



**BANCO**  
**MERCANTIL**

**CONSOLIDATED FINANCIAL  
STATEMENTS UNDER IFRS**

**MARCH 2026**

Dear Shareholders:

We submit the consolidated financial statements under the international accounting financial standard of Banco Mercantil do Brasil S.A. for your consideration.

## ECONOMIC SITUATION

The global scenario was marked by the intensification of geopolitical conflicts and trade tensions. In this context, initial projections indicate annual GDP growth of around 3.0%, compared to 3.3% in 2025. Nevertheless, prolonged negative impacts on global supply chains could lead to a significant slowdown in international trade and global economic growth.

The Brazilian economy recorded moderate growth in the first quarter. Recent projections indicate annual GDP growth of around 1.8%, lower than the 2.3% recorded in 2025.

Economic activity remains supported mainly by the service sector, but recent activity indicators also point to a gradual slowdown in this sector.

The industry showed recovery at the beginning of the year, with positive performance in January and February, but accumulated losses of 0.2% in the two-month period compared to the same two-month period in 2025 (latest market data). Commerce also showed a slowdown in the period compared to 2025 (accounting for a 0.5% decline), reflecting reduced consumption dynamism.

The maintenance of the high Selic interest rate (14.75% p.a.) continues to negatively impact credit, consumption, and investment. On the positive side, inflation over the last twelve months ended March stood at 4.14%, below the annual government target ceiling of 4.5%, but subject to significant uncertainties arising from the international scenario.

The balance of loan operations in the National Financial System (NFS) totaled R\$ 7,215.2 billion, accounting for an increase of 1.2% in the quarter, compared to 1.8% in the same quarter of 2025. Provisions for credit risk closed the quarter at 7.8%, compared to 7.4% in December 2025.

### • Capital and Risk Management - Basel III

The Capital Management Structure is aligned with the Institution's business model and risk profile, allowing for a robust assessment of the capital needs to sustain projected growth. This approach also favors a forward-looking view, anticipating possible capital demands resulting from changes in market conditions.

The operational limits are determined on a consolidated basis, and the capital adequacy ratio (according to Basel III guidelines) reached 16.0%, above the regulatory minimum of 10.5%, already considering the additional core capital. Detailed information can be found in Note 21.

### • Anti-money Laundering

The Bank has policies, procedures, internal controls and continuous monitoring aimed at preventing and fighting the laundering or concealment of assets, rights and values. The guidelines for complying with the policies and procedures are available in an internal Regulatory Act accessible to all employees.

## Talent and culture

In the quarter, Banco Mercantil continued its traditional investments in improving people management practices and implementing strategic innovations focused on preventive health, employee experience, and operational efficiency.

## Equity Policy – Consolidated Information

Mercantil and subsidiaries have an Equity Policy as referred to in §6 of article 133 of Law 6404/1976. In this context, the hiring policy of the Bank and subsidiaries (Mercantil) states that the referral process should consider individuals with different characteristics and profiles, aiming for complementary skills and diversity, such as gender, race, and age criteria, among others. As a result of this policy, the following scenario has emerged:

- Programs like Vagas 50+ and awareness-raising actions on inclusion.
- Adoption of a hybrid work model (applicable to the registered office) and improvements in accessibility;
- Proportion of women over 50%:

Year/Gender	Women	Men	Total
12/31/2025	2,133	1,652	3,785
03/31/2026	2,200	1,645	3,845

## Hiring and Hierarchical Levels

In the first quarter of 2026, 138 women were hired, representing 57.02% of the total hires. The distribution by hierarchical levels was as follows:

Hierarchy Level / Gender	03/31/2026		12/31/2025	
	Women	Men	Women	Men
Executive Board	15.63%	84.37%	16.00%	84.00%
Superintendent/Manager/Consultant	36.80%	63.20%	36.29%	63.71%
Coord/Superv/Specialist	37.66%	62.34%	37.61%	62.39%
Administrative	48.04%	51.96%	47.42%	52.58%
Commercial	59.01%	40.99%	58.17%	41.83%
Operating	63.36%	36.64%	63.06%	36.94%
Trainee	60.46%	39.54%	61.64%	38.36%
<b>Grand total</b>	<b>56.26%</b>	<b>43.74%</b>	<b>55.86%</b>	<b>44.14%</b>

## Equitable remuneration

Attracting and retaining the best talent is essential for Mercantil. Due to this, the remuneration policy, built on the best market practices and global tools, reflects this commitment.

Our commitment to equal pay is ongoing. The table below shows the average remuneration, broken down by gender, for positions of similar responsibility and complexity:

03/31/2026	(In reais)			
	Fixed remuneration		Variable remuneration	
	Women	Men	Women	Men
Superintendent/Manager/Consultant	19,256.79	21,302.08	11,590.81	9,602.47
Coord/Superv/Specialist	13,594.82	14,935.19	8,627.73	9,383.35
Administrative	6,695.62	7,861.88	-	150.00
Commercial	5,818.37	6,843.17	3,647.01	4,306.68
Operating	3,379.02	3,472.68	1,585.12	1,622.89
Trainee	2,520.51	2,530.89	-	-

12/31/2025	Fixed remuneration		Variable remuneration	
	Women	Men	Women	Men
Superintendent/Manager/Consultant	19,566.41	21,159.87	11,301.42	10,259.96
Coord/Superv/Specialist	13,559.33	14,669.55	9,706.62	10,357.46
Administrative	6,855.35	8,025.29	1,980.11	2,717.64
Commercial	5,830.47	6,849.99	4,621.65	5,230.54
Operating	3,368.35	3,448.27	2,005.80	2,005.57
Trainee	2,536.31	2,527.55	-	-

Mercantil believes that “Differences Add Up,” promoting a more humane, empathetic, and collaborative work environment. This approach strengthens respect for the individual characteristics of employees and drives innovative solutions for the company.

## CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

### • Assets

Total consolidated assets stood at R\$ 37.3 billion. Cash equivalents and other financial instruments reached R\$ 34.2 billion, 91.5% of Total assets.

Cash and cash equivalents total R\$ 7.4 billion (19.8% of total assets) and are used to manage short-term commitments. They are composed of cash equivalents of R\$ 1.2 billion and short-term interbank investments of R\$ 6.2 billion.

The main financial assets recognized at fair value through other comprehensive income total R\$ 1.5 billion (4.1% of total assets) and are composed of Financial Treasury Bills (R\$ 1.4 billion), Certificates of Agribusiness Receivables (R\$ 36.7 million), Certificates of Real Estate Receivables (R\$ 17.1 million), among others less relevant.

In financial assets at fair value through profit or loss, it is worth mentioning investments in quotas of real estate funds amounting to R\$ 42.3 million and in financial investments in credit rights funds amounting to R\$ 35.1 million.

The financial assets recognized at amortized cost totaled R\$ 31.3 billion (83.9% of total assets) and are mainly represented by Deposits at the Central Bank of Brazil, Short-term Interbank Investments, Loan Operations and Other Credits.

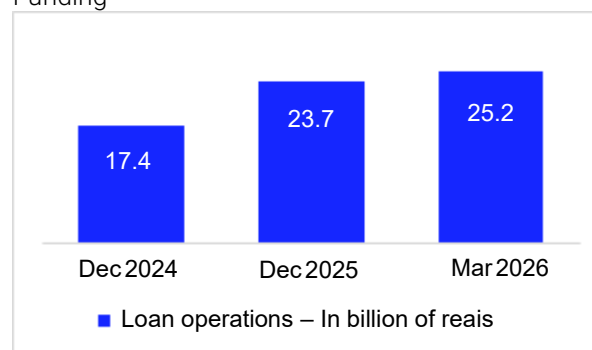
The short-term interbank investments total R\$ 6.2 billion (16.5% of total assets) and are mainly represented by federal government securities.

Loan operations and other credits reached R\$ 25.2 billion (67.5% of total assets), accounting for an increase of 6.2% in the quarter, despite the adverse scenario during the period. All this growth, with clear quality, represents the direct result of a well-defined and well-executed strategy, with the work

of a team determined to overcome challenges. The main credit facilities account for R\$ 24.4 billion (97.0%) of the loan portfolio and are segmented as follows, with the following percentages of the loan portfolio: payroll loan of R\$ 18.2 billion (72.3%); personal loans R\$ 3.4 billion (13.6%), FGTS withdrawal loan of R\$ 2.5 million (9.7%); and Working Capital of R\$ 352.3 million (1.4%). The provision for expected losses amount to R\$ 1.2 billion (4.6%). More detailed information is available in Note 7.4.

### • Liabilities

#### Funding



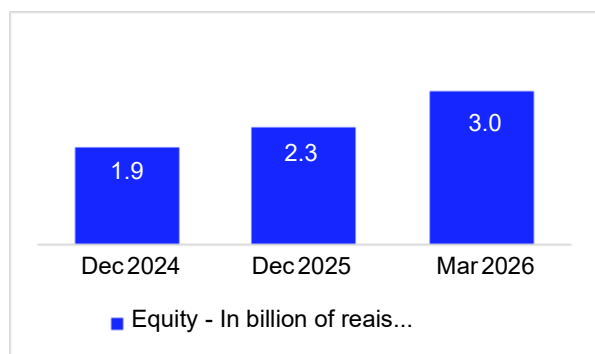
Financial liabilities recorded at amortized cost are represented by money market funding of R\$ 32.4 billion, of which R\$ 32.4 billion derives from time deposits, funds from acceptance and issue of securities R\$ 8.7 billion, obligations from operations related to assignments of R\$ 1.6 billion, and debt instruments eligible for capital R\$ 1.1 million, among others less relevant. Further details are available in Note 14.

Fundraising through financial bills reached R\$ 8.2 billion. Of this total, the amount of R\$ 1.1 billion is recorded under the heading “Debt Instruments Eligible for Capital” in Liabilities, as referred to in CMN Resolution 4955/2021, of which R\$ 444.7

million is being used to compose Level II Reference Equity; and R\$ 315.9 million as Supplementary Capital.

- **Equity and income**

Mercantil Múltiplo's equity reached R\$ 3.0 million, compared to R\$ 2.3 million in December 2025. In the quarter, the Profit for the year reached R\$ 273.5 million and there was the incorporation of subscribed and paid-in capital of R\$ 498.5 million. Additional information is available in Note 17.1.



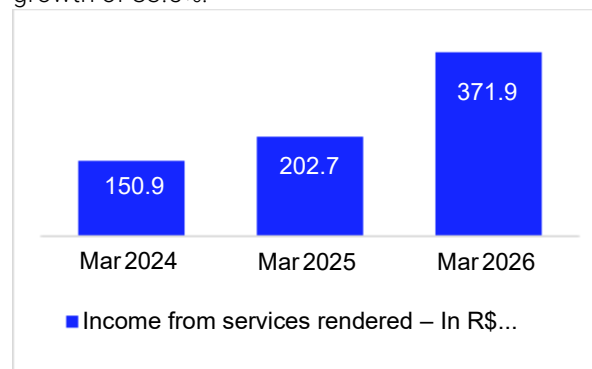
- **Results**

Interest Income stood at R\$ 2.5 billion (41.5% increase). It is basically represented by income from loan operations of R\$ 2.1 billion and the result of marketable securities of R\$ 269.5 million.

Interest expenses totaled R\$ 1.1 billion (5% growth) and are mainly composed of expenses on funds raised in the market. Further details are available in Note 14.4.

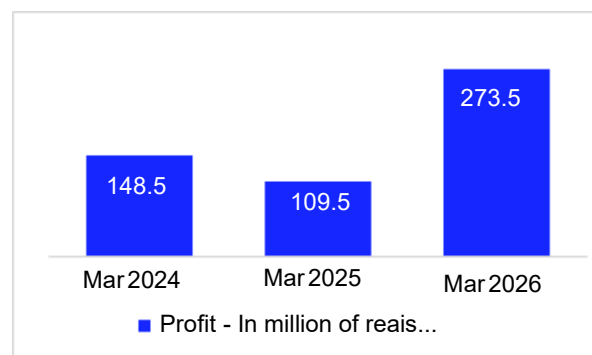
The Net Result from Interest after provision for expected losses on financial assets reached R\$ 1.0 billion (growth of 41.8%).

Income from services rendered totaled R\$ 371.9 million (R\$ 202.7 million in the same quarter of 2025), accounting for a significant growth of 83.5%.



Personnel expenses reached R\$ 231.2 million and administrative expenses totaled R\$ 396.7 million. Further details are available in Notes 18.2 and 18.3.

- **Profit**



Profit for the year reached a new record, standing at R\$ 273.5 million, accounting for a significant growth of 149.7% over the profit in the same quarter of previous year.

### EQUITY IN EARNINGS OF SUBSIDIARIES

Interests, investments, and other events related to subsidiaries are detailed in Notes 2.2 and 11.

In the quarter, the privatization of Mercantil Financeira S.A. – Sociedade de Crédito, Financiamento e Investimento took place, in accordance with the public offering for the acquisition of common and preferred shares of the Company approved by the Brazilian Securities and Exchange Commission (CVM), on January 15, 2026, and complementary acts in accordance with the governing regulations. Additional information is available on the website [www.mercantildobrasil.com.br](http://www.mercantildobrasil.com.br).

### RELATIONSHIP WITH THE INDEPENDENT AUDITORS

Pursuant to the provisions of CVM Resolution 162/2022, Mercantil and the companies controlled by the Bank inform that services not related to external audit, when contracted, are based on applicable regulations and international principles that preserve the independence and objectivity of the independent auditor. In the quarter, the external auditors, PricewaterhouseCoopers Independent Auditors, performed exclusively external audit services.

Belo Horizonte, May 2026.

**Management**

**EXTERNAL AUDITOR'S REPORT**

# BALANCE SHEET

		(In thousands of reais)	
Assets	Note	03/31/2026	12/31/2025
Cash and cash equivalents	4	1,232,194	1,063,077
Financial instruments		32,943,677	31,505,535
<b>Fair value through other comprehensive income</b>	<b>5</b>	<b>1,523,859</b>	<b>1,423,798</b>
Marketable securities	5.1	1,523,859	1,423,798
<b>At fair value through profit or loss</b>	<b>6</b>	<b>81,271</b>	<b>88,141</b>
Marketable securities	6.1	81,271	88,141
<b>At amortized cost</b>	<b>7</b>	<b>31,338,547</b>	<b>29,993,596</b>
Compulsory deposits with the Central Bank	7.1	877,293	1,185,771
Short-term interbank investments	7.2	6,170,166	5,236,643
Marketable securities	7.3	-	630,199
Loans and Other credits	7.4.a)	25,193,070	23,717,380
(Provision for expected losses)	7.4.e)	(1,158,296)	(995,623)
Other financial assets	7.6	256,314	219,226
<b>Tax assets</b>	<b>8</b>	<b>1,750,257</b>	<b>1,659,980</b>
Current	8.1	289,877	271,084
Deferred	8.2	1,460,380	1,388,896
<b>Non-financial assets held for sale</b>	<b>9</b>	<b>46,776</b>	<b>46,870</b>
<b>Other assets</b>	<b>10</b>	<b>534,994</b>	<b>428,774</b>
<b>Investments</b>	<b>11</b>	<b>22,950</b>	<b>23,073</b>
<b>Property and equipment</b>	<b>12</b>	<b>604,773</b>	<b>625,119</b>
<b>Intangible assets</b>	<b>13</b>	<b>210,964</b>	<b>212,558</b>
<b>Total Assets</b>		<b>37,346,585</b>	<b>35,564,986</b>
Liabilities and equity	Note	03/31/2026	12/31/2025
<b>Deposits and other financial instruments</b>		<b>32,370,712</b>	<b>30,601,989</b>
<b>Financial liabilities at amortized cost</b>	<b>14</b>	<b>32,370,712</b>	<b>30,601,989</b>
Deposits	14.1	20,858,672	21,121,503
Money market funding		18,326	-
Funds from acceptance and issue of securities	14.2	8,699,924	7,197,741
Interbank accounts		84,075	98,466
Obligations for operations linked to assignment	7.5	1,635,466	1,230,108
Debt instruments eligible to capital	14.3	1,064,295	949,675
Other financial liabilities		9,954	4,496
<b>Tax liabilities</b>		<b>222,772</b>	<b>835,139</b>
Current	8.4	191,700	813,225
Deferred		31,072	21,914
<b>Provision</b>	<b>15</b>	<b>339,222</b>	<b>322,798</b>
<b>Other liabilities</b>	<b>16</b>	<b>1,389,509</b>	<b>1,472,267</b>
<b>Equity</b>	<b>17</b>	<b>3,024,370</b>	<b>2,332,793</b>
Capital	17.1	952,710	807,203
(Treasury shares)	17.1	(3,830)	(3,830)
Capital reserves	17.2	398,706	43,375
Revenue reserves	17.2	1,444,514	1,448,188
Other comprehensive income		(1,501)	(1,219)
Retained earnings		198,231	-
Non-controlling interest		35,540	39,076
<b>Total liabilities and equity</b>		<b>37,346,585</b>	<b>35,564,986</b>

The accompanying notes are an integral part of these financial statements.

# STATEMENT OF INCOME

	Note	(In thousands of reais)	
		03/31/2026	03/31/2025
<b>Interest income</b>		<b>2,464,639</b>	<b>1,741,354</b>
Loan operations	7.4.d)	2,108,297	1,572,278
Foreign exchange income (loss)		53	-
Income from marketable securities transactions	5.1.d) 6.1.d) 7.2.b) 7.3.c)	269,518	180,461
Income (loss) from derivative financial instruments	6.2.c)	68,374	(12,688)
Income from compulsory deposits		18,397	1,303
<b>Interest expense</b>	<b>14.4</b>	<b>(1,065,957)</b>	<b>(686,935)</b>
<b>Net result from interest</b>		<b>1,398,682</b>	<b>1,054,419</b>
<b>Provision for expected losses associated with credit risk</b>	<b>7.4.e)</b>	<b>(376,929)</b>	<b>(333,992)</b>
<b>Net result from interest after Provision for Expected Losses</b>		<b>1,021,753</b>	<b>720,427</b>
<b>Other operating income/expenses</b>		<b>(663,698)</b>	<b>(625,900)</b>
Income from services rendered	18.1	371,899	202,710
Personnel expenses	18.2	(231,230)	(196,415)
Administrative expenses	18.3	(396,722)	(280,415)
Tax expenses	18.4	(106,923)	(72,998)
Other operating income	18.5	77,566	46,092
Other operating expenses	18.6	(303,804)	(280,344)
Reversals of/(Expenses on) provisions	18.7	(74,484)	(44,530)
<b>Income tax and social contribution</b>		<b>358,055</b>	<b>94,527</b>
<b>Income tax and social contribution</b>	<b>8.3</b>	<b>(80,034)</b>	<b>20,509</b>
Current		(129,139)	(58,308)
Deferred		49,105	78,817
<b>Non-controlling interest</b>		<b>(4,548)</b>	<b>(5,535)</b>
<b>Profit for the period</b>		<b>273,473</b>	<b>109,501</b>
<b>Basic and diluted earnings per share (in reais)</b>			
Common shares		2.2165	1.0480
Preferred shares		2.2165	1.0480
<b>Profit for the year attributed (in reais - R\$ thousand)</b>			
Common shares		186,304	68,285
Preferred shares		87,169	41,216
<b>Number of outstanding shares - basic and diluted</b>			
Common shares		84,052,790	65,155,744
Preferred shares		39,327,336	39,327,336

The accompanying notes are an integral part of these financial statements.

