

# Risk and Capital Management

December 2025



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## INTRODUCTION

This document presents information regarding risk management, the calculation of the amount of risk-weighted assets (RWA<sup>1</sup>), the adequacy of the Total Capital of the Prudential Consolidated, the comparison between Accounting information and Prudential information, the leverage ratio, liquidity indicators, capitalization indicators, and compensation of directors and officers, in line with the requirements of the Brazilian Central Bank (Bacen), through Resolution BCB nº 54/20, and in line with Pillar 3 of the Basel Accord rules.

In accordance with Resolution nº 4.557/2017 issued by Brazil's National Monetary Council (CMN), the Institution has a formal disclosure policy as well as institutional frameworks and policies for risk management and capital management approved by the Board of Directors. The basic principles observed in management and control were established pursuant to current regulations and market practices, as detailed in the specific chapters on each of these topics presented in this report.

This document considers the amendments set forth in Central Bank Normative Instruction No. 612/2025.

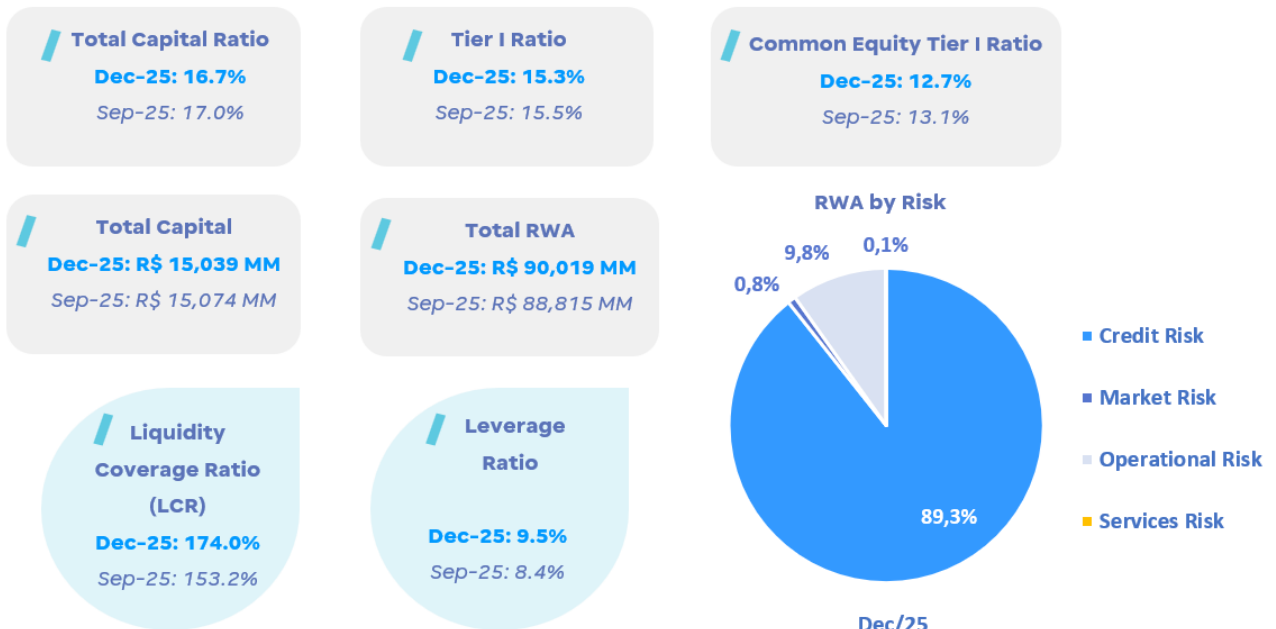
This document is divided into sections composed of tables, which present qualitative and quantitative information, in fixed or flexible formats, and with different frequency, which are:

- 1st Quarter of the year: disclosure of the quarterly quantitative tables;
- 2nd Quarter of the year: updating of the quarterly tables and dissemination of the quantitative half-yearly tables;
- 3rd Quarter of the year: updating of the quarterly quantitative tables; and
- 4<sup>th</sup> quarter of the year: updating of the quarterly and half-yearly quantitative tables and disclosure of the annual quantitative and qualitative tables.

The coming sections present updated information for the 4<sup>th</sup> quarter, including quantitative tables, as established in BCB Resolution nº 54/2020. The following tables are outside the scope of updating for S2 Banks: GSIB1, LIQ2 and the tables for exclusive disclosure of institutions authorized to use internal models.

The detailed information is described in the report, in the respective appendices, and in the spreadsheets supporting the tables available on the Investor Relations website at [www.bancovotorantim.com.br/ri](http://www.bancovotorantim.com.br/ri).

Following are the main indicators on the base date of December 31, 2025, for the Prudential Conglomerate:



<sup>1</sup> Risk Weighted Assets

## I. Prudential Indicators and Risk Management

### 1) KM1: Quantitative information on the prudential requirements

The Institution considers that it is at adequate levels of capitalization, since required capital is lower than available capital and there is sufficient capital margin to support business growth. In December 2025, the Total Capital Ratio was 16.7%, with a capital margin calculated by the difference between Total Capital and the required capital, roughly R\$ 7.1 billion (considering IRRBB). The Tier 1 Capital Ratio ended at 15.3% and the Common Equity Tier I Ratio closed at 12.7%.

Quarterly Update Prudential Consolidated - R\$ million		Dec-25	Sep-25	Jun-25	Mar-25	Dec-24
<b>Available capital (amounts)</b>						
1	Common Equity Tier I (CET1)	11.474	11.630	11.286	10.640	11.084
1a	Common Equity Tier I, corresponds to line 1 minus, as applicable, the amount established by: - art. 4, caput, item I, letter "i", and §§ 8 and 9, of CMN Resolution No. 4.955/21; or - art. 3, caput, item I, letter "i", §§ 8 and 9, of BCB Resolution No. 199/22.	10.133	10.232	10.180	-	-
2	Tier I	13.730	13.801	12.887	12.184	12.559
2a	Tier I considering the calculation of Principal Capital as per line 1a	12.390	12.402	11.781	-	-
3	Total Capital	15.039	15.074	14.235	13.520	13.888
3a	Total Capital considering the calculation of Principal Capital as per line 1a	13.698	13.676	13.130	-	-
3b	Excess of resources invested on permanent assets	-	-	-	-	-
3b1	Excess of resources applied to permanent assets considering the PR as per line 3a	-	-	-	-	-
3c	Total Capital Detachments	-	-	-	-	-
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	90.019	88.815	89.018	87.985	86.693
4b	RWA, corresponds to line 4 deducting, as applicable, the value referring to item XII of the caput of art. 4 weighted by the Risk Weighting Factor (FPR) established in art. 82-A, both commands of Resolution 229/22.	88.231	86.950	87.544	-	-
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	CET1 ratio	12,7%	13,1%	12,7%	12,1%	12,8%
5a	CET1 ratio, considering: - Numerator: corresponds to line 1a - Denominator: corresponds to line 4b	11,5%	11,8%	11,6%	0,0%	0,0%
6	Tier I ratio	15,3%	15,5%	14,5%	13,8%	14,5%
6a	Tier I ratio, considering: - Numerator: corresponds to line 2a - Denominator: corresponds to line 4b	14,0%	14,3%	13,5%	0,0%	0,0%
7	Total Capital Ratio	16,7%	17,0%	16,0%	15,4%	16,0%
7a	Total Capital Ratio, considering: - Numerator: corresponds to line 3a - Denominator: corresponds to line 4b	15,5%	15,7%	15,0%	0,0%	0,0%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital conservation buffer requirement	2,5%	2,5%	2,5%	2,5%	2,5%
9	Countercyclical capital buffer requirement	0,0%	0,0%	0,0%	0,0%	0,0%
10	Systemic capital buffer requirement	0,0%	0,0%	0,0%	0,0%	0,0%
11	Total of bank CET1 specific buffer requirements	2,5%	2,5%	2,5%	2,5%	2,5%
12	CET1 available after meeting the bank's minimum capital requirements	5,7%	6,1%	5,7%	5,7%	5,8%
12a	CET1 available after meeting the bank's minimum capital requirements considering Principal Capital as per line 1a	4,5%	4,8%	4,6%	0,0%	0,0%
<b>Leverage Ratio (LR)</b>						
13	Total exposure	145.036	163.833	175.886	161.847	155.057
13a	Total exposure corresponds to line 13 deducting, as applicable, the amount referring to item XII of the caput of art. 4 of Resolution 229, of May 12, 2022.	143.248	161.969	174.412	-	-
14	LR	0	0	0	0	0
14a	LR considering: i. Numerator: corresponds to line 2a ii. Denominator: corresponds to line 13a	0	0	0	-	-
<b>Liquidity Coverage Ratio (LCR)</b>						
15	Total high-quality liquid assets (HQLA)	14.991	15.160	14.334	14.913	16.865
16	Total net cash outflow	8.613	9.899	10.116	9.265	10.768
17	LCR ratio	174,0%	153,2%	141,7%	161,0%	156,6%
<b>Net Stable Funding Ratio (NSFR)<sup>1</sup></b>						
18	Total available stable funding (ASF)					
19	Total required stable funding (RSF)					
20	NSFR ratio					

1 - Gradual increase of CET1 buffer Conservation (up to 2.5% from April/22), according to CMN Resolution nº 4.958/21.

2 - Capital conservation buffer requirement is established by the Financial Stability Committee (Comef) and is currently set to zero, according to BACEN nº 43,714/25).

3 - Institutions classified in segment 1 (S1) are subject to compliance with the Systemic Capital Buffer portion, pursuant to CMN Resolution No. 4.553/17).

4 - NSFR information not applicable through segmentation provided for by BACEN No. 3,930.

Information updated as of the September/25 base date, considering the reprocessing of the DLO (Operational Limits Statement).

Total Capital (TC) ended the period at R\$ 15.0 billion, showing an increase of R\$ 35 million compared to the previous quarter's TC, with 91.3% of the TC amount being composed of Tier 1 Capital. Common Equity Tier I Ratio ended the period at R\$ 11.5 billion, showing a decrease of R\$ 156 million in comparison to the previous quarter.

## 2) OVA: Overview of the Institution's risk management

### Scope of Capital and Risk Management

The business targets and strategies are determined and validated by Senior Management and Statutory Bodies during the Strategic Planning (SP) process, which seeks to offer guidelines for the next three years for the Institution. The Strategic Planning process is conducted involving several business and cross-cutting areas. Both the process and the strategic objectives were aligned with the risk and capital vision, particularly regarding Risk Appetite, Strategy Risk, and Capital Plan.

The integrated approach to risk management consists of the adoption of tools which enable consolidation and control of material risks to which the Conglomerate is subject. The aim of this approach is to organize the decision-making process and define tools for maintaining acceptable risk levels which are compatible with the volume of capital available, in line with the business strategy adopted.

The Institution maintains a list of material risks, which is reviewed periodically by the Board of Directors. Each risk listed is evaluated to determine the most appropriate treatment (management, hedge, insurance or capitalization) is assessed, to guide the best way to monitor and control it. The risks considered as material on the reference base-date are:

- Credit Risk
- Securitization Risk
- Underwriting Risk
- Collateral Risk
- Counterparty Credit Risk
- Credit Concentration Risk
- Market Risk
- Interest Rate Risk in the Banking Book (IRRBB)
- Liquidity Risk
- Operational Risk
- Reputation Risk
- Strategy Risk
- Social, Environmental and Climate Risk
- Model Risk
- Compliance Risk
- Technology Risk
- Cybersecurity Risk
- Contagion Risk

The levels of exposure to risks are monitored through a framework of risk limits, approved in due governance and incorporated into the Conglomerate's daily activities. Senior Management is involved in monitoring and performing actions that are necessary for risk management.

The risk appetite consists of a statement of risk that the Institution is willing to accept to achieve its objectives and is monitored through indicators and their respective limits. The risk appetite statement (RAS) approved by the Board of Directors reflects Senior Management's expectations, and guides strategic planning and budget, permeating the Institution. Based on this statement, risk appetite is monitored via a dashboard consisting of indicators and limits that are tracked monthly at the competent levels, in addition to actions, complementary monitoring efforts, and specific projects.

The Conglomerate has general and specific structures and policies for risk and capital management, pursuant to CMN Resolution 4.557/2017, approved by the Board of Directors. The basic principles observed in management and control of risks and capital were established in accordance with current regulations and market practices. The risk

mitigation strategy respects the particularities of each risk, and is supported by the structured framework of management aspects: RAS, policies, internal regulations, governance, and performance of the lines of defense:

- 1<sup>st</sup> Line of Defense – Process Managers: responsible for risks and for designing and implementing controls to respond to those risks.
- 2<sup>nd</sup> Line of Defense – Supervision, advisory and monitoring areas: support the 1st line by offering specialization, excellence in processes and risk management monitoring, evaluating whether controls are sufficient.
- 3<sup>rd</sup> Line of Defense – Internal Audit: carries out an independent assessment of the effectiveness of the efforts of the 1st and 2nd lines of defense.

Additionally, it should be noted that the Institution conducts the Internal Capital Adequacy Assessment Process (ICAAP), covering the capital plan, stress test, capital contingency plan and management and assessment of the need for capital in view of the relevant risks to which the Bank is exposed, among other topics.

### **Internal Governance and Organizational Structure**

The Conglomerate's Corporate Governance structure involves guiding and monitoring the relationships between Banco Votorantim S.A. ("Bank"), its subsidiaries, its shareholders, the Fiscal Council, the Board of Directors (BOD), the Committees subordinate thereto, the Internal and External Audits, the Board of Executive Officers, and the Internal Committees. Each governance body has its roles, scope and composition defined in the law, the Articles of Incorporation, Bylaws, and Regulatory Instructions which specify all the responsibilities regarding risk management and monitoring.

The governance structure for risk and capital management of the Conglomerate includes teams and directors responsible for risks and ALM (Asset Liability Management), in addition to internal and corporate collegiate forums, formally organized with delegation of powers. Each governance body has a role, scope and composition defined in regulations, which establish rules, responsibilities and limits according to business strategies and market scenarios. The main forums are:

- The Controls and Risks Committee and the ALM and Taxes Committee are the Management's internal risk and capital management forums. Additionally, the Executive Committee is responsible for the general monitoring of such matters; and
- The Risks and Capital Committee is responsible for advising the Board of Directors, in accordance with CMN Resolution No. 4,557/2017, in preparing the Conglomerate's capital allocation strategy, monitoring the application of the risk appetite statement (RAS) and monitoring risks and capital, in addition to coordinating its activities with the Audit Committee (COAUD), in order to facilitate the exchange of information, the necessary adjustments to the risk and capital governance structure and ensure the effective treatment of the risks to which the Conglomerate is exposed.

The roles of the Institution's Chief Risk Officer (CRO) are described in the Board of Executive Officers' Bylaws, approved by the Board of Directors, which generally involve supervision of the development, implementation, performance and enhancement of the risk management structure, with the aim of maintaining the Conglomerate's financial solvency.

At the tactical level, for the execution of risk and capital management activities, the Bank has dedicated areas that are responsible for consolidated risk and capital controls. The main processes involving risk and capital management are under the responsibility of the Credit, Operations and Risk Board of Executive Officers and the Finance and Investor Relations Board of Executive Officers. Also noteworthy was the performance of the Internal Audit as well as the areas of Operational Risk and Compliance, and Independent Validation of Models, which are responsible for ensuring a wide-reaching and independent assessment of the adequacy of the methodologies adopted for integrated risk management, including an assessment of governance, internal processes, technological environment, regulatory compliance, and modeling.

### **Structured Flow of Information**

The Institution adopts the practice of communicating information about risks and capital through reporting with specific periodicity to the parties involved in the processes and Senior Management, which reinforces the timely monitoring of information that subsidizes corporate decisions.

The structured flow of information uses the established governance structure, composed of the Board of Directors, the Committees, and — at a more tactical level — risk and capital managers, control teams, and business units.

The Institution adopts an integrated risk and capital management approach designed to structure the decision-making process and define tools for maintaining acceptable risk levels. This ensures compatibility with available capital and alignment with the Institution's business strategy.



The consolidation of risks covers material exposures inherent to the Institution's business lines. The exposures are mainly grouped into the following risk categories: market, credit and liquidity. This is done through a structured process that comprises mapping, calculating and consolidating the amounts at risk.

The levels of risk exposure and capital availability are monitored through a limit framework, incorporated into the Institution's activities by means of an organized management and control process which assigns functional responsibilities to the areas involved. In this context, we highlight the performance of the Integrated Risk area, which is responsible for the procedural and methodological coordination of the Internal Capital Adequacy Assessment Process (ICAAP), updating and reporting the Risk Appetite Dashboard and the material risks list, coordinating the Controls and Risk Committee (CRC), and updating this document. Senior Management is involved in monitoring and performing actions that are necessary to material risk management, to which the Institution is exposed.

