BB's commitment to climate change

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Context to the commitment

Climate change continues to be one of the main challenges to economic, social, and environmental stability, demanding structural and coordinated responses from governments, companies, and society. In this context, Banco do Brasil recognizes that incorporating environmental, social and climate dimensions into its business strategy is essential to strengthen its resilience, support its customers and contribute to the country's sustainable development.

With a consolidated track record in sustainability, Banco do Brasil integrates these principles into its operating model, guiding decisions, risk management and the development of financial solutions. Sustainability, in addition to directing priorities, strengthens the continuity of the business and has been central in generating value for Brazilian society, in balance with economic results and socio-environmental responsibility.

The holding of COP30 in Brazil in 2025 consolidated the national role in the global climate agenda and reinforced Banco do Brasil's role as an inducer of sustainable solutions. During the event, the Bank worked in articulation with governments, international organizations, the private sector and civil society, connecting the climate agenda to the realities of the territory, with emphasis on the advancement of the socio-bioeconomy, the expansion of sustainable businesses and the strengthening of dialogue with society based on initiatives of active listening and responsible innovation.

In this sense, the BB Commitment to Climate Change reaffirms the Bank's role as a protagonist in the transition to a sustainable economy, consolidating governance, risk management and capital allocation practices in line with climate challenges. More than responding to the demands of the present, Banco do Brasil seeks to anticipate trends and contribute effectively to a low-carbon future, strengthening its role as an inducer of development and positive transformation in society.

Throughout this document, the reader will find the guidelines that guide Banco do Brasil's position on climate change, including its governance, strategy, risk and opportunity management, as well as metrics, goals and initiatives aimed at decarbonization and financing the sustainable economy. The main instruments, commitments and practices that underpin the Bank's performance in the climate agenda are also presented, highlighting how these elements translate into concrete actions and results for society.

TCFD - Task Force on Climate Related Financial Disclosures

The Financial Stability Board (FSB)[1] was created in 2009 by the Group of 20 (G20), a group made up of economy ministers and central bank governors from the 19 most developed economies in the world, plus the European Union. The FSB is the international body that monitors and makes recommendations on the global financial system. In 2015, it announced the establishment of a task force, the Task Force on Climate-related Financial Disclosures (TCFD), to develop a consistent way of reporting financial risks related to climate change and contribute to directing investments to low-carbon activities.

TCFD Recommendations [2] organized climate disclosures into four pillars: Governance; Strategy; Risk Management; and Metrics and Goals. This framework has helped financial institutions and other organizations to assess the potential effects of climate change on their business models, strategies, portfolios, financial results, and capacity to generate value in the short, medium, and long term.

After the publication of its sixth progress report, in 2023, TCFD [3] was dissolved and its recommendations became part of the basis of the international sustainability and climate disclosure standards developed by the International Sustainability Standards Board (ISSB), a board of the IFRS Foundation. Thus, the IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 – Climate-related Disclosures standards consolidate and expand the approach originally proposed by the TCFD, focusing on the disclosure of relevant information to investors and other capital providers.

In Brazil, the TCFD recommendations influenced the prudential regulation applicable to financial institutions, especially the structuring of the Social, Environmental and Climate Risks and Opportunities Report (GRSAC). The GRSAC includes the disclosure of information on governance, strategies, management processes, indicators and opportunities associated with Social, Environmental and Climate Risk (RSAC), aligning national regulation with the best international practices of transparency and risk management.

1 The Financial Stability Board (FSB) was established by the Group of Twenty (G20) in April 2009, succeeding the Financial Stability Forum (FSF), which was in turn established by the Group of Seven (G7) ten years earlier, in 1999.

2 Recommendations of the Task Force on Climate-related Financial Disclosures.

3 TCFD

BB's adhesion

On 05/28/2021, Banco do Brasil formalized its adherence to the TCFD recommendations, thus assuming the commitment to identify and report to its stakeholders the exposure of its portfolio to carbon-intensive sectors, its consequences and impacts on financial results, allowing for more accurate asset pricing, risk measurement and more efficient capital allocation. reducing vulnerability to abrupt impacts on the real economy from climate change.

Between 2021 and 2023, BB structured and executed an action plan aimed at complying with the recommendations of the TCFD and aligning with prudential regulation. Among the main deliverables, the following stand out: the publication of the Social, Environmental and Climate Risks and Opportunities Report (GRSAC); the development of climate change scenarios to identify vulnerabilities of the Institution and its credit portfolio; the assessment of potential impacts on economic sectors, with emphasis on agriculture; the feasibility study for RSAC stress testing; and the performance of an integrated stress test considering a scenario of physical climatic risk.

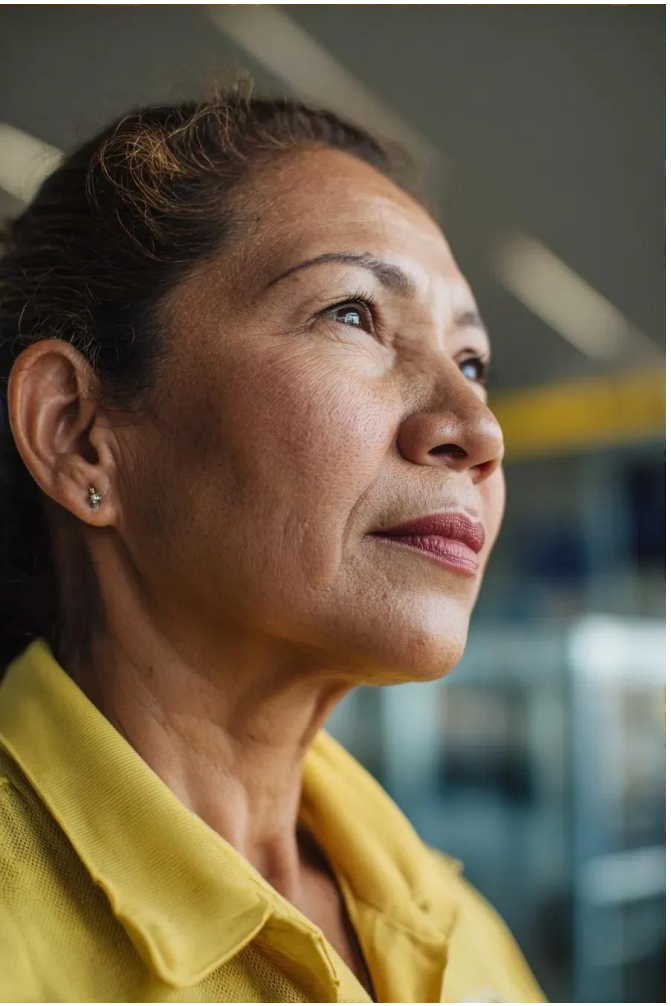
Since the incorporation of the TCFD recommendations into the ISSB standards, BB has started to adopt as a reference the international standards for climate disclosure consolidated by the ISSB, which incorporate the recommendations originally developed by the TCFD. This evolution strengthens the comparability, consistency, and usefulness of the information disclosed, preserving the structure of the four pillars — Governance, Strategy, Risk Management, Metrics, and Targets — and expanding the focus on the financial materiality of risks and opportunities related to sustainability and climate.