## STATEMENT OF COMPREHENSIVE INCOME

	(In thousands of reais)	
	03/31/2026	03/31/2025
Profit for the period	273,473	109,501
Other comprehensive income	(282)	(5,925)
Items to be subsequently reclassified to income	(282)	(5,925)
Financial assets at fair value through other comprehensive income	(633)	(11,206)
Tax effect	351	5,281
<b>Total comprehensive income for the period</b>	<b>273,191</b>	<b>103,576</b>
Taxable profit to controlling shareholder	268,643	98,041
Taxable profit to non-controlling interest	4,548	5,535

*The accompanying notes are an integral part of these financial statements.*

## STATEMENT OF CHANGES IN EQUITY

	(In thousands of reais)									
	Capital	Capital reserves	Revenue reserves		Retained earnings	Other comprehensive income	(-) Treasury shares	Equity	Non-controlling interest	Consolidated equity
			Legal	Statutory						
<b>Balances at 12/31/2025</b>	807,203	43,375	194,036	1,254,152	-	(1,219)	(3,830)	2,293,717	39,076	2,332,793
<b>Capital transactions with partners</b>	145,507	355,331	-	-	(78,916)	-	-	421,922	-	421,922
Capital increase - Meeting of the Board of Directors on 03/03/2026	145,507	352,997	-	-	-	-	-	498,504	-	498,504
Stock option plan	-	2,334	-	-	-	-	-	2,334	-	2,334
Interest on capital provisioned	-	-	-	-	(78,916)	-	-	(78,916)	-	(78,916)
<b>Total comprehensive income</b>	-	-	-	-	273,473	(282)	-	273,191	4,548	277,739
Profit for the period	-	-	-	-	273,473	-	-	273,473	4,548	278,021
<b>Other comprehensive income</b>	-	-	-	-	-	(282)	-	(282)	-	(282)
Financial assets at fair value through other comprehensive income	-	-	-	-	-	(633)	-	(633)	-	(633)
Tax effect	-	-	-	-	-	351	-	351	-	351
<b>Internal changes in equity</b>	-	-	-	(3,674)	3,674	-	-	-	(8,084)	(8,084)
Other	-	-	-	(3,674)	3,674	-	-	-	(8,084)	(8,084)
<b>Balances at 03/31/2026</b>	952,710	398,706	194,036	1,250,478	198,231	(1,501)	(3,830)	2,988,830	35,540	3,024,370
<b>Balances at 12/31/2024</b>	807,203	43,375	156,370	848,038	-	6,839	(3,830)	1,857,995	36,594	1,894,589
<b>Capital transactions with partners</b>	-	-	-	-	(69,509)	-	-	(69,509)	-	(69,509)
Interest on capital provisioned	-	-	-	-	(69,509)	-	-	(69,509)	-	(69,509)
<b>Total comprehensive income</b>	-	-	-	-	109,501	(5,925)	-	103,576	5,535	109,111
Profit for the period	-	-	-	-	109,501	-	-	109,501	5,535	115,036
<b>Other comprehensive income</b>	-	-	-	-	-	(5,925)	-	(5,925)	-	(5,925)
Financial assets at fair value through other comprehensive income	-	-	-	-	-	(11,206)	-	(11,206)	-	(11,206)
Tax effect	-	-	-	-	-	5,281	-	5,281	-	5,281
<b>Internal changes in equity</b>	-	-	-	(128,180)	137,564	-	-	9,384	(4,217)	5,167
Other	-	-	-	(128,180)	137,564	-	-	9,384	(4,217)	5,167
<b>Balances at 03/31/2025</b>	807,203	43,375	156,370	719,858	177,556	914	(3,830)	1,901,446	37,912	1,939,358

The accompanying notes are an integral part of these financial statements.

## STATEMENT OF CASH FLOW - Indirect Method

	(In thousands of reais)	
	03/31/2026	03/31/2025
<b>Cash flow from operating activities</b>		
Income before tax on profit	358,055	94,527
<b>Adjustments to profit</b>	<b>522,138</b>	<b>436,345</b>
Expense / (Reversal) and Interest/indexation with tax, civil and labor provisions	79,100	50,138
Expenses with provision for expected losses	376,929	333,992
Depreciation and amortization	63,681	52,620
Stock option plan	2,334	-
(Gains) Losses with other assets	94	(220)
Income from disposal of other assets	-	(185)
<b>(Increase)/decrease in assets</b>	<b>(984,708)</b>	<b>(1,490,788)</b>
Financial assets at amortized cost	(788,451)	(1,680,265)
Current tax assets	(18,793)	27,413
Non-financial assets held for sale	-	3,080
Deferred tax assets	(22,379)	(5,771)
Financial assets at fair value through other comprehensive income	(55,735)	203,485
Financial assets at fair value through profit or loss	6,870	(1,950)
Other assets	(106,220)	(36,780)
<b>Decrease / (Increase) in liabilities</b>	<b>969,780</b>	<b>1,565,075</b>
Financial liabilities at amortized cost	1,672,693	1,720,741
Current tax liabilities	(657,879)	(21,348)
Provision	(62,676)	10,153
Deferred tax liabilities	9,158	4,093
Other liabilities	8,484	(148,564)
<b>Cash generated by / (invested in) operations</b>	<b>865,265</b>	<b>605,159</b>
Taxes paid	(92,785)	(30,354)
<b>Net cash generated / (invested) in operating activities</b>	<b>772,480</b>	<b>574,805</b>
<b>Cash Flow from Investment Activities</b>		
Acquisition of financial assets at fair value through other comprehensive income	(275,187)	(236,512)
Investment acquisition	123	-
Acquisition of own property and equipment	(6,806)	(13,318)
Acquisition of intangible assets	(27,788)	(22,336)
Disposal of financial assets at fair value through other comprehensive income	230,579	21
Disposal of own property and equipment	34	26
Disposal of intangible assets	6,519	-
<b>Net cash generated / (invested) in investing activities</b>	<b>(72,526)</b>	<b>(272,119)</b>
<b>Cash flow from financing activities</b>		
Debt instruments eligible to capital	96,030	53,541
Dividends and interest on capital paid	(183,858)	(115,108)
Capital increase	498,504	-
Change in minority interest	(8,084)	(4,217)
<b>Net cash generated/ (invested) in financing activities</b>	<b>402,592</b>	<b>(65,784)</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>1,102,546</b>	<b>236,902</b>
Cash and cash equivalents at the beginning of the period	6,296,974	3,934,842
Cash and cash equivalents at the end of the period	7,399,520	4,171,744
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>1,102,546</b>	<b>236,902</b>

The accompanying notes are an integral part of these financial statements.

## STATEMENT OF ADDED VALUE

	(In thousands of reais)	
	03/31/2026	03/31/2025
<b>1 – INCOME</b>	<b>2,158,887</b>	<b>1,331,290</b>
Financial intermediation	2,464,639	1,741,354
Provision of services	371,899	202,710
Provision for expected losses associated with credit risk	(376,929)	(333,992)
Other	(300,722)	(278,782)
<b>2 - EXPENSES ON FINANCIAL INTERMEDIATION</b>	<b>(1,065,957)</b>	<b>(686,935)</b>
<b>3 - INPUTS ACQUIRED FROM THIRD PARTIES</b>	<b>(332,322)</b>	<b>(227,795)</b>
Materials, energy and others	(16,767)	(12,686)
Third-party services	(165,806)	(94,577)
<b>Other</b>	<b>(149,749)</b>	<b>(120,532)</b>
Communications	(3,979)	(2,966)
Data processing	(84,496)	(58,865)
Advertising and publicity	(22,715)	(17,002)
Financial system services	(4,521)	(6,770)
Transportation	(13,444)	(13,019)
Insurance	(8,183)	(7,331)
Other	(12,411)	(14,579)
<b>4 - GROSS VALUE ADDED (1-2-3)</b>	<b>760,608</b>	<b>416,560</b>
<b>5 – DEPRECIATION, AMORTIZATION AND DEPLETION</b>	<b>(63,681)</b>	<b>(52,620)</b>
<b>6 – NET VALUE ADDED PRODUCED BY THE ENTITY (4-5)</b>	<b>696,927</b>	<b>363,940</b>
<b>7 – VALUE ADDED RECEIVED AS TRANSFER</b>	<b>-</b>	<b>-</b>
<b>8 – VALUE ADDED PAYABLE (6+7)</b>	<b>696,927</b>	<b>363,940</b>
<b>9 – DISTRIBUTION OF VALUE ADDED</b>	<b>696,927</b>	<b>363,940</b>
<b>Personnel</b>	<b>198,462</b>	<b>171,181</b>
Direct remuneration	159,496	137,207
Benefits	31,545	27,353
FGTS	7,421	6,621
<b>Taxes, fees and contributions</b>	<b>219,725</b>	<b>77,723</b>
Federal	206,866	69,456
State	13	4
Municipal	12,846	8,263
<b>Third-party capital remuneration</b>	<b>719</b>	<b>-</b>
Rents	719	-
<b>Remuneration of equity capital</b>	<b>278,021</b>	<b>115,036</b>
Interest on capital	78,916	69,509
Retained earnings for the period	194,557	39,992
Non-controlling interests in retained earnings	4,548	5,535

The accompanying notes are an integral part of these financial statements.

## 1. Operations

Banco Mercantil do Brasil S.A. ("Mercantil" or "Bank") is a publicly-held company authorized to operate as a multiple bank and has a wide variety of products and services available through digital and physical channels, through its network of 352 bank service points. It operates directly and indirectly through its subsidiaries in the most diverse types of credit, mainly payroll loan transactions, personal credit guaranteed by the individual's right to the Government Severance Indemnity Fund for Employees (FGTS) and in other financial segments, in the areas of investment, distribution and intermediation of securities, as well as in the sale of insurance and complementary marketplace services. The Bank's registered office and its main place of business are located at Avenida do Contorno, 5800 - 11º ao 15º andar, Savassi, Belo Horizonte, Minas Gerais, Brazil.

## 2. Preparation and presentation of financial statements

### 2.1. Presentation of the financial statements

The accounting information in the financial statements for the period ended March 31, 2026 have been prepared considering the requirements and guidelines of Resolution 4818/20 of the National Monetary Council (CMN) which requires the preparation of consolidated financial statements adopting the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), currently named "IFRS accounting standards" (IFRS® Accounting Standards), including the interpretations issued by IFRS Interpretations Committee (IFRIC® Interpretations) or its previous body, Standing Interpretations Committee (SIC® Interpretations) translated into Portuguese by a Brazilian entity accredited by the International Financial Reporting Standards Foundation (IFRS Foundation).

In conformity with IAS 01, the annual consolidated financial statements under IFRS comprise the balance sheet, the statement of income, comprehensive income, changes in equity, cash flows and value added and the explanatory notes. The financial statements under IFRS are prepared in thousands of Reais, unless otherwise stated, rounding up or down to the nearest thousand consistent with the Brazilian Association of Technical Standards (ABNT).

The Statement of Value Added, which is required by the Brazilian corporate legislation for listed companies, is included. The statement of value added was prepared in accordance with Technical Pronouncement CPC 09 - Statement of Value Added.

The preparation of financial statements requires the use of estimates to record certain assets, liabilities, income and expenses. These include estimates for the provision for expected losses associated with credit risk, provision for labor, civil and tax risks, estimates of provision for income taxes and other provisions. Actual results may differ from those estimated.

The classifications and measurements of Financial Assets and Financial Liabilities are in accordance with the Business Model approved by the Board of Directors on 04/29/2025 as required by IFRS 9.

The financial statements were approved by Banco Mercantil's Board of Directors on May 5, 2026.

### 2.2. Consolidated financial statements

The consolidated financial statements for the period ended March 31, 2026 have been prepared in accordance with Law 6404/76 and the rules of the BACEN and CVM.

Intercompany investments, account balances, income and expenses and unrealized profits arising from transactions between the Bank and its Subsidiaries have been eliminated. Non-controlling interests in profit for the year and equity have been separately disclosed.

The consolidated financial statements include those of the Bank and its direct and indirect subsidiaries listed below:

Direct and indirect subsidiaries:	Acronym	%	%
		interest	interest
		03/31/2026	12/31/2025
Banco Mercantil de Investimentos S.A.	BMI	92.53	92.53
Mercantil Financeira S.A. – Sociedade de Crédito, Financiamento e Investimento <sup>(ii)</sup>	Finance	96.04	95.31
Mercantil do Brasil Corretora S.A. – Câmbio, Títulos e Valores Mobiliários <sup>(iv)</sup>	MBC	-	99.99
Mercantil do Brasil Distribuidora S.A. - Títulos e Valores Mobiliários	MBD	100.00	100.00
Domo Digital Tecnologia S.A. <sup>(i)</sup>	Domo	99.16	99.16
COSEFI - Companhia Securitizadora de Créditos Financeiros	COSEFI	100.00	100.00
SANSA - Negócios Imobiliários S.A.	SANSA	100.00	100.00
MB FII – Fundo de Investimento Imobiliário <sup>(v)</sup>	MB FII	100.00	100.00
OPEA SPE 01 - Companhia Securitizadora de Créditos Financeiros	OPEA	100.00	100.00
Mercantil Adm. Corretagem de Seguros S.A. <sup>(v)</sup>	MACS	99.56	99.56
Bem Aqui Administradora e Corretora de Seguros, Previdência Privada e Correspondente Bancário S.A.	Bem Aqui	100.00	100.00
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	Marketplace	100.00	100.00
Altavis Plataforma de Bem Estar Ltda. <sup>(iii) (v)</sup>	Altavis	95.00	95.00
Dente Vitta Assistência Odonto Ltda. <sup>(iii) (v)</sup>	Dente Vitta	95.00	95.00
Geração Saber Cursos Livres Ltda. <sup>(iii) (v)</sup>	Geração Saber	95.00	95.00
Maturitec Solução em Tecnologia Ltda. <sup>(iii) (v)</sup>	Maturitec	95.00	95.00
Viva Notícias Ltda. <sup>(iii) (v)</sup>	Viva	95.00	95.00
Assistência Pet Nacional Ltda. <sup>(iii) (v)</sup>	Pet Nacional	90.00	90.00
Assistência Conecta Saúde Ltda. <sup>(iii) (v)</sup>	Conecta Saúde	95.00	95.00
Total Assistência Previdenciária Ltda. <sup>(iii) (v)</sup>	Total Prev	95.00	95.00
Plataforma Fidelidade e Benefícios LTDA. <sup>(iii) (v)</sup>	Plat. Fidelidade	95.00	-
Lar Assistência Ltda. <sup>(iii) (v)</sup>	Lar Assit.	95.00	-

<sup>(i)</sup> The total equity interest in Domo held by the Bank and its subsidiaries Banco Mercantil de Investimentos S.A. and Mercantil Financeira S.A. – Crédito, Financiamento e Investimento was considered (Note 11.1.).

On February 19, 2026, following the Public Tender Offer (OPA) process for shares issued by its subsidiary Mercantil Financeira S.A. – Crédito, Financiamento e Investimento, and the cancellation of its registration as a publicly held company in Category “A” before the CVM, the Bank acquired the outstanding shares held by minority shareholders at a unit price of R\$ 15.72. This corporate restructuring, which included the compulsory redemption of the remaining shares approved at a Special General Meeting, resulted in an increase in the Bank’s direct and indirect stake in the subsidiary’s total capital, from 95.31% to 96.04%. On March 26, 2026, the compulsory redemption of the remaining shares was approved, settled by Mercantil Financeira on April 8, 2026, and the shares were simultaneously canceled. As of this date, the Bank holds 100% of the shares.

<sup>(iii)</sup> Companies controlled by the Marketplace that were incorporated to complement the non-financial services portfolio of the Bank’s “the 50+ public” ecosystem.

<sup>(iv)</sup> As at 01/14/2026, Banco Mercantil concluded the operation of selling its entire equity stake in Mercantil do Brasil Corretora S.A. CTVM (“MB Corretora”, “subsidiary”), corresponding to 99.99% of the subsidiary’s capital, for cash, under usual market conditions and in accordance with applicable laws and regulations.

<sup>(v)</sup> Indirectly controlled.

### 2.3. Significant accounting policies and critical estimates

#### a) Segment reporting

The presentation of information by segment is consistent with the Strategic and Marketing Plan, through which the Bank makes decisions for allocation of resources and investments, whose main focus are the Financial Segments, which operate credit in its various modalities, the Marketplace, which complements the 50+ ecosystem's portfolio of non-financial services, among other segments basically made up of the real estate, securitization and information technology industries.

#### b) Cash and cash equivalents

Cash and cash equivalents are mostly cash, readily-redeemable bank deposits, and short-term high-liquidity investments readily convertible into cash and subject to an insignificant risk of change in value or limits, with original maturities of less than 90 days, from acquisition date, which are used by the Bank to manage its short-term cash commitments.

#### c) Foreign currency translation

- **Functional and presentation currency**

The accounting information of the Bank and its direct and indirect subsidiaries is presented in Brazilian Real/Reais (R\$), which is its functional and presentation currency.

- **Foreign currency translation into functional currency**

Assets and liabilities in foreign currency are translated into Reais at the exchange rate at the balance sheet date. At March 31, 2026, the exchange rate was: US\$ 1.00 = R\$ 5.2194 (December 31, 2025 - US\$ 1.00 = R\$ 5.5024).

#### d) Financial instruments

The financial assets can be classified into three categories: (i) at amortized cost, (ii) at fair value through other comprehensive income and (iii) at fair value through profit or loss, based on the business model and in accordance with the provisions of IFRS 9:

The business model sets the way in which the Bank manages its financial assets to generate cash flows. The Management's purpose for a given business model is: (i) maintain the assets to receive the contractual cash flows; (ii) maintain the assets to receive the contractual cash flows and sale; or (iii) maintain the assets for trading.

The Solely Payments of Principal and Interest (SPPI) Test, is applied to verify whether the contractual provisions of financial assets and liabilities are only for payment of principal and interest, that is, they must include only consideration for the amount of money over time and the respective credit risk.

##### (i) Financial assets at amortized cost

They are financial assets acquired or originated with the objective of receiving contractual cash flows that are solely payment of principal and interest. Financial assets measured at amortized cost are assets initially recognized at fair value, including direct and incremental costs, and subsequently recorded at amortized cost under the effective interest rate method.

Interest is recognized in the statement of income in the Group "Income on financial intermediation" under their respective captions.

### (ii) Financial assets at fair value through other comprehensive income

They are assets acquired or originated whose objective is achieved both by collecting contractual cash flows and selling financial assets.

They are initially recognized at fair value, plus transaction costs that are directly attributable to their acquisition or issuance, and are subsequently measured at fair value with the gains and losses recognized in other comprehensive income, until the financial asset is no longer recognized. Expected credit losses are reported in the statement of income.

Interest income on financial assets measured at fair value through other comprehensive income is recognized in the Income under the "Income on financial intermediation" group in their respective captions.

### (iii) Financial assets measured at fair value through profit or loss

Operations that are not classified as financial assets at amortized cost or at fair value through other comprehensive income or those that in the initial recognition are irrevocably designated at fair value through profit or loss, if this eliminates or significantly reduces accounting mismatches.

Financial assets measured at Fair Value Through Profit or Loss are initially recorded and measured at fair value, and the respective subsequent changes in the fair value are immediately recognized in income.

Interest income from financial assets measured at fair value through profit or loss is recognized in the Income under the "Income on financial intermediation" group in their respective captions.

### (iv) Financial liabilities

Financial liabilities are measured at amortized cost, except when there are financial liabilities designated as hedged items (or hedging instruments), which are measured at fair value.

Financial liabilities at fair value are initially measured at transaction cost and are subsequently adjusted at fair value. They are stated by the amounts payable and consider, when applicable, the payable charges updated up to the balance sheet date, recognized on a *pro rata die* basis.