### Risk Culture

The Board of Directors, supported by the Risk and Capital Committee, plays a major role in disseminating the Conglomerate's risk culture, providing the main guidelines for managing risks and capital in accordance with the business model, the nature of operations and the complexity of the Institution's products, services, activities and processes. In this context, the Board of Directors' main responsibilities include establishing risk appetite levels in the RAS (Risk Appetite Statement), approving the Risk and Capital Management Policy (PCE\_005) and the ICAAP Report, deliberating on the Liquidity Contingency Plan and approving the Code of Conduct.

The Risk and Capital Management Policy (PCE\_005) is a key document that establishes the general framework for defining, systematizing, and standardizing risk and capital management. It also provides guidance for the Risk Appetite Statement (RAS) and the disclosure of information, pursuant to Art. 56 of CMN Resolution No. 4,557/2017.

Within the scope of the transparency pillar (publication of information), the most important aspects are keeping relevant information on risk and capital management available in a location that is easily accessible to external users, enabling investors and interested parties to assess the sufficiency of the Conglomerate's capital to cover the risks assumed, in accordance with current legislation. The scope of the information disclosed must be defined by means of judgmental relevance criteria, assessed and submitted for approval by the Controls and Risks Committee (CCR).

The Code of Conduct of the Conglomerate and its subsidiaries (PCG\_002) is a guide for employee behavior in the execution of activities and in relationships with peers and people outside the organization, within the scope of professional practice, always following the highest ethical standards of transparency, personal and professional integrity.

The culture of the BV financial conglomerate – called “Jeito BV” – has been strengthened by the risk culture project, entitled “Modo Responsa BV”, over the last few years, aiming to improve risk management and control across all BV teams. “Modo Responsa BV” seeks to ensure that BV's culture improves decisions in accordance with its risk appetite and strategic objectives through awareness-raising actions, training and positive incentives for BV teams.

In this context, the Conglomerate has been promoting the continuous advancement of its risk culture maturity by strengthening practices related to the Three Lines of Defense, enhancing governance processes, expanding communication and engagement mechanisms, and encouraging responsible conduct by the business areas.

## Stress testing

The Integrated Capital Stress Test is the representation of stress simulations consolidated in a model that seeks to identify the impact of the simultaneous occurrence of these events on the Total Capital Ratio, Tier 1 Ratio and Common Equity Tier I Ratio Indexes of the Banco BV Financial Conglomerate.

The purpose of the Integrated Stress Test is to assess the Institution's solvency level under adverse and plausible scenarios, by analyzing the regulatory capital for the three-year time horizon. This assessment covers the application of stress scenarios through satellite models and their respective impacts on the Balance Sheet and Income Statement for the Year (DRE) and consequently on Reference Equity (Available Capital) and on the risk portions (required capital). The Integrated Stress Test is used in management through the assessment and construction of the Budget (both in the assessment of capital and in the result in stress scenarios) and in specific demands, such as in the sensitivity analysis of the impact of the dollar variation on the Bank's portfolio, exposure and hedge.

The Integrated Stress Test structure encompasses the stages of scenario definition, satellite models incorporating the relationships of the macroeconomic scenario in credit, market and operational risk, assessment of impacts on the balance sheet, income statement and capital and their use in management. In addition, complementary analyses are also carried out, such as retrospective and sensitivity analyses of the Basel Index and specific analyses of market and liquidity risk, Climate Stress Test, among others.

The Integrated Capital Stress Test process is part of the Internal Capital Adequacy Assessment Process (ICAAP) and is standardized in documents that establish the main guidelines and rules that should be observed when conducting the process. This test relies on the involvement of several areas of the Institution; the governance rite (reporting and approval) involves the Board of Directors, as provided for in CMN Resolution 4.577/17, the Risk and Capital Committee (CRC), and the Controls and Risk Committee (CCR).

## Capital Management

At the Conglomerate, capital is managed to ensure accordance within regulatory limits and to establish a strong capital base enabling the Conglomerate to develop business and transactions in accordance with its strategic plan and risk appetite. The Conglomerate has institutional policies and structure for capital management, approved by the Board of Directors, following the Internal Capital Adequacy Assessment Process (ICAAP), which includes:

- Capital continuous management: planning, assessment, control and monitoring of the capital required to bear with the relevant risks;
- Guidelines: documented policies and strategies;
- Specific forums: strategies development and managing the use of capital;
- Three-year Capital Plan, including Capital targets and projections, main funding sources and Capital contingency plan;
- Stress tests: assessment of the impacts on capital;
- Management reports to Senior Management (Board of Executive Officers and Board of Directors);
- Evaluation of capital adequacy: regulatory and economic perspectives; and
- Reporting to the regulator: Statement of Operational Limits and the ICAAP Annual Report.

Moreover, feasibility analysis for repurchasing instruments eligible for capital with redemption clauses are performed, whenever pertinent.

## Capital sufficiency (regulatory view)

The analysis of capital sufficiency from a regulatory perspective aims to assess whether the company has Total Capital (Available Capital) at a level higher than the capital required to cover Pillar I risks, plus the additional requirement to cover the risk of variation in interest rates for transactions not classified in the trading portfolio (IRRBB) in accordance with BCB Resolution No. 48/2020.

Following the monthly calculation of Total and Required Capital, the Institution issues management reports to monitor the capital allocated to risks and to track key capital ratios (Total Capital, Tier 1, and Common Equity Tier 1). From an economic perspective, capital sufficiency is assessed through the ICAAP process.

### 3) OV1: Overview of risk-weighted assets (RWA)

To calculate the minimum capital requirement, Risk-Weighted Assets (RWA) are determined. The RWA, as defined by CMN Resolution No. 4,958/2021, is the sum of the risk-weighted assets for credit (RWACPAD), market (RWAMPAD), and operational (RWAOPAD) risks.

As of July 2023, BCB Resolution No. 229/2022 came into force, establishing the procedures for calculating the portion of assets weighted by credit risk (RWACPAD), replacing Circular No. 3,644/2013. This new regulation improves and consolidates procedures for calculating RWACPAD, reflecting recommendations from the Basel Committee on Banking Supervision (BCBS) contained in the document "Basel III: Finalising post crisis reforms". As of January 2024, BCB Resolution No. 202/2022 came into force for Type 1 conglomerates (S2 to S4), which establishes the procedures for calculating the portion of assets weighted by risks associated with payment services (RWASP).

Quarterly Update Prudential Consolidated - R\$ million		RWA		Minimum capital requirements
		Dec-25	Sep-25	Dec-25
<b>1</b>	<b>Credit Risk in the strictest sense</b>	<b>65.828</b>	<b>66.122</b>	<b>5.266</b>
2	Of which: determined using the standardized approach	65.828	66.122	5.266
3	Of which: determined through the basic IRB approach	-	-	-
5	Of which: determined through the advanced IRB approach	-	-	-
6	Counterparty Credit Risk (CCR)	2.860	1.656	229
7	<b>Of which:</b> standardized approach for counterparty credit risk (SA-CCR)	-	-	-
7a	<b>Of which:</b> CEM approach	1.836	1.161	147
9	<b>Of which:</b> other CCR	1.024	495	82
12	Equity investments in funds – look-through approach	438	518	35
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall-back approach	-	-	-
16	Securitisation exposures in banking book	1.079	1.129	86
<b>20</b>	<b>Market Risk</b>	<b>753</b>	<b>777</b>	<b>60</b>
21	<b>Of which:</b> standardized approach (SA)	753	777	60
22	<b>Of which:</b> internal model approach (IMA)	-	-	-
<b>24</b>	<b>Operational risk</b>	<b>8.815</b>	<b>8.815</b>	<b>705</b>
<b>I</b>	<b>Payments Risk</b>	<b>46</b>	<b>49</b>	<b>4</b>
<b>25</b>	<b>Values referring to exposures not deducted in the PR calculation</b>	<b>10.200</b>	<b>9.750</b>	<b>816</b>
<b>29</b>	<b>Total (1+6+12+13+14+16+20+24+I+25)</b>	<b>90.019</b>	<b>88.815</b>	<b>7.202</b>
<b>Comments</b>	1 - The total market risk RWA considers the RWACVA portion in the amount of R\$ 108 millions. Updated information as of the September 2025 reference date, taking into account the reprocessing of the DLO (Operational Limits Statement)			

## II. Comparison between Accounting and Prudential Information

Risk and capital management is carried out on a consolidated basis in the context of the prudential consolidated, as established in CMN Resolution No. 4,950/2021. Below is the list of entities that comprise this scope, on the base date December/2025:

	Activity	% of Participation Dec-25
<b>Controller</b>		
Banco Votorantim S.A.	Multiple Bank	-
<b>Financial Institutions - Brazil</b>		
Banco BV S.A.	Multiple Bank	100,00%
<b>Consolidated Investment Funds</b>		
Votorantim Expertise Multimercado Fundo de Investimento (Expertise)	Fund	100,00%
Fundo de Investimento em Direitos Creditórios TM II (FIDC TM)	Fund	100,00%
Fundo de Invest. em Participações BV - Multiestratégia Investimento no Exterior (Multiestratégia)	Fund	100,00%
Fundo de Invest. em Participações BV Tech I - Multiestratégia Investimento no Exterior (BV Tech I)	Fund	100,00%
Votorantim Securities Master Fundo de Investimento Imobiliário (Master)	Fund	88,40%
Sapere Fundo de Investimento Financeiro <sup>1</sup>	Fund	100,00%
<b>Controlled by Banco BV S.A.</b>		
Acesso Soluções de Pagamento S.A. - Instituição de Pagamento (Bankly)	Payment Institution	100,00%
Acessopar Investimentos e Participações S.A. (Acessopar)	Holding	100,00%
<b>Meu Financiamento Solar Ltda. (MFS)</b>	Fund	100,00%

(1) Investment fund established in July 2025.

obs.: The FIDC BV and the Endowment Fund were liquidated in October 2025.

#### 4) LIA: Explanation of the origin of the differences between the reported book values

The differences between the amounts reported in table LI1 — referring to the amounts in the financial statements and the amounts considered in the prudential regulation — refer mainly to the difference in the composition of conglomerates (consideration or elimination of non-financial company operations in corporate accounting, elimination of tax on MtM funds in Prudential, among others).

#### 5) LI1: Differences between the scope of accounting consolidation and the scope of prudential treatment

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items					
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	SujSubject to the market risk framework	Not subject to capital requirements or subject to deduction from capital (*)	
<i>Base Date: Dec-25</i>								
<i>Annual Update</i>								
<i>Prudential Consolidated - R\$ million</i>								
<b>Assets</b>								
Cash / Interbank investments	6.401	6.389	1.076	5.313	-	3.862	-	0,03
Securities and derivative financial instruments	37.146	37.099	29.880	5.116	2.103	14.100	-	-
Interbank/interbranch accounts	2.744	2.744	2.744	-	-	-	-	-
Loan, lease and other credit operations	77.816	77.816	77.605	-	-	5.260	-	211
Other assets	462	937	937	-	-	-	-	-
Non-financial assets held for sale	213	165	165	-	-	-	-	0,47
Permanent assets	10.828	10.749	8.847	-	-	-	-	1.902
Investments	4	619	619	-	-	-	-	-
Real estate	120	119	119	-	-	-	-	-
Goodwill and Intangible assets	1.692	1.642	-	-	-	-	-	1.642
Other receivables	886	780	780	-	-	-	-	-
<b>Total assets</b>	<b>138.312</b>	<b>139.059</b>	<b>122.771</b>	<b>10.429</b>	<b>2.103</b>	<b>23.222</b>		<b>3.755</b>
<b>Liabilities</b>								
Deposits	26.393	26.542	-	-	-	1.325	-	26.542,0
Deposits received under securities repurchase agreements	19.001	19.776	-	18.497	-	5.136	-	1.279
Funds from acceptances and issuance of securities	56.091	56.091	-	-	-	7.934	-	56.091
Interbank/interbranch accounts	7.372	7.372	-	-	-	6.534	-	7.372
Borrowings and onlending	4.404	4.404	-	-	-	-	-	4.404
Derivative financial instruments	4.040	4.040	-	-	-	-	-	4.040
Technical provision for insurance, pension plan and capitalization	5.181	5.184	-	-	-	-	-	5.184
Provisions	388	249	-	-	-	-	-	249
Allowance for financial guarantees provided	509	505	-	-	-	-	-	505
Other liabilities	2.241	2.204	-	-	-	-	-	2.204
<b>Total liabilities</b>	<b>125.620</b>	<b>126.367</b>	<b>-</b>	<b>18.497</b>	<b>-</b>	<b>20.929</b>		<b>107.870</b>

\*Not subject to capital requirements or subject to deduction from capital

\*\* The totalization of column (b) disregards the balance of column (f)

## 6) LI2: Main differences between the amounts considered in the prudential regulation and the amounts of the exposures

	Total	Carrying values of items			
		Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework
<i>Base Date: Dec-25</i>					
<i>Annual Update</i>					
<i>Prudential Consolidated - R\$ million</i>					
Asset carrying value amount under scope of regulatory consolidation	135.304	122.771	10.429	2.103	23.222
Liabilities carrying value amount under regulatory scope of consolidation	18.497	-	18.497	-	20.929
Total net amount under regulatory scope of consolidation	116.806	122.771	- 8.068	2.103	2.293
Off-balance sheet amounts	12.746	12.746	-	-	-
<i>Differences in valuations</i>	-	-	-	-	-
<i>Other differences</i>	-	-	-	-	-
<b>Exposure amounts considered for regulatory purposes</b>	<b>129.552</b>	<b>135.517</b>	<b>- 8.068</b>	<b>2.103</b>	<b>2.293</b>

## 7) PV1: Prudential Valuation Adjustments (PVA)

	Equity	Interest rates	FX	Credits	Commodities	Total	Of which: In the trading book	Of which: In the banking book
<i>Base Date: Dec-25</i>								
<i>Annual Update</i>								
<i>Prudential Consolidated - R\$ million</i>								
Closeout uncertainty, of which:	-	-	-	-	-	-	-	-
<i>Closeout cost</i>	-	-	-	-	-	-	-	-
<i>Concentration</i>	-	-	-	-	-	-	-	-
Early termination	-	-	-	-	-	-	-	-
Model risk	-	-	-	-	-	-	-	-
Operational risk	-	-	-	-	-	-	-	-
Investing and funding costs	-	1.584	42	-	-	1.626	253	1.373
Unearned credit <b>spreads</b>	-	-	-	-	-	-	-	-
Future administrative costs	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>1.584</b>	<b>42</b>	<b>-</b>	<b>-</b>	<b>1.626</b>	<b>253</b>	<b>1.373</b>

### III. Composition of capital

Below are details on the composition of the Total Capital and eligible instruments, reconciliation with the balance sheet and prudential adjustments.

#### 8) CCA: Key features of regulatory capital instruments

The CCA table is available in Open Data format and on the Investor Relations website ([www.bancovotorantim.com.br/ri](http://www.bancovotorantim.com.br/ri)), in the Investor Information – Risk and Capital Management menu.

