

1. Message from de Management

Scale, efficiency, and purchasing power: the consolidation of the Dotz model in 2025

The fourth quarter of 2025 marks an important milestone in Dotz's path. We ended the year consolidating the maturation of our business model and reaffirming our ability to integrate loyalty and credit into an ecosystem that creates value for consumers, partners, and shareholders.

The 2025 financial results reflect this strategy. In 4Q25, we reported EBITDA of R\$ 20.4 million, an 85% increase compared to the same period of the previous year. For the full year, EBITDA reached R\$ 61.2 million, a 172% increase over 2024. Beyond operational growth, we highlight the company's structural evolution: we reduced the annual net loss by R\$ 16 million.

The Techfin vertical strengthened its position as the company's main profitability driver. In 2025, credit origination reached R\$ 581.8 million, a 48% increase compared to the previous year. This performance boosted the vertical's billings to R\$ 108.7 million for the year (+26%), with financial products now accounting for 44% of our total 2025 revenue.

This progress reflects the structural evolution of our financial services platform. At the end of 2025, we also strengthened the operation's funding base with the establishment of new FIDCs dedicated to credit origination, expanding our capacity to grow with capital efficiency and greater predictability. This development reinforces Techfin's role as a central pillar of the company's growth and profitability.

Alongside this, the Loyalty front continues to serve as a key lever for customer engagement and base expansion. Through strategic partnerships with Banco do Brasil, Caixa Econômica Federal, and C6 Bank, consumers convert card usage into benefits and begin interacting with the platform, increasing the potential for deeper relationships and cross-selling of financial products.

Throughout 2025, we expanded the boundaries of our ecosystem. The operational rollout of the partnership with Americanas and the launch of the "Client a" program now allow millions of Brazilians to use their accumulated balances originated across our partner banking and retail networks as a direct form of payment in physical stores. In parallel, the integration with Livelu strengthens our position by connecting consumers and retailers through both credit and loyalty.

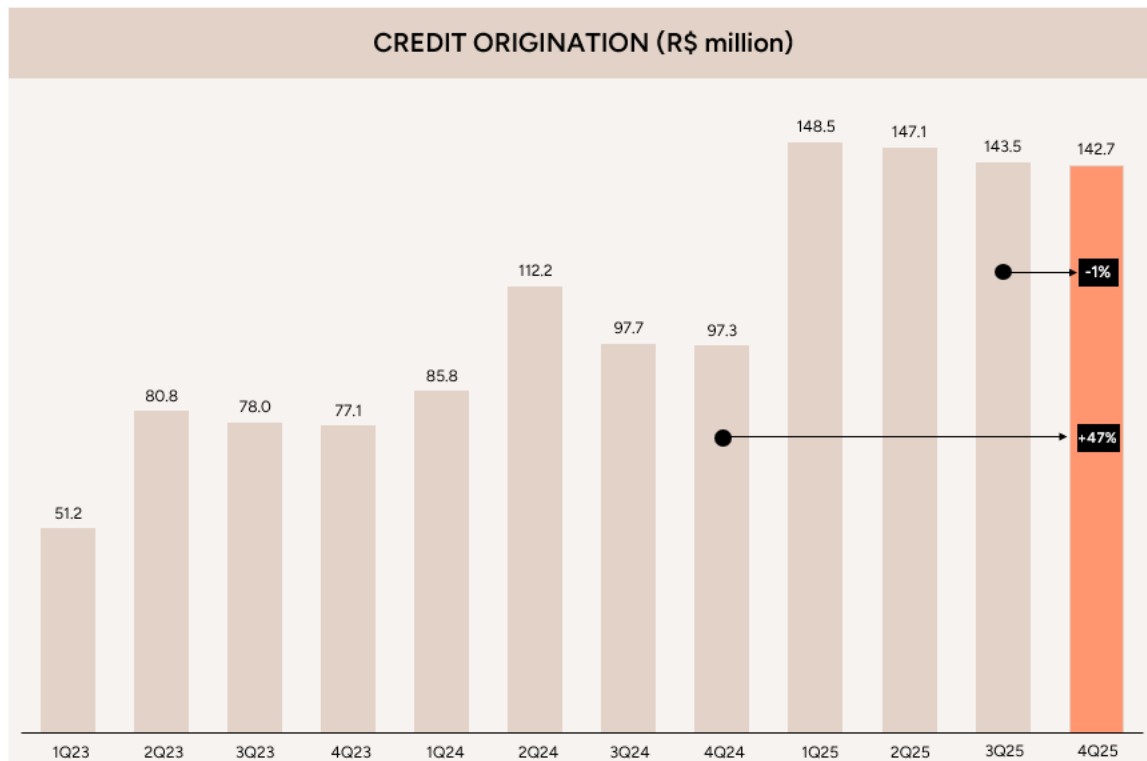
We ended 2025 with a more efficient operation and SG&A expenses under control, recording a 11% decrease in 4Q25 compared to the previous quarter.