In operations to raise funds through the issue of marketable securities, the associated expenses are appropriated to the income according to the term of the operation and shown as a reduction in the corresponding liability.

### (v) Derivatives

Derivative financial instruments are classified, on the date of their acquisition, according to Management's intention to designate them as a hedging instrument or not, in accordance with IAS 39 (using the prerogative to continue applying the hedge accounting provided for in IAS 39, as permitted by IFRS 9). Moreover, they can be classified according to their nature into the following categories:

- **Fair value hedge** - the financial instruments classified into this category, as well as its related financial assets and liabilities, subject to hedge, have their realized or unrealized gains and losses recorded in income;

- **Cash flow hedge** - the financial instruments classified into this category have the effective portion of gains or losses recorded, net of tax effects, in a separate account in equity. The non-effective portion of the hedge is recognized directly in income; and
- **Hedge of net investment in foreign operation** - the financial instruments classified in this category aim to hedge the exchange rate change of investments abroad, whose functional currency is different from the local currency, and are accounted for in accordance with the accounting procedures applicable to the cash flow hedge category, i.e., with the effective portion recognized in equity, net of tax effects, and the non-effective portion recognized in income for the period.

Operations that use financial instruments that do not meet the hedge accounting criteria, mainly derivatives used to manage overall risk exposure, are recognized at market value, with any appreciation or devaluation recognized directly in income.

For operations contracted in trading for raising of or investment of funds, any valuation or devaluation derived from the adjustment to market value may be disregarded as long as their trading or settlement separately from the operation associated to it is not permitted, which in the event of early settlement of the associated operation, it is carried out at the contracted value, and that it is contracted for the same period and with the same counterparty of the associated operation.

### (vi) Recognition and derecognition of financial assets and liabilities

A financial asset or a financial liability is recorded in the balance sheet when the Bank becomes a party to the contractual provisions of the instrument.

The accounting treatment of transfers of financial assets depends on the extent to which the risks and rewards related to the transferred assets are transferred to third parties:

- **Loan assignment with substantial retention of risks and rewards:** the assigned operations are still recorded in the Bank's assets, and the funds received are recorded as assets with a corresponding entry to financial liabilities resulting from the obligation assumed. Income and expenses resulting from assignments are recognized in income for the remaining term of the related operations.
- **Loan assignments without substantial retention of risks and rewards** - the assigned operations are derecognized from the Bank's assets. The gain or loss determined in the operation is recognized in income for the period.

The write-off of financial assets occurs when there is no reasonable expectation of recovering their respective values, when contractual rights to their cash flows expire, or when the rights to receive these cash flows are transferred along with the substantial transfer of all risks and benefits inherent in ownership of the asset.

Financial liabilities are written-off when contractual obligations are settled, canceled, redeemed or expired.

### (vii) Determination of fair value

The determination of the fair value of most financial assets and financial liabilities is based on market quotation prices or distributor prices for financial instruments traded in active markets. For the other financial instruments, fair value is determined using valuation techniques, which include the use of recent market transactions, discounted cash flow method, comparison with similar instruments for which there are market prices, and valuation models.

In conformity with IFRS 7 - Fair Value Measurement, financial assets and liabilities that are measured at fair value, after initial recognition, are grouped into Levels 1 to 3 of the fair value hierarchy:

- **Level 1:** obtained from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** obtained from information that is observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1.
- **Level 3:** obtained through valuation techniques, which include variables for the asset or liability, but which, mostly, do not use as a basis the observable market data.

### (viii) Provision for expected losses (Impairment)

- **Assets measured at amortized cost**

The Bank assesses at each balance sheet date, whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets is impaired when the credit risk of that financial instrument has increased significantly since initial recognition.

In the case of financial assets measured at amortized cost, the amount of the provision for expected losses determined based on the assessment of the increase in credit risk that occurs over the expected life of the financial instrument is presented as a reduction in the asset balance.

The Bank has policies, methods and procedures to cover its credit risk resulting from insolvency attributable to a counterparty.

These policies, methods and procedures are applied when granting, examining and documenting debt instruments and commitments, identifying any failure in their recovery and calculating the amounts necessary to cover the respective credit risk.

The Bank measures financial assets at amortized cost that meet the management criteria of the business model and the characteristics of the contractual cash flows, as established by IFRS 9. Provisions for expected losses are recognized for these assets, reflecting the evolution of credit risk over time.

Credit risk is assessed monthly to determine whether there has been a significant increase in risk since the initial recognition of the asset. The provisioning methodology follows the stages approach of IFRS 9, which classifies financial assets into three categories based on credit risk:

- **Stage 1 – Realizable Assets:** Application of provision for loss based on next twelve-month expected credit loss for assets that do not present a significant increase in credit risk since initial recognition.
- **Stage 2 – Doubtful Assets:** Application of a provision considering the expected loss over the life of the asset, for those that have suffered a significant increase in credit risk.
- **Stage 3 – Assets in default:** It is characterized by the delay of over 90 days and/or indicative that the respective obligation will not be fully met under the agreed conditions, without it being necessary to resort to guarantees or collateral. At this stage, the recognition of income of any kind not yet received from financial assets with credit recovery problems in the result for the period is not allowed.

Reclassification between stages occurs according to the evolution of the asset's credit risk, except in the case of financial assets acquired or originated with evidence of credit loss, which remain in Stage 3 until they are liquidated or written-off.

### Provisioning methodology

The Bank adopts specific policies and procedures to manage and mitigate the credit risk associated with financial assets measured at amortized cost. The provisioning structure is made up of two main groups, with distinct criteria for calculating the provision:

- **Loans assessed individually:** This includes operations in which the provision is determined based on specific criteria for each product and previously defined impairment triggers.
- **Loans assessed collectively:** It covers operations subject to statistical modeling to estimate the expected loss, based on historical default patterns. Loss percentages are applied to these loans according to the portfolio segmentation and the different credit risk stages.

Loss parameters are calculated using historical series, resulting in the definition of a median expected loss rate. This analysis is reviewed annually based on the latest information available and incorporating forward-looking views.

### **Classification and evaluation criteria**

The Bank's loan portfolio is segmented to allow a granular assessment of risk and the appropriate measurement of the provision for losses. This segmentation considers factors such as: Geographical region; Product type; Remaining contractual term; Profile of client or beneficiary; Age; Gender; etc.

To improve the accuracy of the provision, periodic studies are carried out on credit recovery, as well as studies on the reduction of credit risk based on the number of installments paid after the transaction is settled, a process known as "Cure."

### **Recognition of interest income**

Interest income on assets classified in Stages 1 and 2 is recognized in proportion to the time elapsed, since the cash flows are still expected to be realized.

Stage 3 records operations with the prospect of liquidity problems (Problem Assets); in this case, the recognition of interest income is interrupted. In cases where the operation ceases to be classified as an asset with a credit recovery problem, considering the Cure criteria, recognition may be resumed, prospectively, following the effective interest method.

Based on the analysis of the loans and receivables portfolio, the Bank considers that operations less than 90 days overdue and with no other signs of credit deterioration remain classified as realizable.

This approach ensures that the provision for loss is appropriate to the reality of the portfolio's risk and complies with the applicable accounting and regulatory principles.

- **Assets classified as at fair value through other comprehensive income**

The Bank assesses at the end of each reporting period whether there is an increase in credit risk of a financial asset or group of financial assets.

For financial assets, credit loss is the present value of the difference between the contractual cash flows and the cash flows expected to be received.

The provision for expected losses on financial assets measured at fair value through other comprehensive income is recognized in the income in "Other operating expenses".

### **e) Taxes and contributions**

- **Social contributions related to PIS and COFINS**

The direct taxes for the Social Integration Program (PIS) and the Social Contribution on Income (COFINS) are calculated based on the Gross Income pursuant to article 12 of Decree-Law 1598/77, in conformity with Law 12973/14 and supplementary regulation, and are paid at the rates of 0.65% and 4%, respectively, on the cumulative system.

Starting January 1, 2026, in accordance with Supplementary Law 214/2025, the testing period of the Tax Reform began with the levy of the Contribution on Goods and Services (CBS) at a rate of 0.9% and the Tax on Goods and Services (IBS) at a rate of 0.1%. The amounts collected as CBS and IBS in 2026 are offsetable against the amounts owed for PIS and COFINS in the same assessment period, maintaining the neutrality of the tax burden in this year.

- **Current and deferred income taxes**

The provision for income tax is recorded on the accrual basis and calculated based on taxable profit, adjusted for temporary or permanent differences, at the rate of 15%, plus a 10% surcharge on annual taxable profit exceeding R\$ 240. Social contribution was calculated at the rate of 20% on taxable profit, in accordance with Supplementary Law 224/2025.

Deferred taxes arising from temporary differences, income tax losses, and negative social contribution bases are recognized based on a technical study estimating future taxable profit, in accordance with CMN Resolution 4842/20 and BCB Resolution 15/20. The recognition and measurement of these assets consider the effects of Law 14467/22, amended by Law 15078/2024, which regulates the deductibility of losses from impairment of financial instruments in monthly installments of 1/84 for the loss calculated during the transition to CMN Resolution 4966. Deferred tax assets are presented in non-current assets, following the guidelines of BACEN Resolution 2/20.

### f) Non-financial assets held for sale

These comprise real estate, machinery and equipment and vehicles not used in the operations, intended for sale or received in lieu of payment.

They are recognized at the lower of the carrying amount or the gross carrying amount of the respective financial instrument of difficult or doubtful resolution and the fair value of the asset.

Non-financial assets held for sale without a liquid market are periodically assessed for impairment, through a technical appraisal report.

### g) Property and equipment

- **Rental properties**

Rental properties or investment properties refer to land and projects constituted by the Bank's subsidiaries and are stated at acquisition cost and are depreciated at the acquisition cost and based on the useful life of the asset.

- **Property and equipment in use**

Property and equipment in use are stated at cost adjusted for depreciation, calculated based on the useful life of the assets. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

- **Leased Property and Equipment**

Finance leases over which the Bank holds substantially all the risks and rewards of ownership are capitalized at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. Property and equipment acquired under finance leases are depreciated over the useful life of the asset.

The Bank leases properties for agencies and bank service points. They are recognized as a "Right-of-use assets" as a counterpart to "Lease liabilities" that correspond to the balance payable for leases recorded at present value. Right-of-use assets are depreciated based on the useful life of the asset. The finance cost corresponding to interest on the lease liability is recognized under "Other operating expenses".

### h) Intangible assets

Intangible assets correspond to expenditures for the acquisition and development of software and are recorded at the acquisition cost. The amortization of intangible assets was calculated based on the useful life attributed to the asset, which is basically defined between three and five years.

### i) Impairment of assets

Based on Management's analysis, if the carrying amount of the assets or group of non-financial assets, except other values and assets and tax credits, exceeds their recoverable amount, an impairment charge is recognized in the income.

### j) Provisions, contingent assets and liabilities

The control of contingent assets and liabilities and provisions is made in accordance with the criteria defined by IAS 37 - Provisions, contingent liabilities and contingent assets:

- **Contingent assets** – are not recognized in accounting books, except when the realization of the gain is considered practically certain, which usually occurs when there are collateral securities or final favorable court decisions (*res judicata*). Contingent assets with probable chance of success are only disclosed in the financial statements.
- **Contingent liabilities** - these represent legal cases for which losses are probable as classified by management, under the advice of the external legal counsel, based on the nature of the actions, the similarity with previous cases, the complexity and positioning of the Courts.
- **Provisions** - these originate from tax, labor, civil and other lawsuits, under the advice of external legal counsel, based on the nature of the actions, similarity with previous cases, the complexity and positioning of the Courts. The amounts of these lawsuits are recognized as a provision when an outflow of economic resources is probable to settle the obligation, provided that the amounts involved can be reliably estimated.

### k) Earnings per share

Basic earnings per share are presented for the two classes of shares; namely, common and preferred, and are calculated by dividing profit for the year attributable to the Parent by the weighted average number of preferred and common shares outstanding during the year (Note 17.4.).

The Bank does not have potentially dilutive instruments, therefore, diluted earnings per share are equal to basic earnings per share.

### l) Share-based payments

The stock-based payment plans are granted by Banco Mercantil do Brasil S.A. to its directors and key employees. Such plans are classified as equity-settled share-based payments. The fair value on the grant date is recognized as personnel expense, with a corresponding increase in equity (capital reserves), over the period in which the beneficiaries acquire the right to the awards (vesting period).

#### m) Interest on capital

Interest on capital, resolved, provisioned and paid and payable to shareholders and received or receivable from subsidiaries is calculated in accordance with Law 9249/95 and are presented in the financial statements in conformity with CMN Resolution 4872/20 as follows: (i) Interest on capital representing a present obligation at the balance sheet date is recorded in liabilities, as applicable, deducted from the retained earnings account; and (ii) Interest on capital received and receivable from subsidiaries is recognized in assets when the entity has obtained the right to receive it, it is measured by the investee, posted against the related investment. Additionally, on the amount of Interest on capital payable, the Bank acts as the tax responsible party for the withholding and collection of the Withholding Income Tax (IRRF), whose rate was increased to 17.5% under Supplementary Law 224/2025, for taxable events occurring from January 1, 2026.

#### n) Benefit plans

The Bank has a Remuneration Plan specific for management, which includes rules for the payment of fixed and variable remuneration in line with the Bank's risk management policy and best market practices, in accordance with IAS 19 - Employee Benefits. The amount of the overall remuneration is approved annually at the Annual General Meeting. The right to variable remuneration is subject to the achievement of the Bank's strategic goals, the individual goals and the goals of the management's operating areas.

#### o) Non-recurring events

The non-recurring results, when they occur, are shown in conformity with BCB Resolution 02/20 and refer to events that are not related to the Bank's typical activities or that are related, but are not expected to occur frequently in future years.

#### p) Critical accounting estimates and judgments

The preparation of the financial statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The actual amounts may differ from these estimates.

Accounting estimates are reviewed periodically and have their amounts recognized on the base date of the review, as well as in the future periods affected, such as:

- **Provision for expected losses (Impairment):** the Bank assesses at each balance sheet date, whether there was an increase in the credit risk of a financial asset or group of financial assets and the expected loss attributed to these assets. In order to determine the measurement of expected credit loss, the Bank exercises its judgment considering whether there is objective evidence that indicates an increase in credit risk.
- **Fair value of financial assets and liabilities:** measurement is based on quotations in the active market or, in the absence of an active market, in the most advantageous market for financial assets or liabilities, taking into consideration all the reasonably available information. The fair value of financial assets and liabilities that are not traded on an active market and that have no information available is determined using valuation techniques.
- **Contingent assets and liabilities:** the Bank's contingencies are recorded when, supported by technical studies and under the advice of legal counsel, it is probable lawsuits will result in a cash outflow; and internal studies using a modeling approach that results in a better assessment of massified contingencies; and
- **Deferred income tax and social contribution:** deferred tax assets are recognized for temporary differences to the extent it is probable that the institutions will have sufficient future taxable profits to cover the deferred tax assets to be used supported by technical studies of estimated taxable profits.

#### 2.4. New and amended standards and interpretations not yet adopted

The following standards and interpretations were issued by the International Accounting Standards Board (IASB) but were not effective for the period ended March 31, 2026. The Institution did not opt for the early adoption of these standards, unless otherwise indicated:

## I. IFRS 18 - Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 and introduce significant changes to the structure of the Statement of Income (DRE), focusing on the classification of income and expenses into three new categories (operating, investing, and financing) and the requirement for subtotals of "operating profit." The standard is effective for annual periods started as of or after January 1, 2027. The Institution is in an advanced stage of account mapping and system review to ensure the correct comparative reclassification.

## II. IFRS S1 and IFRS S2 – Sustainability and Climate Disclosures (ISSB)

In line with global requirements and the national roadmap, the Bank will adopt the ISSB sustainability standards. IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures) aim to integrate non-financial risks into the annual financial report.

Banco Mercantil has already begun the process of collecting qualitative and quantitative data, with the first sustainability financial report in accordance with IFRS scheduled for 2026 (to be published in 2027).

## III. Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

Recent changes by the IASB regarding the cash flow characteristics of financial assets (SPPI tests) and disclosures about liquidity risk and financial liabilities with ESG characteristics are being monitored. Unlike BRGAAP (CMN Resolution 4966/21), IFRS already has the Expected Credit Loss (ECL) model fully implemented, and the Bank follows the IFRS 9 guidelines for renegotiations and modifications of cash flows, without using the temporary provisions provided exclusively in local regulations (such as CMN Resolution 5146/2024), unless there is specific convergence.

## IV. Hedge accounting

Unlike the transition schedule for local standards (BRGAAP), which postponed the application of the new requirements to January 01, 2027, the Institution already exercises under IFRS the prerogative provided in IFRS 9 to maintain the application of hedge accounting requirements in accordance with IAS 39. Thus, the Institution does not anticipate changes in its hedge accounting policies for 2027, maintaining consistency with the classification practices already adopted and described in our current policies.

The Institution continues to evaluate and analyze the quantitative and qualitative impacts of adopting the aforementioned standards. Based on the preliminary analysis, Management does not expect that the initial adoption of the standards, in addition to IFRS 18 (which will substantially change the presentation), will have an immediate material effect on the Institution's equity or adjusted income, although the disclosure requirements will be expanded.