#### 9) CC1: Composition of regulatory capital

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

	Value	Balance Sheet Reference
<b>Common Equity Tier I: instruments and reserves</b>		
1 Instruments Eligible for the Common Equity Tier I	8.483.343	a
2 Revenue reserves	4.437.192	b
3 Other revenue and other reserve	1.185.379	c
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1 capital)	-	i
<b>6 Common Equity Tier I before regulatory adjustments</b>	<b>14.105.914</b>	
<b>Common Equity Tier I: prudential adjustments</b>		
7 Prudential adjustments related to the pricing of financial instruments	578,68	
8 Goodwill (net of related tax liability)	307.842	
9 Intangible assets	1.333.953	g
10 Tax credits arising from income tax losses and social contribution tax loss carryforwards and those originating from this contribution related to determination periods ended until December 31, 1998	989.274	d-e <sup>2</sup>
11 Adjustments related to the market value of derivative financial instruments used to hedge the cash flows of protected items whose mark-to-market adjustments are not recorded in the books.	-	
15 Actuarial assets related to defined benefit pension funds	-	
16 Shares or other instruments issued by the bank authorized to compose the Core Capital, acquired directly, indirectly or synthetically	-	
17 Reciprocal cross-holdings in common equity	-	
18 Total value of adjustments related to net non-significant investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities	-	
19 Total value of adjustments related to net significant investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities, that exceeds 10% of the amount of the Common Equity Tier I, disregarding specific adjustments	-	
21 Total value of adjustments related to tax credits arising from temporary differences that depend on the generation of income or future taxable income for their realization, above the limit of 10% of the Common Equity Tier I, disregarding specific deductions	0	f-e <sup>3</sup>
22 Amount that exceeds 15% of the Common Equity Tier I	-	
23 <b>Of which:</b> arising from net investments in the Common Equity Tier I of companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and open ended pension entities	-	
25 <b>Of which:</b> arising from tax credits resulting from temporary differences that depend on the generation of income or future taxable income for their realization	-	
26 National specific regulatory adjustments	-	
26.a Deferred permanent assets	-	
26.b Investment in dependence, financial institution abroad or non-financial entity that is part of the conglomerate, with respect to which the Central Bank of Brazil does not have access to information, data and documents	-	
26.d Increase of unauthorized capital	-	
26.e Excess of the amount adjusted of Common Equity Tier I	-	
26.f Deposit to cover capital deficiency	-	
26.g Amount of intangible assets established before Resolution No. 4,192 of 2013 comes into effect	-	
26.h Excess of resources invested on permanent assets	-	
26.i Total capital detached	-	
26.j Other residual differences concerning the Common Equity Tier I calculation methodology for regulatory purposes <sup>5</sup>	-	
27 Other residual differences related to the calculation of the Common Equity Tier I for regulatory purposes	-	
<b>28 Total regulatory deductions from the Common Equity Tier I</b>	<b>2.631.647</b>	
<b>29 Common Equity Tier I</b>	<b>11.474.266</b>	

<b>Additional Tier I Capital: instruments</b>			
30	Instruments eligible for the Additional Tier I Capital	2.256.203	
31	<b>Of which:</b> classified as equity under applicable accounting standards	-	
32	<b>Of which:</b> classified as liabilities under applicable accounting standards	2.256.203	
34	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group additional Tier 1 capital)	-	
<b>36</b>	<b>Additional Tier I Capital before regulatory adjustments</b>	<b>2.256.203</b>	
<b>Additional Tier I Capital: regulatory adjustments</b>			
37	Shares or other instruments issued by the bank authorized to compose the Additional Tier I Capital, acquired directly, indirectly or synthetically	-	
38	Reciprocal cross-holdings in additional Tier 1 instruments	-	
39	Total value of adjustments related to net non-significant investments in the Additional Tier I Capital of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
40	Total value of adjustments related to net significant investments in the Additional Tier I Capital of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
41	National specific regulatory adjustments	-	
41.b	Non-controlling interest in Additional Tier I Capital	-	
41.c	Other residual differences concerning the Additional Tier I Capital calculation methodology for regulatory purposes	-	
42	Regulatory adjustments applied to the Additional Tier I Capital due to the insufficient Tier II Capital to cover deductions	-	
<b>43</b>	<b>Total regulatory deductions from the Additional Tier I Capital</b>	<b>-</b>	
<b>44</b>	<b>Additional Tier I Capital (AT1)</b>	<b>2.256.203</b>	
<b>45</b>	<b>Tier I</b>	<b>13.730.470</b>	
<b>Tier II: instruments</b>			
46	Instruments eligible for Tier II	1.308.759	h <sup>4</sup>
48	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
<b>51</b>	<b>Tier II before regulatory adjustments</b>	<b>1.308.759</b>	
<b>Tier II: regulatory adjustments</b>			
52	Shares or other instruments issued by the bank authorized to compose Tier II, acquired directly, indirectly or synthetically	-	
53	Reciprocal cross-holdings in Tier 2 instruments	-	
54	Total value of adjustments related to net non-significant investments in the Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
55	Total value of adjustments related to net significant investments in the Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
56	National specific regulatory adjustments	-	
56.b	Non-controlling interest in Tier II	-	
56.c	Other residual differences concerning Tier II calculation methodology for regulatory purposes	-	
<b>57</b>	<b>Total regulatory deductions from Tier II Capital</b>	<b>-</b>	
<b>58</b>	<b>Tier II</b>	<b>1.308.759</b>	
<b>59</b>	<b>Referential Equity (Tier I + Tier II)</b>	<b>15.039.229</b>	
<b>60</b>	<b>Total risk-weighted assets</b>	<b>90.019.060</b>	
<b>BIS Ratios and Additional Capital Buffers</b>			
61	<b>Common Equity Tier I Ratio</b>	<b>12,7%</b>	
62	<b>Tier I Ratio</b>	<b>15,3%</b>	
63	<b>BIS Ratio</b>	<b>16,7%</b>	
64	<b>Additional Capital Buffers (% of RWA)</b>	<b>2,5%</b>	
65	<b>Of which:</b> capital conservation buffer requirement	<b>2,5%</b>	
66	<b>Of which:</b> bank-specific countercyclical buffer requirement	<b>0,0%</b>	
67	<b>Of which:</b> capital buffer for institutions that are systemically important at global level (G-SIB)	<b>0,0%</b>	
68	<b>Common Equity Tier 1 capital available after meeting the bank's minimum capital requirements (% of RWA)</b>	<b>6,0%</b>	
<b>Amounts below the limit for deduction (non-weighted by risk)</b>			
72	Total value, subject to risk weighting, of non-significant investments in the Common Equity Tier I of institutions authorized to operate by the Central Bank of Brazil, non-consolidated overseas financial institutions, companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and open ended pension entities, as well as non-significant investments in the Additional Tier I, Tier II and other TLAC liabilities of institutions authorized to operate by the Central Bank of Brazil or by a financial institution abroad outside the scope of regulatory consolidation	-	
73	Total value, subject to risk weighting, of significant investments in the Common Equity Tier I of institutions authorized to operate by the Central Bank of Brazil, non-consolidated overseas financial institutions, companies that are similar to non-consolidated financial institutions, insurance companies, reinsurance companies, capitalization companies and sponsored pension fund entities	-	
75	Tax credits arising from temporary differences, not deducted from the Common Equity Tier I	903.360	

1 - Includes the prudential adjustment referring to non-controlling interests, as per Art. 5, § 12 of Resolution No. 4,955/2021.

2 - The value is subject to the application of specific rules established in Art. 5, item VII, § 1 and § 2 of Resolution No. 4,955/2021.

3 - The value is subject to the application of specific rules established in Art. 5, item VI, § 1, § 3 and § 4 of Resolution No. 4,955/2021.

4 - The value is subject to the application of specific rules established in Art. 20 of Resolution No. 4,955/2021.

5 - Refers to the Prudential Adjustment mentioned in item X of article 5 of CMN Resolution No. 4,955/2021.

## 10) CC2: Reconciliation of regulatory capital to balance sheet

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

		Consolidated Balanced Sheet	Prudential Consolidated	Balance Sheet Reference
<b>Assets</b>				
1	Cash and cash equivalents	742	730	
2	Financial assets	123.827	124.255	
2.1	Financial assets measured at fair value through profit or loss	20.665	20.618	
2.1.1	Securities	17.114	17.067	
2.1.2	Derivative financial instruments	3.541	3.541	
2.1.3	Loan operations and other credit-like operations	10	10	
2.1.4	Other financial assets	0	0	
2.2	Financial assets measured at fair value through other comprehensive income	8.139	8.139	
2.2.1	Securities	8.139	8.139	
2.3	Financial assets measured at amortized cost	95.023	95.498	
2.3.1	Deposits at the Central Bank of Brazil	2.744	2.744	
2.3.2	Investments in interbank deposits	346	346	
2.3.3	Securities	8.352	8.352	
2.3.4	Loan operations and other credit-like operations	77.806	77.806	
2.3.5	Financial assets with resale agreements	5.313	5.313	
2.3.6	Other financial assets	462	937	
3	Non-financial assets held for sale	213	165	
4	Tax assets	10.828	10.749	
4.1	Current tax assets	860	840	
4.2	Tax credit	9.968	9.909	
4.2.1	Tax Credit from Tax Loss and Negative Base	955	946	d
4.2.2	Tax Credit from Temporary Differences (except ECL)	973	923	f
4.2.3	Tax Credit from Temporary Differences on ECL	8.039	8.040	
5	Investments in subsidiaries, associates, and joint ventures	4	619	
6	Property and equipment	120	119	
7	Intangible assets and goodwill	1.692	1.642	g
8	Other assets	886	780	
9	<b>Total assets</b>	<b>138.312</b>	<b>139.059</b>	
<b>Liabilities</b>				
10	Financial liabilities measured at fair value through profit or loss	5.435	5.438	
10.1	Derivative financial instruments	4.040	4.040	
10.2	Other financial liabilities	1.395	1.398	
11	Financial liabilities measured at amortized cost	117.047	117.971	
11.1	Financial liabilities with repurchase agreements	19.001	19.776	
11.2	Deposits	26.393	26.542	
11.3	Borrowings and onlendings	4.404	4.404	
11.4	Issued securities	51.941	51.941	
11.5	Subordinated liabilities	4.150	4.150	
11.5.1	Instruments eligible for Tier II issued before Resolution 4,192	0	0	i
11.5.2	Other subordinated debts	0	0	
11.5.3	Capital-eligible debt instruments	4.150	4.150	h
11.6	Financial liabilities associated with transferred financial assets.	7.372	7.372	
11.7	Other financial liabilities	3.786	3.786	
12	Expected loss provision	391	391	
13	Tax liabilities	388	249	
14	Provisions for contingencies	509	505	
15	Other liabilities	1.850	1.813	
16	<b>Total liabilities</b>	<b>125.620</b>	<b>126.367</b>	
<b>Stockholders' equity</b>				
17	Share capital	8.480	8.480	
17.1	of which: amount eligible for Common Equity Tier 1	8.480	8.480	a
17.2	of which: amount eligible for Additional Tier 1	0	0	
18	Capital reserves	372	372	b
19	Profit reserves	3.739	4.065	b
20	Other comprehensive income	91	-235	c
21	Retained earnings or losses	0	0	c
22	Treasury shares	0	0	c
23	Non-controlling interests (1)	10	10	i
24	<b>Total liabilities and equity</b>	<b>138.312</b>	<b>139.059</b>	

## IV. Macprudential Indicators

### 11) CCyB1: Geographical distribution of credit risk exposures considered in the calculation of the Countercyclical Capital Buffer

The following table details the geographic distribution of credit risk exposures considered in the calculation of the Countercyclical ACP, in accordance with Circular No. 3,769/2015 and resolutions BCB 266/2022 and 313/2023:

Base Date: Dec-25

Half-yearly Update

Prudential Consolidated - R\$ million

Geographical breakdown	ACCPi	Exposure values and/or risk- weighted assets (RWA) used in the computation of the countercyclical capital buffer		Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount
		Amount of credit risk exposure to the non-banking private sector	RWACPrNB		
Brazil	0%	155.465	78.797		-
Bahamas	0%	1.408	746		-
Luxembourg	0%	-	-		-
<b>Sum</b>		<b>156.873</b>	<b>79.543</b>		
<b>Total</b>		<b>156.873</b>	<b>79.543</b>	-	-

The Financial Stability Committee (Comef) maintained the Additional Countercyclical Value of Principal Capital related to Brazil (ACP) at 0%, pursuant to BACEN Notice n° 43,228/25

## V. Leverage ratio

Circular Letter No. 3,748/2015 sets out the methodology for calculating the Leverage Ratio (LR), which is in line with the recommendations contained in the Basel III documents. The aim of this indicator is to improve financial institutions' ability to absorb shocks from the financial system itself or from other sectors of the economy, enabling financial stability to be maintained.

The Leverage Ratio (RA) is defined by the ratio of Level I on Institution's Total Exposure:

$$RA = \frac{\textit{Tier I}}{\textit{Total exposure}}$$

- Tier I Ratio: corresponds to the sum of Common Equity Tier I and Complementary Capital, as defined in CMN Resolution No. 4,955/2021; and

- Total exposure: it is determined by accounting information net of allowances, advances received, and unearned income, and without the deduction of any type of mitigator, as defined by Circular Letter No. 3,748/2015.

The minimum limit of the Leverage Ratio (LR) is 3%, according to CMN Resolution No. 4,615/2017 issued by the National Monetary Council.

### 12) LR1: Comparison between information of the FSs and the information used to calculate the Leverage Ratio (LR)

<i>Half-yearly Update Prudential Consolidated - R\$ million</i>		<b>Dec-25</b>
1	Total consolidated assets as published financial statements	19.001
2	Adjustment from differences of consolidation	775
<b>1+2</b>	<b>Total assets of the individual balance sheet or of the regulatory consolidation, in the case of Leverage Ratio on a consolidated basis</b>	<b>19.776</b>
4	Adjustments for derivative financial instruments	1.432
5	Adjustment for securities financing transactions (ie repos and similar secured lending)	34.651
6	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	5.214
7	Other adjustments	83.963
<b>8</b>	<b>Total Exposure</b>	<b>145.036</b>

### 13) LR2: Detailed information on the Leverage Ratio

Quarterly Update

Prudential Consolidated - R\$ million

		Dec-25	Sep-25
	<b>Items shown in the Balance Sheet</b>		
1	Balance sheet items except derivative financial instruments, securities received on loan and resales for settlement under repurchase transactions	115.825	125.670
2	Adjustments for equity items deducted in the calculation of Tier I	-2.704	-2.845
<b>3</b>	<b>Total exposure shown in the Balance Sheet</b>	<b>113.121</b>	<b>122.825</b>
	<b>Transactions using Derivative Financial Instruments</b>		
4	Replacement value for derivatives transactions	1.459	3.163
5	Potential future gains from derivatives transactions	1.432	67
7	Adjustment for collateral in derivatives transactions	-	-
8	Adjustment related to the deduction of the exposure because of the qualified central counterparty (QCCP) in derivative transactions on behalf of clients in which there is no contractual obligation to reimburse due to bankruptcy or default of the entities responsible for the settlement and compensation of transactions	-	-
9	Reference value for credit derivatives	-	-
10	Adjustment of reference value calculated for credit derivatives	-	-
<b>11</b>	<b>Total exposure for derivative financial instruments</b>	<b>2.891</b>	<b>3.230</b>
	<b>Repurchase Transactions and Securities Lending (TVM)</b>		
12	Investments in repurchase transactions and securities lending	2.498	1.368
13	Adjustment for repurchases for settlement and creditors of securities lending	-	-
14	Amount of counterparty credit risk	21.312	31.395
15	Amount of counterparty credit risk in transactions as intermediary	-	-
<b>16</b>	<b>Total exposure for repurchase transactions and securities lending</b>	<b>23.810</b>	<b>32.763</b>
	<b>Off-balance sheet items</b>		
17	Reference value of off-balance sheet transactions	12.484	12.369
18	Adjustment for application of FCC specific to off-balance sheet transactions	-7.271	-7.355
<b>19</b>	<b>Total off-balance sheet exposure</b>	<b>5.214</b>	<b>5.015</b>
	<b>Capital and Total Exposure</b>		
20	Tier I	13.730	13.801
<b>21</b>	<b>Total Exposure</b>	<b>145.036</b>	<b>163.833</b>
	<b>Leverage Ratio</b>		
<b>22</b>	<b>Basel III Leverage Ratio</b>	<b>9,5%</b>	<b>8,4%</b>

Updated information as of the September 2025 reference date, reflecting the reprocessing of the DLO (Operational Limits Statement).

## VI. Liquidity risk

### 14) LIQA: Qualitative information on liquidity risk management

Liquidity Risk management aims at organizing, assessing and monitoring the liquidity risk to which the Institution is exposed, establishing the processes, tools and limits required for creating and assessing prospective liquidity scenarios and tracking the risk appetite levels set by Senior Management.

#### Definition

Liquidity risk is defined as:

- i. Possibility that the Conglomerate may not be able to efficiently meet its expected and unexpected (current and future) obligations, including those arising from binding guarantees, without affecting its daily operations and incurring material losses; and
- ii. Possibility that the Conglomerate may not be able to trade a position at market price due to its large size in relation to the usually traded volume, or due to market discontinuity.

#### Basic Principles

In line with CMN Resolution No. 4,557/2017, the Bank has institutional policies and structure for managing liquidity risk approved by the Board of Directors. The information about the liquidity risk management structure contained herein is in line with these policies. The basic principles seen in management and control were established in accordance with current regulations and market practices, as follows:

- i. Maintaining an adequate level of unobstructed assets with a high degree of monetization, and using a liquidity reference parameter (target cash);
- ii. Management of the time gap between liabilities and assets, funding and granted loans, optimizing the allocation of own funds and minimizing liquidity risk; and
- iii. Optimization of the diversification of funding sources by monitoring the concentration of funding providers and by the compensation in conformity with the levels adopted in the market for third party's funds, and the return level expected by shareholders for own funds.

