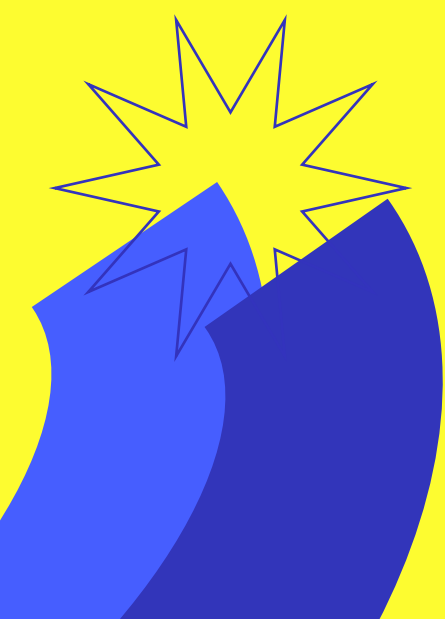




**Allocation and Impact
Report**

Sustainability Bond

2023 International Issuance

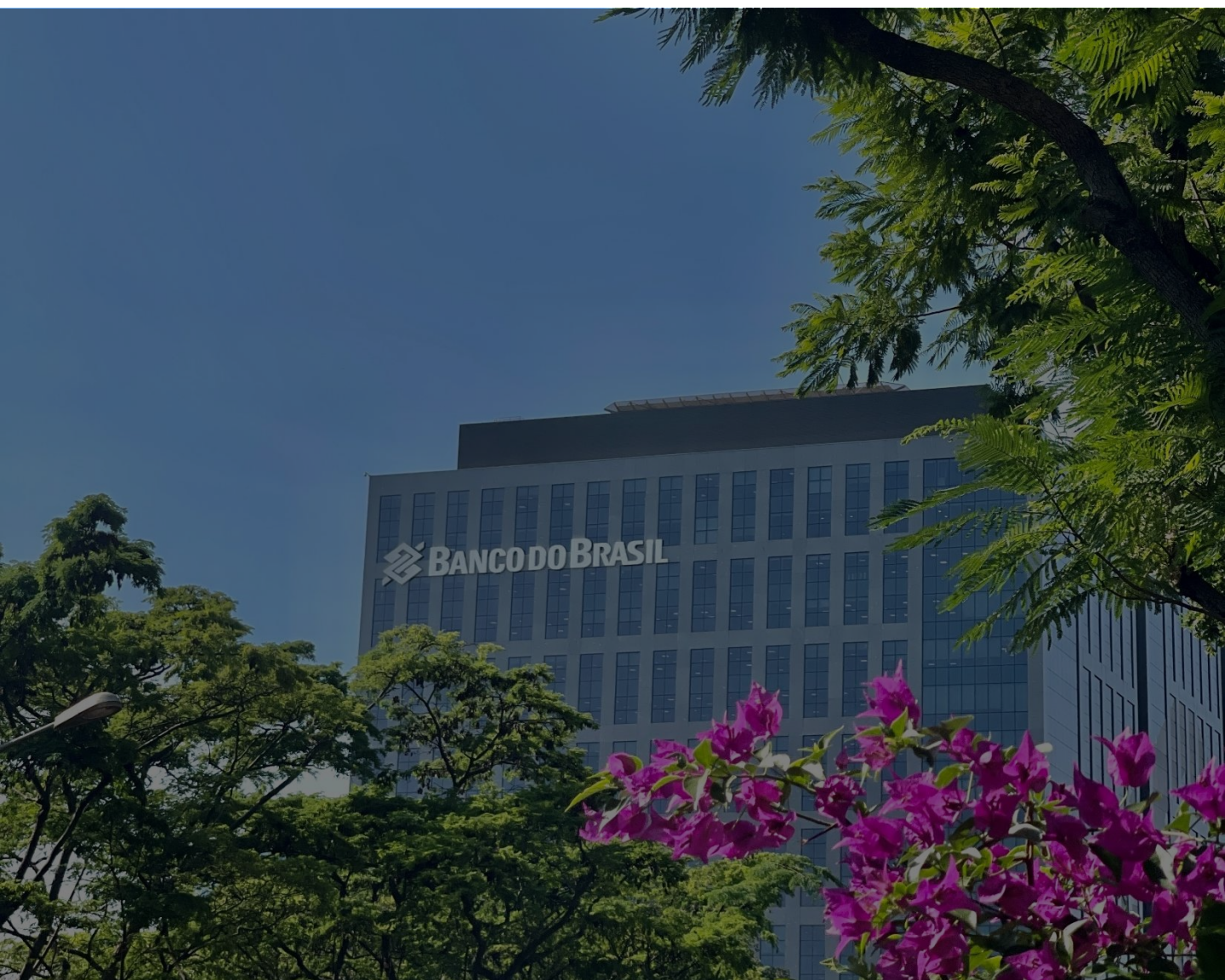




Sustainability Bond

US\$ 750 Million

April 2023





KPMG Auditores Independentes Ltda.
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Independent auditors' limited assurance report on the information about the eligible categories included in the Sustainability Bond Report - 2023 International Issuance

To the Board of Directors, Shareholders and Management of
Banco do Brasil S.A.
 Brasília - DF

Introduction

We have been hired by Banco do Brasil S.A. ("Bank") to prepare a report on the issuance of Sustainability Bonds ("Bonds") and their related allocations of funds to check whether the funds from the issuance of these bonds were allocated in accordance with the Eligibility Criteria described in the Sustainability Bonds Report – 2023 International Issuance, in the form of an independent limited assurance conclusion that, based on the work performed and the evidence obtained, we are not aware of any fact that leads us to believe that the Bank's statement of the funds invested in the issuance of Sustainability Bonds does not comply with the Eligibility Criteria set on page 06 of the Sustainability Bond Report - 2023 International Issuance.

Responsibilities of the Bank's Management

Management is responsible for the preparation and presentation of the Sustainability Bonds Report – 2023 International Issuance required to enable it to be exempt from material misstatement according to the Framework for Sustainability Finance ("Framework") and for the information included in it. The Bank's Management is also responsible for preparing the Eligibility Criteria included in page 06 of the Sustainability Bond Report - 2023 International Issuance.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Sustainability Bonds Report – International Issuance of 2023 necessary to enable it to be free from material misstatement, whether due to fraud or error. It also includes the selection of the Eligibility Criteria.

Auditors' Responsibility

Our responsibility is to audit whether the funds obtained from Sustainability Bonds have been applied in accordance with the Eligibility Criteria set forth on the Sustainability Bonds Report - 2023 International Issuance, page 06, prepared by the Bank in the form of an independent limited assurance conclusion, according to the evidence we obtained. We conducted our engagement in accordance with NBC TO 3000 (reviewed) - Assurance Engagements Other than Audits and Reviews and ISAE 3000 (revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the Federal Association of Accountants and *International Auditing and Assurance Standards Board of Directors*, respectively. These standards require work planning and procedures to obtain a significant level of assurance about whether the criteria included in the Sustainability Bonds – International 2023 Issuance Report are adequately prepared in all material respects, as a basis for our limited assurance conclusion.



