



Annual Sustainability Report 2024



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Introduction

This is Banco BV's 2024 Annual Sustainability Report, which outlines the year's key achievements and results. In addition to strengthening its core business—financing of used light-duty vehicles, a segment in which it has led the market for 12 years—BV has advanced in diversifying its revenues and consolidating its relational strategy. These strategic directions led to the expansion of the credit portfolio and to a historic performance in 2024, including record net profit for the bank.

The Report highlights recent progress in finance, governance, customer relations, innovation and people management. Regarding this last topic, another highlight of the year was the bank being recognized by the Great Place to Work (GPTW) ranking as the best financial institution to work for in Brazil in 2024.

In addition, the document also shows how BV has progressed in its sustainability strategy, summarized in the Pact for a Lighter

Future, publicly released in 2021. The Pact's commitments aim to promote social development through sustainable action, grounded in three pillars: neutralizing environmental impact, accelerating social inclusion, and mobilizing resources for sustainable businesses.

Prepared in accordance with the reporting standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), this Annual Sustainability Report also incorporates concepts from the International Integrated Reporting Council (IIRC) framework. Its content was externally assured by KPMG.

In the first quarter of 2025, Banco BV began the succession process for CEO Gabriel Ferreira, whose term ends in April 2025. BV's leadership will be assumed by executive Gustavo Sousa, starting in May.

Enjoy your reading!

Letter from the Board of Directors GRI 2-22

In 2024, Banco BV recorded the best performance in its 36-year history, reaching record levels of profit and return. The performance reflects the execution of a consolidated strategy aimed at unlocking the full potential of its core businesses while advancing its diversification and transformation agenda.

The result also stems from disciplined capital allocation, a long-term vision, and an unwavering focus on delivering excellence in the BV customer experience—positioning us to build an even stronger bank with a more resilient business model.

For the 12th consecutive year, the bank maintained its undisputed leadership in the used light-duty vehicle financing market, setting a new record with BRL 28.3 billion in credit origination. The launch of FIDC BV Auto raised BRL 3.5 billion, marking the largest issuance of a credit rights investment fund (FIDC) in Brazil over the past three years.

Additional records were set in the debt capital markets segment, with BRL 68 billion in transactions, and in the volume of insurance premiums paid, totaling BRL 1.7 billion. And with the progress made in the relational strategy, the institution reached a total of 6.7 million individual customers.

In parallel with its excellent financial performance, BV continues with its mission to generate a positive impact on society. These advances are in line with the long-term vision of its shareholders and their recognized contributions to the country's sustainable development.

We remain focused on building an innovative bank, a leader in the transformation of the financial sector, with a mission to invest in the businesses and lives of our customers, helping to make their dreams and accomplishments a reality. We remain committed to the solidity, resilience, and reliability of our business.





Gabriel Ferreira
CEO – Banco BV

Letter from the CEO

The year 2024 will be remembered as one of the most successful chapters in BV's history. We had a historic year, achieving unprecedented performance for the bank, both in our core business and in the diversification agenda and relational strategy. We also celebrate progress in our sustainability efforts, generating positive socio-environmental impact, strengthening our innovation and technology agenda, and consolidating a invigorating and welcoming work environment.

In terms of financial value, we closed the year with a record net profit of BRL 1.72 billion and a recurring ROE of 16 percent in the fourth quarter, and 13.1 percent for the year, demonstrating profitability above the cost of capital that is here to stay. This is the result of the execution of the strategy and the investment cycle of recent years. . Our total credit portfolio grew by 3.0 percent (or 6.7 percent, excluding the effect of the portfolio sale to FIDC BV Auto), while revenues increased by 12.8 percent. The vehicle financing portfolio reached BRL 42.2 billion, keeping BV in 1st place in the used segment for the 12th consecutive year.

In the capital markets, we recorded a 144 percent growth, setting another record in debt capital market transactions: BRL 68 billion. With the launch of FIDC BV Auto (BRL 3.5 billion in issuances, another milestone in our history), we secured 1st place in the number of transactions in the credit rights investment fund segment, according to the Brazilian Association of Financial and Capital Market Entities (Anbima).

The resilience of transactions and diligence in granting credit contributed to us receiving an upgrade in the national scale rating from Moody's, from AA- to AA, with a stable outlook.

The strengthening of core businesses was successfully accompanied by the

“We experienced a historic year, with unprecedented performance for the bank”

development of new sources of revenue. We maintained our leadership in solar energy financing and in granting vehicle-secured loans (ESG). And we reached the mark of 6.7 million customers in the individual segment, exploring synergies between products and services and investing in the quality of the user experience.

These victories add to the progress made in the goals of the Pact for a Lighter Future, our proposal to promote social development through sustainable action. Guided by the Pact, in 2024, we continued to neutralize our environmental impacts, manage climate risks, and promote social inclusion and businesses aligned with ESG criteria.

There has been significant progress in the Pact's commitments over the past year, including the offsetting of 6.5 million tons of CO₂ since 2021, a growing increase in the participation of women and Black people in our workforce, and a total of BRL 35 billion directed to ESG projects since 2021. We also made progress in generating and distributing credit for sustainable businesses in the country, with activities reinforced in 2024 through the creation of the Assessoria ESG advisory services, aligned with the leading international indexes and standards for the sector.

BV's commitment to sustainability was recognized with the Eco Amcham Award in the Products and Services category, for the Advance on Exchange Contract (ACC) transaction conducted for Caramuru Alimentos. I was very proud to be named one of the Eco Leaders, an award given to managers who support an inspiring organizational culture.

It is important to highlight the role played by innovation and technology in all these achievements. It is no coincidence that we were elected, for the second consecutive year, the most innovative bank in the country in the 100 Open Startups Ranking. In 2024, we continued to deliver digital solutions that streamline our customers' lives, including new features in Open Finance, developments in the BV App, advancements in the NaPista automotive marketplace, and applications using artificial intelligence. Through BVx, our innovation ecosystem, we invest in and collaborate with startups and fintechs.

The dedication of our employees was equally significant throughout the year, serving as another cornerstone of BV's strategy. We were recognized by the consultancy Great Place to Work as the best company in Brazil

to work for in the financial sector, another milestone in the bank's history, achieved through people management that prioritizes quality of life, development opportunities, diversity, and inclusion.

In the coming years, we aim to surpass the success of 2024 and generate even greater value for all our stakeholders. By honoring the commitments of the Pact for a Lighter Future, BV will also fulfill its mission of simplifying the financial lives of individuals and businesses in an increasingly sustainable manner. This is our vision for 2025 and beyond.

Finally, I would like to inform you that the process of succession for the position of CEO of BV to executive Gustavo Sousa has been proceeding smoothly and without any setbacks. I would also like to seize this opportunity to express my gratitude to the shareholders and board members for their unwavering trust and support over the past 13 years as we have strategically repositioned the bank. I am confident that BV will continue its remarkable story, and I wish Gustavo and the team great success in the next cycle. Thank you and enjoy the reading!

Gabriel Ferreira
CEO – Banco BV

"By honoring the commitments of the Pact for a Lighter Future, BV will also fulfill its mission of simplifying the financial lives of individuals and businesses in an increasingly sustainable manner"



Banco BV

In this Chapter:

- Our Profile
- Major Figures
- Our Governance



Our Profile

One of the largest financial institutions in the country, BV serves both the Retail and Corporate & Investment Banking (Wholesale) sectors. A leader in the used light vehicle financing market, solar panel loan offerings, and vehicle-secured loans (ESG), BV combines the reliability of a traditional bank with a continuous pursuit of innovation in products and services. This effort is complemented by a strong commitment to sustainable development, focusing on addressing climate change and supporting a low-carbon economy.

In addition to vehicle financing, which accounts for around 50 percent of the bank's portfolio, BV's Retail division operates in various financing services, including motorcycles, heavy vehicles, and solar panels. The bank also offers a wide range of core business products and services, such as checking accounts, credit cards, insurance, and vehicle-secured loans. In Wholesale, BV offers credit solutions and services to large companies, and has an increasing focus on small and medium-sized enterprises (SMEs).

The bank also specializes in debt distribution, in credit rights investment funds (FIDCs), and in the structuring of transactions with ESG assets.

To diversify its portfolio and advance its relational strategy with its customers, BV continually invests in innovation. Through the BVx ecosystem, the bank establishes partnerships with startups and fintechs, fostering connections between people, products, and services. Recent advancements include the use of artificial intelligence in credit analysis, Banking as a Service (BaaS) offered through the Bankly platform, and customized features for users through Open Finance services.

BV also innovates in sustainability. It was the first bank in the Americas to neutralize carbon emissions (CO₂) of the vehicles it finances and the first to issue certified green bonds, earmarked for resources for renewable energy projects. In its Pact for a Lighter Future, released in 2021, the bank presents environmental, social and

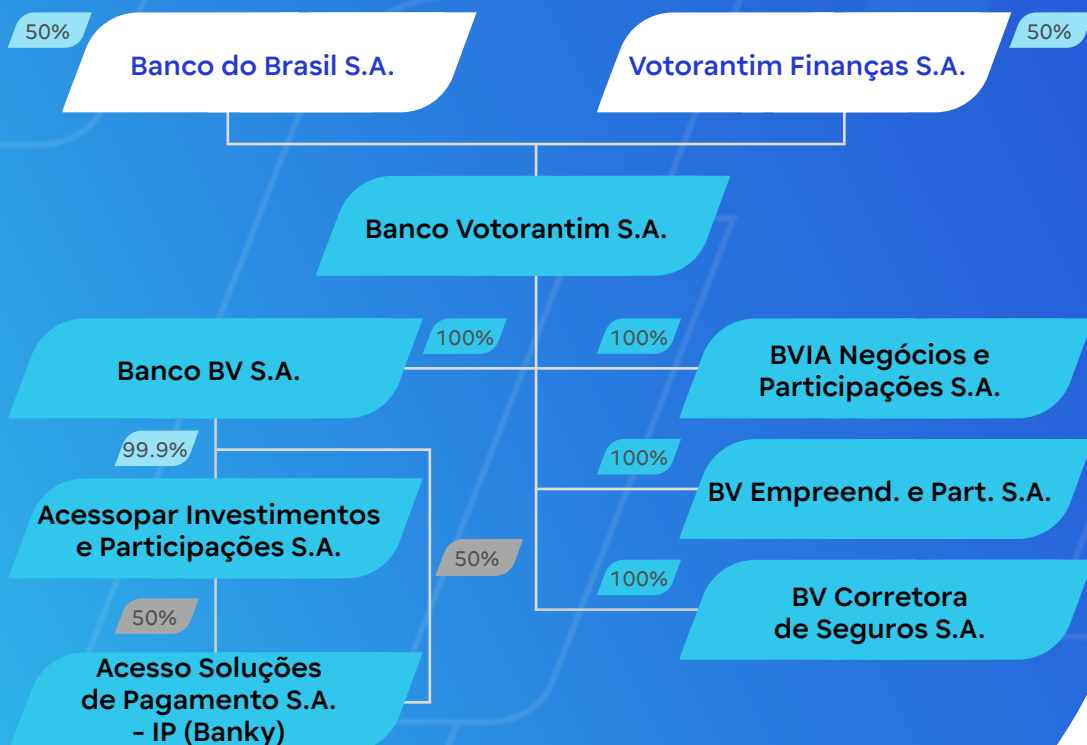
governance (ESG) commitments to be fulfilled by 2030. These formal goals aim to reduce environmental impact, promote social inclusion, and invest in sustainable businesses, all guided by BV's purpose: to make the financial lives of people and companies easier.