The Bank considered the supervisor's guidelines in the preparation of the GRSAC, especially CMN Resolution No. 4,943/2021, BCB Resolution No. 139/2021 and BCB Normative Instruction No. 153/2021, in addition to the best market practices.

The GRSAC also highlights the maturity of CSR management within the scope of the Prudential Conglomerate, presenting advances in governance, strategies, management processes, indicators and opportunities. The disclosure reinforces the transversal vision of the theme, the integration between areas and processes, and the search for a balance between solidity, transparency, long-term vision and generation of sustainable opportunities.

In the Brazilian regulatory environment, the evolution of climate and sustainability disclosure standards is also reflected in standards and initiatives such as CVM Resolution No. 193/2023, updated by CVM Resolutions No. 219/2024 and No. 244/2026, and CMN Resolution No. 5,185/2024, which deal with sustainability-related financial information reports based on international standards issued by the ISSB. The Central Bank of Brazil has also been conducting improvements in the GRSAC requirements, with a focus on greater transparency, comparability, and inclusion of quantitative information on social, environmental, and climate risks and opportunities.

What guides us



Banco do Brasil addresses ESG issues and the social, environmental and climate risk categories under two complementary dimensions: corporate responsibility and risk management. Social, Environmental, and Climate Responsibility refers to the institution's proactive actions, with a focus on generating positive impacts in these spheres through its activities and businesses. These actions are guided by the Social, Environmental and Climate Responsibility Policy (PRSAC), which consolidates BB's commitments to sustainable development and the promotion of responsible practices in its operations.

On the other hand, Social, Environmental and Climate Risk Management (RSAC) adopts a prudential perspective, aimed at preventing losses arising from events related to these themes. This management involves policies, processes, people, and systems capable of identifying, evaluating, measuring, monitoring, reporting, controlling, and mitigating such risks. Due to their cross-cutting nature, RSACs are integrated into the Bank's institutional strategy, governance and risk management structure.

At Banco do Brasil, issues related to the Environmental, Social and Governance (ESG) dimensions are expressed in policies and in the various voluntary commitments assumed over time. The main objective of ESG governance is to manage BB's social and environmental performance, which occurs after the implementation and dissemination of the Social, Environmental and Climate Responsibility Policy (PRSAC) in July 2022 and revised on 11/21/2023, which considers, in an integrated manner, the economic, social, environmental and climate dimensions in business and in the ethical and transparent relationship with stakeholders.

Climate change is contemplated in the PRSAC, in the Specific Policies, in the Sustainability Guidelines for Credit - which include the Restrictive List and the Exclusion List, in the GRSAC Report, in addition to this BB Commitment to Climate Change.

Between September and October 2021, the Central Bank issued the following rules, which have an impact on BB's management of socio-environmental and climate risks:

a) CMN Resolution No. 4,943, of September 15, 2021, which improved CMN Resolution No. 4,557/2017, by integrating social, environmental, and climate risks into the risk management process of financial institutions;

b) CMN Resolution 4,945, of September 15, 2021, which establishes new rules on the Social, Environmental and Climate Responsibility Policy (PRSAC) and on the actions for its effective implementation by the SFN institutions.

In view of the requirements of these regulations, BB has drawn up a new Social, Environmental and Climate Risk Policy (PRSAC) seeking to regulate the way in which information on social, environmental and climate risks and opportunities are disclosed that should be adopted by BB's Prudential Conglomerate in the coming years.

The new PRSAC rules came into force in July 2022 with a focus on addressing the possibility of losses for regulated institutions. The policy redefined social risk, related to practices that violate fundamental rights and guarantees or acts harmful to common interests, and environmental risk, associated with environmental degradation, including the excessive use of natural resources.

In addition, the concepts of transition climate risk, related to the transition process to a low-carbon economy, and physical climate risk, related to the occurrence of frequent and severe weather or long-term environmental changes, which may be associated with changes in weather patterns, are introduced.

Other policies also contemplate various socio-environmental and climate aspects to be considered in business and administrative practices, such as credit and investment operations, and relationships with suppliers and employees. Due to their relevance, these guidelines are replicated in the Sustainability Guidelines for Credit for different sectors of activity.

The Sustainability Guidelines for Credit aim to publicize and improve the practices adopted by Banco do Brasil in the analysis and granting of credit, reinforcing compliance with internal regulations and the current legislation, and in compliance with the principles of social, environmental and climate responsibility contained in our general and specific policies. As socio-environmental guidelines, the Guidelines address strategic topics such as Forest & Biodiversity, Water Resources, Human Rights and Climate Change and are applicable to individuals and legal entities. In 2024, the Sustainability Guidelines for Credit were updated considering new legal, economic, social, environmental and climate aspects.

Within the scope of the Sustainability Guidelines, we have the Restrictive List and the Exclusion List. In the Restrictive List, we include activities in which the Bank assumes credit risk under certain conditions, applying differentiated rigor in the analysis, granting and monitoring of credit. The Exclusion List lists the activities in which the Bank does not assume credit risk due to legal impediments or because they are not in alignment with its guidelines.

In the Exclusion List, the activities of Mineral Coal Extraction and Thermoelectric Power Generation from Mineral Coal were included, and financial support to companies or investment projects aimed at these activities is prohibited, except when the purpose is the transition of their activities to a low-carbon economy or energy efficiency. BB also declared that it does not assume credit risk and currently does not have in its portfolio operations in the following activities in the unconventional oil and gas sector: shale, tar sands and exploration in the Arctic. [4]

4. Activities related to the value chain of the unconventional oil and gas sector, including exploration, extraction, refining, distribution and infrastructure, according to the Exclusion List in the Sustainability Guidelines for Credit.

The sustainability plan: BB Agenda 30

Banco do Brasil's Sustainability Plan contributes to the improvement of business and processes by consolidating actions with a socio-environmental and climate bias. Reviewed every two years and ordered on sustainability challenges prioritized by senior management, it breaks down into commitments set out for a three-year, company-wide period.

As of 2017, the Plan was renamed BB Agenda 30. Reflecting the premises of the global 2030 Agenda and inspired by the Sustainable Development Goals (SDGs), heeding the global call for the construction of a world driven by proper management of natural resources, respect for human rights and generation of sustainable results.