We believe the path we followed in 2025 ensures the sustainability of our business and strengthens Dotz's position as the main platform at the intersection of consumer engagement and financial services in Brazil.

2. Operational Highlights

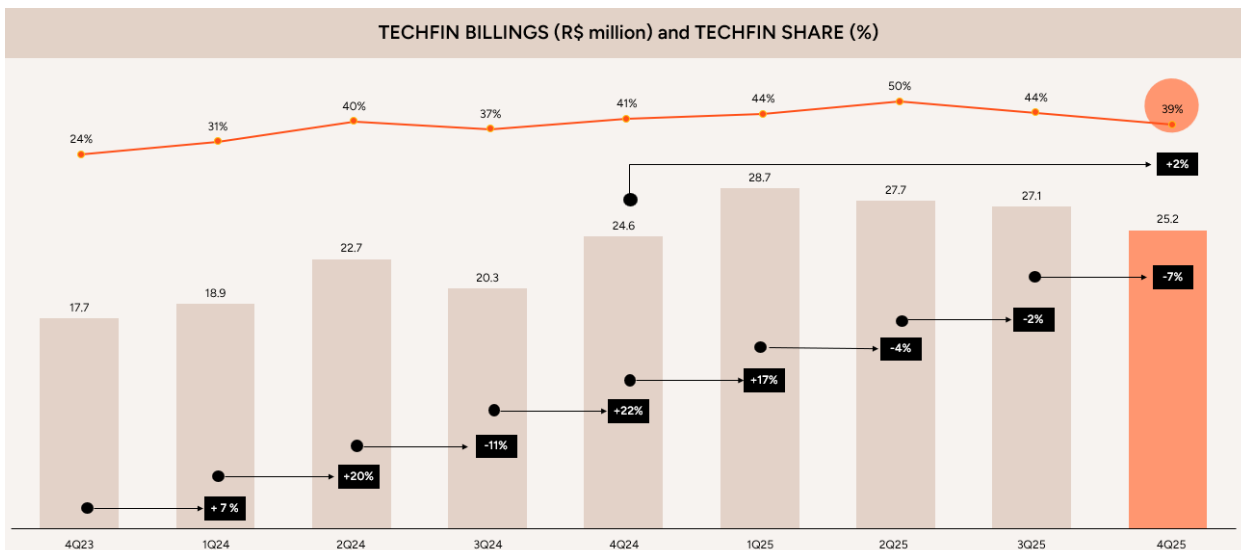
In 4Q25, we remained focused on the three pillars that have been sustaining our performance: operational efficiency, Techfin growth, and the strengthening of our Loyalty business.

In **Techfin**, credit origination grew 47% compared to 4Q24, reaching R\$ 142.7 million. For the full year, origination totaled R\$ 581.8 million, a 48% increase versus 2024 (R\$ 393.1 million).



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In 4Q25, Techfin billings totaled R\$ 25.2 million, a 2% increase compared to 4Q24 (R\$ 24.6 million). For the full year, Techfin billings reached R\$ 108.7 million, up 26% versus the same period of the previous year, when we recorded R\$ 86.6 million.



Dotz uses FIDCs as part of its funding strategy for the Techfin credit operation. The purpose of Dotz’s FIDCs is to generate returns for quota holders through the acquisition of credit rights originated from Personal Loans, Credit-based PIX transactions, and BNPL operations, all formalized through CCBs and subject to strict eligibility, diversification, and risk-control criteria.