Market leader in financing used light-duty vehicles

[Click here to learn more about the progress
BV has made](#)



Ownership breakdown



Strategic Pillars

BV's strategic vision is to be the bank that provides the best financial choices for its customers and partners, offering customized financial solutions for both Wholesale and Retail clients. This strategy is supported by three pillars:

1. To strengthen and sustain the core business.

2. To diversify revenues by leveraging our main capabilities.

3) To strengthen our relational approach.

To this end, the bank invests in five enablers: innovation, data and technology-driven management, people and culture development, and ESG.

Strategic vision

To be the bank of the best financial choices for our customers and partners

To strengthen and sustain the **core business**

To diversify revenues leveraging our core capabilities

To strengthen the **relational** approach with our individual customers

Main business lines GRI 2-6

Retail

BV has been the leader in the Brazilian market for financing used light vehicles for 12 consecutive years. Transactions are conducted through a network of more than 26,000 partner stores, operating nationwide.

Since 2021, the institution has been offsetting the estimated emissions of financed vehicles through the acquisition of carbon credits, totaling approximately 6.5 million tons of CO₂ equivalent (t CO₂e).


In addition to its main activities, BV aims to diversify revenues by leveraging the knowledge developed in its core business. The bank is a national leader in financing solar panel projects and vehicle-secured loans (ESG). Furthermore, BV has experienced rapid and consistent growth in the financing of motorcycles and heavy-duty vehicles (trucks), becoming one of the main banks in these segments, as well as in insurance brokerage for individuals.

Corporate & Investment Banking (Wholesale)

Performance in the segment is divided into Corporate (companies with revenues between BRL 300 million and BRL 4 billion per year), Large Corporate (companies with annual revenues above BRL 4 billion), and Financial Institutions (FI).

BV has extensive expertise in serving these audiences, offering credit, derivatives, exchange, investment solutions, cash management, insurance brokerage (corporate, asset, supply chain risks), and services for the capital market. The segment also includes products and services for small and medium-sized enterprises (SMEs).

Wholesale customers can also rely on BV's Assessoria ESG advisory services, which assists companies and investors in structuring financial projects that have a positive impact and meet environmental and social criteria.



BV is the national leader in financing solar panel projects



Branch in Luxembourg: in the financial heart of Europe

In October 2024, BV's Corporate & Investment Banking customers also gained access to a branch in Luxembourg, one of Europe's leading financial centers. The newly established unit initiated the provision of financing and investment options in foreign currencies, thereby expanding the range of alternatives available to our customers.

The Luxembourg branch provides support for foreign trade activities, working capital loans, foreign exchange transactions, and investments for institutional clients, all managed by a specialized team. The entire office opening process adhered to European Union and European Central Bank regulations governing the financial market, thereby showcasing BV's commitment to the highest standards of governance and compliance.

[Click here to learn more](#)



Major Figures 2024



**5th largest
private bank**

in Brazil in loans



**BRL 90.5
billion**

expanded credit portfolio



**100%
digitalization**

in vehicle financing



**6.7
million**

customers (individuals)



**BRL 42.2
billion**

used light-duty vehicle
financing portfolio



leader
in the financing of
solar panels



12 years

leader in financing
used light-duty vehicles



**BRL 141.7
billion**

Total assets



leader
in vehicle-secured loans

Our Governance

GRI 3-3: Corporate Governance

BV is supported by a solid governance structure. The institution's strategic planning and management follow best corporate ethics practices, supported by a Social Statute, a Code of Conduct, and a Social, Environmental, and Climate Responsibility Policy. These and other normative documents are available for public consultation [here](#).

The Board of Directors, whose members are elected by the Annual General Meeting, determines the direction of BV's business. The Board of Directors is tasked with overseeing the management of the institution, in line with the authority granted by the Articles of

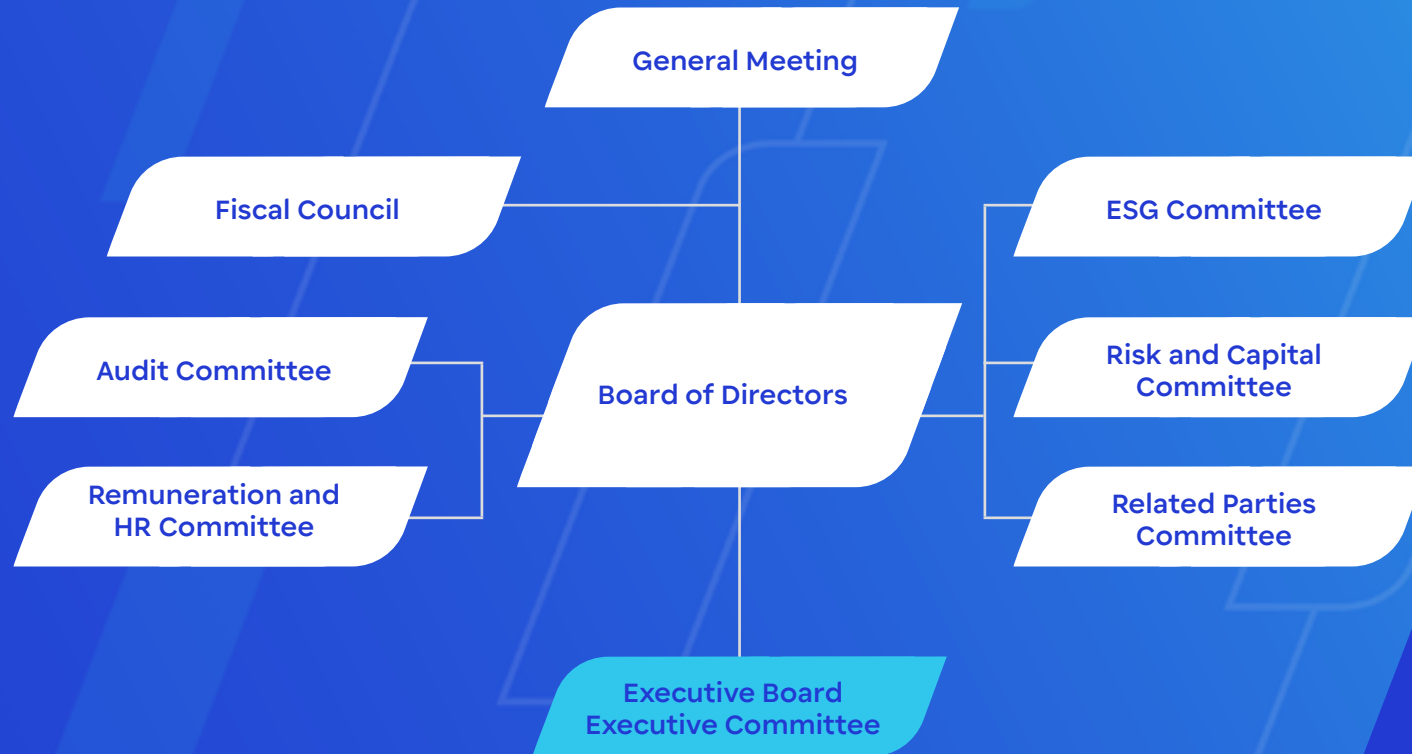
Association, the Shareholders' Agreement, and applicable laws. The Fiscal Council also forms part of the bank's governance, reporting to the Annual General Meeting.

In addition, five committees—Audit, Compensation & HR, Risk and Capital, Related Parties, and Environmental, Social and Governance (ESG)—support the Board of Directors by providing guidance for informed decision-making. On BV's Investor Relations (IR) [website](#), you can find information about the composition and responsibilities of the Board of Directors, the Executive Board, and other governance bodies.

The Board of Directors, elected by the Annual General Meeting, is responsible for defining the strategic direction of BV's business



BV senior management structure GRI 2-9



Shareholders' political affiliation

This structure allows for continuous monitoring of financial and business performance, enabling timely action in response to adverse economic scenarios.

Monitoring includes the approval of strategic planning by the Board of Directors, the review of financial statements by the Fiscal Council, Audit Committee, and External Auditor, as well as the evaluation of significant credit operations, in accordance with the Bylaws and internal policies.

ESG Committee

Since 2022, BV has had an ESG Committee that advises the Board of Directors on environmental, social, and governance matters. Its main responsibility is to evaluate the alignment of BV's strategy and management with the Social, Environmental, and Climate Responsibility Policy, and to collaborate with the Risk and Capital Committee in monitoring risks related to socio-environmental issues.

Ethics and integrity

GRI 2-23, 2-24, 3-3 Ethics and transparency

BV instituted its **Code of Conduct** with the aim of formalizing and reflecting the values, principles and guidelines of the BV Conglomerate, whether in the relationship among employees and/or in cases involving third parties (suppliers, service providers, partners, etc.) in daily affairs.

Within the scope of the Code of Conduct, the Operational Risks and Compliance area assists employees with questions, particularly regarding the application of the principles defined therein. Furthermore, it integrates the governance of misconduct cases through the Conduct Forum, and evaluates and reports potential conflicts of interest.

The bank also implements an Integrity Program designed to assess and structure the exposure of its various areas and activities in relation to the public administration. The Program also establishes supplementary procedures to mitigate the risk of exposure to illicit activities, such as corruption, bribery, extortion, kickbacks, fraud, and money laundering, among others. These actions are emphatically repudiated and not

tolerated by the Conglomerate, in line with the Code of Conduct.

To disseminate the guidelines of the Code of Conduct and other corporate policies, along with the actions of the Integrity Program, BV implements a communication, acculturation, and engagement plan. In addition to "Jornada Responsa" (Responsible Journey), which offers a training path with educational content on integrity, employees receive information through the BV News newsletter, e-mail, and *monthly "pills" that provide reminders about the bank's corporate principles.*

In addition to the previously mentioned fronts of action, the bank maintains robust preventive consultancy services for its business and support areas. These services provide guidance on regulatory and self-regulatory aspects, including insights from the customers' perspective on business, projects, and operations. Additionally, it offers advice on adhering to internal policies, as well as the principles and values of the BV Conglomerate.

In its relationships with clients and investors, in addition to the Code of Conduct, assessments are applied to prevent cases of money laundering, conflicts of interest, use of privileged information and other corruption risks. The contracting of products and services is finalized only after these assessments have been conducted.



Reporting Channel GRI 2-25, SASB FN-CB-510a.2







The Reporting Channel is BV's main instrument for receiving reports of potential irregularities, under any aspect – including, but not limited to those related to issues such as corruption, fraud and non-compliance with regulations, laws and internal rules. It aims to enhance BV's relationships with its diverse stakeholders and to foster a business environment that aligns with the values, principles, and guidelines outlined in the Code of Conduct.