BB Agenda 30 ensures that internal processes are adopted in a robust manner, agreeing on commitments and actions that have an impact on the business as a whole. With increasingly sustainable business and administrative practices, BB disseminates to its entire value chain the importance of incorporating the principles of sustainability in the planning and execution of actions. Sustainability is one of the dimensions present in the BB Corporate Strategy 2024-2028 and is presented as one of the objectives in the Bank's strategic map, which has its leaders committed to the challenge of reconciling business competitiveness with the construction of a more sustainable world.

In 2025, BB Agenda 30 began to include the BB 2030 Commitments for a + Sustainable world and the new BB Sustainability Plan for the period 2025-2027. Climate issues are included in the challenge: "Improve governance and management of risks and opportunities related to climate issues, providing transparency to Banco do Brasil's commitments and practices in relation to the topic". BB's Annual Report provides an account of the actions developed in the previous period and of the actions that will be developed in the coming years.

Volunteers
Pacts and Commitments

For three decades, Banco do Brasil has been participating in various Forums and Initiatives in the governmental and private spheres.

1995
Green Protocol

1997
Balanço Social – Ibase

2003
The Global Compact – We Support
BB Charter of socio-environmental principles

2004
Azul 21 BB

2005
CDP – Disclosure Insight Action
Equator Principles

2006
Global Reporting Initiative

2007
Programa Brasileiro GHG Protocol

2008
Fórum Amazônia Sustentável

2009
Caring for Climate – EPC

2010
PRI – Principles for Responsible Investment
Objetivos do Milênio

2011
World Water Council

2012
PSI – Principles for Sustainable Insurance
Empresa Pró Ética
Business Pact for Integrity and Against Corruption
Business Charter for Human Rights and the Promotion of Decent Work

2013
Grupo de Trabalho da Pecuária Sustentável

2014
Diretrizes da OCDE para Empresas Multinacionais

2015
Objetivos de Desenvolvimento Sustentável

2018
Livres & Iguais – Nações Unidas
Iniciativa Empresarial pela Igualdade Racial

2019
30

2020
MSCI

2021
TCFD – Task Force on Climate-Related Financial Disclosures
Business Ambition for 1.5°C
30
Science Based Targets

2025
PCAF – Partnership for Carbon Accounting Financials

Among the voluntary commitments and pacts assumed over time, several address the topic of climate change directly or transversally, such as the following:

- Caring for Climate – The Global Compact
- Carbon Disclosure Project – CDP
- Companies for the Climate – EPC
- Sustainable Development Goals – SDGs
- Equator Principles
- Brazilian GHG Protocol Program
- Task Force on Climate-Related Financial Disclosures – TCFD
- Business Ambition for 1.5°C
- Partnership for Carbon Accounting Financials - PCAF

Climate Change

By adhering to the TCFD recommendations, which were consolidated by the International Sustainability Standards Board (ISSB), BB has made a commitment to implement high levels of transparency in its disclosures of financial information related to climate risks and opportunities. The disclosure of this information in a clear and concise way helps financial institutions to find the best way to measure the impacts of the climate on business and stakeholders. BB's main financial information was structured according to the disclosure pillars recommended by the TCFD, as shown in the figure below:

Source: Adapted from TCFD

This information structure is also adopted in the GRSAC, and in line with what is established by BCB Resolution No. 306/2023, it aims to present in a structured way the practices adopted by financial institutions to deal with social, environmental, and climate risks. It addresses three main aspects: the governance of the management of these risks, detailing the responsibilities of the instances involved; the actual and potential impacts of these risks on business strategies and management of capital, considering different terms and scenarios; and the processes used to identify, assess, monitor and mitigate such risks, evidencing their integration into the institution's general risk management structure. In addition, the document provides more transparency to the way social, environmental and climate risks are considered by senior management. More details on climate risk management can be consulted directly in the document, available on BB's website. In the context of climate risk management, BB carries out stress tests and scenario analyses with the objective of assessing the resilience of its business models and strategies in the face of possible climate-related changes. These exercises include the elaboration of scenarios with different time horizons, which consider the impacts of physical risks and the transition to a low-carbon economy. In addition, scenarios are developed to evaluate portfolios with high exposure, such as the agribusiness sector.

Governance* and Management Strategy Social, Environmental and Climate Risks

Sustainability permeates the organizational structure and is expressed in the policies and in the various voluntary commitments assumed. The main objective of sustainability governance is to manage social, environmental and climate performance based on the Social, Environmental and Climate Responsibility Policy (PRSAC) that considers, in an integrated manner, the economic, social, environmental and climate dimensions in business and in the ethical and transparent relationship with stakeholders.

* The governance structure, social, environmental and climate risk management strategies and physical and transition risk scenarios can be consulted in our GRSAC Report, Annual Report and ESG Notebook.

Metrics and goals

Banco do Brasil has a solid commitment to building a more sustainable future. For this reason, the BB 2030 Commitments for a Sustainable + World are an integral part of the BB 30 Agenda and guide our strategic initiatives and reinforce BB's role as a protagonist in boosting the country's economic growth on a sustainable basis.

Launched in 2021, these commitments reflect the Bank's constant evolution in actions aimed at social, environmental, climate and governance responsibility. In its most recent version, launched in 2025, 10 commitments were established, with 19 even more challenging goals, divided into 3 major fronts: Sustainable Finance, Social, Environmental and Climate Governance and Positive Impacts on the Value Chain.

Our commitments recognize the global challenges that impact society and the environment, aligning with the Paris Agreement, the Sustainable Development Goals (SDGs), the Ecological Transformation Plan (Federal Government) and COP30, as highlighted on the side.

Since 2021, BB has been a signatory to the Business's Ambition for 1.5ºC initiative, which served as the basis for the definition of Greenhouse Gas reduction targets, which contribute to limiting global warming to 1.5ºC above pre-industrial levels, in addition to supporting BB in the quest to achieve carbon neutrality in the value chain by 2050, according to the SBTi (Science-Based Targets initiative).

In 2025, Banco do Brasil joined the PCAF initiative to measure and disclose the Greenhouse Gas emissions financed, reinforcing its commitment to sustainability. The action aims to increase transparency, mitigate climate risks and align its operations with the Paris Agreement. With this, the Bank encourages sustainable practices among customers and partners, contributing to a low-carbon economy.

Direct GHG Emissions

- Reduce direct emissions (Scope 1) by 42% by 2030;
- Offset 100% of Scope 1 and 2 emissions;
- Achieve 100% use of renewable energy – own plants, free market and RECs;
- Reduce the emissions intensity of the corporate loan portfolio by 42% by 2040.

