



2025 Annual Charter of Public Policies and Corporate Governance (Base Year 2024)

**Unified for BB and Affiliated Entities of the BB
Prudential Conglomerate
(by membership)**

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1.1. Message from BB's Board of Directors

Dear Reader,

We are pleased to present to you the 2025 Annual Charter of Public Policies and Corporate Governance, unified for BB, BB Asset, Ativos., BB BI, BB Consórcios, and BB Leasing, where the 2024 results are associated with BB's performance in achieving public policies.

In 2024, we expanded our loan portfolio and strengthened our sustainable loan initiatives. Further, we made a substantial contribution to society, reaching R\$ 85.4 billion in value added to society through, among others, taxes, salaries, and dividends.

Our commitment to corporate governance has remained firm, with transparent and responsible practices that guarantee the efficiency and integrity of our operations.

We continue to implement ESG (Environmental, Social and Governance) initiatives, reinforcing our commitments and generating value for our stakeholders.

Our sustainable loan portfolio reached R\$ 386.7 billion in December 2024, with emphasis on low-carbon agriculture and Pronaf, which supports family farming.

R\$ 19 billion were disbursed in loans operations with states and municipalities to allow for implementing the investment programs included in the Multi-Year Plan (PPA). These investments are aimed at improving the quality and transparency of public management, urban mobility, health, education, and public safety, all of which effectively benefit the population and the country's development.

Our loan portfolio exceeded R\$ 1.1 trillion, the result of our relationship with our clients and our personalized solutions offered.

BB's preventive action against cyber fraud has protected hundreds of thousands of clients who could suffer some kind of attack. Banco do Brasil continuously invests in cyber security technologies to protect the present and guarantee a sustainable digital future.

For its innovations, fight against financial crime, data culture, and other advances, Banco do Brasil was recognized by the market several times in 2024, including the Celent Model Risk Manager Award and IBM's TechXchange Awards.

Additionally, it once again received one of the world's most coveted trophies, The Stevie® Awards, which recognized the customer support, sales, and business development channels. In the Financial Industry segment, we were awarded a gold trophy in the 'Innovation in Customer Service' category.

We notify BB's clients of incoming payment orders from abroad via *push* notification, SMS, or letter. With the new feature, clients are aware of incoming funds so that they can settle them in good time.

We are confident and motivated to be close and relevant in people's lives at all times.

Enjoy your reading!

1.2. *The Banco do Brasil*

Over 215 years since its foundation, Banco do Brasil is one of the largest financial conglomerates in the country. The bank operates in various segments and offers a wide range of services through strategic partnerships, affiliates, and subsidiaries. It has a long history of evolving its ESG agenda and actively contributes to Brazil's development. It has approximately 86 million clients, more than 86,000 employees and 1.5 million investors.

Under Law No. 4,595/1964, BB was established as the financial agent of the National Treasury and the main executor of the Federal Government's credit policy, being responsible for financing commercial, industrial, and agricultural activities, promoting and guiding credit, implementing foreign trade policy, among other roles.

The Bank's operations are basically divided into five segments: banking, investments, resource management, insurance (insurance, pension plans, and capitalization), and means of payment. Banco do Brasil is also a leader in the management of third-party resources, rural insurance, and pension plans.

With a significant presence in all Brazilian states, between its own network and partners, BB has a channel platform that offers the convenience of a physical and digital presence, offering specialized service to people, companies, governments, and the entire agribusiness chain.

As Brazil's largest agribusiness partner, it has a 50% market share and brings innovation and technology with solutions that add efficiency and convenience.

Abroad, where the Bank has been operating since 1941, client can count on the usual soundness and security. BB is present in 90 countries through its own network and correspondents, distributed at strategic points for various banking services.

Values that guide us

Proximity, Efficiency,
Innovation, Integrity,
Commitment to society,
and Diversity

Purpose

Be close and
relevant in people's
lives at all times



According to each company's segment, the Bank provides working capital solutions and investment financing, as well as options related to cash flow, insurance, pension plans, credit cards, and tailored solutions to support the development of this audience and foster an entrepreneurial culture in the country.

In terms of foreign trade financing, the Bank operates with public policy instruments aimed at productive development, entrepreneurship, and social and financial inclusion, such as the Employment and Income Generation Program (Proger) and the Export Financing Program (Proex), for which we serve as the Federal Government's exclusive agent.

Banco do Brasil recorded a net profit of R\$ 35.4 billion in 2024, an increase of 4.8% compared to the performance shown in 2023.



Additional information on our history and main products and services can be found in section 1 of the Reference Form (available at <https://ri.bb.com.br/en> > Documents and Announcements > Reference Forms).



1.3. ***A unified Annual Charter***

To fulfill its role as the executing agent of Federal Government public policies, BB relies on the support of its Affiliated Entities (ELBBs), which assist in enabling and complementing the activities set out in BB's corporate purpose, including functions of significant collective interest as outlined in Article 2 of its Bylaws.

In this regard, in accordance with the prerogative set out in Annex I of SEST/MGI Ordinance No. 9,734, dated December 26th, 2024, and Article 14 of Decree No. 8,945/2016, this edition of the 2025 Annual Charter of Public Policies and Corporate Governance (Base Year 2024) also presents, in a unified manner with BB, information related to: **Ativos., BB Asset, BB-BI, BB Consórcios, and BB Leasing S.A. – Arrendamento Mercantil.** These ELBBs, together with other Affiliated Entities, make up the Banco do Brasil's Prudential Conglomerate¹.

(1) A prudential conglomerate is characterized by a leading institution that holds control over other financial institutions, entities authorized to operate by the Central Bank of Brazil, payment institutions, investment funds, as well as other entities engaged in the acquisition of loans operations, including real estate credit, or credit rights.

More information on the composition of the BB Conglomerate can be found on BB's Investor Relations website, available at <https://ri.bb.com.br/en> > Banco do Brasil > Organizational Structure > BB's Conglomerate





2. Contributions to Public Policies



In line with the Institute for Applied Economic Research (IPEA)*, when drafting this charter, BB adopts the term 'public policy' as referring to government action in a broad sense, encompassing proposals developed with a strategic and institutionalized approach to address specific public issues or seize opportunities to foster development at various levels.

In this sense, through its own Sustainability Plan, the Multi-Year Plan (PPA), and other policies, Banco do Brasil's purpose and commitment to the country's development and social inclusion are reaffirmed.

The Multi-Year Plan (PPA) is the planning instrument that establishes guidelines, objectives, and goals for the Federal Public Administration with a view to allow for implementing and managing public policies, to converge the strategic dimension for government action, to guide the definition of priorities, and to help promote the sustainable development.

Banco do Brasil participates in the Multi-Year Plan (PPA) through the use of government financing funds and initiatives funded with its own resources, in addition to the Company's on fixed investments, all aligned with the programs, objectives, and goals previously set by the Ministry of Planning and Budget and by the Sectoral Bodies (OS), which correspond to the ministries responsible for implementing public policies.

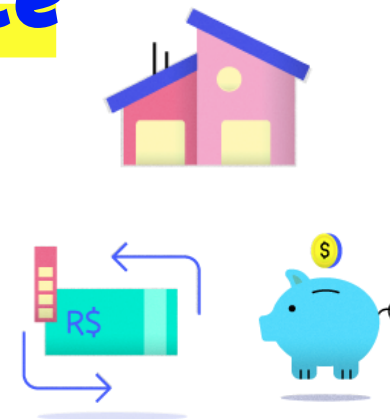
Government initiatives carried out by BB in connection with the Multi-Year Plan (PPA) shall align with the guidelines of Banco do Brasil's Corporate Strategy (ECBB) and be compensated by means of a fee calculated based on the efficiency index of the respective service, which reflects the ratio between administrative expenses and revenues.

* (Lassance, 2020; Saravia, 2006; Secchi, 2010; Souza, 2006). (IPEA, Catálogo de políticas públicas: nota metodológica versão 2022. Brasília; Rio de Janeiro: agosto de 2022, p. 5. Available at: <https://catalogo.ipea.gov.br/arquivos/posts/7181-notametodologica2022final.pdf>)



Complementarity of the BB Conglomerate

With regard to the Affiliated Entities within BB's Prudential Conglomerate covered in this unified Annual Charter, they contribute to the achieving the objectives and goals linked to the implementation of public policies, complementing the Bank's corporate purpose and supporting the Conglomerate's public interest performance, as outlined below.



BB Asset, aligned with the public interest, operates in the management and administration of third-party assets, official (government) financial funds, and managed portfolios, promoting the dissemination of the capital market culture and financial education, strengthening Brazilian companies, and encouraging personal savings among the population.

BB Asset distributed its funds through BB's branch network, present in nearly all municipalities across the country, as well as through internet banking, mobile platforms, and self-service terminals (TAA). In partnership with BB, it operates across various segments, including: Retail, High-Income, Private Banking, Middle Market, Corporate, Open and Closed Supplementary Pension Plan Entities, Public Sector, Own Social Security Regimes, Insurance and Reinsurance Companies, Capitalization and Leasing Companies, Investment Funds, Investment Clubs, and managed portfolios.

BB Asset's Purpose is to provide investment fund intelligence to improve people's lives, and its core values are: proximity, commitment to society, efficiency, integrity, innovation, and diversity. The Purpose and Values are the elements that inspire and provide coherence in the company's actions. This is how BB Asset defines itself and wants to be perceived.

Further information on the company's history and business can be found at:

Reference Form, available at https://www.bb.com.br/pbb/pagina-inicial/bb-asset/informacao-aos-investidores#



Ativos. operates in the *Non-Performing Loans* (NPL) market, acquiring credit originating from transactions carried out by multiple, commercial, and investment banks; real estate credit companies, leasing companies, credit, financing, and investment institutions; savings and loan associations; savings banks; and mortgage companies, managing the respective credit portfolios.

It contributes to individuals' financial inclusion by offering those who, for various reasons, have become defaulters, the opportunity to rehabilitate their credit, by which they can regain access to financial resources to sustain their activities or make new investments through the conditions offered by the Company.

Although it does not implement programs, actions, projects, or final activities of the Federal Government, as a wholly-owned indirect subsidiary of Banco do Brasil, Ativos., it aligns its operations with the policies and principles of its Parent and, therefore, with the public interest pursued by the Parent as an executing agent of government public policies. The activities carried out by Ativos. and its subsidiary enable the fulfillment of functions of significant collective interest as set out in Banco do Brasil's Articles of Incorporation.

In this context, the public interest underlying the activities of Ativos., in accordance with the provision set out in Article 1 of Law No. 11,908/2009, lies in enabling Banco do Brasil to recover credit by allowing debt renegotiation under differentiated conditions (rates, terms, installments, and discounts) through various service channels (internet, *mobile*, *contact center*, collection agencies, and in-person service), tailored to the debtors' economic and financial circumstances and further providing significant support to Banco do Brasil in meeting its performance goals. Thereby, the constitutional principle of Efficiency remains complied with (CF/88, art. 37, caput).

The investment actions that make up our Corporate Strategy and the Ativos.'s Business Plan are consistent with Banco do Brasil's guidelines.

Further information on the company's history and business can be found at:
<https://ativosbb.com.br/>



BB-BI, expert in Capital Markets, has as its corporate purpose 'carrying out all activities and conducting all operations allowed by the applicable legal and regulatory provisions for investment banks, including through digital platforms'.

It operates in (i) structuring, Firm Commitment underwriting, and distribution of Public Offerings of Fixed Income, Securitization, and Variable Income; (ii) investments in Private Equity Investment Funds (FIPs); (iii) advisory services in Mergers & Acquisitions (M&A) and Project Finance; (iv) Home Broker; (v) Custody of Securities; and (vi) Research.

In carrying out its activities, BB-BI not only fulfills the purposes set out in its Articles of Incorporation and corporate purpose, but also plays a key role in fostering the capital market culture, enhancing the liquidity of corporate securities in the domestic market, and establishing itself as one of the main agents of investment democratization for individual investors in Brazil.

Aligned with the public interest, BB-BI contributes to the maturing and dissemination of the Brazilian capital market, which aims to provide greater liquidity to securities issued by companies operating in the Country. A robust capital market allows for strengthening Brazilian companies, enables their capitalization processes as an alternative to financing their activities, and encourages savings among the population, which is essential for the Country's growth.

By complementing the activities of its Parent, BB-BI also contributes to the latter's effective fulfillment of its relevant role as an agent of the Country's economic and social development, while seeking to boost the economy and the growth of the most diverse sectors.

Further information on the company's history and business can be found at:

<https://www.bb.com.br/pbb/pagina-inicial/sobre-nos/elbb/bb-banco-de-investimento-sa#/>



BB Consórcios manages consortium groups aimed at facilitating the acquisition and circulation of essential goods and services, promoting financial inclusion and education, regional development, and environmental sustainability. It encourages the purchase of sustainable goods through consortia, supporting public policies related to environmental protection and sustainable development.

Further information on the company's history and business can be found at:

<https://www.bb.com.br/pbb/pagina-inicial/sobre-nos/elbb/bb-consorcios/informacoes-financeiras#/>



BB Leasing engages in leasing operations involving movable and immovable assets, subleasing transactions, assignment, and acquisition of leasing contracts, and the assignment and acquisition of credit rights arising from leasing contracts, offering solutions aimed at supporting investment in the modernization and expansion of Brazilian companies.

Currently, BB Leasing S.A. – Arrendamento Mercantil, pursuant to Article 5 of its Bylaws, has as its main corporate purpose carrying out leasing operations involving movable or immovable assets, in accordance with the applicable regulations, as well as conducting subleasing transactions, the assignment and acquisition of leasing contracts, the assignment and acquisition of credit rights arising from leasing contracts, and all other operations allowed to leasing companies.

The entity may also act as a holding company, as allowed by Article 8, Paragraph 2, of Decree No. 8,945/2016 and Law No. 13,262/2016, to fulfill its corporate purpose.



In carrying out these activities, BB Leasing S.A. – Arrendamento Mercantil not only fulfills the purposes outlined in the act authorizing its creation, but also enables and complements the execution of the activities set out in Banco do Brasil's corporate purpose, including the functions of significant collective interest set out in Article 2 of BB's Bylaws, which is responsible, as an instrument for implementing the Federal Government's credit and financial policy, for carrying out the functions assigned to it by law, particularly those provided in Article 19 of Law No. 4,595, of December 31st, 1964, especially subsection XI, item (a):

"Art. 19. Banco do Brasil S.A.'s primary role, under the supervision of the National Monetary Council, is to implement the Federal Government's credit and financial policy:

[...]

XI – disseminating and guiding credit, including to commercial activities, supplementing the work of the banking network;

a) in the financing of economic activities, meeting the credit needs of the different regions of the country".

Further, by working with companies served by Banco do Brasil S.A., its activities complement the promotion of the circulation of goods, provided for in Article 2, §1, of BB's Bylaws.

The Company is part of Banco do Brasil S.A.'s corporate strategic planning and is aligned with the strategic objectives of the BB Conglomerate, from a financial perspective, with a view to offering a solution aimed at investments in modernization and expansion of Brazilian companies.