Any individual—be it an employee, member of senior management, customer/user, third party (including partners and suppliers), or

even someone not directly associated with the bank—who becomes aware of any sign of irregular conduct or illegal activities must utilize the Reporting Channel.

In addition to reports regarding inappropriate conduct, illegal acts or non-compliance with rules, the Channel receives reports of scams and fraud, complaints about products and services and other matters relating to the BV account. A specialized third-party company receives and reports both internal and external complaints to the areas responsible for investigating, classifying the reported facts, and making decisions.

Depending on the subject of the complaint, the investigation may be conducted by:

-  Internal Auditing;
-  Corporate Security;
-  Money Laundering Prevention;
-  Ombudsman's Office;
-  People Governance;
-  Operational Risks & Compliance.

The resolution rate for complaints is absolute; all reported cases are thoroughly investigated and addressed in accordance with the institution's internal protocols. BV ensures that all complaints received are responded to, maintaining transparency throughout the process. Information regarding the measures implemented is communicated to the reporting party while ensuring the confidentiality of the case and protecting the identities of those involved.

Access to the Reporting Channel

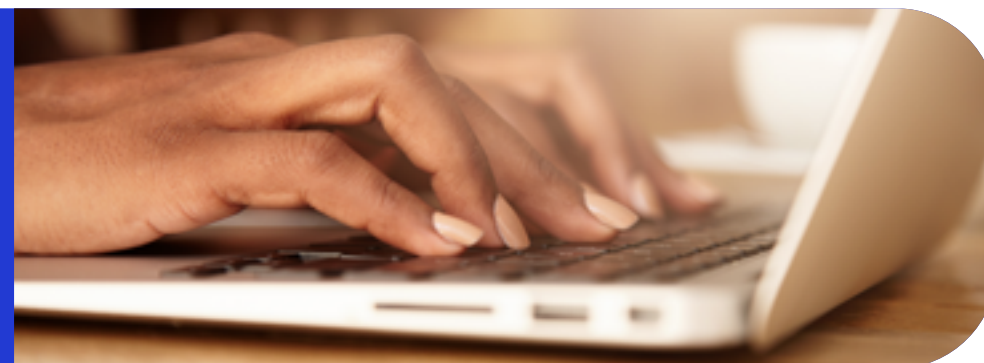
The Reporting Channel accepts reports from both internal and external audiences through the following means:



Web
<https://canaldedenuncia.com.br/bancobv/>



Phone:
0800-300 4486



Other reporting channels

The BV Ombudsman's Office can be contacted for complaints from customers and suppliers that have not been satisfactorily resolved by the relationship centers and/or Customer Service (CS). Requests forwarded to the Ombudsman must be resolved within ten business days. Service is available by phone (0800 707 0083), from Monday to Friday, from 9 am to 6 pm, or by chat on the BV Application.

Meanwhile, Compliance (BCO-Compliance-Control-Room@bancovotorantim.com.br) receives demands regarding conflicts of interest, investments, information barriers and the Anti-Corruption Law. Complaints about fraud and other irregularities in the provision of accounts, as well as reports involving controllers or members of statutory bodies of the Conglomerate may be forwarded to the Audit Committee, at comite.auditoria@bv.com.br.

Risk Management

BV's risk management is coordinated by the Chief Risk Officer (CRO), who oversees the Controls and Risks Committee (CCR). The CRO's responsibilities include:

- Submitting the risk appetite proposal and monitor relevant financial and non-financial indicators;
- Evaluating and approving operations that may impact consumption or capital base;
- Monitoring the evolution of capital ratios and capital planning for three years;
- Monitoring liquidity and cash reserves;
- Deliberating on Risk, RO and Compliance, and PLD policies and indicators, in addition to controlling activities performed by these areas;

- Ratifying and monitoring the integrated capital stress test;
- Controlling corrective actions for deficiencies identified by audits;
- Approving regulatory demand reports;
- Forwarding proposals to the Executive Committee and the Board of Directors regarding risk management, capital and controls.

In addition to credit, market, liquidity and operational risks, BV also monitors social, environmental and climate risks. This process is conducted in accordance with National Monetary Council (CMN) Resolution 4,943/21. The comprehensive governance framework for managing these risks, along with their identification and the strategies to address them, are detailed in the [Social, Environmental and Climate Risks and Opportunities Report](#).

Our Sustainability

In this Chapter:

- Pact for a Lighter Future
- Materiality



Our Sustainability: for a Lighter Future

GRI 2-23, 2-24

To foster a prosperous relationship with both people and the planet, BV has been developing a lasting and comprehensive ESG strategy that encompasses its products and relationships. Encouraging social development through businesses that create positive impacts, joining public commitments and associations, and investing in socio-environmental projects are concrete steps on this journey. For more information about BV's work in these areas, refer to the chapters *Our Human Capital*, *Our Social and Relationship Capital*, and *Our Natural Capital*.

The guidelines for these initiatives are outlined in the [Social, Environmental, and Climate Responsibility Policy \(PRSAC\)](#), which details BV's approach to four priorities:

- I. To mitigate environmental impact and offset climate impact by calculating and offsetting the carbon footprint and eco-efficiency and resource-saving measures;
- II. To accelerate social inclusion with actions to encourage diversity in the workforce and support cultural, sports, health and education projects;
- III. To multiply and humanize financial knowledge, increasing access to credit, banking and financial education;
- IV. To mobilize resources for sustainable businesses, enabling economic activities aligned with ESG criteria.

BV has a long-term and cross-cutting ESG strategy



Pact For a Lighter Future

The Pact for a Lighter Future represents BV's public commitment to collaborate in shaping a new reality for its customers, the financial system, and society as a whole. Announced in 2021 with the motto "Light for the Future," the Pact encourages social development through sustainable initiatives between the bank and its ecosystem.

There are three socio-environmental commitments to be fulfilled by 2030, aligned with the United Nations (UN) Sustainable Development Goals (SDGs):

2030 Commitments of the Pact for a Lighter Future			
Commitments	1. To neutralize our environmental impact	2. To accelerate social inclusion	3. To mobilize resources for sustainable businesses
Line of performance	To ensure that the negative environmental impact of vehicles financed by BV is neutralized by offsetting CO ₂ emissions	To ensure that Brazil's diversity is represented within our team, thereby reducing inequalities.	To direct resources to sustainable businesses that work on issues such as sanitation, renewable energy and clean mobility
Related SDGs	 	 	  
Goals	To offset 100% of BV's direct greenhouse gas (GHG) emissions	To have 50% of leadership positions occupied by people who identify with the female gender	To finance and distribute BRL 80 billion in the capital market for sustainable businesses
	To offset 100% of the CO ₂ of BV's core business: financing used vehicles	To ensure that 35% of BV employees are Black and mixed race	
Results in 2024	4,400 tons of direct emissions offset	43.2% of leadership positions held by women; 46.36% of women in the general staff	BRL 35 billion financed and distributed to sustainable businesses since 2021
	More than 6.5 million tons of CO ₂ offset for vehicles financed since the program got underway	27.8% of Black and brown people in the general staff	



Awards for ESG management

In 2024, BV received significant recognition for its advancements in the ESG approach. At the Amcham ECO Awards, the Sustainable AOC operation conducted for Caramuru emerged as the winner in the ESG Products and Services category. For more details, refer to the section *Our Natural Capital*. At the same event, the bank's CEO, Gabriel Ferreira, was named one of the Eco Leaders – an award given to managers who support an inspiring organizational culture.

Promoted by the American Chamber of Commerce for Brazil (Amcham), the ECO Amcham Award has been presented since 1982. The award is a pioneer in recognizing companies that adopt responsible practices and have a positive impact.

In the 2024 edition of the traditional *Época Negócios* 360° Yearbook, *meanwhile*, BV ranked first in the ESG/Governance category. In its most recent edition, the publication highlighted 420 Brazilian companies, evaluating them across six management challenges: financial performance, ESG/governance, ESG/socio-environmental, innovation, people, and future vision.

In 2024, advances
in sustainability
rightfully earned
recognition

Materiality

GRI 2-29, 3-1, 3-2

BV's materiality—comprising the most relevant economic, social, and environmental topics in the institution's activities that directly and indirectly impact the bank's stakeholders—serves as a crucial reference for the sustainability strategy. The most recent materiality process was completed in 2024, highlighting 16 topics.





The definition of these topics involved conducting individual interviews and surveys, encompassing the company's activities, strategy, and the positive and negative impacts associated with its operations. The dual materiality methodology was employed for the first time and considers both the financial impacts of each topic on the business from BV's perspective and the socio-environmental impacts from the viewpoint of the audiences with whom the bank interacts.













The prioritization of topics and their impacts was conducted based on their relevance to the consulted groups, which included shareholders and investors, customers

and consumers, employees, suppliers, regulators, the third sector, and startups.

The survey was conducted using a structured questionnaire, applying different collection methods tailored to the target audiences: online self-completion for employees, the innovation ecosystem, and suppliers; telephone questionnaires for corporate customers, retailers/partners, retail customers, the management committee/investors, and organizations; and online self-completion via a consumer panel for society and qualified professionals.

The final list of topics, reviewed and approved by BV's senior leadership, is as follows:¹:

-  Ethics and Transparency
-  Corporate Governance
-  Relationship with customers
-  Sustainable business

-  Socio-environmental and climate criteria in financial operations
-  Innovation and technology
-  Data security and privacy
-  Employee health, well-being and development
-  Diversity, Equity and Inclusion
-  Climate change and emissions
-  Financial
-  Fighting scams and fraud
-  Labor practices
-  Community and social impact
-  Promotion of human rights
-  Responsible management of suppliers



¹ In relation to the previous report, the topics "Labor practices", "Community and social impact", "Promotion of human rights" and "Responsible management of suppliers" were added. The changes occurred due to improvements in terms and adjustments in writing for better understanding by respondents.

Our **Financial** and **Intellectual** **Capital**

In this Chapter:

- Financial Performance
- Customers
- Innovation



Our Financial and Intellectual Capital

BV's investments, reserves, and other economic resources constitute the bank's financial capital, which are fundamental assets in generating the institution's value. In 2024, the management of this capital led to one of the best financial performances in BV's 36-year history.

The bank's intellectual capital is represented by the expertise of its employees, which is applied to innovation initiatives, internal processes, and customer service. For the second consecutive year, BV was recognized as the most innovative bank in Brazil, according to the Ranking 100 Open Start-ups 2024.

In this chapter, we present the main outcomes of BV's business in 2024, highlighting achievements in customer relationships and advancements in innovation.



Strategic pillars: how BV creates financial value		
Strengthen and sustain the core business	Diversify revenues by leveraging our core capabilities	Strengthening the relational approach with individual customers
Ensure the stability and efficiency of mature businesses: Used light-duty vehicles, Wholesale and treasury/Asset & liability management (ALM)	Map growth opportunities in both credit and financial services	Building a lasting relationship with our customers by using the Digital Account as a relevant hub.