KPMG Auditores Independentes Ltda. ("KPMG") applies the Brazilian Quality Management Standard (NBC PA 01), which requires the firm to plan, implement and operate a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have met the independence and other ethical requirements of the Accountant's Professional Code of Ethics and Professional Standards (including Independence Standards) based on the key principles of integrity, objectivity, professional skills and due zeal, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Sustainability Bonds Report – 2023 International Issuance and other circumstances of the engagement and our consideration about areas in which material misstatements may arise.

The procedures applied in a limited assurance engagement vary in terms of nature and timing, and their extent is less than a reasonable assurance engagement. Accordingly, the level of assurance obtained in a limited assurance engagement is significantly lower than the assurance that would have been obtained if a reasonable assurance engagement had been carried out. We do not express a reasonable audit or assurance opinion about the procedure followed to prepare the Sustainability Bonds – International Issuance 2023 report.

As part of this engagement, we have not performed any audit, review or check procedures on the Sustainability Bonds - International Issuance Report 2023, or of the underlying records or other sources from which the aforementioned report was extracted.

Eligibility Criteria

For the purposes of this limited assurance report, the criteria applied to "Funds invested in entities classified as renewable energy and finance for micro, small and medium-sized companies and microfinances are defined as criteria, particularly to empower and advance the social and economy of enterprises led by women", as defined on page 06 of the Sustainability Bond Report - 2023 International Issuance, Framework designed by the Bank.

Conclusion

Our conclusion was based on, and is subject to, the matters described in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures applied and the evidence we obtained, we are not aware of any fact that leads us to believe that the Bank's statement about the funds applied from the issuance of Sustainability Bonds is not adequate, in all material respects, in accordance with the Eligibility Criteria described on page 06 of the Sustainability Bond Report - 2023 International Issuance.