#### Governance and Areas Involved

The monitoring of liquidity risk management activities is an integral part of the duties of the following collegiate bodies:

- **Board of Directors:** responsible for setting the basic guidelines of the Institution's liquidity general policy, and for checking and monitoring whether they are being complied with; defining the Institution's Risk Appetite; and approving the Liquidity Risk Limits and the Liquidity Contingency Plan.
- **Control and Risk Committee:** responsible for ratifying and monitoring the liquidity risk appetite, monitoring the cash level, and deciding strategies for liquidity management, control and contingencies.
- **ALM and Tax Committee:** Responsible for evaluating and proposing initiatives to protect and maximize the structural balance of the Bank from an economic and financial point of view, accounting and tax.

Liquidity risk management includes a set of activities that permeate the entire business chain from product development, trading and disbursement, liquidity risk modeling and control and the formalization, accounting records and disbursement of transactions, as well as monitoring the effectiveness of processes and controls used. They are performed by formally set up units with technically qualified staff, under separate management, with clearly defined responsibilities. This structure is composed of teams from the Operations and Risk Board of Executive, the Treasury Board of Executive, and the Finance and Investor Relations Board of Executive Officers.

#### Measurement system and communication process

The Institution has corporate systems for measuring and controlling liquidity risk, combining internally developed applications with market solutions of proven robustness. These systems deploy integrated treatment of information on a sequential basis:

- Capture of the recording of the transactions carried out and their registration data;

- Continuous update and filing of this information based on structured databases, monitoring their accounting integrity and consistency; and
- Assessment of the liquidity profile, by calculating the rollover and maturity of transactions, in accordance with the assumptions of the various scenarios under analysis.

In addition, the Bank has a structured process for reporting liquidity-risk management related issues. This communication process comprises:

- Periodically issuing objective reports showing liquidity scenarios and evolution of the profile of funding portfolios, and showing levels of use of authorized limits; and
- Periodic joint follow-up forums, in compliance with the decision-making levels, where the issues under analysis are discussed by the participants.

### **Fundraising Strategy**

The institution raises funds through various financial instruments, which individually have different characteristics that should be mapped out and managed to ensure suitable levels of liquidity.

The institution has managed funding indicators in place, aimed at assisting in the management of structural liquidity and promoting the diversification of funding. These indicators are monitored daily by the areas involved and reported monthly to the Controls and Risk Committee and the ALM and Tax Committee.

### **Stress testing for liquidity**

The Institution carries out several liquidity sensitivity assessments in different stress scenarios (non-integrated scenarios), using internal liquidity metrics.

The purpose of the liquidity sensitivity assessments is to:

- i. analyze whether the Institution has a suitable level of liquidity to withstand eventual liquidity crises amid stress scenarios;
- ii. evaluate the capacity of the Institution to efficiently meet its expected and unexpected (current and future) obligations, including those arising from binding guarantees, without affecting its daily operations and incurring material losses; and
- iii. The methodologies required for monitoring and adjusting to the cash flow liquidity risk tolerance levels are decided by the ALM Committee. The criteria for defining the premises are established based on the Institution's historical liquidity levels in normal and stress environments, measured daily to reflect its current asset and liability structure.

The Institution has internal rules that establish contingency actions for liquidity in stress scenarios and define the metrics used to establish limits. In addition to this test, liquidity is assessed in the stressed macroeconomic scenario as defined in the integrated stress test. The primary objective of this assessment is:

- I. to analyze whether the Institution has an adequate level of liquidity to withstand possible macroeconomic crises; and
- II. evaluate the capacity of the Institution to efficiently meet its expected and unexpected (current and future) obligations, including those arising from binding guarantees, without affecting its daily operations and incurring material losses.

### **Liquidity contingency plan**

The Liquidity Contingency Plan is reviewed and deliberated annually by the Board of Directors and is deployed whenever the projected liquidity is considered insufficient, considering the metrics of the Liquidity Reference Limit, Minimum Operating Cash, Risk Appetite for LCR. If the projected liquidity is below the metrics for relevant periods, the Institution's Liquidity Contingency Plan is deployed.

Considering the cash position available in the short term, which comprises the projected cash flow in the 30- and 90-day period following the analysis base-date, contingency actions are prioritized through alert ranges — from "A" (low risk) to "E" (high risk). Thus, depending on the severity of the risk, there is an escalation of the governance forum involved.

### **Risk Measures and Limits for Management and Control**

The Institution has a set of objective measures to manage and control liquidity risk. The liquidity limits are established by the Referential Liquidity Limit, the Minimum Operating Cash, and the Risk Appetite for the LCR. These limits comprise the definition of the maximum authorized amounts through the establishment of minimum cash limits and contingency measures. The Liquidity Risk area is responsible for the daily monitoring of liquidity risk and for notifying the competent forums in the event of an increase in risk.

Amounts established in liquidity limits and the contingency plan are periodically updated and reviewed because of significant change in market conditions or in the dynamics and breakdown of portfolios.

### **Referential Limit of Liquidity and Minimum Operating Cash**

- The Referential Liquidity Limit and Minimum Operating Cash comprise the establishment of minimum acceptable intervals and levels, configuring prospective limits for adverse liquidity scenarios;
- Maturity scenarios: consist of the calculation of the future liquidity profile, based on the general maturity assumption of the current portfolios and all cash flows;
- Budgetary scenarios: consist of the calculation of the future liquidity profile, using assumptions which are consistent with the budgetary planning, based on the general rollover assumption of the current portfolios;
- Stress scenarios: include simulations of impact on portfolios arising from extreme market conditions and/or the dynamics and composition of portfolios, which may change significantly, and the projections for liquidity scenarios of the Bank;
- Sensitivity analyses: comprise simulations of the sensitivity of the future liquidity profile to slight fluctuations in market conditions and/or the dynamics and composition of the portfolios; and
- Funding Concentration Profile: includes monitoring the concentration profile of the portfolios in terms of volumes, timing, tools, threads and counterparties.

### **15) LIQ1: Liquidity Coverage Ratio (LCR)**

BACEN Circular Letter No. 3,749/2015 establishes the methodology for calculating the Liquidity Coverage Ratio (LCR). This Circular Letter is in line with the recommendations contained in the Basel III documents, published with the aim of showing that large financial institutions have high liquidity resources to withstand a scenario of standardized month-long acute financial stress, through pre-established criteria in the regulations. Resolution No. 4,401/2015, on the other hand, establishes the minimum limits and conditions for its observance.

The LCR, as defined by the Circular Letter, is the ratio between the stocks of high-quality liquid assets (HQLA) and the total net cash outflows planned for a 30-day period.

In accordance with BCB Circular No. 3,749/2015, which sets out the methodology for the LCR, the Institution calculates and reports the ratio and, pursuant to BCB Circular No. 3,905/2018, which introduced adjustments to the liquidity framework, complies with the applicable operational parameters. Accordingly, the Institution submits to the Central Bank the LCR calculation referring to the last business day of each month, using the specific reporting layout applicable to S2-segment institutions. It is worth noting that, for management purposes, the Institution internally maintains the daily calculation of the ratio, applying the same weightings used for S1-segment institutions, thereby ensuring timely monitoring of the metric.

The Institution has risk appetite for the LCR, which consists of comparing the current LCR and the projection of the index for the next six months with a pre-established minimum index. Additionally, it is important to emphasize that the Bank maintains a credit facility with Banco do Brasil, established in 2009, which represents a significant liquidity reserve that has never been used.

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		Total unweighted value	Total weighted value
<b>High Quality Liquidity Assets (HQLA)</b>			
1	Total High Quality Liquid Assets (HQLA)		14.991
<b>Cash Outflows</b>			
2	Retail deposits and deposits from small business customers, of which:	1.961	165
3	Stable deposits	-	-
4	Less stable deposits	1.961	165
5	Unsecured wholesale funding, of which:	14.356	7.065
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-
7	Non-operational deposits (all counterparties)	14.335	7.044
8	Unsecured debt	21	21
9	Secured wholesale funding	-	3.984
10	Additional requirements, of which:	4.901	403
11	Outflows related to derivative exposures and other collateral requirements	166	166
12	Outflows related to loss of funding on debt products	-	-
13	Credit and liquidity facilities	4.735	237
14	Other contractual funding obligations	1.497	1.497
15	Other contingent funding obligations	7.956	338
<b>16</b>	<b>Total Cash Outflows</b>	<b>30.671</b>	<b>13.452</b>
<b>Cash Inflows</b>			
17	Secured lending (eg reverse repos)	3.897	649
18	Inflows from fully performing exposures	3.231	1.852
19	Other cash inflows	2.547	2.337
<b>20</b>	<b>TOTAL CASH INFLOWS</b>	<b>9.675</b>	<b>4.838</b>
<b>Adjusted Total value</b>			
<b>21</b>	<b>Total HQLA</b>		<b>14.991</b>
<b>22</b>	<b>Total net cash outflows</b>		<b>8.613</b>
<b>23</b>	<b>Liquidity Coverage Ratio (%)</b>		<b>174,0%</b>
<b>Comments</b>	Considered the simple average of the closing dates for the months of October, November and December 2025.		

## VII. Credit risk

### 16) CRA: Qualitative information on credit risk management

The aim of credit risk management is to provide support for Senior Management in the decision-making process by defining strategies and policies and establishing operational limits, risk mitigation tools and procedures to maintain credit risk exposure within levels deemed acceptable by the Institution's management.

#### Definition

Credit risk is defined as the possibility of losses associated with the following:

- a. Non-compliance by the counterparty (the borrower of funds, the guarantor, or the issuer of the security acquired) of its obligations under the agreed-upon terms;
- b. Devaluation, reduction in earnings and expected gains on financial instruments resulting from the deterioration of the credit quality of the counterparty, the intervening party, or the mitigating instrument;
- c. Restructuring financial instruments; or
- d. Costs of recovering problematic asset exposures.

#### Basic Principles

In line with CMN Resolution No. 4,557/2017, the Bank has institutional policies and structure for credit risk management approved by the Board of Directors. The information on the credit risk management structure contained herein is in line with these policies. The basic principles seen in management and control were established in accordance with current regulations and market practices, as follows:

- Manuals and procedures containing the organizational structure, significant products, corporate policies, standards and procedures including flowcharts and rules related to the governance, business and credit support processes;
- Technological environment encompassing the credit cycle ranging from risk admission, tracking and monitoring, to restructuring when applicable;
- Validation process covering risks related to systems, accuracy of models used for calculations and quality of processed data, as well as the coverage of the documentation;
- Committee structure and powers for approving credit;
- Criteria and procedures for selecting clients and preventing money laundering;
- Credit analysis, lending and management standards, and portfolio review;
- Procedures for review, approval and release of new products involving credit risk;
- Documented procedures for credit policy exceptions;
- Classification of the portfolio according to risk levels, considering the clients' rating, the guarantees involved, terms and delays of the operations;
- Tracking sector and conglomerate concentration, and monitoring internal and regulatory limits defined by policies and rules;
- Managing counterparty credit risk and limits for derivatives;
- Evaluating risk in transactions for sales or transfer of assets;
- Formalized procedures covering credit recovery flows;
- Setting limits for carrying out transactions subject to credit risk, both individually and at the aggregate level - a group of companies with common economic interest - and for borrowers or counterparties with similar characteristics;
- Control of guarantees and instruments for mitigating credit risk;
- Monitoring of the loan portfolio using indicators with the objective of minimizing the risk of losses;
- Performance of stress tests, measuring the combined effect of adverse movements in macroeconomic indicators, estimating financial impacts affecting delinquency, provisions and consequently, available and required capital; and
- Periodic reporting to Senior Management addressing the performance indicators of risk management based on the policies and strategies adopted.

In addition, credit risk management activities are carried out by specific control units, strengthening the performance with independence in relation to their trading units.

## Governance and Areas Involved

Credit risk management activities involves a range of strategic, tactical and operational activities that span the entire business lifecycle. This includes product development, limit setting, portfolio management, management reporting, provisioning, collections and recovery, and the ongoing monitoring of process and control effectiveness.. The main areas involved in the credit risk management process are the Executive Board of Risk, Credit and Operations; the Retail Credit Division; the Executive Board of Transactional Products, Business and Retail Distribution; and the Executive Board of Corporate & Investment Banking, in addition to the first-line business areas responsible for deploying resources. **Credit Risk Strategy**

The credit risk management process has several documents that establish the main guidelines that are to be observed in risk management activities, the most important of which are:

- **Credit concession policy:** aims to establish guidelines to assure that the Institution's loans are in line with the defined strategies, minimizing losses and ensuring compliance with legal determinations and banking supervision requirements, determining committees and Credit approval limits.
- **Credit Levels Policy:** aims to define the composition, scope, operation and approval authority limits of the Credit Committees for the Corporate & Investment Banking (CIB), Financial Institution, Private Banking, and Consumer Finance segments.
- **Credit Risk Management Structure Policy:** aims to define the structure for credit risk management, both for operations classified in the trading portfolio and for operations not classified in the trading portfolio of Banco BV and its subsidiaries
- **Risk and Capital Management Policy:** aims to establish guidelines for the Prudential Conglomerate to define, systematize, and standardize risk and capital management as well as the disclosure of information, the calculation of the value of risk-weighted assets, and capital adequacy.
- **Internal policies** and procedures updated to comply with the requirements of CMN Resolution No. 4,966/2021, including criteria for Expected Credit Loss (ECL), risk parameters, and the handling of non-performing assets..

## Communication and Reporting

The portfolio management process consists of consolidating measurement and control reports on the credit portfolio's exposures submitted to senior management. Information collection and consolidation are performed through standardized consultations developed in tools designed for data extraction, transformation and loading, using corporate management and accounting systems as sources.

Among the main reporting in the wholesale segment, we spotlight the consolidated information of the Institution's credit risk portfolio by segment; volume of exposure to credit risk and delinquency/default by business area and economic groups; and consolidated information of sector concentration and economic group. As for the retail segment, the main reporting that involves senior management encompass topics such as concession volume, portfolio (per product) and indicators in a broad and specific view, per product.

Regarding monitoring the credit risk metrics structure (wholesale and retail), the Risk Appetite Dashboard and the Managed Indicators Cockpit are panels reported monthly in the governance structure and include indicators of portfolio quality, delay, losses, concentration, among others.