Key enablers of the strategy	
Innovation, data & technology	People, culture & ESG
Use technology to understand customer needs and deliver customized, efficient experiences	Humanized high performance, embracing values such as simplicity, integrity, courage, and partnership.

Financial Performance

In 2024, BV attained one of the most remarkable financial results since its inception. All key performance indicators improved compared to 2023, including recurring net income, which reached BRL 1.72 billion—a historic record for the bank, up 79.2 percent over the previous year. Return on equity (ROE) rose by four percentage points to 13.1 percent, and the total credit portfolio volume grew to BRL 90.5 billion.

The improvement in profitability in 2024 was driven by progress in implementing actions across the three strategic pillars, as well as a decrease in the cost of credit resulting from lower default levels in Retail. The performance of the bank's core business was solid, bolstered by advances in product diversification and increased revenues from services.

Financing for used light-duty vehicles remained the main line of business, accounting for 46.7 percent of the total credit portfolio at the end of 2024. For the 12th consecutive year, BV was the national leader

in the segment, registering a record in credit origination.

BV's automotive marketplace, the NaPista portal, has also experienced growth and has become one of the leading platforms in the segment on the market. In 2024, NaPista experienced an almost 90 percent increase in the number of publications, featuring about 250,000 vehicles advertised and approximately 13 million ad views per month.

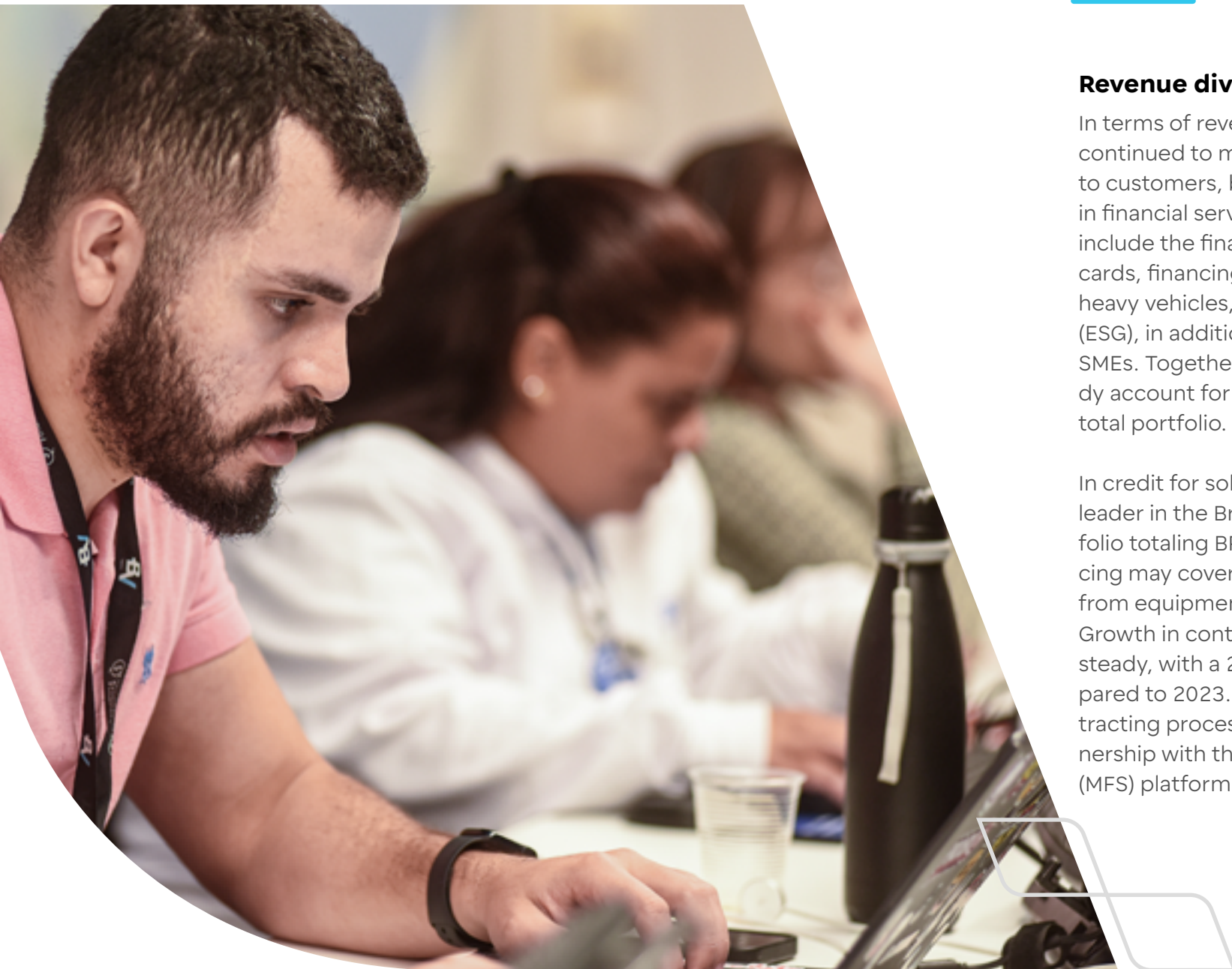
Still related to vehicle financing, in 2024, the bank launched FIDC BV Auto, a credit rights investment fund backed by the portfolio of used light-duty vehicle financing. The public offering of FIDC BV Auto totaled BRL 3.5 billion, marking it as the largest in the Brazilian market over the past three years. The transaction was strategically important, significantly contributing to the evolution of BV's business model.

The Wholesale portfolio recorded a growth of 4.7 percent, totaling approximately BRL

26 billion, accounting for 29 percent of BV's total portfolio. Performance in this sector focused on consistent growth within the Corporate segment, targeting companies with annual revenues between BRL 300 million and BRL 4 billion. This portfolio increased by 16.8 percent compared to the previous year, totaling BRL 14 billion. In debt capital markets activities, results were equally positive: BV totaled BRL 68 billion in transactions, setting another record in the institution's history.

Additionally, the bank aimed to maintain its established presence in the Large Corporate segment, catering to clients with revenues in excess of BRL 4 billion annually, by prioritizing risk reduction and enhancing profitability.





Revenue diversification

In terms of revenue diversification, BV continued to multiply the solutions offered to customers, both in terms of loans and in financial services. These transactions include the financing of solar panels, credit cards, financing of motorcycles, new and heavy vehicles, and vehicle-secured loans (ESG), in addition to providing services to SMEs. Together, these business lines already account for 24.7 percent of the bank's total portfolio.

In credit for solar panels, BV remained the leader in the Brazilian market, with a portfolio totaling BRL 4.2 billion in 2024. Financing may cover 100 percent of projects, from equipment acquisition to installation. Growth in contract origination remained steady, with a 21.4 percent increase compared to 2023. This growth in the contracting process is facilitated by the partnership with the Meu Financiamento Solar (MFS) platform.

BV also remained the leader in vehicle-secured loans, with a portfolio totaling BRL 4 billion. This modality allows customers to secure a loan by using their fully paid-off vehicle as collateral—a solution that aligns with BV's established tradition and expertise in vehicle financing.

There was also growth in the granting of credit for motorcycles, new and heavy-duty vehicles, a portfolio that obtained significant results in 2024 (30.1 percent compared to the previous year), totaling BRL 5.8 billion, and growth also in services to small and medium-sized companies (SMEs), with a focus on the anticipation of receivables. The SME customer portfolio reached BRL 2.9 billion.

Finally, in card operations, BV reported a 6.3 percent decline in the total portfolio. This was a result of adopting a more conservative credit granting policy throughout the year, in response to the macroeconomic scenario. Issuing cards to individuals who are already customers of other BV products is a key component of the relational approach.

Services

Service revenue reached BRL 2.7 billion, an increase of 21.6 percent compared to 2023. This encompasses the operations of the Bankly platform, which has established itself as one of the leading channels for Banking as a Service (BaaS) in the Brazilian market. With Bankly, companies lacking a banking structure can scale customizable

financial products such as checking accounts, cards, transfers, payroll services, and more. In 2024, over BRL 133 billion in payments were processed by the 81 partners connected through Bankly, and the revenue recorded by BV from the platform increased by 22.5 percent.

Another line of services benefiting from synergy with the core business—specifically vehicle financing—is the provision of insurance. With a volume of BRL 1.7 billion in insurance premiums issued in 2024—setting another record in the bank's history—BV has established one of the largest brokerages in the country, offering products from over 30 partner insurance companies.

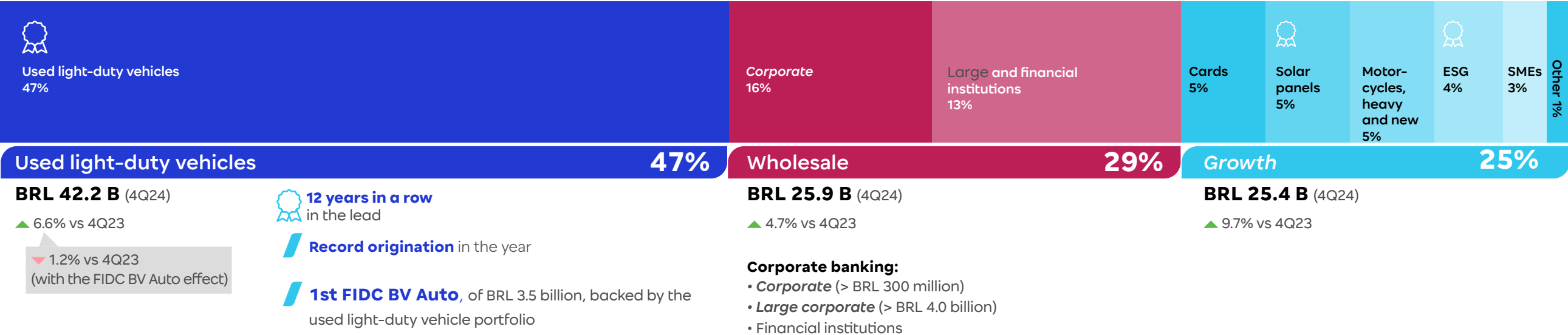
One of these partnerships was highlighted in 2024. Through a strategic agreement with Lockton, the largest independent insurance broker in the world, BV began offering insurance solutions to Wholesale customers. The portfolio includes cyber, climate, and agricultural risk management, supply chain protection and property insurance, etc.

Credit portfolio

Total: BRL 90.5 billion

▲ 6.6% vs. 4Q23

▲ 3.0% with FIDC



Customers

GRI 2-29, 3-3: Relationship with customers

Guided by its relational strategy, which focuses on attracting and engaging users of products and services in the Wholesale and Retail segments, BV achieved significant advances in its customer portfolio in 2024. Over 1.7 million new individual customers were added to the base, bringing the total to 6.7 million by the end of the year. There was also an increase in total payment value (TPV): BRL 32.8 billion, representing a growth of 25.2 percent.

These results are attributed to the expansion of the portfolio, offering increasingly customized and differentiated solutions—such as the provision of the authorized direct debit service (DDA) to 100 percent of customers, and the streamlined salary portability option. These and other services and products are readily available through the BV App, which has received multiple updates since mid-2024.

