22,157)	244,413	607,546	(674,723)	(1,318,452)
Others	(363,278)	(29,412)	(2,900)	43,008	116,736	(111,408)	(347,254)
Legal entities	**(20,365)**	(668)	(725)	-	2,551	16,635	**(2,572)**
Other operations with credit granting characteristics	**(7,959)**	(967)	-	2,289	111	(48,304)	**(54,830)**
Total	**(1,730,919)**	**(165,261)**	**(25,782)**	**289,710**	**726,944**	**(817,800)**	**(1,723,108)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Stage 3	Balance as of 01/01/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	*Write off*	(Recognition) / reversal	Balance as of 12/31/2025
Bank								
Credit operations	**(3,222,171)**	**(193,075)**	**(616,269)**	**65,463**	**22,137**	**337,048**	**(1,191,477)**	**(4,798,344)**
Individuals	**(2,894,216)**	**(192,564)**	**(613,718)**	**65,463**	**21,412**	**297,288**	**(1,294,826)**	**(4,611,161)**
Financing	(2,586,567)	(169,943)	(554,238)	60,411	20,441	212,635	(1,074,879)	(4,092,140)
Others	(307,649)	(22,621)	(59,480)	5,052	971	84,653	(219,947)	(519,021)
Legal entities	**(327,955)**	(511)	(2,551)	-	725	39,760	103,349	**(187,183)**
Other operations with credit granting characteristics	**(136,367)**	**(425)**	**(111)**	**-**	**-**	**22,218**	**(20,330)**	**(135,015)**
Financial leasing operations	**(89)**	**-**	**-**	**-**	**-**	**-**	**89**	**-**
Total	**(3,358,627)**	**(193,500)**	**(616,380)**	**65,463**	**22,137**	**359,266**	**(1,211,718)**	**(4,933,359)**
Consolidated								
Credit operations	**(3,904,237)**	**(203,957)**	**(726,833)**	**78,355**	**25,782**	**878,865**	**(2,236,258)**	**(6,088,283)**
Individuals	**(3,512,387)**	**(203,446)**	**(724,282)**	**78,355**	**25,057**	**839,105**	**(2,349,283)**	**(5,846,881)**
Financing	(2,586,567)	(175,397)	(607,546)	65,458	22,157	288,128	(1,400,622)	(4,394,389)
Others	(925,820)	(28,049)	(116,736)	12,897	2,900	550,977	(948,661)	(1,452,492)
Legal entities	**(391,850)**	**(511)**	**(2,551)**	**-**	**725**	**39,760**	**113,025**	**(241,402)**
Other operations with credit granting characteristics	**(136,367)**	**(425)**	**(111)**	**-**	**-**	**22,218**	**(20,459)**	**(135,144)**
Financial leasing operations	**(89)**	**-**	**-**	**-**	**-**	**-**	**89**	**-**
Total	**(4,040,693)**	**(204,382)**	**(726,944)**	**78,355**	**25,782**	**901,083**	**(2,256,628)**	**(6,223,427)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Summary of the 3 stages	Balance as of 01/01/2025	Transfer between stages	*Write off*	(Recognition) / reversal	Balance as of 12/31/2025
Bank					
Per operation:					
Credit operations	**(6,649,456)**	**-**	**337,048**	**(1,474,094)**	**(7,786,502)**
Individuals	**(6,266,897)**	**-**	**297,288**	**(1,601,997)**	**(7,571,606)**
Financing	(5,700,207)	-	212,635	(1,222,294)	(6,709,866)
Others	(566,690)	-	84,653	(379,703)	(861,740)
Legal entities	**(382,559)**	**-**	**39,760**	**127,903**	**(214,896)**
Other operations with credit granting characteristics	**(186,190)**	**-**	**22,218**	**(75,523)**	**(239,495)**
Financial leasing operations	**(89)**	**-**	**-**	**89**	**-**
Total	**(6,835,735)**	**-**	**359,266**	**(1,549,528)**	**(8,025,997)**
By stage:					
Stage 1	(1,985,003)	24,998	-	288,731	(1,671,274)
Stage 2	(1,492,105)	697,282	-	(626,541)	(1,421,364)
Stage 3	(3,358,627)	(722,280)	359,266	(1,211,718)	(4,933,359)
Total	**(6,835,735)**	**-**	**359,266**	**(1,549,528)**	**(8,025,997)**
Consolidated					
Per operation:					
Credit operations	**(8,093,620)**	**-**	**878,865**	**(2,484,027)**	**(9,698,782)**
Individuals	**(7,641,576)**	**-**	**839,105**	**(2,627,124)**	**(9,429,595)**
Financing	(5,700,207)	-	288,128	(1,778,142)	(7,190,221)
Others	(1,941,369)	-	550,977	(848,982)	(2,239,374)
Legal entities	**(452,044)**	**-**	**39,760**	**143,097**	**(269,187)**
Other operations with credit granting characteristics	**(186,190)**	**-**	**22,218**	**(75,755)**	**(239,727)**
Financial leasing operations	**(89)**	**-**	**-**	**(425)**	**(514)**
Total	**(8,279,899)**	**-**	**901,083**	**(2,560,207)**	**(9,939,023)**
By stage:					
Stage 1	(2,508,287)	1,578	-	514,221	(1,992,488)
Stage 2	(1,730,919)	825,611	-	(817,800)	(1,723,108)
Stage 3	(4,040,693)	(827,189)	901,083	(2,256,628)	(6,223,427)
Total	**(8,279,899)**	**-**	**901,083**	**(2,560,207)**	**(9,939,023)**

(1) There were no assets transferred from Stage 3 due to no longer meeting the criteria for being classified as credit-impaired assets as of September 30, 2026 and December 31, 2025..

(2) In the period ended September 30, 2026, assignments were made without substantial retention of the risks and benefits of the active portfolio as detailed in the note 14i

At the Bank, the balance of R$ 161,760 (R$ 140,110 as of December 31, 2025) relating to expected credit loss is recorded in the liabilities under "Provisions for expected credit losses", comprising R$ 161,528 (R$ 138,857 as of December 31, 2025) relating to financial guarantees provided and R$ 232 (R$ 1,253 as of December 31, 2025) to credit commitments. In the consolidated figures, the total amount is R$ 263,064 (R$ 391,063 as of December 31, 2025), comprised of R$ 159,238 (R$ 138,857 as of December 31, 2025) in financial guarantees provided and R$ 103,826 (R$ 252,206 as of December 31, 2025) in credit commitments.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

i) Information on credit assignments

i.1) Assignments with substantial retention of risks and rewards

	09/30/2026		12/31/2025	
	Financial Assets subject to sale	Liability relating to the obligation assumed (1)	Financial Assets subject to sale	Liability relating to the obligation assumed (1)
Bank and Consolidated	**5,721,766**	**6,355,877**	**6,601,495**	**7,371,597**
With co-obligation	**5,721,766**	**6,355,877**	**6,601,495**	**7,371,597**
Financial institutions - Related parties	5,721,766	6,355,877	6,601,495	7,371,597

(1) Recorded under the heading Financial liabilities measured at amortized cost.

i.2) Assignments without substantial retention of risks and rewards

	Bank					
	09/30/2026			12/31/2025		
	Assignment value	Present value	Assignment result (1) (2)	Assignment value	Present value	Assignment result (1) (2)
Financing	2,660,385	2,623,416	197,549	1,462,461	1,410,541	220,566
Loans	5,430	21,684	(4,011)	-	-	-
FGTS Loan	571	538	33	-	-	-
Receivables	118,990	109,287	(9,585)	-	-	-
Written-off loans	78,827	1,543,028	78,827	106,664	1,082,020	106,664
Total	**2,864,203**	**4,297,953**	**262,813**	**1,569,125**	**2,492,561**	**327,230**

	Consolidated					
	09/30/2026			12/31/2025		
	Assignment value	Present value	Assignment result (1) (2)	Assignment value	Present value	Assignment result (1) (2)
Financing	2,660,385	2,623,416	197,549	1,462,461	1,410,541	220,566
Loans	5,430	21,684	(4,011)	-	-	-
Credit card	24	45	-	-	-	-
FGTS-backed loans	1,237	1,160	77	-	-	-
Receivables	118,990	109,287	(9,585)	-	-	-
Written-off loans	86,608	1,998,018	86,608	106,664	1,082,020	106,664
Total	**2,872,674**	**4,753,610**	**270,638**	**1,569,125**	**2,492,561**	**327,230**

(1) It contemplates the respective reversals of provisions for losses associated with existing credit risk for the assigned operations, whose impacts are presented in the line "(Recognition) / reversal of provision for losses associated with the credit portfolio" in the amount of R$ 276,902 in the Bank and R$ 276,947 in the Consolidated (R$ 76,898 as of December 31, 2025 in the Bank and Consolidated).

(2) Other expenses related to provisions for credit risk losses associated with the assignments are presented in the explanatory note 14d.

i.3) Income from the sale or transfer of financial assets

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	01.01 a 09/30/2025	Jan 1 to Sep 30, 2026	01.01 a 09/30/2025
Income from the sale or transfer of financial assets	**1,355,077**	**1,290,352**	**1,355,120**	**1,290,352**
Income from assignments with substantial retention of risks and rewards	1,082,006	1,184,443	1,074,224	1,184,443
Income from assignments without substantial retention of risks and rewards (1)	273,071	105,909	280,896	105,909
Expenses related to the sale or transfer of financial assets	**(1,034,390)**	**(816,556)**	**(1,034,437)**	**(816,556)**
Expenses on assignments with substantial retention of risks and rewards	(747,229)	(816,556)	(747,232)	(816,556)
Expenses on assignments without substantial retention of risks and rewards (1)	(287,161)	-	(287,205)	-
Total	**320,687**	**473,796**	**320,683**	**473,796**

(1) It does not include revenues arising from reversals of provisions, recoveries of written-off loans, or any result whose nature is not specifically the assignment.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

j) Renegotiated and restructured operations

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Total assets renegotiated at the beginning of the period	**10,522,566**	**9,015,385**	**10,802,933**	**9,414,110**
Additions	4,750,079	5,858,151	4,956,288	6,094,084
Write-offs / settlements	(2,108,164)	(4,350,970)	(2,027,911)	(4,705,261)
Total assets renegotiated at the end of the period	**13,164,481**	**10,522,566**	**13,731,310**	**10,802,933**
Total restructured assets - loan portfolio [1]	**361,664**	**440,167**	**364,609**	**533,967**
Total restructured assets - expected loss [1]	**285,738**	**376,185**	**288,286**	**465,865**
Percentage of restructured assets (%) [2]	2.75%	4.18%	2.66%	4.94%

(1) Total assets resulting from restructuring in the third stage.
(2) Percentage of restructured financial assets in relation to the total of renegotiated financial instruments, including restructured ones.

k) Other information

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Contracted loans to be released	1,260,822	1,054,468	6,542,622	6,260,763
Financial guarantees provided (Note 31.2.a.iv)	7,109,909	6,572,057	7,109,909	6,572,057

15. OTHER FINANCIAL ASSETS

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial assets measured at fair value through profit or loss	**-**	**-**	**-**	**10**
Other credits and income to be received	-	-	-	10
Financial assets measured at amortized cost	**269,091**	**710,119**	**374,362**	**462,150**
Correspondent relations	9,115	5,336	9,746	6,372
Dividends receivable	78,765	473,998	-	-
Other credits and income to be received	40,938	41,581	82,927	80,862
Credit card transactions	-	-	145,980	194,380
Amounts receivable from settlements of securities abroad	17,801	4,691	17,801	4,691
Other credits for negotiation and intermediation of values	117,928	182,721	117,928	182,721
(Expected Loss)	(2,466)	(4,204)	(17,119)	(20,171)
Other	7,010	5,996	17,099	13,295
Total	**269,091**	**710,119**	**374,362**	**462,160**
Current assets	264,213	703,790	369,484	456,858
Non-current Assets	4,878	6,329	4,878	5,302

16. NON-FINANCIAL ASSETS HELD FOR SALE

Non-financial assets held for sale mainly refer to properties and vehicles not used in operations that are (i) foreclosed, received in payment in kind or otherwise received for the settlement or amortization of debts; (ii) real estate built by special purpose entities and intended for sale; and (iii) interests in real estate ventures held for sale.

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Real Estate	80,649	66,943	175,482	164,369
Vehicles and related items	186,120	126,915	186,438	127,255
Provision for impairment loss	(29,048)	(29,812)	(76,801)	(78,293)
Total	**237,721**	**164,046**	**285,119**	**213,331**
Current assets	169,459	101,921	169,428	102,831
Non-current Assets	68,262	62,125	115,691	110,500

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

17. OTHER ASSETS

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Other assets	**1,284,427**	**655,815**	**1,404,193**	**883,902**
Prepaid expenses	147,562	69,887	191,007	76,870
Prepayment to the Credit Guarantee Fund (FGC)	150,202	-	160,474	-
Various debtors - In the country [1]	386,616	78,473	484,369	254,498
Salary advances and prepayments	25,626	7,145	27,536	7,884
Advances to suppliers	7,022	6,461	10,528	8,822
Debtors for security deposits - Contingencies (Note 30c)	371,854	361,140	412,778	406,987
Other credits and amounts receivable from related companies	28,356	14,432	-	787
Sustainability assets [2]	64,476	65,666	64,476	65,666
Other	102,713	52,611	53,025	62,388
Total	**1,284,427**	**655,815**	**1,404,193**	**883,902**
Current assets	891,291	403,022	970,114	550,444
Non-current Assets	393,136	252,793	434,079	333,458

(1) The changes refers primarily to transitory balances related to operating cash flow, recognized on the reference date and settled in subsequent periods.
(2) It includes the net value, taking into account the offsetting of carbon credits and green bonds.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

18. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

a) Changes in investments in subsidiaries, associates and joint ventures

	12/31/2025	Changes			09/30/2026	09/30/2025
	Investment value	Dividends	Other events (1)	Equity method result / Other (2)	Investment value	Equity method result / Other
Bank						
1 - Bank's Subsidiaries	**3,440,639**	**(227,553)**	**(232,443)**	**361,159**	**3,341,802**	**299,528**
Banco BV S.A.	2,810,159	-	(4,929)	(49,849)	2,755,381	(45,000)
BV Corretora de Seguros	1,200	(149,750)	(2,182)	358,517	207,785	305,680
BVIA	162,425	-	-	41,098	203,523	20,907
Atenas	44,768	(12,671)	(25,329)	1,514	8,282	2,834
BVEP	422,087	(65,132)	(200,003)	9,879	166,831	15,107
2 - Bank's Associates	**1,441**	**-**	**(8,800)**	**7,359**	**-**	**(64,451)**
Tivio Capital DTVM (3)	1,441	-	(8,800)	7,359	-	(8,149)
EM2104 (3)	-	-	-	-	-	(56,302)
Total (1 + 2) - Bank	**3,442,080**	**(227,553)**	**(241,243)**	**368,518**	**3,341,802**	**235,077**
Consolidated						
1 - Bank's Associates	**1,441**	**-**	**(8,800)**	**7,359**	**-**	**(64,451)**
Tivio Capital DTVM	1,441	-	(8,800)	7,359	-	(8,149)
EM2104 (3)	-	-	-	-	-	(56,302)
2 - Associates of Banco BV S.A.	**-**	**-**	**-**	**-**	**-**	**(4,311)**
Portal Solar S.A.	-	-	-	-	-	(4,311)
3 - Associates and joint ventures of BVEP	**2,641**	**-**	**139**	**(456)**	**2,324**	**163**
Total (1 + 2 + 3) - Consolidated	**4,082**	**-**	**(8,661)**	**6,903**	**2,324**	**(68,599)**

(1) Includes changes in Other comprehensive income. At Atenas, the observed variation refers to a capital reduction of R$ 25 million. At BVEP, the variation refers to a capital reduction of R$ 200 million.
(2) It includes changes in the results of goodwill, capital gains, and impairment for the period ended September 30, 2026.
(3) In March 2026, the Bank exercised its put option regarding the remaining 38.77% stake in Tivio, completing the full sale of the investment. In the same month, it entered into a contract for the sale of its 40.37% stake in Trademaster, indirectly held through EM2104, which controls 98.98% of Trademaster. The transfer of shares was completed in April 2026.

b) Summary financial information on investments in subsidiaries, associates and joint ventures

	Interest %	09/30/2026			Jan 1 to Sep 30, 2026	Number of shares/quotas (in thousands)
		Total assets	Equity (2)	Share capital	Net profit / (loss)	Ordinary
Bank's Subsidiaries						
Banco BV S.A.	100.00%	12,285,770	2,755,381	4,200,131	(49,849)	2,970
BV Corretora de Seguros	100.00%	377,433	207,785	1,000	358,517	200
BVIA	100.00%	255,049	203,523	99,564	41,098	75,758
Atenas (1)	100.00%	9,996	8,282	5,476	1,514	30,804
BVEP	100.00%	242,387	166,831	152,383	9,879	598,400

(1) For consolidation purposes, a lag of up to 2 months is considered in the respective balance sheet.
(2) It reflects the results for the period.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

19. PROPERTY, PLANT AND EQUIPMENT

	Annual depreciation rate	12/31/2025	Jan 1 to Sep 30, 2026		09/30/2026		
		Book value	Acquisitions / (Disposals) [1]	Depreciation	Cost	Accumulated depreciation	Book value
Bank							
Facilities	10.00%	17,836	3,567	(8,521)	74,393	(61,511)	12,882
Furniture and equipment	10.00%	4,398	1,039	(1,208)	31,517	(27,288)	4,229
Communication system	20.00%	2,669	1,369	(699)	14,848	(11,509)	3,339
Right of use [2]	—	62,591	6,871	(10,218)	160,770	(101,526)	59,244
Data processing system	20.00%	28,977	5,476	(11,024)	123,697	(100,268)	23,429
Security system	10.00%	74	483	(262)	2,152	(1,857)	295
Transportation system	20.00%	96	(49)	(46)	255	(254)	1
Total		**116,641**	**18,756**	**(31,978)**	**407,632**	**(304,213)**	**103,419**
Consolidated							
Facilities	10.00%	19,813	3,459	(9,052)	79,378	(65,158)	14,220
Furniture and equipment	10.00%	4,175	2,479	(1,625)	37,500	(32,471)	5,029
Communication system	20.00%	3,859	222	(707)	14,891	(11,517)	3,374
Right of use [2]	—	63,209	6,889	(10,539)	161,723	(102,164)	59,559
Data processing system	20.00%	29,004	6,920	(11,378)	124,839	(100,293)	24,546
Security system	10.00%	74	505	(264)	2,174	(1,859)	315
Transportation system	20.00%	96	(50)	(46)	255	(255)	-
Total		**120,230**	**20,424**	**(33,611)**	**420,760**	**(313,717)**	**107,043**

[1] Includes exchange rate fluctuations on the branch's assets abroad.
[2] The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of each lease term. For this reason, it is not possible to establish a single annual depreciation rate for this asset.