### 2.5. Reclassification of Comparative Information

For better comparability, the provision reversal balances as of March 31, 2025, were reclassified as follows:

SOI	Original	Reclassification	Reclassified
Personnel Expenses	(181,832)	(14,583)	(196,415)
Other operating income	31,509	14,583	46,092
<b>Profit</b>	<b>240,544</b>	<b>-</b>	<b>240,544</b>

3. Statement by operating segments

The presentation of information by segments is as follows:

Balance sheet	Finance <sup>(i)</sup>	Insurance and business intermediation	Marketplace <sup>(ii)</sup>	Other <sup>(iii)</sup>	Elimination	BRGAAP	Adjustments	03/31/2026	12/31/2025
Cash and cash equivalents	1,211,940	92	83	20,259	(180)	1,232,194	-	1,232,194	1,311,041
Financial instruments	33,336,442	156,033	246,536	2,125,482	(2,928,430)	32,936,063	7,614	32,943,677	22,216,594
Tax assets	1,691,282	46,138	12,440	5,524	-	1,755,384	(5,127)	1,750,257	856,765
Non-financial assets held for sale	46,776	-	-	-	-	46,776	-	46,776	51,740
Other assets	536,715	10,568	11,821	703	(24,813)	534,994	-	534,994	425,386
Investments	516,325	15,832	12,047	1,940	(523,194)	22,950	-	22,950	18,676
Property and equipment	546,368	54,672	796	2,937	-	604,773	-	604,773	434,268
Intangible assets	209,448	-	1,508	8	-	210,964	-	210,964	164,639
<b>Total assets</b>	<b>38,095,296</b>	<b>283,335</b>	<b>285,231</b>	<b>2,156,853</b>	<b>(3,476,617)</b>	<b>37,344,098</b>	<b>2,487</b>	<b>37,346,585</b>	<b>25,479,109</b>
Deposits and other financial instruments	33,225,241	-	-	1,604,637	(2,459,166)	32,370,712	-	32,370,712	22,094,738
Tax liabilities	336,991	2,036	-	195	-	339,222	-	339,222	299,303
Provision	183,277	21,026	18,893	1,013	-	224,209	(1,437)	222,772	121,417
Other liabilities	1,330,477	56,563	(1,623)	28,905	(24,813)	1,389,509	-	1,389,509	1,069,062
Equity	3,019,310	203,710	267,961	522,103	(992,638)	3,020,446	3,924	3,024,370	1,894,589
<b>Total liabilities</b>	<b>38,095,296</b>	<b>283,335</b>	<b>285,231</b>	<b>2,156,853</b>	<b>(3,476,617)</b>	<b>37,344,098</b>	<b>2,487</b>	<b>37,346,585</b>	<b>25,479,109</b>

## NOTES

SOI	Finance <sup>(i)</sup>	Insurance and business intermediation	Marketplace <sup>(ii)</sup>	Other <sup>(iii)</sup>	Elimination	BRGAAP	Adjustments	03/31/2026	03/31/2025
Interest income	2,504,200	3,503	6,933	106,789	(157,449)	2,463,976	663	2,464,639	1,741,226
Interest expense	(1,120,065)	-	-	(58,805)	112,913	(1,065,957)	-	(1,065,957)	(686,935)
<b>Net result from interest</b>	<b>1,384,135</b>	<b>3,503</b>	<b>6,933</b>	<b>47,984</b>	<b>(44,536)</b>	<b>1,398,019</b>	<b>663</b>	<b>1,398,682</b>	<b>1,054,291</b>
Provision for expected losses associated with credit risk	(376,957)	-	-	-	-	(376,957)	28	(376,929)	(333,864)
<b>Net result from interest after Provision for Expected Losses</b>	<b>1,007,178</b>	<b>3,503</b>	<b>6,933</b>	<b>47,984</b>	<b>(44,536)</b>	<b>1,021,062</b>	<b>691</b>	<b>1,021,753</b>	<b>720,427</b>
<b>Other operating income/expenses</b>	<b>(722,511)</b>	<b>112,473</b>	<b>109,211</b>	<b>(1,819)</b>	<b>(161,052)</b>	<b>(663,698)</b>	-	<b>(663,698)</b>	<b>(625,900)</b>
Income from services rendered	106,525	153,714	131,958	11,982	(32,280)	371,899	-	371,899	202,710
Equity in earnings of subsidiaries	160,614	268	170	-	(161,052)	-	-	-	-
Personnel expenses	(205,847)	(17,357)	(2,759)	(5,267)	-	(231,230)	-	(231,230)	(196,415)
Administrative expenses	(409,439)	(6,168)	(8,070)	(5,230)	32,185	(396,722)	-	(396,722)	(280,415)
Tax expenses	(74,230)	(18,776)	(11,275)	(2,642)	-	(106,923)	-	(106,923)	(72,998)
Other operating income	76,056	1,331	113	91	(25)	77,566	-	77,566	46,092
Other operating expenses	(301,711)	(534)	(926)	(753)	120	(303,804)	-	(303,804)	(280,344)
Reversals of/(Expenses on) provisions	(74,479)	(5)	-	-	-	(74,484)	-	(74,484)	(44,530)
<b>Income (loss) before income tax and social contribution</b>	<b>284,667</b>	<b>115,976</b>	<b>116,144</b>	<b>46,165</b>	<b>(205,588)</b>	<b>357,364</b>	<b>691</b>	<b>358,055</b>	<b>94,527</b>
Inc. tax and social contr.	(10,958)	(40,579)	(27,685)	(542)	-	(79,764)	(270)	(80,034)	20,509
Non-controlling interest	(611)	-	(3,888)	-	(1)	(4,500)	(48)	(4,548)	(5,535)
<b>Profit for the period</b>	<b>273,098</b>	<b>75,397</b>	<b>84,571</b>	<b>45,623</b>	<b>(205,589)</b>	<b>273,100</b>	<b>373</b>	<b>273,473</b>	<b>109,501</b>

<sup>(i)</sup>"Finance" segment is represented by financial institutions that operate loans in their various formats.

<sup>(ii)</sup> Marketplace and its companies that complement the "50+" ecosystem's portfolio of non-financial services.

<sup>(iii)</sup> "Other" segment basically comprises the securitization and technology segments.

**4. Cash and cash equivalents**

Description	03/31/2026	12/31/2025
Cash and cash equivalents	1,232,194	1,063,077
Short-term interbank investments	6,167,326	5,233,897
Money market investments - Own portfolio <sup>(1)</sup>	6,136,141	5,201,721
Investments in interbank deposits	31,185	32,176
<b>Total</b>	<b>7,399,520</b>	<b>6,296,974</b>

It refers to operations whose maturity on the effective date of the transaction is equal to or less than 90 days and are subject to an insignificant risk of change in value. They are presented as "Own portfolio" - Note 7.2.

**5. Financial instruments at fair value through other comprehensive income**

**5.1. Marketable securities at fair value through other comprehensive income**

a) Marketable securities at fair value through other comprehensive income

Description	Amortized cost	Mark-to-market	Expected loss	Fair value/ Carrying amount
Financial Treasury Bills	1,453,301	2,258	-	1,455,559
Certificates of Agribusiness receivables	39,660	(28)	(2,968)	36,664
Certificate of Real Estate Receivables	20,422	(3,262)	(29)	17,131
Agribusiness credit receivables certificate	7,696	-	(13)	7,683
Commercial note	3,801	-	(12)	3,789
Debentures	4,797	(1,529)	(235)	3,033
<b>Total at 03/31/2026</b>	<b>1,529,677</b>	<b>(2,561)</b>	<b>(3,257)</b>	<b>1,523,859</b>
<b>Total at 12/31/2025</b>	<b>1,434,448</b>	<b>(1,928)</b>	<b>(8,722)</b>	<b>1,423,798</b>

b) Marketable securities at fair value through other comprehensive income by maturity

Term (years)	03/31/2026	12/31/2025
≤01	161,798	326,734
01-02	190,831	197,480
02-03	119,582	99,971
03-04	389,744	54,205
04-05	375,900	737,641
>05	286,004	7,767
<b>Total</b>	<b>1,523,859</b>	<b>1,423,798</b>

Depending on their specific features, marketable securities are listed with B3 S.A. - Brasil, Bolsa, Balcão ("B3") and with Special System for Settlement and Custody (SELIC).

The main methodology used to value securities is to multiply the quantity of assets in inventory by the market prices published by the market information systems (ANBIMA, B3 or other feeders). If it is not possible to capture market prices, due to the low liquidity of the assets or since they do not have transaction records, theoretical prices will be established using methodologies recognized in the national financial market.

Furthermore, marketable securities have their fair value calculated using a specific methodology for determining expected loss, regardless of the market pricing process, as defined in the institutional policy.

## NOTES TO THE FINANCIAL STATEMENTS

### c) Expected loss

The expected loss, related to financial assets at fair value through other comprehensive income is as follows:

Description	12/31/2025	Gains /losses	Settlements	Transfers	03/31/2026
<b>Stage 1</b>	<b>(3,098)</b>	<b>(4)</b>	<b>176</b>	<b>2,734</b>	<b>(192)</b>
Debenture	(33)	(1)	5	-	(29)
Commercial Note - Securities	(13)	-	1	-	(12)
CRA	(3,009)	(2)	167	2,734	(110)
CDCA	(13)	-	1	-	(12)
CRI	(30)	(1)	2	-	(29)
<b>Stage 2</b>	<b>-</b>	<b>(123)</b>	<b>-</b>	<b>(2,734)</b>	<b>(2,857)</b>
CRA	-	(123)	-	(2,734)	(2,857)
<b>Stage 3</b>	<b>(5,624)</b>	<b>(206)</b>	<b>5,624</b>	<b>(2)</b>	<b>(208)</b>
CRA	(5,624)	-	5,624	-	-
Debenture	-	(206)	-	(2)	(208)
<b>Total</b>	<b>(8,722)</b>	<b>(333)</b>	<b>5,800</b>	<b>(2)</b>	<b>(3,257)</b>

### d) Income from marketable securities at fair value through other comprehensive income

Income from Marketable securities at fair value through other comprehensive income totaled R\$ 55,945 (R\$ 52,881 in the 1<sup>st</sup> quarter of 2025).

## 6. Financial instruments at fair value through profit or loss

### 6.1. Marketable securities at fair value through profit or loss

#### a) Marketable securities at fair value through profit or loss

Description	Amount
Quotas of real estate funds	42,277
Investment fund in credit receivables	35,146
Fiagro	948
Funcine	1,570
Investment fund quotas	392
Quota investment fund	938
<b>Total at 03/31/2026</b>	<b>81,271</b>
<b>Total at 12/31/2025</b>	<b>88,141</b>

#### b) Marketable securities at fair value through profit or loss at maturity

Consolidated	03/31/2026	12/31/2025
Undetermined	46,125	53,232
Up to 1 year	18,294	17,861
2-3 years	16,852	17,048
<b>Total</b>	<b>81,271</b>	<b>88,141</b>

Depending on their specific features, marketable securities are listed with B3 S.A. - Brasil, Bolsa, Balcão ("B3") and with Special System for Settlement and Custody (SELIC).

Investment fund quotas were recorded on the basis of the quotation reported by the fund managers.

c) Income from Marketable securities at fair value through profit or loss

Income from Marketable securities at fair value through profit or loss totaled R\$ 1,680 (R\$ 1,322 in the 1<sup>st</sup> quarter of 2025).

### 6.2. Derivative financial instruments

The derivative financial instruments traded by the Bank are mainly futures contracts used as hedge of foreign currency translation into functional currency due to the risk of foreign exchange and interest rate variations to hedge the fixed rate positions, and are classified according to Management's intention in accordance with IFRS 9 - Financial Instruments.

They are used in two strategies: trading portfolio and banking portfolio. Derivatives held with the intention of trading, or intended to hedge other elements of the trading portfolio, which do not have limitations on their trade, are classified in the trading portfolio. The banking portfolio contains derivatives intended for structural operations, not classified as trading.

Risk management is controlled and monitored independently of the areas generating the risk exposure. The assessment and measurement are carried out daily based on the metrics of Delta EVE (Economic Value Equity) and Delta NII (Net Interest Income). Additionally, sensitivity analyses and stress tests are carried out for derivative instruments.

The fair value of derivative financial instruments and the related hedged items is determined by estimating the cash flow of each party discounted to present value, according to the rates published by B3, adjusted by the risk spread, determined at the closing of the operation.

Operations with derivative financial instruments are held in custody on B3 (stock exchange) or on the Organized Counter for Assets and Derivatives (B3 - over-the-counter). The notional values of these operations are recorded in memorandum accounts.

a) Derivative financial instruments

By index	03/31/2026		12/31/2025	
	Notional amount	Fair value	Notional amount	Fair value
<b>Futures contract - DI <sup>(i)</sup></b>				
Short position - Interest rate	8,980,811	8,974,847	10,661,764	10,664,889
<b>Futures contract - Mini index <sup>(ii)</sup></b>				
Long position - Ibovespa	717	735	1,881	1,911
<b>Futures contract - US dollar <sup>(iii)</sup></b>				
Short position - Foreign currency	1,306	1,321	131	132
<b>Total</b>	<b>8,982,834</b>	<b>8,976,903</b>	<b>10,663,776</b>	<b>10,666,932</b>

<sup>(i)</sup> The objective of the futures contract - DI is to hedge fixed rate exposures indexed to the DI.

<sup>(ii)</sup> The Mini Index Futures Contract refers to a mini futures contract derived from the Bovespa Index, traded on the stock exchange.

<sup>(iii)</sup> The objective of the US Dollar Futures Contract is to hedge, as a complement, the foreign exchange exposures of the Bank calculated at market value on a daily basis and adjusted on B3.

Per maturity	01–90 days	91–360 days	≥360 days	Reference value
Futures contract - DI	-	6,374,976	2,605,835	8,980,811
Futures contract - Mini index	717	-	-	717
Futures contract - US dollar	1,306	-	-	1,306
<b>Total at 03/31/2026</b>	<b>2,023</b>	<b>6,374,976</b>	<b>2,605,835</b>	<b>8,982,834</b>
<b>Total at 12/31/2025</b>	<b>2,012</b>	<b>-</b>	<b>10,661,764</b>	<b>10,663,776</b>

b) Hedge accounting

## NOTES TO THE FINANCIAL STATEMENTS

Mercantil has a hedge transaction, classified in the market risk hedge category.

Market risk hedge	03/31/2026		12/31/2025	
	Carrying amount	Fair value adjustment	Carrying amount	Fair value adjustment
Hedged item - Asset portfolio <sup>(1)</sup>	3,645,435	3,652,451	9,829,219	9,859,797
Hedge instrument - Interest rate	3,652,449	3,652,449	9,859,791	9,859,791

<sup>(1)</sup> The objective of the Hedge Accounting operation with Futures Contract - DI is to partially hedge the Bank's fixed rate loan operations (Note 7.4).

The effectiveness of hedge accounting operations is verified through the hedge ratio, which is measured by the ratio between the quantity of the hedging instrument and the hedged item in terms of their relative weighting, in addition to the qualitative assessment of the hedging relationship, in line with the Institution's risk management strategy.

### c) Income (loss) from derivative financial instruments

Gains and losses on derivative financial instruments have been recognized directly in profit or loss in the line item "Income from derivative financial instruments", as shown below:

Description	Gain	Loss	Net result
Futures contract - DI	242,880	(174,639)	68,241
Futures contract - US dollar	334	(206)	128
Futures contract - Mini index	167	(162)	5
<b>Total at 03/31/2026</b>	<b>243,381</b>	<b>(175,007)</b>	<b>68,374</b>
<b>Total at 12/31/2025</b>	<b>49,607</b>	<b>(62,295)</b>	<b>(12,688)</b>

## 7. Financial instruments at amortized cost

### 7.1. Deposits at the Central Bank of Brazil

Description	03/31/2026	12/31/2025
Instant Payment Account	366,089	511,085
Time deposit	480,740	639,321
Saving deposit	20,630	21,093
Microcredit Direction	9,084	9,272
Compulsory cash reserves at the Central Bank	750	5,000
<b>Total current</b>	<b>877,293</b>	<b>1,185,771</b>

### 7.2. Short-term interbank investments

#### a) Breakdown of short-term interbank investments

Description	03/31/2026	12/31/2025
<b>Money market investments</b>	<b>6,136,141</b>	<b>5,201,721</b>
<b>Own portfolio</b>	<b>6,136,141</b>	<b>5,201,721</b>
National Treasury Bills - LTN	89,999	2,700,000
National Treasury Notes - NTN	4,479,990	2,299,999
Financial treasury bills - LFT	1,499,985	-
Private securities	66,167	201,722
<b>Investments in interbank deposits</b>	<b>34,025</b>	<b>34,922</b>
<b>Total</b>	<b>6,170,166</b>	<b>5,236,643</b>
Current	6,167,326	5,194,798
Non-current	2,840	41,845

The third-party portfolio position has as a matching entry in liabilities "Money market funding - Third-party portfolio", which basically refers to repurchases pending settlement from third parties.

b) Income from short-term interbank investments

Description	03/31/2026	12/31/2025
<b>Money market investments</b>	<b>186,367</b>	<b>96,667</b>
Own portfolio	184,475	95,318
Third-party portfolio position	1,892	1,349
<b>Investments in interbank deposits</b>	<b>11,974</b>	<b>16,135</b>
<b>Total</b>	<b>198,341</b>	<b>112,802</b>

### 7.3. Marketable securities at amortized cost

a) Marketable securities at amortized cost

Balances	03/31/2026	12/31/2025
External sovereign bonds	-	630,199
<b>Total</b>	<b>-</b>	<b>630,199</b>

b) Marketable securities at amortized cost by maturity

Term	03/31/2026	12/31/2025
≤01 year	-	630,199
<b>Total</b>	<b>-</b>	<b>630,199</b>

Marketable securities are registered and held in custody according to their specificities and jurisdictions. The Brazilian securities are registered with B3 S.A. – Brasil, Bolsa, Balcão and with the Special System for Settlement and Custody (SELIC), and the Sovereign External Securities are held in custody at Euroclear.

The cost value of marketable securities classified at amortized cost is determined on the basis of initial acquisition cost updated by earnings accrued for each operation depending on maturity. Additionally, the marketable securities are subject to the assessment of expected credit losses, using specific methodology and risk models as defined in the institutional policy.

c) Income from Marketable securities at amortized cost

As at March 31, 2026, Income from Marketable securities at amortized cost totaled R\$ 13,552 (R\$ 13,456 in the 1<sup>st</sup> quarter of 2025).

## 7.4. Loans and Other receivables

### a) Loan operations and other credits by products

Description	03/31/2026	12/31/2025
<b>Loans and financings</b>	<b>24,751,537</b>	<b>23,221,312</b>
Payroll loan <sup>(i)</sup>	18,223,766	16,754,540
FGTS withdrawal loan	2,456,573	2,637,606
Personal loan	3,417,944	3,157,040
Working capital	352,356	365,603
Overdraft	94,292	94,533
Credit Card	26,692	27,505
Overdraft account	22,769	19,877
Other loans and financing	157,145	164,608
<b>Other credits</b>	<b>438,320</b>	<b>469,956</b>
Amounts receivable related to payment transactions	140,245	142,905
Debtors for purchase of assets	45,247	47,098
Notes and credits receivable	252,828	279,953
<b>Subtotal</b>	<b>25,189,857</b>	<b>23,691,268</b>
Mark-to-market adjustment of hedged loan operations <sup>(ii)</sup>	7,016	30,578
Adjustment of effective rate	(3,803)	(4,466)
<b>Total</b>	<b>25,193,070</b>	<b>23,717,380</b>

It includes operations of INSS payroll loans, as well as public and private loans.

<sup>(ii)</sup> The Bank has a Hedge Accounting operation with the objective of hedging part of the fixed rate loan portfolio against market fluctuations. (Note 6.2). The hedge operation is carried out for the Payroll Loan and FGTS Withdrawal Loan.

### b) By maturity

Description	03/31/2026	12/31/2025
≤01 year	10,493,943	9,874,714
01–05 years	11,875,654	11,101,950
≥05 years	2,820,261	2,714,603
<b>Total</b>	<b>25,189,857</b>	<b>23,691,268</b>

### c) Changes in portfolio by stage

Description	Stage 1	Stage 2	Stage 3	Total
<b>Balance at 12/31/2025</b>	<b>22,516,283</b>	<b>296,809</b>	<b>878,176</b>	<b>23,691,268</b>
Recognition/(Reversal)	1,581,885	38,170	45,336	1,665,391
Transfer to Stage 1	30,328	(29,617)	(711)	-
Transfer to Stage 2	(200,082)	201,145	(1,063)	-
Transfer to Stage 3	(110,501)	(147,523)	258,024	-
Write-off to loss	-	-	(166,802)	(166,802)
<b>Balance at 03/31/2026</b>	<b>23,817,913</b>	<b>358,984</b>	<b>1,012,960</b>	<b>25,189,857</b>

### d) Income from loan operations and other credits

Description	03/31/2026	03/31/2025
Loans	2,096,105	1,571,075
Financing	847	941
Other receivables	11,345	262
<b>Total</b>	<b>2,108,297</b>	<b>1,572,278</b>

## e) Changes in expected losses by stages

Description	Stage 1	Stage 2	Stage 3	Total
<b>Balance at 12/31/2025</b>	<b>139,501</b>	<b>116,050</b>	<b>740,072</b>	<b>995,623</b>
Formation/Settlement	16,322	98,142	214,369	<b>328,833</b>
Transfer to Stage 1	10,556	(10,006)	(550)	-
Transfer to Stage 2	(3,846)	4,595	(749)	-
Transfer to Stage 3	(2,715)	(65,043)	67,758	-
Write-off to loss	-	-	(166,160)	<b>(166,160)</b>
<b>Balance at 03/31/2026</b>	<b>159,818</b>	<b>143,738</b>	<b>854,740</b>	<b>1,158,296</b>

The expected losses on financial assets are presented by the concept of expanded loss, which includes the recovery of credits written-off as loss and discounts granted, totaling a negative effect on income of R\$ 48,097 (R\$ 9,197 positive in the 1<sup>st</sup> quarter of 2025).