In addition to access to an exclusive Open Finance area – which helps organize

finances and transactions from other institutions – the BV App now features Shopping BV, offering various e-commerce options integrated into the app, and the Credit Showcase, with customized offers and pre-approved limit consultations for personal loans, ESG, and cards.

Open Finance was also integrated into the vehicle financing simulation platform. Those who use the financial information sharing system receive get in the simulation calculations, such as discounts on the suggested installments and other advantageous conditions. The facility is available to any user, whether or not a BV customer.

Also in the user experience area, staff training and new communication channels contributed to increasing customer satisfaction and retention. Measured using the Net Promoter Score (NPS) methodology, the average score given to Customer Service (CS) remained in the “excellence zone” (74.7 points).

The BV App now offers Shopping BV, with several e-commerce shopping options





BV also stands out in the main customer service rankings, consistently ranking among the top financial institutions on Reclame Aqui (score of 8.1) and on Consumidor.gov.br (1st place in consumer quality evaluation and 2nd in the solution score).

An example of progress in customer satisfaction occurred in the Collections area, through a training project in emotional intelligence, offered to teams from partner companies responsible for contacting customers. The professionals involved

developed active listening and financial education skills. And through a gamified platform, the best performing agents received virtual coins, which could be exchanged for prizes from partner companies.

Implemented in 2020, the new training model has since provided a 40 percent increase in the level of satisfaction with the billing system. The improvement was measured using the NPS methodology, applied to customers after service.

AI applied to customer relations

In April 2024, Banco BV completed the pilot project of a hyper-customized customer interaction model, powered by generative artificial intelligence (AI). Developed in partnership with Accenture and Google Cloud, the technology was implemented in customer communication processes, leading to more targeted offers and customized product and service recommendations.

During testing, the customer communication creation process became up to 80 percent faster, and the level of offer customization increased by a factor of 100.

Cybersecurity and Data Protection

GRI 3-3 Data security and privacy

To safeguard customers' private data and protect its digital systems from threats, BV maintains a Cybersecurity and Information Policy that is reviewed and updated annually. The document sets rules regarding the treatment and protection of information, and seeks to ensure the company's ability to prevent, detect and reduce its vulnerability to incidents.

BV's Information Security and Privacy Management System (SGSPI) is certified according to the ISO 27001:2022 (Information Security Management) and ISO 27701:2019 (Privacy Information Management) standards. The bank kept the SGSPI updated and fully operational in 2024, renewing both certifications for another annual cycle.

The Incident Action and Response Plan establishes incident prevention and response processes, defines responsibilities in protection work and crisis management on the topic. Like the Cybersecurity and Information Policy, the Plan complies with the requirements of the General Personal Data

Protection Law (Law No. 13,709/2018 – LGPD).

In line with the LGPD, the bank has had a Privacy Program in place since 2019, aimed primarily at ensuring the company's compliance with the legislation. The Program provides guidelines for personal data protection initiatives, with a view to the privacy of the data subject. This includes the analysis of privacy risks through records of processing activities and data protection impact assessments, in both digital and physical environments, following a PDCA cycle.

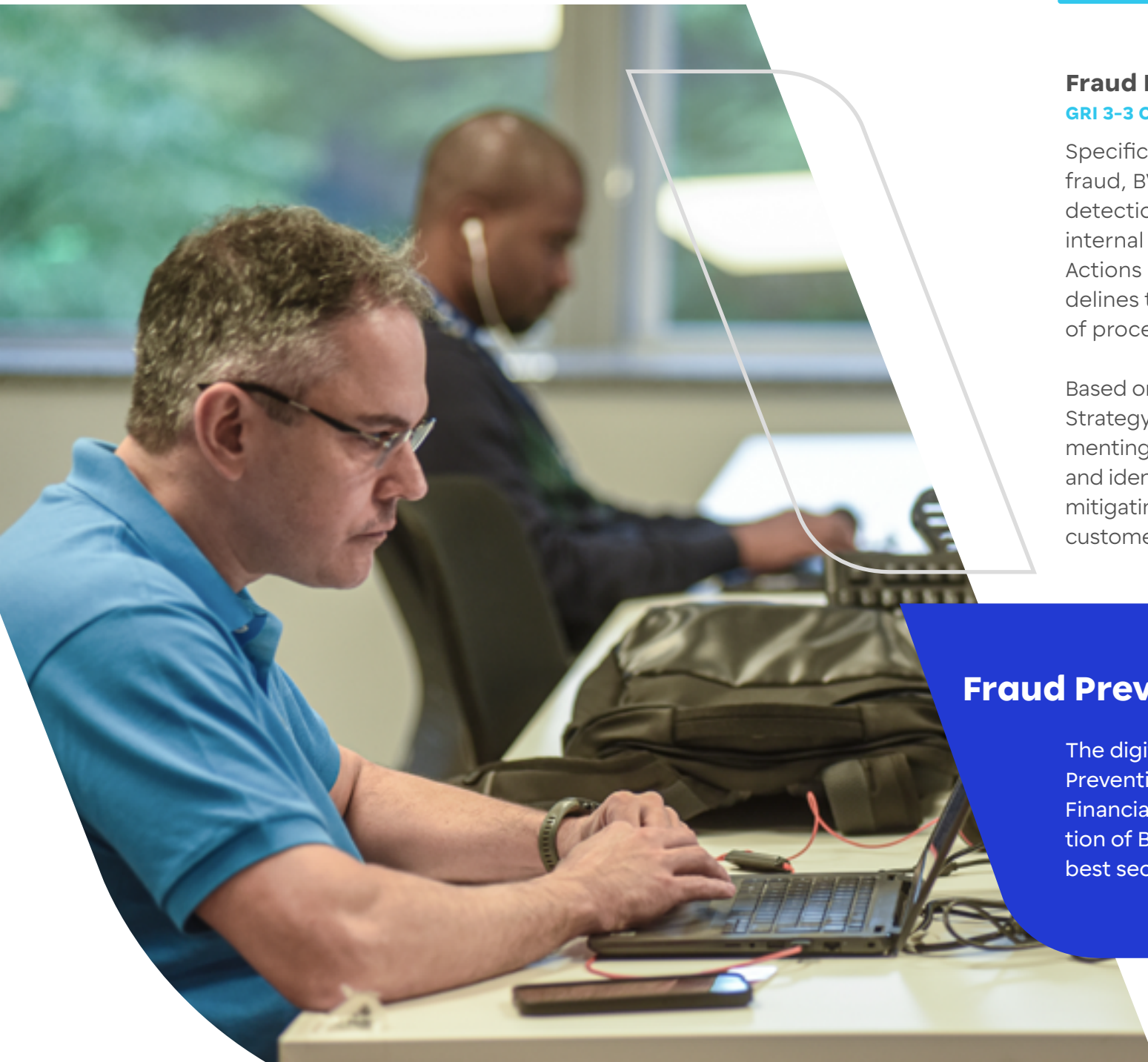
In addition, employees undergo training and awareness regarding the risks involved in information security, through training on Educa, a corporate education portal, lectures and workshops. The bank's vendors are evaluated on their ability to respond to incidents and prevent threats. The effectiveness of the implemented initiatives is measured through performance indicators (KPIs and OKRs), including:

- Number of services provided to data subjects regarding the use of their data;
- Volume of data analyzed and mapped in the processing flows;
- Periodic assessment of suppliers to ensure contractual compliance;
- Evolution of information security maturity, based on external audits.

Among the year's key events on cyber risks and protection were the Digital Resilience Fair, featuring information on fraud, threats, and financial crimes; the Security Champions program, which brought together multiple areas in an innovative format; and BV Games, which used gamified dynamics to address digital security. More than 1,900 people were impacted by the actions.

BV is certified
according to the
ISO 27001:2002
and ISO
27701:2019
standards





Fraud Prevention

GRI 3-3 Combating scams and fraud

Specifically in combating scams and fraud, BV works on four pillars: prevention, detection, recovery and repression. An internal policy (IN_1226 – Fraud Prevention Actions and Responsibilities) provides guidelines to ensure the security and integrity of processes.

Based on this policy, the Fraud Prevention Strategy area is responsible for implementing rules and strategies to prevent and identify atypical transactions, thereby mitigating potential financial losses for both customers and the institution.

The bank's actions on this topic include the implementation of advanced controls, monitoring technologies and educational campaigns – ensuring a safe environment for financial operations and promoting customer confidence. The measures taken also aim to mitigate potential negative impacts, given the growing exposure of the entire financial sector to threats.

The effectiveness of the measures adopted is monitored through dashboards that track fraud attempts, evaluate the performance of rules and strategies, analyze case studies, and monitor control indicators.

Fraud Prevention Seal

The digital bank received important recognition in 2024, the Fraud Prevention Seal, an initiative by the CNF – National Confederation of Financial Institutions in partnership with Febraban – Brazilian Federation of Banks, which certifies banking institutions that stand out in the best security practices for their customers and society.