Further information on the company's history and business can be found at:

<https://www.bb.com.br/pbb/pagina-inicial/sobre-nos/elbb/bb-leasing-sa---arrendamento-mercantil#/>



2.1. Delivery of public value

Below, we present the results achieved for the initiatives carried out in 2024 and the commitments undertaken for the 2024–2027 Multi-Year Plan (PPA), based on Banco do Brasil's Corporate Strategy.

For public policies, in the process of price formation and rules applicable to the setting of tariffs, we carry out an economic and financial feasibility study for the pricing of credit lines. This process involves identifying the financial cost of funding, administrative costs, associated risks, taxation, as well as carrying out market research. As to the provision of services, our compensation is established in the form of a tariff, calculated in accordance with the efficiency index of the respective service, which expresses the ratio between administrative expenses and revenues.

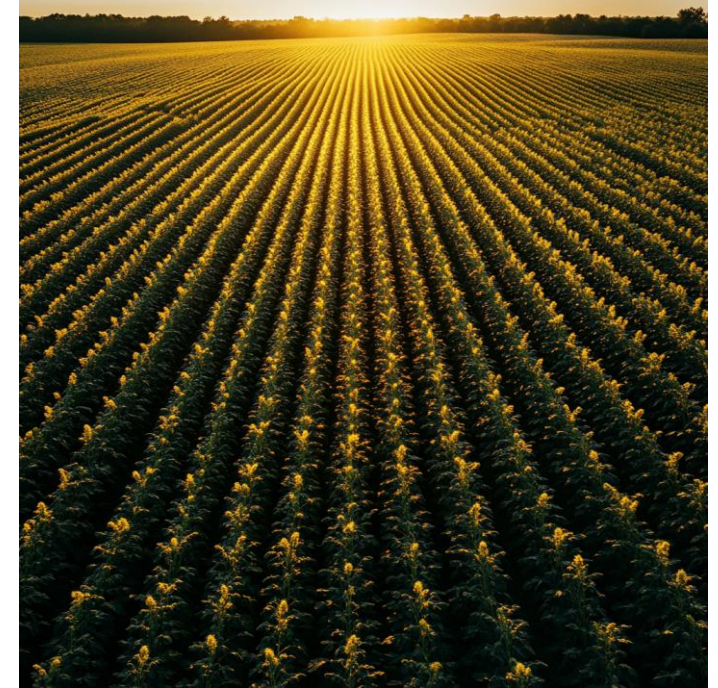
2.1.1. Strengthening and Boosting Family Farming

The aim of the program is to increase access to and qualify credit instruments, production protection, minimum price guarantees, and income guarantees for family farming.

Credit for Family Farmers Catálogo de políticas públicas*

The National Program for Strengthening Family Farming (PRONAF) aims to foster income generation and value the use of family labor on rural properties, as long as the prerogatives of the Rural Credit Manual (MCR) are met. The financing conditions are established in line with the objectives of PRONAF and are differentiated, especially with regard to interest rates, which are lower than those charged to other rural groups.

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre>



We have developed actions focused on strengthening Pronaf, among which the following stand out:

i. specialization of service, with the provision, training, and capacity building of qualified professionals to provide complete advice to rural producers;

ii. guidance to the network of branches on meeting the credit needs and demands of family farmers;

iii. proximity with the client through an operating model that includes support from partners and contracted agreements, such as Commercial Correspondents – Agribusiness Segment, as well as the deployment of Agro Trucks, which provide technical and financial advisory services, as well as training, to clients in the cities visited, among other initiatives;

iv. simplification, digitization, and continuous improvements in the contracting and renewal processes for working capital and investment credit lines.

We will continue with strategic support actions for family farming, with an emphasis on digital processes, to improve the customer experience, fostering service to this audience and reinforcing its partnership with agribusiness in Brazil.

Table 1. National Program for Strengthening Family Farming (Pronaf)

Public Policy	National Program for Strengthening Family Farming (Pronaf)	
i. 2024-2027 PPA Codification	Program: Family Farming and Agroecology Action: Pronaf	
ii. Goals (planned/achieved)	2024 Planned: R\$ 21 billion Achieved: R\$ 24 billion	2026 Planned: R\$ 23 billion
	2025 Planned: R\$ 22 billion	2027 Planned: R\$ 25 billion
iii. Amount disbursed by BB in 2024	R\$ 24 billion	
iv. Costs incurred	Funding, administrative, and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	The main sources of funds for financing through Pronaf are: - Rural Savings; - Demand Deposits; - FCO; - National Treasury.	
vi. Estimated impact on BB's financial performance (Gross Financial Margin calculated in 2024)	R\$ 3.2 billion	
vii. Evaluation of the effectiveness in achieving public policy objectives	In 2024, the planned goal was R\$ 21 billion, and the realized goal was R\$ 24 billion, which shows that the goal was reached by 114%.	
	The main indicators used to measure effectiveness in achieving the objectives of Pronaf policies are: - Amount disbursed; - Amount made available in equalization.	
	The main factor that indicates effectiveness in delivering the objectives is the total disbursement of the amount made available in the federal government's equalization ordinances.	

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre>



2.1.2. Sustainable Agriculture

We participate in the program with the aim of expanding the availability of and access to rural credit and other sources of financing, further strengthening rural cooperatives and associations, with a focus on improving quality of life, organization, and sustainability of the productive base, generating jobs and income, promoting social inclusion, and reducing regional inequalities.

Low Carbon Agriculture, Corporate Agriculture, and Pronamp

The agricultural credit lines aim to promote carrying out activities on sustainable grounds, increase income, generate employment, reduce greenhouse gas emissions, ensure compliance of rural properties with environmental legislation, and foster the recovery of degraded areas.

Table 2. Low Carbon Agriculture, Corporate Agriculture, and Pronamp

Public Policy	Low Carbon Agriculture, Corporate Agriculture, and Pronamp	
i. 2024-2027 PPA Codification	Program: Sustainable Agricultural Production Action: Low Carbon Agriculture, Corporate Agriculture, and Pronamp	
ii. Goals (planned/achieved)	2024 Planned: R\$ 79 billion Achieved: R\$ 86 billion	2026 Planned: R\$ 92 billion
	2025 Planned: R\$ 85 billion	2027 Planned: R\$ 99 billion
iii. Amount disbursed by BB in 2024	R\$ 87 billion	
iv. Costs incurred	Funding, administrative, and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	The main sources of funding for the RenovAgro Program, Pronamp, and Corporate Agriculture are: - Equalized Rural Savings; - Non-equalized Rural Savings; - Controlled Demand Deposits; - Free Own Resources; - BNDES/Finame; - Agribusiness Credit Bills (LCA).	
vi. Estimated impact on BB's financial performance (Gross Financial Margin calculated in 2024)	R\$ 3.9 billion	
vii. Evaluation of the effectiveness in achieving public policy objectives	In 2024, the planned goal was R\$ 79 billion, and the realized goal was R\$ 86 billion, which shows that the goal was reached by 109%. The main indicators used to measure effectiveness in achieving the objectives of rural credit policies are: - Amount Disbursed; - Amount made available in equalization; The main factor that indicates effectiveness in delivering the objectives is the total disbursement of the amount made available in the Federal Government's equalization ordinances, as well as the disbursements.	



We remain the leading financial agent for Brazilian agribusiness, supporting all stages of the value chain by financing production costs, sales, and investments, including those related to storage, processing, and industrialization of agricultural products.

The funds are allocated, among other purposes, to the purchase of agricultural inputs, machinery, implementation of technological innovation projects, and the acquisition of items for use and/or for transitioning the energy matrix. We dynamically develop actions that contribute to serving the entire production chain:

i. experts trained and qualified to provide complete and individualized advice to rural producers; with a focus on relationships, business, and financial services, including digital services;

ii. credit lines tailored for the payment terms and conditions, given the demands of each client;

iii. proximity to the producer through specialized agro-agencies, with professionals providing technical and financial support, training, and advice;

iv. constant internal improvement to simplify and streamline the contracting and renewal processes for credit lines;

v. Market monitoring;

vi. partnerships with government, companies, and cooperatives;

vii. participation in agricultural fairs and events, including the participation of the agro trucks in BB's Agro Business Circuits.

We will maintain our strategy of expanding our business and prospecting for operations, thus strengthening low-carbon agriculture in all regions of the country.



2.1.3. Regional and Territorial Development

We operate within the program with the aim of promoting regional development and the planning of Brazilian territory through sustainable land use and spatial planning with a territorial approach, further working to foster the structuring of productive activities, productive arrangements, and integration routes for regional and territorial development.

FCO Rural

The Constitutional Fund of the Central-West (FCO) was established by Law No. 7,827/1989, in accordance with the provisions of the Federal Constitution, Article 159, item I, subitem c.

It is a fund that aims to contribute to the economic and social development of the Central-West region by implementing financing programs for the productive sectors. We are the administrators of the FCO, together with the Ministry of Integration and Regional Development (MIDR) and the Decision-Making Body for the Development of the Center-West (Condel/Sudeco).

Table 3. Constitutional Fund for the Financing of the Central-West (Fundo Constitucional de Financiamento do Centro Oeste – FCO-Rural)

Public Policy	FCO-Rural	
i. 2024-2027 PPA Codification	Program: Sustainable Agricultural Production Action: FCO Rural	
ii. Goals (planned/achieved)	2024 Planned: R\$ 4.5 billion Achieved: R\$ 5.1 billion	2026 Planned: R\$ 4.5 billion
	2025 Planned: R\$ 4.5 billion	2027 Planned: R\$ 4.5 billion
iii. Amount disbursed by BB in 2024	R\$ 6.1 billion	
iv. Costs incurred	Funding, administrative, and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	Funds from the Constitutional Fund of the Central-West (FCO).	
vi. Estimated impact on BB's financial performance (Gross Financial Margin calculated in 2024)	R\$ 1.9 billion	
vii. Evaluation of the effectiveness in achieving public policy objectives	In 2024, the planned goal was R\$ 4.5 billion, and the realized goal was R\$ 5.1 billion, which shows that the goal was reached by 113%. The main indicator used to measure the effectiveness in achieving the objectives of the FCO Rural policies is the amount available for contracting under the Constitutional Fund of the Central-West (FCO), administered by Banco do Brasil. The main factor that indicates effectiveness in delivering the objectives is the total use of the funds made available by the FCO.	



Within the scope of rural credit, FCO Rural finances fixed and semi-fixed investments, costing associated with investment projects, as well as agricultural and livestock costing.

With the aim of publicizing the credit line, its purposes, benefits, and conditions, as well as encouraging people to contract it, we have historically carried out actions such as:

- i. Broad internal dissemination through communication channels, events, and technical seminars;
- ii. Partnerships with organizations that support rural producers to disseminate the program;
- iii. Simplification and automation of processes for contracting operations; and

iv. Coordination of Technical Advisory at the Portfolio Level (ATNC) with companies that provide technical assistance to rural producers, aiming to identify technologies and standardize investment projects.

We will maintain our strategy of prospecting for operations and investing according to the fund's availability.



Financing of Production Chains
(FCO - Empresarial)

In the context of business credit using FCO funds, investment projects and enterprises located in the Central-West region are financed in productive activities across the following sectors: agribusiness, industry, economic infrastructure, mining, commerce, services, and tourism.

The primary objective of the financing is to support projects by individual microentrepreneurs (MEI) and micro and small-sized enterprises (MPE), as established by Law No. 7,827/1989 and Supplementary Law No. 123/2006, which created the National Statute for Micro and Small-sized Enterprises.



Table 4: Financing of Production Chains (FCO – Empresarial)

Public Policy	FCO Empresarial	
i. 2024-2027 PPA Codification	Program: 2317 - Regional Development and Territorial Planning. Action: 015X - Financing of production chains prioritized by Banco do Brasil's territorial development policy (including financing of photovoltaic systems - PV), with funds from the FCO, in this case the FCO-Empresarial.	
ii. Goals (planned/achieved)	2024 Planned: R\$ 4.10 billion Achieved: R\$ 4.99 billion	2026 Planned: R\$ 4.70 billion
	2025 Planned: R\$ 4.60 billion	2027 Planned: R\$ 4.80 billion
iii. Amount disbursed by BB in 2024	Amount contracted R\$ 4.99 billion	
iv. Costs incurred	Funding, administrative, and tax costs	
v. Origin of the funds involved, including the sources of funds and conditions	Funds from the Constitutional Fund of the Central-West (FCO).	
vi. Estimated impact on BB's financial performance (management result calculated in 2024)	R\$ 687.6 million	
vii. Evaluation of the effectiveness in achieving public policy objectives	The measurement of the effectiveness in achieving the objectives of the public policy supported by FCO Empresarial involves comparing the planned results with those actually achieved, with the aim of ensuring that the the funds made available by the Constitutional Fund of the Central-West (FCO) are fully used. In 2024, R\$ 4.99 billion were contracted from the FCO Empresarial Program, exceeding the goal of R\$ 4.10 billion set in the 2024–2027 Multi-Year Plan (PPA) by 22% (R\$ 893 million).	

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre> **2025 Annual Charter**

2.1.4. Promotion of the Rights of People with Disabilities



The aim of the program is to protect life, strengthen the family, promote, and defend human rights for all, by financing assistive technology goods and/or services for people with disabilities.

Financing of Assistive Technology Goods and/or Services

BB Crédito Acessibilidade was launched in February 2012 as part of the National Plan for the Rights of People with Disabilities – Viver sem Limites (Living Without Limitations) Plan, with the aim of promoting, through the integration and coordination of policies, programs, and actions, the full and equitable exercise of the rights of people with disabilities (Decree No. 7,612/2011).

Table 5. Financing of Assistive Technology Goods and/or Services for People with Disabilities (BB Crédito Acessibilidade)

Public Policy	BB Crédito Acessibilidade	
i. 2024-2027 PPA Codification	Program: 5811 - Promotion of the Rights of People with Disabilities Action: 015Y - Financing of Assistive Technology goods and/or services for people with disabilities	
ii. Goals (planned/achieved)	2024 Planned: R\$ 85.0 million Achieved: R\$ 78.8 million	2026 Planned: R\$ 92.0 million
	2025 Planned: R\$ 88.5 million	2027 Planned: R\$ 95.5
iii. Amount disbursed by BB in 2024	R\$ 78.8 million	
iv. Costs incurred	Administrative and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	Demand deposits taken by financial institutions, in accordance with CMN Resolution 4,854/2020.	
vi. Estimated impact on BB's financial performance (management result calculated in 2024)	R\$ 25.0 million.	
vii. Evaluation of the effectiveness in achieving public policy objectives	In 2024, Banco do Brasil disbursed R\$ 78.8 million in 6,200 contracted operations, serving 6,100 clients. Regulated by the Federal Government in 2012, when this instrument was created, the investment has already reached the R\$ 1.03 billion mark, benefiting around 118,000 people across the country.	

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre> 2025 Annual Charter



BB Crédito Acessibilidade is a line of credit designed to promote accessibility and equal opportunities for people with disabilities in all areas of life in society. It has differentiated interest conditions, ranging from 6% to 7.5% per annum. The target audience is made up of individuals with a monthly income of up to 10 minimum wages and an approved credit limit in force at BB.