Brasília, July 31, 2024

KPMG Auditores Independentes
CRC SP-014428/F-0
Original in Portuguese signed by
João Paulo Dal Poz Alouche
Contador CRC 1SP245785/O-2



Sustainability Bond

BB International Funding for green and social activities on April 18th, 2023.

Issuance of **US\$ 750 million** in the international debt market.

Eligibility Criteria

With a value of US\$ 750 million, the funding is aimed at promoting social and green projects with a positive impact: BB will direct resources to promote the use of renewable energy, especially solar energy projects for the retail public. The objective is also to generate credit for small and medium enterprises (SMEs) run by women. The paper matures in seven years, with a coupon of 6.25% per year and a return to the investor of 6.5% per year.

**Amount of Operation:
US\$ 750 million**

The **Sustainability Bond** is a financial instrument that fosters sustainable economic activities, with a broad scope, by combining social and environmental angles. The sustainability bond was issued in accordance with Banco do Brasil's Sustainable Finance Framework, which underwent an external validation process by Morningstar Sustainalytics, one of the global leaders in ESG research and data. This second-party opinion attests to the framework's adherence to relevant market standards.

**Coupon:
6.25 % per year**

Term: 7 years





Sustainability Bond

BB International Issuance

Issuance of **US\$ 750 million**,
in the international debt market.

This report refers to the issuance of the first *sustainability bond* issued by Banco do Brasil in the international debt market and the second bond under the Sustainable Finance Framework.

With the amount of **US\$ 750 million**, the funding aims to promote renewable energy projects and support micro and small enterprises led by women.

The paper has a maturity of seven years, with a coupon of 6.25% per year and **return to the investor of 6.5% per year**.

BB's unprecedented Sustainability Bond has enabled the generation of resources that will contribute to **expanding our portfolio of sustainable loans and financing**, especially social impact projects, by inserting sustainability into the BB conglomerate's asset and liability management strategies.

The **total** amount of funds raised was allocated to new operations as the following proportion:

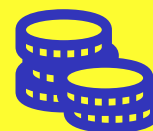
	Disbursement	%
Renewable Energy	\$ 271.382.976,39	7,29
SMEs	\$ 3.451.675.631,23	92,71
Total	\$ 3.723.058.607,62	100,00

1- Exchange rate used: Ptax. Average – May/23 to April/24.

Sustainability Bond

The Sustainability Bond is a financial instrument with the objective of enabling funding for the financing of sustainable economic activities, in order to generate positive social impact.

Amount of the operation



US\$ 750
million

Term



7 years

Coupon



% per year

6.25





Green Loans

Category	Category of Eligible Projects (a)	Number of beneficiaries	Disbursement (USD)	Number of Jobs Supported (c)	Sustainable Loan Eligibility (d)
Environmental	Use of renewable energy, especially solar energy projects for the retail public.	11,770	271,382,976.39	1,567	100%

The average amount of loans was R\$ 23,057.18 and 100% of the amount of funds was allocated to new operations.

Installed Capacity and Greenhouse Gases¹:

MWp	60.7
GHG avoided per year (tCO₂eq)	41.914
Estimation of GHG avoided over the lifetime of assets (tCO₂eq)²	838.277

1 - System emission factors : 1.017 tCO₂eq.

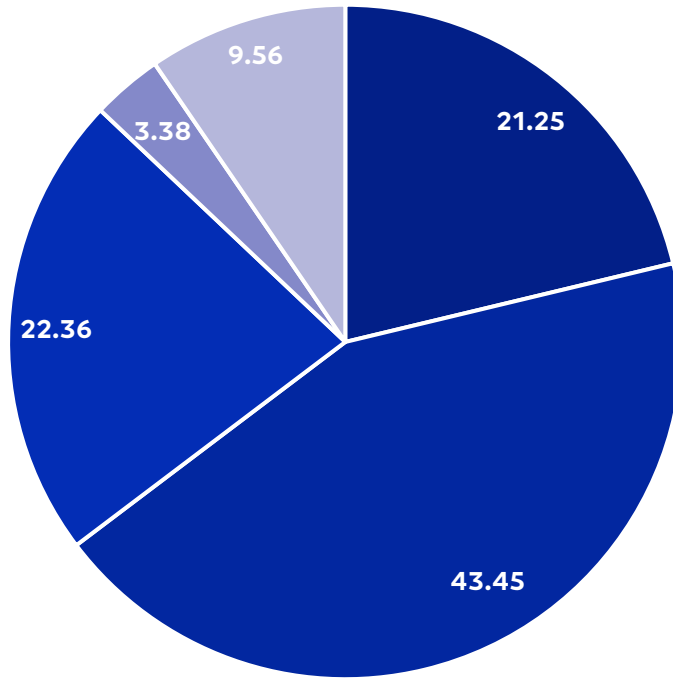
2 - Lifespan of 20 years considered for solar panels.