20. INTANGIBLE ASSETS AND GOODWILL

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Intangible assets (Note 20a)	1,163,180	1,067,416	1,519,600	1,412,157
Goodwill [1]	-	-	257,527	280,336
Total	**1,163,180**	**1,067,416**	**1,777,127**	**1,692,493**

[1] Goodwill arising from the acquisition of stakes in controlled companies.

a) Composition

	09/30/2026			12/31/2025		
	Cost	Accumulated amortization	Book value	Cost	Accumulated amortization	Book value
Bank						
Software	28,201	(28,201)	-	42,491	(42,491)	-
Usage licenses	1,003,603	(913,591)	90,012	890,816	(837,012)	53,804
Agreements for marketing rights	39,999	(39,999)	-	44,999	(44,999)	-
Internally developed software	1,667,750	(594,582)	1,073,168	1,428,106	(414,494)	1,013,612
Other	7,370	(7,370)	-	7,370	(7,370)	-
Total	**2,746,923**	**(1,583,743)**	**1,163,180**	**2,413,782**	**(1,346,366)**	**1,067,416**
Consolidated						
Software	34,425	(31,897)	2,528	54,007	(46,170)	7,837
Usage licenses	1,023,493	(930,224)	93,269	899,981	(844,997)	54,984
Agreements for marketing rights	39,999	(39,999)	-	44,999	(44,999)	-
Internally developed software	2,156,655	(751,127)	1,405,528	1,858,159	(530,446)	1,327,713
Trademarks and patents	6,348	-	6,348	6,348	-	6,348
Other	19,297	(7,370)	11,927	22,645	(7,370)	15,275
Total	**3,280,217**	**(1,760,617)**	**1,519,600**	**2,886,139**	**(1,473,982)**	**1,412,157**

[1] The remaining amortization period is up to 10 years.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

b) Changes

	Annual amortization rate	12/31/2025	Jan 1 to Sep 30, 2026			09/30/2026
		Book value	Acquisitions [1]	Write-offs	Amortization	Book value
Bank						
Usage licenses	100.00%	53,804	156,505	-	(120,297)	90,012
Internally developed software	20.00%	1,013,612	230,197	-	(170,641)	1,073,168
Total		**1,067,416**	**386,702**	**-**	**(290,938)**	**1,163,180**
Consolidated						
Software	10.00%	7,837	-	-	(5,309)	2,528
Usage licenses	100.00%	54,984	170,152	-	(131,867)	93,269
Internally developed software	20.00%	1,327,713	300,183	(2,157)	(220,211)	1,405,528
Trademarks and patents [2]	-	6,348	-	-	-	6,348
Other	10.00%	15,275	-		(3,348)	11,927
Total		**1,412,157**	**470,335**	**(2,157)**	**(360,735)**	**1,519,600**

(1) Includes exchange rate fluctuations on the branch's assets abroad.
(2) Fair value surplus arising on the acquisition of a subsidiary with an indefinite useful life.

21. OTHER FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	Bank			Bank		
	09/30/2026			12/31/2025		
	Cost	Fair value (book value)	Unrealized gains / losses	Cost	Fair value (book value)	Unrealized gains / losses
Financial liabilities measured at fair value through profit or loss						
Other financial liabilities	**5,079,687**	**5,083,023**	**3,336**	**1,395,533**	**1,395,456**	**(77)**
Repurchase agreements - unrestricted portfolio	5,079,687	5,083,023	3,336	1,395,533	1,395,456	(77)
Total	**5,079,687**	**5,083,023**	**3,336**	**1,395,533**	**1,395,456**	**(77)**
Current liabilities		5,083,023			1,395,456	

	Consolidated			Consolidated		
	09/30/2026			12/31/2025		
	Cost	Fair value (book value)	Unrealized gains / losses	Cost	Fair value (book value)	Unrealized gains / losses
Financial liabilities measured at fair value through profit or loss						
Other financial liabilities	**5,151,008**	**5,154,344**	**3,336**	**1,395,533**	**1,395,456**	**(77)**
Repurchase agreements - unrestricted portfolio	5,151,008	5,154,344	3,336	1,395,533	1,395,456	(77)
Total	**5,151,008**	**5,154,344**	**3,336**	**1,395,533**	**1,395,456**	**(77)**
Current liabilities		5,154,344			1,395,456	

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

22. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST

a) Financial liabilities with repurchase agreement

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Own portfolio	**19,980,906**	**20,229,668**	**18,498,299**	**17,853,332**
Treasury Financial Bills	6,378,748	8,522,346	6,056,752	6,928,356
Treasury Bills	6,759,178	4,297,482	6,310,380	4,211,155
Treasury Notes	1,660,101	1,126,130	878,185	430,111
Private securities – Debentures	4,148,704	3,953,185	4,218,807	3,953,185
Private securities – Other	1,034,175	2,330,525	1,034,175	2,330,525
Third-party portfolio	**2,129,544**	**1,859,417**	**1,579,657**	**1,147,831**
Treasury Bills	954,652	1,672,115	954,652	960,529
Treasury Notes	1,174,892	187,302	625,005	187,302
Total	**22,110,450**	**22,089,085**	**20,077,956**	**19,001,163**
Current liabilities	21,714,426	21,158,882	19,681,932	18,784,246
Non-current liabilities	396,024	930,203	396,024	216,917

a.1) Market funding operations

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Market funding expenses	**(2,371,219)**	**(2,245,929)**	**(2,570,597)**	**(2,317,459)**
Term deposits	(2,352,148)	(2,174,681)	(2,551,526)	(2,220,403)
Interbank deposits	(19,071)	(71,248)	(19,071)	(97,056)
Open market funding expenses	**(2,434,640)**	**(2,338,753)**	**(2,154,513)**	**(2,199,078)**
Own portfolio	(1,802,621)	(1,645,445)	(1,522,512)	(1,509,272)
Third-party portfolio	(342,171)	(194,980)	(342,153)	(191,478)
Free movement portfolio [1]	(289,848)	(498,328)	(289,848)	(498,328)
Expenses for raising funds from acceptances and issuing securities	**(5,611,894)**	**(4,852,007)**	**(5,627,673)**	**(4,853,034)**
Real Estate Credit Letters	-	(835)	-	(835)
Agribusiness Credit Notes	(500,454)	(364,755)	(500,454)	(364,755)
Financial Letters	(5,083,159)	(4,464,109)	(5,083,159)	(4,464,109)
Other	(28,281)	(22,308)	(44,060)	(23,335)
Expenses on subordinated debt issued abroad	**(179,612)**	**241,401**	**(179,612)**	**241,401**
Total	**(10,597,365)**	**(9,195,288)**	**(10,532,395)**	**(9,128,170)**

b) Deposits

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Customer deposits	**23,790,418**	**24,254,347**	**26,478,277**	**26,175,496**
Demand deposits	**1,214,241**	**685,499**	**1,527,085**	**881,477**
Individuals [1]	52,502	75,312	488,405	441,797
Legal entities [1]	1,161,737	610,181	1,038,678	439,674
Restricted deposits	2	6	2	6
Term deposits [2]	**22,576,177**	**23,568,848**	**24,744,661**	**24,946,383**
National currency	21,029,810	23,284,590	23,198,295	24,662,125
Foreign currency	1,546,367	284,258	1,546,366	284,258
Other deposits	**-**	**-**	**206,531**	**347,636**
Deposits from financial institutions	**111,646**	**218,854**	**111,646**	**217,053**
Total	**23,902,064**	**24,473,201**	**26,589,923**	**26,392,549**
Current liabilities	22,761,499	23,398,338	24,460,676	24,748,902
Non-current liabilities	1,140,565	1,074,863	2,129,247	1,643,647

(1) It includes amounts to be returned to customers, within the framework of the Accounts Receivable System.
(2) Includes the issuance of green bonds (green CDBs); further details are described in the note 32.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

b.1) Segregation of deposits by maturity date as of September 30, 2026

	Without maturity	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	09/30/2026	12/31/2025
Bank							
Demand deposits	1,214,241	-	-	-	-	1,214,241	685,499
Term deposits	-	12,684,509	8,766,612	913,556	211,500	22,576,177	23,568,848
Deposits from financial institutions	-	32,099	64,038	15,509	-	111,646	218,854
Total	**1,214,241**	**12,716,608**	**8,830,650**	**929,065**	**211,500**	**23,902,064**	**24,473,201**
Consolidated							
Demand deposits	1,527,085	-	-	-	-	1,527,085	881,477
Term deposits	-	12,881,409	9,749,514	1,901,038	212,700	24,744,661	24,946,383
Other deposits	206,531	-	-	-	-	206,531	347,636
Deposits from financial institutions	-	32,099	64,038	15,509	-	111,646	217,053
Total	**1,733,616**	**12,913,508**	**9,813,552**	**1,916,547**	**212,700**	**26,589,923**	**26,392,549**

c) Borrowings and on-lending obligations

	Bank and Consolidated	
	09/30/2026	12/31/2025
Loan obligations	5,238,969	2,458,882
Transfers obligations	1,863,165	1,944,783
Total	**7,102,134**	**4,403,665**

c.1) Composition of obligations by loans

	Bank and Consolidated	
	09/30/2026	12/31/2025
Abroad	**5,238,969**	**2,458,882**
Obtained from foreign banks [1]	4,631,314	2,277,716
Import	83,131	181,166
Export	524,524	-
Total	**5,238,969**	**2,458,882**
Current liabilities	2,729,767	1,106,406
Non-current liabilities	2,509,202	1,352,476

[1] Includes the issuance of a green bond; further details are described in the note 32.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

c.2) Composition of obligations through transfers

From the country – Official institutions

Programs	Annual remuneration	Bank and Consolidated	
		09/30/2026	12/31/2025
National Treasury		**412,149**	**335,084**
Fixed-rate	1.00% to 11.50% p.a.	294,711	334,820
Floating-rate	up to 9.00% p.a. + Selic	117,438	264
BNDES		**637,319**	**569,196**
Fixed-rate	1.50% to 11.30% p.a.	516,224	398,826
Floating-rate	IPCA	-	20,818
With exchange rate fluctuations	0.90% to 1.15% p.a. + exchange rate variation	121,095	149,552
FINAME		**813,697**	**1,040,503**
Fixed-rate	0.56% to 8.12% p.a.	198,576	27,284
Floating-rate	1.25% to 2.50% p.a. + TR 226 0.75% to 1.25% p.a. + IPCA 1.11% to 1.70% p.a. + SELIC	615,121	1,013,219
With exchange rate fluctuations	0.90% to 1.15% p.a. + exchange rate variation	-	-
Total		**1,863,165**	**1,944,783**
Current liabilities		672,834	831,819
Non-current liabilities		1,190,331	1,112,964

c.3) Result of borrowings and on-lending obligations

	Bank and Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Borrowings obligations result [1]	**611,833**	**665,473**
On-lending obligations result	**(123,329)**	**(66,735)**
National Treasury	(19,779)	(12,276)
BNDES	(18,581)	(4,802)
FINAME	(84,969)	(49,657)
Total	**488,504**	**598,738**

(1) Includes exchange rate variations on loans and transfers abroad.

d) Composition of issued securities

Funding	Currency	Amount issued	Annual remuneration [1]	Year of issue	Year of maturity	Bank and Consolidated	
						09/30/2026	12/31/2025
Agribusiness Credit Notes	**R$**					**5,902,143**	**5,537,784**
Fixed-rate	R$	2,603,215	from 8.22% to 14.5% p.a.	2022	2030	2,782,364	2,612,777
Floating-rate	R$	2,624,057	from 78.47% to 103% of the DI (Interbank Deposit Rate)	2023	2030	2,899,278	2,593,765
Floating-rate	R$	190,867	4.17% to 7.21% p.a. + IPCA	2022	2030	220,501	331,242
Financial Letters						**45,422,068**	**42,550,039**
Fixed-rate	R$	445,200	7.22% to 15.08% p.a.	2019	2031	579,537	916,055
Floating-rate [1]	USD	37,596,264	from 100% to 115% of the DI (Interbank Deposit Rate). up to 1.47% p.a. + DI	2024	2028	43,596,506	39,973,425
Floating-rate [1]	R$	719,325	from 3.69% to 8.01% p.a. + IPCA	2020	2032	1,246,025	1,660,559
Financial Letters						**4,833,530**	**3,853,070**
With exchange rate variation [1]	USD	909,366	5.88% p.a. + exchange rate variation	2024	2028	4,807,706	3,853,070
With exchange rate variation [1]	EUR	4,425	3.07% p.a. + exchange rate variation	2026	2026	25,824	-
Total						**56,157,741**	**51,940,893**
Current liabilities						21,384,873	21,638,017
Non-current liabilities						34,772,868	30,302,876

(1) Includes the issuance of a green bond; further details are described in the note 32.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e) Composition of subordinated liabilities

Funding	Currency	Amount issued (1)	Annual remuneration	Funding year	Redemption option	Bank and Consolidated	
						09/30/2026	12/31/2025
Perpetual Subordinated Financial Letters							
Fixed-rate	R$	446,600	from 14.48% to 15% p.a.	2023	06.2028 and 01.2032	622,298	580,445
Floating-rate	R$	500,100	100% of CDI + 4.50% p.a.	2022	10.2029	514,074	539,662
Floating-rate	R$	500,700	100% of CDI + 1.37% p.a.	2024	07.2030	669,109	599,243
Floating-rate	R$	500,100	100% of CDI + 1.37% p.a.	2025	07.2031	602,257	539,371
Floating-rate	R$	500,100	100% of CDI + 1.03% p.a.	2026	09.2032	503,122	-
Total						**2,910,860**	**2,258,721**
Non-current liabilities						2,910,860	2,258,721

Funding	Currency	Amount issued (1)	Annual remuneration (2)	Funding year	Redemption option	Bank and Consolidated	
						09/30/2026	12/31/2025
Subordinated Financial Letters							
Floating-rate (3)	R$	702,900	from 100% to 107% of DI + up to 2.36% p.a.	2021	2034	927,583	1,737,814
Floating-rate	R$	48,500	from 6.08% to 7.79% p.a. + IPCA	2015	2030	167,314	153,061
Fixed-rate	R$	300	12.52% p.a.	2023	2033	438	400
Total						**1,095,335**	**1,891,275**
Current liabilities						-	215,182
Non-current liabilities						1,095,335	1,676,093

(1) It does not include any potential discount on the respective issuance.
(2) The Bank's redemption options begin during the periods indicated and remain in effect for each subsequent annual interest payment, provided that prior authorization has been obtained from the Central Bank of Brazil (BACEN).
(3) Includes an adjustment to the fair value of perpetual Financial Letters that are the subject of a market risk hedge in the amount of R$ (83,318) as of September 30, 2026 (R$ (77,331) as of December 31, 2025).

f) Composition of other financial liabilities

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial liabilities measured at amortized cost				
Other financial liabilities	**116,485**	**115,061**	**3,477,094**	**3,785,740**
Payments and receipts to be settled	503	413	3,251,254	3,540,339
Commissions for intermediation of transactions payable	20,832	17,286	20,859	17,281
Credit card transactions	-	90	106,397	127,207
Obligations for the acquisition of goods and rights	163	137	183	137
Negotiation and intermediation of values	24,785	26,278	27,854	29,296
Obligations for usage rights (CMN Resolution No. 4,975/2021)	70,202	70,857	70,547	71,480
Total	**116,485**	**115,061**	**3,477,094**	**3,785,740**
Current liabilities	46,969	26,000	3,407,233	3,696,679
Non-current liabilities	69,516	89,061	69,861	89,061

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

23. OTHER LIABILITIES

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Third-party resources in transit	123,757	42,256	147,658	74,678
Provision for profit sharing	175,994	235,032	216,390	280,018
Provision for personnel expenses	425,720	388,896	481,634	437,842
Provision for administrative expenses	207,692	354,911	251,779	382,579
Provision for loss - Other risks	201,874	160,661	206,641	168,175
Legal obligations (Note 30d)	38,573	34,196	57,935	50,555
Various creditors - In the country [1]	264,206	142,490	401,792	267,205
Dividends payable / Interest on equity payable [2]	384,450	72,250	384,450	72,250
Others [3]	101,740	122,779	48,818	117,778
Total	**1,924,006**	**1,553,471**	**2,197,097**	**1,851,080**
Current liabilities	1,741,371	1,395,892	1,982,661	1,658,520
Non-current liabilities	182,635	157,579	214,436	192,560

(1) The variation stems primarily from transitory balances related to operating cash flow, recognized on the reference date and settled in subsequent periods.
(2) The amounts of interest on equity payable are net of tax effects.
(3) Includes investments with uncovered liabilities.