In 2024, Banco do Brasil disbursed R\$ 78.76 million in 6,200 contracted operations, serving over 6,100 clients. Regulated by the Federal Government in 2012, when this instrument was created, the investment has already exceeded the R\$ 1.03 billion mark, benefiting around 118,000 people across the country.



2.1.5. Promotion of Decent Work and Solidarity Economy



We operate in the program with the aim of promoting opportunities for work, employment, and income, by granting credit aimed at entrepreneurial activities and targeted productive microcredit.

Oriented Productive Microcredit (MPO)

Oriented Productive Microcredit – MPO is a line of credit designed to meet the working capital needs of the productive activity of entrepreneurial individuals and companies, organized individually or collectively, using a methodology based on financial guidance and monitoring. It uses an entrepreneurial service model with an emphasis on guidance, aimed at the sustainable development of the business, with the hope of formalizing the entrepreneur as a result, as well as generating jobs and contributing to its bancarization.

Table 6. Oriented Productive Microcredit (MPO)

Public Policy	Oriented Productive Microcredit (MPO)	
i. 2024-2027 PPA Codification	Program: 2801 – Neo-industrialization, Business Environment, and International Economic Participation Action: 015Z – Oriented Productive Microcredit	
ii. Goals (planned/achieved)	2024 Planned: R\$ 1.45 billion Achieved: R\$ 1.56 billion	2026 Planned: R\$ 1.52 billion
	2025 Planned: R\$ 1.50 billion	2027 Planned: R\$ 1.54 billion
iii. Amount disbursed by BB in 2024	R\$ 1.56 billion	
iv. Costs incurred	Administrative and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	Funds from the microcredit requirement (2% of compulsory demand deposits).	
vi. Estimated impact on BB's financial performance (management result calculated in 2024)	R\$ 141.4 million	
vii. Evaluation of the effectiveness in achieving public policy objectives	Oriented Productive Microcredit (MPO) is a product for financial inclusion and, consequently, the financial inclusion of a significant niche of micro-entrepreneurs in Brazil, many of whom are still informal. In 2024, almost 6,000 clients were directly served in more than 5,000 operations.	

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre>

2.1.6. Foreign Trade



The program aims to improve official credit support instruments for exports.

Financing for the export of goods and services

Proger Exportação is an export financing line for Micro and Small-sized Enterprises (MPE), created under the Employment and Income Generation Program (Proger) by the Decision-Making Body of the Workers' Support Fund (Fundo de Amparo ao Trabalhador – FAT) (Codefat), through Resolution No. 330/2003.

Proger funds are lent to official federal banks with the authorization of Codefat, which approves the Annual Program for the Application of Special Deposits from the Workers' Support Fund (FAT), by means of a resolution for each fiscal year. The effective disbursement of funds is carried out according to the schedule defined in FAT's Special Deposit Allocation Agreement (Tade), signed between the executive secretariat of the body and each financial agent, for each program or special credit line.

Table 7. Financing for the Export of Goods and Services (Proger Exportação).

Public Policy	Proger Exportação	
i. 2024-2027 PPA Codification	Program: 2211 – International Economic Insertion Action: 00ZM Financing for the export of goods and services for micro and small-sized enterprises	
ii. Goals (planned/achieved)	2024 Planned: R\$ 23 million Achieved: R\$ 0.00	2026 Planned: R\$ 25 million
	2025 Planned: R\$ 24 million	2027 Planned: R\$ 26 million
iii. Amount disbursed by BB in 2024	There was no disbursement in 2024, as no funds were transferred through the FAT.	
iv. Costs incurred	Cost of the line: TLP (Long-Term Rate) + financial agent's compensation.	
v. Origin of the funds involved, including the sources of funds and conditions	Funds from the Workers' Support Fund (FAT) for the financing of Brazilian micro and small-sized enterprises through Resolution 330/03.	
vi. Estimated impact on BB's financial performance (management result calculated in 2024)	There was no management result calculated in 2024, as there was no application of the line.	
vii. Evaluation of the effectiveness in achieving public policy objectives	Proger helps small-sized enterprises (MPE) by financing their promotion on the international market, contributing to the internationalization of Brazilian companies, increasing exports, and generating jobs and income.	
	There have been no new FAT transfers to Proger Exportação since 2019. The line is suspended, with no new disbursements.	

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre>

2.1.7. National Support Program for Micro and Small-sized Enterprises (Pronampe)

The National Support Program for Micro and Small-sized Enterprises is a working capital line, established by Law No. 13,999/2020, for the development and strengthening of small businesses.

The Program was made permanent by Law No. 14.161/2021, targeting clients in the micro and small-sized enterprises segments with an Annual Gross Revenue recorded with the Brazilian Federal Revenue Service of up to R\$ 4.8 million.

In 2024, BB continued to support micro and small-sized enterprises, taking into account the provisions of Provisional Measure No. 1,216, of May 9th, 2024.

This Provisional Measure granted economic subsidies to borrowers who had material losses in areas affected by extreme weather events in 2024, and further establishes rules for facilitating access to credit, in view of the negative effects resulting from natural disasters.

* Included in the Catalog of Public Policies prepared by Ipea, available at: <https://catalogo.ipea.gov.br/sobre>

Table 8. Pronampe Working Capital

Public Policy	Pronampe Working Capital	
i. 2024-2027 PPA Codification	Program: 2801 - Neo-industrialization, Business Environment, and International Economic Participation Action: 0161 - Pronampe Working Capital	
ii. Goals (planned/achieved)	2024 Planned: R\$ 8.0 billion Achieved: R\$ 6.9 billion	2026 Planned: R\$ 5.0 billion
	2025 Planned: R\$ 5.0 billion	2027 Planned: R\$ 5.0 billion
iii. Amount disbursed by BB in 2024	R\$ 6.9 billion contracted.	
iv. Costs incurred	Funding, administrative, and tax costs.	
v. Origin of the funds involved, including the sources of funds and conditions	BB's Treasury (own account).	
vi. Estimated impact on BB's financial performance (management result calculated in 2024)	R\$ 1.1 billion	
vii. Evaluation of the effectiveness in achieving public policy objectives	In 2024, R\$ 6.9 billion was contracted under the program.	
	Also with regard to Pronampe, it is worth highlighting BB's support for Rio Grande do Sul in the context of the public calamity that occurred between April and May 2024, due to extreme weather events. Through a specific line, R\$ 1.3 billion was contracted in more than 12,000 credit operations.	

2.2. Statement of funds

Fiscal Year 2024

As an official financial development agency, we support federal budget execution by granting loans and financing at differentiated rates, backed by resources from the Fiscal and Social Security Budget (OFSS) and our own funds.

Throughout the fiscal year 2024, the National Treasury made **R\$ 9.462 million** available to Banco do Brasil for funds and programs intended to fund loans and financing granted with funds from the Fiscal and Social Security Budgets (OFSS), with the FCO and FDNE accounting for 66% of this total.

The amount returned to the National Treasury in the same period, referring to the return installments of the financing (principal restated), totaled approximately **R\$ 2,588 million**. The total balance of the loans and financing portfolio granted by BB was **R\$ 76,352 million** in December/2024 and is detailed in the following table.

Table 9. OFSS Funds – Amounts Transferred and Amounts Returned to the TN*
R\$ million (approximate amounts)

Fund Program	Amount Transferred by the National Treasury (a)	Amount Refunded to the National Treasury (b)	Flow 2024 (a - b)	Portfolio - Active operations (Dec/24)
FCO	5,225	0	5,225	54,694
FDA	829	93	735	1,801
FDCO	370	62	308	498
FDNE	1,022	382	640	5,172
FMM	187	584	-397	7,232
FTRA	250	46	204	889
Funcafé	477	364	113	801
Proex	820	908	-88*	4,406
Pronaf/TN2	282	148	134	858
TOTAL	9,462	2,588	6,874	76,351

*Proex is an action that is subject to exchange rate fluctuations.



In rural and agribusiness financing, we use 87.9% of our own funds, primarily from rural savings, agribusiness credit bills (LCA), and demand deposits. In addition to these, the Bank also transfers funds from Constitutional Funds, such as the Constitutional Fund for the Financing of the Central-West (FCO) and the Fund for the Defense of the Coffee Economy (Fundo de Defesa da Economia Cafeeira – Funcafé). Table 10 shows this stratification.

Table 10. Expanded Agribusiness Credit Portfolio by Source of Funds (R\$ million).

	Dec/21	Share %	Dec/22	Share %	Dec/23	Share %	Dec/24	Share %
Rural Savings	143,794	58.0%	145,806	47.1%	125,386	35.3%	123,251	31.0%
LCA	29,097	11.7%	49,555	16.0%	112,126	31.6%	119,016	29.9%
Demand Deposits	29,045	11.7%	34,493	11.1%	38,450	10.8%	35,434	8.9%
FCO	25,039	10.1%	31,707	10.2%	34,139	9.6%	37,000	9.3%
BNDES/FINAME	5,718	2.3%	4,124	1.3%	4,460	1.3%	7,163	1.8%
Other*	15,330	6.2%	44,026	14.2%	40,744	11.5%	75,846	19.1%
Expanded Credit Portfolio	248,023	100%	309,71	100%	355,305	100%	397,710	100%

Table 11. Subsidized and Non-Subsidized Agribusiness Portfolio Funds R\$ million (approximate amounts).

	Dec/21	Dec/22	Dec/23	Dec/24
Classified Credit Portfolio (a+b)	232,429	286,047	320,262	357,513
(a) Subsidized Funds	94,216	109,455	99,876	94,587
<i>Investment</i>	59,992	67,779	74,856	75,359
<i>Costing</i>	34,062	41,036	24,700	19,215
<i>Marketing</i>	163	640	319	13
<i>Other</i>	-	-	1	-
(b) Non-Subsidized Funds	138,213	176,592	220,386	262,926
(c) Agribusiness Bonds (CDCA and CPR)	15,594	23,664	35,043	40,196
Expanded Credit Portfolio (a+b+c)	248,023	309,711	355,305	397,710

Rural and agribusiness financing may use either subsidized or non-subsidized funds. The distribution of these volumes can be seen in Table 11.

Equalization, a type of economic subsidy established by Law No. 8,427/1992, represents the difference in rates between the cost of raising funds, plus the administrative and tax costs borne by official financial institutions and cooperative banks in their lending operations, and the charges applied to the final borrower of rural credit, in accordance with Articles 1, items I and II, and Article 5 of Law No. 8,427/1992.

The volumes of equalization revenues received and receivable by Banco do Brasil are detailed in Tables 11 and 12. It is worth highlighting the cut-off for the portfolio of equalizable funds, already shown in Table 11.

Additional information can be found in the Financial Statements – Fiscal Year 2024 (available at <https://ri.bb.com.br/en> › Financial Information › Results Center).

Table 12. Equalization Revenues and Weighting Factor – R\$ million (approximate amounts)

	Dec/21	Dec/22	Dec/23	Dec/24
Total	2,428	5,821	5,058	4,096
Equalization Revenues	2,410	5,740	4,961	4,029
Weighting Factor	17	81	98	68

Table 13. Equalization Revenues Receivable (Movement) – R\$ million (approximate amounts)

	Dec/21	Dec/22	Dec/23	Dec/24
Initial Balance	699	938	1,359	934
(+/-) Transactions	239	421	-425	262
Final Balance	938	1,359	934	1,196



Fiscal Year 2025 – Projected

For 2025, the expected funds to be made available for the Funds and Programs are:

- **Constitutional Fund for the Financing of the Central-West (FCO):** R\$ 12.4 billion expected, intended to develop the productive sectors of the Center-West region.
- **Land and Agrarian Reform Fund (Fundo de Terras e da Reforma Agrária – FTRA):** R\$ 100 million expected to be made available to contract FTRA operations.
- Considering previous years, **Funcafé** expects to receive around R\$ 600 million, considering the R\$ 147 million already received in Jan/25.
- **Pronaf:** R\$ 275 million, already requested from the Federal Government by Banco do Brasil, is expected to be made available to contract Pronaf operations.
- **Merchant Navy Fund (Fundo da Marinha Mercante – FMM):** projected R\$ 200 million for the year 2025, based on the balances of the last three years and the respective growth rates.

According to the 2025 Annual Budget Law (PLOA), R\$ 3.1 billion* is to be made available for the Regional Development Funds:

- **Amazon Development Fund (Fundo de Desenvolvimento da Amazônia – FDA):** R\$ 830.5 million will be used to finance projects that attract investment to the Legal Amazon.
- **Northeast Development Fund (Fundo de Desenvolvimento do Nordeste – FDNE):** R\$2.0 billion to finance investment projects in infrastructure, public services, and productive enterprises in the Northeast region.
- **Central-West Development Fund (Fundo de Desenvolvimento do Centro-Oeste – FDCO):** R\$ 287.9 million to finance investment projects in infrastructure, public services, and productive enterprises in the Central-West region.

It should be noted that the forecasts originate from the PLOA 2025 and are total for the Funds, i.e. it is not possible to estimate Banco do Brasil's specific participation in this share.













Regarding the Program for the Financing of Exports – PROEX:

- Financing operations under the Regarding the Program for the Financing of Exports – **PROEX Financing:** R\$ 1.75 billion are expected, intended to finance Brazilian exports under competitive conditions.
- Economic subsidy in operations under the Regarding the Program for the Financing of Exports – **PROEX Equalization:** R\$ 820 million expected, intended to equalize interest rates for exports, making them more attractive.

*According to data in the Integrated Planning and Budgeting System (SIOP) in 2025

2.3. Adherence to the SDG and ESG initiatives

The Banco do Brasil has a Sustainability Plan (Agenda 30 BB), with several commitments aligned with the UN's Sustainable Development Goals (SDGs).

Sustainable Credit	Responsible Investment	ESG and Climate Management	Positive Impacts on the Value Chain
 Sustainable Loan Portfolio R\$ 500 billion by 2030. Dec/24 balance: R\$ 386.7 billion	 Sustainable Investment Funds R\$22 billion in sustainable investment funds ² by 2030. Dec/24: R\$ 4.1 billion	 Direct GHG Emissions Offset 100% of scopes 1 and 2. jun/24: 100% 100% use of renewable energy ³ as of 2023. Jun/24: 100% Reduce direct emissions (scope 1) by 42% by 2030 ⁴ . Jun/24: 28% reduction	 Financial Inclusion Renegotiate debt of 2.5 million customers by 2025. Dec/24: 2.9 million Reach 1 million entrepreneurs with loans by 2025. Dec/24: 901.2 thousand
 Renewable Energy R\$ 30 billion by 2030. Dec/24 balance: R\$ 16.7 billion	 Sustainable Resources R\$ 100 billion in sustainable funding for BB and its customers. Dec/24 : R\$ 50.7 billion	 Diversity 30% of women in leadership positions by 2025. 27.4% in Dec/24. 30% of black, mixed-race, indigenous, and other ethnicities underrepresented in leadership positions by 2025. 29.1% in Dec/24.	 Private Social Investment Invest 1 billion in education, environmental care, inclusion, humanitarian aid, incentive to volunteering, and social technologies through the Banco do Brasil Foundation (Fundação BB - FBB) by 2030. Dec/24: R\$ 534.9 million
 Sustainable Agriculture R\$ 200 billion by 2030. Dec/24 balance: R\$ 169.6 billion		 Digital Heavy Users Get 17 million customers as heavy users by 2025. Dec/24: 12.2 million	 Reforestation and Forest Conservation 1 million hectares conserved and/or reforested by 2025. Dec/24: 755 thousand hectares Reinforce practices that promote the recovery of pastures and degraded areas and ensure zero illegal deforestation in BB financing.
 Municipal and State Efficiency Disbursing ¹ R\$ 40 billion by 2030. Dec/24 : R\$ 42.2 billion			

(1) Agriculture, culture, civil defense, education, energy efficiency and public lighting, sports and leisure, road infrastructure, public sanitation, environment, urban mobility, health, security, and sanitary surveillance; (2) Aligned with the regulatory changes to sustainable investment funds; (3) Own power plants, free market, and RECs (Renewable Energy Certificates); (4) In relation to the base year 2022.