The Bank assesses the objective evidence of losses on "Loans and financing to clients" individually for Financial Assets that are individually significant and collectively for Financial Assets that are not individually significant (Note 2.4.d. (viii)).

**7.5. Sale or transfer of financial assets**
**With substantial risk and benefit retention**

The Bank has loan assignment operations with substantial retention of risks and rewards with co-obligation in the assignments, or through the subscription of subordinated series in receivables securitization structures.

The amount of the assigned operations and the obligations assumed are as follows:

Description	Loans assignments	Obligations Assumed
Loan assignment - Other <sup>(1)</sup>	2,244,592	1,635,466
<b>Total at 03/31/2026</b>	<b>2,244,592</b>	<b>1,635,466</b>
<b>Total at 12/31/2025</b>	<b>1,665,074</b>	<b>1,230,108</b>

<sup>(1)</sup> It basically refers to the operation of the assignment of credit rights with characteristics of substantial retention of risks and benefits in a structured operation that is backed by credit rights assigned by Banco Mercantil.

**7.6. Other financial assets**

Description	03/31/2026	12/31/2025
Marketable securities and credits receivable <sup>(1)</sup>	248,110	214,337
Payments and receipts pending settlement	7,269	1,116
Trading and intermediation of securities	935	3,773
<b>Total</b>	<b>256,314</b>	<b>219,226</b>
Current	142,443	12,156
Non-current	113,871	207,070

<sup>(1)</sup> Refers mainly to Credit rights and Court-ordered debt payments (*precatórios*) receivable and recorded a provision of R\$ 5,894 (R\$ 7,200 in December 2025).

**8. Tax Assets and Liabilities**

**8.1. Current tax assets - Taxes to be offset**

Description	03/31/2026	12/31/2025
Corporate Income Tax (IRPJ) /Social Contribution on Net Income (CSLL) - repetition of undue payment <sup>(i)</sup>	17,935	36,693
IRPJ/CSLL <sup>(ii)</sup>	44,080	43,319
Withholding taxes and contributions	63,692	59,304
Advances – IRPJ/CSSL	162,350	129,948
Other	1,820	1,820
<b>Total</b>	<b>289,877</b>	<b>271,084</b>
Current	201,113	266,899
Non-current	88,764	4,185

<sup>(i)</sup> The Bank holds amounts to be offset under a final and unappealable decision on the proceeding that was the subject of a decision on the merits of Theme 962 by the Federal Supreme Court (STF) in September 2021 and an opinion (SEI 11469/2022) by the National Treasury Attorney General’s Office (PGFN), regarding the exclusion of interest from the calculation basis of Corporate Income Tax (IRPJ) and Social Contribution on Profit (CSLL).

<sup>(ii)</sup> Refers basically to credit balances calculated for the prior-year Corporate Income Tax Returns (DIPJ).

**8.2. Deferred Tax Assets – Tax Credits**

a) Balances and changes in tax credits

Description	12/31/2025	Formation	Realization	03/31/2026
<b>Temporary differences</b>	<b>905,206</b>	<b>461,487</b>	<b>(363,766)</b>	<b>1,002,927</b>
Provision for expected loss	707,264	144,433	(87,312)	764,385
Provision for contingencies	127,469	35,213	(27,405)	135,277
MTM	1,476	692	-	2,168
Other temporary differences	68,997	281,149	(249,049)	101,097
<b>Tax loss/Negative basis <sup>(i)</sup></b>	<b>488,708</b>	<b>75</b>	<b>(31,330)</b>	<b>457,453</b>
EO 2158-35/01 <sup>(ii)</sup>	100	-	(100)	-
<b>Total</b>	<b>1,394,014</b>	<b>461,562</b>	<b>(395,196)</b>	<b>1,460,380</b>

<sup>(i)</sup> Refers to the non-recurring Individual Tax Transaction, dated December 23, 2025, signed by the Bank jointly with the Attorney General’s Office of the Brazilian Treasury (PGFN) and the Special Secretariat of the Federal Revenue Service of Brazil (RFB), regarding all administrative and judicial tax proceedings related to the disputes: (i) on the incidence of PIS and COFINS on financial income, according to Law 9718/98, and (ii) on the incidence of IRPJ and CSLL on the inflation adjustment of the Balance Sheet – IPC/89.

The Tax Transaction was established under the support of Law 13988/20 and PGFN Ordinance 6757/22, with subsequent modifications, and included the applicable legal benefits, with a negotiated discount of 58.8%. The execution of the agreement reflects Banco Mercantil’s strategy in managing tax risks, and the main objective of the transaction was the broad regularization of legal controversies, promoting greater predictability, legal security, and efficiency in capital allocation, with positive effects on the quality and sustainability of future results.

<sup>(ii)</sup> The adoption of EO 2158-35/01 does not impact the results because they refer to taxes that can be offset, as established in article 8 of such EO.

b) Realization of tax credits

Tax credits that can be offset, recorded pursuant to Executive Order 2158-35/01, are derived from applying the 18% rate on tax losses and temporary differences to profit for the purpose of determining Social Contribution, corresponding to periods ended up to December 31, 1998. The tax credits and the realization values and their respective present values, calculated using the funding rates expected for the corresponding periods, are as follows:

## NOTES TO THE FINANCIAL STATEMENTS

Description	Temporary differences	Tax losses and negative basis	03/31/2026	12/31/2025
2026	149,442	5,108	154,550	529,265
2027	518,511	131,014	649,525	281,864
2028	97,342	273,371	370,713	323,248
2029	58,761	46,439	105,200	69,501
2030–2032	178,871	1,521	180,392	185,018
<b>Total</b>	<b>1,002,927</b>	<b>457,453</b>	<b>1,460,380</b>	<b>1,388,896</b>
<b>Present value</b>	<b>731,256</b>	<b>323,165</b>	<b>1,054,421</b>	<b>997,186</b>

c) Unrecorded tax credits

As at March 31, 2026, in the consolidated, the balance of temporary additions, as well as tax losses, on which no tax credits were recorded, amount to R\$ 183 of the Subsidiary Mercantil Adm. Corretagem de Seguros S.A.

### 8.3. Income tax and social contribution income/(expense)

Description	03/31/2026	12/31/2025
<b>Income (loss) before taxes</b>	<b>358,055</b>	<b>94,527</b>
Income tax and social contribution at statutory rates <sup>(1)</sup>	(134,950)	(35,830)
<b>Adjustments in the tax calculation</b>		
Interest on capital	35,512	31,279
Other assets	19,404	25,060
<b>Income tax and social contribution income (expense)</b>	<b>(80,034)</b>	<b>20,509</b>

<sup>(1)</sup> Current rates: (i) The provision for income tax of the Group companies is calculated at the rate of 15%, plus a 10% surcharge on annual taxable profit exceeding R\$ 240; and (ii) social contribution is calculated based on taxable profit at a rate of 20% for the Bank and BMI; 15% for other Financial Institutions and 9% for commercial companies included in the Consolidated.

### 8.4. Current tax liabilities

Description	03/31/2026	12/31/2025
Tax Transaction	-	686,777
IRPJ/CSLL (Corp. inc. tax & soc. contribution)	58,214	10,185
Withholding tax on salaries and third-party services	68,939	40,004
PIS	5,052	6,003
COFINS	28,847	34,655
Other	30,648	35,601
<b>Total current</b>	<b>191,700</b>	<b>813,225</b>

### 9. Non-financial assets held for sale

a) Balances of non-financial assets held for sale

Description	Cost	Provision	03/31/2026	12/31/2025
Properties	64,341	(17,565)	46,776	46,870

b) Changes in non-financial assets held for sale:

Description	Real estate
<b>Balance at 12/31/2025</b>	<b>46,870</b>
Additions	-
Write-offs	-
(-) Recognition/(+) Reversal of provision	(94)
<b>Balance at 03/31/2026</b>	<b>46,776</b>

## NOTES TO THE FINANCIAL STATEMENTS

Assets and liabilities held for sale are stated at fair value, measured using information adopted by the market, such as prices of recent sales of similar businesses.

### 10. Other assets

Description	03/31/2026	12/31/2025
Prepaid expenses (see Note 10.1.)	129,883	137,867
Debtors for guarantee deposits (Note 15.b)	131,918	139,457
Advances to fgc	114,302	-
Credit card <sup>(i)</sup>	62,899	62,461
Sundry receivables - domestic	49,223	58,150
Other	46,769	30,839
<b>Total</b>	<b>534,994</b>	<b>428,774</b>
Current	199,463	180,990
Non-current	335,531	247,784

<sup>(i)</sup> Refers to amounts receivable relating to purchases made with credit cards by Mercantil clients.

#### 10.1. Prepaid expenses

Description	03/31/2026	12/31/2025
Advertising and publicity <sup>(i)</sup>	74,007	83,175
Financial system services	14,982	17,402
Insurance <sup>(ii)</sup>	10,004	11,246
Other prepaid expenses <sup>(iii)</sup>	30,890	26,044
<b>Total</b>	<b>129,883</b>	<b>137,867</b>
Current	18,255	30,083
Non-current	111,628	107,784

<sup>(i)</sup> Amounts used in accelerating business through digital means for the origination of loan operations of R\$ 42,464 thousand, and the remaining balance refers to the hiring of institutional advertisements that have not yet been aired. It is worth highlighting that as at January 1, 2025, the new origination through digital means became part of the loan portfolio's effective interest rate.

<sup>(ii)</sup> This basically refers to the cost of the litigation insurance in administrative and judicial proceedings, recorded on a monthly basis in accordance with the insurance policy term.

<sup>(iii)</sup> This basically refers to municipal property tax (IPTU), rents and branch operating license, which are recorded on a monthly basis according to contractual terms.

### 11. Investments

Description	03/31/2026	12/31/2025
CIP S.A. <sup>(i)</sup>	16,286	16,286
Precpago - Soluções em Créditos Judiciais Ltda. <sup>(ii)</sup>	4,500	4,500
Gyramais Tecnologia S.A.	1,940	1,940
Other	224	347
<b>Total - non-current</b>	<b>22,950</b>	<b>23,073</b>

<sup>(i)</sup> Trade name: Nuclea.

<sup>(ii)</sup> Acquisition of indirect equity interest of 10% in the capital of Precpago – Soluções em Créditos Judiciais Ltda. by the subsidiary Banco Mercantil de Investimentos S.A., corresponding to an indirect equity interest of 9.25% by Banco Mercantil do Brasil S.A. approved by Bacen on June 25, 2025.

## 12. Property and equipment

### 12.1. Own property and equipment

a) Balances of owned property and equipment

Description	Rate	Cost	Depreciation	03/31/2026	12/31/2025
<b>Rental properties</b>	-	<b>2,984</b>	<b>(29)</b>	<b>2,955</b>	<b>2,955</b>
Land	-	2,947	-	2,947	2,947
Buildings	4%	37	(29)	8	8
<b>Property and equipment in use</b>	-	<b>451,682</b>	<b>(276,033)</b>	<b>175,649</b>	<b>181,185</b>
Data processing equipment	20%	228,097	(172,971)	55,126	59,638
Properties and leasehold improvements	4%	129,836	(47,554)	82,282	83,197
Furniture and equipment	10%	93,150	(55,508)	37,642	37,751
Inventory of supplies	-	599	-	599	599
<b>Total</b>		<b>454,666</b>	<b>(276,062)</b>	<b>178,604</b>	<b>184,140</b>

b) Changes in own property and equipment

Changes	Data processing equipment	Properties and leasehold improvements	Furniture and equipment	Rental properties	Inventory of supplies	Total
<b>Balance at 12/31/2025</b>	<b>59,638</b>	<b>83,197</b>	<b>37,751</b>	<b>2,955</b>	<b>599</b>	<b>184,140</b>
(+) Additions	617	4,503	1,686	-	-	6,806
(+/-) Transfer	(4)	-	4	-	-	-
(-) Disposals	(215)	(888)	(11)	-	-	(1,114)
(-) Depreciation in the period	(5,095)	(5,418)	(1,795)	-	-	(12,308)
(-) Write-offs of depreciation	185	888	7	-	-	1,080
<b>Balance at 03/31/2026</b>	<b>55,126</b>	<b>82,282</b>	<b>37,642</b>	<b>2,955</b>	<b>599</b>	<b>178,604</b>

### 12.2. Leased property

a) Balances of leased property and equipment

Description	Cost	Depreciation <sup>(1)</sup>	03/31/2026	12/31/2025
Right-of-use assets	500,953	(74,784)	426,169	440,979

<sup>(1)</sup> Depreciation is calculated based on the useful life of the assets, which corresponds to the term of each lease contract, ranging from 60 to 300 months.

b) Changes in leased property and equipment

Changes	Right-of-use assets
<b>Balance at 12/31/2025</b>	<b>440,979</b>
(+) Additions	46,225
(-) Disposals	(38,935)
(-) Depreciation in the period	(28,510)
(-) Write-offs of depreciation	6,410
<b>Balance at 03/31/2026</b>	<b>426,169</b>

Right-of-use assets refer to property rental contracts for agencies and bank service points. There are no sublease contracts outside the Mercantil Group.

## 13. Intangible assets

a) Balances of intangible assets

Description	Rate	Cost	Amortization	03/31/2026	12/31/2025
Data processing systems	20%	244,260	(98,804)	145,456	143,741
Licenses and right of use <sup>(1)</sup>	-	108,396	(44,502)	63,894	66,888
Security systems	20%	3,601	(3,091)	510	690
Other intangible assets	20%	1,138	(34)	1,104	1,239
<b>Total</b>		<b>357,395</b>	<b>(146,431)</b>	<b>210,964</b>	<b>212,558</b>

<sup>(1)</sup> Amortization according to the contract term.

b) Changes in intangible assets

Changes	Data processing systems	Licenses and right of use	Security systems	Other intangible assets	Total
<b>Balance at 12/31/2025</b>	<b>143,741</b>	<b>66,888</b>	<b>690</b>	<b>1,239</b>	<b>212,558</b>
(+) Additions	14,348	13,179	-	261	27,788
(-) Disposals	(1,948)	(8,917)	-	(373)	(11,238)
(-) Amortization in the period	(10,685)	(11,975)	(180)	(23)	(22,863)
(+) Write-offs of amortization	-	4,719	-	-	4,719
<b>Balance at 03/31/2026</b>	<b>145,456</b>	<b>63,894</b>	<b>510</b>	<b>1,104</b>	<b>210,964</b>

## 14. Financial liabilities at amortized cost

### 14.1. Deposits

Description	≤90 days	91–360 days	≥360 days	03/31/2026	12/31/2025
Demand	432,191	-	-	432,191	398,707
Savings account	101,288	-	-	101,288	105,612
Interbank	8,632	7,980	190,585	207,197	216,020
Time	2,531,286	7,090,874	10,492,712	20,114,872	20,388,960
Other	3,124	-	-	3,124	12,204
<b>Total</b>	<b>3,076,521</b>	<b>7,098,854</b>	<b>10,683,297</b>	<b>20,858,672</b>	<b>21,121,503</b>

### 14.2. Funds from acceptance and issue of securities

Description	≤90 days	91–360 days	≥360 days	03/31/2026	12/31/2025
Financial Bills	31,650	2,097,460	4,968,502	7,097,612	5,588,408
Debentures	-	-	1,585,059	1,585,059	1,583,571
Agribusiness credit bills (LCA)	3,572	13,681	-	17,253	25,762
<b>Total</b>	<b>35,222</b>	<b>2,111,141</b>	<b>6,553,561</b>	<b>8,699,924</b>	<b>7,197,741</b>

### 14.3. Debt instruments eligible to capital

The balance of debt instruments eligible for capital is as follows:

Description	Maturity	Transaction amount	03/31/2026	12/31/2025
Subordinated Financial Bill - Tier II	2026–2039	561,557	748,406	687,798
Subordinated Financial Bill - Supplementary Capital	Perpetual	283,671	315,889	261,877
<b>Total</b>			<b>1,064,295</b>	<b>949,675</b>
Current			115,890	95,228
Non-current			948,405	854,447

## NOTES TO THE FINANCIAL STATEMENTS

Of the total Subordinated Financial Bills - Tier II, the amount of R\$ 444,668 is being used in the composition of the Reference Equity Tier II according to the maturity.

### 14.4. Expenses with money market repurchase agreements

Description	03/31/2026	03/31/2025
<b>Expenses on funds raised in the market</b>	<b>1,065,791</b>	<b>683,578</b>
Deposits	682,279	524,474
Expenses on agribusiness credit note, real estate credit bills and financial bills	269,673	115,101
Debentures expenses	58,804	35,694
Sale or transfer of financial assets	46,433	1,458
Repurchase and resale agreements	1,286	488
Other	7,316	6,363
<b>Loan and onlending operations</b>	<b>166</b>	<b>3,357</b>
<b>Total</b>	<b>1,065,957</b>	<b>686,935</b>

### 15. Provision and contingent liabilities

Management regularly monitors provisions, including those classified as probable risk of loss, in conformity with CPC 25. The outcome of these lawsuits may result in reversal of the related provisions for the lawsuits that may have a favorable outcome for the Bank.

These provisions are as follows:

- Labor: are recorded by management in accordance with technical studies conducted by external legal counsel. Labor lawsuits with judicial deposits or in the process of provisory execution, with relevance and calculations approved, have their total amount provisioned for the related deposits and amounts approved. Labor lawsuits brought by the Bank Employees' Union are analyzed individually and therefore do not follow the historical loss percentage model.
- Civil: are recorded based on internal studies using a methodology to better assess these contingencies.
- Tax: are recorded, based on the nature of the actions, similarity with previous cases, the complexity and positioning of the Courts.

Additionally, Management believes that provisions for labor, civil and tax claims are sufficient to cover any probable losses.

#### a) Balances of provisions

Description	03/31/2026	12/31/2025
Provisions for civil lawsuits	193,128	179,326
Provisions for labor lawsuits	72,544	67,988
Provision for tax claims <sup>(1)</sup>	73,550	75,484
<b>Total - Non-current</b>	<b>339,222</b>	<b>322,798</b>

<sup>(1)</sup> Refers to legal challenges arising from the following lawsuits:

- COFINS: the increase in the COFINS tax rate from 3% to 4% and the increase in the calculation basis.
- CSLL: increase in the CSLL rate, introduced by Laws 8114/90, Supplementary Law 70/91, Constitutional Amendments 01/94 and 10/96 and Law 9316/96. The amounts are deposited in court.
- Work Accident Insurance (SAT)/Work Environment Risk (RAT): increase in the social security contribution rate from 15% to 20% for independent contractors, officers and managers (Law 9876/99 - Accident Prevention Factor - FAP index).
- PIS: Increase in the PIS calculation basis, introduced by Constitutional Amendment 10/96, which continued to require the PIS levy on gross operating income, with collection retroactive to January 1996. The amounts are deposited in court.
- ISS: The matter disputed in court relates mainly to the scope of the municipal tax requirements in relation to Supplementary Law 116/03 regarding the taxation of income other than services; the provision is based on the calculation of the percentage of historical loss in similar lawsuits, finalized in the last three years.

b) Changes in the provisions

Changes	Civil	Labor	Tax	Total
<b>Balances at 12/31/2025</b>	<b>179,326</b>	<b>67,988</b>	<b>75,484</b>	<b>322,798</b>
Recognition/(Reversal)	61,795	14,724	(2,035)	74,484
Interest/indexation	2,103	1,479	1,034	4,616
Settlements / Update of deposits	(50,096)	(11,647)	(933)	(62,676)
<b>Balances at 03/31/2026</b>	<b>193,128</b>	<b>72,544</b>	<b>73,550</b>	<b>339,222</b>
<b>Judicial deposits - Note 10.</b>	<b>20,474</b>	<b>27,650</b>	<b>83,794</b>	<b>131,918</b>

c) Contingent liabilities

The Bank is a party to civil and tax lawsuits involving likelihood of loss that Management classifies as possible, based on the assessment of its external legal counsel, for which no provisions have been made, in conformity with CMN Resolution 3,823/09 and CVM Resolution 72/22. The civil lawsuits balance stood at R\$ 15,609 (R\$ 14,522 in December 2025). The tax lawsuits amounted to R\$ 7,104 (R\$ 6,999 in December 2025).