During the second half of 2025, we restructured our investments in FIDCs to capture better returns for Dotz and ensure greater funding stability for new credit operations offered to our customers. As part of this process, we fully divested our subordinated quotas in the “FIDC Empírica Noverde Crédito Pessoal,” the first FIDC created by NoVerde (acquired by Dotz in 2022). In parallel, we established the Dotzfin FIDC (“Dotzfin FIDC – Limited Liability”) and subsequently the Dotz NoVerde FIDC (“FIDC Dotz NoVerde Crédito Pessoal – Limited Liability”). In the Dotzfin FIDC, Dotz holds 100% of the subordinated quotas, and in the Dotz NoVerde FIDC, Dotz holds an indirect interest in the subordinated quotas through the Dotz NoVerde FIC of FIDC (“FIC em Cotas Dotz Noverde de FIDC – Limited Liability”). Dotz also holds all subordinated quotas in the Dotz NoVerde FIC of FIDC and therefore receives all residual returns after payments to the other quota holders. Both the Dotz NoVerde FIDC and the Dotzfin FIDC have a single class of quotas with three subclasses (Senior, Mezzanine, and Junior Subordinated), differentiated by subordination level, payment priority, and risk profile.

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These funds operate under defined investment policies, cash and amortization reserves, and governance standards in accordance with CVM Resolution 175.

New credit originations have increasingly been directed to the Dotz NoVerde FIDC, where Dotz recognizes its results through the subordinated quotas it holds in the Dotz NoVerde FIDC of FIDC. As part of this strategy to enhance returns from FIDCs, service fees received have been reduced, consequently increasing the profitability of the subordinated quotas. As a result, Techfin fee revenues will be lower, more than offset by the financial results generated by the subordinated quotas.

Given that the essence of these investments is the strategic and material retention of credit risk with the objective of leveraging Dotz's core Credit business, the results from the quotas reflect the performance of the portfolio and the quality of Dotz's underwriting (an operational activity), rather than the return of a passive treasury investment (a financial activity). Accordingly, the Financial Statements of the FIDCs (Dotzfin FIDC and Dotz NoVerde FIDC) are considered operational and are consolidated into Dotz's Financial Statements.

At **Loyalty front**, we have a high-impact goal (generating extra income for our customers) that allows us to attract new customers to our ecosystem. We have partners in Banks and Retail segments.

In Banks segment, we have important partners such as Banco do Brasil, Caixa Econômica Federal and C6 Bank. Users of these banks earn Dotz when using their credit cards, generating extra income that can be converted into products, airline tickets or even money in the Dotz Account.

In Retail segment, it has a great impact: in addition to accumulating Dotz on purchases in supermarkets, drugstores and other establishments, consumers also have the option of using their Dotz directly at the POS, in an easy and agile way. Dotz Parcela, a BNPL - Buy Now Pay Later model, was also introduced at the POS, taking advantage of Dotz's expertise in financial services and credit analysis. The launch of Dotz Parcela in our physical retail partners is in line with our strategy of increasing the Brazilian population purchasing power.

3. Financial Highlights

Billings

	4Q24	3Q25	4Q25	4Q25 vs 3Q25	4Q25 vs 4Q24	2024	2025	2025 vs 2024
Billings								
Loyalty	32.3	32.6	38.6	18%	20%	134.5	132.0	-2%
Marketplace	2.5	1.4	1.4	0%	-44%	12.0	6.9	-43%
Techfin	24.6	27.1	25.2	-7%	2%	86.6	108.7	26%
Total Billings	59.4	61.1	65.2	7%	10%	233.1	247.6	6%

In 4Q25, we recorded billings of R\$ 65.2 million. Once again, the highlight was the performance of Techfin, with R\$ 25.2 million in billings, a 2% increase compared to 4Q24. For the full year, billings totaled R\$ 247.6 million, representing 6% growth versus the same period last year (R\$ 233.1 million). These figures do not include revenues generated by the FIDCs.

Net Revenues before Redemption Cost

	4Q24	3Q25	4Q25	4Q25 vs 3Q25	4Q25 vs 4Q24	2024	2025	2025 vs 2024
Net Revenue								
Breakage	12.4	11.7	11.4	-3%	-8%	50.4	47.1	-7%
Spread	9.9	8.7	8.5	-2%	-14%	40.4	35.9	-11%
Redemption	17.3	23.8	39.4	66%	128%	75.2	99.6	32%
Services and fees	23.8	27.3	25.4	-7%	7%	79.4	110.1	39%
Credit rights revenue	-	-	25.1	0%	0%	-	25.1	
Sales taxes and deductions	(9.8)	(6.7)	(7.5)	12%	-23%	(21.6)	(27.8)	29%
Net Revenue before redemption	53.5	64.8	102.3	58%	91%	223.8	290.0	30%
Redemption costs	(14.4)	(13.2)	(21.4)	62%	49%	(69.9)	(59.3)	-15%
Net Revenue	39.1	51.6	80.9	57%	107%	153.9	230.7	50%