2.3.1. Private Social Investment

Banco do Brasil's involvement in Private Social Investment (ISP) is guided by a previously defined corporate strategy and the strategic plan of the Banco do Brasil Foundation (Fundação BB – FBB), ensuring that its objectives align with the expectations of BB's stakeholders and the communities it serves. ISP refers to the transfer of funds aimed at benefiting society through actions in social, environmental, and climate responsibility, based on strategic definitions aligned with the laws and regulations governing the matter, as well as with the pacts and commitments undertaken to help build a more equitable and just society.

In 2024, we allocated R\$ 125 million to urban and rural initiatives aligned with the six structured programs of Fundação BB: (i) social technology; (ii) environment and income; (iii) education for the future; (iv) health and well-being; (v) volunteer work; and (vi) humanitarian aid.

2.3.2. Investments in Sports and Culture

Through sponsorships, we seek to materialize our brand's personality traits and strengthen our proximity and relevance in people's lives at all times. We are present in sports through sponsorship of modalities, events, or athletes. Whether volleyball, surfing, skateboarding, street racing, or *eSports*.

By making culture essential and part of people's daily lives, we can transform Brazil and Brazilians. Proof of this are the more than 3.5 million visitors in 2024 at the four Banco do Brasil Cultural Centers – Rio de Janeiro, São Paulo, Brasília, and Belo Horizonte.

2.3.3. Affordable Housing

In 2024, 600 housing units (UH) were delivered, and nine projects were resumed, including another 6,750 UHs.

All projects that have been completed and those whose work has been resumed are part of Track 1 of the Minha Casa Minha Vida Program – a type of service provided to the Federal Government. This highlights the Bank's role in promoting the reduction of the housing deficit for families with monthly incomes of up to R\$ 2,640.00.

2.3.4. Products and Services with Social and Environmental Attributes

With a view to fulfilling its corporate purpose and in addition to the commitment to implement the public policy objectives, products and services aimed at this purpose are developed to deliver social or environmental benefits to its clients, demonstrating its responsibility to generate sustainable business.

These products and services with social and/or environmental attributes can be found in Section 3.3 of the Annual Report.



2.3.5. Smart Municipalities Strategy

In 2024, BB took on the mission of "connecting intelligent solutions to all Brazilian municipalities", i.e. acting as the link between municipalities and meeting their needs for the benefit of their population, either directly or through partnerships. To this end, it has been working with a broader concept for "smart municipalities", namely "smart, resilient, transparent, humane, and sustainable municipalities"; expanding its portfolio to meet each of these principles, with digitized, sustainable solutions that benefit society.

2.3.6. Credit to States and Municipalities

In 2024, BB consolidated its position as the main provider of solutions for the Public Sector. A total of 400 operations were contracted, 11 with states and the other 389 with municipalities, totaling R\$ 19.1 billion in business. The portfolio reached R\$ 77.5 billion, with the positive externalities of ESG accounting for 94.9% of the portfolio, totaling R\$ 73.5 billion.

Most of the amounts financed in 2024 (88%) are backed by the Federal Government, which represents a very low capital risk for the bank, strengthening its commitment to financial responsibility and excellence in credit management for the public sector.

In 2024, the scope of sustainable projects for municipalities was expanded under the Municipal Efficiency Program (PEM) through the PEM+Sustainable line. New areas of support were incorporated (Reforestation and Conservation; Sustainable Transport; Urban Green Spaces; and Resilience to Urban Shocks and Natural Disaster Prevention). Thus, municipalities can develop adaptation and resilience projects to tackle the effects of climate change.

2.3.7. Collection of Federal Taxes and Income

The services related to the collection of federal taxes and income, as provided in Law No. 4,595/1964, Art. 19, item I, subitem "a," and Decree No. 93,872/1986, Art. 2, are carried out by Banco do Brasil through legal instruments executed with the National Treasury Secretariat (STN) and the Federal Revenue Service of Brazil (RFB), in accordance with Article 8, §2, item I, of Law No. 13,303/2016.

The balances related to BB's obligations for the collection of taxes are disclosed in our Financial Statements – Fiscal Year 2024, specifically in the Balance Sheet – Other Liabilities, and in Explanatory Note No. 20 – Other Non-Financial Liabilities, under the group 'Charge and collection of taxes and similar items'.

Additionally, the income from the collection of federal taxes are included in the same Financial Statements mentioned, specifically disclosed in the Income Statement – Revenues from Services Rendered, and in Explanatory Note No. 24, under the group titled 'National Treasury and management of official funds'.

In 2024, federal taxes and income collected through the BB amounted to R\$ 676.3 billion.

Information on the collection of federal taxes and income can be found in the Financial Statements – Fiscal Year 2024 (available at <https://ri.bb.com.br/en> > Financial Information > Results Center).



2.3.8. Miscellaneous Activities Related to the Administration and Financial Execution of the Federal Government

As a financial agent of the National Treasury, as defined by Law No. 4,595/1964, Art. 19, item I, subitem 'b'; Decree No. 93,872/1986: Art.2, §3; Art. 3, sole paragraph; Art. 4; Art. 103; and formalized through a legal instrument entered into with the National Treasury Secretariat pursuant to Art. 8 of Law No. 13,303/2016, we carry out services related to the transfer and distribution of Federal Government funds.

The balances related to payments and disbursements associated with the execution of the Federal Government Budget and supplementary laws, transfers of federal funds, and Treasury Payment Orders are disclosed in our Financial Statements – Fiscal Year 2024, specifically under the group 'Restricted Funds' in Explanatory Note No. 17 – Clients' Funds.

In 2024, a total of R\$ 1.57 trillion was transferred from the Treasury to the states and municipalities through BB.

Although no fees are charged for these services, we earn indirect profits by monetizing the funds held at the Bank until they are transferred to the favored entities, due to the one-day *float* negotiated with the transfer agencies. It should be noted that the gains obtained by the Bank as a result of this banking *float* do not derive from direct compensation from the public entity, but rather from its profitability in the banking activity, which complies with the precepts set out in the State-Owned Companies Law.

2.3.9. Credit to Socio-Bioeconomy actors

In 2024 we started a new model of operation through Financial Hubs specialized in the Bioeconomy, located in the cities of Belém-PA and Manaus-AM. The strategy presupposes a "figital" service model and centralizes initiatives related to the bioeconomy, injecting new funds into the Legal Amazon region, contributing to the region's economic development and job creation.

With this model, BB proposes to solve the difficulties reported by clients in accessing financial services, adjusting registrations, helping to obtain various documents such as: proof of income, land deeds, Pronaf aptitude declarations, further customizing service channels according to the segment in which they operate.

Our goal is to support and create mechanisms so that family farmers are able to access credit, relying on all the expertise of our team, delivering services adapted to the reality of the people who live in the Amazon region.



2.3.10. Direct contributions from the Prudential Conglomerate

With regard to the Affiliated Entities that make up this Charter, we highlight the following ESG actions and practices/ connected to the Sustainable Development Goals (SDG):

BB Asset's funds, to be used to carry out activities aligned with public policies, come entirely from the company's operating income, which is mainly made up of revenue from services rendered and tariffs. The results are distributed in the form of dividends to the Parent Company (BB).

In conducting its business, BB Asset manages and administers 37 sustainable investment funds, in accordance with CVM Normative Instruction 175, issued by the Brazilian Securities and Exchange Commission (CVM), totaling R\$ 8.7 billion in Net Assets, with R\$ 6.4 billion allocated to IS fund strategies and R\$ 2.3 billion to funds that incorporate ESG matters (as of Feb/2024).

It is worth mentioning that specific ESG factors are used for each fund's investment strategy and are included in the ESG Methodology Form of each investment vehicle, as well as the SDGs linked to them. Among the 17 UN Sustainable Development Goals (SDG), 14 are addressed by 25 IS funds managed by BB Asset, with emphasis on SDG 8 – Decent Work and Economic Growth, SDG 9 – Industry, Innovation, and Infrastructure, and SDG 6 – Clean Water and Sanitation, which are linked to 14, 11, and 10 funds, respectively.



In addition to the ESG investment strategy funds listed above, BB Asset transfers 50% of the management fee from the BB Renda Fixa Referenciado DI 50 FIC FI Fund, 20% of the management fee from the BB Ações Sustentabilidade IS Fund, 10% of the management fee from the BB Multimercado Balanceado and BB Multimercado Balanceado Longo Prazo Private Funds, and 10% of the management fee from the BB Ações Diversidade IS FIC FIA Fund to the Banco do Brasil Foundation (Fundação Banco do Brasil – FBB), where funds are invested in projects aimed at promoting social transformation and sustainable development in the country.

In line with SDG 13 – Climate Action, in 2024 BB Asset published its first Climate Report. The report was prepared in accordance with the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) and is available on the Manager's website or at this [link](#).



Further, BB Asset's practice is to engage with the companies it invests in, as it is convinced that being close to them is essential for effective asset management. In 2024, we engaged in various initiatives covering a range of topics and SDGs, such as: Climate Change (SDG 13 – Climate Action), Biodiversity (SDG 15 – Life on Land), and Diversity (SDG 5 – Gender Equality, SDG 8 – Decent Work and Economic Growth, and SDG 10 – Reduced Inequalities). To find out more about BB Asset's engagement process, access the annual *Stewardship Report* available on the Manager's website, or via this [link](#).

Finally, it is worth mentioning that, as an internal strategy, since 2023 BB Asset has structured a Diversity, Equity & Inclusion Forum to address issues related to the following topics: ethnic-racial, gender, LGBTQIA+, people with disabilities, and ethicism.

The creation of the Diversity, Equity & Inclusion Forum ratifies BB Asset's leading role in the sustainability agenda, further being aligned with SDG 5, SDG 8, SDG 10, and UN Women's Women's Empowerment Principles – WEPs.

Support for Culture, Sports, and Social Programs



BB Asset promotes art in Brazil through the Federal Culture Incentive Law (Rouanet Law), sponsoring projects approved by the Banco do Brasil Cultural Centers (CCBBs) and supporting Film Festivals that have proven their relevance on the Brazilian circuit.

Since 2021, BB Asset has been promoting Brazilian sports by sponsoring female surfers and supporting stages of the WSL championship. We believe that art and sports have a positive impact on society, as they touch the individual and dialogue with the collective, effectively contributing to a fairer society for all.

In 2024, it transferred R\$ 1.03 million to the Banco do Brasil Foundation (FBB) obtained from the donation of part of the income obtained from the Administration and Management of Investment Funds, as well as extraordinary donations of humanitarian aid due to climatic factors.

It also supports 8 social projects supported by the Funds for the Rights of Children and Adolescents and the Fund for the Elderly, approved and accredited in the Mãos Dadas Project – Incentivized Donations 2024, indicated by the ESG/BB Unit, which totaled R\$ 1.6 million.

Ativos. bases its collection actions on respect for citizens' rights, guiding its credit recovery teams to act in accordance with the Consumer Defense Code and other applicable legislation.

In carrying out its business, the company generates results that meet the expectations of its shareholders in terms of return on their capital and contributes to the financial citizenship of people who, for whatever reason, have become defaulters and, by paying off their debts, can once again be eligible to operate in the credit market.

The company works in partnership with collection companies with good social responsibility practices, allowing it to adjust disbursements for debt payment to the real economic and financial conditions of the clients.

In this context, the performance of the Social Business indicator stands out, as it is part of the Corporate Strategy and aims to improve the customer (borrower) experience by measuring the positive social impact generated when a debt is settled, as it represents progress for the client in their reintegration into the credit market.

In 2024, 1,557 thousand debts were settled.

With regard to the financial contribution to society, in 2024, R\$ 169,268 thousand were calculated as taxes and contributions:

Taxes calculated	Amounts
Income Tax	(94,008)
Social Contribution on Net Income	(34,409)
COFINS (Contribution to Social Security Financing)	(35,110)
PIS (Social Integration Program)/PASEP (Government Employee Fund)	(5,705)
Others	(36)

Amounts expressed in thousands of Reais, except as indicated



Ativos. strengthens its commitment to sustainability and environmental responsibility.

Since 2022, the Business Diversity Indicator (IDE) has been implemented with the aim of tracking the representation of gender, race, people with disabilities, and different age groups within our workforce, in addition to monitoring the share of women in leadership positions, reinforcing our commitment to inclusion and equality.

In 2024, the inventory of carbon and other greenhouse gas (GHG) emissions related to the previous year's operations was completed, marking the beginning of a continuous process of monitoring and offsetting environmental impact starting in 2025.

They promote diversity and tackle any form of discrimination in the workplace and in the relations with our stakeholders.

BB-BI, with a view to providing more transparency on the topic of Environmental, Social and Corporate Governance (ESG), has since 2020 begun offering its clients reports indicating companies aligned with the best corporate sustainability precepts, known as the Seleção BB ESG.

Seleção BB ESG highlights the companies that are best assessed when it comes to applying the best sustainability practices from an environmental, social, and corporate governance perspective. Additionally, the report includes a detailed diagnosis of the companies' ESG practices, the qualitative assessments of which are made by the analyst responsible for covering the respective company.



3. Corporate Governance

The Bank's operations are governed not only by the Brazilian Corporations Law (Law 6,404/1976) and other applicable regulations, but also by the State-Owned Companies Law (Law 13,303/2016), which, with regard to corporate governance, establishes requirements that complement those of Law 6,404/1976.

As a publicly-held company operating in the banking system, we are subject to the regulations of the Brazilian Securities and Exchange Commission (CVM) and the National Monetary Council (CMN), among others that address various aspects of corporate governance. We are listed on the Novo Mercado of Brasil, Bolsa, Balcão (B3), the most demanding segment in terms of corporate governance, which only includes companies that voluntarily adopt corporate governance practices in addition to those required by Brazilian law.

Banco do Brasil's Articles of Incorporation (ESBB) complement the legislation, establishing how the Bank's governance bodies operate, as well as their duties and powers. Further, our Governance is guided by the minutes of the General Meetings, the Internal Regulations of the Governance Bodies and the Advisory Committees to the Board of Directors, the General and Specific Policies, and the Corporate Normative Instructions.