Reforestation and forest conservation

2 million hectares conserved and/or reforested by 2030;
1.5 million hectares of degraded areas recovered by 2030;

Sustainable credit portfolio

- **R$ 500 billion by 2030 (balance).**

Renewable energy

- **R$ 30 billion by 2030 (balance).**

Sustainable agriculture

- **R$ 200 billion by 2030 (balance).**

Bioeconomy Strategy

- **R$ 5 billion by 2030 (balance).**

Business Opportunities

Regarding the opportunities arising from climate change, the Bank supports initiatives aimed at mitigation, such as the Financing Program for Sustainable Agricultural Production Systems – RenovAgro (the new name for the Low Carbon Agriculture Program), which represents an opportunity for both BB and rural producers.

RenovAgro has the potential to contribute to the achievement of the environmental goals of the Paris Agreement (NDCs). Its role is especially relevant, since Brazil presented goals that were not conditional on the receipt of international resources, which further justifies the need to strengthen and align it with the objectives of mitigating greenhouse gas emissions.

Since its launch in 2010, BB has been leading the initiative, which finances sustainable agricultural production systems, with a recognized capacity to reduce or sequester GHG emissions and promote the production of vegetation/biomass and food, as well as the preservation of the environment.

Initiatives aimed at reducing CO2 emissions in agricultural activity are supported and supported by RenovAgro. Through it, positive financial implications are identified with the contracting of operations, which in 2025 totaled R$ 2.4 billion. In addition to Renovagro, BB also makes available other lines of credit with environmental additionality, such as Investe Agro, Inovagro, FCO Verde, Pronamp and Pronaf, which make it possible to finance afforestation, reforestation, recovery of degraded areas, agroforestry systems, among others.

In addition, BB offers customers complementary products through the Agro Energy Program. The program aims to stimulate the use of renewable energy in rural areas, through the financing of renewable and clean alternative energy generating plants, intended for the generation of energy for the development of agricultural activities, among the sources: solar energy, biomass energy and wind energy. In 2025, R$ 526 million were contracted under this Program.

Of note is the Bank's participation in the Federal Government's Green Path Brazil Program, made possible through the 2nd Eco Invest Brazil Auction – Recovery of Degraded Lands. The result of the auction was announced in August 2025, and BB was awarded R$4.2 billion in catalytic resources, the highest volume among the participating institutions, with the expectation of enabling the recovery of 275 thousand hectares.

Participation in the 2nd auction is in line with the commitment established in BB Agenda 30 to support the recovery of 1.5 million hectares by 2030, complemented by other credit solutions aimed at small, medium and large producers. In 2025, approximately 558 thousand hectares of degraded areas were recovered, through the contracting of R$ 2.2 billion in rural credit lines, benefiting more than 5,700 customers.

Customers also have at their disposal a portfolio of products that includes Agricultural Insurance1, Agricultural Insurance Billing, Proagro and Proagro Mais, which increase the resilience of producers in the face of losses resulting from extreme weather events. In 2025, 43% of all agricultural costs, totaling R$ 18.3 billion, were covered by Agricultural Insurance and PROAGRO, ensuring the mitigation of risks related to production losses caused by weather events [5].

5. Costs related to the contracting of the Agricultural insurance modality in the order of R$ 880 thousand in 2025.

In December 2025, BB's Sustainable Business Portfolio reached a balance of R$415.1 billion, made up of credit operations aimed at sectors such as renewable energy, sustainable construction and transport, sustainable agriculture, tourism, water, fishing, forestry and waste management. Companies with transformational performance in social and environmental aspects are also eligible.

Banco do Brasil has consistently advanced in its sustainable finance strategy, consolidating itself as a benchmark in supporting the transition to a green economy.

In October 2020, we approved BB's sustainable finance model, which establishes parameters for raising funds for projects with a positive environmental and social impact. The model was developed with technical support from the consultancy Sitawi Finanças do Bem (currently ERM) and resulted in the creation of the Sustainable Finance Framework, approved by Sustainalytics, one of the leading global second opinion providers (SPO).

In 2021, the model was revised and expanded, incorporating new categories such as Energy Efficiency, Green Buildings, Clean Transportation, and Sustainable Waste and Effluent Management.

During 2023, BB reviewed the credit lines that make up its Sustainable Credit Portfolio, based on Febraban's methodology and its own Sustainable Finance Framework. This review was supported by Sustainalytics' second opinion and was submitted to ERM's evaluation, which reaffirmed the mostly transformational nature of the portfolio.

The identification of eligible lines follows criteria aligned with international standards, such as the Green Bond Principles and the Social Bond Principles.

Also in 2023, the Bank released its first Report on Resource Allocation and Social and Environmental Impacts regarding the Social Bond issued in 2022.

In 2024, BB issued its third international bond under the Framework, in the amount of US$750 million, aimed mainly at financing micro and small companies, especially those led by women.

In 2025, BB started to disburse the first operations of the Eco Invest program, related to the first auction, with an estimated investment of R$4.8 billion, and was awarded resources that provide for an investment of R$6.8 billion related to the second auction. To complement the external leverage of the auctions and complement the strategy of diversifying sources of impact funding, funding abroad was formalized in the amount of US$ 1.2 billion during the year.

Of the total raised, BB has already disbursed more than R$25 billion related to sustainable funding, which benefits MSEs, women-led companies, customers from all segments with renewable energy, sustainable agriculture, affordable housing, public sanitation, biofuel production and the economic recovery of the state of Rio Grande do Sul after the 2024 floods [6].

[6] Details of the impact reports can be found at https: ri.bb.com.br/governanca-e-sustentabilidade/sustentabilidade, in the sustainable business section.

Given the importance of reducing greenhouse gas (GHG) emissions and Banco do Brasil's commitment to achieving carbon neutrality by 2050, we present an assessment of the environmental impact associated with avoided emissions resulting from renewable energy financing.

In 2025, a financed portfolio of BRL 22.282 billion generated an estimated positive environmental impact of BRL 4.14 billion, derived from operations within the SME, Corporate and Large Corporate segments. This impact corresponds to 18,078,069 tCO_2e of avoided greenhouse gas emissions.

The largest contribution came from natural gas-fired power generation projects, accounting for 15,872,960 tCO_2e of avoided emissions, followed by solar energy projects, with 1,277,998 tCO_2e, both related to Project Finance operations.

Environmental benefits were estimated based on the Social Cost of Carbon (SCC), adopted at USD 42 per tCO_2e. [7]

Reinforcing its commitment to long-term goals, in 2024 BB launched the Sustainability-Linked Finance Framework (SLFF), with a second opinion from Standard & Poor's. Through it, the Bank raised US$ 300 million with financial bonuses linked to the achievement of ESG goals. See the SFF.