In 4Q25, net revenue before redemptions totaled R\$ 102.3 million, a 91% increase compared to 4Q24. It is important to highlight that, as Techfin's share of total revenue continues to grow, the proportion of non-deferred revenue reached 46% in 4Q25, an increase of 8 p.p. versus 4Q24 (38%). Non-deferred revenue is recognized fully in the period, while deferred revenue is recognized partially in the same period, with the remaining portion allocated to future periods.

For the full year, net revenue before redemptions totaled R\$ 290.0 million, a 30% increase compared to 2024.

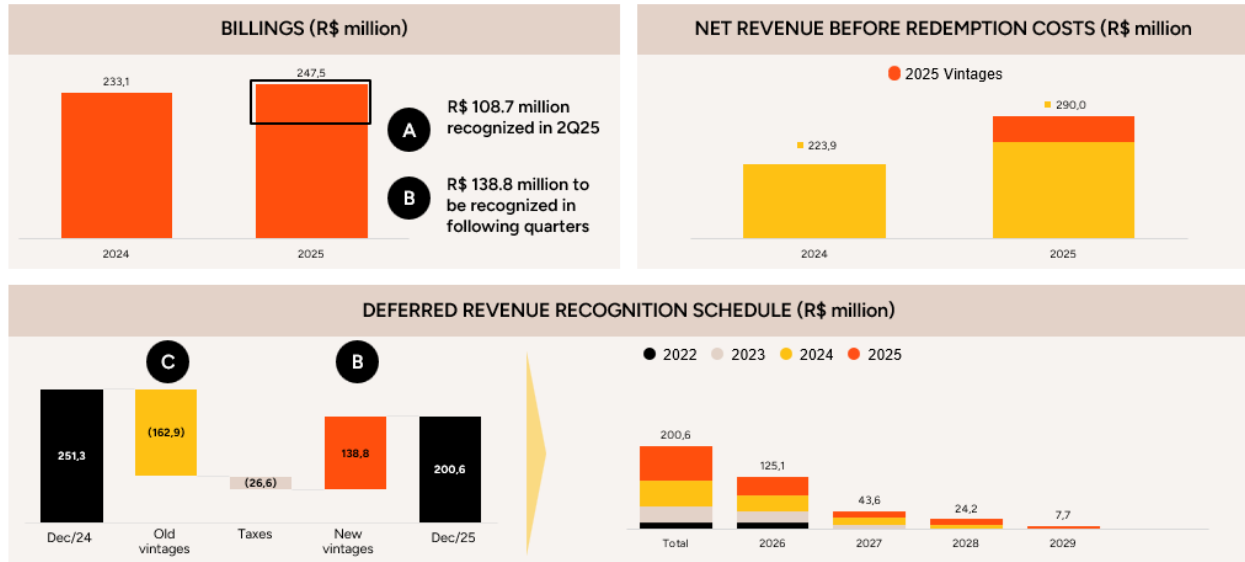
Deferred revenue

Due to the dynamics of revenue recognition, in which breakage and spread revenues are recognized within 48 months (Dotz point expiration period), the profit obtained during the period is recorded as deferred revenue.

Of the R\$290.0 million in accounting revenue recorded in 2025, R\$ 108.7 million were generated during the period (see component A). Component B, represented in the sales chart, is incorporated into deferred revenue and will be recognized in following quarters.

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Component C is related to the revenue from old vintages. In 2025, the deferred revenue balance reached R\$ 200.6 million. Only the portion related to premiums to be distributed represents a real liability; therefore, R\$ 181.4 million of the deferred revenue liability does not represent a future obligation for the Company and will be recognized in the income statement over the next 48 months.