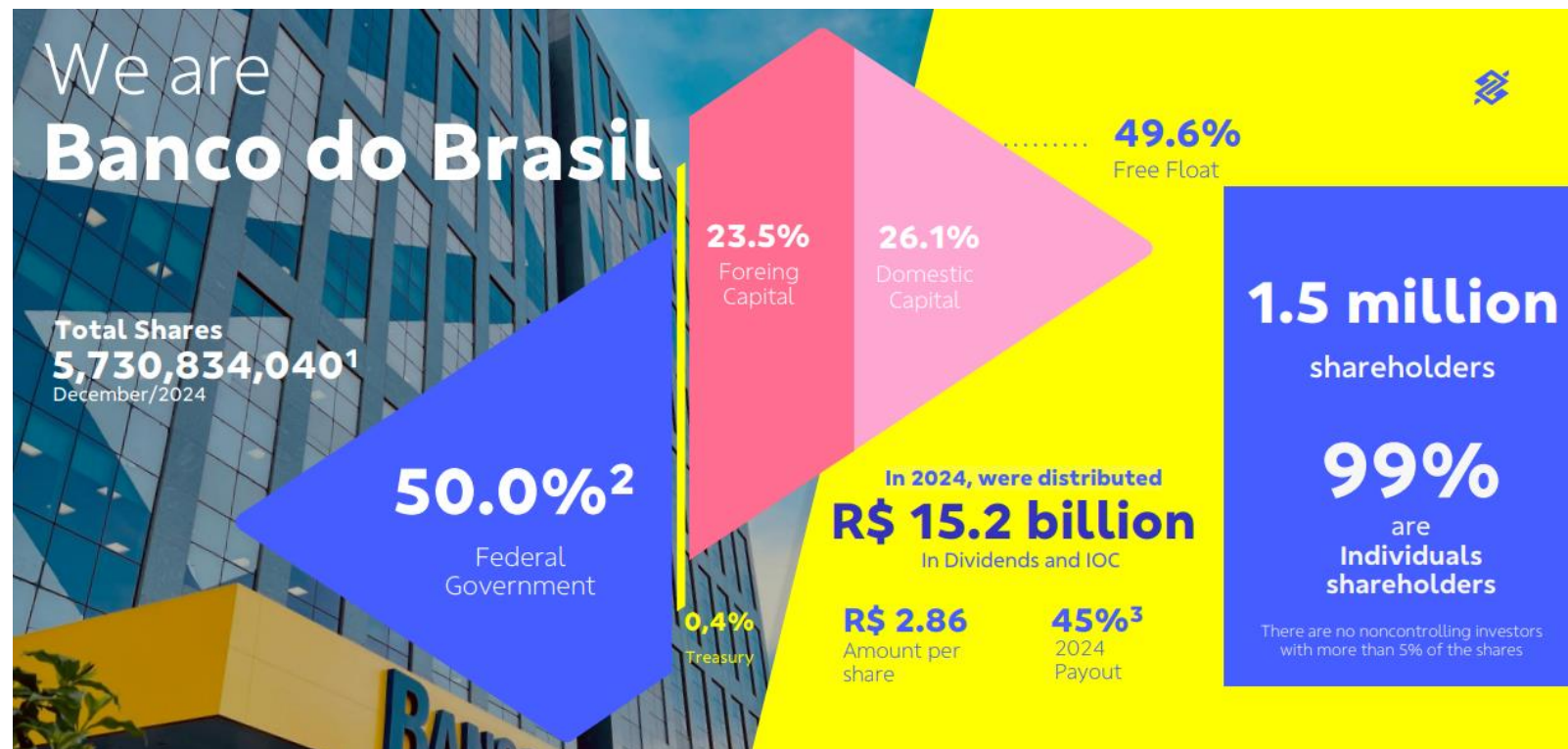
3.1. Shareholders information and corporate governance

We have a shareholder base of 1.5 million, 99% of whom are individuals (PF) and 1% legal entities (PJ). Our shareholding structure at the end of December/2024 was distributed between 50.0% of shares held by the Federal Government, 49.6% in *free float*, and 0.40% held in treasury. Brazilian shareholders therefore hold more than 76% of BB's shares, while foreign shareholders hold 23.5%.

The decision to split shares was made based on the Specific Policy on Shareholder Compensation, particularly considering the Bank's future results, financial condition and cash needs, the Risk Appetite and Tolerance Statement, its capital goals and projections, the outlook for current and potential markets, existing investment opportunities, and operational capacity.

The Asset Value per share closed December/2024 at R\$ 31.69, a variation of 10.5% compared to December/2023.

Our Shareholding Structure in Q42024 was distributed as follows:

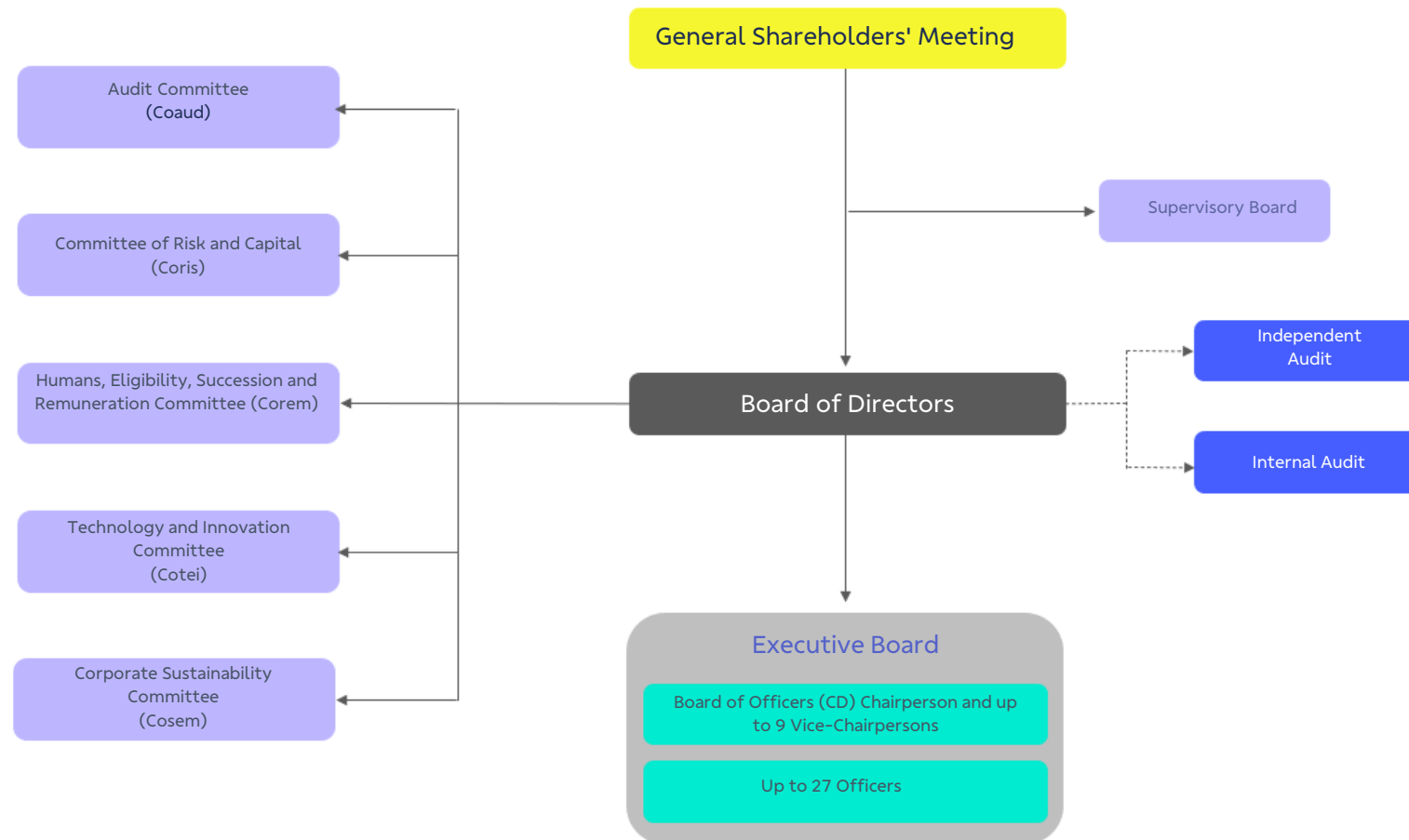


- (1) On 04.15.2024, the shares were split 1:2.
- (2) The Federal Government controls BB with 50.0000011% of the total shares.
- (3) For the fiscal year 2024, Banco do Brasil's Board of Directors approved the proposal to increase the distribution of its profit from 40% to 45%, in the form of dividends and/or Interest on Equity (JCP).

Our governance structure includes a Board of Directors (CA) and an Executive Board (Direx). Direx is made up of a Chairperson, up to 9 Vice-Chairpersons, and 27 Officers, the latter positions being held by active employees (Articles of Incorporation, Art. 24).

The CA is the collegiate management body that defines the general direction of the business of Banco do Brasil and its subsidiaries and controlled companies. The CA therefore has strategic, guiding, elective, and supervisory powers, and no operational or executive functions. The majority of the Board is made up of external members. Of the eight Directors, only two, the BB Chairman and the Director representing the employees, are not external.

The Board of Officers (CD), made up of the Presidente (CEO) and Vice Presidents, is responsible for proposing and executing the Bank's Policies, Corporate Strategy, Investment Plan, Master Plan, and General Budget; approving and implementing the Labor Agreement; deciding on the internal organization and administrative structure; and distributing and applying profits as resolved by the General Meeting or the CA, among other duties.





Banco do Brasil's governance structure also includes the following statutory bodies:

- i. **Audit Committee (Coaud):** Responsible for advising the Board of Directors (CA) on the exercise of its auditing and supervisory functions and expressing its opinion, among others, on the quality of the financial statements, the effectiveness of the internal control system, and the effectiveness of the internal and independent audits;
- i. **Humans, Eligibility, Succession and Remuneration Committee (Corem):** Responsible for advising the Board of Directors on the establishment of Banco do Brasil's Policies for People Management, Directors' Compensation, and the Appointment and Succession of Directors.
- ii. **Committee of Risk and Capital (Coris):** Responsible for advising the Board of Directors on the exercise of its functions relating to risk and capital management, in a unified manner, for the institutions that are part of Banco do Brasil's Prudential Conglomerate;
- iv. **Technology and Innovation Committee (Cotei):** Responsible for advising the Board of Directors on issues related to technological trends and new business models, innovation projects or initiatives to deal with these trends and their effects on Banco do Brasil;
- v. **Corporate Sustainability Committee (Cosem):** Responsible for advising the Board of Directors on issues related to sustainability at Banco do Brasil, considering the best market practices and the commitments undertaken by the Bank; and
- iv. **Supervisory Board (CF):** The permanent supervisory body for administrative management acts, with the aim of protecting our interests and those of the shareholders, while meeting the requirements of the public good and the Company's social function.

The Bank also has internal and external Auditors to support governance.

The Internal Audit is linked to the CA. It is responsible for assessing the adequacy of internal control, the effectiveness of risk management and governance processes, and the reliability of the process of collecting, measuring, classifying, accumulating, recording, and disclosing events and transactions, with a view to preparing the financial statements.

The Independent Audit, represented by a firm hired by Banco do Brasil, is responsible for auditing and expressing its opinion on the financial statements, including their compliance with the accounting standards issued by the CMN and Bacen; for assessing the quality and adequacy of the internal control system, highlighting any deficiencies identified; and for describing any non-compliance with legal and regulatory provisions that have, or may have, a significant impact on the financial statements or the operations of the audited entity.





3.1.1. Shareholders information and corporate governance of the BB Conglomerate

In the context of the State-Owned Companies Law (Law No. 13,303/2016 and Decree No. 8,945/2016), the subsidiaries make up, together with BB, a State-Owned Conglomerate.

Segmentation of ELBB¹ by type of interest



The Banco do Brasil Conglomerate is made up of entities which, depending on the nature of their relationship with BB, are classified as subsidiaries (or "controlled companies"), affiliates, simple holdings, managed companies, sponsored companies, and foundations.

BB has companies of different sizes and segments, according to the type of ownership the Bank holds in each entity, which can range from minority stakes, where BB holds a negligible amount of share capital, to control, where it holds more than 50% of the share capital and has the power to influence the company's decisions through corporate governance mechanisms. For all of them, out of respect for their autonomy, there is the principle of independence for the appointed members, respect for their legal personalities, and resolutions by the Parent, with an advisory/consultative role.

Since, through their activities, ELBBs fulfill the purposes set forth in the acts authorizing their creation, they enable and complement the exercise of the activities provided for in the corporate purpose of Banco do Brasil S.A. ("BB"). In this Charter we present information on some of the ELBBs in **BB's Prudential Conglomerate** that have adhered to the Bank's Unified Annual Charter Model, in their capacity as Subsidiaries.



¹ Entities linked to Banco do Brasil.

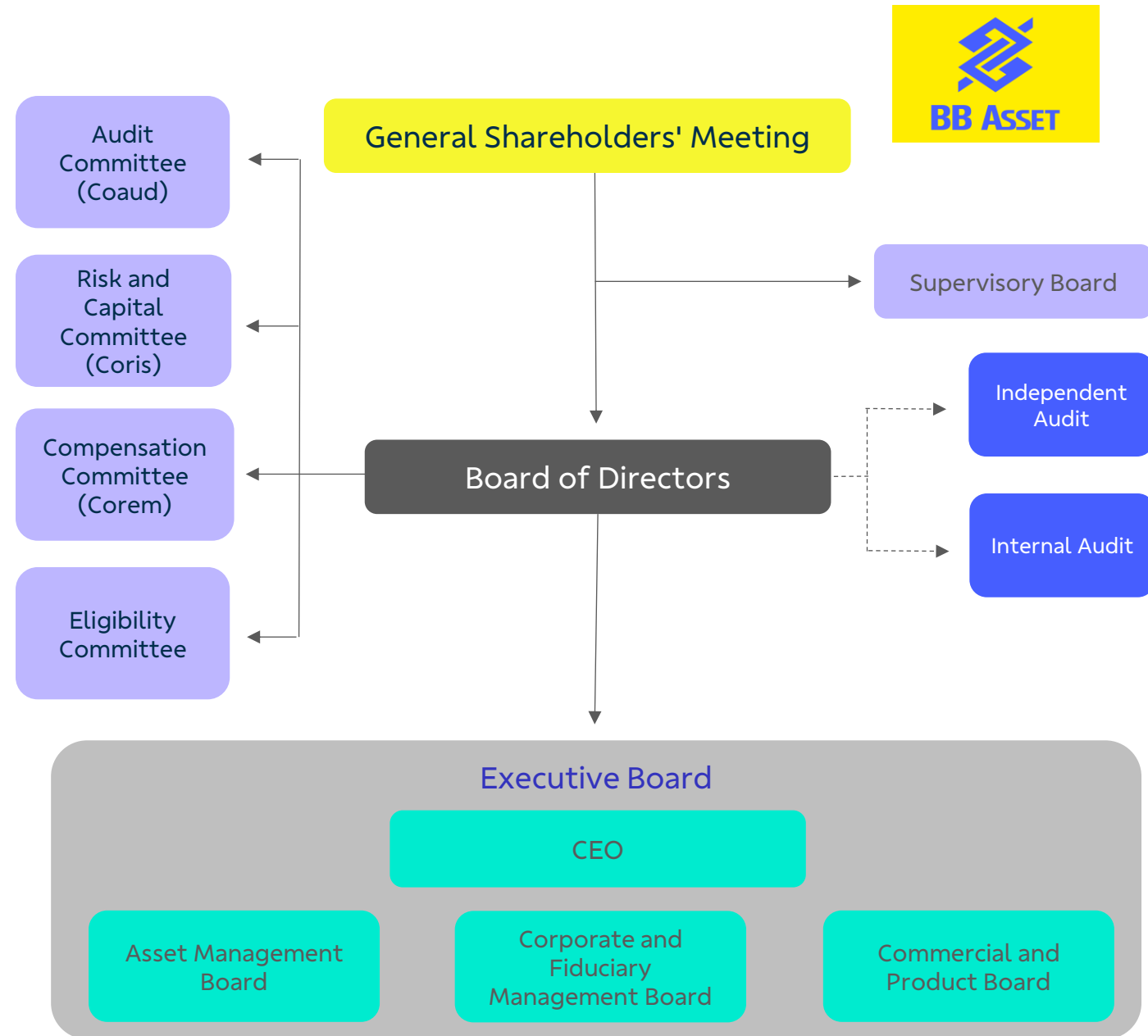
3.1.1.1 BB Asset

BB Asset is a legal entity under private law, a wholly-owned subsidiary (100%) of Banco do Brasil S.A., and is subject to the legal regime applicable to private companies, including civil, commercial, labor, and tax rights and obligations. It is governed by these Bylaws, by Laws No. 4,595/64, No. 6,404/76, No. 13,303/16 and its respective regulatory decree, and other applicable regulations.