24. OPERATING REVENUES/EXPENSES

a) Revenue from services rendered

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Charge	6,638	7,297	6,638	7,297
Commissions on securities placement	38,953	121,704	38,953	121,704
Guarantee income provided	43,996	58,773	43,996	58,773
Commissions on credit card transactions	-	-	168,206	187,617
Insurance commissions	34,359	26,313	771,184	652,717
Financial advisory	654	896	973	1,859
Revenue from marketplaces	-	-	108,922	71,996
Others services	8,460	9,296	76,158	28,963
Total	**133,060**	**224,279**	**1,215,030**	**1,130,926**

b) Bank fee income

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Registration process	507,187	392,254	534,720	410,867
Transfer of resources	154	662	154	662
Property valuation	247,297	201,164	247,297	201,164
Credit card income	-	-	64,845	73,220
Others	458	922	529	1,027
Total	**755,096**	**595,002**	**847,545**	**686,940**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

c) Personnel expenses

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Fees, pro-labore and others (Note 28)	(18,005)	(20,950)	(23,686)	(26,448)
Benefits	(127,981)	(126,472)	(156,966)	(155,761)
Social charges	(206,318)	(193,546)	(254,227)	(240,875)
Earnings [1]	(658,492)	(627,616)	(817,029)	(776,095)
Labor lawsuits	(105,190)	(96,562)	(112,634)	(99,366)
Training	(12,120)	(5,055)	(15,151)	(6,474)
Supplementary private pension	(14,165)	(13,000)	(17,294)	(16,243)
Total	**(1,142,271)**	**(1,083,201)**	**(1,396,987)**	**(1,321,262)**

(1) This includes expenses and related charges related to variable compensation programs.

d) Other administrative expenses

	Banco		Consolidado	
	01.01 a 09/30/2026	01.01 a 09/30/2025	01.01 a 09/30/2026	01.01 a 09/30/2025
Specialized technical services [1]	(273,040)	(305,221)	(263,395)	(350,284)
Data processing	(307,408)	(288,425)	(436,816)	(388,948)
Amortization [2]	(270,516)	(241,588)	(384,428)	(306,799)
Advertising and publicity	(102,891)	(85,067)	(125,527)	(110,600)
Court and notary fees	(28,641)	(19,201)	(29,694)	(20,229)
Financial system services	(30,477)	(35,362)	(29,034)	(42,707)
Promotions and public relations	(14,389)	(25,125)	(17,048)	(31,752)
Depreciation [2]	(29,497)	(23,231)	(33,611)	(26,784)
Communications	(6,721)	(12,545)	(10,488)	(18,453)
Third-party services	(5,414)	(8,192)	(6,571)	(14,719)
Rentals	(8,950)	(10,240)	(13,957)	(14,048)
Travel	(12,621)	(10,656)	(15,254)	(12,775)
Transportation	(7,627)	(8,662)	(8,720)	(10,113)
Maintenance and conservation of assets	(6,339)	(6,270)	(8,523)	(8,365)
Insurance	(9,699)	(7,319)	(10,904)	(8,723)
Surveillance and security	(2,140)	(2,439)	(2,520)	(2,933)
Materials	(306)	(1,749)	(380)	(2,116)
Philanthropic contributions	(690)	(638)	(690)	(638)
Water, energy and gas	(253)	(360)	(451)	(599)
Publications	-	(113)	-	(173)
Others	(6,010)	(37,244)	(28,177)	(45,802)
Total	**(1,123,629)**	**(1,129,647)**	**(1,426,188)**	**(1,417,560)**

(1) In the period ended September 30, 2026, expenses related to the external audit were R$ (3,801) (R$ (2,432) in the period ended September 30, 2025) at the Bank and R$ (4,711) (R$ (3,452) in the period ended September 30, 2025) in the Consolidated.
(2) It reflects the effects of the agreement for the sharing/reimbursement of direct and indirect expenses and costs entered into between Banco BV and its subsidiaries.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e) Other operating revenues

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	01.01 a 09/30/2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Update of security deposits	17,350	18,943	19,431	20,814
Reimbursement of fines and updating of taxes paid in excess	61,926	107,004	116,402	120,738
Results of real estate activity	-	-	899	2,707
Reimbursement of operational costs	1,206	1,597	1,206	1,597
Recovery of charges and expenses [1]	18,322	16,226	53,225	66,586
Recovery of various provisions	20,851	-	23,891	-
Reversal of controlled provisions	-	-	-	4,152
Other	84,900	12,430	75,920	30,723
Total [2]	**204,555**	**156,200**	**290,974**	**247,317**

[1] Includes monetary adjustment effects on taxes to be recovered and offset.
[2] Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

f) Other operating expenses

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	01.01 a 09/30/2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Operating expenses [1]	(598,928)	(463,459)	(756,271)	(520,561)
Operating losses	(36,520)	(81,049)	(33,116)	(80,142)
Civil lawsuits	(74,831)	(79,496)	(83,217)	(81,011)
Tax demands	(4,377)	(13,478)	(7,380)	(35,258)
Bank preference	(15,537)	(10,100)	(15,537)	(10,100)
Expenses related to payment transaction processing	-	-	(54,451)	(72,637)
Sustainability assets	(8,764)	(9,789)	(8,764)	(9,789)
Others	(84,803)	(76,951)	(117,712)	(130,223)
Total [2]	**(823,760)**	**(734,322)**	**(1,076,448)**	**(939,721)**

[1] Resolution CMN No. 4,966/2021 introduced changes in the treatment of costs associated with the origination of credit operations. Since January 1, 2025, these expenses have been deferred and recorded in the Credit Operations Result line. The remaining balance in this item refers mainly to other expenses related to the operation that do not fall under the concept of the effective interest rate.
[2] Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

25. OTHER INCOME AND EXPENSES

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Other revenues	**82,641**	**16,602**	**98,141**	**45,501**
Profit on the sale of an investment	54,741	-	54,741	-
Goodwill and impairment of subsidiaries	-	-	-	28,766
Profit from the sale of an exclusivity contract	-	8,642	-	8,642
Reversal of provision for impairment of non-financial assets held for sale	22,081	-	36,604	-
Other revenues not directly related to operating activities	5,819	7,960	6,796	8,093
Other expenses	**(30,011)**	**(57,710)**	**(29,147)**	**(96,537)**
Derecognition of intangible assets	-	(37,753)	(2,157)	(77,894)
Loss on the sale of non-financial assets held for sale	(27,328)	(16,595)	(24,350)	(16,641)
Write-off of property, plant and equipment	-	(68)	-	(68)
Expenses related to non-operating properties	(2,683)	(659)	(2,640)	-
Others expenses not directly related to operational activity	-	(2,635)	-	(1,934)
Total [1]	**52,630**	**(41,108)**	**68,994**	**(51,036)**

[1] Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

26. SHAREHOLDERS' EQUITY

a) Share Capital

The Share Capital of Banco Votorantim S.A., fully subscribed and paid up, in the amount of R$ 8,480,372, is represented by 3,395,210,052 shares, of which 2,193,305,693 are registered, book-entry common shares with no par value and 1,201,904,359 are registered, book-entry preferred shares with no par value in both periods presented.

b) Composition of reserves

b.1) Capital Reserve

As of September 30, 2026 and December 31, 2025, the Capital Reserve consists of a premium on the subscription of shares, in the amount of R$ 372,120.

b.2) Profit reserve

Legal Reserve

The Legal Reserve is mandatorily constituted semi-annually, based on 5% of the Net Profit for the period, until it reaches a limit of 20% of the Share Capital. The recognition of the Legal Reserve may be waived when, added to the Capital reserves, it exceeds 30% of the Share Capital. The Legal Reserve may only be used for capital increase or to offset losses.

Statutory Reserve

The Law and the Articles of Association allow Management, at the end of the period, to propose that any portion of the profit not allocated to the Legal Reserve and not distributed, if any, be allocated to the "Statutory Reserve," for the purpose of covering investments for business expansion. Furthermore, the reserve balance may also be used for dividend payments.

c) Dividends / Interest on equity

Shareholders are guaranteed a mandatory minimum dividend, both in the form of dividends and interest on equity (JCP), corresponding to 25% of the Net Profit for the period, less the Legal Reserve (Adjusted Net Profit).

In accordance with Laws No. 9,249/1995 and No. 12,973/2014 and the company's Articles of Association, the Board of Directors decided to distribute interest on equity to its shareholders for the period ended September 30, 2026.

Interest on equity is calculated on adjusted equity accounts and limited to the pro rata variation of the long-term interest rate (TJLP), provided that there are profits calculated before its deduction or accumulated profits and profit reserves, in an amount equal to or greater than twice its value.

Law No. 14,789/2023 introduced changes to the calculation basis of interest on equity arising from corporate transactions between related parties. Banco BV has not identified any impacts or necessary changes to its procedures to comply with this regulation.

For the periods ended September 30, 2026 and 2025, the company made the following resolutions:

	Jan 1 to Sep 30, 2026				
	Deliberated value (R$ thousand)	Value per share BRL	Shareholding record date	Amount paid (R$ thousand) (1)	Payment date
Interest on equity	264,000	0.08	03/31/2026	217,800	April 24, 2026
Dividends	250,000	0.07	03/31/2026	250,000	May 22, 2026
Interest on equity	220,000	0.06	06/30/2026	181,500	July 24, 2026
Interest on equity	466,000	0.14	09/30/2026	384,450	October 29, 2026
Total	**1,200,000**	**0.35**		**1,033,750**	

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	Jan 1 to Sep 30, 2025				
	Deliberated value (R$ thousand)	Value per share BRL	Shareholding record date	Amount paid (R$ thousand) (1)	Payment date
Interest on equity	100,000	0.03	03/31/2025	85,000	April 16, 2025
Dividends	100,000	0.03	03/31/2025	100,000	April 16, 2025
Interest on equity	165,000	0.05	06/30/2025	140,250	July 17, 2025
Interest on equity	130,000	0.04	09/30/2025	110,500	October 17, 2025
Dividends	280,000	0.08	09/30/2025	280,000	October 17, 2025
Total	**775,000**	**0.23**		**715,750**	

(1) Interest on equity is shown net of withholding tax (IRRF). As of January 1, 2026, the withholding tax rate increased from 15% to 17.5%, as stipulated in Article 8 of Supplementary Law No. 224/2025.

In the period ended September 30, 2026, the amount of R$ 72,250 was paid out in relation to the resolutions of the 2025 fiscal year.

	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Net Income for the period - Banco Votorantim S.A. BRGAAP (BACEN)	**1,451,154**	**1,388,886**
Legal Reserve	(48,073)	(47,314)
Calculation basis	**1,403,081**	**1,341,572**
Interest on equity (gross)	824,000	395,000
Withholding income tax (IRRF) related to interest on equity	(144,200)	(59,250)
Dividends	-	220,000
Proposed value (1)	**679,800**	**555,750**
% on the calculation base	**48%**	**41%**

(1) Does not consider the distribution through profit reserves in the amount of R$ 376,000 in the period ended September 30, 2026 (R$ 160,000 in the period ended September 30, 2025).

d) Earnings per share

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Net Profit - (R$ thousand)	1,451,154	1,388,886	1,451,154	1,389,453
Number of shares (basic and diluted) (1)	3,395,210,052	3,395,210,052	3,395,210,052	3,395,210,052
Earnings per share (basic and diluted) (R$)	0.43	0.41	0.43	0.41

(1) The weighted average number of shares is calculated based on the average number of shares for each month of the period ended September 30, 2026.

e) Reconciliation of Net Income and Equity

	Net profit		Net worth	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	09/30/2026	12/31/2025
Banco Votorantim S.A.	**1,451,154**	**1,388,886**	**12,840,302**	**12,662,063**
Unrealized gain or loss - (RNR) (1)	-	567	20,452	20,452
Non-controlling interests	1,232	60,597	8,826	9,678
Consolidated	**1,452,386**	**1,450,050**	**12,869,580**	**12,692,193**

(1) These refer to transactions between entities that make up the Consolidated group, net of taxes.

f) Equity holdings (Number of shares)

Composition of the class of shares issued by Banco Votorantim S.A. in which shareholders are direct holders as of September 30, 2026 and December 31, 2025 (in thousands of shares):

	Ordinary	% Ordinary	Preferred	% Preferred	Total	% Total
Votorantim Finanças S.A.	1,096,653	50.00%	600,952	50.00%	1,697,605	50.00%
Banco do Brasil S.A.	1,096,653	50.00%	600,952	50.00%	1,697,605	50.00%
Total	**2,193,306**	**100.00%**	**1,201,904**	**100.00%**	**3,395,210**	**100.00%**
Residents in the country	2,193,306	100.00%	1,201,904	100.00%	3,395,210	100.00%

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

g) Accumulated profits / (losses)

The net profit determined according to accounting practices adopted in Brazil is allocated to the distribution of dividends, payment of interest on equity, and the creation of profit reserves. From January 1, 2025, the balance presented in this account mainly reflects the effects of the initial adoption of CMN Resolutions No. 4,966/2021 and No. 4,975/2021, which resulted in a net impact of R$ (1,800,593). The balance of accumulated losses determined in the transition was fully offset by the Statutory Reserve for Expansion, after the allocations related to the fiscal year ended December 31, 2025.

27. TAXES

a) Tax assets

Total of recognized tax assets

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current tax assets (Note 27a.1)	693,885	662,028	950,177	860,458
Deferred tax assets (Note 27a.2)	7,403,414	7,192,565	10,232,152	9,968,895
Total	**8,097,299**	**7,854,593**	**11,182,329**	**10,829,353**
Current assets	68,101	662,028	80,590	860,458
Non-current Assets	8,029,198	7,192,565	11,101,739	9,968,895

a.1) Current tax assets

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Taxes and contributions to be offset	662,057	458,042	914,100	650,693
Income tax refundable	31,828	26,753	36,077	32,532
Presumed Credit - Law No. 12,838/2013	-	177,233	-	177,233
Total [1]	**693,885**	**662,028**	**950,177**	**860,458**

[1] Includes current taxes and contributions to be offset where the expected offset period is longer than 12 months.

a.2) Deferred tax assets (Recognized Tax credits)

Bank	12/31/2025	Jan 1 to Sep 30, 2026		09/30/2026
	Balance	Changes during the period		Book Value
		Recognition	Write-offs	
Temporary differences	**6,636,952**	**1,809,687**	**(1,932,543)**	**6,514,096**
Provision for impairment losses	5,832,714	1,383,129	(1,353,880)	5,861,963
Liabilities	508,453	88,308	(167,970)	428,791
Fair value adjustment of financial instruments	190,813	331,704	(373,602)	148,915
Other provisions [1]	104,972	6,546	(37,091)	74,427
Tax loss/Negative CSLL tax base	**555,613**	**333,705**	**-**	**889,318**
Total of recognized tax credits	**7,192,565**	**2,143,392**	**(1,932,543)**	**7,403,414**
Income tax	3,963,226	1,182,196	(1,066,986)	4,078,436
Social contribution	3,229,339	961,196	(865,557)	3,324,978

Consolidated	12/31/2025	Jan 1 to Sep 30, 2026		09/30/2026
	Balance	Changes during the period		Book Value
		Recognition	Write-offs	
Temporary differences	**9,013,426**	**2,348,173**	**(2,646,457)**	**8,715,142**
Provision for impairment losses	7,945,418	1,984,790	(2,129,959)	7,800,249
Liabilities	564,891	105,853	(182,962)	487,782
Fair value adjustment of financial instruments	327,609	245,917	(281,682)	291,844
Other provisions [1]	175,508	11,613	(51,854)	135,267
Tax loss/Negative CSLL tax base	**955,469**	**563,831**	**(2,290)**	**1,517,010**
Total of recognized tax credits	**9,968,895**	**2,912,004**	**(2,648,747)**	**10,232,152**
Income tax	5,682,495	1,610,683	(1,464,198)	5,828,980
Social contribution	4,286,400	1,301,321	(1,184,549)	4,403,172

[1] This includes tax credits arising from expenses related to the establishment of provisions for the impairment of securities.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Expected realization

The expectation of realization of deferred tax assets (tax credits) is based on a technical study prepared on June 30, 2026.