Green Loans

Disbursement by Region (%)



■ Midwest
 ■ Northwest
 ■ North
 ■ Southwest
 ■ South

Region	Disbursement	%
Midwest	57,674,269.03	21.25
Northeast	117,907,788.73	43.45
North	60,679,500.34	22.36
Southeast	25,951,627.17	9.56
South	9,169,791.12	3.38
TOTAL	271,382,976.39	100



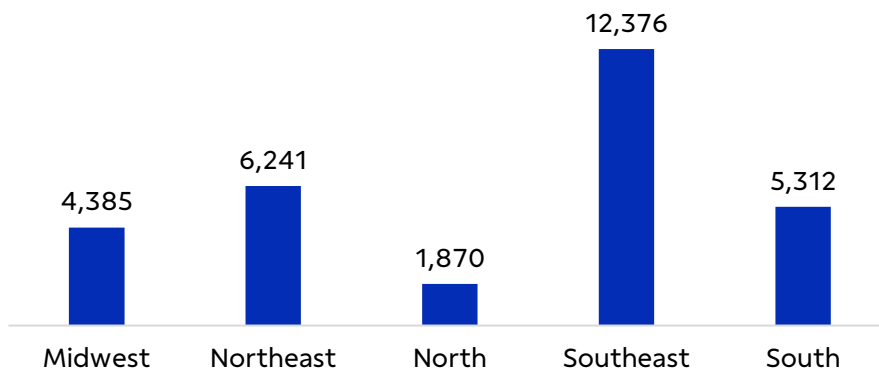


Social Loans

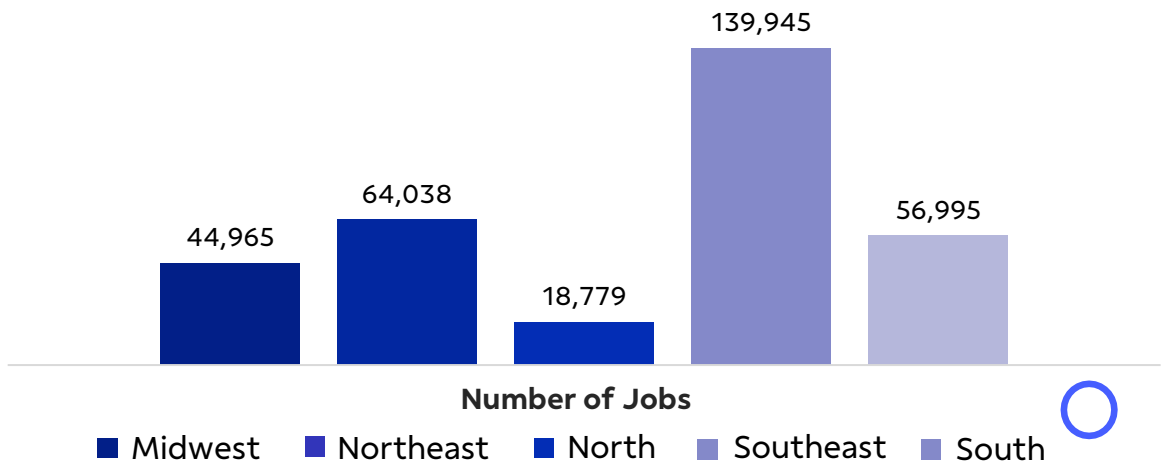
Category	Eligible Projects Category (a)	Number of Beneficiaries	Disbursement (USD)	Number of Job Supported (c)	Sustainable Loan Eligibility (d)
Social	Generate credit for SMEs run by women	30,184	3,451,675,631.23	324,722	100%

The average amount of loans was R\$ 114,379.15 and 100% of the amount of resources was allocated to new operations.