The share capital is one billion, one hundred and ninety-one million, two hundred and six thousand, eight hundred and twenty-two reais and ninety-eight cents (R\$ 1,191,206,822.98), divided into one hundred million (100,000,000) common shares represented in book-entry form and with no par value. Each common share corresponds to one vote at General Shareholders' Meetings.

BB Asset adopts the best governance practices and has a corporate governance code available on its website (www.bb.com.br/bbasset). It has its own Board of Directors, with independent members and a representative of the employees, and its Executive Board is made up of a CEO and three Executive Officers, all of whom are statutory. It also has a Supervisory Board to supervise management acts.

BB Asset has adhered to the Audit Committee, Compensation Committee, Eligibility Committee for Entities Linked to Banco do Brasil, and the Risk and Capital Committee of the BB Conglomerate, as allowed by CMN Resolutions No. 4,910/2021, No. 3,921/2010, and No. 4,557/2017, respectively.



Asset adopts a management model based on collegiate decision-making at all levels, and has structured internal committees with decision-making bodies. In addition to minimizing risks, collegiate decision-making allows for integrating different visions and analyses of the issues, adding value and quality to the decision and promoting the sharing of knowledge and responsibilities.

3.1.1.2 Ativos.

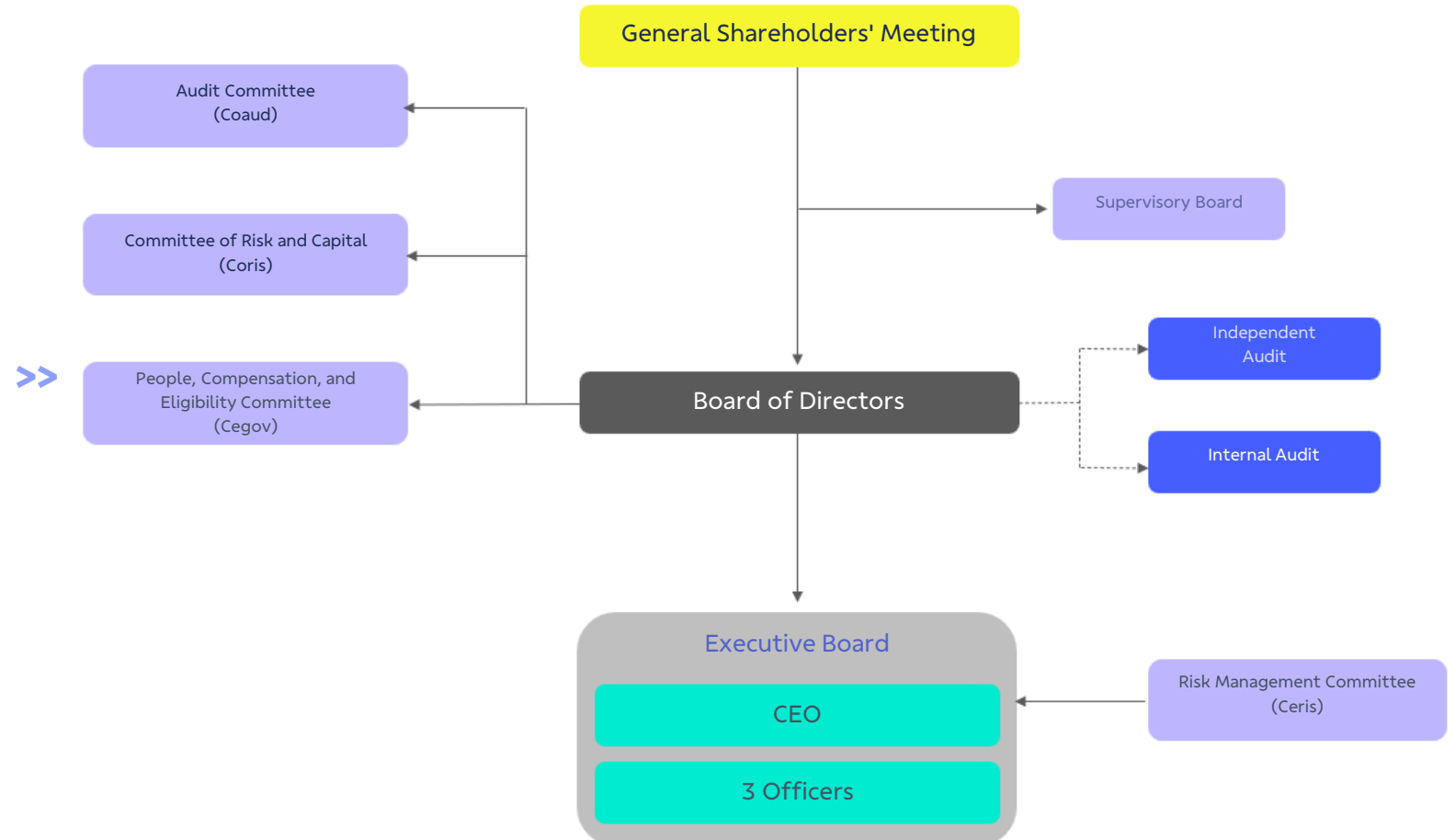
Ativos. Securitizadora de Créditos Financeiros (Ativos.) was founded in 2002 based on CMN Resolution No. 2,686/2000.

Ativos. is a wholly-owned indirect subsidiary of Banco Brasil and its share capital is made up of BB Banco de Investimento S.A. (BB BI), with 49% of the common shares and 100% of the Preferred shares, and BB Cayman Islands Holding (BB CI), with 51% of the common shares.

3.1.1.3 BB-BI

Created prior to the requirement for prior legislative authorization determined by Art. 37, item XX, of the 1988 Federal Constitution, BB Banco de Investimento S.A. (BB BI) is a wholly-owned subsidiary of BB, meaning its shareholding structure is 100% owned by Banco do Brasil S.A.

Ativos Governance Structure

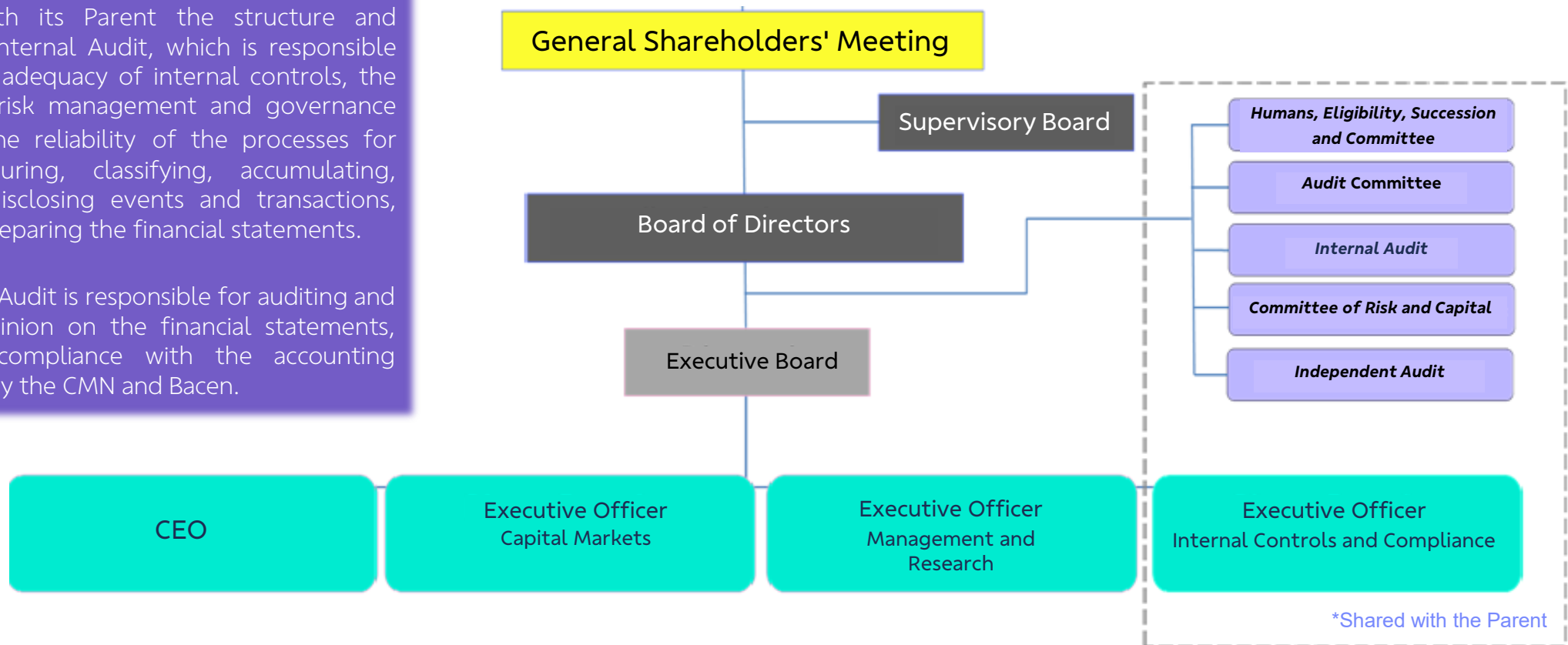


Our governance structure consists of a Board of Directors (CA) and an Executive Board, made up of a CEO and three Executive Officers. The CA is the collegiate management body that sets the general direction of BB-BI's business and thus has strategic and guiding, elective, and supervisory duties, but not operational or executive functions. The CA is made up of seven members, three of whom are appointed by the Parent, two independent advisors, and two appointed by a federal public administration body.

The Supervisory Board ("CF") is the body responsible for overseeing the acts of administrative management, with the prerogatives, attributions, and duties laid down in Law 6,404/76, Law 13,303/16 and its respective regulatory decree, other applicable rules and regulations, and in its Internal Regulations, operates on a permanent basis, and is made up of three members.

BB-BI shares with its Parent the structure and activities of the Internal Audit, which is responsible for assessing the adequacy of internal controls, the effectiveness of risk management and governance processes, and the reliability of the processes for collecting, measuring, classifying, accumulating, recording, and disclosing events and transactions, with the aim of preparing the financial statements.

The Independent Audit is responsible for auditing and expressing an opinion on the financial statements, including their compliance with the accounting standards issued by the CMN and Bacen.





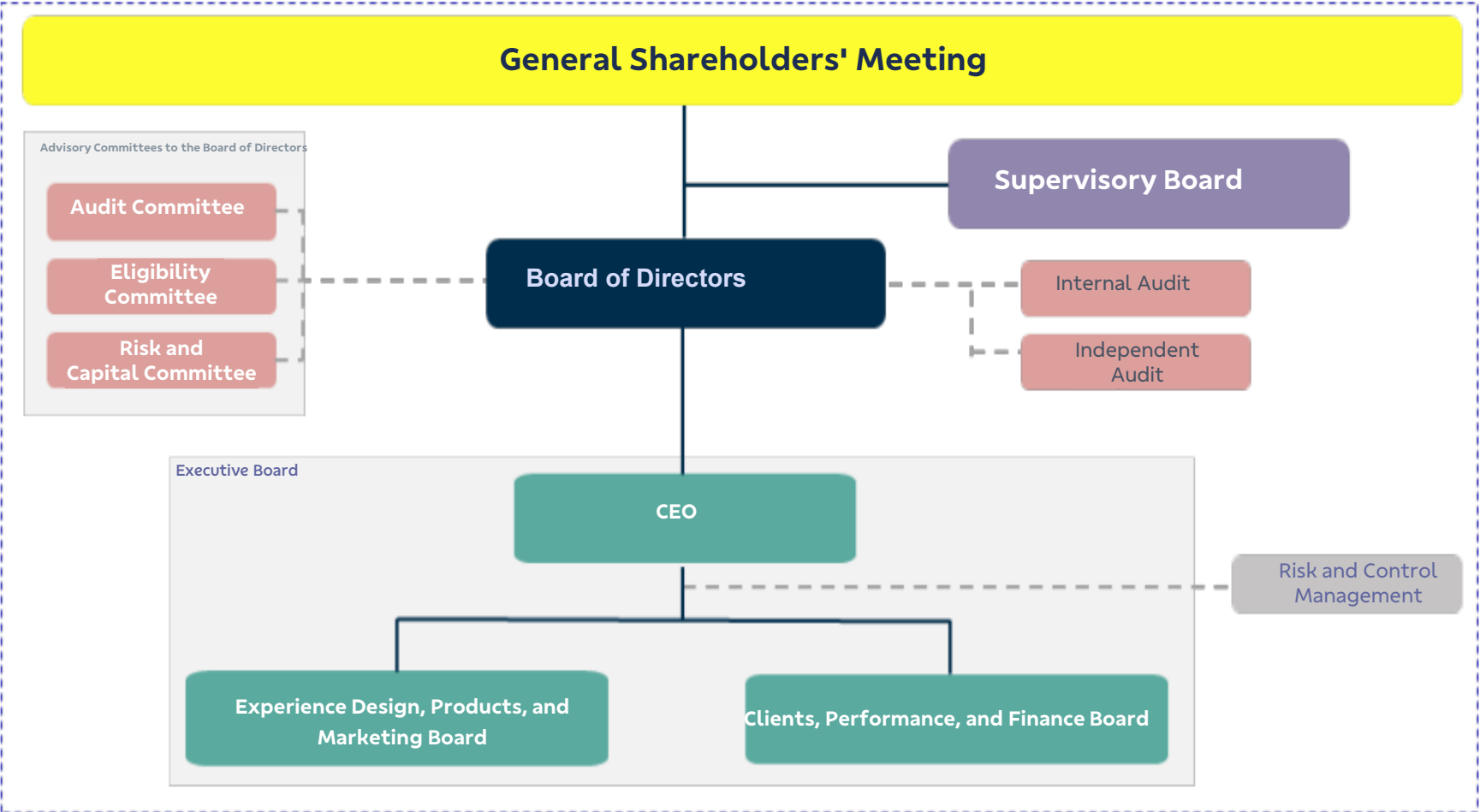
BB-BI shares with the Parent the structures of the Audit Committee (Coaud), the Committee of Risk and Capital (Coris), and the Humans, Eligibility, Succession and Remuneration Committee (Corem), which are unified within the BB Conglomerate, in accordance with Art. 9, item I, § 4, of National Monetary Council (CMN) Resolution No. 4,910/2021; Art. 2, § 2, of CMN Resolution No. 4,557/2017; and Art. 12 of Central Bank of Brazil (Bacen) Resolution No. 3,921/2010 and, by decision of its Executive Board, BB-BI has adhered to the entire normative system, codes, guidelines, and corporate policies (both general and specific) of BB.