	Bank		Consolidated	
	Nominal value	Present value	Nominal value	Present value
In 2026	1,089,214	1,054,929	1,543,735	1,495,143
In 2027	1,763,256	1,498,882	2,297,978	1,953,431
In 2028	1,362,730	1,016,446	1,586,680	1,183,488
In 2029	514,488	335,675	739,402	482,419
In 2030	482,423	274,587	719,424	409,484
From 2031 to 2032	811,656	376,957	1,244,745	578,068
From 2033 to 2036	1,379,647	448,323	2,100,188	683,602
Total tax credits	**7,403,414**	**5,005,799**	**10,232,152**	**6,785,635**

Realization of the nominal values of recognized tax credits

	Bank		Consolidated	
	Tax loss/ CSLL to be offset [1]	Temporary differences [2]	Tax loss/ CSLL to be offset [1]	Temporary differences [2]
In 2026	23%	14%	19%	14%
In 2027	1%	27%	1%	26%
In 2028	2%	21%	4%	18%
In 2029	5%	7%	7%	7%
In 2030	8%	6%	9%	7%
From 2031 to 2032	18%	10%	19%	11%
From 2033 to 2036	43%	15%	41%	17%

(1) Projected utilization linked to the ability to generate taxable income for corporate income tax (IRPJ) and social contribution on net profit (CSLL) in subsequent periods.
(2) Utilization capacity arises from changes in provisions (expectation of reversals, write-offs, and utilization).

a.3) Deferred tax assets (Unrecognized Tax credits)

	Consolidated	
	09/30/2026	12/31/2025
Portion of tax losses / negative CSLL tax bases	110,783	102,101
Portion related to provisions (liabilities)	7,556	11,121
Total of unactivated tax credits [1]	**118,339**	**113,222**
Income tax	90,745	87,839
Social contribution	27,594	25,383

(1) The Bank (individual) has no unrecognized tax credits as of September 30, 2026 and December 31, 2025.

The unrecognized balance of tax credit is recognized in the accounting books only when it meets the regulatory requirements for its recognition and presents a real prospect of being realized.

b) Tax liabilities

Recognized tax liabilities

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Current tax liabilities (Note 27b.1)	243,382	154,409	374,828	315,304
Deferred Tax liabilities - Deferred tax obligations (Note 27b.2)	32,090	73,160	35,096	73,164
Total	**275,472**	**227,569**	**409,924**	**388,468**
Current liabilities	242,923	175,285	374,368	287,744
Non-current liabilities	32,549	52,284	35,556	100,724

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

b.1) Current tax liabilities

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
IOF to be collected	41,488	33,781	44,775	36,468
Provision for taxes and contributions on profit	-	-	105,049	124,685
Taxes and contributions on profit payable	3,474	5,214	3,474	5,214
Taxes and contributions to be collected	198,420	115,414	221,530	148,937
Total [1]	**243,382**	**154,409**	**374,828**	**315,304**

[1] Includes current taxes and contributions with a settlement period exceeding 12 months.

b.2) Deferred tax obligations

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Fair value adjustments of financial instruments	31,146	61,383	31,370	61,383
Presumed credit - Law No. 12,838/2013	-	11,777	-	11,777
Other liabilities	944	-	3,726	4
Total deferred tax liabilities	**32,090**	**73,160**	**35,096**	**73,164**
Income tax	17,827	40,644	20,168	40,646
Social contribution	14,263	32,516	14,928	32,518

c) Tax expenses

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
COFINS	(77,090)	(262,761)	(149,990)	(374,315)
ISSQN	(46,106)	(40,987)	(73,646)	(63,321)
PIS	(12,644)	(42,699)	(28,209)	(64,155)
Others	(40,869)	(24,057)	(42,181)	(28,815)
Total	**(176,709)**	**(370,504)**	**(294,026)**	**(530,606)**

d) Tax and contribution expenses on profit - Income tax (IR) and social contribution (CSLL)

d.1) Inccome tax and social contribution expense

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Current	**(195)**	**(184,926)**	**(216,340)**	**(359,582)**
Income Tax and Social Contribution on Net Profit in Brazil – Current	(435)	(118,068)	(216,453)	(292,824)
Income Tax and Social Contribution on Net Profit in Brazil – Prior years	240	(66,858)	113	(66,758)
Deferred	**196,854**	**(111,421)**	**241,099**	**(74,945)**
Deferred tax liability	**(16,450)**	**625,163**	**(19,454)**	**625,400**
Fair value adjustments of financial instruments	(27,989)	680,287	(29,575)	680,491
Presumed credit - Law No. 12.838/2013	11,777	-	11,777	-
Other liabilities	(238)	(55,124)	(1,656)	(55,091)
Deferred tax Assets	**213,304**	**(736,584)**	**260,553**	**(700,345)**
Tax / negative CSLL tax bases	333,706	(91,330)	561,541	(37,904)
Temporary differences	(81,713)	(31,467)	(262,519)	(56,217)
Fair value adjustments of financial instruments	(38,689)	(613,787)	(38,469)	(606,224)
Total	**196,659**	**(296,347)**	**24,759**	**(434,527)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

d.2) Reconciliation of income tax and social contribution charges

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Profit before taxes and social security contributions	**1,420,710**	**1,847,997**	**1,632,185**	**2,073,887**
Total charge of IR (25%) and CSLL (20%)	(639,319)	(831,598)	(734,483)	(933,249)
Interest on equity (JCP)	427,500	177,750	427,500	177,750
Results of investments in associates and joint ventures	190,466	111,227	(10,681)	(40,894)
Profit and results sharing	74,797	73,243	92,051	85,189
Foreign results	(39,725)	(59,909)	(39,725)	(59,909)
Other items	182,940	232,940	290,097	336,586
Income tax and social security contributions for the period	**196,659**	**(296,347)**	**24,759**	**(434,527)**

28. RELATED PARTIES

The conglomerate conducts banking transactions with related parties, including current account deposits (non-interest-bearing), interest-bearing deposits, open market funding, derivative financial instruments, and the sale of loan portfolios.

Furthermore, there are service contracts that include agreements for the sharing and/or reimbursement of direct and indirect expenses and costs entered into with companies within the conglomerate itself.

Regarding controlling shareholders, transactions with the Banco do Brasil Conglomerate and the Votorantim S.A. Conglomerate are included. These operations are carried out under conditions and rates consistent with those practiced with third parties, when applicable, in effect on the dates of the transactions, and do not involve abnormal risks of non-payment.

Banco BV carries out credit assignments with co-obligation, substantially retaining the risks and rewards of transactions with related parties. In the period ended September 30, 2026, the present value of these transactions totaled R$ 2,866,021 (R$ 3,082,434 in the period ended September 30, 2025).

The net result of credit assignments, considering revenues and expenses associated with operations with substantial retention of risks and rewards, is presented in the table below, under the heading "Income from interest, service fees and other income".

The costs related to compensation and other benefits attributed to the key personnel of Banco BV's Administration, mainly composed of the Board of Directors, Executive Board, and Fiscal Council, are also detailed below:

	Bank [1]		Consolidated [1]	
	01.01 a 09/30/2026	01.01 a 09/30/2025	01.01 a 09/30/2026	01.01 a 09/30/2025
Fees, pro-labore payments, and others	18,005	20,950	23,686	26,448
Bonuses	66,074	44,791	66,483	49,706
Social charges	17,533	19,565	17,760	21,419
Total [1]	**101,612**	**85,306**	**107,929**	**97,573**

(1) It includes members of the Audit Committee, Compensation and HR Committee, Risk and Capital Committee, ESG Committee, and Related Party Transactions Committee.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Balance of transactions with related parties

	Bank						
	09/30/2026						
	Conglom. Banco do Brasil	Conglom. Votorantim S.A.	Financial Subsidiaries (1)	Non-financial Subsidiaries (2)	Key Management Personnel (3)	Other (5)	Total
Assets							
Interbank liquidity investments	-	-	3,244,489	-	-	-	**3,244,489**
Securities	-	17,636	-	-	-	203,117	**220,753**
Credit and leasing operations	-	209					**209**
Other assets	114,622	-	26,572	111,994	-	(2,746)	**250,442**
Liabilities							
Financial liabilities measured at amortized cost	(10,921,366)	(1,068,915)	(424,474)	(27,361)	(35)	(806)	**(12,442,957)**
Derivatives	-	(40,822)	-	-	-	(92,586)	**(133,408)**
Other liabilities	(273,839)	(192,268)	(3,631)	(1,896)	-	-	**(471,634)**

	Jan 1 to Sep 30, 2026						
Results							
Income from interest, services rendered and other income	29,339	3,616	104,306	-	11	16,616	**153,888**
Gains / (losses) on derivative financial instruments	-	(53,404)	-	-	-	-	**(53,404)**
Interest expenses, administrative and other expenses	(801,557)	(73,426)	(43,408)	(10,794)	-	(6,578)	**(935,763)**

	Bank						
	12/31/2025						
	Conglom. Banco do Brasil	Conglom. Votorantim S.A.	Financial Subsidiaries (1)	Non-financial Subsidiaries (2)	Key Management Personnel (3)	Other (5)	Total
Assets							
Interbank liquidity investments	-	-	7,257,244		-	-	**7,257,244**
Securities	-	33,362	-	-	13	418,357	**451,732**
Credit and leasing operations	-	69			-	-	**69**
Other assets	7,175	-	45,466	31,669	-	11,234	**95,544**
Liabilities							
Financial liabilities measured at amortized cost	(8,672,970)	(752,448)	(2,488,668)	(878,117)	(3)	(108,685)	**(12,900,891)**
Derivatives	-	(26,288)	-	-	-	-	**(26,288)**
Other liabilities	(711,961)	(36,125)	(14,360)	(8,054)	-	(36,740)	**(807,240)**

	Jan 1 to Sep 30, 2025						
Results							
Income from interest, services rendered and other income	40,493	4,465	438,295	-	9	276,799	**760,061**
Gains / (losses) on derivative financial instruments	-	(35,974)	-	-	-	-	**(35,974)**
Interest expenses, administrative and other expenses	(861,559)	(54,923)	(107,013)	(78,124)	2	(28,869)	**(1,130,486)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	Consolidated				
	09/30/2026				
	Conglom. Banco do Brasil	Conglom. Votorantim S.A.	Key Management Personnel [3]	Others [4]	Total
Assets					
Cash and cash equivalents	2,576	-	-	-	**2,576**
Derivatives	-	17,636	-	34,295	**51,931**
Credit and financial leasing operations	-	209	-	-	**209**
Other assets	114,622	51,768	390	-	**166,780**
Liabilities	-	-	-	-	
Financial liabilities measured at amortized cost	(10,921,366)	(1,068,915)	(35)	-	**(11,990,316)**
Derivatives	-	(40,822)	-	-	**(40,822)**
Other liabilities	(273,839)	(192,268)	-	-	**(466,107)**
	Jan 1 to Sep 30, 2026				
Results					
Income from interest, services rendered and other income	29,339	3,616	11	-	**32,966**
Gains / (losses) on derivative financial instruments	-	(53,404)	-	-	**(53,404)**
Interest expenses, administrative and other expenses	(801,557)	(73,426)	-	-	**(874,983)**

	Consolidated				
	12/31/2025				
	Conglom. Banco do Brasil	Conglom. Votorantim S.A.	Key Management Personnel [1]	Others [2]	Total
Assets					
Cash and cash equivalents	1,061	-	-	-	**1,061**
Derivatives		33,362		270,463	**303,825**
Credit operations and other operations with credit granting characteristics	-	69	-	40,461	**40,530**
Other assets	7,194	5,755	529	11,234	**24,712**
Liabilities					
Financial liabilities measured at amortized cost	(8,672,970)	(752,448)	(3)	(10,211)	**(9,435,632)**
Derivatives	-	(26,288)	-	-	**(26,288)**
Other liabilities	(711,961)	(36,125)	-	(36,740)	**(784,826)**
	Jan 1 to Sep 30, 2025				
Results					
Income from interest, services rendered and other income	40,493	4,425	9	1,813	**46,740**
Gains / (losses) on derivative financial instruments	-	(35,974)	-	-	**(35,974)**
Interest expenses, administrative and other expenses	(861,559)	(54,923)	(2)	(8,209)	**(924,693)**

(1) Companies listed Note 3. Does not include transactions between subsidiaries.
(2) Includes BVIA Negócios e Participações SA, BV Corretora de Seguros S.A., BV Empreendimentos e Participações SA, and Atenas SP 02 – Empreendimento Imobiliário Ltda. Does not include transactions between subsidiaries.
(3) Board of Directors and its respective advisory committees, Executive Board, Fiscal Council and family members (spouse, children and stepchildren) of key personnel.
(4) This includes consolidated investment funds, subsidiaries of BVIA Negócios e Participações SA and subsidiaries of BV Empreendimentos e Participações SA, affiliated companies, as well as all companies in which key personnel hold a stake or in which they hold a statutory position. The list of funds is described in Note 3.
(5) Affiliated companies, as well as all companies in which key personnel hold a stake or in which they hold a statutory position. The list of funds is described in Note 3.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

29. EMPLOYEE BENEFITS

The main benefits offered to the conglomerate's employees, as stipulated in the category's collective agreement, include: health insurance, life insurance, dental care, meal and food vouchers, variable compensation programs, and profit-sharing.

Among these benefits, variable compensation programs stand out, representing an important component of the policy for valuing and incentivizing employee performance.

In 2021, the conglomerate implemented a Long-Term Incentive Plan for executives, consisting of a long-term benefit paid in cash and measured based on virtual units called "phantom shares." The benefit is contingent on the organization's performance over time, with the aim of attracting, motivating, and retaining talent, aligning executives' interests with shareholders' objectives and interests, promoting results generation and sustainable value creation, and fostering a long-term vision. This plan has a duration of up to four years.

On September 30, 2026, the conglomerate recorded in the Other liabilities - Provision for Personnel Expenses line item the amount of R$ 172,687 (from R$ 196,663 on December 31, 2025) related to the Long-Term Incentive program.

In the period ended September 30, 2026, the amounts relating to long-term incentive transactions recognized in the income statement under Personnel Expenses - Earnings totaled R$ 66,015 (R$ 81,413 as of September 30, 2025). These incentives become entitlement between 1 and 4 years from the date of granting.

The following payments were made to employees, relating to the Long-Term Incentive Programs:

Year of the program	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
2021	3,853	8,637
2022	4,632	6,604
2023	4,465	9,040
2024	6,559	-
2025	400	-
Total	**19,909**	**24,281**

Changes in phantom shares

Long-Term Incentive Plan	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Initial quantity	**43,440,918**	**46,018,488**	**47,906,605**	**48,345,970**
Granted / Remeasurements	24,786,168	22,620,401	26,084,632	25,880,430
Paid / Forfeited	(23,878,824)	(25,310,889)	(27,270,024)	(26,267,295)
Final quantity	**44,348,262**	**43,328,000**	**46,721,213**	**47,959,105**

In addition to the benefits stipulated in the collective bargaining agreement, the conglomerate also offers other benefits, among which the defined contribution private pension plan stands out, in the PGBL (Plano Gerador de Benefícios Livres - Free Benefit Generating Plan) and VGBL (Vida Gerador de Benefícios Livres - Life Benefit Generating Plan) modalities. In this plan, the conglomerate, as sponsor, contributes to the formation of the amount to be converted into supplementary post-employment retirement income. The private pension program aims to strengthen long-term commitment, promote awareness of financial planning, and supplement retirement income.

30. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

a) Provisions for tax, civil, and labor claims – Probable

The conglomerate constitutes a provision for tax, civil, and labor claims with a probable risk of loss, quantified using individualized or mass methodology, according to the nature and/or value of the case.

Regarding tax audits, the conglomerate is subject to audits conducted by tax authorities, which may result in questions about the calculation of taxes and, eventually, in assessments. Among the main points of contention are the composition of the IRPJ/CSLL tax base (especially regarding the deductibility of expenses) and the incidence of taxes on certain economic events.

Most of the assessments received are related to ISS (Service Tax), IRPJ (Corporate Income Tax), CSLL (Social Contribution on Net Profit), PIS/COFINS (Social Integration Program/Contribution to Social Security Financing), and employer social security contributions. For some of these assessments, when necessary, judicial deposits were made in order to suspend the enforceability of the disputed tax credits.

Civil claims basically refer to claims for damages, review of contractual clauses, financial charges, and collection of fees.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

In labor and tax lawsuits, the conglomerate is the defendant in labor and tax court proceedings representing various claims, such as: compensation, overtime, mischaracterization of working hours, function and representation allowances, and others.

The conglomerate's management considers the provision established to cover losses arising from tax, civil, and labor claims to be sufficient.

a.1) Balances of contingent liabilities classified as probable

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Tax demands	163,007	158,476	170,183	166,118
Civil lawsuits	198,657	192,692	214,761	208,018
Labor lawsuits	122,677	132,751	123,777	134,568
Total	**484,341**	**483,919**	**508,721**	**508,704**

a.2) Changes in provisions for tax, civil, and labor claims classified as probable

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Tax demands				
Initial balance	**158,476**	**90,374**	**166,118**	**97,941**
Additions	28,650	27,842	28,752	30,197
Reversal of the provision	(24,600)	(6,916)	(24,984)	(7,177)
Write-off due to payment [1]	(8,178)	(2,983)	(8,522)	(3,847)
Updates	8,659	5,475	8,819	5,783
Final balance	**163,007**	**113,792**	**170,183**	**122,897**
Civil lawsuits				
Initial balance	**192,692**	**212,473**	**208,018**	**220,052**
Additions	51,175	41,213	57,471	51,627
Reversal of the provision	(35,584)	(38,045)	(39,774)	(41,521)
Write-off due to payment [1]	(36,512)	(44,611)	(39,392)	(48,527)
Updates [2]	26,886	27,437	28,438	27,511
Final balance	**198,657**	**198,467**	**214,761**	**209,142**
Labor lawsuits				
Initial balance	**132,751**	**188,843**	**134,568**	**190,416**
Additions	56,820	63,024	59,640	65,691
Reversal of the provision	(29,950)	(28,883)	(32,442)	(29,403)
Write-off due to payment [1]	(46,742)	(68,184)	(47,870)	(68,437)
Updates [2]	9,798	9,822	9,881	10,213
Final balance	**122,677**	**164,622**	**123,777**	**168,480**
Total of tax, civil, and labor lawsuits	**484,341**	**476,881**	**508,721**	**500,519**

(1) Write-off due to payment resulting from a court decision or agreement between the parties. The amount actually paid is shown in the respective lines of the explanatory notes 24c e 24f.