Women's leadership by region



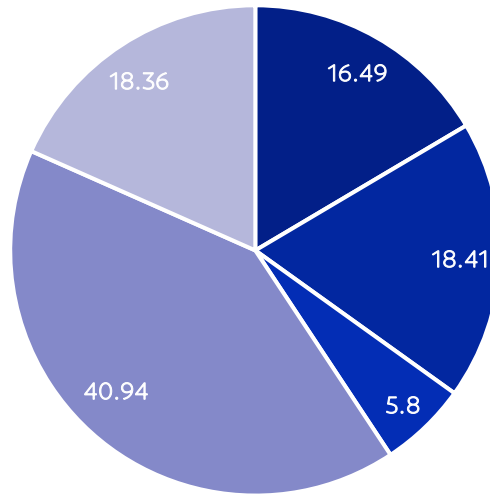
Jobs supported by region





Social Loans

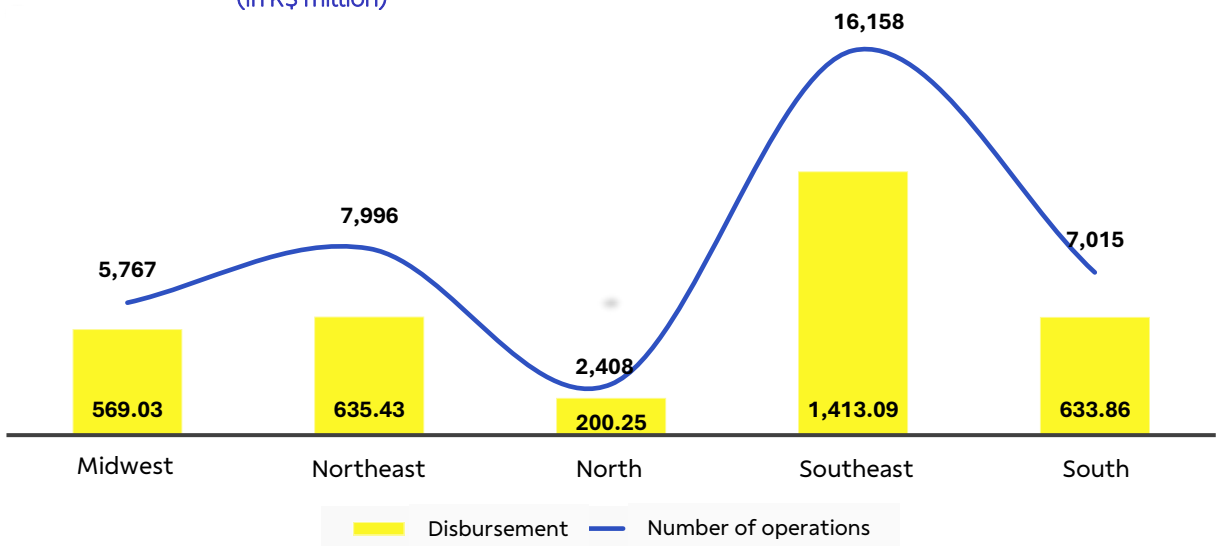
Disbursement by Region (%)



■ Midwest ■ Northeast ■ North ■ Southeast ■ South

Disbursement X Number of operations

(in R\$ million)





Social Loans

Distribution of companies led by women

Region	Companies by Region
Midwest	4,385
Northeast	6,241
North	1,870
Southeast	12,376
South	5,312
TOTAL	30,184

Region	Disbursement	Number of Jobs Supported
Midwest	569,034,586.47	44,965
Northeast	635,434,981.71	64,038
North	200,254,438.63	18,779
Southeast	1,413,093,588.89	139,945
South	633,858,035.53	56,995
TOTAL	3,451,675,631.23	324,722





Social Loans

Region	Disbursement	# of oper.	Jobs
Midwest	569,034,586.47	5,767	44,965
Northeast	635,434,981.71	7,996	64,038
North	200,254,438.63	2,408	18,779
Southeast	1,413,093,588.89	16,158	139,945
South	633,858,035.53	7,015	56,995
TOTAL	3,451,675,631.23	39.344¹	324,722

1 – Total transactions is greater than the number of companies, because some companies have more than one operation.

Region	Disbursement	%
Midwest	569,034,586.47	16,49
Northeast	635,434,981.71	18,41
North	200,254,438.63	5,80
Southeast	1,413,093,588.89	40,94
South	633,858,035.53	18,36
TOTAL	3,451,675,631.23	100,00