The company also has an agreement with BB to carry out Ombudsman and Prevention and Fight Against Money Laundering and the Financing of Terrorism activities. The BB Customer Service (SAC BB) also covers BB-BI.

It is a wholly-owned subsidiary of BB, structured as a Closely-held Joint-Stock Company, with 100% of its shareholding structure held by Banco do Brasil S.A.

3.1.1.4 BB Consórcios

BB Administradora de Consórcios (BB Consórcios) was created under Law No. 10,738, of September 17th, 2003, which specifically authorizes the creation of two wholly-owned subsidiaries of Banco do Brasil S.A., one of which is a consortium administrator, according to Art. 1, item II.



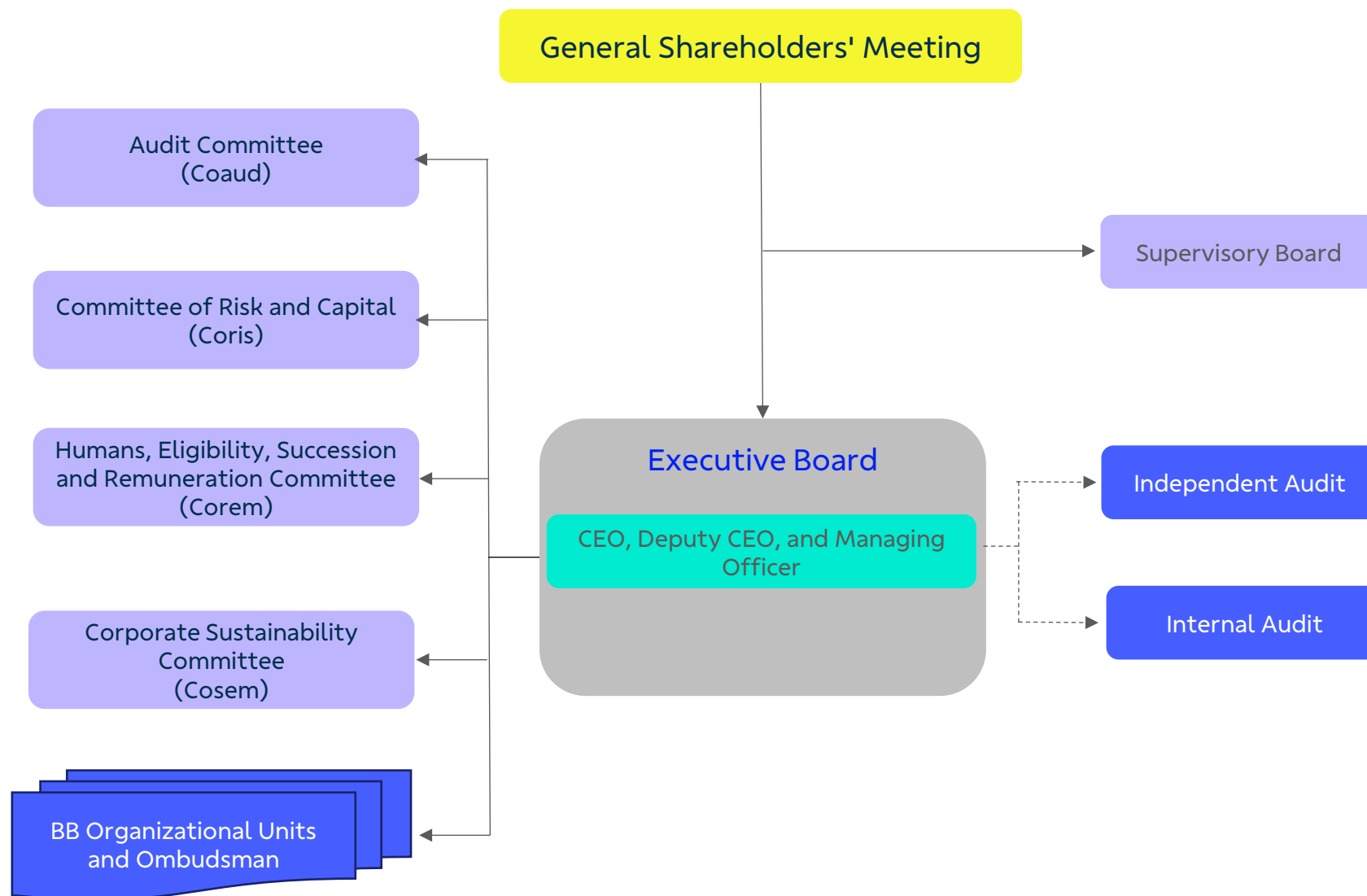
Source: BB Consórcios



3.1.1.5. BB Leasing

BB Leasing was created in 1987 – prior to the requirement of prior legislative authorization set forth in Art. 37, item XX, of the 1988 Federal Constitution – in compliance with Art. 237, § 2, of Law No. 6,404/1976, which allows mixed-economy financial institutions to hold interest in other companies, in accordance with the regulations set forth by the Central Bank of Brazil (Bacen).

It is a wholly-owned subsidiary of BB, i.e. its shareholding structure is 100% owned by Banco do Brasil S.A.





3.2. Economic and financial data

The Bank's Performance Analysis report (available at <https://ri.bb.com.br/en/> › Financial Information › Results Center) presents our economic and financial situation. The report is intended for market analysts, shareholders, and investors and is published quarterly.

The publication provides content featuring data on economic indicators, the performance of BB's securities, and risk management, along with tables presenting historical series of up to eight periods for the Summary Balance Sheet, the Reallocated Income Statement, and information on profitability, productivity, credit portfolio quality, capital structure, capital markets, and structural data. At the end of the report we present the Financial Statements and Explanatory Notes for the period under analysis.

In the Publications and Announcements › Reference Forms tab (section 2) of the link below, details of BB's financial and equity conditions are presented.

[Banco do Brasil S.A.](#)

With regard to ELBB, access to financial information is detailed periodically in the Financial Statements, on their respective websites, and can be accessed in the [Access to Information](#) or [Corporate Governance](#) sections, via the following links:

[BB Asset](#)

[BB Consórcios](#)

[Ativos](#)

[BB-BI](#)

[BB Leasing](#)



3.3. Directors' comments

In accordance with CVM Instruction No. 80/2022, the members of our Executive Board comment in Section 2 of the Reference Form on the main aspects related to the Bank, retrospectively for 2022, 2023, and 2024, declaring that the information is true, complete, and consistent.

Initially, we show our financial and equity conditions, capital structure, funding sources, and indebtedness levels. We also disclose the most relevant changes in the Balance Sheet – BP between the fiscal years 2022/2024. The commented performance is based on the Financial Statements pursuant to the International Standard (IFRS), in accordance with the recommendations issued by the *International Accounting Standards Board* (IASB) and predecessor bodies.

Next, we present the composition of our results based on vertical and horizontal analyses of the Income Statement for the Fiscal Year (DRE), highlighting: (i) Interest Revenues; (ii) Interest Expenses; (iii) Provision for Expected Losses; (iv) Non-Interest Revenues; and (v) Non-Interest Expenses.

3.4. Risk factors

Section 4.1 of our Reference Form presents the most relevant Risk Factors that may impact the business and operating results of the issuers and influence investment decisions related to: the issuer; shareholders, subsidiaries, and affiliates; management; suppliers; clients; economic sectors, regulation of the sectors and foreign countries in which we operate; social, environmental, and climate-related issues; and common shares or ADSs.

In section 4.2 of the Reference Form, we indicate the five (5) main risk factors, among those listed in item 4.1.

Information on Banco do Brasil's economic and financial data under IFRS, management comments, and risk factors can be found in sections 2 and 4 of the Reference Form (available at ri.bb.com.br/en › Publications and Announcements › Reference Forms).



3.5. Management composition and compensation

BB's Directors' Compensation Policy is regulated by Law No. 6,404/1976, Law No. 13,303/2016, Decree No. 8,945/2016, Decree No. 12,102/2024, CMN Resolution No. 5,177/2024, and Banco do Brasil's Articles of Incorporation and aims to:

- i. Reinforce the commitment to the Corporate Strategy and to BB's sustainable results, and recognize the effort of each director, proportionally to the achievement of goals;
- ii. Make the Variable Compensation Policy compatible with the Risk Management Policy, so as not to encourage behaviors that increase risk exposure above the levels considered prudent in the Organization's short, medium and long-term strategies; and
- iii. Contribute directly to the achievement of the strategic objectives, as it consists of performance indicators that are consequences of the Corporate Strategy and the Master Plan.

The compensation and other benefits of the members of the Management bodies are determined annually by the Annual General Meeting (AGO), the minutes of which are available on the Investor Relations website (<https://ri.bb.com.br/en> › Publications and Announcements › Shareholders' Meetings and Management Meetings).

Amounts are defined based on market research, internal balance, responsibility, Company and individual performance, among other factors. Total compensation includes fixed compensation, variable compensation, and benefits.

The Directors' Variable Compensation Program (RVA) aims to recognize the efforts of directors in building the results achieved, based on the verified performance of indicators linked to the Corporate Strategy. The Program is proposed by the Humans, Eligibility, Succession and Remuneration Committee, approved by the Board of Directors, and subsequently submitted to the Ministry of Management and Innovation in Public Services/SEST to provide its opinion. The payment method follows the definitions proposed by CMN Resolution No. 5.177/2024, among which the payment in Company shares stands out.





To align the RVA Program with the Corporate Strategy, its composition takes into account the achievement of the Bank's Master Plan (PD), which measures the performance of the institution as a whole. Further, the director's individual performance and that of the unit in which they work are also taken into account.

The achievement of the PD is made up of indicators related to customer experience, finance, ESG strategy, digital transformation, and strengthening of the organizational culture. The definition of the strategic objectives and indicators in the PD, as well as in the Labor Agreement, seeks to bring together BB's role as an executing agent of public policies.

In this sense, in line with the public interest, the variable compensation of Banco do Brasil's directors and employees is influenced by the Bank's performance in Public Policies, as directed by SEST. The performance result is directly reflected in the percentage paid to directors through the Directors' Variable Compensation Program and affects the percentage distributed to employees through the Profit Sharing Program (PLR).

It should be noted that the composition of the compensation granted to the members of the Executive Board is aligned with the related legal provisions and aims to reward them for the degree of liability of their functions and for the trust inherent to them, as well as the value of each professional in the market, considering the Business' Risk Management Policy, its results, and the economic environment in which it is inserted.

For members of the Board of Directors and Supervisory Board, the amount of fees is set at 10% of the average monthly compensation of the Executive Board, in accordance with Law No. 6,404/1976 and Law No. 9,292/1996, excluding amounts related to benefits, further being forbidden the payment of interest, of any kind, in the profits of the company.

The amount of the 2024 RVA Program was approved by the Annual General Meeting held on April 26th, 2024. The terms and conditions for the payment were proposed by the People, Compensation, and Eligibility Committee, approved by the Board of Directors and subsequently by the SEST. Pursuant to CMN Resolution 3,921/2010 (repealed by CMN Resolution 5,177/24, effective as of 01/01/2025), part of the payment was made in cash and part in shares, partially deferred for a period of five years.

Section 8 of the Reference Form (available at <https://ri.bb.com.br/en/> > Publications and Announcements > Reference Form) contains information on the compensation policy and amounts for directors and the Supervisory Board.



3.5.1 Composition and compensation of management in the BB Conglomerate

Within the Prudential Conglomerate of Banco do Brasil ("CPBB"), there are entities that rely on BB's Audit operations, whose work is backed by the signing of technical cooperation agreements (with Affiliated Entities with their own audit structures) or through reimbursement of expenses and allocation of direct and indirect costs, and, in some cases, there is also a sharing of structures between BB and its wholly-owned subsidiaries. Policies and advisory committees can also be shared.

BB Leasing does not have its own staff, nor does it compensate its directors, since its activities are conducted entirely by Banco do Brasil's management structure.

3.5.1.1 At BB Asset, the ceiling for the Overall Amount of compensation for members of the management bodies – Executive Board and Board of Directors – including fees, variable compensation, charges, and benefits of any kind, is proposed by the Board of Directors, reviewed by the SEST, and annually established by the Annual General Meeting (AGO), in accordance with Article 152 of Law No. 6,404/1976, as amended by Law No. 9,457/1997.

The Overall Amount approved, from April/2024 to March/2025, for the compensation of the members of BB Asset's Executive Board and Board of Directors, was R\$ 9,113,230.65, including the amount of fees, variable compensation, benefits, and charges, as applicable. The compensation of the Supervisory Board and the Board of Directors is limited to one tenth of the average compensation paid to members of the Executive Board, excluding amounts relating to additional vacation pay and benefits, in accordance with Law 9,292/96.



The payment of BB Asset's Variable Compensation Program (RVA) for the fiscal year 2024 had its amount approved by the Annual General Meeting held on 04/30/2024, and its structure – 50% in cash and 50% in shares – was proposed by the Compensation Committee and approved by the Board of Directors, in accordance with the legislation in force.

The variable compensation portion for Statutory Officers may range from 0 to 12 monthly fees, depending on if they achieve or surpass the established targets. The amount of fees is calculated on the basis of the result for the fiscal year. The Share-based portion is available in the statement of shares acquired. It is distributed after the 2024 Variable Compensation Program has been calculated, which stipulates that at least 40% of the compensation be deferred for future payment.



In the event of a significant reduction in the realized recurring profit or the occurrence of a negative result for the institution or business unit during the deferral period, the deferred installments not yet paid shall be reversed in proportion to the reduction in the result.

All shares acquired are BBAS3 and their fair value is the quoted market price on the date they were granted:

	Average acquisition cost	Shares to be distributed referring to the 2024 RVA calculation
2020 Program	29.65	5,914
2021 Program	33.52	5,659
2022 Program	39.16	4,562
2023 Program	55.01	5,179
2024 Program	23.37	6,653



3.5.1.2 The compensation policy for directors at **Ativos**. is regulated by Laws No. 6.404/1976 and No. 13.303/2016 and its Articles of Incorporation.