(2) It includes monetary updates and the effects of remeasurement of "unit prices," which are part of the loss calculation methodology.

a.3) Expected disbursement schedule as of September 30, 2026

	Bank			Consolidated		
	Tax	Civil	Labor	Inspectors	Civil	Labor
Up to 5 years	134,761	198,657	122,677	134,761	214,761	123,777
From 5 to 10 years	28,246	-	-	35,422	-	-
Total	**163,007**	**198,657**	**122,677**	**170,183**	**214,761**	**123,777**

The uncertainty surrounding the duration of the processes, as well as the possibility of changes in court precedents, makes the amounts and the expected timeline of settlements uncertain.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

a.4) (Additions) / reversal of provision for contingent liabilities

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Tax demands	(4,531)	(23,418)	(4,065)	(24,956)
Civil lawsuits	(5,965)	14,006	(6,743)	10,910
Labor lawsuits	10,074	24,221	10,791	21,936
Total	**(422)**	**14,809**	**(17)**	**7,890**

b) Contingent liabilities – Possible

The amounts shown in the table below represent the estimated value that will possibly be disbursed in the event of an unfavorable ruling against the conglomerate. Claims are classified as possible when there is no reliable evidence to determine the final outcome of the process and when the probability of loss is less than probable and greater than remote, and therefore no provision is required.

b.1) Balances of contingent liabilities classified as possible

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Tax demands (Note 30b.1.1)	1,450,837	1,529,238	1,618,145	1,684,773
Civil lawsuits [1]	127,219	129,795	143,321	138,624
Labor lawsuits [2]	122,313	90,280	128,315	91,487
Total	**1,700,369**	**1,749,313**	**1,889,781**	**1,914,884**

(1) Civil actions basically refer to claims for damages, review of contractual terms and charges, and fees.
(2) These refer to lawsuits filed, in the vast majority of cases, by former employees, whose claims involve compensation, overtime, misrepresentation of working hours, function and representation allowances, and others.

b.1.1) Main tax proceedings classified as possible loss

	Bank		Consolidated	
Description of the main proceedings - possible causes	09/30/2026	12/31/2025	09/30/2026	12/31/2025
INSS on profit sharing [1]	1,100,647	1,013,365	1,100,647	1,013,365
IRPJ/CSLL - Deductibility of allowance for loan loses 2014/2016 [2]	-	177,750	143,644	252,864
Corporate Income Tax/Social Contribution on Net Profit - Provision for Doubtful Debts 2008	84,915	81,735	84,915	141,826
Tax loss and negative CSLL base: offset in excess of limit - base year 2012	133,746	127,371	133,746	127,371
Other causes	131,529	129,017	155,193	149,347
Total	**1,450,837**	**1,529,238**	**1,618,145**	**1,684,773**

(1) Tax assessments related to the application of social security contributions on amounts paid as profit-sharing.
(2) Tax assessments related to the deductibility of losses on credit operations, with a reduction in the balance in 2026 due to a final favorable decision.

c) Judicial deposits

As a guarantee for certain actions, when necessary, the conglomerate makes judicial deposits to suspend the enforceability of the taxes under dispute.

Balances of security deposits set aside for contingencies

	Bank		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Tax demands	232,366	223,168	265,212	255,387
Civil lawsuits	84,730	78,697	92,638	92,163
Labor lawsuits	54,758	59,275	54,928	59,437
Total	**371,854**	**361,140**	**412,778**	**406,987**

d) Legal obligations

The balance of legal obligations is recorded under the heading Others Liabilities in the amount of R$ 57,935 in the Consolidated Financial Statements (R$ 50,555 as of December 31, 2025), with the amount of R$ 38,573 held by the Bank (R$ 34,196 as of December 31, 2025), the main point of contention currently being a lawsuit seeking the exclusion of ISS (Service Tax) from the calculation base of PIS (Social Integration Program) and COFINS (Contribution to Social Security Financing), the amount of which provisioned by the Bank is R$ 34,809 (R$ 30,579 as of December 31, 2025).

The remaining actions refer to PIS LC 07/70 and FAP – Accident Prevention Factor. Changes in legal obligations are shown below:

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	Bank		Consolidated	
	Jan 1 to Sep 30, 2026	Jan 1 to Dec 31, 2025	Jan 1 to Sep 30, 2026	Jan 1 to Dec 31, 2025
Initial balance	**34,196**	**29,373**	**50,555**	**42,322**
Recognitions	1,843	2,764	3,547	4,631
Write-off due to payment	-	(804)	-	(804)
Updates	2,534	2,863	3,833	4,406
Final balance	**38,573**	**34,196**	**57,935**	**50,555**

e) Public civil actions

The conglomerate has contingent liabilities involving public civil actions in which, based on analysis by legal advisors and/or assessment by in-house lawyers, the risk of loss is considered possible. Depending on the stage they are at, the exact amounts involved in these actions cannot be determined, since the possibility of loss depends on the qualification of the parties entitled to participate in the action.

Among the topics discussed, we can highlight actions involving fee collection, payroll loans for INSS retirees and pensioners, and CDC (Direct Consumer Credit), as well as the Profit Sharing Program.

31. RISK AND CAPITAL MANAGEMENT

1) Integrated risk management approach

An integrated approach to risk management involves adopting tools that allow for the consolidation and control of relevant risks incurred by the conglomerate. This approach aims to organize the decision-making process and define control mechanisms for acceptable risk levels compatible with the available capital volume, in line with the adopted business strategy.

Banco BV maintains a list of material risks, periodically reviewed by the Board of Directors. Each listed risk is analyzed to determine the most appropriate treatment (management, hedging, insurance, or capitalization), categorized and evaluated in terms of relevance and maturity, resulting in a risk matrix. The risks considered material at the reference date are:

- Credit risk
- Collateral Risk (Guarantees)
- Underwriting Risk
- Securitization Risk
- Credit Concentration Risk
- Counterparty Credit Risk
- Market Risk
- Risk of variation in bank portfolio interest rates (IRRBB)
- Liquidity Risk
- Reputational Risk
- Risk of Contagion
- Country Risk
- Transfer Risk
- Social, Environmental and Climate Risk
- Strategic Risk
- Equity Investment Risk
- Operational Risk
- Cybersecurity Risk
- Technology Risk
- People risk
- Model risk
- Third-Party Risk

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

- Legal Risk
- Compliance Risk
- Governance Risk

Risk exposure levels are monitored through a risk limits framework, approved by the respective governance body, and incorporated into the conglomerate's daily activities. Senior management is involved through monitoring and implementing the actions necessary for risk management.

The governance structure for risk and capital management of the prudential conglomerate includes teams and directors responsible for risk and ALM (Asset Liability Management), as well as internal and corporate committees, formally organized with delegated authority. Each governance body has a role, scope, and composition defined in regulations, which establish rules, responsibilities, and limits according to business strategies and market scenarios. The main forums are:

- The Risk and Controls Committee and the ALM and Taxes Committee are the internal risk and capital management forums of the Administration. Additionally, the Executive Committee (ComEx) is responsible for the overall monitoring of these matters; and
- The Risk and Capital Committee (CRC) is responsible for advising the Board of Directors on the development of the conglomerate's capital allocation strategy, observing the application of the Risk Appetite Statement (RAS), and monitoring risks and capital, as well as coordinating its activities with the Audit Committee (COAUD) in order to facilitate the exchange of information, the necessary adjustments to the risk and capital governance structure, and ensure the effective treatment of the risks to which the conglomerate is exposed.

The RAS (Risk Appetite Statement) approved by the Board of Directors guides strategic planning and budgeting. Its monitoring is carried out monthly through a dashboard with indicators and limits, in addition to specific actions and monitoring.

The conglomerate has general and specific structures and policies for risk and capital management, approved by the Board of Directors, and the basic principles observed in the management and control of risks and capital have been established in accordance with current regulations and market practices.

Additionally, it is worth noting that an internal capital adequacy assessment process (ICAAP) is carried out, encompassing the capital plan, stress testing, capital contingency plan, and management and assessment of capital needs in relation to the relevant risks to which the Bank is exposed, among other topics.

Detailed information on the risk and capital management process can be found in the document “Risk and Capital Management Report”, prepared in accordance with BCB Resolution No. 54/2020, available on the Investor Relations website at https://ri.bv.com.br/. The definitions of the conglomerate's main risks, among those classified as material, are described below.

2) Main risks

a) Credit risk

(i) Definition

Credit risk is defined as the possibility of losses occurring that are associated with:

- Failure by the counterparty (the borrower, the guarantor, or the issuer of the acquired security or negotiable instrument) to fulfill its obligations under the agreed terms;
- Devaluation, reduction in expected returns and gains on financial instruments resulting from the deterioration of the credit quality of the counterparty, the intervenor or the mitigating instrument;
- Restructuring of financial instruments; or
- Costs of recovering exposures from distressed assets.

(ii) Credit risk management

The company manages credit risk using tools that allow it to identify, assess, measure, track, and report risks in the credit granting, monitoring, and recovery stages.

Credit risk management functions are performed by formally constituted units, with trained teams and segregated management.

Credit Granting (Wholesale): Customers undergo detailed assessments to obtain or renew credit. Specialized systems manage registration, approval, and monitoring of credit limits.

Credit granting (Retail): Credit proposals are processed by an automated and parameterized system, supported by a scoring model. Cases not automatically approved are manually reviewed by specialists.

Credit Monitoring (Wholesale): Continuous monitoring identifies warning signs (internal and external), with governance and processes in place to measure the credit risk (expected loss) associated with each asset, as well as blocking and reviewing customer limits, aiming to guarantee portfolio quality.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Credit monitoring (Retail): Internal and external performance indicators that are reflected in the calculation of expected losses for each financial transaction, in addition to management reports to ensure the health of the portfolio.

To determine if the risk of default has increased significantly, Banco BV uses internal information, days overdue, external market information, qualitative analyses, and statistical models.

Credit recovery: This area operates from the first day of past due and uses various strategies to maximize collections, in conjunction with the risk and credit area.

With the adoption of CMN Resolution 4.966/2021, exposures are now classified into 3 stages (increasing in risk level):

- **Stage 1:** These are financial instruments that, upon initial recognition, are not characterized as financial assets with credit recovery problems; and financial instruments whose credit risk has not increased significantly after initial recognition.
- **Stage 2:** These are financial instruments whose credit risk has increased significantly compared to that determined in the original allocation in the first stage; and financial instruments that cease to be characterized as assets with credit recovery problems.

  Objective criterion: Transactions with delays exceeding 30 days must be allocated at least to stage 2 at a minimum.
- **Stage 3:** These are financial instruments with credit recovery problems.

  Objective criterion: Transactions with delays exceeding 90 days must be allocated to stage 3.

Once the criteria for stage marking are defined, the expected loss attributed to each stage is defined as: Expected Loss = PD x LGD x Calculation Basis. In this context, it is defined as:

- PD is the probability of an instrument being characterized as an asset with credit recovery problems, within a 12-month horizon for Stage 1 transactions and for the entire remaining term of the contract for Stage 2 transactions. This is determined by considering characteristics of the instrument related to its current economic situation, reflected in information regarding both the contracting characteristics, changes, and payment of internal instruments within the institution, as well as market information.
- LGD represents the expected recovery of the financial instrument, considering, at a minimum, the costs of recovering the instrument, the characteristics of any guarantees or collateral, historical recovery rates, and the granting of advantages to the counterparty;
- The Calculation Basis uses the Exposure at Default (EAD) modeling methodology applied to the gross book value of financial assets, excluding lease transactions, or the present value of the total amounts receivable in lease transactions.

In order to adjust the expected loss estimates to future expectations of portfolio and market behavior, forward-looking adjustment factors are considered in the PD and LGD estimates. These factors are calculated based on reasonable and justifiable forecasts of potential changes in macroeconomic conditions, which are periodically prepared by the institution's economic area.

All parameter models, as well as all criteria and studies that underpin the definitions and methodologies used for allocations in the stages and calculation of expected loss, are periodically monitored, reviewed annually, validated and audited by independent areas, and approved in executive forums, in accordance with established and documented internal governance.

The scope of credit risk includes:

a. Credit concentration risk: defined as the possibility of losses due to significant exposures to a counterparty, a group of interconnected counterparties, or a specific economic sector. The Conglomerate acts to mitigate credit concentration risk by defining limits through credit policies and risk appetite, monitoring the portfolio across different dimensions and internal segments, reporting, and taking action on undesirable concentrations.

b. Collateral risk: defined as the possibility of losses due to the deterioration of value, the impossibility of execution, the failure in formalization, and the lack of liquidity of the guarantee granted in a given financial obligation agreed with the Conglomerate. The management of collateral risk is intrinsically related to credit risk, both in terms of the process of granting, controlling, managing, and monitoring credit, and in the calculation of the LGD parameter (loss given default), which is used for the calculation and studies of economic capital.

c. Underwriting risk: defined as the possibility of losses arising from the issuance of third-party debt where the Conglomerate is obliged to acquire securities to hold in its own portfolio due to the execution of firm commitment clauses. The process of managing this risk is segregated into 3 (three) perspectives:

a. Specific analysis of each operation;

b. Analysis of the consolidated exposure of firm commitment transactions; and

c. Monitoring of portfolio transactions resulting from the execution of firm commitments.

d. Securitization risk: defined as the possibility of losses associated with the acquisition of securitized assets, such as Investment Funds in Credit Rights, Real Estate Receivables Certificates, Agribusiness Receivables Certificates, among others. The origin of the risk stems from the credit risk of the receivable debtor itself, information asymmetry, conflict of interest, and/or operational risk/fraud in the securitized structures. The securitization risk management process aims to identify potential risks for each structure and develop mechanisms to monitor the performance of these assets, aiming at the sustainability of the Conglomerate's businesses.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e. Counterparty credit risk: This is defined as the possibility of losses arising from non-compliance with obligations related to the settlement of transactions involving bilateral flows, including the trading of financial assets or derivatives. The Conglomerate manages counterparty credit risk based on monitoring the exposures associated with this type of risk and performs the calculation of regulatory capital.

(iii) Exposure to credit risk

The carrying amount of financial assets and off-balance sheet balances represent the maximum credit exposure. The maximum credit risk exposure at the date of the Individual and Consolidated Financial Statements is:

	09/30/2026	12/31/2025
Cash and cash equivalents (Note 8)	**1,535,209**	**742,154**
Financial assets	**150,108,557**	**123,826,569**
Financial assets measured at fair value through profit or loss (Notes 12a, 13a and 14a)	29,617,989	20,654,671
Financial assets measured at fair value through other comprehensive income (Note 12a)	5,142,216	8,139,255
Financial assets measured at amortized cost (Notes 9, 10a, 11, 14a and 15)	20,983,594	17,216,870
Credit and financial leasing operations - Gross balance (Note 14a)	94,364,758	77,815,773
Off balance sheet exposures [1]	**13,652,531**	**12,832,820**
Total	**165,296,297**	**137,401,543**

[1] For off-balance sheet transactions, it refers to the value of the commitment undertaken.

(iv) Financial guarantees provided (off balance sheet)

The maximum exposure to credit risk for the portfolio of credit commitments through guarantees and sureties, recorded in memorandum accounts, on the date of the Individual and Consolidated Financial Statements, by counterparty's line of business, is:

	09/30/2026						12/31/2025
	Business	Industry	Financial institutions	Individuals	Services	Total	Total
Guarantees and sureties	106,500	837,762	3,708,921	9,537	2,447,189	7,109,909	6,572,057
Total	**106,500**	**837,762**	**3,708,921**	**9,537**	**2,447,189**	**7,109,909**	**6,572,057**

The financial guarantees provided are segregated into the following stages:

	09/30/2026	%	12/31/2025	%
Stage 1	6,299,232	88.6%	5,656,746	86.1%
Stage 2	50,587	0.7%	216,890	3.3%
Stage 3	760,090	10.7%	698,421	10.6%
Total	**7,109,909**	**100.0%**	**6,572,057**	**100.0%**

	09/30/2026		12/31/2025	
	Guaranteed amounts	Provision	Guaranteed amounts	Provision
Linked to the international trade of goods	1,546	-	-	-
Related to tenders, auctions, or project execution	1,040,145	2,780	950,142	1,572
Guarantee or surety in judicial and administrative proceedings of a tax nature	4,138,226	147,143	3,806,059	94,524
Linked to the distribution of securities through public offering	999,472	-	443,195	-
Others bank guarantees	802,588	9,014	1,173,688	42,758
Other financial guarantees provided	127,932	301	198,973	3
Total	**7,109,909**	**159,238**	**6,572,057**	**138,857**

(v) Derivative instruments subject to enforceable master netting agreements

The conglomerate enters into derivative transactions through a General Derivative Contract (CGD) and a Contract for Derivative Transactions (COD) that provide for net payments. Generally, the amounts of all open transactions in the same currency are aggregated into a single net amount paid between the parties. In certain circumstances, such as in the event of default, all transactions are closed and a single net amount is paid to settle all transactions.

These contracts do not meet the criteria for offsetting balances on the Balance Sheet. This is because the conglomerate currently has no legally enforceable right to offset the recognized amounts, since the right to offset can only be exercised upon the future occurrence of certain events, such as default on transactions.