Gross Profit

	4Q24	3Q25	4Q25	4Q25 vs 3Q25	4Q25 vs 4Q24	2024	2025	2025 vs 2024
Gross Profit								
Net revenue	39,1	51,7	80,9	56%	107%	154,0	230,8	50%
Operational cost	(5,0)	(8,3)	(34,7)	318%	594%	(27,2)	(61,9)	128%
Gross Profit	34,1	43,4	46,2	6%	35%	126,8	168,9	33%

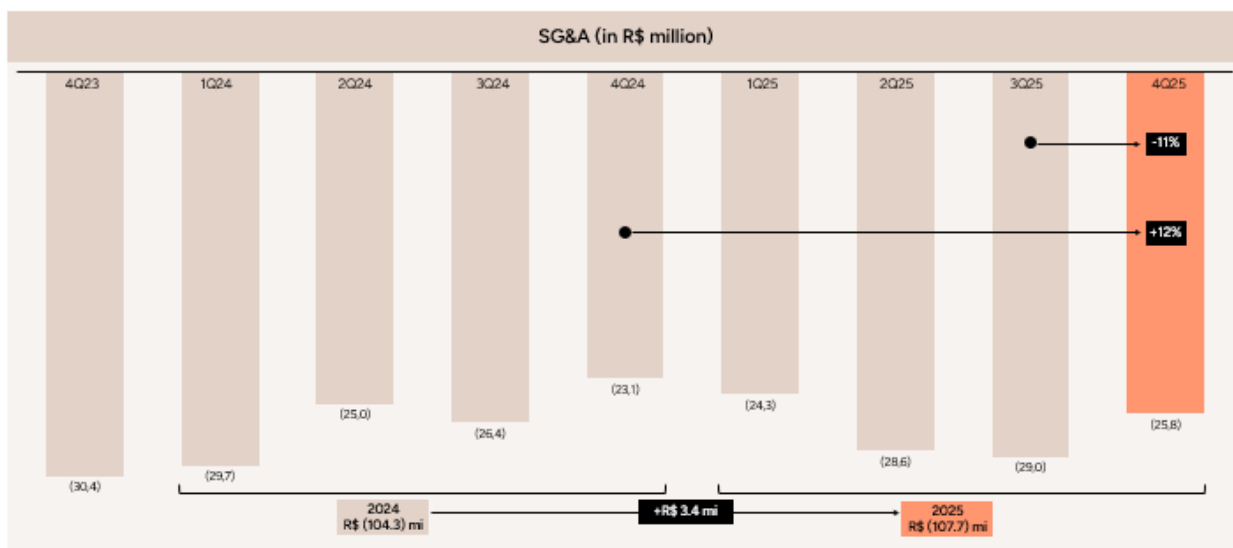
In 4Q25, we reported gross profit of R\$ 46.2 million, up 35% compared to 4Q24 and 6% versus 3Q25. For the full year, gross profit reached R\$ 168.9 million, up 33% from 2024.

With the consolidation of the FIDCs, Dotz's gross margin is impacted by the lower percentage margin inherent to FIDC results; given their fundamentally financial nature, gross margin is a less relevant indicator of their real profitability. This effect on margin tends to increase as FIDC results grow in relevance within Dotz's consolidated figures.

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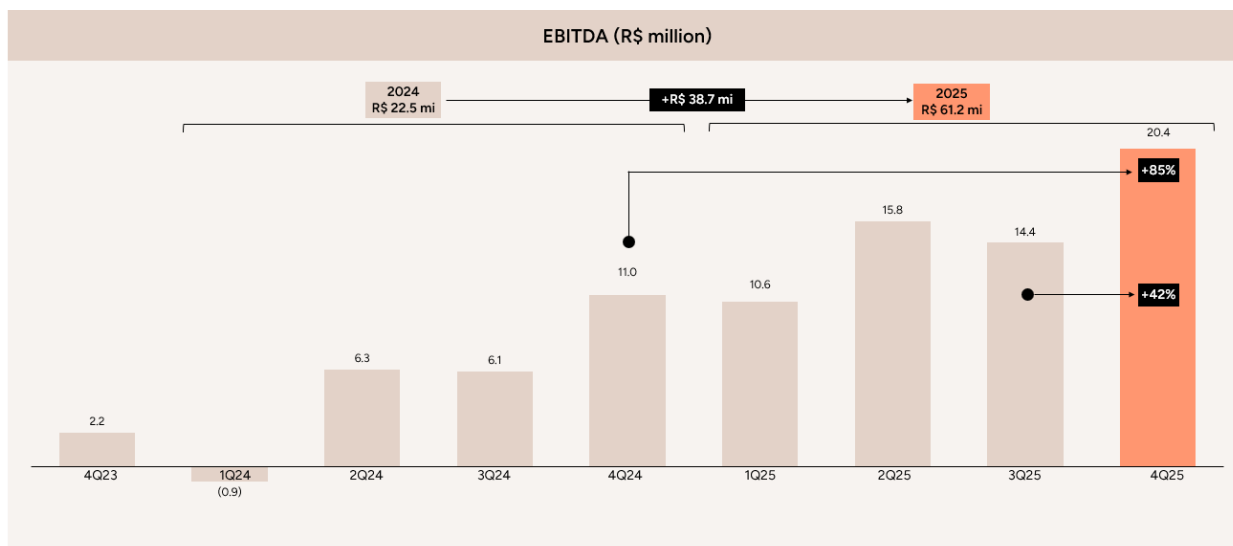
Sales, General and Administrative Expenses (SG&A)