### 17) CR1: Credit quality of exposures

	a	b	c	d	f	g
	Gross Value:		Provisions, advances and income to be appropriated	Provisions, advances and income to be appropriated, of which: RWACPAD	Provisions, advances and income to be appropriated, of which: RWACIRB	Total Net (a+b-c)
	Exposures characterized as defaulted loans	Exposures not characterized as defaulted loans				
Loans	7.580	73.365	9.747	9.747	-	71.198
Debt Securities	72	22.874	142	142	-	22.804
<u>in which:</u> Sovereigns	-	14.379	-	-	-	14.379
<u>in which:</u> Other Debts	72	8.495	142	142	-	8.425
Off - balance sheet exposures	1.005	11.869	390	390	-	12.484
<b>Total</b>	<b>8.658</b>	<b>108.107</b>	<b>10.279</b>	<b>10.279</b>	<b>-</b>	<b>106.486</b>

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## 18) CR2: Changes in Stock of defaulted loans and debts securities

Base Date: Dec-25 Half-yearly Update Prudential Consolidated - R\$ million		(a) Total
1	Defaulted loans and debt securities at end of the previous reporting period <sup>1</sup>	8.261
2	Loans and debt securities that have defaulted since the last reporting period	3.738
3	Amount returned to non-defaulted status	-1.208
4	Amount written off	0
5	Other changes	-2.133
<b>6</b>	<b>Defaulted loans and debt securities at end of the reporting period</b>	<b>8.658</b>

1 - Refers to the closing of the previous semester

## 19) CRB: Additional information on the credit quality of the exposures

### Exposure by Economic Sector

Base Date: Dec-25 Annual Update Prudential Consolidated - R\$ million	Total Exposure		Base Date: Dec-25 Annual Update Prudential Consolidated - R\$ million	Defaulted Exposures <sup>1</sup>	
	Gross Exposure	Net Exposure		Gross Exposure	Provision
<b>Economic Sector</b>			<b>Economic Sector</b>		
<b>Retail</b>	<b>74.975</b>	<b>65.510</b>	<b>Retail</b>	<b>6.835</b>	<b>4.917</b>
<b>Wholesale</b>	<b>27.391</b>	<b>26.577</b>	<b>Wholesale</b>	<b>1.073</b>	<b>376</b>
<b>Public Sector</b>	<b>2.873</b>	<b>2.872</b>	<b>Public Sector</b>	<b>0</b>	<b>0</b>
Central Economies	2.873	2.872	Central Economies	0	0
<b>Private Sector</b>	<b>24.518</b>	<b>23.705</b>	<b>Private Sector</b>	<b>1.073</b>	<b>376</b>
FINANCIAL INSTITUTION	3.833	3.798	TELECOMMUNICATIONS	660	129
SUGAR AND ALCOHOL	1.929	1.914	CHEMICAL	62	38
COOPERATIVES	1.265	1.251	FINANCIAL INSTITUTIONS	41	28
SERVICES	1.255	1.246	NON-ESSENTIAL RETAIL	38	1
TELECOMMUNICATIONS	1.350	1.219	LOGISTICS	37	29
OTHER INDUSTRIES	945	917	AGROINDUSTRY	36	24
DOWNSTREAM / MIDSTREAM / SUPPORT SERVICES	762	758	ASSEMBLER / AUTO-PARTS	32	32
ELECTRIC POWER GENERATION	758	756	TRADING AGRO	29	0
RURAL PRODUCER (Legal Entity)	684	677	SOLAR PANEL/PV DISTRIBUTORS	26	18
NON-ESSENTIAL RETAIL	613	609	TEXTILE	16	16
RENTAL COMPANIES	610	604	COPERATIVES	16	9
FOOD INDUSTRY / DRINKS	595	592	SERVICES	13	4
CIVIL CONSTRUCTION - HEAVY	588	554	TRADING	11	8
AGROINDUSTRY	566	539	SUGAR AND ETHANOL/ALCOHOL	10	10
LOGISTICS	552	517	CIVIL CONSTRUCTION - HEAVY	8	6
AGROCHEMISTRY / IMPL./SEEDS AND REV.	522	517	SME AGRO	7	6
MINING	484	481	OTHER INDUSTRIES	5	4
SANITATION	414	413	CIVIL CONSTRUCTION - DEVELOPMENT	5	2
CHEMICAL	370	331	RURAL PRODUCER (Legal Entity)	5	5
HEALTH	300	299	STEEL PRODUCTION	5	0
OTHER SECTORS	6.126	5.714	OTHER SECTORS	13	7
<b>Total</b>	<b>102.366</b>	<b>92.087</b>	<b>Total</b>	<b>7.908</b>	<b>5.293</b>

## Exposures by geographic region in Brazil and abroad

Geographic Region	Total Exposure		Geographic Region	Defaulted Exposures <sup>1</sup>	
	Gross Exposure	Net Exposure		Gross Exposure	Provision
Mid-West	8.249	7.354	Mid-West	751	535
Northeast	11.848	10.511	Northeast	1.150	825
North	3.875	3.422	North	373	270
Southeast	57.618	51.938	Southeast	4.000	2.504
South	17.238	15.358	South	1.634	1.159
<b>Total Brasil</b>	<b>98.828</b>	<b>88.583</b>	<b>Brazil Total</b>	<b>7.908</b>	<b>5.293</b>
<b>Total Exterior</b>	<b>3.538</b>	<b>3.505</b>	<b>Abroad Total</b>	<b>0</b>	<b>0</b>
<b>Total Geral</b>	<b>102.366</b>	<b>92.088</b>	<b>Total</b>	<b>7.908</b>	<b>5.293</b>

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Prudential Consolidated - R\$ million

## Exposures by aging

Remaining Maturity	Total Exposure	
	Gross Exposure	Net Exposure
Up to 6 months	39.238	36.714
6 to 12 months	2.313	1.866
1 to 5 years	58.897	51.755
above 5 years	1.918	1.753
<b>Total</b>	<b>102.366</b>	<b>92.088</b>

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## Provisions and write-offs for losses

Base Date: Dec-25  
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Total Exposure to Problematic Assets	Provisions	Write-offs due to loss <sup>(1)</sup>
Gross Exposure		
7.908	5.293	879

(1) Credit Operations

## Delayed exposures segmented by ranges of arrears

Ranges	Overdue amounts
	Gross Portfolio
Less than 30 days	6.082
31 to 90 days	3.346
91 to 180 days	1.754
181 to 365 days	2.362
Above 365 days	2.069
<b>Total Geral</b>	<b>15.613</b>

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## Restructured exposures

Base Date: Dec-25  
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Ranges	Defaulted Exposures <sup>1</sup>	Others
Restructured Exposures	534	-

1 - Restructured operations in accordance with Resolution No. 4,966/2021

## Credit concentration risk

The credit concentration risk is defined as the possibility of losses in view of significant exposures to a counterparty, a group of counterparties and economic sectors.

The Institution has credit concentration risk assessment processes for the wholesale and consumer finance portfolios, mainly through the monitoring of portfolios by different dimensions and internal segments, revealed in several reports. Furthermore, the Bank has rules that limit exposure to counterparties and economic sectors, and monitors some of these credit concentration risk indicators monthly through the Risk Appetite Dashboard. The table below shows the evolution of credit exposures segregated by the largest borrower presented in absolute amounts and as a percentage of the total exposure, as defined by Resolution No. 229/2022.

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Ranges	Largest Exposure <sup>1</sup>	
	Gross Portfolio	% of portfolio
10 largest debtors	5.894	5,8%
100 largest debtors	14.757	14,4%

1 - Scope of table CR1: Granting of Credit, Debt Securities and Transactions not accounted for in the Balance Sheet

## 20) CRC: Information on credit risk mitigation instruments

The Institution classifies collateral (guarantees) risk in the context of the material risk matrix. It is defined as the possibility of losses in view of the value deterioration, the impossibility of performance, the failure in the formalization, and lack of the liquidity of the collateral granted to certain financial liability negotiated with the Conglomerate.

Collateral risk management is intrinsically related to credit risk, regarding both credit grant, control, management and monitoring process and the Loss Given Default (LDG) parameter determination, which is used for economic capital calculation and studies.

Banco BV has a governance structure for credit risk management arranged in Committees formed by executives who periodically monitor the credit risk appetite, concentrations by sector and by economic group, portfolio exposure limits, contingencies related to credit risk management, and others. In addition to the credit strategies and rules, the Institution has policies related to enforceability, formalization and monitoring of guarantees to support the credit concession operations; these are also assessed by these forums, which are responsible for assessing credit risk measurement and mitigation methodologies. For credit risk mitigating instruments to be considered, the guarantees must comply with internal and external requirements.

In the scope of the Consumer Finance portfolio, guarantees represent a major risk mitigator of the operation, given the peculiarity and relevance of the Vehicles product on the total portfolio. In the credit granting process, the guarantees are evaluated together with other information necessary for credit approval and are subject to an automatic process to control the value of the asset, which consists of verifying (through consultation with external

bases) whether the value of the vehicle informed in the proposal is equivalent to the market value. In the monitoring stage, specific indicators are considered to assess the efficiency of coverage of guarantees.

The guarantees associated with the operation of the Wholesale portfolio are assessed and classified together with the other information necessary for approval of the credit limit, and taking into account some relevant factors in their definition, such as: the risk represented by the client/operation; the practicality and the costs incurred in their formation; liquidity: amount of the guarantee in relation to the debt amount; and control by the creditor over their own guarantee. Guarantees are classified according to their mitigating power.

The recognition of mitigating instruments in calculating the portion of assets weighted by credit risk (RWACPAD), meets the requirements set out in Circular Letter No 3,809/2016, including the use of a bilateral agreement for the clearing and settlement of obligations.

## 21) CR3: Overview of credit risk mitigation techniques

Base Date: Dec-25  
Half-yearly Update  
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		Unsecured Exposures <sup>1</sup>	Secured Exposures <sup>2</sup>	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	69.105	2.093	2.093	-	-
2	Debt securities	21.519	1.284	1.284	-	-
I	Off-Balance Sheet Operations	6.110	263	263	-	-
II	Other Debts	25.747	62	62	-	-
<b>3</b>	<b>Total</b>	<b>122.482</b>	<b>3.703</b>	<b>3.703</b>	<b>-</b>	<b>-</b>
4	Of which defaulted	2.463	9	9	-	-

1 - The exposure amount less the advances received, provisions and unearned income is considered, according to the instructions provided in the Layout of the Tables of the Pillar 3 Report - Banco Central do Brasil website

2 - The mitigating instruments contemplated in this table are those foreseen in BACEN No. 3,809

## 22) CR4: Standardized approach – exposures and effects of credit risk mitigation

Base Date: Dec-25  
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	Asset classes	Exposures before CCF and mitigation		Exposures post-CCF and mitigation		RWA and RWA density	
		On- balance sheet amount (a)	Off- balance sheet amount (b)	On- balance sheet amount (c)	Off- balance sheet amount (d)	RWA (e)	Off- balance sheet amount [e/(c+d)]
1	Sovereigns and their central banks	32.026	-	32.026	-	-	0%
2	Non-central government public sector entities	-	-	-	-	-	0%
3	Multilateral development banks	-	-	-	-	-	0%
4	Banks and other Financial Institutions authorized by Brazil Central Bank	3.566	-	2.339	-	654	28%
5	Bonds with specific characteristics (covered bonds)	-	-	-	-	-	0%
6	Corporates	27.736	-	22.316	-	19.244	86%
6,1	Of which: Specialized financing	-	-	-	-	-	0%
6,2	Of which: others	27.736	-	22.316	-	19.244	86%
7	Equity interests and subordinated debt instruments	2.257	-	2.257	-	987	44%
8	Retail displays	63.290	-	60.359	-	42.691	71%
9	Exposures guaranteed by real estate	31	-	31	-	18	59%
9,1	Of which: secured by residential properties, on which compliance with the financial obligations associated with the exposures is not dependent of the cash flows generated by properties.	-	-	-	-	-	0%
9,2	Of which: secured by residential properties, on which compliance with financial obligations associated with exposures is dependent of the cash flows generated by properties.	-	-	-	-	-	0%
9,3	Of which: secured by non-residential properties, in which compliance with the financial obligations associated with the exposures is not dependent on the cash flows generated by the properties.	31	-	31	-	18	59%
9,4	Of which: secured by non-residential properties in which compliance with the financial obligations associated with the exposures is dependent on the cash flows generated by properties.	-	-	-	-	-	0%
9,5	Of which: relating to real estate developments.	-	-	-	-	-	0%
10	Defaulted loans	1.018	-	538	-	729	135%
11	Other assets	1.032	1.341	1.032	1.341	1.505	63%
<b>12</b>	<b>Total</b>	<b>130.955</b>	<b>1.341</b>	<b>120.898</b>	<b>1.341</b>	<b>65.828</b>	<b>54%</b>

## 23) CR5: Standardized Approach – exposures by asset classes and risk weights

The tables are also available in Open Data format and on the Investor Relations website ([www.bancovotorantim.com.br/ri](http://www.bancovotorantim.com.br/ri)), Investor Information – Risk and Capital Management menu.

Asset classes		Risk weight (FPR)						Total credit exposures amount (post CCF and post-mitigation)
		0%	20%	50%	100%	150%	Others	
1	Sovereigns and their central banks	32.026	-	-	-	-	-	32.026
2	Non-central government public sector entities							
			20%	50%	100%	150%	Others	Total credit exposures amount (post CCF and post-mitigation)
2	Non-central government public sector entities		-	-	-	-	-	-
3	Multilateral development banks							
		0%	20%	30%	50%	100%	Others	Total credit exposures amount (post CCF and post-mitigation)
3	Multilateral development banks	-	-	-	-	-	-	-

	Asset classes	20%	30%	40%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-mitigation)
4	Banks and other Financial Institutions authorized by Brazil Central Bank	512	-	1.769	-	-	58	-	-	2.339

	Asset classes	10%	15%	20%	25%	35%	50%	100%	Others	Total credit exposures amount (post CCF and post-mitigation)
5	Bonds with specific characteristics (covered bonds)	-	-	-	-	-	-	-	-	-

	Asset classes	20%	50%	65%	75%	80%	85%	100%	130%	150%	Others	Total credit exposures amount (post CCF and post-mitigation)
6	Legal entities, except retail exhibitions	-	-	7.256	-	-	667	14.228	-	-	165	22.316
I	of which: specialized financing	-	-	-	-	-	-	-	-	-	-	-
II	of which: others	-	-	7.256	-	-	667	14.228	-	-	165	22.316

	Asset classes	100%	150%	250%	400%	Others	Total credit exposures amount (post CCF and post-mitigation)
7	Equity interests and subordinated debt instruments	1.642	-	-	-	615	2.257

	Asset classes	45%	75%	100%	Others	Total credit exposures amount (post CCF and post-mitigation)
8	Retail displays	5.112	55.239	-	7	60.359

	Asset classes	0%	20%	25%	30%	35%	40%	45%	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Total credit exposures amount (post CCF and post-mitigation)
9	Exposures guaranteed by real estate	-	0,4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,4
III	Of which: secured by residential properties, in which compliance with the financial obligations associated with the exposures is not dependent on the cash flows generated by the properties.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.a	Of which: calculated directly from the values of loans and financing without interference and use of weighted average FPR, each of them obtained from the combination of the FPR associated with the property given as collateral and the FPR of the borrower.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.b	Of which: others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV	Of which: secured by residential properties, in which compliance with the financial obligations associated with the exposures is dependent on the cash flows generated by the properties.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V	Of which: secured by non-residential properties, in which compliance with the financial obligations associated with the exposures is not dependent on the cash flows generated by the properties.	-	0,4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,4
V.a	Of which: calculated directly from the values of loans and financing without interference and use of weighted average FPR, each of them obtained from the combination of the FPR associated with the property given as collateral and the FPR of the borrower.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.b	Of which: others	-	0,4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,4
VI	Of which: secured by non-residential properties in which compliance with the financial obligations associated with the exposures is dependent on the cash flows generated by the properties.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII	Of which: relating to real estate developments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	<b>Asset classes</b>	<b>50%</b>	<b>100%</b>	<b>150%</b>	<b>Others</b>	<b>Total credit exposures amount (post CCF and post-mitigation)</b>
10	Problem Assets	-	149	381	8	538

	<b>Asset classes</b>	<b>0%</b>	<b>20%</b>	<b>100%</b>	<b>1250%</b>	<b>Others</b>	<b>Total credit exposures amount (post CCF and post-mitigation)</b>
11	Other Assets	-	1.265	-	-	1.108	2.373

### Exposures and FCC applied to off-balance sheet exposures

	<b>Risk Weighting Factor (FPR)</b>	<b>a</b>	<b>b</b>	<b>c</b>	<b>d</b>
		<b>Exposures accounted for in the balance sheet</b>	<b>Off-balance sheet exposures (before FCC)</b>	<b>Average FCC* (weighted by FPR)</b>	<b>Total credit exposures (after FCC and mitigation)</b>
1	Less than 40%	43.825	-	-	43.505
2	40% - 70%	18.749	-	-	13.841
3	75%	54.187	-	-	53.899
4	80% - 85%	938	-	-	770
5	90% - 100%	18.409	1.106	100%	18.037
6	105% - 130%	-	-	-	-
7	150%	945	-	-	471
8	250%	24	-	-	24
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	Total Exposure	137.077	1.106	100%	130.547

\* The weights are exposures not accounted for in the balance sheet, before the application of the respective FCC.

## VIII. Counterparty's Credit Risk

### 24) CCRA: Qualitative information on counterparty credit risk (CCR) management

The counterparty credit risk is defined as the possibility of losses arising from non-fulfillment of obligations related to the settlement of transactions involving bilateral flows, including the trading of financial assets or derivatives. The Conglomerate manages the credit risk of the counterparty based on the monitoring of the exposures that are associated with this risk type and determines the regulatory capital.

For the Institution, the counterparty credit risk is mainly present in over-the-counter derivative operations, without a central counterparty, and in repurchase agreements. The amounts of operations to be settled and securities lending are of low materiality. Specific classifications and treatments are performed for derivative operations regarding the existence of a central counterparty.

- **Transactions with no central counterparty:** The management/control process for derivative transactions without a central counterparty is performed by defining specific credit limits for these transactions for each client. The credit policies and standards adopted by the Institution are employed both in the definition and in the periodic tracking of these limits.
- **Transactions with central counterparty:** operations with a central counterparty have contract clauses (margin calls, etc.) that mitigate the counterparty credit risk.

The Institution has structures dedicated to managing limits, aimed at monitoring the behavior of the portfolio and reporting to Senior Management, through periodic reports using the Committees structure, the level of exposure, and any extrapolations.