The following table indicates the book values of the recognized financial instruments that are subject to the contracts mentioned above.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

	09/30/2026			12/31/2025		
	Gross amounts	Net amounts	Total	Gross amounts	Net amounts	Total
Assets						
Derivatives	33,216	478,021	511,237	18,098	327,726	345,824
Liabilities						
Derivatives	(580,121)	(1,105,845)	(1,685,966)	(353,153)	(586,574)	(939,727)

b) Market risk and IRRBB

(i) Definitions

A trading portfolio is defined as the set of operations, financial instruments, commodities, or derivatives held for the purpose of trading or intended to hedge other operations that are part of the trading portfolio and that are not subject to negotiability restrictions.

A banking portfolio (non-trading portfolio or bank portfolio) is defined as the set of operations, financial instruments, commodities, or derivatives not classified in the trading portfolio.

Market risk is defined as the possibility of financial losses resulting from fluctuations in the market values of instruments held by the institution. These losses may be incurred due to variations in interest rates and stock prices for instruments classified in the trading portfolio; and exchange rate and commodity price variations for instruments classified in the trading portfolio or the banking portfolio.

Interest Rate Risk in the Banking Book (IRRBB) is defined as the current or prospective risk of adverse interest rate changes impacting the capital and results of the financial institution for instruments classified in the bank's portfolio.

(ii) Market risk management and IRRBB

Market risk management and IRRBB functions encompass activities throughout the entire business chain, including product development, trading, risk modeling and control, formalization, accounting and settlement of transactions, as well as monitoring the effectiveness of processes and controls. These functions are performed by specialized units with trained teams, segregated management, and defined responsibilities.

The conglomerate adopts a set of objective measures for managing and controlling market risks:

- **VaR (Value at Risk):** determines the risk of market exposures by calculating the largest expected loss within a specific confidence interval and time horizon;
- **Stress Test:** estimates the potential value fluctuations in financial instruments due to extreme changes in market variables (risk factors);
- **Market Risk Regulatory Capital:** refers to the regulatory capital calculated based on the exposures of trading and non-trading portfolios;
- **Sensitivity Analysis:** estimates potential value fluctuations in financial instruments based on changes in risk factors;
- **GAP Analysis:** measures cash flow mismatches by risk factor, considering both the consolidated portfolio and trading and non-trading portfolios; and
- **sVaR (Stressed VaR):** a complementary measure to VaR, based on historical simulation, that estimates the impact of historical periods of stress on the company's current portfolio, which are not considered in the historical return window of VaR.

These risk measures are considered for defining limits for market risk management, setting the maximum authorized values of risk exposure, in accordance with the adopted strategies, the range of operations and products authorized for trading, and consistently with the budgetary assumptions and targets.

The establishment of limits is based on risk appetite and is defined in such a way as to pragmatically enable the achievement of the intended financial performance targets. The limits and targets are aligned during budget planning. The values established in the limits are updated and reviewed at least annually, together with the budget planning.

For the purposes of managing and controlling consolidated market risk exposures, operations are segregated, according to their business strategy, between the trading portfolio and the banking portfolio.

The risk of a trading portfolio is measured using the Value at Risk (VaR) methodology, through historical simulation, based on statistical techniques, used to estimate the maximum potential loss in the market value of a position or portfolio, under normal market conditions, within a given time horizon and with a predefined confidence level.

The calculation of VaR in the historical simulation approach is based on the concept of P&L (profit and loss), which adopts a full valuation model. This is a non-parametric model that uses historical data to infer potential future losses. The full valuation model allows for consideration of all instrument characteristics, including non-linear ones.

Banco BV adopts the following assumptions for calculating VaR through historical simulation:

- Historical series of the last 500 working days;

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

- 99% confidence level; and
- Holding period of 10 business days.

The following table presents the minimum, average, and maximum VaR of the trading portfolio.

	09/30/2026	12/31/2025
Minimum	2,156	2,955
Average	4,917	7,087
Maximum	9,516	14,709

The banking portfolio is composed of structural exposures arising from the granting and maintenance of credit operations themselves, and from funding sources that provide funding for these credit operations, regardless of the terms and currencies of the operations or their commercial segments (retail and wholesale). Operations intended to hedge the assets or credit or funding operations that are part of the banking portfolio are also considered in the banking portfolio.

This portfolio is also known as the structural portfolio, as it encompasses the structural management of mismatches between assets and liabilities. In this context, the evaluation and control of IRRBB involves measuring the following metrics:

- **Delta EVE (Change in Economic Value of Equity):** The economic value approach calculates the effect of interest rate changes based on the revaluation of the economic value of the company's assets and liabilities. This metric assesses the impact on the company's capital resulting from the hypothetical sale or liquidation of its positions (assets and liabilities) under conditions different from those prevailing in the market.
- **Delta NII (Change in Net Interest Income):** The interest margin variation approach aims to capture the effects of changes in the company's financial intermediation revenues and expenses resulting from changes in interest rates.
- **EGL (Embedded Gains and Losses):** The assessment of the difference between the fair value of assets and liabilities and their respective book values seeks to estimate embedded gains and losses that have not yet been realized.

The conglomerate adopts corporate systems for measuring and controlling market risks and IRRBB, combining internally developed applications with third-party solutions of proven robustness.

Additionally, the conglomerate adopts a structured process for communicating matters related to market risk management and IRRBB, which includes the periodic issuance of reports demonstrating the levels of use of the limits applied, the periodic holding of collegiate monitoring forums, and the issuance of specific electronic messages in situations of exceeding limits or non-compliance with operations.

(iii) Sensitivity analyses

The conglomerate uses two methodologies for sensitivity analysis of its exposures:

Sensitivity analysis 1

Initially, the method used involves applying parallel shocks to the curves of the most relevant risk factors. This method aims to simulate the effects on the fair value of the conglomerate's portfolios under possible scenarios, which consider potential fluctuations in market interest rates. For simulation purposes, two possible scenarios are considered, in which the analyzed risk factor would experience an increase or a decrease of 100 basis points.

Trading portfolio

Risk factor	Concept	Exposure	Interest rate shock			
			09/30/2026		12/31/2025	
			+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
Fixed-rate	Risk of variation in fixed interest rates.	326,548	(2,029)	1,989	(2,406)	2,358
Foreign currency coupons	Risk of exchange rate coupon variation	(6,130)	(36)	35	12	(12)
Price indices	Risk of variation in price index coupons	(247,911)	(17)	17	(3,688)	3,615

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Trading and banking portfolio

Risk factor	Concept	Exposure	Interest rate shock			
			09/30/2026		12/31/2025	
			+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
Fixed-rate	Risk of variation in fixed interest rates.	14,235,370	(203,504)	199,474	(234,952)	230,300
Foreign currency coupons	Risk of exchange rate coupon variation	(306,988)	(223)	218	(14,034)	13,756
Price indices	Risk of variation in price index coupons	(1,517,849)	2,104	(2,063)	(2,499)	2,450

Sensitivity analysis 2

Simulations are conducted to measure the effect of market curve and price changes on the conglomerate's holdings, aiming to simulate the effects on results under three specific scenarios, as presented below:

- **Scenario 1** - In this scenario, currencies experience shocks of 1% above their closing value. The stressed value of the US dollar (DOL-CL on the BM&F exchange) corresponds to R$ 5,2197, equivalent to 101% of the closing value of R$ 5,168 on September 30, 2026 (R$ 5,5464 on December 31, 2025). For the BOVESPA Index, a 1% shock is applied to the closing value, resulting in a stressed index level of 188,203 points, compared to 186,340 points as of September 30, 2026 (162,737 points on December 31, 2025). The curves for fixed-rate interest rates, price index coupons, foreign currency coupons, and other interest rate coupons experience parallel shocks of 10 basis points, meaning that all values, regardless of maturity, increase or decrease by 0.10%.
- **Scenario 2** - Scenario where currencies and the BOVESPA index are shocked by 25% and interest rates suffer parallel shocks of 25% on the closing value. The pre-fixed rate, on September 30, 2026, for a one-year term is 12.35% (14.33% on December 31, 2025). Thus, the entire curve is shocked by 3.09% upwards or downwards, according to the hypothetical result generated (3.58% on December 31, 2025).
- **Scenario 3** - Scenario where currencies and the BOVESPA index experience 50% shocks, and interest rates experience parallel 50% shocks to their closing value.

In the analysis of the operations classified in the banking portfolio, it was found that the appreciation or depreciation resulting from changes in interest rates and market prices does not represent a significant financial and accounting impact on the conglomerate's results. This is because the portfolio is mainly composed of credit operations, funding, and securities, whose accounting record is primarily based on the rates agreed upon in the contracting of the operations. There are also operations naturally linked to other instruments (natural hedge), thus minimizing the impacts in a stress scenario.

The following tables summarize the results for the trading portfolio, composed of public and private securities, derivative financial instruments, and funds raised through repurchase agreements, and the banking portfolio, presenting the values observed on each base date:

Trading portfolio

Risk factor / concept	Exposure	Scenario I		Scenario II		Scenario III	
		Rate variation	Result	Rate variation	Result	Rate variation	Result
	09/30/2026						
Fixed-rate / Risk of variation in fixed interest rates	326,548	Increase	(201)	Reduction	(6,265)	Reduction	(12,530)
Foreign currency coupons / Exchange rate coupon variation risk	(6,130)	Increase	(4)	Reduction	(54)	Reduction	(108)
Exchange rate fluctuation / Risk of exchange rate fluctuations	93	Increase	1	Reduction	(23)	Reduction	(47)
Price index / Price index coupon risk	(247,911)	Increase	(2)	Reduction	(28)	Reduction	(57)
	12/31/2025						
Fixed-rate / Risk of variation in fixed interest rates	(834,657)	Increase	(238)	Reduction	(8,618)	Reduction	(17,236)
Foreign currency coupons / Exchange rate coupon variation risk	(22,068)	Increase	1	Reduction	(15)	Reduction	(30)
Exchange rate fluctuation / Risk of exchange rate fluctuations	(21,761)	Increase	(218)	Reduction	(5,440)	Reduction	(10,880)
Price index / Coupon variation risk price indices	82,802	Increase	(365)	Reduction	(8,582)	Reduction	(17,165)

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Trading and banking portfolio

Risk factor / concept	Exposure	Scenario I		Scenario II		Scenario III	
		Rate variation	Result	Rate variation	Result	Rate variation	Result
	09/30/2026						
Fixed-rate / Risk of rate fluctuations fixed interest rates	14,235,370	Increase	(20,149)	Reduction	(628,318)	Reduction	(1,256,637)
Foreign currency coupons / Exchange rate coupon variation risk	(306,988)	Increase	(22)	Reduction	(336)	Reduction	(672)
Price index / Price index coupon risk	(1,517,849)	Increase	208	Reduction	(3,346)	Reduction	(6,693)
	12/31/2025						
Fixed-rate / Risk of rate fluctuations fixed interest rates	13,946,550	Increase	(23,263)	Reduction	(841,631)	Reduction	(1,683,263)
Foreign currency coupons / Exchange rate coupon variation risk	(1,215,797)	Increase	(1,389)	Reduction	(17,441)	Reduction	(34,882)
Price index / Price index coupon risk	(520,321)	Increase	(247)	Reduction	(5,816)	Reduction	(11,632)

(iv) Stress Tests

The conglomerate uses stress metrics resulting from simulations of its exposures to market risks under extreme conditions, such as financial crises and economic shocks. These tests aim to measure the impacts of plausible events, but with a low probability of occurrence. The conglomerate's Market Risk Stress Testing Program uses evaluation methods based on retrospective testing.

Retrospective Tests

Retrospective stress tests estimate the variation in the Bank's consolidated portfolio exposures by applying shocks to risk factors equivalent to those recorded in historical periods of market stress, considering the following parameters:

- Length of the historical series for determining the 5-year scenarios from the baseline date of the stress scenario;
- Holding period: accumulated returns over 10 business days;
- Test frequency: daily.

The results of retrospective stress tests aim to assess the institution's capacity to absorb significant losses and identify potential measures to reduce risks.

For the gain and loss estimates of the retrospective stress test on the consolidated portfolio as of September 30, 2026, and based on senior management's perception of the behavior of equities, commodities, foreign currencies, and interest rates, two scenarios were used:

Scenario I - In this scenario, interest rate curves experience positive parallel shocks; the exchange rate (reais/dollar) considered is R$ 5.8477 (R$ 6.1405 on December 31, 2025); commodities experience positive shocks of 10% over the closing value on September 30, 2026; and a negative variation of -15.28% is applied to the BOVESPA Index (the same rates were used on December 31, 2025).

Scenario II - In this scenario, the yield curves experience parallel negative shocks; the exchange rate (reais/dollar) considered is R$ 4.6087 (R$ 4.8395 on December 31, 2025); commodities experience negative shocks of 10% on the closing value on September 30, 2026; and a positive variation of 24.49% is applied to the BOVESPA Index (the same rates were used on December 31, 2025).

The values shown in the tables represent the largest losses and the largest gains in the consolidated portfolio among the historical series scenarios used in the simulation.

The following are the results of the retrospective stress test of the consolidated portfolio, in accordance with the conglomerate's market risk stress testing program.

Estimates of the largest losses from the retrospective stress test – Consolidated portfolio

Risk factor	09/30/2026		12/31/2025	
	Exposure	Stress [1]	Exposure	Stress [1]
Foreign Currencies	(157,382)	(2,601)	(660)	(12,489)
Interest rate	12,410,533	(374,724)	12,210,431	(442,889)
Total	**12,253,151**	**(377,325)**	**12,209,771**	**(455,378)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Estimates of the largest gains from the retrospective stress test – Consolidated portfolio

Risk factor	09/30/2026		12/31/2025	
	Exposure	Stress (1)	Exposure	Stress (1)
Foreign Currencies	(157,382)	1,224	(660)	8,902
Interest rate	12,410,533	303,946	12,210,431	361,291
Total	**12,253,151**	**305,170**	**12,209,771**	**370,193**

(1) Optimistic and pessimistic stress tests for equities are performed only on the BOVESPA index.

(v) Fair value hierarchy

The following table presents financial instruments recorded at fair value as of September 30, 2026, and December 31, 2025, in the Consolidated Financial Statements, classified into different hierarchical levels of fair value measurement:

	09/30/2026				12/31/2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Financial assets measured at fair value through profit or loss - securities (Note 12a)	17,848,998	2,519,054	264,248	20,632,300	14,023,039	2,835,873	254,901	17,113,813
Financial assets measured at fair value through other comprehensive income - Securities (Note 12a)	3,839,221	1,032,370	270,625	5,142,216	7,193,221	675,571	270,463	8,139,255
Derivative financial instruments (Note 13a)	8,172	8,969,254	-	8,977,426	17,558	3,523,290	-	3,540,848
Credit operation hedging (1)	-	22,476,807	-	22,476,807	-	19,579,583	-	19,579,583
Total	**21,696,391**	**34,997,485**	**534,873**	**57,228,749**	**21,233,818**	**26,614,317**	**525,364**	**48,373,499**
Liabilities								
Financial liabilities measured at fair value through profit or loss - Other liabilities (Note 21)	-	(5,154,344)	-	(5,154,344)	-	(1,395,456)	-	(1,395,456)
Derivative financial instruments (Note 13a)	(27,354)	(10,131,130)	-	(10,158,484)	(18,497)	(4,021,050)	-	(4,039,547)
Total	**(27,354)**	**(15,285,474)**	**-**	**(15,312,828)**	**(18,497)**	**(5,416,506)**	**-**	**(5,435,003)**

(1) These refer to transactions measured at fair value using the hedge accounting framework (Explanatory Note 13f).

Changes | Level 3

	Balance as of December 31, 2025	Total gain / (losses)		Acquisitions	Sales	Balance as of September 30, 2026
		Result	Other comprehensive income			
Financial assets measured at fair value through profit or losses - Securities	**254,901**	**8,533**	**-**	**1,133**	**(319)**	**264,248**
Shares	9,833	-	-	-	(319)	9,514
Investment fund quotas	245,068	8,533	-	1,133	-	254,734
Financial assets measured at fair value through other comprehensive income - Securities	**270,463**	**-**	**162**	**-**	**-**	**270,625**
Investment fund quotas	270,463	-	162	-	-	270,625
Total	**525,364**	**8,533**	**162**	**1,133**	**(319)**	**534,873**

	Balance as of January 1, 2025	Total gain / (losses)		Acquisitions	Sales	Balance as of September 30, 2025
		Result	Other comprehensive income			
Financial assets measured at fair value through profit or loss - Securities	**259,192**	**(14,013)**	**-**	**5,233**	**(337)**	**250,075**
Shares	9,803	29	-	-	-	9,832
Investment fund quotas	249,389	(14,042)	-	5,233	(337)	240,243
Financial assets measured at fair value through other comprehensive income - Securities	**544,743**	**-**	**4,775**	**1,500**	**-**	**551,018**
Investment fund quotas	544,743	-	4,775	1,500	-	551,018
Total	**803,935**	**(14,013)**	**4,775**	**6,733**	**(337)**	**801,093**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

(vi) Fair value of financial instruments measured at amortized cost

Financial instruments recorded in balance sheet accounts, compared to fair value:

	09/30/2026		12/31/2025	
	Book value	Fair value	Book value	Fair value
Financial assets measured at amortized cost	**81,854,303**	**81,684,460**	**75,628,556**	**75,366,851**
Deposits at the Central Bank of Brazil (Note 10)	2,135,996	2,135,996	2,743,828	2,743,828
Investments in interbank deposits (Note 9)	1,064,600	1,064,600	346,054	346,054
Securities (Note 12a)	9,113,779	8,992,198	8,352,098	8,265,889
Financial assets under resale agreement (Note 11)	8,294,857	8,294,857	5,312,740	5,312,740
Credit operations and other operations with credit granting characteristics (Note 14a)[1]	60,870,709	60,822,447	58,411,686	58,236,190
Other financial assets (Note 15)	374,362	374,362	462,150	462,150
Financial liabilities measured at amortized cost (Note 22)	**(123,766,920)**	**(122,038,559)**	**(117,045,603)**	**(120,358,577)**
Transactions with repurchase agreement (Note 22a)	(20,077,956)	(20,590,350)	(19,001,163)	(22,294,260)
Financial liabilities at amortized cost associated with transferred financial assets	(6,355,877)	(6,362,272)	(7,371,597)	(7,377,350)
Deposits (Note 22b)	(26,589,923)	(25,669,703)	(26,392,549)	(25,982,128)
Loan obligations (Note 22c.1)	(5,238,970)	(4,120,321)	(2,458,882)	(2,918,077)
Obligations through transfers (Note 22c.2)	(1,863,164)	(1,647,966)	(1,944,783)	(1,370,781)
Issued securities (Note 22d)	(56,157,741)	(55,943,127)	(51,940,893)	(52,084,921)
Subordinated liabilities (Note 22e)	(4,006,195)	(4,227,726)	(4,149,996)	(4,545,320)
Other financial liabilities (Note 22f)	(3,477,094)	(3,477,094)	(3,785,740)	(3,785,740)
Total	**(41,912,617)**	**(40,354,099)**	**(41,417,047)**	**(44,991,726)**

(1) Excludes transactions measured at fair value under the hedge accounting framework (Explanatory Note 13f).