In 4Q25, expenses totaled R\$ 25.8 million. For the full year, expenses reached R\$ 107.7 million. It is important to highlight that the Company continues to execute its expense-rationalization strategy in line with the progress of the operation.



EBITDA

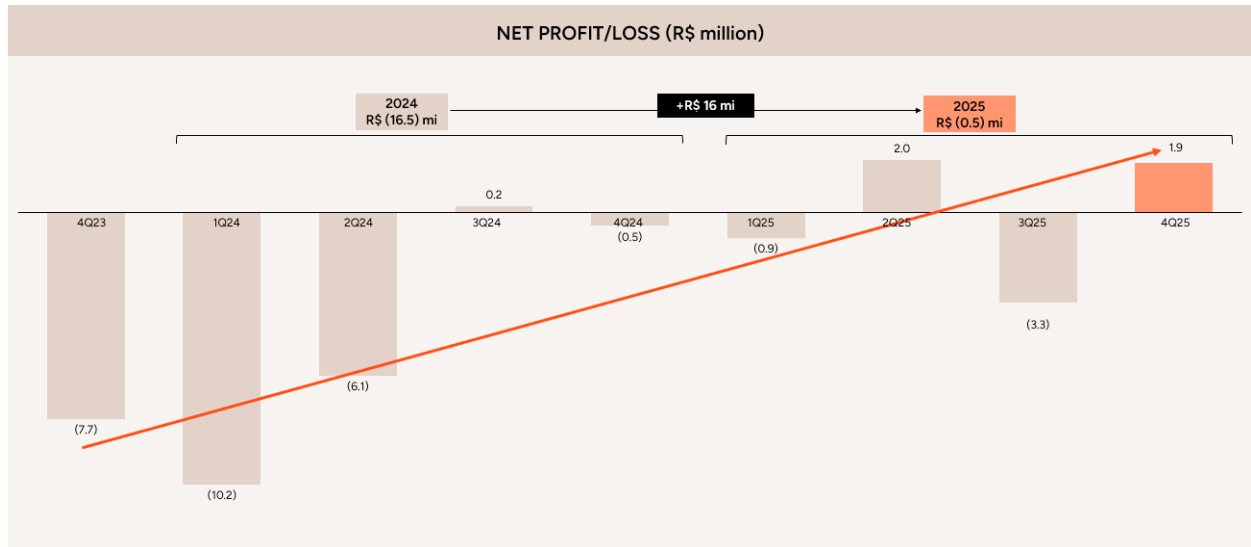
4Q25 EBITDA reached R\$ 20.4 million, compared to R\$ 11.0 million in 4Q24, an increase of R\$ 9.4 million, or 85%. The growth of this metric is evident in the chart below, driven by the significant expansion of the Techfin business coupled with continued expense optimization. For the full year, the acceleration is even clearer: EBITDA grew R\$ 38.7 million compared to the same period last year (R\$ 61.2 million in 2025 versus R\$ 22.5 million in 2024).



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Net Profit (Loss)

In 2025, we recorded a net loss of R\$ 0.5 million, compared to a net loss of R\$ 16.5 million in 2024, accounting for a R\$ 16.0 million reductions in losses year over year.



4. Inclusion Policy

At Dotz, we believe that a diversity of perspectives is a fundamental driver of innovation and the continued growth of our business. This report, prepared in accordance with transparency guidelines, reflects our ongoing commitment to monitoring and strengthening gender equity across our organizational structure.