To improve counterparty credit risk management and mitigation in over-the-counter derivatives, the Institution, through its Product Governance structure, uses the implementation of derivative transactions governed by counterparty credit risk mitigation contracts, such as DCRR (Derivatives with Credit Risk Reducer) and CSA (Credit Support Annex).

### 25) CCR1: Analysis of CCR exposures by approach

Base Date: Dec-25 Half-yearly Update Prudential Consolidated - R\$ million		Replacement cost	Potential future exposure	Multiplier applied to the calculation of EAD	EAD post mitigation	RWA
1	SA-CCR Approach	-	-	-	-	-
1.1	CEM Approach	1.501	1.425		1.848	1.698
3	Simple Approach for CCR mitigation (for SFTs and asset loans)				-	-
4	Comprehensive Approach for CCR mitigation (for SFTs and asset loans)				14.736	1.024
<b>6</b>	<b>Total</b>					<b>2.722</b>

## 26) CCR3: Standardized approach – CCR exposures by regulatory portfolio and risk weights

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

	Counterpart	Risk weight (FPR)									i
		a	b	c	d	e	e1	f	g	h	
		0%	10%	20%	50%	75%	85%	100%	150%	Others	Total
1	Sovereigns	-	-	-	-	-	-	-	-	-	-
2	Non-central government public sector entities	-	-	-	-	-	-	-	-	-	-
3	Multilateral development banks	-	-	-	-	-	-	-	-	-	-
4	Banks and other Financial Institutions authorized by Brazil Central Bank	-	-	6	-	-	-	-	-	26	33
5	Corporates	-	-	-	-	215	10	1.530	-	-	1.754
6	Regulatory retail portfolios	-	-	-	-	-	-	-	2	59	61
7	Other Counterparties	-	-	6	-	215	10	1.530	2	86	1.848
<b>8</b>	<b>Total</b>	-	-	<b>12</b>	-	<b>431</b>	<b>19</b>	<b>3.059</b>	<b>3</b>	<b>172</b>	<b>3.697</b>

## 27) CCR5: Financial collateral associated with counterparty's credit risk exposures

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

	Collateral	Collateral used in derivative transactions				Collateral used in SFTs and asset loans	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	-	-	-	-	18.497	-
2	Cash - other currencies	-	-	-	-	-	-
3	Domestic sovereign debt	68	-	-	-	5.313	-
4	Government agency debt	-	-	-	-	-	-
5	Corporate bonds	-	-	-	-	-	-
6	Equity securities	-	-	-	-	-	-
7	Others	-	-	-	-	-	-
	<b>Total</b>	<b>68</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.810</b>	<b>-</b>

## 28) CCR6: Information on counterparty's credit risk associated with credit derivatives

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

		Protection bought	Protection sold
<b>1</b>	<b>Notionals</b>		
2	Single-name credit default swaps	372	-
3	Index credit default swaps	-	-
4	Total return swaps	-	-
<b>5</b>	<b>Total notionals</b>	<b>372</b>	<b>-</b>
<b>6</b>	<b>Fair values</b>	<b>16</b>	<b>-</b>
7	Positive fair value (asset)	18	-
8	Negative fair value (liability)	-	3

## 29) CCR8: CCR associated with Exposures to central counterparties

Base Date: Dec-25  
 Half-yearly Update  
 Prudential Consolidated - R\$ million

		Exposure after mitigation	RWA
<b>1</b>	<b>Exposures to qualifying CCPs (QCCPs total)</b>		<b>138</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	17	0,3
3	(i) over-the-counter (OTC) derivatives	17	0,3
4	(ii) Exchange-traded derivatives	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	2.182	138
9	Pre-funded default fund contributions	-	-
<b>10</b>	<b>Exposures to non-QCCPs (total)</b>		
11	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
12	(i) over-the-counter (OTC) derivatives	-	-
13	(ii) Exchange-traded derivatives	-	-
14	(iii) Securities financing transactions	-	-
15	(iv) Netting sets where cross-product netting has been approved	-	-
16	Segregated initial margin	-	
17	Non-segregated initial margin	-	-
18	Pre-funded default fund contributions	-	-

## IX. Securitization

### 30) SECA: Qualitative information on the risk management of securitization exposures

Securitization risk is defined as the possibility of losses associated with the acquisition of securitized assets, such as Credit Rights Investment Funds, Real Estate Receivables Certificates, Agribusiness Receivables Certificates, among others. The origin of the risk comes from the credit risk of the debtor of the receivable, information asymmetry, conflict of interest and/or operational risk/fraud in securitized structures. The securitization risk management process aims to identify potential risks for each structure and develop mechanisms to monitor the performance of these assets, aiming at the sustainability of the Conglomerate's business.

In accordance with the current prudential framework (e.g., CMN Resolution No. 4,958/2021 and the applicable RWA calculation regulations), as well as the Institution's internal policies and normative documents, the securitization process is defined as the use of a flow of receipts associated with a set of underlying assets for the compensation of structured securitization securities, which may have different classes that reflect payment prioritization categories. In this aspect, in the securitization process the Institution acts in the role of counterparty that originates the securitization securities, or in advising and coordinating the issuance of such securities. This process has internal norms that provide support to the valuation and distribution process of securities originating from securitization processes. Operation proposals are approved at the competent levels and Credit Committee.

Securities arising from securitization and re-securitization are subject to the same accounting treatment applicable to securities acquired by the Conglomerate to comprise its own loan portfolio. They are recorded at the amount actually paid, less the allowance for loss, when deemed necessary, and classified based on Management's intention in three different categories.

In general, sales or transfers of financial assets performed by the Bank are related mainly to the assignments of receivables of payroll loan and auto finance agreements (in a regular situation or delinquent) and assets of the wholesale portfolio. Such assignments are aligned with the funding strategies for new operations and portfolio management, and are normally negotiated with other financial institutions, securitization companies or investment funds.

In 2025, the Institution executed transfers of financial assets (loans) amounting to R\$ 6,601 million, in which substantially all risks and benefits were retained. Further details on this matter are available in Note i) Information on credit assignments, within Banco BV's Financial Statements on the investor relations website ([www.bancovotorantim.com.br/ri](http://www.bancovotorantim.com.br/ri)).

### 31) SEC1: Securitization exposures classified in the banking book

		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
<i>Base Date: Dec-25 Half-yearly Update Prudential Consolidated - R\$ million</i>										
<b>1</b>	<b>Retail (total), of which:</b>	-	-	-	-	-	-	-	-	-
2	residential mortgage	-	-	-	-	-	-	-	-	-
3	credit card	-	-	-	-	-	-	-	-	-
4	other	-	-	-	-	-	-	-	-	-
5	re-securitisation	-	-	-	-	-	-	-	-	-
<b>6</b>	<b>Wholesale (total), of which:</b>	-	-	-	-	-	-	<b>2.113</b>	-	<b>2.113</b>
7	loans to corporates	-	-	-	-	-	-	128	-	128
8	commercial mortgage	-	-	-	-	-	-	-	-	-
9	lease and receivables	-	-	-	-	-	-	1.982	-	1.982
10	other	-	-	-	-	-	-	3	-	3
11	re-securitisation	-	-	-	-	-	-	-	-	-

### 32) SEC2: Securitization exposures classified in the trading portfolio

There was no exposure for the reference base date.

**33) SEC3: Securitization exposures in the banking book and capital requirements – institution as originator or sponsor.**

There was no exposure for the reference base date.

**34) SEC4: Securitization exposures in the banking book and capital requirements – institution as investor**

Base Date: Dec-25  
Half-yearly Update  
Prudential Consolidated - R\$ million

	Exposure values (by RW bands)					Exposure values		RWA		Capital charge after cap	
	≤20%	20% < FPR < 50%	50% ≤ FPR < 100%	100% ≤ FPR < 1.250%	1250%	Regulatory Approach	1250%	Regulatory Approach	1250%	Regulatory Approach	1250%
<b>1 Total exposures</b>	-	<b>2.111</b>	-	-	-	<b>2.111</b>	-	<b>1.079</b>	-	<b>86</b>	-
<b>2 Traditional securitisation, of which:</b>	-	<b>2.111</b>	-	-	-	<b>2.111</b>	-	<b>1.079</b>	-	<b>86</b>	-
3 Securitisation:	-	2.111	-	-	-	2.111	-	1.079	-	86	-
4 <i>retail underlying assets</i>	-	-	-	-	-	-	-	-	-	-	-
6 <i>non-retail underlying assets</i>	-	2.111	-	-	-	2.111	-	1.079	-	86	-
8 Re-securitisation:	-	-	-	-	-	-	-	-	-	-	-
<b>9 Synthetic securitisation, of which:</b>	-	-	-	-	-	-	-	-	-	-	-
10 Securitisation:	-	-	-	-	-	-	-	-	-	-	-
11 <i>retail underlying assets</i>	-	-	-	-	-	-	-	-	-	-	-
12 <i>non-retail underlying assets</i>	-	-	-	-	-	-	-	-	-	-	-
13 Re-securitisation:	-	-	-	-	-	-	-	-	-	-	-

## X. Market risk management

It is the aim of market risk control to provide support for the management of the business, establish the processes and implement the tools required for assessing and controlling market risks, enabling the measurement and follow-up of the risk appetite levels defined by Senior Management.

### 35) MRA: Qualitative information on market risk management

#### Definition

Market risk is defined as the possibility of incurring financial losses arising from the fluctuation in the market values of exposures held by a Financial Institution. These financial losses may be incurred because of the impact produced by the variation of risk factors, such as interest rates, exchange parities, stock and commodity prices, among others.

#### Basic Principles

In line with CMN Resolution No. 4,557/2017, the Bank has an institutional structure and policies for the management of market risk approved by the Board of Directors. The information about the market risk management framework contained in this document is in line with these policies. The basic principles observed in management and control were established in accordance with current regulations and market practices, as follows:

- Involvement of Senior Management: corporate governance is structured with the objective of involving Senior Management in the overall supervision of risk taking;
- Segregation of books: for the purpose of consolidated management and control of market risk exposures, transactions are segregated depending on their business strategy: trading book (trading) or banking book (non-trading), and respective operation desks. Additionally, other managerial portfolio classifications may be performed, aligned with the management structure;
- Segregation of duties: segregation of duties between the areas responsible for the execution of operations and for the definition of business strategies, and the areas in charge of their accounting, of risk control, compliance and internal controls, and auditing;
- Definition of pricing methodologies and risk calculation, made by an area independent from the business areas: for the purpose of risk control, structured methodologies for mandatory corporate use are adopted, based on market practices and other factors that can be used in model marking, according to prudential criteria established by the regulator, which include the cost of liquidating positions and credit risk spread, among others;
- Establishment of limits: clear and objective definition of the authorized risk levels, based on the risk measures. This definition is structured with the objective of including the risk appetite levels defined by the Conglomerate in the daily activities; and
- Monitoring of limits: definition of the process for monitoring and reporting on the level of usage of the authorized limits.

#### Governance and Areas Involved

Market risk management functions include a set of functional activities that permeate the entire business chain, from product development, to operations, modeling and control of market risk, P&L attribution and formalization, accounting and settlement of transactions, as well as monitoring the effectiveness of processes and controls used. Such duties are performed by formally constituted functional units, with technically trained teams under segregated management and with clearly defined attributions.

#### Segregation of Books

For the purposes of consolidated management and control of market risk exposures, transactions are segregated into two types of books depending on their business strategy: trading book (trading) or banking book (non-trading).

The trading book covers all transactions, financial instruments, commodities and derivatives held with the intention of trading, or turning over, or hedging other trading book transactions, and not subject to tradability restrictions.

The banking book comprises structural exposures arising from the origination and servicing of loans, as well as the funding activities that support them, regardless of their maturity, currencies, or commercial segments (retail, middle-market, or corporate). The banking book also includes hedges of the Institution's capital, hedges of its own loan and funding portfolios, and securities classified as Amortized Cost (AC) or Fair Value through Other

Comprehensive Income (FVOCI). This portfolio is also known as the structural book, as it encompasses the structural management of the Institution's asset-liability mismatches.

The mechanisms adopted by the Bank for portfolio segmentation are in line with the criteria established in the applicable regulations, particularly BCB Resolution No. 111/2021, which defines the requirements for classifying exposures between the trading book and the banking book.

### **Risk Measures and Limits for Management and Control**

The Institution employs a suite of objective measures to manage and control market risk, notably Value-at-Risk (VaR<sup>2</sup>), Stress Testing, Regulatory Capital for Market Risk, Sensitivity Analysis, GAP Analysis, Stressed VaR (sVaR), and Expected Shortfall (ES).

Risk measures are used along with limits as market risk management tools. Risk measures are used along with limits as market risk management tools. These limits include the definition of maximum authorized amounts, adhering to the strategies adopted, the scope of products authorized for trading, consistent with budgeted assumptions and targets. There are three types of limits, according to the decision authority level:

- Upper Limits: risk appetite of the Board of Directors, maximum authorized limits;
- Operating limits - CCR: internal limits authorized by the Controls and Risk Committee (CRC), subordinated to the Upper Limits.
- Operating limits - CRO: internal limits authorized under the responsibility of the Chief Risk Officer (CRO), always subject to the Upper and Operational Limits - CCR.

The limits are established based on the risk appetite, in a manner to pragmatically enable the achievement of the intended financial performance targets. Limits and targets are matched at the budget programming level. Amounts or values set in limits are updated and revised at least annually, together with budgetary programming.

### **Risk Measurement Methodology**

To measure market risk, the Institution adopts methodologies that are applied to all positions within the Trading Book, which is characterized by strategies where the Institution holds trading positions, as well as to commodities and foreign exchange exposures within the Banking Book.

- Value-at-Risk (VaR): Estimated via historical simulation, this metric seeks to determine the risk arising from market exposures by calculating the maximum expected loss within a given confidence interval and time horizon.
- Stress Testing: Used to estimate the potential changes in the value of financial instruments resulting from extreme movements in market variables (or risk factors).
- Regulatory Capital for Market Risk: Comprises the regulatory capital calculated based on exposures in both the trading and non-trading books.
- Sensitivity Analysis: Used to estimate the potential changes in the value of financial instruments resulting from predetermined shocks to risk factors.
- GAP Analysis: Consists of measuring cash flow mismatches per risk factor.
- Stressed VaR (sVaR): sVaR is a measure that complements Historical VaR. Its objective is to simulate the impact of historical periods of significant stress on the Institution's current portfolio, which are not captured in the standard VaR historical window.
- Expected Shortfall (ES): ES is defined as the conditional expectation of loss, given that the loss exceeds the VaR level. This quantitative risk measure was developed to address VaR's lack of sub-additivity and its failure to provide information about the tail of the distribution. In essence, Expected Shortfall quantifies the average expected loss in scenarios where losses surpass the Value-at-Risk.

### **Measurement system and communication process**

The Institution has corporate systems for measuring and controlling market risk, combining internally developed applications with market solutions of proven robustness. These systems include integrated treatment of information in sequential order:

- Capturing price and curves from independent sources, reflecting parameters of trading conditions effectively practiced;
- Capture of the recording of the transactions carried out and their registration data;
- Continuous update and filing of this information based on structured databases, monitoring their accounting integrity and consistency;
- Calculating market values of positions for accounting purposes, managerial monitoring of positions held and financial performance; and
- The calculation of values at risk, following current methodologies.

The Institution fully adopts a structured process for reporting issues related to market risk management. This communication process comprises:

- Periodically issuing objective reports showing exposures and levels of use of authorized limits;
- Periodically holding collective monitoring forums, within decision-making competencies, in which current issues are discussed with full participation; and
- Specific electronic messages reporting and monitoring cases of limits being exceeded or noncompliance, in which positions and managers responsible are identified.

### Reporting limits exceeded or noncompliant transactions

The procedure adopted for monitoring utilization of limits or non-compliant transactions comprises two steps:

- **Communication:** Notification is through standard "Utilization Alert" e-mails indicating predetermined trigger limits for using or "Exceeding Limits", advising that above-authorized risk-exposure has occurred.
- **Reclassification:** Any limits being exceeded, or non-compliance involves executing strategies for returning to authorized limits and reducing amounts utilized.  
These strategies are under the responsibility of the business managers, considering market conditions, and monitored by the subsequent Risks and Controls Committee.

### Sensitivity analyses

Banco BV uses two methodologies for sensitivity analysis of its exposures.

**Analysis 1** – Initially, it uses the application of parallel shocks on most relevant risk factor curves. The purpose of this method is to simulate effects on Institution's income (loss) in view of possible scenarios, which consider possible fluctuations in market interest rates. Two possible scenarios are simulated in which analyzed risk would be increased or reduced by 10 base points.