This business model allows BB to access the global market for sustainable debt and loans, with a focus on four major goals for 2030: increasing the Sustainable Business Portfolio, expanding credit for sustainable agriculture, reducing GHG emissions in the financed portfolio and promoting gender and racial diversity in senior leadership.

As a result of this strategy, BB entered into a US$100 million fundraising operation with Banco Natixis, called "Triple Green", which brings together three pillars: guarantee by green bonds, linkage to sustainability goals and financing of social housing.

In 2024, Banco do Brasil completed its first Corporate Sustainability-linked Loan transaction, totaling BRL 3.5 billion.

In 2025, a second transaction was completed, amounting to BRL 3 billion. Structured through Export Credit Notes (Notas de Crédito à Exportação - NCEs), with maturity in 2032, both transactions are linked to the achievement of pre-established sustainability targets, including decarbonization objectives, increasing the share of renewable energy in the company's energy mix, improving energy efficiency, and strengthening biodiversity protection.

Supported by a Second-Party Opinion (SPO), the transactions have their sustainability commitments monitored annually by an independent assessor, based on indicators validated by an external consulting firm.

In 2025, BB raised another US$ 160 million in two operations using the SLFF structure.

[7] Source: U.S. Environmental Protection Agency (EPA). Technical Support Document: Technical Update of the Social Cost of Carbon for Regulatory Impact Analysis. 2016. IBGE (Brazilian Institute of Geography and Statistics). Average PTAX exchange rate for December 2025 used: USD 1 = BRL 5.4531..

Carbon Market

Aware of its role, BB wants to help its customers and investors in the transition to a greener and more inclusive economy. To this end, it proposes to play a transformative role in society, supporting its clients to enter the voluntary carbon market through the generation of new projects, combining care for the environment, climate change mitigation practices and sustainable financial return.

Within the scope of the carbon market, the Bank structures its operations based on the following pillars:

Consulting and advice: advise its clients in the preparation of emission inventories, decarbonization plans, climate risk analysis and other solutions involving the topic of climate change, in order to prepare them for the Regulated Carbon Market in Brazil;

Project development: support to clients from the most diverse segments in the development of projects that generate carbon credits in the voluntary market, based on the main methodologies available, such as forest conservation, reforestation, soil carbon and renewable energy;

Climate finance: finance the adoption of decarbonization practices, through the offer of credit lines with environmental attributes and differentiated conditions for renewable energy, energy efficiency and low-carbon agriculture projects, among others that allow customers to reduce their carbon footprint and their impact on the environment;

Trading of carbon credits: The Bank has a broad portfolio of proprietary and partner carbon credits, generated from high-integrity projects, and which are available to companies that wish to offset their GHG emissions from net zero commitments made.

As an agent of the financial system, BB assumes a crucial responsibility: to direct the application of resources and assist in the transition from a high-impact economy to a green, low-carbon and inclusive economy, with adequate risk management and the development of innovative fundraising models.

We consider the issue of climate change in our planning and prioritize businesses that take advantage of the opportunities of a low-carbon economy. In addition, we have identified sustainable production chains that can foster the green economy, especially to meet the emission reduction needs assumed by Brazil at the Paris Conference.

Eco-efficiency

Banco do Brasil adopts environmental management with a focus on eco-efficiency, seeking to reduce the consumption of natural resources such as water, energy, paper and fuels, promoting lower environmental impact and cost reduction. This strategy is conducted by the GaBBi Portal – Environmental Management of BB Interativa, which encourages continuous improvement, the training of internal and external audiences and the dissemination of sustainable practices. The commitment to sustainability is evidenced by certifications such as LEED and ISO 14001, in addition to the use of the Operational Eco-Efficiency Index (IEO), which monitors the consumption of resources and selective collection.

Since 2021, 100% of the energy consumed by the Bank has come from renewable sources, including solar plants, the free market, and RECs. To this end, in 2025, we totaled 1,519 buildings migrated to the free energy market and another 27 photovoltaic plants in operation, supplying energy to approximately 1,726 buildings.

In water management, the Bank uses regional parameters to identify units with high consumption and carries out technical inspections. Water consumption in 2025 was obtained based on the expenses of the respective invoices.

To calculate consumption, the monthly sum was considered. There was an adjustment of 9.88% in 2025, impacting invoices (expenses).

With regard to waste management, the Bank replaced the old selective collection program with BB Zero Waste in 2023, aiming to reduce the environmental impacts of waste generated from daily activities, in addition to contributing to our social function, promoting work and dignity for recyclable material collectors. In 2025, BB became the first financial institution in the country to contract the National Association of Waste Pickers (ANCAT) for the management of its waste, consolidating itself as a pioneer in the transition from a linear economic model to the Inclusive Circular Economy. Last year, 966 facilities were served by the contract. In May 2026, we reached 1,219 branches, in 22 states and 92 municipalities, with 126.7 tons of waste being collected, which benefited 61 partner cooperatives, generating 480 jobs. The intention is to implement the BB Zero Waste model in 3,000 branches by July 2027.

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The BB Zero Waste Program and the partnership with Ancat were also highlighted at COP 30 in 2025, as a pioneering initiative with great social and environmental impact, being one of the success stories presented by BB at the Conference. Also in that year, Banco do Brasil received the Friend of the Waste Picker Seal Award from ANCAT during the international event Expo Catadores.

The initiative has already aroused the interest of other financial institutions and the Judiciary, which have been seeking the Bank for the exchange of experiences and benchmarking. It is BB making a difference on the planet, in the country and in society, combining environmental and social impact, operational efficiency and strengthening of institutional reputation.

In addition, the Bank maintains contracts for the proper disposal of unserviceable goods, with traceability. In 2025, it recycled 2,732.07 tons (-6%), reused 27,503 items (-53%) and donated 19,506 (82%) goods. Since 2020, with the BB#PlásticoZero initiative, the use of disposable plastic cups has been eliminated, replacing them with sustainable alternatives. These actions reinforce Banco do Brasil's commitment to sustainability and social and environmental responsibility.

Banco do Brasil carries out strict control of its Greenhouse Gas (GHG) emissions by means of an Emissions Inventory based on the GHG Protocol methodology. This Inventory covers more than 4 thousand dependencies and considers direct emissions (Scope 1), indirect emissions from energy consumption (Scope 2) and other indirect emissions (Scope 3). The data is verified annually by a specialized company, according to the specifications of the GHG Protocol and the NBR ISO 14064:3 standard, ensuring reliability and transparency.

Since 2010, the Inventory has been certified with the Gold Seal of the GHG Protocol Program and published on platforms such as the RPE - Public Registry of Emissions of FGVces, CDP, on the BB IR website, in addition to being part of indexes such as the ISE (B3) and the DJSI.

It is possible to learn more about BB's environmental management at ESG Databook.