The compensation and other benefits of the members of the management bodies comply with the law and are set annually by the Annual General Meeting (AGO) for the period from April to March.

The compensation of the members of the Board of Directors and the Supervisory Board, in accordance with Law No. 9,292/1996, is set at 10% of the average monthly compensation of the members of the Executive Board, excluding amounts related to direct or indirect benefits, and participation of any kind in the Company's profits is prohibited.

The Overall Amount approved, from April/2024 to March/2025, for the compensation of the members of **Ativos**.'s Executive Board and Board of Directors, was R\$ 7,182,362.12, including the amount of fees, variable compensation, benefits, and charges, as applicable.

The Company has an Annual Variable Compensation Program (RVA) specifically for members of the Executive Board, which does not include members of the Board of Directors and Supervisory Board.

In line with the public interest and for the benefit of society, the variable compensation of directors and employees is influenced by the Public Policy Indicator, which is directly reflected in the percentage paid to directors through the RVA Program.

In compliance with Law No. 13,303/2016 and Decree No. 8,945/2016, the table below shows the overall annual compensation of the Board of Directors, Supervisory Board, and Executive Board. The information is not individualized, as it has a strategic nature and, therefore, is subject to corporate secrecy, from a constitutional source, as a result of the preservation of intimacy guaranteed by art. 5, item X, of the Federal Constitution.



Table: Directors' Compensation in 2024 ¹			Amounts in R\$
BODY	BOARD OF DIRECTORS	SUPERVISORY BOARD	EXECUTIVE BOARD
Total No. of paid members	7	3	4
i) Fixed Annual Compensation:			
Salary or pro-labore	370,971.96	160,328.76	2,002,150.59
Direct and Indirect Benefits	none	none	1,332,896.86
Compensation for participation in committees	none	none	none
Others	none	none	none
ii) Variable Compensation:			
Bonus	none	none	none
Profit Sharing	none	none	1,874,504.37
Commissions	none	none	none
Others	none	none	none
(iii) Post-employment Benefits	none	none	none
(iv) Benefits arising from the termination of office	none	none	none
(v) Stock-based compensation	none	none	none

(1) Source: Company Data – Financial management (Ativos.)

3.5.1.3 At BB-BI, the ceiling for the Overall Amount of the directors' compensation (Executive Board and Board of Directors) and Supervisory Board members – including fees, variable compensation (when applicable), charges, and benefits of any kind – is set annually by the Annual General Meeting (AGO), in accordance with Article 152 of Law No. 6,404/1976 and the guidelines set by SEST/MGI and the Parent.

The Overall Amount approved, from April/2024 to March/2025, for the compensation of the members of the Executive Board and Board of Directors, was R\$ 5,380,222.49, including the amount of fees, variable compensation, benefits, and charges, as applicable. The compensation of the Supervisory Board and the Board of Directors is limited to one tenth of the average compensation paid to members of the Executive Board, excluding amounts relating to additional vacation pay and benefits, in accordance with Law 9,292/96.

The Variable Compensation Program (RVA) of BB-BI for the fiscal year 2024 aims to align the efforts of the officers with the achievement of strategic objectives, promoting behaviors and actions that enable long-term performance, as well as to encourage and reward the Directors in recognition of their performance. The program was approved by the Extraordinary General Meeting of 04/19/2024, subsequently rectified to adjust the fee multiples at the RCA of 12/27/2024. Its composition provides for payment to be 50% in cash and 50% in shares, as determined by CMN Resolution No. 5,177/2024.

The approved proposal received a favorable opinion from the Humans, Eligibility, Succession and Remuneration Committee ("Corem"), and the program establishes the following prerequisites for its activation: a) activation of the Profit Sharing Program (PLR) for employees; b) achievement of positive accounting net income for the fiscal year; c) distribution of the mandatory minimum dividend to shareholders; d) authorization from the general meeting; and e) achievement of the performance indicators.

The amount of fees provided for in the variable compensation program for Statutory Officers for 2024 may vary from 0 to 6 fees depending on whether the stipulated targets are met or exceeded.

The amount of fees is calculated on the basis of the result for the fiscal year. The distribution of shares follows a deferred schedule, which provides for a period of 5 years, as determined by CMN Resolution No. 5,177/2024.

In the event of a reduction of more than 20% in BB-BI's results during the deferral period, the deferred portion, whether of the marked shares or encumbered shares, shall be reversed in proportion to the observed reduction in the results. In the event of reversal, in whole or in part, of the encumbered shares, the respective Dividends and/or JCP are also reversed, adjusted by the Broad National Consumer Price Index (IPCA).

The shares allocated for payment to participants of the RVA program are BBAS3 shares and are acquired at the market price quoted on the grant date:

Detailed information on Corporate Governance, risks, and other corporate documents can be found at the following address:

<https://www.bb.com.br/pbb/pagina-inicial/sobre-nos/elbb/bb-banco-de-investimento-sa#/>

3.5.1.4. At BB Administradora de Consórcios S.A., the ceiling for the overall expenditure of statutory members – Executive Board, Board of Directors, and Supervisory Board – which includes benefits of any kind and representation allowances, is set annually by the General Meeting, in accordance with Article 152 of Law No. 6,404/76, as amended by Law No. 9,457/97.



In the approved Overall Amount for the period from April 2024 to March 2025, the compensation of the members of the Executive Board and the Board of Directors of BB Consórcios amounted to R\$ 4,583,263.19, including fees, variable compensation, and benefits, with the prohibition of any form of profit-sharing in the company's earnings. The compensation of the Supervisory Board and the Board of Directors is limited to one tenth of the average compensation paid to members of the Executive Board, excluding amounts relating to additional vacation pay and benefits, in accordance with Law 6,404 and Law 9,292/96.

The information listed below meets the requirements of Law No. 13,303/2016 and Decree No. 8,945/2016. In this sense, it is presented the annual global amount of compensation of the Board of Directors, the Supervisory Board and the Executive Board.

This information is not individualized, as it has a strategic nature and, therefore, is subject to corporate secrecy, from a constitutional source, as a result of the preservation of intimacy guaranteed by art. 5, item X, of the Federal Constitution.

The purpose of the Directors' Variable Compensation Program (RVA) is to encourage and reward Directors in return for the performance of BB Administradora de Consórcios S.A. In 2024, the program was drawn up based on specific rules, defining the number of fees, prerequisites, indicators, targets, weights, and measurement rules.

The RVA Program for the fiscal year 2024 had its amount approved by the Annual General Meeting on April 30th, 2024, and its structure – 100% in cash, with 60% paid upfront and 40% deferred for up to 4 years – was proposed by the Executive Board and approved by the Board of Directors.

RVA BB CONSÓRCIOS

2023 Program	220,623.34
Advance Payment 2024 Program	230,806.44
Total	451,429.78

Variable Compensation of the Executive Board in 2024

Want to find out more?

Just as in a family, condominium or soccer team, there are leaders who make decisions for the well-being of all members, in a company, the leaders make decisions for the benefit of all employees, clients, and shareholders.

In the company, everyone needs to collaborate and follow the rules of governance in order to achieve the objectives. In this Charter, we present the Conglomerate's main information. More details on Corporate_Governance can be found at the following links:

[Banco do Brasil S.A.](#)

[BB Asset](#)

[Ativos](#)

[BB-BI](#)

[BB Consórcios](#)

[BB Leasing](#)



3.6 Innovations in corporate governance

Main milestones and practices implemented

1906

First Brazilian company listed on the stock exchange

1921

BB shares listed on Bovespa

1998

BB shares enter the IBrX 50 Portfolio

2002

Tag Along Clause of 100% of BB's Articles of Incorporation
Conversion of PN shares into ON shares

2005

BB shares become part of the ISE portfolio

2006

BB joins the Novo Mercado

2009

ADR Level I

2012

BB becomes part of the Dow Jones Sustainability Index of the NY Stock Exchange (DJSI)

2017

Certified by B3 in the Outstanding Governance in State-owned Companies Program

2021

"Aprimorado" (Enhanced) classification, the most advanced stage of the IGG-TCU

2022

For the 6th time in a row, certified in the IG-Sest Level 1.

2023

BB shares become part of IDIVERSA B3

2024

Diversity, Equity, and Inclusion (DE&I) criteria for the composition of the Executive Board

2025

For the 6th time, BB was recognized as the most sustainable Bank in the world



Among the Conglomerate's best corporate governance practices, we highlight some to which we are committed:

At Banco do Brasil:

- i. Capital structure made up exclusively of common shares (each share one vote);
- ii. Provision for at least thirty percent (30%) of Independent Members on the Board of Directors (CA), observing the rounding criteria of Art. 18, § 7 of BB's Articles of Incorporation;
- iii. Disclosure of the Code of Ethics approved by the Board of Directors and applicable to all employees and directors of the Company;
- iv. Disclosure of the Related-Party Transactions (TPR) Policy, approved by the Board of Directors;
- v. Statutory Audit, Risk and Capital Committees as advisory bodies linked to the Board of Directors, with operational autonomy;
- vi. Resolution of conflicts between shareholders, directors, and members of the Supervisory Board (CF), active and alternate, by means of arbitration, before the Market Arbitration Chamber;
- vii. Declaration, in the Articles of Incorporation, of the controlling shareholder's obligations in the cases of: disposal of controlling interest, closing of capital, exit from Novo Mercado, corporate reorganization and maintenance of, at least, 25% of outstanding shares;
- viii. Prohibition of the use of privileged information and existence of a Policy for the Disclosure of Material Acts or Facts, approved by the Board of Directors;
- ix. Maintenance of the Reporting Channel;
- x. Approval by the Board of Directors of an institutional commitment to whistleblower protection and non-retaliation; and
- xi. Declaration in BB's Articles of Incorporation, and in the Internal Regulations of its governance bodies, of mechanisms for resolving situations involving conflicts of interest, in line with good market practices.





Within the scope of Ativos:

- i. A formally established structure for risk management, internal controls, and compliance, with roles and responsibilities defined in internal regulations and policies aligned with those of the Parent (Banco do Brasil), maintaining risk exposure in line with our business, and ensuring transparency, completeness, and accuracy of information to oversight bodies.
- ii. Collegiate decision-making model aligned with policies, strategic guidelines, and internal regulations, incorporating risk management into the decision-making process.
- ii. Code of Conduct, Ethics and Integrity for all employees and directors.
- iv. Adherence to BB's exclusive and independent Reporting Channel for receiving complaints regarding facts that may be in breach of the Company's Compliance and Integrity Program.
- iv. Set of Policies, approved by the Board of Directors and implemented, which guide aspects of governance and transparency, and which are available for consultation on our website: [Ativos](#)

Within the scope of BB Asset:

- i. BB Asset is a signatory to the Principles for Responsible Investment (PRI).
- ii. It also has its own credit assessment methodology with ESG criteria; International ISO 9001 certification, renewed in 2018 by the Vanzolini Foundation, migrating to ISO 9001:2015
- iii. It also signed the Investor Declaration in support of the report "Fiduciary Duty in the 21st Century"; adhered to the Women's Empowerment Principles (WEPs), created by UN Women in partnership with the Global Compact; and adopted the Responsible Investment Guideline, considering ESG aspects.
- iv. In 2024, the MQ1 rating assigned by the rating agency Moody's was renewed, representing the highest score in management quality; Fitch Rating issued the 'Excellent' rating confirmation letter; and the company also retained the Woman on Board (WOB) seal for having two women on its board of directors.

The adoption of good governance practices entails the periodic monitoring of documents that regulate the behavioral standards to be observed in the conduct of the organization's business and activities, including company policies, reinforcing management's commitment to ethics, transparency, consistency, fairness, and socio-environmental responsibility, in alignment with the policies and practices adopted by the Parent.

With the aim of strengthening Accountability and Controllershship, Regulation and Self-Regulation, Planning, and the adoption of best Corporate Governance practices, Asset segregated these processes into a specific area, the Executive Corporate Management Department, reinforcing its commitment to operating with increasing reliability, consistency, transparency, and dedication.





Within the scope of BB-BI:

- i. Capital structure made up exclusively of common shares, 100% held by BB;
- ii. A minimum of 25% independent members on the Board of Directors;
- iii. Disclosure of the Code of Ethics approved by senior management and applicable to all employees and directors of the Company;
- iv. Shares with BB the entire standard system, codes, guidelines, and corporate policies (general and specific), including the Related-Party Transactions Policy (TPR);
- v. The structures of Coaud, Coris, and Corem, which are unique to the Conglomerate, are shared with the Parent Company;
- vi. Prohibition of the use of privileged information and existence of a Policy for the Disclosure of Material Acts or Facts;
- vii. Maintenance of the Reporting Channel; and
- viii. Strengthening our governance structure with the installation and start-up of our Board of Directors in 2024.



Within the scope of BB Consórcios:

- i. Capital structure made up exclusively of common shares (each share one vote);
- ii. A minimum of 25% (thirty percent) independent members on the Board of Directors (CA);
- iii. Disclosure of the Code of Conduct and Integrity approved by the Board of Directors and applicable to all employees and directors of the Company;
- iv. Disclosure of the Related-Party Transactions (TPR) Policy, approved by the Board of Directors;
- v. Disclosure of the Corporate Governance Policy, approved by the Board of Directors;
- vi. Statutory Audit, Risk and Capital Committees as advisory bodies linked to the Board of Directors, with operational autonomy;
- vii. In our relationships with shareholders, investors, and opinion makers, we provide corporate information that is objective, reliable, and timely, ensuring quality, transparency, accuracy, completeness, consistency, fairness, and promptness, while upholding the highest standards of Corporate Governance even in times of crisis.
- viii. We disclose information to the market in accordance with specific legislation and our Information Disclosure Policy, in a broad, clear, transparent, and accurate manner, using accessible language, further ensuring its prompt dissemination to guarantee shareholders and investors the essential principle of equal treatment, safeguarding confidential and proprietary information and strictly avoiding any privileged access to such information.
- ix. We comply with the minimum requirements and prohibitions for appointing members to the Board of Directors (CA), Supervisory Board (CF), and Executive Board (Direx), set out in legislation and internal regulations, in line with best governance practices;
- x. Maintenance of the Reporting Channel; and
- xi. Declaration in the Articles of Incorporation of mechanisms for resolving situations involving conflicts of interest, in line with good market practices.

A close-up photograph of two hands shaking, symbolizing agreement or partnership. The background is a soft-focus bokeh of warm, golden-yellow light. A large, stylized blue geometric logo, resembling a stylized 'B' or a series of interlocking shapes, is overlaid on the left side of the hands. In the bottom right corner, there are decorative elements: a teal triangle, a yellow triangle, and a grid of small teal dots.

To be close and
relevant in
people's lives at
all times.

This Annual Letter is signed by Banco do Brasil's Board of Directors, in its capacity as Parent Company, and the information provided by the ELBBs that have signed up to the document has been approved in advance by the relevant governance bodies of each company.