Hierarchy of the fair value of financial instruments measured at amortized cost:

09/30/2026	Level I	Level II
Financial assets measured at amortized cost	**6,648,422**	**2,343,776**
Securities	6,648,422	2,343,776
Financial liabilities measured at amortized cost	**-**	**(122,038,559)**
Transactions with repurchase agreements	-	(20,590,350)
Financial liabilities at amortized cost associated with transferred financial assets	-	(6,362,272)
Deposits	-	(25,669,703)
Loan obligations	-	(4,120,321)
Obligations for transfers	-	(1,647,966)
Issued securities	-	(55,943,127)
Subordinated liabilities	-	(4,227,726)
Other financial liabilities	-	(3,477,094)

12/31/2025	Level I	Level II
Financial assets measured at amortized cost	**7,905,587**	**360,302**
Securities	7,905,587	360,302
Financial liabilities measured at amortized cost	**-**	**(120,358,577**
Transactions with repurchase agreements	-	(22,294,260)
Financial liabilities at amortized cost associated with transferred financial assets	-	(7,377,350)
Deposits	-	(25,982,128)
Loan obligations	-	(2,918,077)
Obligations for transfers	-	(1,370,781)
Issued securities	-	(52,084,921)
Subordinated liabilities	-	(4,545,320)
Other financial liabilities	-	(3,785,740)

Methods used in determining the fair value of major financial instruments

Investments in interbank deposits: For the transactions in this group, the book value was considered as an approximation equivalent to the fair value, since these are mostly short-term transactions.

Financial assets with repurchase agreement: For transactions in this group, the fair value of the collateral was considered.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Securities: Securities classified in the categories of "financial assets measured at fair value in profit or loss" and "financial assets measured at fair value through other comprehensive income" are accounted for at their fair value. For government bonds, observable market prices are used, while for private bonds, standardized mark-to-market methodologies are applied, generally based on the discounted cash flow method. For the calculation of fair value, the aforementioned techniques are also applied to securities classified in the category "financial assets measured at amortized cost".

Credit and financial leasing operations: Credit operations allocated to hedge accounting programs, specifically market risk hedging, are accounted for at their fair value. For financial leasing operations, the fair value calculation used discounted future cash flow values considering prevailing market rates, and for other operations, the book value was considered as an equivalent approximation of the fair value.

Deposits: For term deposit transactions, the fair value calculation used discounted future cash flow values considering prevailing market rates. For demand deposits, the book value itself was considered as the fair value.

Financial liabilities with repurchase agreement: For floating-rate transactions, the book value was considered as an approximation equivalent to the fair value. For fixed-rate loans, the fair value calculation used discounted future cash flow values considering prevailing market rates.

Obligations for loans and transfers: For fixed-rate transactions, the fair value is determined by calculating the contracted cash flows, discounted considering the prevailing market rates. For floating-rate transactions, the book value was considered as an equivalent approximation to the fair value.

Issued securities: For floating-rate issuances, the book value was considered as an approximation equivalent to the fair value. For fixed-rate loans, the fair value calculation used discounted future cash flow values considering prevailing market rates.

Subordinated liabilities: For the transactions in this group, the fair value calculation used discounted future cash flow values considering prevailing market rates.

c) Liquidity risk

(i) Definition

Liquidity risk is defined as:

- The possibility that the conglomerate may be unable to meet its financial obligations, both expected and unexpected, current and future, including those arising from the pledging of guarantees, without affecting its daily operations and without incurring significant losses; and
- The possibility that the conglomerate may be unable to negotiate a position at market prices, due to its large size relative to the volume normally traded or due to some market disruption.

(ii) Liquidity risk management

The liquidity risk management framework involves identifying, measuring, evaluating, monitoring, reporting, controlling, and proposing mitigation actions for risks associated with the prudential conglomerate. Key practices include:

- Maintaining an adequate level of free assets with a high degree of monetization and using a benchmark for liquidity (operating cash flow);
- Managing the timing mismatch profile between liabilities and assets, fundraising and credit operations granted, optimizing the allocation of own resources and minimizing liquidity risk;
- Optimizing the diversification of funding sources by monitoring the concentration of funding providers, and by practicing remuneration in line with market levels for third-party resources, and the level of return expected by shareholders for equity capital.

The conglomerate maintains a structured contingency plan that is periodically reviewed with the goal of enabling, in the short term, the restoration of pre-established cash levels, with the assignment of responsible parties and instruments.

Additionally, analyses are conducted on the feasibility of repurchasing eligible capital instruments with redemption clauses, whenever relevant.

The conglomerate's liquidity management is the responsibility of the treasury area, while liquidity risk management is carried out by the risk area, which assesses and monitors the company's risk, establishing the processes, tools, and limits necessary for generating and analyzing prospective scenarios and monitoring and adapting to the risk appetite levels established by Senior Management.

The main objective measures for managing and controlling liquidity risks include:

- **Reference liquidity limit and minimum operating cash:** involves establishing acceptable minimum ranges and levels, setting prospective limits for adverse liquidity scenarios;
- **Maturity scenarios:** involve determining the future liquidity profile, based on the maturity assumption of current portfolios and the analysis of all cash flows;

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

- **Budgetary scenarios:** determining the future liquidity profile with assumptions consistent with budgetary planning, based on the rollover of current portfolios;
- **Stress scenarios:** simulations of the impact on portfolios resulting from extreme market conditions and/or changes in portfolio dynamics and composition that may significantly alter projected liquidity scenarios;
- **Sensitivity analyses:** simulations of sensitivity in the future liquidity profile as a function of small fluctuations in market conditions and/or in the dynamics and composition of portfolios; and
- **Funding concentration profile:** monitoring the concentration profile of portfolios, in terms of volumes, maturities, instruments, segments and counterparties.

The Liquidity Coverage Ratio (LCR) is a regulatory metric that aims to show that financial institutions have highly liquid resources to withstand a stress scenario within a 30-day horizon, according to criteria established by regulation.

As of September 30, 2026, the average LCR was 179% (174% as of December 31, 2025), above the minimum regulatory requirement of 100%.

Short-term liquidity indicator (R$ millions)	09/30/2026	12/31/2025
LCR	179%	174%
Total HQLA (1)	16,243	14,991
Total net cash outflows	9,075	8,613

(1) This refers to highly liquid assets that remain liquid in the markets during periods of stress and that meet certain minimum requirements defined by BACEN Circular No. 3,749/2015.

Additionally, the company adopts a structured communication process for matters related to liquidity risk management. This communication process includes:

- The periodic issuance of objective reports, which present liquidity scenarios and the changes in the funding portfolio profile, as well as demonstrating the levels of use of authorized limits; and
- The periodic holding of collegiate monitoring forums, in accordance with the decision-making levels.

d) Operational risk

(i) Definition

Operational risk is defined as the possibility of losses resulting from external events or from failure, deficiency, or inadequacy of internal processes, people, or systems.

Operational risk events include:
- Internal and external fraud;
- Labor lawsuits and poor workplace safety;
- Inappropriate practices relating to customers, products and services, including the misuse of personal data, as provided for by law;
- Damage to physical assets owned or used by the conglomerate;
- Situations that lead to the interruption of the conglomerate's activities or the discontinuation of services provided, including payments;
- Failures in information technology (IT) systems, processes, or infrastructure; and
- Failures in execution, meeting deadlines, or managing activities by the conglomerate, including those related to payment arrangements.

The scope of operational risk includes:

a. Legal risk: associated with inadequacies in applicable legislation and regulations, deficiencies or non-compliance with provisions in contracts signed by the Conglomerate, sanctions due to non-compliance with legal provisions, and compensation for damages to third parties arising from the activities carried out by the Conglomerate. Changes in judicial interpretation that may impact the Bank's operations, as well as legal and regulatory changes under discussion before legislative or regulatory authorities, should also be considered for the purposes of Legal Risk.

b. Cybersecurity risk: arising from failures in the Conglomerate's information assets, computers, and communication resources, and risks to confidentiality, integrity, and availability arising from relevant third-party services. To ensure that users comply with the standards for handling and protecting information and information assets, as well as to ensure their ability to prevent, detect, and mitigate vulnerabilities to incidents, the conglomerate establishes, in PCG_004, the general rules and principles of cybersecurity.

c. People risk: defined as the possibility of losses in institutional revenue, specific technical knowledge, or stakeholder relationships resulting from the departure of people at all levels of the institution, as well as the inability to attract talent.

d. Technology risk: represented by the possibility of not meeting goals and objectives established by senior management due to failures in the implementation of systems and/or inadequate sizing of the technological environment for the execution of its business, lack of adequate budget for technical evolution, among others.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

e. Model risk: defined as the set of possible adverse consequences arising from incorrect model results, or from their inappropriate use. Model risk management comprises action on three fronts:

i. The model management area, which is responsible for the development, inventory, and documentation of the model, as well as the timely monitoring of performance indicators, such as backtesting, among others;
ii. The Model Risk Management area, which independently evaluates the model, aiming to identify weaknesses and guide corrective action plans, as well as providing support to the model management area regarding its processes and controls;
iii. Internal Audit, which provides an independent opinion to Senior Management and the governing body on the model validation process.

f. Compliance risk: defined as the possibility of the companies comprising the Conglomerate and/or their subsidiaries suffering legal or administrative sanctions, financial losses, reputational damage, or other damages resulting from non-compliance or failures to observe the legal framework, infralegal regulations, or corporate principles and values.

The Risk and Compliance Area is responsible for managing the Conglomerate's compliance risk, in accordance with CMN Resolution No. 4,595/2017. It is part of the Executive Risk Directorate structure and reinforces that a culture of compliance is a shared responsibility of all officers and employees of the Institution, who must be aware of their responsibilities, complying with legislation, regulations, and internal rules applicable to their businesses and duties. Reporting on this topic must comply with the established governance agenda, considering the areas involved, the Risk and Controls Committee, the Audit Committee, and the Board of Directors (when applicable).

g. Third-party risk: This is defined as the possibility of losses, negative impacts, or failures to the Conglomerate arising from external factors originating from relationships with suppliers, partners, service providers, or any other external entity with which a contractual relationship is established.

Given the complexity of the third-party ecosystem, the Conglomerate must adopt a robust and centralized risk management approach with a structured and integrated process, involving various areas of the organization. The steps inherent to the risk management process include: identification, assessment, mitigation, and continuous monitoring of risks, encompassing assessments inherent to operational risks, reputation, compliance, cybersecurity, data privacy, business continuity, and ESG risks. The Conglomerate must maintain specific forums for discussing risks related to third parties, ensuring: i. prioritization of risk criticality and its relevance to the business; ii. periodic monitoring of exposures and controls; and iii. collegial decision-making, strengthening governance and shared responsibility.

h. Governance Risk: the possibility of losses or negative impacts resulting from failures, omissions, or weaknesses in an entity's corporate governance structure. This includes inadequate decision-making, lack of effective oversight, conflicts of interest, low transparency, or lack of strategic alignment among management bodies.

(ii) Operational risk management

Operational risk management aims to support business management through risk assessment and control, capture and management of operational losses, and measurement of capital allocated to operational risk, enabling the prioritization and implementation of process improvement plans, in accordance with the risk tolerance levels defined by Senior Management.

Operational risk management functions include risk modeling and control, monitoring the effectiveness of controls, business continuity planning, and crisis management. These activities encompass the entire business chain, from product development to after-sales service, and are performed by specialized functional units with skilled teams and defined responsibilities.

e) Social, environmental and climate risk

(i) Definition

In line with the regulatory framework of the Central Bank of Brazil, especially CMN Resolution No. 4,943/2021, social, environmental and climate risk corresponds to the possibility of losses for the Institution resulting from events associated with social, environmental or climate aspects.

Social risk is related to the possibility of losses resulting from events associated with the violation of fundamental rights and guarantees or acts that harm the common interest. Environmental risk refers to the possibility of losses associated with environmental degradation, including the excessive use of natural resources.

Climate risk is divided into two aspects: transition risk and physical risk. Transition risk is related to the possibility of losses resulting from events associated with the transition to a low-carbon economy. Physical risk, in turn, stems from the possibility of losses associated with frequent and severe weather events or long-term environmental changes that may be related to changes in climate patterns.

(ii) Social, environmental and climate risk management

The Conglomerate's integrated management of social, environmental, and climate risk is carried out through a structure dedicated to the identification, classification, assessment, monitoring, mitigation, and control of these risks, in accordance with the applicable regulatory framework, including CMN Resolution No. 4,943/21 and CMN Resolution No. 4,945/21.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

The Social, Environmental and Climate Responsibility Policy (PRSAC) guides the Institution's actions in the social, environmental and climate practices adopted in its business and relationships with clients, suppliers, partners, investees and other stakeholders. Initiatives and information relating to the management of social, environmental and climate risks are disclosed in the Social, Environmental and Climate Risks and Opportunities Report (GRSAC) and submitted to the Central Bank of Brazil through the Social, Environmental and Climate Risk Document (DRSAC).

Banco BV assesses the social, environmental, and climate aspects of clients, suppliers, partners, investees, real estate guarantees, funding sources, new products and services, as well as project financing operations, in order to support decision-making by the relevant areas. These analyses consider, among other factors, compliance with socio-environmental legislation, working conditions, use of natural resources, waste management, exposure to physical and transitional climate risks, and the counterparty's maturity in managing its social, environmental, and climate impacts.

The Risk Appetite Assessment (RAS) of Banco BV includes a specific indicator for social, environmental, and climate risks. Its quantitative aspect is monitored monthly and reported to the relevant governance forums, including risk committees and the Board of Directors. Additionally, the qualitative aspect of the indicator includes policies and statements that reinforce the Board's position regarding the institution's risk appetite.

The Institution maintains internal regulations that establish criteria, rules, and procedures for the analysis and monitoring of social, environmental, and climate risk. Assessments may result in the establishment of conditions, restrictions, or prohibitions on relationships with counterparties whose practices are incompatible with the Institution's policies or whose sustainability governance is not compatible with its level of social, environmental, and climate impact. Additionally, the Institution lists prohibited or restricted sectors and activities and considers maximum concentration limits for certain economic sectors with higher potential socio-environmental risk.

Additional information regarding social, environmental and climate risk management is available on the Banco BV Investor Relations website: https://ri.bv.com.br/informacoes-aos-investidores/relatorio-esg/

3) Capital management

Capital management within the conglomerate aims to ensure compliance with regulatory limits and establish a solid capital base to support business and operational development, aligned with the conglomerate's RAS (Risk Appetite Statement) and strategic plan.

The conglomerate has an institutional structure and policies for capital management, approved by the Board of Directors, in accordance with the Internal Capital Adequacy Assessment Process (ICAAP), covering the following items:

- **Continuous capital management:** Planning, evaluating, controlling, and monitoring the capital needed to support relevant risks;
- **Guidelines:** Documented policies and strategies;
- **Specific forums:** For developing strategies and managing the use of capital;
- **Three-year capital plan:** Goals, capital projections, main funding sources and contingency plan;
- **Stress tests:** Assessing the impacts on capital;
- **Management reports:** Information for Senior Management (Board of Directors and Executive Board);
- **Capital sufficiency assessment:** Regulatory and economic perspectives; and
- **Reporting to the Regulator:** Statement of Operational Limits and ICAAP Annual Report.

It is worth noting that the ICAAP is carried out in accordance with CMN Resolution No. 4,557/2017, Circular No. 3,911/2018 and other applicable regulations issued by the Central Bank of Brazil, and is made available to the Central Bank annually, covering the Capital Plan, Stress Test, Capital Contingency Plan and management and assessment of capital needs in relation to the relevant risks to which the Bank is exposed, among other topics.

Additionally, feasibility analyses are conducted for the repurchase of eligible capital instruments with redemption clauses, whenever relevant.

(i) Regulatory capital

Regulatory capital, classified as Reference Equity (RE), is the equity used as a basis for verifying compliance with the operational limits of financial institutions.