Internal carbon pricing

Based on the average prices of projects qualified to compose the portfolio for offsetting our emissions, we approved the update, in June 2024, of the internal carbon pricing, with the adoption of R$ 45.64/tCO2e or US$ 8.39/tCO_2e (PTAX = R$ 5.44/US$ on 06/21/2024), obtained by calculating the average of the prices per ton of carbon recorded in the voluntary and regulated markets in Brazil and worldwide.

The definition of the internal carbon pricing methodology and the internal carbon price aims to guide the process of acquiring credits to offset our emissions related to Scopes 1 and 2, and to evaluate investments in the institution's own structure.

Carbon pricing also allows directing investments to less carbon-intensive solutions through the internalization of part of the externalities represented by emissions, that is, that companies can incorporate these external costs into their business decisions and seek alternatives to minimize their effects.

In addition, it makes it possible to calculate possible financial implications [8] and costs [9] of actions for risks driven by changes in regulation, considering that, to date, there is no regulated carbon market in Brazil.

BB believes that the sectoral definition of targets for the reduction of Greenhouse Gas (GHG) emissions or their possible taxation by the Brazilian government for sectors financed by BB could impact the financial results of companies that benefit from these services.

This would be due to the need for investments to promote the reduction of emissions and the possible increase in production costs and reduction of profit, changing the assessment of the ability to repay loans.

To manage risk, BB operates on the following fronts:

i. Internal carbon pricing;

ii. Emission reduction and offset targets and;

iii. Model for evaluating and measuring economic and socio-environmental impacts.

8 The estimated financial implications of the risk associated with carbon market regulation, prior to the implementation of mitigation measures, would amount to BRL 9,712,100.35, considering Banco do Brasil's Scope 1 (20,702.806 tCO_2e) and Scope 2 (zero) emissions in 2025, and a carbon price of BRL 469.12/tCO_2e under the pessimistic scenario, based on the average annual price of emission allowances traded in the EU ETS auctions in 2025.

9 The estimated cost of BRL 944,876.07 (20,702.806 tCO_2e × BRL 45.64/tCO_2e) is based on Banco do Brasil's internal carbon price and its commitment to offset Scope 1 and Scope 2 emissions reported in the Corporate Greenhouse Gas Emissions Inventory.

Suppliers

To manage GHG emissions from Scope 3 of its Inventory, BB promotes actions to mitigate social and environmental risks in its supply chain, in the context of social, environmental and climate risk management (CSR), considering a broader scope and guided by various normative instruments, such as: Code of Ethics, Third Party Relations Policy, Internal Regulations, among others.

The Internal Regulations include specific rules for sustainable contracting, which include the document "Standard of Sustainable Purchases and Disposals", available on the BB Portal for consultation, meeting the legal requirements and the social and environmental commitments assumed. Environmental and social criteria are present in 100% of the contracts, with clauses that include commitments related to environmental preservation and social development. Documentary verification procedures (due diligence) are also carried out, applied to the most relevant suppliers, contemplating the Environmental, Human Rights and Integrity dimensions, as a complementary instrument for assessing risks associated with the performance of suppliers.

Our Sustainability Plan is embodied in Agenda 30, a document that also deals with the Bank's commitments to climate change mitigation, which indirectly influence its performance in the supply chain. As part of this commitment, the Carbon Market courses (6 modules) were made available in the area open to the community of the UNIBB portal, with the objective of offering content on ESG issues and combating climate change to our suppliers, contributing to the strengthening of technical capacities and the gradual dissemination of practices related to the climate agenda.

Our Commitment to Climate Change

We, at Banco do Brasil, seek to constructively and transparently face the challenges of reconciling business competitiveness with the construction of a more sustainable and socially just world, and for this reason, the topic of Climate Change is of great relevance in our company.

In order to move forward in this direction and attentive to the international scenario and the needs of our country, as well as to the direction of the financial sector, we worked, with our BB Agenda 30, to connect our business strategies with global priorities. We seek innovative solutions to challenges, maintaining a sustainable operating model, which combines financial performance with social, environmental and climate responsibility, in line with our history.

In this way, we seek to act proactively and innovatively in the creation and improvement of financial solutions that stimulate and assist governments, companies and people to implement actions to reduce greenhouse gas emissions and adapt to the current and expected effects of climate change, collaborating in the transition to a low-carbon economy. To this end, we have made efforts to increase funding and/or investments to:

- renewable energy generation, distribution and consumption projects, including decentralized microgeneration;
- energy efficiency projects for industries, aiming at replacing them with more efficient machinery and equipment, and for commercial and residential real estate developments;
- low-carbon agriculture projects and for the adoption of sustainable agricultural practices;
- sustainable timber and non-timber forest management projects and the reforestation of native and commercial forests;
- urban mobility, energy efficiency, and mitigation and adaptation of cities and their citizens to the effects of climate change;
- access of investors and companies to capital directed to the low-carbon economy via capital market instruments;
- projects and economic and financial instruments that support the implementation of the National Policy on Climate Change and the National Policy for Emission Reduction;
- engagement with governments, academia, companies and the third sector to jointly promote actions that contribute to the transition to a low-carbon economy.

We hope to continue generating long-term value for both shareholders and society and building, little by little, a fairer and more humane world for generations to come.

The topic of sustainability is strategic for Banco do Brasil. Attentive to the international scenario and the financial sector, we work to promote a more sustainable economy in all senses. In 2025, we revised the BB 2030 Commitments for a Sustainable World+.

The new version presents 10 commitments, with 19 goals, which seek to help our customers in the transition to a more sustainable portfolio; to help investors direct resources to companies that generate positive social and environmental externalities; promote ESG best practices and reduce climate impacts; and drive economic transformation to generate value for society and the environment.

Our commitments are aligned with global goals, such as the Paris Agreement, the SDGs (Sustainable Development Goals), the Ecological Transformation Plan (Federal Government) and COP30.

The Sustainability Plan is part of BB's Agenda 30 and covers a set of actions, indicators and targets aimed at strengthening governance and the management of risks and opportunities related to climate issues, with a focus on decarbonization. The Plan also seeks to develop and offer financial solutions and business models that integrate ESG practices, promoting diversity and assessing social, environmental, climate and economic impacts (externalities). In addition, it includes initiatives to reduce deforestation and other efforts aimed at decarbonizing the economy.

In 2025, we approved the 10th edition of the Sustainability Plan for the period 2025-2027, composed of 100 actions to be carried out by the responsible areas, addressing various sustainability challenges.