On November 5, 2024, the decision of the Federal Regional Court of the 6<sup>th</sup> Region (TRF-06) was published and upheld the remittance and the appeal by the National Treasury in the judgment of the proceeding 1011346-45.2019.4.01.3800. Such judgment reversed one of the favorable decisions that had recognized the Bank's final and unappealable decision and guaranteed it the non-levy of COFINS under Law 9718/98. A motion for clarification was filed against this decision, which was admitted by the TRF - 06 on December 17, 2024, granting suspensive effect to prevent the effects of the Ruling. Due to this decision, the Bank reclassified the loss risk of the mentioned proceedings from remote to possible. Notwithstanding the risk classification reported here, the Bank chose to adopt a definitive solution for the closure of 96% of tax-related disputes. Thus, on December 23, 2025, the Bank signed a joint individual tax transaction with the Attorney General's Office of the Brazilian Treasury (PGFN) and the Special Secretariat of the Federal Revenue Service of Brazil (RFB), regarding all administrative and judicial proceedings related to the disputes (i) concerning the incidence of PIS/COFINS on financial income, under Law 9718/1998 and (ii) concerning the incidence of IR/CSLL on the inflation adjustment of the Balance Sheet - IPC 89.

**16. Other liabilities**

Description	03/31/2026	12/31/2025
Payables for acquisition of assets and rights <sup>(1)</sup>	436,524	460,390
Liabilities for official partnerships	256,124	198,161
Social and statutory obligations	122,725	313,194
Collection of taxes and similar charges	80,164	7,496
Provision for unsettled payments	152,868	100,120
Sundry creditors	44,407	88,314
Credit card <sup>(1)</sup>	81,383	66,344
Provision for administrative expenses	197,835	224,309
Other	17,479	13,939
<b>Total</b>	<b>1,389,509</b>	<b>1,472,267</b>
Current	1,119,627	1,195,284
Non-current	269,882	276,983

<sup>(1)</sup> Mainly refers to lease liabilities related to right-of-use assets (Note 12.2).

<sup>(1)</sup> This refers to onlendings to card operators liable for paying merchants for the purchases made by Mercantil's clients.

## 17. Equity

### 17.1. Capital

Capital (all shareholders are domiciled in Brazil) is divided into registered book-entry shares as follows:

Shares	03/31/2026		12/31/2025	
	Quantity	R\$ thousand	Number	R\$ thousand
Common shares	84,052,790	647,206	65,155,744	501,699
Preferred shares	39,675,836	305,504	39,675,836	305,504
<b>Total subscribed and paid-up capital</b>	<b>123,728,626</b>	<b>952,710</b>	<b>104,831,580</b>	<b>807,203</b>
(-) Preferred shares in treasury	(348,500)	(3,830)	(348,500)	(3,830)
<b>Total capital outstanding</b>	<b>123,380,126</b>	<b>948,880</b>	<b>104,483,080</b>	<b>803,373</b>

Following the amendment to the Bylaws, the Bank's capital may be increased up to the limit of R\$ 3,000,000,000.00 irrespective of amendment to its Bylaws, as established by article 168 of the Brazilian Corporate Law, after approval by the Board of Directors.

#### Capital increase

At a meeting held on December 23, 2025, the Bank's Board of Directors approved a capital increase to be carried out within the authorized capital limit, through private subscription, of at least three hundred million, seven reais and seventy-six cents (R\$ 300,000,007.76) and a maximum of five hundred million, four reais and fourteen cents (R\$ 500,000,004.14), through the issuance of new, registered, book-entry common shares with a par value of seven reais and seventy cents (R\$ 7.70) each, at an issue price per share of twenty-six reais and thirty-eight cents (R\$ 26.38), set pursuant to Article 170, §1, item III, of the Brazilian Corporation Law. Additional information is available on the Institution's website ([www.bancomercantil.com.br](http://www.bancomercantil.com.br)), on the CVM website ([www.cvm.gov.br](http://www.cvm.gov.br)) and on the B3 S.A. - Brasil, Bolsa, Balcão website ([www.b3.com.br/pt\\_br/](http://www.b3.com.br/pt_br/)).

During the period for exercising the preemptive right in the Capital Increase, which ended on February 2, 2026 ("Preemptive Right Exercise Period"), seventeen million, three hundred and twenty-nine thousand, three hundred and seventy-three (17,329,373) common, nominative, book-entry shares with a par value of seven reais and seventy cents (R\$ 7.70) each were subscribed, issued by the Company, at a price of twenty-six reais and thirty-eight cents (R\$ 26.38), totaling four hundred and fifty-seven million, one hundred and forty-eight thousand, eight hundred and fifty-nine reais, seventy-four cents (R\$ 457,148,859.74), thus reaching a value higher than the minimum established for the Capital Increase.

During the period for the exercise of the right to subscribe for remaining shares, which began on February 05, 2026 (inclusive) and ended on February 13, 2026 (inclusive), one million, five hundred sixty-seven thousand, six hundred seventy-three (1,567,673) registered, book-entry common shares with a par value of seven reais and seventy cents (R\$ 7.70), issued by the Company, were subscribed at an issue price of twenty-six reais and thirty-eight cents (R\$ 26.38) per share, totaling a subscribed amount, during the aforementioned period for exercising the right to subscribe to remaining shares, of forty-one million, three hundred fifty-five thousand, two hundred thirteen reais and seventy-four cents (R\$ 41,355,213.74), with payment made in accordance with the procedures set forth in the Second Notice to Shareholders.

Accordingly, considering both the period for the exercise of the preemptive right and the period for the exercise of the right to subscribe for remaining shares, a total of eighteen million, eight hundred ninety-seven thousand, forty-six (18,897,046) registered, book-entry common shares with a par value of seven reais and seventy cents (R\$ 7.70), issued by the Company, were subscribed and paid in at an issue price of twenty-six reais and thirty-eight cents (R\$ 26.38) per share. This resulted in a total subscribed amount of four hundred ninety-eight million, five hundred four thousand, seventy-three reais and forty-eight cents (R\$ 498,504,073.48), of which one hundred forty-five million, five hundred seven thousand, two hundred fifty-four reais and twenty cents (R\$ 145,507,254.20) was allocated to capital and three hundred fifty-two million, nine hundred ninety-six thousand, eight hundred nineteen reais and twenty-eight cents (R\$ 352,996,819.28) was allocated to the capital reserve.

As only fifty-six thousand, seven hundred and seven (56,707) unsubscribed shares remained, the management submitted to the Company's Board of Directors, which approved the partial Capital Increase, with the cancellation of the remaining unsubscribed shares, without holding a surplus auction, considering that a value higher than the Minimum Capital Increase (as defined in the First Notice to Shareholders) was reached. Fractional shares resulting from the exercise of preemptive rights, the exercise of subscription rights for remaining shares, or the allocation of shares were disregarded.

The Company's capital increased from eight hundred seven million, two hundred three thousand, one hundred sixty-six reais (R\$ 807,203,166.00), divided into one hundred four million, eight hundred thirty-one thousand, five hundred eighty (104,831,580) shares, comprising sixty-five million, one hundred fifty-five thousand, seven hundred forty-four (65,155,744) common shares and thirty-nine million, six hundred seventy-five thousand, eight hundred thirty-six (39,675,836) preferred shares, all registered, book-entry shares with a par value of seven reais and seventy cents (R\$ 7.70), to nine hundred fifty-two million, seven hundred ten thousand, four hundred twenty reais and twenty cents (R\$ 952,710,420.20), divided into one hundred twenty-three million, seven hundred twenty-eight thousand, six hundred twenty-six (123,728,626) shares, comprising eighty-four million, fifty-two thousand, seven hundred ninety (84,052,790) common shares and thirty-nine million, six hundred seventy-five thousand, eight hundred thirty-six (39,675,836) preferred shares, all registered, book-entry shares with a par value of seven reais and seventy cents (R\$ 7.70). The capital increase was approved by the Brazilian Central Bank (BACEN) on March 6, 2026.

Further information is available on the website of the Institution ([www.bancomercantil.com.br](http://www.bancomercantil.com.br)), of CVM website ([www.cvm.com.br](http://www.cvm.com.br)) and of B3 S.A. - Brasil, Bolsa, Balcão ([www.b3.com.br/pt\\_br/](http://www.b3.com.br/pt_br/)).

### 17.2. Capital and revenue reserves

a) Capital reserve: These refer to a share premium in accordance with article 13, paragraph 2, of Law 6404/76. As mentioned in the Subsequent Events note of the Capital Increase, R\$ 352,996,819.28 was allocated to the capital reserve, raising the balance from R\$ 43,374,979.60 to a total of R\$ 396,371,748.88. The Capital Increase, along with the respective establishment of a capital reserve, was approved by BACEN on March 6, 2026.

b) Legal reserve: Formed by appropriations of 5% of profit for the year, limited to 20% of capital. Its purpose is to preserve capital and it can be used to offset losses or increase capital.

c) Statutory reserves: From profit for the year not distributed once all other allocations established by the bylaws have occurred, the balance being placed at the disposal of shareholders for designation at a future General Meeting, in accordance with the Bank's bylaws.

### 17.3. Dividends and Interest on capital

Pursuant to the Company's bylaws, shareholders are entitled to a mandatory dividend, at a percentage that may be fixed or variable in each half, of at least 25% of the profit for each year, in accordance with article 202 of Law 6404/76.

Description	03/31/2026	03/31/2025
Profit for the period	273,473	109,501
(-) Legal reserve	(13,674)	(5,475)
<b>Calculation basis</b>	<b>259,799</b>	<b>104,026</b>
Interest on capital (gross) provisioned	78,916	69,509
(-) Withholding income tax related to interest on own capital	(13,810)	(10,426)
<b>Interest on capital (net) provisioned</b>	<b>65,106</b>	<b>59,083</b>
<b>Percentage of interest on capital on the calculation basis</b>	<b>25.1%</b>	<b>56.8%</b>

### 17.4. Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to the Parent company by the weighted average number of common shares outstanding during the period, excluding shares purchased by the Bank and held as treasury shares.

Description	Common	Preferred shares	03/31/2026	03/31/2025
Average and final number of shares	84,052,790	39,327,336	123,380,126	104,483,080
Number of shares, including shares equivalent to common shares	84,052,790	39,327,336	123,380,126	104,483,080
<b>Attributable basic earnings (in R\$ thousand)</b>	<b>186,304</b>	<b>87,169</b>	<b>273,473</b>	<b>109,501</b>
<b>Basic earnings per share</b>	<b>2.2165</b>	<b>2.2165</b>	<b>2.2165</b>	<b>1.0480</b>

In the period, the diluted earnings per share equals the basic earnings.

### 17.5 Share-based payment

#### a) Restricted stock option plan

On November 26, 2025, Banco Mercantil approved the Company's Restricted Stock Grant Plan ("Plan") at an Extraordinary General Meeting, aimed at statutory and non-statutory directors and employees in key positions at the Bank and Controlled Companies.

Under the Restricted Share Plan, restricted shares may be granted that entitle the holder to receive common shares issued by the Bank ("Restricted Common Shares"), and/or restricted shares that entitle the holder to receive preferred shares issued by the Bank ("Restricted Preferred Shares"). The shares resulting from the restricted shares to be granted under the Plan will represent, at most, 10% of the Company's total capital, on a fully diluted basis, which may be adjusted in accordance with the Plan terms. Both Restricted Common Shares and Restricted Preferred Shares may be granted, without maintaining any proportion between the classes.

On March 03, 2026, the Board of Directors approved the 1<sup>st</sup> Restricted Stock Grant Program, exclusively intended for Statutory Directors.

#### b) Characteristics of the 1<sup>st</sup> Program

Granting date	Approved shares (ON)	Vesting	Fair value upon grant (per share)	Participants
03/20/2026	4,300,000	≤05 years	R\$ 64.89	Statutory Directors

- **Vesting criterion:** The acquisition of the right occurs in a staggered manner: 25% on the 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> anniversaries of the first grant; and respectively 15% on the 4<sup>th</sup> anniversary; and 10% on the 5<sup>th</sup> anniversary.
- **Restriction Period:** After delivery, the shares are subject to a trading restriction (lock-up) for an additional period of 5 years.
- **Pricing:** The fair value of the shares was determined by the market value quoted on the grant date.

#### c) Impact on income (loss)

In the quarter ended March 31, 2026, the Bank recognized the amount of R\$ 2,334 as employee benefits expense related to this plan, recorded under "Personnel expenses."

Furthermore, according to CMN Resolution 5177/2024, 50% of the variable remuneration of the administrators is paid through instruments compatible with long-term value creation, being directed towards the acquisition of shares in the Bank's Equity Investment Fund.

## 18. Other operating income/expenses

### 18.1. Income from services rendered

Description	03/31/2026	03/31/2025
Income from business intermediation <sup>(1)</sup>	332,739	144,620
Bank fees	31,859	45,937
Credit cards - Exchange	328	9,091
Collection services	3,177	1,115
Investment fund management	903	648
Collection	554	640
Other	2,339	659
<b>Total</b>	<b>371,899</b>	<b>202,710</b>

<sup>(1)</sup> Refers mainly to income from insurance and assistance intermediation services rendered generated by the Bank and through subsidiaries.

### 18.2. Personnel expenses

Description	03/31/2026	03/31/2025
Salaries	98,405	88,000
Payroll charges	40,189	31,856
Benefits	31,545	27,353
Fees	42,872	31,714
Profit sharing	18,219	17,492
<b>Total</b>	<b>231,230</b>	<b>196,415</b>

### 18.3. Administrative expenses

Description	03/31/2026	03/31/2025
Third-party services	146,566	98,224
Data processing	84,496	58,865
Amortization and depreciation	63,681	52,620
Origination commission	19,240	19,033
Advertising and publicity	22,715	17,002
Transportation	13,444	13,019
Materials, maintenance and repairs	12,612	8,379
Insurance	8,183	7,331
Financial system services	4,521	6,770
Water, electric energy and gas	4,155	4,307
Communications	3,979	2,966
Other	13,130	10,932
<b>Total</b>	<b>396,722</b>	<b>299,448</b>

### 18.4. Tax expenses

Description	03/31/2026	03/31/2025
COFINS	78,509	52,831
PIS	13,680	9,022
ISSQN	11,468	6,649
Other taxes	3,266	4,496
<b>Total</b>	<b>106,923</b>	<b>72,998</b>

**18.5. Other operating income**

Description	03/31/2026	03/31/2025
Recovery of charges and expenses	17,579	9,037
Foreign exchange gains	20,320	10,836
Reversal of provision	22,687	15,676
Other operating income	16,980	10,543
<b>Total</b>	<b>77,566</b>	<b>46,092</b>

**18.6. Other operating expenses**

Description	03/31/2026	03/31/2025
Right to pay social security benefits <sup>(i)</sup>	227,905	203,876
Non-recurring expenses <sup>(ii)</sup>	26,907	12,527
Holding loss	4,616	5,608
Other expenses <sup>(iii)</sup>	44,376	58,333
<b>Total</b>	<b>303,804</b>	<b>280,344</b>

<sup>(i)</sup> Refers to the cost of the INSS Auction related to the right to pay social security benefits.

<sup>(ii)</sup> Refers basically to the cancellation of loan operations and settlement of lawsuits.

<sup>(iii)</sup> Refers basically to cashback expenses.

**18.7. Reversals of/(Expenses on) provisions**

Description	03/31/2026	03/31/2025
Civil	(61,795)	(36,800)
Labor	(14,724)	(7,680)
Tax	2,035	(50)
<b>Total</b>	<b>(74,484)</b>	<b>(44,530)</b>

**18.8. Non-recurring income (loss)**

As at March 31, 2026 and 2025, there was no significant non-recurring income (expenses) as addressed by BACEN Resolution 2/20.

## 19. Related-party transactions

### 19.1. Related-party transactions

These are carried out under terms, rates and conditions compatible with currently practiced risk-free market transactions, as follows:

Assets	Maximum term	03/31/2026	12/31/2025
<b>Financial investments - DI <sup>(i)</sup></b>		<b>387,861</b>	<b>367,076</b>
Banco Mercantil de Investimentos S.A.	-	387,861	358,129
Mercantil Financeira S.A.	-	-	8,947
<b>Marketable securities <sup>(ii)</sup></b>		<b>469,445</b>	<b>424,909</b>
OPEA	10/24/2035	469,445	424,909
<b>Amounts receivable from related parties <sup>(iii)</sup></b>		<b>572</b>	<b>861</b>
Banco Mercantil de Investimentos S.A.	04/30/2026	41	63
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A.	04/30/2026	130	131
COSEFI	04/30/2026	26	26
Domo Digital Tecnologia S.A.	04/30/2026	10	11
Mercantil Adm. Corretagem de Seguros S.A.	04/30/2026	8	7
Mercantil do Brasil Corretora S.A.	04/30/2026	-	26
Mercantil do Brasil Distribuidora S.A.	04/30/2026	12	30
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	04/30/2026	77	77
Mercantil Financeira S.A.	04/30/2026	175	407
SANSA	04/30/2026	3	3
Altivis Plataforma de Bem Estar Ltda.	04/30/2026	10	10
Dente Vitta Assistência Odonto Ltda.	04/30/2026	10	10
Geração Saber Cursos Livres Ltda.	04/30/2026	10	10
Maturitec Solução em Tecnologia Ltda.	04/30/2026	10	10
Viva Notícias Ltda.	04/30/2026	10	10
Assistência Pet Nacional Ltda.	04/30/2026	10	10
Assistência Conecta Saúde Ltda.	04/30/2026	10	10
Total Assistência Previdenciária Ltda.	04/30/2026	10	10
Plataforma Fidelidade e Benefícios Ltda.	04/30/2026	10	-
<b>Dividends/Interest on capital receivable</b>		<b>-</b>	<b>15,342</b>
Banco Mercantil de Investimentos S.A.	No deadline	-	2,660
Mercantil Financeira S.A.	No deadline	-	12,480
Mercantil do Brasil Distribuidora S.A.	No deadline	-	110
COSEFI	No deadline	-	92

<sup>(i)</sup> Refers to the Bank's investments through interbank deposits at rates equivalent to the CDI.

<sup>(ii)</sup> Refers to the subordinated quotas of the debentures retained by the bank issued by OPEA, which are backed by payroll loans assigned by Banco Mercantil.

<sup>(iii)</sup> Refers mainly to amounts receivable from related companies arising from the Expense Sharing Agreement, which includes the reimbursement of management and administration costs due for the rendering of services relating to treasury management and fundraising, business referrals, among others.