Selo de
Prevenção
a Fraudes
INSTITUIÇÃO
CERTIFICADA



2024



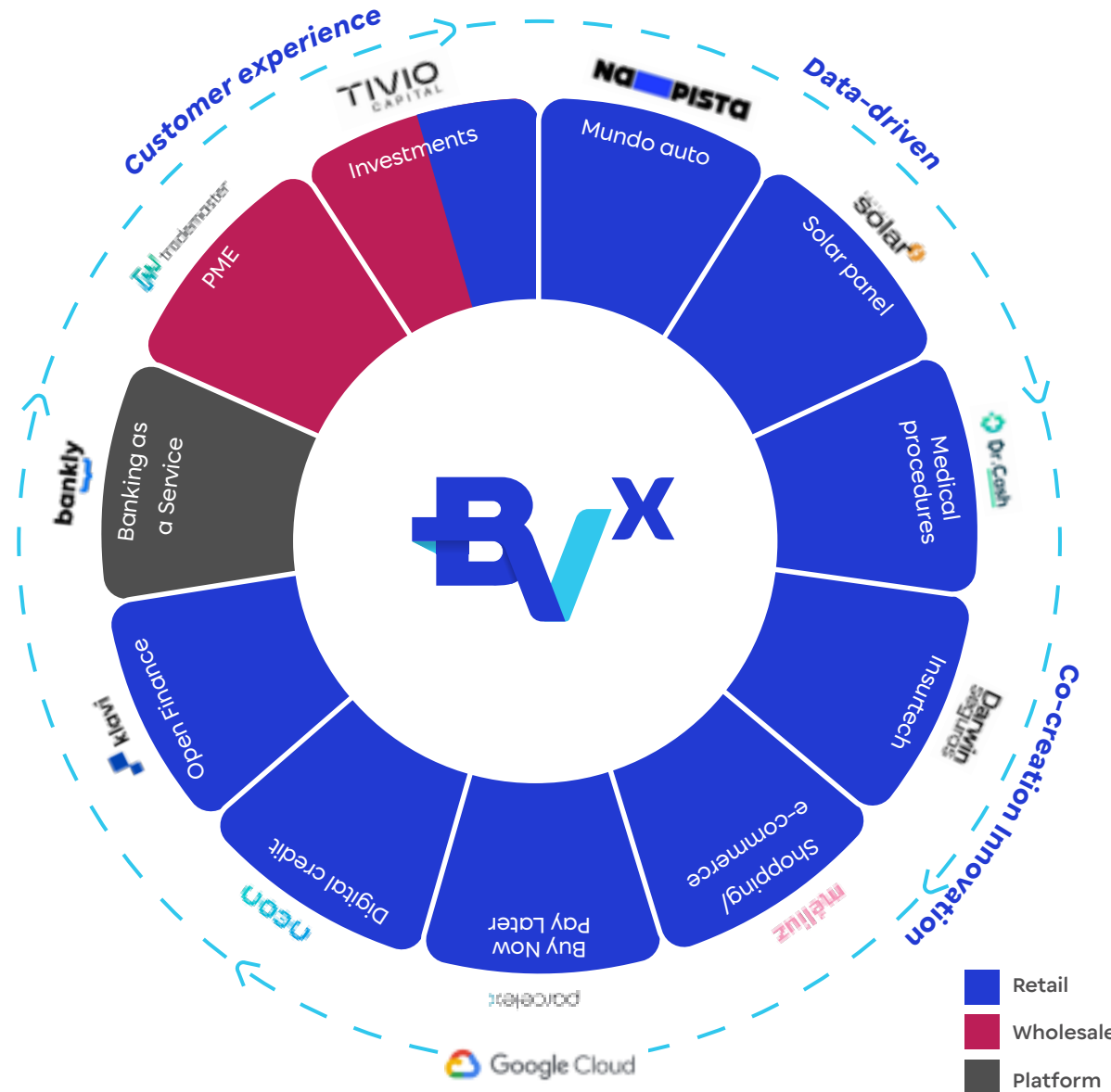
Innovation

GRI 3-3: Innovation and technology

BV's innovation strategy is driven by BVx, the bank's innovation and digital partnerships ecosystem focused on delivering innovative products and services to its customers. The initiatives developed at BVx reflect the commitment to continuously innovate in the Brazilian financial market, with operations focused on data and technology.

The following diagram summarizes the bank's areas of operation and main partners in BVx, which already offer services and products for the Retail and Wholesale segments. In addition, the ecosystem brings together more than 250 connected startups. BV maintains 40 active contracts with startups and holds 11 active investments across sectors such as e-commerce, solar energy, Buy now, pay later, insurtech, and Open Finance.

In 2024, more than 250 startups connected to the BVx ecosystem



BVx has been actively working to accelerate innovations in the loan granting process through the Optimized Experimentation Center (Nexo). Since 2022, Nexo has generated BRL 150 million in business through the development and application of integrated solutions in conjunction with partner companies. A successful initiative in 2024 was the partnership with the fintech Innovative Assessments to utilize psychometric tools in analyzing users applying for loans. Psychometrics accounted for BRL 32 million of the business generated with Nexo from January to June 2024.

Another example of BVx's cutting-edge work was its participation in virtual currency projects. BV is one of the institutions selected by the Central Bank of Brazil (CB) to participate in the development of Drex, an electronic version of the Real that will allow secure transactions with digital assets on a platform controlled by the CB. In partnership with the startup Parfin, BV has been testing value and vehicle ownership document transfer simulations using Drex. The operations, conducted using blockchain technology, are designed to streamline and enhance the security of transactions involving vehicles financed by BV.

In addition to being integrated into phase 2 of the Drex implementation, this vehicle financing journey tokenization project was one of the winners of the Banking Transformation Award, in the Digital Assets category. The award, which turned 20 in 2024, recognizes banks that stand out for their initiatives to modernize the national financial system.

Also in the field of digital assets, in 2024 BV became part of the Agorá Project, created by the Bank for International Settlements (BIS). The initiative explores the integration of central bank digital currencies (CDBC's) from various countries into a single programmable blockchain platform. BV was the only Brazilian institution invited to the project; ten professionals

from the bank, along with a partner with expertise in digital transactions, are participating in the discussions.

In 2024, the partnership ecosystem was strengthened with the launch of the Open Innovation Program, designed to connect BV with startups offering unconventional solutions and products aimed at addressing specific challenges and gaps in the bank's services. Themed "Beyond the bank: Auto Market", the participating startups presented innovative ideas on topics such as vehicle maintenance, management and technology.

To stay aligned with market trends, BV strengthened its presence in the national

innovation landscape by sponsoring the Web Summit Rio, held in April in Rio de Janeiro (RJ). One of the most important technology and innovative thinking gatherings in Brazil, Web Summit Rio welcomed more than 30,000 people in 2024. At its booth—one of the largest at the event—the bank showcased BVx, hosted expert panels, and created space for idea sharing and new partnerships.

In the same year, BVx also participated in the South Summit Brazil (SSB), held in Porto Alegre (RS), and in Fintech View 2024, a gathering of financial technology experts hosted at BV's headquarters in São Paulo.

A banking industry benchmark



For the second consecutive year, BV led the 2024 Ranking 100 Open Startups, in the Banks category. Since 2016, the Ranking has served as the main reference and data source on open innovation in Latin America, recognizing leading companies and startups that stand out in driving innovation in Brazil. The bank also ranked 11th on the Top Open Corps list, open to all sectors of the economy.

Web Summit Rio



Our Human Capital

In this Chapter:

- People Management
- Diversity, Equity and Inclusion



Our Human Capital

GRI 3-3: Employee health, well-being and development

BV's human capital consists of 4,486 employees—the workforce that helps position the bank among the largest and most respected institutions in the Brazilian market.

By embracing the people, culture, and ESG triad as key enablers of its strategy, the institution prioritizes the individual and collective development of employees, in alignment with non-negotiable values and principles: **we are partners, simple, ethical and brave.**

GPTW

BV was recognized as the best bank to work for in Brazil



Employee satisfaction on the rise

In 2024, BV was named the best company to work for in Brazil among financial institutions, according to the Great Place to Work (GPTW) ranking. The bank also ranked among the top 30 best organizations in the country. A highlight of the survey was the high favorability score (87/100) reflecting employees' positive views on the organizational climate and work environment.

This favorability was further supported by the results of the eNPS survey, which measures employee satisfaction based on their likelihood they will recommend the company as a good employer. The average score in 2024 was 86, considered a “zone of excellence” in the eNPS methodology.

People Management: Aligning Employees with Business Priorities

GRI 404-2

People management actions at BV aim to align the development of employees, teams, and leaders with the bank's strategic pillars, with a focus on prioritizing customer centricity. In 2024, the initiatives sought to reinforce the role of leaders as drivers of the relational strategy.

This work included a mapping of critical positions and key positions for the strategic cycle. Talents were identified and are being prepared to occupy these positions, within a short and medium-term succession plan. The premise of this work is to have the right person appointed to each strategic position.

With the launch of Ecoa (the development program for executives), BV leaders gained the opportunity to take specialized,

customized courses in partnership with Columbia University (USA), with a focus on digital transformation as the central theme. Complementary training for managers focused on innovation, product design, and emotional intelligence.

Implemented for other employees was the Digital Fluency program, a hybrid pathway consisting of seven sessions with market experts and five comprehensive courses, available on the education platform, totaling 25 hours of training. Over 1,200 people were trained in topics such as artificial intelligence, data, customer centricity, digital products, and change management. The lectures received an average score of 85 points in participant evaluations, according to the NPS evaluation system.



The principles of the agile methodology were also applied in the consolidation of a customer-oriented organization. Multidisciplinary teams, consisting of over 30 people, 133 squads with an end-to-end customer vision, and 15 tribes worked in collaboration. More than 1,500 employees and 350 BV leaders were involved throughout the process, focusing on advancing digitalization, adapting to market changes, and fostering innovation.

Another important topic was the advancement in the development of employees in artificial intelligence (AI). Around 450 bank employees, or 10 percent of the workforce, are actively involved in the topic, studying models and possibilities for applying generative AI in processes and products.

In addition to technical and specific training, managers also received training in diversity, resilience, decision-making in uncertain contexts, team formation, and change management. These are relevant and necessary skills to improve communication and engagement between leaders and teams, in an increasingly diverse, dynamic and complex work environment.

All these advances were supported by a new internal communication hub with company leaders, implemented in 2023, which enhanced collaboration between teams and managers within the already established hybrid work model, adopted by nearly 100 percent of the internal workforce. It is important to note that BV employees can work in four different work model formats: in-person, flexible, virtualized, and remote, all of which have been evolving since 2022.

Health and Well-Being GRI 403-6

The Bem Viver Program brings together benefits and initiatives to ensure peace of mind, health and balance in the lives of employees and their families. Medical assistance includes the Sírío-Libanês Primary Care Clinic (for medical care and routine consultations) and the Saúde em Mente program, which focuses on mental health.

Through BV a Bordo, the bank takes care of everyone who becomes a parent, with leave of up to 180 days for women, support trails, conversation circles and monitoring of pregnant women via a complementary health insurance. For fathers, paternity

leave goes beyond the five days provided for by law; it is extended by 15 days, through the Empresa Cidadã Program and, additionally, by 70 optional days offered by BV itself as part of an internal parenting support program.

As part of its focus on quality of life, one of the new features in 2024 was the BV Athlete Program, designed to encourage

the practice of physical activities. Employees can register at three levels (beginner, intermediate and advanced) and receive financial assistance from BV to purchase sports equipment.



Diversity and Inclusion

GRI3-3 Diversity, equity and inclusion

BV works to have an increasingly diverse team, representing the racial, cultural and gender plurality of Brazilian society. This is the bank's way of contributing to reducing inequalities and offering equal opportunities.

The bank has made two specific public commitments regarding diversity and inclusion: to ensure that half of leadership positions are held by individuals who identify as female and to guarantee that 35 percent of the workforce is composed of Black individuals. To fulfill these commitments (formalized in the Pact for a Lighter Future) by 2030, BV has been accelerating its initiatives aimed at women, Black and brown people, LGBTQIAPN+ and people with disabilities (PwDs) year after year.

As a forum for analyzing and deliberating on these initiatives, BV hosts a Diversity Forum, held bi-monthly with the participation of directors from People and Culture, Risks, Finance and Investor Relations, and Marketing. All of the bank's decisions on diversity are validated and approved by the Forum, which is coordinated by the Diversity and Inclusion and ESG leaders.

The measures approved by the Diversity Forum and implemented internally are evaluated through the Radar Jeito BV Survey, an anonymous survey that assesses employees' perceptions of diversity and inclusion. The bank's maturity in diversity and inclusion issues is monitored by a data panel, with indicators that monitor compliance with targets.