BB Agenda 30 - Long-Term Commitments

1 Sustainable Credit Portfolio

R$ 500 billion of balance by 2030, being:

- Sustainable agriculture
- **R$ 200 billion** Renewable energy
- **R$ 30 billion** Bioeconomy strategy
- **R$ 5 billion** State and municipal efficiency

R$ 100 billion disbursed by 2030[1]

2

3 Sustainable Investment Products

R$ 30 billion in sustainable investment funds[2] by 2030

4 Sustainable resources

R$ 100 billion fundraising sustainable (for BB and its customers) by 2030

5 GHG Emissions Management

100% Scope 1 offset

100% renewable energy utilization[3]

From 2023

42% reduction of direct emissions (Scope 1) by 20304

42% reduction in the emissions intensity of the loan portfolio corporativos até 2040[5]

6 Diversity

50% of women in leadership positions by 2030.

50% of black, brown, indigenous and other underrepresented ethnicities in positions of leadership by 2030

7 Inclusion and Financial Health

1,4 million of women-led businesses supported with financial solutions by 2030

Expand financial citizenship to **7,5 milion** of young customers of the Alfa6 and Z7 generations by 2030.

8 Social inclusion

1 million of people impacted by actions carried out within the scope of the bioeconomy by 2030.

9 Reflorestamento e Conservação Ambiental

2 milhões of conserved and/or reforested hectares by 2030.

1,5 million hectares of degraded areas recovered by 2030.

10 Private Social Investment

R$ 1 billion invested in education, care for the environment, inclusion, humanitarian aid, encouragement of volunteering and social technologies through the BB Foundation by 2030.

1 Agriculture, culture, civil defense, education, energy efficiency and public lighting, sports and leisure, road infrastructure, public cleaning, environment, urban mobility, health, security and surveillance, sanitation.
2 In line with the regulatory change in sustainable investment funds.
3 Own mills, free market and RECs.
4 Compared to the base year 2022.
5 Scope 3, category 15.
6 Generation Alpha: born from 2010 onwards.
7 Generation Z: born between 1997 and 2010.

Connection to:

OBJETIVOS DE DESENVOLVIMENTO SUSTENTÁVEL

Paris Agreement

COP30

Ecological Transformation Plan

In line with the commitments made to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), Banco do Brasil structured and executed, between 2021 and 2023, an Action Plan developed in line with the corporate strategy, the Social, Environmental and Climate Responsibility Policy (PRSAC), the Sustainability Plan – BB Agenda 30 and the guidelines of the TCFD itself.

Among the actions completed, those aimed at adapting to physical climate risks stand out, such as the definition of monitoring flows for climate goals, the development of reporting processes for physical risks in agribusiness portfolios, and the analysis of the exposure of the portfolio, facilities and suppliers to climate risks. Initiatives were also conducted to prepare climate scenarios, assess impacts on portfolios and sectors, and structure management processes and disclose climate-related risks and opportunities.

Continuing this process, in 2024, internal analyses were carried out on geographic concentrations of risk, and in view of the regulatory adjustments resulting from CVM Resolutions 193 of 10/23/20239[10], updated by CVM 219 of 10/29/2024 [11], and CMN 5,185, of 11/21/2024 10, as well as the discussions fostered by public consultations on climate risk disclosures (Bacen Public Consultation 100/2024 [12]) and on the Brazilian Sustainable Taxonomy [13] (open for contributions until March/25), we will carry out revisions in the structure of disclosure of regional concentrations of the RSAC sensitivity methodology, in order to align with the new classification of Brazilian economic activities and the new financial disclosure standards related to sustainability and climate change.

We present some of the results of the climate change-related initiatives implemented in 2024, as well as those scheduled for the first half of 2025, in the context of Agenda 30 BB 2023-2025:

Climate change and decarbonization

Challenge

Act to reduce Greenhouse Gas (GHG) emissions from the Bank's own operations, as well as its financed and investment-related emissions.

Action

Identify potential GHG emissions reduction opportunities in financed sectors and/or those that are more carbon-intensive by December 31, 2025.

Accountability for the 2025–2027 cycle

Action completed within the deadline, as a result of the Decarbonization Advisory strategy.

SDGs impacted

13 CLIMATE ACTION

The commitments assumed and policies established are published in BB's Annual Reports, ESG Notebook, Quarterly Results disclosures and in the Social, Environmental and Climate Risks and Opportunities Report (GRSAC), available on BB's website.

10 Provides for the preparation and disclosure of the report of financial information related to sustainability, based on the international standard issued by the International Sustainability Standards Board – ISSB.

11 Amends Resolution No. 4,818, of May 29, 2020, which consolidates the general criteria for the preparation and disclosure of individual and consolidated financial statements by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

12 Second phase of the requirement to disclose risks and opportunities related to social, environmental and climate aspects, contemplating the inclusion of new requirements associated with metrics and targets, through standardized tables in the GRSAC Report.

13 This instrument consists of a classification system that defines, in a clear, objective and scientifically based manner, activities, assets and/or categories of projects that contribute to climate, environmental and/or social objectives, through specific criteria. Banco do Brasil has been following the construction of the Standard Conceptual Framework for Financial Institutions of the SBTi.

Sustainable Business

Challenge

Develop and offer financial solutions and business models that incorporate environmental, social, and governance (ESG) aspects, fostering the transition to a low-carbon, green, inclusive, and diverse economy.

Ation

Implement new attributes and/or special commercial terms for a product/service aimed at the transition to a low-carbon and inclusive economy.

Indicator:

Implement new special commercial terms for green/climate credit and financing operations by June 30, 2025.

Accountability for the 2023–2025 cycle

Indicator achieved within the deadline, driven by the financial structuring of Eco Invest Brasil, the creation of the BNDES Finame Fundo Clima Automático line, which offers special terms and rates, and changes to the commercial terms of lines related to the promotion of renewable energy.

SDGs impacted

Action

Maintain and ensure DE&I principles and criteria within the strategic guidelines of the Startup Investment Strategic Program, aiming to promote diversity in investments made by BB Ventures, by December 31, 2025.

Accountability for the 2025–2027 cycle

Action completed within the deadline, as a result of the review and expansion of the Startup Investment Strategic Program (BB Ventures), with the inclusion of DE&I, bioeconomy, and carbon market domains.

SDGs impacted

Social, Environmental and Climate Impacts of Operations and Activities

Challenge

Assess and measure the social, environmental and climate impacts (externalities) generated by Banco do Brasil's products, services and activities so that to maximize the positive impacts and reduce the negative impacts on the environment and society.

Action

Measure the socio-environmental and economic impacts (externalities) of BB's products, services and activities.

Indicator

Measure the impacts of two new activities, products, services or projects by June 30, 2025.

Accountability for the 2023–2025 cycle

Indicator achieved within the deadline, with the update and expanded analytical coverage of the economic, social, and environmental impacts arising from BB's operational and business activities.