## NOTES TO THE FINANCIAL STATEMENTS

Liabilities	Maximum term	03/31/2026	12/31/2025
<b>Deposits<sup>(i)</sup></b>		<b>(1,115,609)</b>	<b>(940,494)</b>
Banco Mercantil de Investimentos S.A.	-	(1,058)	(1,259)
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A.	-	(155,017)	(85,231)
COSEFI	-	(28,607)	(28,541)
Domo Digital Tecnologia S.A.	-	(8,334)	(7,616)
Mercantil Adm. Corretagem de Seguros S.A.	-	(6,620)	(6,559)
Mercantil do Brasil Corretora S.A.	-	-	(197)
Mercantil do Brasil Distribuidora S.A.	-	(30)	(130)
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	-	(147,736)	(28,559)
Mercantil Financeira S.A.	-	(1,363)	(982)
SANSA	-	(2,576)	(2,532)
Altivis Plataforma de Bem Estar Ltda.	-	(9,211)	(11,409)
Dente Vitta Assistência Odonto Ltda.	-	(13,085)	(11,539)
Geração Saber Cursos Livres Ltda.	-	(9,615)	(32,443)
Maturitec Solução em Tecnologia Ltda.	-	(13,006)	(33,094)
Viva Notícias Ltda.	-	(6,759)	(7,422)
Assistência Pet Nacional Ltda.	-	(11,239)	(13,387)
Assistência Conecta Saúde Ltda.	-	(8,000)	(8,388)
Total Assistência Previdenciária Ltda.	-	(8,727)	(14,479)
Plataforma Fidelidade e Benefícios Ltda.	-	(8,559)	-
Lar Assistencia Ltda.	-	(9,822)	-
Key management personnel	-	(666,245)	(646,727)
<b>Money market funding</b>		<b>(29,791)</b>	<b>(42,998)</b>
Banco Mercantil de Investimentos S.A.	-	-	(8,566)
Mercantil Financeira S.A.	-	(7,672)	-
Mercantil do Brasil Corretora S.A.	-	-	(12,857)
Mercantil do Brasil Distribuidora S.A.	-	(22,119)	(21,575)
<b>Obligations for operations linked to assignment<sup>(ii)</sup></b>		<b>(2,012,252)</b>	<b>(1,832,936)</b>
OPEA	10/24/2035	(2,012,252)	(1,832,936)
<b>Payables to related parties</b>		<b>(2,930)</b>	<b>(28,410)</b>
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A.	04/30/2026	-	(19,140)
Mercantil do Brasil Corretora S.A.	04/30/2026	-	(17)
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	04/30/2026	(558)	(7,429)
Mercantil Financeira S.A.	04/30/2026	(419)	(419)
Altivis Plataforma de Bem Estar Ltda.	04/30/2026	(112)	(133)
Dente Vitta Assistência Odonto Ltda.	04/30/2026	(332)	(133)
Geração Saber Cursos Livres Ltda.	04/30/2026	(15)	(295)
Maturitec Solução em Tecnologia Ltda.	04/30/2026	(336)	(300)
Viva Notícias Ltda.	04/30/2026	(197)	(106)
Assistência Pet Nacional Ltda.	04/30/2026	(224)	(159)
Assistência Conecta Saúde Ltda.	04/30/2026	(197)	(106)
Total Assistência Previdenciária Ltda.	04/30/2026	(11)	(173)
Plataforma Fidelidade e Benefícios Ltda.	04/30/2026	(197)	-
Lar Assistencia Ltda.	04/30/2026	(332)	-
<b>Funds from acceptance and issue of securities<sup>(iii)</sup></b>		<b>(2,644)</b>	<b>(2,874)</b>
Key management personnel	-	(2,644)	(2,874)
<b>Debt instruments eligible to capital<sup>(iv)</sup></b>		<b>(8,493)</b>	<b>(7,420)</b>
Key management personnel	-	(8,493)	(7,420)
<b>Dividends/Interest on capital payable</b>		<b>(58,296)</b>	<b>(117,377)</b>
Key management personnel	-	(58,296)	(117,377)

<sup>(i)</sup> Refers to the balances of current accounts and investments in term, demand and savings deposits of related parties and controlling stockholders held at the Bank.

## NOTES TO THE FINANCIAL STATEMENTS

<sup>(ii)</sup> Refers to the obligation arising from the assignment of credit rights without co-obligation and with risk retention carried out with OPEA.

<sup>(iii)</sup> Refers to investments by Controlling Stockholders in Financial Bills and Agribusiness credit note held at the Bank.

<sup>(iv)</sup> Refers to investments by Controlling Stockholders in Subordinated Financial Bills held at the Bank.

Income / (Expenses)	03/31/2026	03/31/2025
<b>Income on financial intermediation <sup>(i)</sup></b>	<b>(125,901)</b>	<b>(78,413)</b>
Banco Mercantil de Investimentos S.A.	12,807	7,810
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A.	(3,496)	(6,022)
COSEFI	(966)	(823)
Domo Digital Tecnologia S.A.	(226)	(151)
MB FII	-	(30)
Mercantil Adm. Corretagem de Seguros S.A.	(218)	(152)
Mercantil do Brasil Corretora S.A.	-	(103)
Mercantil do Brasil Distribuidora S.A.	(737)	(626)
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	(3,589)	(7,723)
Mercantil Financeira S.A.	(323)	3,124
OPEA	(100,987)	(64,858)
SANSA	(85)	(70)
Altivis Plataforma de Bem Estar Ltda.	(306)	(317)
Dente Vitta Assistência Odonto Ltda.	(372)	(321)
Geração Saber Cursos Livres Ltda.	(595)	(318)
Maturitec Solução em Tecnologia Ltda.	(667)	(324)
Viva Notícias Ltda.	(197)	-
Assistência Pet Nacional Ltda.	(369)	-
Assistência Conecta Saúde Ltda.	(250)	-
Total Assistência Previdenciária Ltda.	(337)	-
Plataforma Fidelidade e Benefícios Ltda.	(161)	-
Lar Assistencia Ltda.	(92)	-
Key management personnel	(24,735)	(7,509)
<b>Income from services rendered <sup>(ii)</sup></b>	<b>1,773</b>	<b>2,382</b>
Banco Mercantil de Investimentos S.A.	125	121
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A.	395	399
COSEFI	79	80
Domo Digital Tecnologia S.A.	32	32
Mercantil Adm. Corretagem de Seguros S.A.	25	18
Mercantil do Brasil Corretora S.A.	0	69
Mercantil do Brasil Distribuidora S.A.	36	78
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	235	236
Mercantil Financeira S.A.	576	1,221
SANSA	10	8
Altivis Plataforma de Bem Estar Ltda.	30	30
Dente Vitta Assistência Odonto Ltda.	30	30
Geração Saber Cursos Livres Ltda.	30	30
Maturitec Solução em Tecnologia Ltda.	30	30
Viva Notícias Ltda.	30	-
Assistência Pet Nacional Ltda.	30	-
Assistência Conecta Saúde Ltda.	30	-
Total Assistência Previdenciária Ltda.	30	-
Plataforma Fidelidade e Benefícios Ltda.	20	-
<b>Other administrative expenses</b>	<b>(31,270)</b>	<b>(12,727)</b>
Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A. <sup>(iii)</sup>	(19,326)	(4,895)
Domo Digital Tecnologia S.A. <sup>(iv)</sup>	(11,919)	(7,701)
Mercantil do Brasil Corretora S.A.	-	(106)
Mercantil do Brasil Marketplace e Empreendimentos Imobiliários S.A.	(25)	(25)
<b>Other operating expenses</b>	<b>(500)</b>	<b>-</b>
Banco Mercantil de Investimentos S.A.	(500)	-

<sup>(i)</sup> Refers to the remuneration on financial investments (Savings, Time Deposits, Agribusiness credit note and Financial Bills) held at the Bank by related companies and controlling stockholders.

<sup>(ii)</sup> Refers to the sum of the monthly amounts received or receivable from related parties referring to the Expense Sharing Agreement, which includes the reimbursement of management and administration costs due for the rendering of services relating to treasury management and fundraising, business referrals, among others.

<sup>(iii)</sup> Refers basically to amounts paid to Bem Aqui Adm. e Corretora de Seguros, Prev. Privada e Correspondente Bancário S.A. relating to the provision of banking correspondent services.

<sup>(iv)</sup> Refers to the amounts paid to Domo Digital Tecnologia S.A. for payment of data processing costs.

### 19.2. Other information

Loans or advances to any subsidiary, members of the Board of Directors, of Executive Board, or their related spouses, common-law partners, relatives up to a second level of kinship and other persons, if any, are carried out in compliance with CMN Resolution 4,693/18.

### 20. Benefit plans

The Bank has a Remuneration Plan specific for management, which includes rules for the payment of fixed and variable remuneration in line with the Bank's risk management policy and best market practices, in accordance with CMN Resolution 5177/24.

The Annual General Meeting sets total fixed remuneration for members of the Board of Directors and the Executive Board of the Bank, as stipulated in its bylaws. The right to variable remuneration is subject to the achievement of the Bank's strategic goals, the individual goals and the goals of the management's operating areas.

The Bank's management remuneration was approved at the Annual General Meeting dated 04/23/2026, which established the limit for the year of R\$ 197,000.

Management remuneration is basically comprised of fees of the Board of Directors, the Statutory Audit Board and the Executive Board and profit sharing (Note 18.2).

At March 31, 2026, there had been no decision on post-employment benefits.

- **Short and long-term benefits for management and share-based remuneration**

As described in Note 17.5, the Bank established the Restricted Stock Option Plan. On March 03, 2026, the 1<sup>st</sup> Grant Program, exclusively for Statutory Directors, was approved.

In the quarter ended March 31, 2026, the Bank recognized the amount of R\$ 2,334 as an expense for share-based remuneration for its executives, in accordance with the guidelines of CMN Resolution 5177/24 (which provides for the remuneration policy for executives of financial institutions).

The granted shares have a vesting period of up to 5 years and are subject to trading restrictions (lock-up) for an additional five years after delivery, aiming to align long-term interests and risk management, as required by current regulations.

- **Termination of employment contract benefits**

Termination of the employment relationship does not entitle the employee to any financial compensation.

### 21. Risk and capital management

Risk management and capital management are an integral and fundamental part of Mercantil's activities, aimed to obtain the best risk/return ratio compatible with the prudential conglomerate's risk appetite. Risk management is carried out in an integrated way, enabling the identification, measurement, evaluation, monitoring, reporting, control and mitigation of adverse effects resulting from interactions between risks, having as objective more assertive decision-making and optimization of the use of capital.

In accordance with CMN Resolution 4557/17, the Institution continuously manages its risks, guided by the guidelines of the Board of Directors and Executive Board expressed in the policies and institutional strategies and supported by different hierarchical levels, including the Risk Committee. The risk and capital management is concentrated in the Executive Board of Compliance and Risk Management, comprising not only the bank data, but also those of other companies that comprise the prudential conglomerate, resulting in more agility and assertiveness in decision-making.

Following good Corporate Governance practices and Market Discipline, Mercantil seeks to establish a standard of information disclosure that allows the market to evaluate the essential information about risk exposures, adequacy of capital levels and responsible socio-environmental behavior. This information, both from a quantitative and qualitative perspective, is available on the website: [www.bancomercantil.com.br](http://www.bancomercantil.com.br).

A brief description of the activities related to the assessment and management of the main risks in the Institution is presented below:

### a) Capital Management

The Bank has a Capital Management Structure, which comprises an ongoing process of monitoring capital and control maintained by the Institution, the assessment of the need for capital to face the risks to which it is subject, the planning of goals and the capital requirements, considering the Institution's strategic and marketing objectives.

The Bank's Capital Management Structure is compatible with the Institution's business model and risk profile, which enables a consistent evaluation of the capital required to support projected growth, in addition to the adoption of a prospective position, anticipating the capital requirement arising from possible changes in the market conditions.

The Bank manages its capital structure through the mechanisms and procedures formalized in its Institutional Capital Management Policy.

The ongoing capital management activities include the monitoring of capital indicators known as Basel III, adopted by BACEN through CMN Resolution 4958/21, which provides for the minimum requirements for Reference Equity (RE), Tier I Capital, Core Capital and Supplementary Capital (SC).

The calculation of the Capital Indicators is as follows:

Operational Limits and Basel Index	03/31/2026	12/31/2025
<b>Reference Equity (RE)</b>	<b>3,267,298</b>	<b>2,566,562</b>
<b>Reference Equity Tier I</b>	<b>2,822,630</b>	<b>2,126,814</b>
Core Capital (PC)	2,506,741	1,864,937
Supplementary Capital (SC)	315,889	261,877
<b>Reference Equity Tier II</b>	<b>444,668</b>	<b>439,748</b>
<b>Risk-weighted Assets (RWA)</b>	<b>20,385,937</b>	<b>18,966,362</b>
RWA for Credit Risk by Standardized Approach - $RWA_{cpad}$	18,169,278	16,925,922
RWA for Market Risk - $RWA_{mpad}$	35,709	38,981
RWA for Operational Risk by Standardized Approach - $RWA_{opad}$	2,180,950	2,001,459
<b>Basel ratio</b>	<b>16.0%</b>	<b>13.5%</b>
<b>Capital Tier I</b>	<b>13.8%</b>	<b>11.2%</b>
<b>Core Capital</b>	<b>12.3%</b>	<b>9.8%</b>

As widely disclosed in the material fact and the notice to shareholders dated December 23, 2025, the Bank announced a private capital increase ranging from R\$ 300,000 to R\$ 500,000. The purpose of the increase was to restore its capital margin to the levels prior to the transaction signed with the Office of the Attorney General of the Brazilian Treasury (PGFN) and the Special Secretariat of the Federal Revenue Service of Brazil (RFB), as well as to support the continued growth achieved by Banco Mercantil in recent years. After completing the regulatory procedures, on February 24, 2026, the Board of Directors approved the capital increase of R\$ 498,504, which had already been fully paid in to the Bank and approved by Bacen on March 06, 2026 (see Note 17.1).

Funds invested in permanent assets, determined in a consolidated manner, are limited to 50.00% of reference equity adjusted pursuant to prevailing regulation. The Bank opted to calculate consolidated property and equipment to equity ratio and risk ratio, covering all the financial institutions in the conglomerate, placing the property and equipment to equity ratio at 19.91% (19.32% in December 2025).

### - Gearing Ratio

In compliance with BCB Resolution 478/25, the Bank assesses the Gearing Ratio (GR) of its equity structure. It is the relationship between Tier I Reference Equity, under CMN Resolution 4955/21 and supplementary regulations.

This information, both quantitative and qualitative, is available on the website ([www.bancomercantil.com.br](http://www.bancomercantil.com.br)), in the Investor Relations (IR) area.

### b) Credit risk management

As defined by CMN Resolution 4557/17, credit risk may arise from the total or partial non-fulfillment, by a counterparty, of obligations related to the settlement of transactions involving the trading of financial assets as well as disbursements to pay guarantees, sureties, co-obligations, credit commitments, and other similar operations. Credit risk also characterizes the restructuring of financial instruments, as well as costs of recovering exposures classified as problem assets.

Segregation of activities is an important operating principle and includes the origination, analysis, decision, formalization, follow-up, control, risk management, collection and recovery. The full process is supported by highly-integrated modern technology systems, which make managerial information fully available, with constant validation process for all involved, making the results of each cycle transparent and integrated.

The process of analysis aims at concluding about client credit risk by adopting quantitative aspects based on their economic, financial and equity condition, as well as the qualitative aspects, such as master file and performance data.

The credit operation analysis is based on the client risk assessments and incorporates aspects of business structuring, including liquidity and sufficiency of the guarantees presented. The whole process is centralized and decisions are made jointly and within the authority of each level.

The retail mass loan assignment is mainly granted in an automated and standardized manner, using quantitative models developed by a skilled technical team that is in constant development, using tools to ensure a higher quality of the credits granted.

The loan assignment process takes into account operational limits, as it has locks, alerts and definition of differentiated approval levels according to the level of exposure of each client and economic group, always respecting the regulatory limit.

The care taken with quality of the financial assets of the Bank is concurrent with the loan assignment process flowing through to the settlement of the contracts. This activity is under the direct responsibility of the Executive Board of Legal Affairs, Ombudsman, Credit and Corporate Governance, together with the Asset Superintendency, and all of its guidelines are based on the Bank's Credit Policy.

For the effectiveness of the Credit Risk management, procedures are adopted to identify, measure, assess, monitor, report, control and mitigate credit risks associated with Mercantil and the institutions that are part of the prudential conglomerate, always pursuing the defined risk appetite in the RAS, in line with Bank's business strategies. The Bank's credit risk management covers internal factors such as analysis of portfolio progress, default levels, product profitability, portfolio quality and capital allocated; as well as external factors such as monitoring the macroeconomic environment and economic sectors, interest rates, market default indicators, consumption conditions, among others.

It also includes credit risk management: determining the expected loss on loan operations based on a robust statistical methodology, tested and validated by an independent audit; the calculation of the credit risk portion ( $RWA_{cpad}$ ) of the Operational Limit Statement (OLS); conducting backtesting to evaluate the framework and sufficiency of the provision recognized by the Bank; in addition to projections of provision expense and default using statistical techniques in conjunction with the assumptions defined in the corporate budget.

Finally, robust interaction of the risk management areas with the other actors in the credit process are also emphasized, always seeking opportunities for improvement in policies and processes, as well as bringing assertiveness and speed in any adjustments and corrections to points that are generating losses, non-compliance or inadequacies in relation to the Bank's risk appetite.

Therefore, variations in exposure to the Bank's risks are monitored taking into account the business environment, market behavior and commitments to clients, shareholders, employees and other stakeholders.

### Credit risk exposure

The Credit Risk Exposure includes Loan and Other Credit Operations, the unconditionally and unilaterally non-cancellable credit limit established by the Institution and guarantees provided.

The tables below include quantitative data on its exposure to the Bank's credit risk based on information provided internally to key management personnel:

Total exposures by geographic region in Brazil:

Geographic region	03/31/2026	12/31/2025
Southeast	23,371,765	26,647,860
Midwest	4,616,701	2,259,415
Northeast	2,245,171	528,979
South	1,881,171	109,361
North	434,738	32,990
<b>Grand total</b>	<b>32,549,546</b>	<b>29,578,605</b>

Total exposures by economic sector:

Risk Sector	03/31/2026	12/31/2025
Individual	25,105,466	22,813,979
Corporate	7,444,080	6,764,628
<b>Grand total</b>	<b>32,549,546</b>	<b>29,578,607</b>

Total exposures by remaining maturity:

Remaining term	03/31/2026	12/31/2025
≤06 months	4,577,192	4,476,211
06–12 months	3,894,110	1,344,001
01–05 years	11,347,997	8,819,301
≥05 years	12,730,247	14,939,091
<b>Grand total</b>	<b>32,549,546</b>	<b>29,578,604</b>

Operations in abnormal course segregated by geographic region in Brazil:

Geographic region	03/31/2026			12/31/2025		
	Exposure	Provision	Write-off to loss	Exposure	Provision	Write-off to loss
Southeast	690,407	621,620	662,877	628,567	393,252	141,834
Midwest	79,743	69,323	18,148	65,556	36,729	10,983
Northeast	114,194	102,827	30,164	86,758	67,044	10,101

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North	22,994	19,465	2,451	8,365	7,183	1,050
South	104,072	54,180	1,914	100,274	25,819	1,287
<b>Grand total</b>	<b>1,011,410</b>	<b>867,415</b>	<b>715,554</b>	<b>889,520</b>	<b>530,027</b>	<b>165,255</b>

Total exposures segmented by past due range:

Delinquency bracket (days)	03/31/2026	12/31/2025
≤30	396,065	337,508
31–90	140,560	150,048
91–180	48,416	37,997
181–365	41,454	36,758
>365	7,929	6,968
<b>Grand total</b>	<b>634,424</b>	<b>569,279</b>

Exposures restructured by course of operations:

Operations Course	03/31/2026	12/31/2025
Ordinary course	16,170	59,374
Abnormal Course	59,408	19,237
<b>Grand total</b>	<b>75,578</b>	<b>78,611</b>

Percentage of concentration of the 10 and 100 largest exposures:

Ranking	03/31/2026	12/31/2025
Top 10	6%	5%
100 Largest	9%	6%

The Exposure to Credit Risk in is assessed, for credit risk purposes, in accordance with the amounts determined under BRGAAP, which reflects how Management manages the risks.