Affinity groups

Thematic initiatives that encourage the inclusion and representation of minority groups. The groups work to accelerate the transformation of BV's diversity culture with debates, communication campaigns and diverse events

"BV com Elas" (BV with Women)::
gender equity and female representation

"BV Raízes" (BV Roots):
racial equity and inclusion

"BV Fora do Armário" (BV Out of the Closet):
inclusion of LGBTQIAPN+ people in the financial market

"BV Além da Cota" (BV Beyond the Quota):
inclusion of people with disabilities

"BV Conexões Geracionais" (BV Generational Connections)
coexistence and dialogue among different age groups and generations

It is also worth highlighting that, at an institutional level, BV is a signatory to the following initiatives:

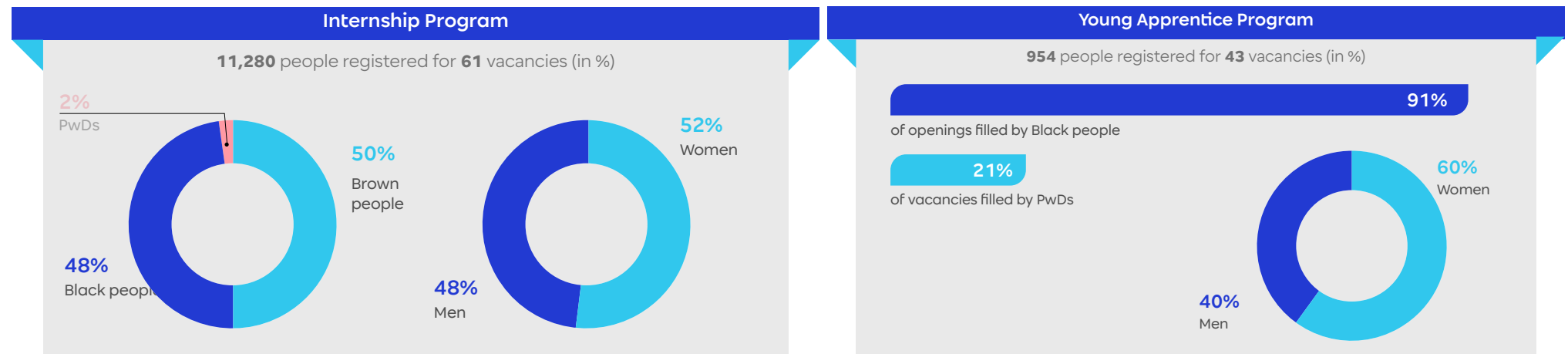
- MM360 Women;
- UN Women's Empowerment Principles – WEPs;
- Business Coalition to End Violence Against Women and Girls;
- Business Initiative for Racial Equality;
- LGBTI+ Forum;
- Business Network Forum for the Social Inclusion of PwD;
- Ethos Institute for Diversity and Inclusion.

Opportunities for diverse talents

In 2024, BV publicly called on women, Black and brown professionals, LGBT-QIAPN+ and PwDs to form a talent pool focused on diversity. Affinity groups participated in the initiative, presenting the company and its internal inclusion actions.

As entry points to the bank's staff, the Internship Program and the Young Apprenticeship Program reserved a percentage of their vacancies for minority groups, including Black, brown, indigenous, and people with disabilities (PwD).

The bank has also opened registrations for Connecting Roots with Women: Affirmative Internship Program for Black Women, to be held in 2025. The action was exclusively aimed at Black people who identify with the female gender.



Our **Social** and **Relationship** **Capital**

In this Chapter:

- Engagement with the BV Ecosystem
- Social Impact
- Sustainable Relationship with Suppliers



Our Social and Relationship Capital

GRI 2-29

Banco BV promotes social development by acting sustainably within its ecosystem. This activity encompasses the bank's main stakeholders, including employees, shareholders, customers, suppliers, local communities, and society at large.

Ethical and assertive practices are adopted in this relationship, always in order to maintain prosperous engagement and a positive impact on the entire ecosystem, in accordance with the [BV Social, Environmental and Climate Responsibility Policy](#).

Generating positive impact is the focus on engagement with audiences



Engagement with the BV ecosystem

BV's sustainability planning involves maintaining transparent and long-lasting relationships with the groups that make up the bank's ecosystem. The following are the primary audiences with whom BV engages, along with the purposes for which the bank serves them:

Customers

Offer the best choices for our customers through a comprehensive portfolio of products and services, all designed to enhance the user experience.

Employees

Promote a healthy and relaxed work environment, with an ever-increasing sense of pride in belonging.

Regulators

Ensure compliance of practices and processes with standards and contribute to the reliability and constant improvement of the financial system.

Community

Promote sustainable business and community development.

Shareholders and investors

Keep them updated with clear, timely and transparent information about the company.



Support for the victims of the floods in Rio Grande do Sul

In response to the floods that occurred in April and May 2024 in Rio Grande do Sul, BV took several measures to support customers and partners in the state. Donations were earmarked for revitalizing affected commercial activities; the bank also extended the maturity of loan installments. Overdue bills were exempted from late payment and fines, and interest rates for credit card bill installments were reduced by 50 percent.

The bank also created an exclusive cell in its service channels for the state. Each legal entity client's situation, whose activities were interrupted, was individually assessed due to the gravity of the circumstances.

To support the broader population, BV took part in a donation campaign led by the Votorantim Institute and made direct contributions to the Central Única das Favelas (Cufa) and the Banco do Brasil Foundation, which carried out social and reconstruction projects in the affected areas.

Financial Education Actions

GRI 3-3 Financial Citizenship, SASB
FN-CB-240a.4

In promoting social inclusion and the population's access to financial services, BV took an important step in 2024 by creating its Financial Education Policy. With this, the bank seeks to standardize and consolidate the institution's actions in the area, aligning the business strategy with awareness-raising and financial planning actions.

During the year, the institution took part in actions to disseminate financial education. In May 2024, the bank participated in the 11th National Financial Education Week (Enef), an event promoted by the Brazilian Financial Education Forum (FBEF). Its objective is to disseminate notions of basic and accessible financial education for young people and adults. The central theme of the 2024 edition was "Financial Protection, Cash Flow and Solidarity with the Brothers of Rio Grande do Sul," in support of the victims of the floods in the state. During the Enef Week, BV also promoted internal actions for employees and partners.

BV teams also went to the Vale da Ribeira, in the southern region of the state of São Paulo, delivering lectures on awareness and financial planning to local microentrepreneurs. It was a joint action with Legado das Águas, a private Atlantic Forest reserve maintained by Reservas Votorantim.

During National Financial Education Week, BV assisted 31 children from social institutes supported by the bank, located in vulnerable communities, as well as 13 microentrepreneurs. Both audiences have limited access to financial services.

Together with the Adria Santos and Próxima Geração Institutes, BV volunteers distributed educational financial literacy games to children and young people involved in the institutions' projects. The institutes are supported by BV and more than 300 people, including employees, partners, entrepreneurs and students, were impacted.

Additionally, the bank's partners in the vehicle segment participated in lectures within

the Trilha BV Program. The educational platform provides, among other resources, training in financial management, sales techniques, and marketing.

For customers and the general public, the BV Inspira blog (<https://www.bv.com.br/bv-inspira/financial-orientation>) offers tips on financial planning, personal finance, and investments for both individuals and businesses. Financial guidance content and tips are also taken to customers through direct communication actions, whether through e-mail, WhatsApp, or through the bank app.

BV continuously monitors actions involving stakeholders, gathering feedback throughout each stage of the participants' journey. This monitoring allows us to assess the needs of each audience and develop specific programs to meet their demands. This engagement is essential in structuring initiatives, ensuring that actions are planned based on their expectations and needs.



Membership associations GRI 2-28

At an institutional level, BV is a signatory to the following sector associations and external commitments:

- Board of Directors and Executive Board of the Brazilian Federation of Banks (Febraban), since 1991;
- National Association of Credit, Financing and Investment Institutions (Acrefi), since 1996;
- Executive Board of the Brazilian Association of Financial and Capital Market Entities (Anbima), since 1998;
- Brazilian Association of Credit Card and Services Companies (Abecs), since 2007;
- United Nations (UN) Global Compact since 2021,
- Pact for Sport, since 2021;
- Entrepreneurs for Climate, since 2021;
- Businesses and LGBT+ Rights, since 2021;
- GHG Protocol, since 2021;
- Business Initiative for Racial Equality, since 2021;
- Brazilian Institute of Corporate Governance (IBGC), since 2021;
- UN Principles for Responsible Banking, since 2022;
- Business Coalition to End Violence against Women and Girls, since 2023;
- Brazilian Association of Publicly Traded Companies (Abrasca), 2024.



615,609

people benefited from
events and activities

Social Impact GRI 203-1

A lighter world is a more inclusive and less unequal world. Inspired by this vision, BV maintains a private and incentivized social investment program that supports cultural, sports, health, and education projects aimed at children, adolescents, young people, adults, and the elderly.

In 2024, approximately BRL 9 million in incentivized investments were allocated to support 34 projects across eight states — Bahia, Maranhão, Pará, Rio de Janeiro, Rondônia, Roraima, Santa Catarina, and São Paulo — as well as the Federal District. The initiatives were supported by the Rouanet Law (15 projects), Sports Law (10), Municipal Funds for Children and Adolescents (4), Municipal Funds for the Elderly (3), the National Program to Support Oncological Care – Pronon (1), and the National Program to Support Health Care for People with Disabilities – Pronas (1).

In total, 1,332 events and activities were held, directly benefiting 615,609 people. All organizations that received support from the bank were selected after assessments of positive impacts and alignment with BV values. Supported projects also undergo compliance and risk assessments, including legal compliance and anti-money laundering checks.

In addition to supporting external projects, the bank encourages its employees to participate in the BV Volunteer Program, allowing them to donate their time and effort to contribute to external social initiatives. Among the actions conducted in 2024, there was a guided tour of Sala São Paulo with students from the Próxima Geração Institute, which is supported by BV, and integration with beneficiaries of the Velho Amigo Institute, aimed at senior citizens.

BV Esporte Platform: six years of success

BV believes in the power of sport as a tool for social inclusion, promoting citizenship and gender equality, and as a complement to education. For this reason, for the past six years the bank has invested in the BV Esporte platform, its main social transformation initiative. Always based on the dissemination of sports practices, the platform prioritizes the feasibility of projects with a great positive impact in vulnerable areas.

Nine institutes founded by renowned athletes, including Olympic and Paralympic medalists, are in the network supported by the BV Esportes platform. They are:

- Hypólito Institute (RJ), led by Olympic gymnast Diego Hypólito;
- Reação Institute (RJ), created by judoka Flávio Canto;
- Ádria Santos Institute (SC), created by the runner of the same name, the country's greatest female Paralympic medalist;

- Ítalo Ferreira Institute (RN), maintained by the surfing champion from Rio Grande do Norte;
- Etienne Medeiros Institute, (PE), founded by the world swimming champion;
- M4 nas Escolas Institute (RJ), created by basketball player Marcelinho Machado;
- Próxima Geração Institute (SP), maintained by tennis player Mauro Menezes;
- Serginho 10 Institute (SP), led by Olympic volleyball champion Serginho;
- Sandro Dias Institute, coordinated by the skateboarder of the same name, a world champion of the sport.



Sandro Dias
Institute

Institutes supported by BV

Go to <https://www.bv.com.br/institucional/esportes> for more details about BV Esporte and the institutions and athletes supported by the bank. In addition to providing financial resources, BV contributes to the institutes' projects by promoting thematic workshops, offering mentoring, monitoring indicators, and providing technical support.