**Analysis 2** – Simulations are performed to measure the effect of changes in market curves and prices on the exposures maintained by the Institution, aimed at estimating the effects on earnings under specific scenarios.

In the analysis performed for transactions classified in the banking portfolio, valuation or devaluation resulting from changes in market interest rates and prices do not have a financial and accounting impact on Institution's income. The reason for this is that the portfolio consists mostly of loans, consumer finance funding and securities, which are mostly booked at the same rates as agreed when transacted.

In addition, note that the main characteristic of these portfolios is that they are classified as available for sale and, therefore, effects of interest rate or price fluctuations are reflected in Shareholders' equity and not in income (loss). There are also other transactions naturally linked to other instruments (natural hedge) that minimize impacts in stress scenario.

### 36) MR1: Market Risk under Standardized Approach

Base Date: Dec-25  
 Quarterly Update  
 Prudential Consolidated - R\$ million

	Risk factors	RWA <sub>MPAD</sub>
1	Interest rate	375
1a	Fixed Rate in Reals (RWA <sub>JUR1</sub> )	158
1b	Foreign Currency Coupon (RWA <sub>JUR2</sub> )	53
1c	Price Index Coupon (RWA <sub>JUR3</sub> )	164
1d	Interest Rate Coupon (RWA <sub>JUR4</sub> )	-
2	Shares (RWA <sub>ACS</sub> )	26
3	Foreign exchange (RWA <sub>CAM</sub> )	41
4	Commodity (RWA <sub>COM</sub> )	-
5	RWA <sub>DRC</sub>	204
6	RWA <sub>CVA</sub>	108
<b>9</b>	<b>Total</b>	<b>753</b>

### 37) OPD: The total exposure associated with financial instruments

The following table shows the composition of the derivatives portfolio, disaggregated by risk factor. The positions are further segmented by counterparty type, location, and their nature as long or short positions, in accordance with Art. 15 of BCB Resolution No. 54/2020:

	With Central Counterparty				Without Central Counterparty			
	Brazil		Exterior		Brazil		Exterior	
	Bought	Sold	Bought	Sold	Bought	Sold	Bought	Sold
Interest rates	24,93	75,85	23,11	24,14	38,62	40,02	-	-
Exchange rates	4,62	8,88	0,83	0,84	13,64	7,86	-	-
Stock prices	-	-	-	0,01	-	-	-	-
Commodity prices	0,01	0,21	-	-	0,39	0,19	-	-

## XI. Risk Management of Interest Rate Risk in the Banking Book (IRRBB)

### 38) IRRBBA: Qualitative information about IRRBB management

#### Definition

The interest rate risk for instruments classified in the banking book (IRRBB) is defined as the impact (whether current or prospective) of adverse changes in interest rates on capital and on the financial institution earnings.

The banking book consists of structural exposures arising from loans as such and from borrowing to fund these loans, irrespective of maturity dates and currencies, or their commercial segments (consumer finance, middle or corporate). The banking book also includes transactions to hedge assets or equity, and loans or funding in the banking book. This portfolio is also known as the structural portfolio because it includes structural management of asset-liability mismatch.

To measure the banking book risk, the Bank uses the methodologies of Delta EVE (Change in Economic Value of Equity) and Delta NII (Change in Net Interest Income), adopting whichever is higher:

- **ΔEVE (Change in Economic Value of Equity):** The Economic Value approach calculates the effect of the interest rate changes based on the economic markdown of the Institution's assets and liabilities. The metric assesses the impact on the institution's capital resulting from the hypothetical sale or liquidation of its positions (assets and liabilities) under conditions different from those prevailing on the market; and
- **ΔNII (Change in Net Interest Income):** The Interest Margin Changes approach is aimed at capturing the effects of changes in the Institution's intermediation revenues resulting from changes in interest rates.

Additionally, Banco BV calculates the metrics using the premises of the standardized model, pursuant to Circular Letter No. 3,876/2018.

Sensitivity analyses by vertex, by risk factor, and stress tests are estimated daily for the Institution's entire portfolio of assets and liabilities, using prospective and historical scenarios. The calculations are made at the operation level by the market risk system, and the results are consolidated in several managerial views, by type of risk or regulatory view. The results per risk factor are consolidated for each scenario analyzed. The metrics defined above are reported to the ALM and Tax Committee and are included in the Institution's Risk Appetite, approved by the Board of Directors.

Monitoring the risk management activities of the banking book is an integral part of the roles of the Institution's main governing forums, such as the Board of Directors, the Risk and Capital Committee, the Executive Committee, the ALM and Tax Committee, and the Controls and Risk Committee. The risk management, model validation and internal audit areas maintain the segregation of structures and duties between the areas involved in the execution and control of the business, ensuring the independence of the areas and governance of the processes related to IRRBB metrics.

Activities for the management and control of IRRBB involve the definition of structural hedging strategies approved by the ALM and Tax Committee, with the aim of protecting the Institution's financial intermediation margin from adverse changes in market interest rates. The ΔNII and ΔEVE metrics are calculated on a monthly and daily basis, respectively, for all assets and liabilities that comprise the scope of exposures for the risk of interest rate changes classified in the banking book.

To determine the interest rate shocks in the ΔNII and ΔEVE metrics, the standardized Basel scenarios for Brazil were adopted. No assumptions are used other than those required for the purpose of disclosing IRRBB metrics.

Structural hedge policies are aimed at protecting the Institution's financial intermediation margin from adverse changes in market rates and allow for the management of structural risk on the balance sheet. The Hedge Accounting programs record the gains or losses arising from the derivative financial instruments in the same accounting periods as the hedged object, thus reducing the volatility of the accounting result. The effectiveness

and impacts resulting from the hedge policies are approved and monitored by the ALM and Tax Committee, in accordance with established internal governance and compliance with the regulatory and accounting requirements inherent to the process.

The most relevant premises adopted by the Institution for calculating the  $\Delta$ EVE and  $\Delta$ NII metrics are:

- The incorporation of behavioral optionality, such as contract prepayments, reflecting observed historical patterns;
- Assumptions for the rollover of maturing instruments with compatible characteristics, in line with applicable regulations; and
- Specific treatment for transactions whose cash flows do not incorporate commercial spreads in the economic value measurement, as applicable.

Quantitative Information	
<b>1. Assumption of average repricing term attributed to deposits with no defined contractual maturity.</b>	There are no relevant (interest rate sensitive) positions of deposits with no maturity
<b>2. Assumption of maximum repricing term attributed to deposits with no defined contractual maturity.</b>	There are no relevant (interest rate sensitive) positions of deposits with no maturity

For the reference base-date, there are no relevant positions (interest-rate sensitive) of deposits with no defined contractual maturity, regarding the assumptions of medium period and maximum period for repricing.

### 39) IRRBB1: Quantitative information on the IRRBB

Annual Update  
Prudential Consolidated - R\$ Thousand

Data-base	$\Delta$ EVE <sup>a,b</sup>		$\Delta$ NII <sup>a,b</sup>	
	Dec-25	Dec-24	Dec-25	Dec-24
Scenarios parallel up	884,378	872,755	497,771	801,975
Scenarios parallel down	-	-	26,628	4,385
Scenarios rate up	493,903	616,911		
Scenarios rate down	-	2,169		
Scenarios <b>steepener</b>	6,517	3,561		
Scenarios <b>flattener</b>	191,386	201,749		
<b>Maximum</b>	884,378	872,755	497,771	801,975
<b>Data-base</b>	<b>Dec-25</b>		<b>Dec-24</b>	
<b>Tier I</b>	<b>13,730,470</b>		<b>12,558,906</b>	

(a) Standardized model.

(b) Gains are represented by negative values and losses are represented by positive values.

## XII. Operational Risk

### 40) ORA – Qualitative Information on Operational Risk Management

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. Operational risk events include:

- a) Internal and External Fraud;
- b) Employment Practices and Workplace Safety;
- c) Clients, Products & Business Practices;
- d) Damage to Physical Assets owned by or used by the Institution;
- e) Business Disruption;
- f) Failures in IT systems, processes, or infrastructure; and
- g) Execution, Delivery & Process Management failures.

#### (a) Policies and Strategies

The Group's Internal Control and Operational Risk Management System is structured around policies and practices aligned with the COSO framework and the Three Lines of Defense model, ensuring robust governance, clarity of roles, and effective risk monitoring. The First Line is responsible for managing risks within their processes and products; the Second Line (Operational Risk, Internal Controls, and Compliance) acts independently in defining methodologies, as well as in assessing, monitoring, and reporting on risks; and the Third Line performs independent assurance through the Internal Audit function.

Risk monitoring, conducted via a corporate GRC tool, is carried out by areas across the Three Lines. They use Risk Findings, which can be rated with a criticality of low, medium, high, or extreme, and mitigation actions to correct and reduce vulnerabilities in the Group's Control Environment. Management and regulatory reports are periodically submitted to governance forums, highlighting risk appetite indicators, operational losses, and the progress of mitigation actions.

#### (b) Organizational Structure

The structure adopts the Three Lines model: (i) the First Line (business and support units) is accountable for managing risks in its processes and products; (ii) the Second Line (Operational Risk, Internal Controls, and Compliance) acts independently in defining methodologies, as well as in performing assessments, monitoring, guidance, and reporting; (iii) the Third Line (Internal Audit) conducts independent reviews of the effectiveness of controls. Operational risk governance is supported by forums with a direct mandate on the topic, namely: the Board of Directors, the Risk and Capital Committee (CRC), the Audit Committee (COAUD), and the Controls and Risks Committee (CCR), which are responsible for oversight, alignment with the risk appetite, and deciding on corrective measures when necessary.

#### (c) Systems, Routines, and Procedures

Risk measurement combines qualitative methods and operational evidence, supported by a corporate GRC tool (IB Solutions) for logging, workflow management, and maintaining an audit trail:

- Process, Risk, and Control Mapping (RCM) by value chain, conducted with the process owner areas;
- Walkthroughs to confirm the existence and design of controls; Control testing (for design and effectiveness) with defined scopes and frequencies;
- Control Self-Assessment (CSA) and Risk Self-Assessment (RSA) applied to the First Line and mediated by the Second Line;
- Operational and Regulatory Risk Diagnosis (DRDL) for analyses combining quantitative and qualitative data;
- Recording and classification of operational events and losses, with materiality criteria and links to action plans;
- Recurring methodological and documentary reviews to ensure adherence to current regulations.

#### (d) Management Reporting

The recipients of reports include the Board of Executive Officers, the CRC, COAUD, CCR, and the Board of Directors, depending on materiality. Reporting frequency includes monthly, quarterly, and annual reports, in addition to ad-hoc reports for relevant events and/or losses or incidents with a risk of significant operational, financial, regulatory, client, or reputational impact. Content includes the evolution of operational losses by event type, appetite indicators, the status of mitigation plans, relevant incidents, and critical compliance topics.

### (e) Mitigation Strategies

Mitigation strategies combine preventive, detective, and directive actions, including control automation, product governance, third-party risk management, an integrated regulatory agenda, and strengthening the risk culture through the "Modo Responsa" Program. A set of initiatives has contributed to reducing operational losses, enhancing regulatory compliance, increasing risk maturity, and strengthening institutional resilience. Key highlights include:

- Culture and Training: Structured initiatives (e.g., an institutional risk culture program, mandatory and targeted training sessions) reinforcing roles and responsibilities across the Three Lines;
- Outsourcing/Third-Party Management: Due diligence and monitoring of partners and suppliers, operational and compliance risk criteria, and the handling of findings through dedicated forums;
- Product/Process Governance: Regulatory and operational risk assessment for new products and significant changes, with conditions/controls and post-implementation monitoring;
- Controls and Automation: Strengthening of key controls, standardization of procedures, automation where feasible, and continuous monitoring;
- Regulatory Agenda: Monitoring of regulatory changes and timely updates to policies and procedures.

The Conglomerate has significantly evolved in its cultural maturity, with a noteworthy performance in the 2025 Risk Culture assessment survey promoted by Febraban. This reflects the metrics, tools, and practices that strengthen corporate responsibility and institutional resilience, consolidating it as a strategic initiative.

### 41) OR1 – Operational Loss History

Annual Update Prudential Consolidated - R\$ Million	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	Average of the last 10 annual periods
<b>With a threshold of BRL 100,000 (one hundred thousand reais)</b>											
Net loss amount	232	368	249	208	191	231	443	268	319	312	282
Number of operational loss events	1.194	1.496	1.956	2.846	3.364	3.745	4.985	3.637	3.873	3.929	3.103
Total amount of operational losses discarded from the loss dataset	-	-	-	-	-	-	-	-	-	-	-
Number of discarded loss events	-	-	-	-	-	-	-	-	-	-	-
Net loss amount considering discarded events	-	-	-	-	-	-	-	-	-	-	-
<b>With a threshold of BRL 500,000 (five hundred thousand reais)</b>											
Net loss amount	186	300	184	145	139	183	362	203	268	199	217
Number of operational loss events	410	501	680	1.073	1.308	1.444	1.722	1.366	1.392	1.391	1.129
Total amount of operational losses discarded from the loss dataset	-	-	-	-	-	-	-	-	-	-	-
Number of discarded loss events	-	-	-	-	-	-	-	-	-	-	-
Net loss amount considering discarded events	-	-	-	-	-	-	-	-	-	-	-
<b>Details of RWOPAD calculation</b>											
Loss threshold used in the ILM calculation: BRL 100,000 (one hundred thousand reais) or BRL 500,000 (five hundred thousand reais)	0,5	-	-	-	-	-	-	-	-	-	-

#### 42) OR2 – Composition of the Business Indicator

<i>Annual Update</i>			
<i>Prudential Consolidated - R\$ Million</i>			
	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Business Indicator (BI) and Components</b>	<b>T</b>	<b>T-1</b>	<b>T-2</b>
Interest, Leases and Dividends Component (ILDC)	3.586		
Interest and Lease Income (II)	34.650	26.233	25.154
Interest and Lease Expense (IE)	- 25.231	- 22.091	- 17.734
Interest-Earning Assets (IEA)	121.680	112.711	117.976
Dividend Income (DI)	925	804	1.100
Services Component (SC)	3.313		
Fee and Commission Income (FI)	1.656	1.714	1.408
Fee and Commission Expense (FE)	- 164	- 149	- 143
Other Operating Income (OOI)	356	323	264
Other Operating Expense (OOE)	- 1.623	- 1.970	- 1.570
Financial Component (FC)	3.604		
Net Trading Book Income (NTB)	1.870	2	843
Net Banking Book Income (NBB)	- 3.559	- 2.491	- 2.048
Business Indicator (BI)	10.503		
Business Indicator Component (BIC)	1.425		
	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Divulgação Relativa ao BI</b>	<b>T</b>	<b>T-1</b>	<b>T-2</b>
Business Indicator Disclosure	-	-	-
Payment services income excluded from the Services Component (SC)	-	-	-

#### 43) OR3 – Capital Requirement for Operational Risk

<i>Annual Update</i>	
<i>Prudential Consolidated - R\$ Million</i>	
	<b>2025</b>
Business Indicator Component (BIC)	1,425
Internal Loss Multiplier (ILM)	0.9531
Capital requirement for operational risk	1,359
RWAOPAD	11,837

### **XIII. Management compensation**

#### **44) REMA: Compensation attributed during the reference year**

##### **Compensation and human resources committee**

The Compensation and HR Committee is currently composed of 3 (three) members, all qualified natural people with unblemished reputations, elected by the Board of Directors (CA). The choice of Committee members considers the qualifications and experience necessary for the exercise of competent and independent judgment on the Remuneration Policy of Banco Votorantim S.A. and subsidiaries ("Financial Conglomerate"), including the repercussions of this policy on risk management, as well as the provisions of the Shareholders' Agreement of Banco Votorantim S.A.

The members of the Remuneration and HR Committee will have a term of office of 2 years, which will extend until the investiture of their substitutes, with re-appointment being allowed, being forbidden to remain for a period longer than (10) ten years, under the terms of the current legislation. The Compensation and HR Committee of Banco Votorantim S.A. and its subsidiaries ("Committee") was constituted on 03/26/2012, being unique to the Financial Conglomerate as a whole, and reports to the Board of Directors.