### Risk mitigation - Guarantees

The Bank uses several types of guarantees to mitigate the credit risk of its operations. These guarantees are assets that aim to ensure a second source of loan payment in the event of a client's default. Therefore, the quality and quantity of the guarantees provided are a determining factor in defining the risk level for each loan.

According to the Bank's Credit Policy, for each operation there may be more than one type of guarantee, each duly identified, quantified through the percentage required in relation to the value of the operation.

According to the Bank's Credit Policy, for each operation there may be more than one type of guarantee, each duly identified, quantified through the percentage required in relation to the value of the operation.

### Credit risk measurement

The measurement of the credit risk used for the analysis of impairment is performed on a quarterly basis, based on the identification of objective evidence of loss on the loan and advance portfolio, considering the historical experience of impairment loss and other circumstances known at the time of the assessment.

Loss events can be specific, that is, refer to only one client, such as late payments, renegotiation, bankruptcy event, or they can be collective, affecting a larger group of assets, due to changes in interest rates or exchange rates or a decrease in the level of activity of one or more economic sectors.

For the purpose of collective assessment of impairment, financial assets are grouped under similar credit risk characteristics, which are indicative of the debtor's ability to pay all amounts in accordance with the contractual terms. The relevant factors used for this classification process are product, guarantee and contractual terms.

Based on the experience of historical losses of assets with similar credit risk characteristics, within each group, the triggers for materialization of any losses incurred and estimated percentage of those losses, are established. Percentages that are applied to the debit balance allow estimates of the amounts to be provisioned.

For clients that present specific objective evidence, the loss estimate is made individually, considering, among other aspects, the monetization of guarantees constituted that are linked to operations.

The experience of historical losses is adjusted based on the updated observable data, in order to reflect the effects of current conditions that did not affect the period on which the experience of historical losses is based and to remove the effects of conditions in the historical period not consistent with the current conditions.

### c) **Liquidity risk management**

Liquidity risk management may arise from the Bank not being able to settle its current and future expected and unexpected obligations, including those arising from guarantees, without affecting its daily operations and without incurring significant losses.

In this regard, the Bank manages liquidity risk using methodologies and models based on the Bank's ability to pay, considering financial planning, risk limits, and the optimization of available resources, thus enabling faster and highly reliable strategic decision-making.

The Bank has two models: "mapping mismatches of financial flows" and "daily movement of products". The first model allows monitoring by product, currency, index and maturity and the second provides input and output flows of loan operations and the products included in the funding portfolio. In addition, the Bank adopts operational liquidity limits, monitored through the Minimum Cash Balance and the Liquidity Ratio. The latter indicates the Bank's ability to survive stressful situations and is based on the concepts of the Liquidity Risk Statement (DRL Model II). The liquidity ratio is obtained through the ratio between the inventory of highly liquid assets and the total net cash outflows expected for the next 30 days, measured according to a stress scenario standardized by BACEN.

One of the instruments of the Bank's management is the estimate of cash flows based on budget forecasts combined with observations of historical series of behavior of products in the loan and funding portfolio, advanced receipts, due dates and repurchases of time deposit transactions, loan operations, loan assignments, letters of credit, savings accounts, demand deposits and marketable securities.

Stress test scenarios enable the identification of possible problems that might undermine the economic and financial stability of the Institution.

The Bank has a Liquidity Contingency Plan with responsibilities, strategies and procedures required to ensure its stability in terms of ability to pay considering the potential problems identified in stress scenarios.

### d) **Market risk management**

According to Resolution 4,557/17 of the National Monetary Council, amended by CMN Resolution 4,745/19, market risk of occurrence of losses from fluctuations in the market values of instruments held by the Bank.

Market risk management adopts appropriate methodologies and systems in line with the nature of its operations, complexity of products, and the extent of the exposure as well as the conditions in domestic and international markets, enabling it to base strategic decisions for the Bank quickly and with a high degree of reliability.

The main aspect of the calculations of market risk regulatory capital is: the classification of operations into Trading and Banking portfolios.

For operations related to the Trading Portfolio, the methodology is based on the standard model of the Central Bank of Brazil, which establishes criteria and conditions for determining the portions of risk-weighted assets

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(RWA) to cover the risk arising from exposure to interest rates, foreign exchange variation, share prices and commodity prices.

For Banking Portfolio operations, the methodology adopted is based on the Central Bank's instructions for the Interest Rate Risk in the Banking Book (IRRBB) as the risk of the impact of adverse movements in interest rates on the capital or results of a financial institution, for instruments classified in the banking portfolio.

For the banking portfolio, the approach adopted for measuring and allocating capital takes into account the Economic Value of Equity (EVE) and the Net Interest Income (NII) metrics, observing the guidelines provided by BACEN Circular Letter 3,876/18, amended by BACEN Circular Letter 3938/19.

The EVE metric estimates the variation between the financial instruments repricing flows present value in a base scenario (current rate) and the repricing flows present value of these same instruments in an interest rate stress scenario.

In the NII metric, the risk is calculated using the income from financial intermediation approach, which consists of the difference between the financial intermediation result of financial instruments subject to IRRBB, in a base scenario and the financial intermediation result of these same instruments in an interest rate stress scenario, considering a time horizon of up to 12 months.

The EVE and NII approaches were developed in line with the best market practices and in accordance with the framework contained in current regulations, namely CMN Resolution 4557/17 and BACEN Circular Letter 3876/18.

The risk of changes in interest rates for instruments classified in the banking portfolio (IRRBB) and trading is calculated and reported daily to the management.

Stress tests on the fluctuation of the main macroeconomic variables are performed, using historical or change in assumptions scenarios.

For major price fluctuations, the Bank uses hedges as a means of protecting financial transactions from specified risks. The hedging strategy aims to offset, in full or in part, risks from exposure to variations in fair value or cash flows of any asset, liability, commitment, or future transaction.

### - Fair value of financial assets and liabilities

The following table presents the carrying amount and estimated fair value of the main consolidated financial instruments:

Financial assets	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<b>Fair value through other comprehensive income</b>	<b>1,523,859</b>	<b>1,455,559</b>	<b>68,300</b>	<b>-</b>	<b>1,523,859</b>
Marketable securities	1,523,859	1,455,559	68,300	-	1,523,859
<b>At fair value through profit or loss</b>	<b>81,271</b>	<b>-</b>	<b>2,900</b>	<b>78,371</b>	<b>81,271</b>
Marketable securities	81,271	-	2,900	78,371	81,271
<b>At amortized cost</b>	<b>31,338,547</b>	<b>877,293</b>	<b>28,814,290</b>	<b>503,587</b>	<b>30,195,170</b>
Deposited with the Central Bank of Brazil	877,293	877,293	-	-	877,293
Short-term interbank investments	6,170,166	-	6,170,166	-	6,170,166
Loans and Other credits	24,034,774	-	22,644,124	247,273	22,891,397
Other financial assets	256,314	-	-	256,314	256,314
<b>Total at 03/31/2026</b>	<b>32,943,677</b>	<b>2,332,852</b>	<b>28,885,490</b>	<b>581,958</b>	<b>31,800,300</b>
<b>Total at 12/31/2025</b>	<b>31,505,535</b>	<b>2,609,569</b>	<b>29,931,699</b>	<b>1,351,766</b>	<b>33,893,033</b>

Financial liabilities	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
<b>At amortized cost</b>	<b>32,370,712</b>	<b>533,479</b>	<b>1,926,738</b>	<b>29,910,495</b>	<b>32,370,712</b>
Deposits	20,858,672	533,479	207,197	20,117,996	20,858,672
Money market funding	18,326	-	-	18,326	18,326

## NOTES TO THE FINANCIAL STATEMENTS

Interbank accounts	84,075	-	84,075	-	84,075
Obligations for assignment operations	1,635,466	-	1,635,466	-	1,635,466
Funds from acceptance and issue of securities	8,699,924	-	-	8,699,924	8,699,924
Debt instruments eligible to capital	1,064,295	-	-	1,064,295	1,064,295
Other financial liabilities	9,954	-	-	9,954	9,954
<b>Total at 03/31/2026</b>	<b>32,370,712</b>	<b>533,479</b>	<b>1,926,738</b>	<b>29,910,495</b>	<b>32,370,712</b>
<b>Total at 12/31/2025</b>	<b>30,601,989</b>	<b>504,319</b>	<b>1,544,594</b>	<b>28,553,076</b>	<b>30,601,989</b>

### - Positions of financial instruments and risk sensitivity analysis

In compliance with CVM Resolution 121/22, which approved CPC 40 (R1) - Financial Instruments: Disclosures, a sensitivity analysis was carried out covering all significant financial instruments, assets and liabilities, and assets and liabilities measured at fair value by management.

Marketable Securities (TVM) classified at fair value through profit or loss, fair value through other comprehensive income, and at amortized cost were considered, as well as derivative financial instruments and their respective hedged items.

The bank, always, attentive to market opportunities, stood at the interest rate futures market in order to partially hedge loan assets. In this case, the instrument was classified under Hedge Accounting which is an instrument used in the management and mitigation of financial risks through the application of specific accounting rules, mitigating and in some cases even eliminate, volatility in the accounting results.

Most of the Bank's Derivative financial instruments are intended to protect against exposure to risks (hedge) of positions deemed necessary, and are not of a speculative nature.

The sensitivity analysis, by types of risk, followed the scenario below:

- **Scenario I:** A probable model, where data was obtained from an external source (B3), such as: the US Dollar rate, the price of bonds and future interest rates. As an example, for a one-year term, the interest rate was considered to be 13.84% per year.
- **Scenario II:** Applying to Scenario I a stress factor of **25%** for prices and a parallel shock of the same percentage to the yield curves at 03/31/2026 which could cause losses. Accordingly, for example, for a one-year term, the interest rate considered was 10.48% per year.
- **Scenario III:** Applying to Scenario I a stress factor of **50%** for prices and a parallel shock of the same percentage to the yield curves at 03/31/2026 which could cause losses. Accordingly, for example, for a one-year term, the interest rate considered was 6.99% per year.

Sensitivity Analysis:

Operation	Effect on change in fair value		Scenarios		
	Risk factors	Components	I	II	III
Hedge accounting	Fixed interest rate <sup>(1)</sup>	Loan Operations (long position)	(4,456)	115,390	239,006
		Derivative (future short position)	4,460	(115,486)	(239,209)
		<b>Net effect</b>	<b>4</b>	<b>(96)</b>	<b>(203)</b>
		Debentures	(1,374)	(687)	(1,374)
		Commercial note	(19)	(950)	(1,901)
Marketable Securities	Fixed income	CDCA	(39)	(1,924)	(3,848)
		CRI	(3,768)	(9,908)	(19,816)
		CRA	(7,521)	(4,290)	(8,580)
		FIDC	116	(3,006)	(6,008)
		FIAGRO	6	(308)	(613)
<b>Total with correlation</b>			<b>(12,595)</b>	<b>(21,169)</b>	<b>(42,343)</b>
<b>Total with correlation, net of tax effects</b>			<b>(6,927)</b>	<b>(11,643)</b>	<b>(23,289)</b>

<sup>(1)</sup> The change in risk factors causes a net negative effect, since derivative and hedged item create equal and opposite effects (profit/loss or loss/profit).

The table highlights the effects on the result arising from fluctuations in the main macroeconomic variables, mainly the domestic interest rate in Scenarios II and III. The hedge accounting assures stability in the financial margin of loan operations even in an adverse scenario.

The sensitivity analysis assumes all other conditions are held constant and the Bank takes no corrective action. In fact, the Bank has active management of its market risks with daily monitoring of exposure to the various risk factors, managing its exposure which may have an effect on the fair value of its financial instruments, assets and liabilities, including derivatives.

### e) Operational risk management

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

Operational Risk Management is integrated with the strategies and business of the Bank's companies, aligning existing processes in place with the prevailing policies. The Bank's management strategy is to monitor risk exposures through tools that aim to mitigate them and the consequent impact on operational losses.

The management structure establishes a shared performance of the Operational Risk, in which all employees are responsible for complying with their processes, encouraging commitment to results and participative management.

The methodology used for Operational Risk management comprises qualitative and quantitative stages: qualitative and quantitative. The first stage includes the survey of critical processes, the identification and assessment of risks and controls using tests on the operating design and effectiveness of controls and finally, the strategy for responding to residual risk - either through action plans for improvement or monitoring actions. The risks identified contemplate the legislation in force.

The quantitative stage consists of identifying operating losses and formation of a basis aimed at recording the information related to events resulting from the exposure to the Operating Risk, enabling the identification of the reasons for the most representative losses and their root causes, allowing the generation of action plans with the purpose of reducing future losses.

Operational Risk Management also includes the monitoring of key risk indicators (KRIs) that monitor the main reasons for losses to the Bank. Indicator tolerance is aligned with the risk appetite and when this metric is exceeded, actions are generated to have the risk returned to acceptable levels. All incidents are monitored and recorded in a specific database for purposes of taking actions to resolve problems and prevent recurrences.

The Bank also has defined procedures for the management of significant third parties. The management process is driven by the risk involved in the activity, with a structured process of segmentation, hiring, monitoring, management and termination.

The Bank calculates the RWAopad portion for the Alternative Simplified Standardized Approach. The entire calculation methodology of the approach adopted by the Bank was defined according to the consistency criteria, being liable to verification and duly formalized.

The Business Continuity Management, which is also included in the Operational Risk Management level, covers all companies of the Prudential Conglomerate, and seeks to assure the Bank's sustainability at acceptable levels in the event of crises that may interrupt its activities. To this end, the processes identified and classified as critical in terms of business continuity have their contingencies planned and tested, aiming to reduce the impact of incidents. It provides a safer environment for operations, clients and counterparties, as well as to shareholders. The Bank's Business Continuity Management encompasses three touch points: Technology Continuity; Continuity of Service Points and; Business Continuity (Central Management).

The Bank adopts a methodology that enables it to define contingency strategies, determining alternative procedures and measures to promote its resilience in critical times, even if adverse events occur that cause the interruption of the activities. All of these specifications are formalized in Operational Contingency Plans,

periodically updated and published in order to assure their ready access, covering the entire structure of resources and personnel required for business continuity. The Bank's Corporate Contingency Plan focuses on a restricted scenarios that could affect client service and services provided.

### f) **Social, environmental and climate risk management**

Social, Environmental and Climate Risk Management are derived from the improvements of the tools for identifying, controlling and mitigating the relevant social, environmental and climate impacts inherent to the banking activities and stakeholders.

Based on the Social, Environmental and Climate Responsibility Institutional Policy (PRSAC), the actions to control and reduce the impacts of the Bank's activity comprise the proper management of waste and the mapping and continuous study of opportunities that may contribute to efficiency in the consumption of energy and natural resources.

In this regard, the Bank's Social Risk Management includes the continuous monitoring of people included in restrictive lists of work analogous to slavery published by the Ministry of Labor and Social Security, as well as people who have some type of precautionary measure in force applied by the Brazilian Health Regulatory Agency (ANVISA), whose economic activities carry out are of high health risk. Clients that present these restrictions will have minimum decision-making authority in the analysis of business proposals.

Regarding the Environmental Risk Management, its mitigation is carried out through the inclusion of restrictive environmental alerts for people responsible for the recovery of contaminated or degraded areas, as well as owners of properties embargoed due to practices that do not comply with environmental regulations. Assessments of real estate guarantees and properties arising from debt settlement processes are also carried out. All urban properties subjected to these processes have a report showing signs of soil contamination.

With regard to climate risk, the sensitivity rule for this risk is applied to the Institution's loan portfolio. With it, Mercantil is able to identify, based on the criteria of relevance (nature of activities and quality of portfolios) and proportionality (share of the portfolio in the total loan portfolio), which are the economic sectors and the stakeholders more sensitive to climate risk.

Furthermore, Mercantil assigns its clients a Classification of Exposure to Social, Environmental and Climate Risks, which varies from "A" (highest risk) to "C" (lowest risk), with predominance of the worst partial classification between categories. Those clients that have high exposure are treated at the minimum level of the Credit Committee, complying with the value cuts to reach the final level of the Higher Credit Committee.

These clients are also monitored by Mercantil regarding the quality of their loan operations, as well as their balances invested in funding products and the counterparties of investments in interbank deposits and marketable securities. These monitoring and follow-ups are carried out by Mercantil's stakeholders, which include employees, product and service suppliers, borrowers and investors.

Collating information on social and environmental risk was improved at client relationship inception in the credit granting and management process, as well as the relationship of the Bank with third parties; this is now based on clauses and processes that require a more socially and environmentally responsible network of companies.

## 22. Other information

a) Investment funds – investment fund management is carried out through the subsidiary Mercantil do Brasil Distribuidora S.A.

b) Insurance contracted - the Bank and its subsidiaries have insurance coverage considered adequate by Management to cover potential losses.

c) Clearing and settlement agreement - the Bank has a clearing and settlement agreement within the scope of the National Financial System, in accordance with CMN Resolution 3,263/05, to assure settlement of its assets with financial institutions.

Further information can be obtained on the websites of the Institution ([www.bancomercantil.com.br](http://www.bancomercantil.com.br)), of CVM website ([www.cvm.gov.br](http://www.cvm.gov.br)) and of B3 S.A. - Brasil, Bolsa, Balcão ([www.b3.com.br/pt\\_br/](http://www.b3.com.br/pt_br/)).

**BANCO MERCANTIL**

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**BOARD OF DIRECTORS**

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Marco Antônio Andrade de Araújo - Chairman  
Mauricio de Faria Araujo - Vice-Chairman  
André Luiz Figueiredo Brasil – Secretary

Clarissa Nogueira de Araújo  
Daniel Henrique Alves da Silva  
Gustavo Henrique Diniz de Araújo  
Leonardo Ferreira Antunes  
Luiz Henrique Andrade de Araújo  
Marco Cesar de Castro Bravo

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**STATUTORY AUDIT BOARD**

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Ângela Mourão Cançado Juste  
Euler Luiz de Oliveira Penido  
Marcelo Rezende Amorim  
Taise Christine da Cruz  
Yehuda Waisberg

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**AUDIT COMMITTEE**

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Glaydson Ferreira Cardoso  
Lauro Wilson da Silva  
Carlos Augusto da Silva  
Daniel Henrique Alves da Silva

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**EXECUTIVE BOARD**

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**Chief Executive Officer**

Luiz Henrique Andrade de Araújo

**Executive Vice President**

Gustavo Henrique Diniz de Araújo

**Vice Presidents**

Bruno Pinto Simão

Felipe Lopes Boff

Paulino Ramos Rodrigues

**Executive Officers**

Anderson Adeilson de Oliveira

Carolina Marinho do Vale Duarte

Gregório Moreira Franco

Mariana Machado de Araújo de Souza Lima

Uelquesneurian Ribeiro de Almeida

**Officers**

Lucas Lopes Kubiaki

Rodrigo de Araújo Simões

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**ACCOUNTANT**

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Anderson Guedes Inocência  
CRC - MG 077029/O-7

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BANCO  
**MERCANTIL**