Our People Management strategy focuses not only on equal opportunities, but also on ensuring fair and competitive compensation, aligned with responsibility levels and competencies, regardless of gender.

In compliance with current corporate governance requirements, we are disclosing our gender indicators, reaffirming our commitment to data transparency.

(i) the number and proportion of women hired, by organizational level

Women across organizational levels	December 31, 2025		December 31, 2024	
	Total	%	Total	%
Board of Directors and Statutory Officers	0	0.00%	0	0.00%
Executive Officers	1	25.00%	1	25.00%
Superintendent	0	0.00%	-	-
Managers	6	26.09%	8	29.63%
Coordinators/Specialists	9	32.14%	9	28.13%
Analyst	36	43.37%	45	51.72%

(ii) the statement of fixed, variable, and occasional compensation, divided by gender for comparable roles or functions

gender breakdown of total compensation by organizational level	December 31, 2025	December 31, 2024
Board of Directors and Statutory Officers	N/A	N/A
Executive Officers	89.25%	89.25%
Superintendent	N/A	N/A
Managers	107.81%	90.20%
Coordinators/Specialists	89.75%	94.45%
Analyst	93.45%	87.60%
Assistants	92.11%	94.48%
Interns	103.28%	113.89%

Dotz S.A.

Balance Sheets

December 31, 2025 and 2024

(In thousands of Reais)

	Consolidated	
	12/31/2025	12/31/2024
ASSETS		
Current		
Cash and cash equivalents	21,966	6,418
Financial investments	16,992	22,318
Receivables from customers	41,397	26,714
Related parties	-	2,083
Taxes to recover	8,467	7,353
Advance payment to suppliers	1,270	902
Anticipated expenses	1,448	1,253
Other credits	2,238	1,405
Total current asset	93,708	68,446
Non-current		
Financial investment	13,044	13,761
Related parties	2,382	-
Judicial deposits	369	352
Investments	-	-
Fixed assets	617	1,032
Right of use - lease	2,964	1,103
Intangible assets	93,285	109,880
Total non-current assets	112,661	126,128
TOTAL ASSETS	206,369	194,574

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	Consolidated	
	12/31/2025	12/31/2024
Liabilities		
Current		
Debentures	18,486	-
Loan and finance	12,041	44,942
Payables account related to acquisition	7,356	11,820
Suppliers	43,556	34,649
Lease liabilities	1,084	518
Related parties payable	745	541
Advanced payments from customers	4,963	170
Labor liabilities	29,676	15,135
Taxes liabilities	4,259	2,236
Deferred revenue and premium to distribute	131,353	158,461
Derivative financial instruments payable	698	1,161
Accounts payables	11,917	15,699
Total current liability	266,134	285,332
Non-current		
Debentures	47,751	-
Loan and finance	33,674	24,521
Obligation to FIDC quota holder	7,527	-
Accounts payable acquisitions debt confession	509	6,613
Payables account related to acquisition	-	2,989
Suppliers	-	701
Lease liabilities	1,979	585
Advanced payments from customers	6,000	9,679
Labor liabilities	6,143	4,929
Taxes liabilities	71	105
Related parties	12,787	11,978
Deferred revenue and premium to distribute	69,269	92,857
Provision for administrative and judicial demands	1,415	706
Provision for investment losses	-	-
Total non-current liability	187,125	155,663
Shareholders' Equity, negative		
Capital stock	187,240	187,240
Capital reserve	151,380	151,380
Accrued losses	(585,510)	(585,041)
Total shareholders' equity, negative	(246,890)	(246,421)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	206,369	194,574

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Dotz S.A.

Income Statement

December 31, 2025 and 2024

(In thousands of reais)

	Consolidated	
	12/31/2025	12/31/2024
Net revenue	230,776	154,016
Operational cost	(61,902)	(27,226)
Gross Profit	168.874	126,790
Commercial expenses	(18,079)	(17,062)
General and administrative expenses	(131,291)	(126,778)
Other operational expenses/revenue	14,293	10,006
Equity	-	-
Profit (loss) before financial result	33,797	(7,044)
Financial expense	(30,610)	(24,017)
Financial revenue	9,199	14,576
Profit/Loss before income tax and social contribution	12,386	(16,485)
Tax and social contribution	(12,855)	(2)
Net (Profit) Loss	(469)	(16,487)