The Remuneration and HR Committee meets quarterly and may also hold special meetings at the call of any of its members. A quorum, consisting of a majority of the members, is required for a meeting to be duly constituted. In addition to any other duties that may be assigned by law or regulation, the Committee's responsibilities include the following:

- I. prepare the remuneration policy for Directors of Banco Votorantim S.A. and subsidiaries, proposing to the Board of Directors the various forms of fixed and variable compensation, in addition to benefits and special recruitment and termination programs;
- II. to supervise the implementation and operation of the remuneration policy for Directors of Banco Votorantim S.A. and controlled companies;
- III. annually review the remuneration policy of Directors Banco Votorantim S.A. and controlled companies, recommending to the Board of Directors its correction or improvement;
- IV. propose to the Board of Directors the amount of the global remuneration of the Directors of Banco Votorantim S.A. and subsidiaries to be submitted to the General Meeting, pursuant to Article 152 of Law No. 6,404/76;
- V. evaluate future scenarios, internal and external, and their possible impacts on the remuneration policy of Directors of Banco Votorantim S.A. and controlled companies;
- VI. analyze the remuneration policy of Directors of Banco Votorantim S.A. and subsidiaries in relation to market practices, with a view to identifying significant discrepancies in relation to similar companies, proposing the necessary adjustments;
- VII. ensure that the Management compensation policy is permanently compatible with the risk management policy, with the goals and current and expected financial situation of Banco Votorantim S.A. and controlled companies and with the provisions of current legislation; and
- VIII. to advise the Board of Directors on all matters related to Compensation and Human Resources that are the responsibility of said Board.

##### **Compensation Structure**

Below is the description and characteristics of the remuneration of our employees:

- I. Board of Directors: The remuneration of the members of the Board of Directors consists exclusively of the fixed portion represented by their fees, in line with market practices;

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II. Statutory Board of Executive Officers and employees: Compensation is divided into fixed compensation, short-term variable compensation (variable compensation portion paid annually) and long-term variable compensation (variable compensation portion whose payment is made in future installments), with fixed compensation aligned with the values practiced in the market and the attributable variable remuneration is defined after the evaluation of the performance of each one against the goals established by the Bank for the referred calculation period and consists of a scale that differentiates the degrees of contribution of each one.

### **Definition of compensation considering current and future risks**

The design of the compensation program is based on metrics and result indicators that take into account the criteria and risk tolerance levels defined by the Board of Directors. Professionals have clear and objective goals that take these criteria into account, and their remuneration is impacted by them. In addition, the portion of long-term variable compensation is conditioned to indicators of value creation for the Bank.

### **Description of the correlation between performance assessment and compensation**

The performance evaluation model measures the performance of our employees through institutional indicators aligned with the Bank's strategic objectives. Its objective is to guide professional development, leverage results and promote recognition linked to performance. After defining the institutional indicators, such as: "net income, ROE, RAR and PDD", the goals are cascaded to all employees, being contracted for the year of validity of the Performance Assessment cycle and formalized in a goal contract individual or mirrored by the manager. The higher the position, the higher the level of contribution and responsibility.

The Bank's performance evaluation comprises three dimensions, namely:

- I. Institutional performance: the organization's overall results;
- II. Area performance: measured through specific indicators established for each structure, considering their specificities; and
- III. Individual Performance: measured through quantitative indicators (target contract) or qualitative indicators (behavioral).

These dimensions strengthen the connection between performance and reward.

### **Description of the process for adapting compensation to long-term performance**

For the Executive Officers, the amount to be paid as variable compensation is defined; no more than 30% of this amount will be paid in cash (short-term variable compensation) and no less than 70% will be deferred, linked to indicators of value creation for the Bank, on the time horizon. For employees, a progressive deferral table is applied based on the hierarchical level, linked to indicators of value creation for the Bank, on the time horizon.

### **Description of the different forms of variable compensation adopted, and the reasons for their use**

Regarding the forms of compensation, both for the fixed compensation part and the variable compensation are paid in cash.

#### 45) REM1: Compensation attributed during the reference year

Base Date: Dec-25  
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Remuneration		Board of Officers	Board of Directors
1	Number of employees	20	7
2	<b>Total fixed remuneration (3 + 4 + 5)</b>	<b>21,5</b>	<b>5,4</b>
3	<b>Fixed Remuneration</b> Of which: cash-based	21,5	5,4
4	Of which: shares or other share-linked instruments	-	-
5	Of which: other forms	-	-
6	Number of employees	17	0
7	<b>Total variable remuneration (8 + 10 + 12)</b>	<b>56,5</b>	-
8	<b>Variable Remuneration</b> Of which: cash-based	33,9	-
9	of which: deferred	17,0	-
10	Of which: shares or other share-linked instruments	0,0	-
11	of which: deferred	0,0	-
12	Of which: other forms	22,6	-
13	of which: deferred	22,6	-
<b>Total Remuneration (2 + 7)</b>		<b>78,1</b>	<b>5,4</b>

Referring to Table **REM2: Extraordinary payments**, according to art. 3, §4 of BCB Resolution No. 54 of Dec/2020, the group that falls under this item does not reach a reasonable volume to maintain the confidentiality of the information.

There was no guaranteed bonus payment for the internal transfer.

#### 46) REM3: Deferred compensation

Base Date: Dec-25  
Annual Update  
Prudential Consolidated - R\$ million

Deferred and retained remuneration	Total amount of outstanding deferred remuneration	Of which: Total amount of outstanding deferred and retained remuneration exposed to ex post explicit and/or implicit adjustment	Total amount of amendment during the year due to ex post explicit adjustment	Total amount of amendment during the year due to ex post implicit adjustment	Total amount of deferred remuneration paid out in the financial year
<b>Board of Officers</b>	<b>113,3</b>	<b>113,3</b>	-	<b>13,9</b>	-
Cash	113,3	113,3	-	13,9	-
Shares	-	-	-	-	-
Share-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
<b>Board of Directors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash	-	-	-	-	-
Shares	-	-	-	-	-
Share-linked instruments	-	-	-	-	-
Other	-	-	-	-	-
<b>Total</b>	<b>113,3</b>	<b>113,3</b>	<b>-</b>	<b>13,9</b>	<b>-</b>

## XIV. Other risks

### **Social, Environmental and Climate Risk**

In line with the regulatory framework of the Central Bank of Brazil, the management of social, environmental and climate risk within the Conglomerate complies with CMN Resolution No. 4,943/21, which came into effect in July 2022. This resolution established new rules for the risk management framework and introduced a specific definition for social and environmental risk, as well as incorporating the concept of climate risk. In this context, social risk is defined as the possibility of losses for the Institution arising from the violation of fundamental rights and guarantees or from acts harmful to the common interest. Environmental risk corresponds to the possibility of losses associated with environmental degradation, including the excessive use of natural resources. Climate risk comprises two dimensions: transition risk, related to the transition toward a low-carbon economy, and physical risk, associated with frequent and severe weather events or long-term environmental changes linked to shifts in climate patterns.

The Social, Environmental and Climate Responsibility Policy (PR SAC) also encompasses the management of social, environmental and climate risk. This policy complies with the provisions of CMN Resolution No. 4,945/21, which came into effect in July 2022, as well as the self-regulation standard Febraban SARB No. 14, whose latest update was implemented in 2025. These instruments guide the actions of the Conglomerate's companies with respect to social, environmental and climate practices adopted in business activities and in interactions with stakeholders. Additionally, the Institution maintains internal regulations that establish rules for social, environmental and climate risk assessments applicable to its activities and operations, in accordance with the standards of the Central Bank of Brazil.

Given the relevance of the topic for the Institution, the Bank's Risk Appetite Statement (RAS) includes a dedicated indicator for social, environmental and climate risks. The quantitative component of this indicator is monitored monthly and reported to the Controls and Risks Committee (CCR), the Risk and Capital Committee (CRC), and the Board of Directors (CA). The qualitative component of the indicator, which incorporates policies and statements reinforcing the Board of Directors' position regarding its Risk Appetite, is defined and approved at least annually.

In addition to policies and internal standards, the Institution maintains a governance structure dedicated to the topic, with the Controls and Risks Committee (CCR) as the main forum for monitoring and decision-making related to social, environmental and climate risk, along with the ESG Committee (CASG), which works in coordination with the CRC to facilitate information sharing regarding the PR SAC.

The Institution has a social, environmental and climate risk management structure designed to ensure the appropriate identification, classification, assessment, monitoring, mitigation and control of these risks across its business activities. This structure relies primarily on proprietary methodologies for social, environmental and climate analysis and monitoring, which are applied as part of the credit decision-making process for clients, project finance, real estate collateral, suppliers, investees, funding sources, and new products. These processes are conducted by a specialized technical team within the Risk Division, responsible for assessing social, environmental and climate risks.

Thus, the Institution's decision-making process is supported by the assessment of the social, environmental and climate aspects associated with (i) clients; (ii) suppliers and partners; and (iii) controlled entities, taking into consideration compliance with socio-environmental regulations, working conditions, use of natural resources, waste management practices, and — in the case of climate risk — the degree of exposure to physical and transition risks, as well as the maturity of the entity's socio-environmental and climate impact management.

For Corporate segment clients, the Institution has used its proprietary ESG Rating model since 2021. This model evaluates counterparties based on the dimensions of social, environmental, climate change, corporate governance, and sustainability governance. For climate risk, both physical and transition risks are considered. Additionally, the model incorporates factors related to the company's economic sector, performance, governance quality, and ability to mitigate socio-environmental and climate impacts.

The assessments may result in the establishment of conditions, restrictions or even prohibitions for companies to conduct business with Banco BV. Furthermore, the Institution imposes restrictions on relationships with individuals or legal entities proven to be involved in slave-like labor conditions, the use of child labor, criminal exploitation of prostitution, unregulated gambling or speculative activities, or arms and ammunition. The Institution also maintains a list of sectors with higher potential risk — which, although not prohibited, require specific due diligence to evaluate the effectiveness of associated risks — including Agribusiness, Energy, Mining, Oil & Gas, Fishing, and Tobacco. This process reinforces prudent management of social, environmental and climate risk.

Since 2016, the Institution has been a signatory to the Equator Principles, becoming the fifth Brazilian bank to join this voluntary commitment. Based on the International Finance Corporation (IFC) Performance Standards on Environmental and Social Sustainability and on the World Bank Group Environmental, Health and Safety Guidelines, the Equator Principles were developed to support financial institutions in identifying and managing socio-environmental risks associated with the direct financing of large infrastructure projects, such as dams, mines and pipelines. These principles established the benchmark for responsible project finance.

As a signatory, the Institution is committed to implementing policies, procedures and standards aligned with the Equator Principles. Accordingly, it does not provide project finance or corporate loans related to projects whose clients do not commit to compliance with the Principles, when applicable. During the adoption and implementation process, meetings and training sessions were conducted among the areas involved, ensuring alignment on the management of socio-environmental risk in Project Finance operations.

Project assessments are conducted by the Social, Environmental and Climate Risk team. Each operation undergoes a socio-environmental due diligence process beginning with the classification of the project into categories A, B or C, pursuant to the criteria established by the Equator Principles:

- **Category A (High Risk):** projects with significant adverse socio-environmental impacts that are diverse, irreversible or unprecedented;
- **Category B (Medium Risk):** projects with limited adverse socio-environmental risks and/or impacts, generally site-specific, largely reversible, and readily addressed through mitigation measures; and
- **Category C (Low Risk):** projects with minimal or no adverse socio-environmental risks and/or impacts.

The documentation provided by the client and independent consultants is reviewed to verify compliance, when applicable, with the requirements set forth in the Equator Principles, consistent with the project's assigned category. The review includes working conditions, impacts on communities and potential negative environmental effects of the projects.

Socio-environmental obligations are incorporated into financing contracts, and projects classified as having significant risks are monitored periodically, in accordance with the requirements of the Equator Principles.

In 2025, there were no Project Finance Advisory Services or Project Finance transactions contracted, nor any Corporate Loans to Projects classified under the criteria of Equator Principles IV, effective as of October 2020.

Banco BV carried out an Independent Review of its Equator Principles implementation process in March 2026, in alignment with version 1.2.3.11.1 of the EP Association Guidance. The review was conducted by the bank's Internal Audit team.

The scope of the review covered the internal processes, procedures, and controls established for EP implementation during the 2025 calendar year. Over this period, Banco BV did not originate, structure, or finance any transactions that met the Equator Principles' criteria. As such, the review focused on the adequacy of the process to meet the guidelines.

No exceptions or gaps in the implementation process were identified, and no recommendations for improvement were provided. A further Independent Review of EP Implementation will be conducted within 3 Years.

## Reputation risk

The reputation risk is defined as the occurrence or possibility of damage to the Conglomerate's reputation because of the negative perception of clients, shareholders, investors, rating agencies, civil society, employees, trade unions and regulatory agencies, in relation to the Conglomerate's business practices, conduct or financial condition.

The reputation risk management is performed by two fronts:

- a) Decentralized management: it is performed using specific processes contained in several areas of the Conglomerate, which are designed to mitigate the occurrence of events that affect reputation, and to act by containing the dissemination of these impacts, upon the occurrence of these events; and
- b) Centralized management: performed by the Board of Executive Officers of Risks by means of consolidated evaluations and monitoring of the actions and reports, among other activities of the aforementioned individual areas.

All employees are responsible for the timely communication of events that affect or may affect the Institution's reputation. Reputational Risk monitoring is carried out monthly by the Controls and Risks Committee (CCR) using indicators present in the managed indicators cockpit.

## Strategy risk

The strategy risk is defined as the possibility of loss resulting from the use of an inadequate business strategy, assumption or policy, or absence thereof, including the absence of response to market changes and to factors outside the Conglomerate and lack of capacity to execute the strategy.

Strategy risk management is carried out by segregating this risk into two parts, each having its own management tools and controls:

- a) Possibility of loss resulting from the use of inadequate business strategy, assumptions or policy, or absence thereof. In this case, management and control are based mainly on the process of developing and monitoring Strategic and Budget Planning; and
- b) Possibility of loss resulting from the lack of response to market changes or other factors extraneous to the Conglomerate. These risks are managed by monitoring the amounts, data and performed indicators compared to the ones budgeted, periodic review of projections, and monitoring of macroeconomic scenarios.

## Model Risk

The model risk is defined as the set of possible adverse consequences arising from incorrect results of models, or its inadequate use.

Risk management of models comprises the performance of three fronts:

- a) The model's management area, which is responsible for developing and documenting the model, in addition to the timely monitoring of performance indicators such as back test, among others;
- b) Model Validation, which independently assesses and monitors the model, aimed at identifying weaknesses and guiding corrective action plans, in addition to being a means of support for the model asset manager area in relation to its processes and controls; and
- c) Internal Audit, which provides an independent opinion to Senior Management and the governance body regarding the model validation process.

## Compliance Risk

For internal governance purposes, compliance risk is understood as the possibility of the Conglomerate suffering legal or administrative sanctions, financial losses, reputational damage or other damages, resulting from non-compliance or failures to observe the legal framework, sub-legal regulations, or corporate principles and values.

The Operation Risk and Compliance Area is the unit, within the Non-Financial Risks Superintendence, responsible for managing the Conglomerate's compliance risk, in accordance with CMN Resolution No. 4595/2017, and is an integral part of the Risk Directorate's structure, with the risk and compliance culture being the responsibility of all the Institution's administrators and employees. The scope of the RO and Compliance Area for compliance risk management considers the preventive, detective/corrective pillars, in view of its risk assessment model, regulatory, financial, reputational impacts and impact on customers.

As part of compliance risk management, the work carried out by the RO and Compliance Area is periodically reported to the directorates involved and to the Controls and Risks Committee for the executives' knowledge or deliberation. In addition to these forums, the RO and Compliance Area periodically reports the results of its work to the Audit Committee ("Coaud") and the Board of Directors ("CA").

### **Underwriting risk**

The underwriting risk is defined as the possibility of losses originating from the issuance of third-party debts in which the Conglomerate is obliged to acquire instruments to place them in its active portfolio due to the execution of firm commitment clauses. The risk management process is segregated into three (03) views: (i) specific analysis of each operation; (ii) analysis of the consolidated exposure of operations with firm commitment; and (iii) monitoring of the portfolio operations because of the execution of a firm guarantee.

### **Step-in Risk**

Step-in risk is defined as the possibility of losses for the entities comprising the Prudential Conglomerate (PC), including the lead financial institution, arising from the provision of financial support to non-consolidated entities.

The management of step-in risk aims to assess the eligible entities in the context of their relationships with the Prudential Conglomerate (PC), through a cross-analysis based on two dimensions: a) Relationship and b) Economic-Financial.

The eligibility of entities within the scope of analysis stems from their relationship with the PC as investees, associates, or subsidiaries. A contagion event is recognized when financial support is provided by the PC to an entity within this scope, regardless of whether a contractual obligation exists.