The set of regulations that implemented the recommendations of the Basel Committee on Banking Supervision regarding the capital structure of financial institutions in Brazil, known as Basel III, mainly addressed the following issues:

- Methodology for calculating regulatory capital (PR), which continues to be divided into Tier 1 and Tier 2, with Tier 1 consisting of Core Capital (less Prudential Adjustments) and Supplementary Capital;

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

- Methodology for determining capital requirements, adopting minimum regulatory capital (PR), Tier 1 capital, and core capital requirements, and introducing the Additional Core Capital (ACP). The ACP is composed of the Conservation ACP, Countercyclical ACP, and Systemic ACP components.

The consolidation scope used as the basis for verifying operational limits considers the prudential conglomerate.

(ii) Risk-weighted Assets – RWA

For the purpose of calculating the minimum capital requirement, the RWA is determined, which, as defined by CMN Resolution No. 4,958/2021, and is composed of the sum of risk-weighted assets relating to credit risk (RWACPAD), market risk (RWAMPAD) and operational risk (RWAOPAD).

As of July 2023, BCB Resolution No. 229/2022 came into effect, establishing the procedures for calculating the portion of assets weighted by credit risk (RWACPAD), replacing Circular No. 3,644/2013. This new regulation improves and consolidates procedures for calculating RWACPAD, reflecting recommendations from the Basel Committee on Banking Supervision (BCBS) contained in the document "Basel III: Finalising post crisis reforms".

As of January 2024, BCB Resolution No. 202/2022 came into effect for Type 1 conglomerates (segments S2 to S4), which establishes the procedures for calculating the portion of assets weighted by the risks associated with payment services (RWASP).

(iii) Capital ratios

Capital ratios are calculated according to the criteria established by CMN Resolutions No. 4,955/2021 and No. 4,958/2021, which address the calculation of Reference Equity (PR) and Minimum Required Reference Equity (PRMR) in relation to Risk-Weighted Assets (RWA), respectively, namely:

- Basel Index (PR / RWA);
- Core Capital Ratio (Core Capital / RWA); and
- Tier 1 Index (Tier 1 / RWA).

The Leverage Ratio (LR), as established by BACEN Circular No. 3,748/2015, is defined as the ratio of Tier 1 to the Total Exposure of the conglomerate. The minimum Leverage Ratio (LR) is 3%, according to Resolution No. 4,615/2017 of the National Monetary Council.

Resolution CMN No. 4,955/2021 and its updates define the items relating to prudential adjustments deducted in full from the Reference Equity, observed in the calculation of solvency ratios and other established prudential indicators, mentioned above.

(iv) Capital sufficiency (Regulatory perspective)

The analysis of capital adequacy from a regulatory perspective aims to assess whether the company has Reference Equity (Available Capital) at a level higher than the capital required to cover Pillar I risks, plus the additional requirement to cover the risk of interest rate variations in operations not classified in the trading portfolio (IRRBB) as per BCB Resolution No. 48/2020.

Monthly, after the calculation of the Reference Equity (PR) and the Required Capital, management reports are published monitoring the capital allocated to risks and the capital ratios (Basel, Tier 1 and Core) for the areas involved.

The following information pertains to the Basel Index of the prudential conglomerate:

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Basel Index	09/30/2026	12/31/2025
PR – Reference Equity	**14,642,250**	**15,039,229**
Tier 1	**13,533,025**	**13,730,470**
Complementary capital	**2,910,860**	**2,256,203**
Main capital	**10,622,165**	**11,474,267**
Equity [1]	13,835,181	14,105,915
Prudential adjustments	(3,213,016)	(2,631,648)
Others	(3,212,747)	(2,631,069)
Fair value adjustments	(269)	(579)
Tier 2	**1,109,225**	**1,308,759**
Subordinated debt eligible for capital	1,109,225	1,308,759
Subordinated debt authorized in accordance with CMN Resolution No. 4,955/2021 [2]	1,109,225	1,308,759
Risk-weighted assets (RWA)	**93,706,920**	**89,968,923**
Credit risk (RWACPAD)	81,449,314	80,354,765
Market risk (RWAMPAD)	1,022,309	753,264
Operational risk (RWAOPAD)	11,196,356	8,814,863
Risk of payment services (RWASP) [3]	38,941	46,031
Minimum required reference equity	**7,496,554**	**7,197,514**
Minimum principal capital required [4]	**4,216,811**	**4,048,602**
Minimum required Tier I reference equity [5]	**5,622,415**	**5,398,135**
PR calculated to cover interest rate risk for transactions not classified in the trading portfolio (RBAN)	**1,158,512**	**730,259**
Margin on the minimum required reference equity	**7,145,696**	**7,841,714**
Margin on the minimum required capital	**6,405,353**	**7,425,665**
Minimum required margin on Tier 1 reference equity.	**7,910,609**	**8,332,334**
Margin on the minimum required reference equity including RBAN and ACP [6]	**3,644,511**	**4,862,232**
Core Capital Ratio (CP/RWA)	**11.34%**	**12.75%**
Tier 1 Capital Ratio (Tier 1 / RWA)	**14.44%**	**15.26%**
Basel Index (PR / RWA)	**15.63%**	**16.72%**
Leverage Ratio	**8.21%**	**9.47%**

(1) According to article 4, § 2 of CMN Resolution No. 4,955/2021, the amounts related to adjustments to the fair value of derivative financial instruments used to hedge cash flows of hedged items that do not have their fair value (mark-to-market) adjustments recorded in the accounting records do not form part of the calculation basis for the purposes of determining Reference Equity. The amounts reported include these adjustments.
(2) The balance of subordinated debt instruments issued prior to CMN Resolution No. 4,955/2021 was considered, with the application of the reductions established in Article 27 of said Resolution.
(3) Portion related to risks associated with payment services, which will be integrated into RWA as of March 2024 due to the transfer of Acesso Soluções de Pagamento S.A. to the conglomerate.
(4) This corresponds to applying the factor “F” to the RWA amount, where “F” equals 8% of the RWA.
(5) This represents a minimum of 4.5% of the RWA.
(6) This represents a minimum of 6% of the RWA.

Prudential adjustments deducted from core capital:

	09/30/2026	12/31/2025
Prudential adjustment I - Goodwill	(280,173)	(307,842)
Prudential Adjustment II - Intangible Assets	(1,422,955)	(1,333,953)
Prudential Adjustment VIII – Deferred tax asset on tax loss carryforwards and negative tax base carryforwards	(1,509,619)	(989,274)
Prudential Adjustment XV – Shortfall – Adjustments to CMN Resolution 4,277/2013	(269)	(579)
Total	**(3,213,016)**	**(2,631,648)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

Fixed asset ratio

The fixed asset ratio of the prudential conglomerate totaled 3.93% (4.87% as of December 31, 2025).

	09/30/2026	12/31/2025
Fixed asset limit	**7,321,125**	**7,519,614**
Position subject to the fixed asset limit	664,664	732,270
Margin value or shortfall	6,656,461	6,787,344

(v) Asset and liability management

The ALM and Taxes Committee is responsible for managing structural risks related to interest rates, exchange rates, and liquidity, as well as capital management, which seeks to improve the risk-return ratio and increase efficiency in the composition of factors that impact the Basel Ratio.

The conglomerate's exposure to foreign currency risk, presented in thousands of Reais, is:

	On-balance sheet instruments - Carrying amount at the reporting date			
	09/30/2026		12/31/2025	
Currency	Assets	Liabilities	Assets	Liabilities
Dollar	9,930,309	(15,725,797)	9,348,289	(11,363,820)
Euro	309,206	(471,778)	427,256	(161,234)
Yen	253,897	(88,340)	273,730	(7,242)
Others	3,615	(963,464)	3,478	(2,800)
Total	**10,497,027**	**(17,249,379)**	**10,052,753**	**(11,535,096)**
Net position - instruments on balance		**(6,752,352)**		**(1,482,343)**

	Derivatives (off-balance sheet instruments)			
	09/30/2026		12/31/2025	
Currency	Assets	Liabilities	Assets	Liabilities
Dollar	20,486,871	(14,829,582)	18,566,193	(16,542,058)
Euro	515,118	(369,200)	342,155	(628,249)
Yen	53,835	(224,345)	187,566	(443,924)
Others	962,273			
Total	**22,018,097**	**(15,423,127)**	**19,095,914**	**(17,614,231)**
Net position - derivatives (off-balance sheet instruments)	**6,594,970**		**1,481,683**	

Summary	09/30/2026	12/31/2025
	Net position	
Per currency		
Dollar	(138,199)	8,604
Euro	(16,654)	(20,072)
Yen	(4,953)	10,130
Others	2,424	678
Total net position	**(157,382)**	**(660)**
By totals - on-balance and off-balance instruments		
Assets	32,515,124	29,148,667
Liabilities	(32,672,506)	(29,149,327)
Total net position	**(157,382)**	**(660)**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

32. ENVIRONMENTAL, SOCIAL AND GOVERNANCE - ESG PRACTICES

a) Governance and regulation

The Bank has established its long-term ESG commitments, extending to 2030, called the “Pact for a Lighter Future,” which defines five public goals that will guide the conglomerate's actions, divided into three pillars: climate change, sustainable business, and diversity. Furthermore, the Bank has incorporated sustainability targets into executive variable compensation and strategic planning, as described in the explanatory note 29. In June 2022, the Board of Directors approved the creation of the ESG Committee to advise it on socio-environmental aspects.

The Bank's Social, Environmental and Climate Responsibility Policy and Sustainability Report can be found at https://ri.bv.com.br/ and at https://www.bv.com.br/institucional/sustentabilidade.

Additional information regarding social, environmental, and climate risk and its management by the conglomerate is described in the explanatory note 31.2.e.

In October 2024, the Brazilian Sustainability Pronouncements Committee (CBPS), in conjunction with the Brazilian Securities and Exchange Commission (CVM), issued, in their final versions, Technical Pronouncements CBPS No. 01 and No. 02, based on the international standards of the International Sustainability Standards Board (ISSB), whose main objective is to develop global standards for sustainability disclosure. These standards seek to provide high-quality and globally comparable information on risks and opportunities related to sustainability, meeting the needs of investors and financial markets.

b) Environmental

Banco BV is one of the main banks financing photovoltaic panels for residential solar energy use, and as of September 30, 2026, this portfolio amounted to R$ 3,370,220 (R$ 3,707,649 as of December 31, 2025).

In the period ended September 30, 2026, Banco BV issued green bonds (Financial Bills and green CDBs) totaling R$ 1,203,254. The table below shows the issuances made by Banco BV over the years, considering only current operations:

Funding	Currency	Amount issued	Annual remuneration	Year collection	Year maturity	Bank and Consolidated	
						09/30/2026	12/31/2025
Term deposits (Note 22b)						**317,490**	**854,689**
Floating-rate	R$	14,128	from 6.67% to 8.72% p.a. + IPCA	2026	2028	14,496	-
Floating-rate	R$	15	8.68% p.a. + IPCA	2025	2028	17	4,382
Floating-rate	R$	159,429	99% to 102% of the DI	2026	2028	165,108	-
Floating-rate	R$	8,897	100.1% to 101.5% p.a. + DI	2024	2027	10,238	785,377
Fixed-rate	R$	90,897	from 12.21% to 14.36% p.a.	2026	2028	104,687	-
Fixed-rate	R$	17,551	from 12.79% to 14.95% p.a.	2024	2028	22,944	64,930
Titles issued (Note 22d)						**3,862,438**	**3,198,865**
Financial bills						**3,862,438**	**3,198,865**
Floating-rate	R$	938,800	from 0.34% to 0.44% p.a. of the DI (Interbank Deposit Rate)	2026	2029	994,085	-
Floating-rate	R$	1,813,800	from 0.39% to 0.88% p.a. of the DI (Interbank Deposit Rate)	2025	2028	2,157,582	2,540,019
Floating-rate	R$	416,700	5.25% + IPCA	2021	2030	710,771	658,846
Borrowings and on-lending obligations (Note 22c)						**1,039,622**	**1,349,328**
Obtained from foreign banks	USD	300,000	from 5.05% to 5.54% p.a. + exchange rate variation	2022	2029	1,039,622	1,349,328
Total						**5,219,550**	**5,402,882**

Banco BV has made a public commitment to offset all CO2 emissions from the vehicles it finances. For the period ended September 30, 2026, Banco BV recognized in its income statement (under Other operating expenses) a provision for CO2 expenses, offset by the corresponding liability recorded under Other liabilities - Offsetting CO2 emissions from vehicles financed by Banco BV. The Bank acquired carbon credits and green bonds, representing a total of 14.6 million tons of CO2 (14.6 million tons as of December 31, 2025), recorded under Sustainability Assets, and its consumption (amortization) is based on the volume of CO2 produced by the financed vehicles, recorded under Depreciation and Amortization Expenses.

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

The following table demonstrates the accounting effects of recording assets and liabilities:

	Bank and Consolidated	
	09/30/2026	12/31/2025
Assets	**64,476**	**65,666**
Other assets (Note 17)	**64,476**	**65,666**
Sustainability assets	119,271	120,461
Consumption of sustainability assets	(54,795)	(54,795)

	Jan 1 to Sep 30, 2026	Jan 1 to Sep 30, 2025
Result		
Other operating expenses (Note 24f)	**(8,764)**	**(9,789)**
Consumption of sustainability assets	(8,764)	(9,789)

The Bank also offsets its Greenhouse Gas (GHG) emissions, committing to an annual offset of 100% of its own GHG emissions.

c) Social

Banco BV supports several socially incentivized projects. Detailed information about social responsibility is presented in the Sustainability Report, available on the website https://ri.bv.com.br/.

33. OTHER INFORMATION

a) Information on foreign branches

	09/30/2026		12/31/2025	
	Luxembourg Branch (1)	Nassau Branch (1)	Luxembourg Branch (1)	Nassau *Branch*
Total Assets	**9,502,272**	**55,845**	**8,134,686**	**1,676,953**
Total liabilities	**(9,502,272)**	**(55,845)**	**(8,134,686)**	**(1,676,953)**
Liabilities	(8,897,860)	(9)	(7,540,184)	(536)
Equity	(604,412)	(55,836)	(594,502)	(1,676,417)
	July 1 to Sep 30, 2026		July 1 to Sep 30, 2025	
Results for the period	**8,073**	**(878)**	**43,353**	**120,690**
	Jan 1 to Sep 30, 2026		Jan 1 to Sep 30, 2025	
Results for the period	**59,284**	**28,927**	**(41,957)**	**93,053**

(1) Includes exchange rate fluctuations.

b) Agreements for offsetting and settling obligations within the National Financial System

Agreements were signed for the offsetting and settlement of assets and liabilities under CMN Resolution No. 3,263/2005, the objective of which is to allow the offsetting of credits and debits held with the same counterparty, where the due dates of rights and obligations can be brought forward to the date on which the event of default by one of the parties occurs or in the event of bankruptcy of the debtor.

c) Reconciliation of changes in liabilities arising from financing activities

	Bank and Consolidated	
	Liabilities	
	Subordinated liabilities	Dividends and interest on equity
Balance as of December 31, 2025	**4,149,996**	**72,250**
Cash flow changes	**(621,143)**	**(721,550)**
Dividends and interest on equity paid (1)	-	(721,550)
Proceeds from new issuances	500,100	-
Settlement of subordinated liabilities	(1,121,243)	-
Non-cash changes	**477,342**	**1,033,750**
Interest expenses	477,342	-
Interest on equity and dividends payable (1)	-	1,033,750
Balance as of September 30, 2026	**4,006,195**	**384,450**

Docusign Envelope ID: B0CDB637-931C-80C1-82A5-08B04DBD7312

(1) Net value after taxes.

	Bank and Consolidated	
	Liabilities	
	Subordinated liabilities	Dividends and interest on equity
Balance as of December 31, 2024	**3,188,978**	**127,500**
Cash flow changes	**356,471**	**(452,750)**
Dividends and interest on equity paid (1)	-	(452,750)
Proceeds from new issuances	500,100	-
Liquidation	(143,629)	-
Non-cash changes	**452,470**	**-**
Interest expenses	452,470	-
Balance as of September 30, 2025	**3,997,919**	**(325,250)**

(1) Net value after taxes.

d) Pillar Two of the Organisation for Economic Co-operation and Development

Banco BV is subject to the OECD Pillar Two rules (Global Anti-Base Erosion (GloBE) Rules), which aim to ensure a minimum effective tax rate of 15% for multinational groups. In Brazil, these rules were incorporated into legislation through Law No. 15,079/2024, with the establishment of the Additional Social Contribution on Net Profit (CSLL), structured to qualify as a Qualified Domestic Minimum Top-up Tax (QDMTT), effective from 2025. Banco BV monitors the impacts resulting from the application of these rules, the assessment of which is carried out annually.

e) Tax reform

The Consumption Tax Reform established the Contribution on Goods and Services (CBS) and the Tax on Goods and Services (IBS), gradually replacing the current taxes levied on consumption. The transition period began on January 1, 2026, with progressive implementation of the new system and a schedule planned until 2033.

Throughout 2026, normative and regulatory acts aimed at operationalizing the new model were published, including the regulation of CBS and IBS and updates to the technical documentation applicable to the specific regimes.

The Bank is monitoring regulatory developments and maintains a structured program to adapt its processes, systems, and internal controls to meet new legal requirements. Considering that the Tax Reform regulations are still in the process of consolidation and implementation, it is not possible at this time to measure with reasonable precision the financial, operational, accounting and tax impacts resulting from the full adoption of the new tax system.

34. SUBSEQUENT EVENTS

a) Payment of interest on equity

On October 29, 2026, interest on equity was paid to shareholders in the net amount of R$ 384,450, relating to the results obtained in the period ended September 30, 2026.