SDGs impacted

Financed Emissions

In line with our adherence to the Business Ambition for 1.5°C and supported by the SBTI sector guidelines[14] , we have committed to emissions neutrality by 2050 and aim to reduce the intensity of emissions from our corporate loan portfolio[15] by 42% by 2040, considering the base year of 2021.

The calculation of financed emissions follows the PCAF (Partnership for Carbon Accounting Financials) methodology, and the targets are established according to the criteria of the Science-Based Targets Initiative (SBTi).

In 2024, financed emissions reached 16.477 $MtCO_2e$ across a corporate loan portfolio of BRL 147.95 billion, resulting in an emissions intensity of 0.1114 million tCO_2e per BRL 1 billion of loans granted. [16]

In 2025, financed emissions reached 19.34 $MtCO_2e$ across a corporate loan portfolio of BRL 149.1 billion[17] , resulting in an emissions intensity of 0.130 million tCO_2e per BRL 1 billion of loans granted.

	2021	2022	2023	2024	2025
Financed Emissions ($MtCO_2e$)	13.437	11.802	14.733	16.477	19.340
$MtCO_2e$ /R$ bi	0.1196	0.0957	0.1133	0.1114	0.1300

See external verification of financed emissions: Assurance Report

14 Banco do Brasil has been monitoring the development of the SBTi Financial Institutions Net-Zero Standard and, as soon as the guidelines are published, will submit its targets for validation.

15 The Corporate Loan Portfolio consists of loans granted to companies with annual revenues exceeding BRL 200 million.

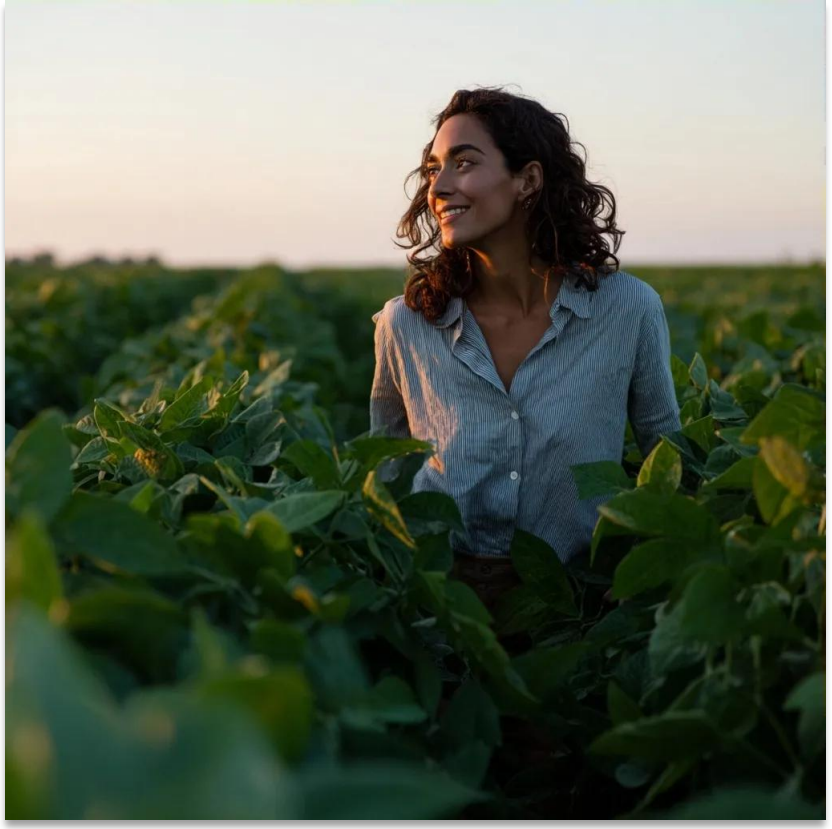
16 In 2024, 100% of the reported emissions were assured. The assured portfolio represented 42.26% of the Classified Corporate Credit Portfolio . Any difference compared with the information disclosed in the 2025 Annual Report reflects the completion of the assurance process for financed emissions after the Annual Report was published.

17 In 2025, the assured portfolio represented 37.07% of the Classified Corporate Credit Portfolio. Assurance is currently underway.

To increase transparency and based on the PCAF methodology, we disaggregated the emissions data from the sectors below, which are relevant in the composition of the corporate portfolio and allow for comparability:

Asset Classes/Results	Balance (R$ billion)	Emissions (million $tCOe_2$)	Intensity (m $tCOe_2$x R$ bi)
Real Estate	46.6	0.047	0.002
Vehicles	4.8	0.01	0.002
Corporate Loans (under review)	149.1	19.34	0.13

December/2025



	GHG emissions (MtCO2e)					Balance (R$ billion)					Intensity (MtCO2e/R$ bi)				
Sector/Industry	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
Transportation, Storage and Postal Services	0.6	0.8	1	1.2	0.6	2.2	2.6	2.9	3.7	5.7	0.28	0.30	0.34	0.33	0.24
Steel industry	0.8	1	1.2	1.5	1.5	3.5	4.1	6.2	6.7	6.4	0.24	0.24	0.20	0.22	0.23
Oil & Gas	0.4	0.4	0.6	0.6	1.1	3.3	3.2	6.0	9.0	16.9	0.12	0.13	0.10	0.07	0.07
Mining and quarrying industry	0.1	0.1	0.2	0.2	0.3	1.1	1.6	2.1	2.4	2.1	0.05	0.06	0.07	0.10	0.15

Decarbonization

Reaffirming its role as an agent of sustainable transformation and its commitment to the transition to a low-carbon economy, Banco do Brasil has established a robust strategy for the progressive elimination of its exposure to coal by 2030. This guideline covers both credit operations and proprietary investments, involving mining, power generation and associated infrastructure activities — in new or existing projects.

The initiative is aligned with the global climate goals, the Sustainable Development Goals (SDGs) and the BB 30 Agenda, and unfolds in three strategic phases:

2024

Phase 1 – Exposure Reduction: no new lending to coal mining companies.

2025-2029

Phase 2 – Transition Phase: support for thermoelectric generation companies that wish to carry out the transition, prioritizing the generation of electricity from renewable sources.

2030

Phase 3 – Phase-out (until 2030): Total divestment of its credit exposure and proprietary investments in coal, for extraction (mining), power generation[18] or associated infrastructure, in new or existing projects.

The decarbonization strategy is accompanied by periodic reports on climate risks and opportunities, as well as biennial updates to BB Agenda 30, with the active participation of internal and external stakeholders. This participatory governance ensures that actions are aligned with international best practices and societal expectations

18 Phase-out, starting in 2030, contemplates the total divestment of companies with more than 15% of their revenue coming from coal-fired electricity generation. Customers with less than 15% of the revenue can only be financed projects not linked to mineral coal.

#interna

BB Commitment to Climate Change