The following
figures summarize
the positive impact
of projects in 2024:

2,459 participants

directly and indirectly
impacting the lives of around
10,000 people

78%

average attendance at the activi-
ties

4,098

non-sports services

14,200

sports classes

129

events promoted

Skateboarder
Yndiara Asp



In addition to supporting the institutes, the BV Esportes platform has maintained a special connection with skateboarding since its creation in 2018. BV participated in track renovations, supporting championships and

other sporting events. It was the main sponsor of Skate Total Urbe (STU), one of the main festivals dedicated to sport and urban culture in the world, and directly supported athletes such as Yndiara Asp, Murilo Peres, Pamela Rosa and Kelvin Hoefler.

In 2024, the bank contributed to the inauguration of the Sandro Dias Institute, located in Santo André (SP), created by the skateboarder of the same name. The space offers free skateboarding lessons and other extracurricular activities for around one hundred children and adolescents in situations of social vulnerability, with a special focus on girls. The objective is to encourage female inclusion in the sport.

In 2025, a new partnership was announced, taking the BV Esportes platform brand to the most important category of Brazilian motorsports. Driver Felipe Baptista, who competes in the Stock Car Pro Series championship for the KTF Sports team, is now sponsored by the bank. Synonymous with innovation, technology, and high performance—traits closely associated with BV—Stock Car is also one of the bank's customers' favorite sports, according to internal survey.

Partnership for the Valorization of Education (PVE)

BV is one of the partners of the Partnership for the Valorization of Education (PVE) program. Created in 2008 by the Votorantim Institute, the initiative contributes to improving public municipal education by accelerating learning and promoting equity, respecting the diversity between territories, schools and students.

Every year, the Votorantim Institute, in partnership with BV, the National Bank for Economic and Social Development (BNDES), and other collaborators, promotes the PVE Award – recognizing the most innovative initiatives supported by the program. Around 80 municipalities across all regions of the country participate in the PVE program.

Cultural Selection Black Woman

Through the Cultural Selection project, BV reinforces its commitment to diversity and positive social impact, emphasizing initiatives made by and for Black women. In doing so, the bank promotes talents and stories that often lack access to funding, contributing to the creation of a more equitable and inclusive society.

Three pillars of action are considered: Memory and Strengthening, Training and Protagonism, and Creation and Achievement. Four projects were selected for 2025: Samba Museum (RJ), Bantu Cultural Institute (BA), Cinema Nosso (RJ) and Villa-Lobos Cultural Institute (RO). Over four editions, more than BRL 5.5 million were invested in cultural productions in ten states, supporting 29 projects via the Rouanet Law.

Samba Museum
(RJ)



Solar energy at Favela Marte

In collaboration with the NGO Gerando Falcões, BV is involved in a groundbreaking project to install solar panels in homes at Favela Marte, located in São José do Rio Preto (SP). The bank donated the panels, which now provide renewable energy to 240 homes in the community, as part of the initiative called Favela 3D: Dignified, Digital and Developed, coordinated by the NGO.

Sustainable Relationship with Suppliers GRI 2-6

Management and engagement with the supply chain are also key aspects of BV's social and relationship capital. The processes for hiring and evaluating partners consider sustainability and the preservation of conduct based on the bank's institutional guidelines.

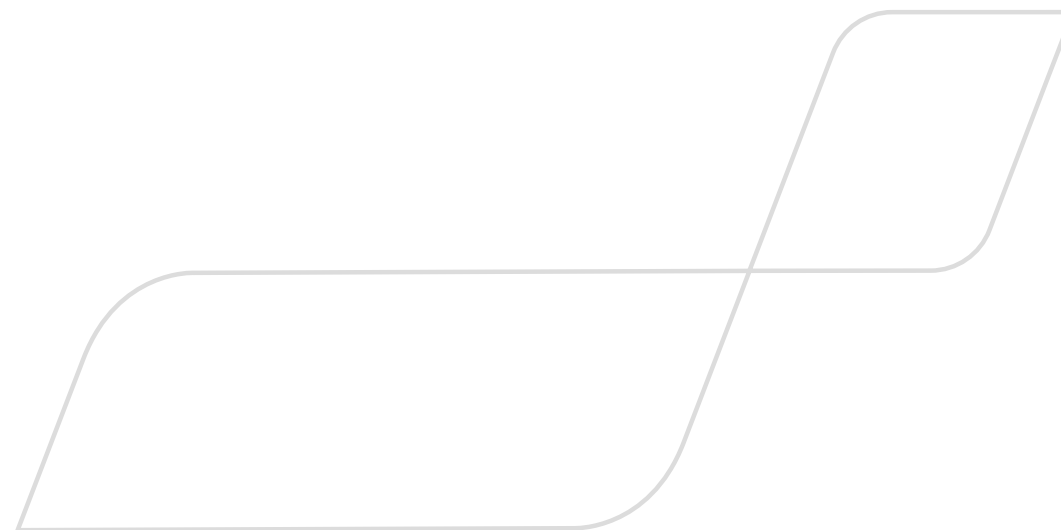
In this context, the BV Compliance and Conduct Guide for Third Parties mandates the application of socio-environmental criteria in the acquisition of products and services. This includes safeguarding human and labor rights, rejecting slave or child labor, sexual exploitation, profiting from prostitution, and harmful actions against the environment. Such risks are systematically mapped.

All approved suppliers – 2,388 by the end of 2024 – are continuously monitored, including an evaluation of the Register of Employers who have Subjected Workers to Slave-like Conditions (Labor Inspection Department). During the year 2024, there was no record of active suppliers in the Registry.

Of the total number of active approved suppliers, 63.1 percent are considered local suppliers (residing in the city of São Paulo), a higher percentage compared to 2023 (51.9 percent).

To raise awareness concerning ESG issues in the supply chain, the ESG Census was launched in 2024: a mapping of sustainability indicators for active suppliers in eight categories considered critical. The data will help us understand the maturity of partners regarding the best environmental, social, and governance practices.

The bank also continued to enhance its third-party risk management processes and the outsourced service governance process, where the supplier centralizes the third party's registration data and assigns the service provider to its active contract with BV. In 2024, adherence of the active third-party base to these criteria was 99 percent.



Of the total number of active approved suppliers, 63.1 percent are considered local suppliers (residing in the city of São Paulo), a higher percentage compared to 2023, which was 51.9 percent

Our Natural Capital

In this Chapter:

- ▮ Sustainable Business Financing
- ▮ Climate Management



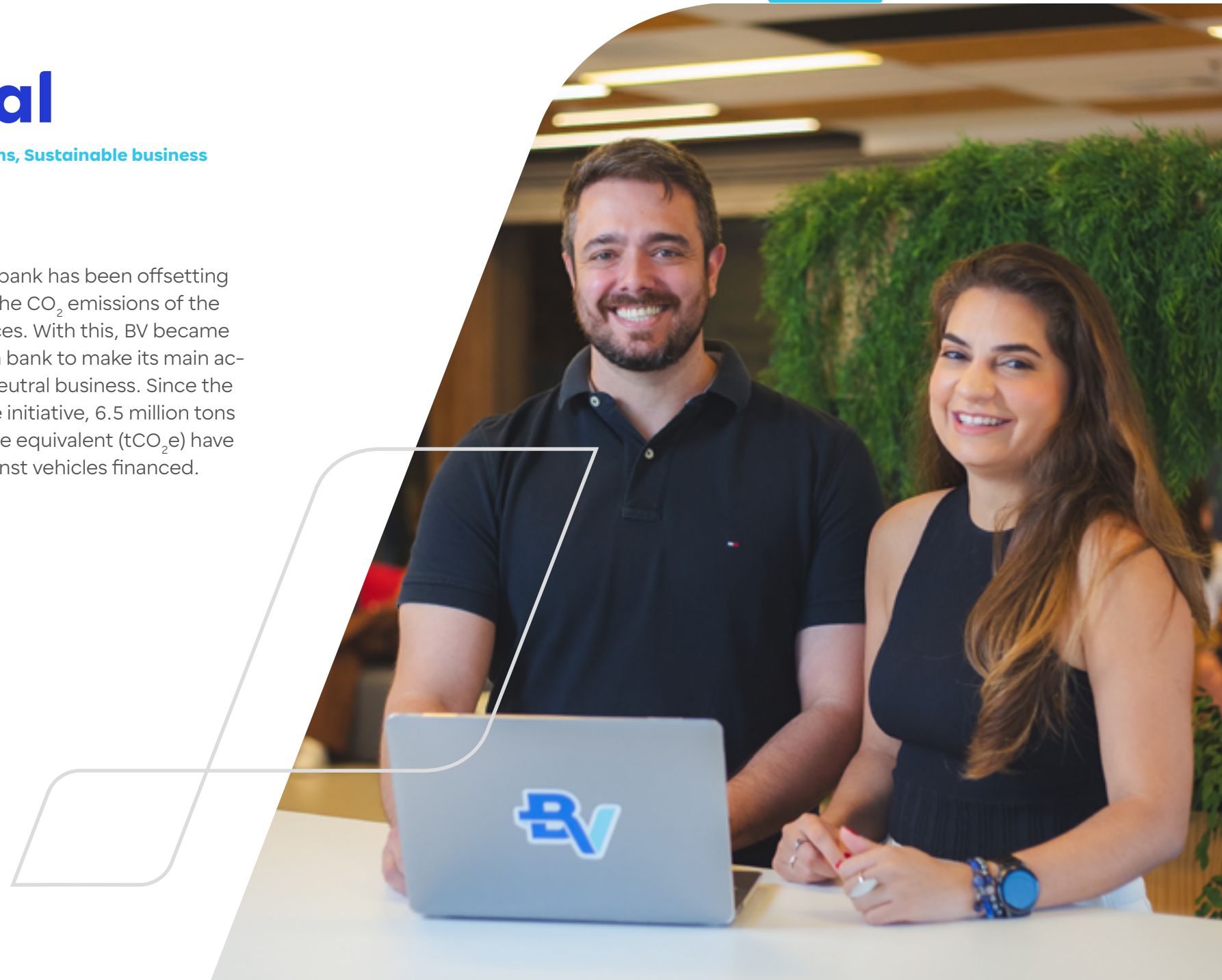
Our Natural Capital

GRI 3-3 Socio-environmental and climate criteria in financial transactions, Sustainable business

BV's efforts to increase the positive environmental impact of its activities make up the bank's natural capital. By accelerating the promotion of sustainable businesses, the institution operates across multiple fronts: investments in ESG assets, portfolio decarbonization, emissions offsetting, providing credit for projects aimed at reducing negative impacts, environmental risk management, and the adoption of eco-efficiency practices.

Since 2021, the bank has been offsetting 100 percent of the CO₂ emissions of the vehicles it finances. With this, BV became the first Brazilian bank to make its main activity a carbon neutral business. Since the beginning of the initiative, 6.5 million tons of carbon dioxide equivalent (tCO₂e) have been offset against vehicles financed.

BV offsets CO₂ emissions of the entire fleet of financed vehicles



Sustainable Business

GRI 3-3: Sustainable business

One of the objectives of the BV Pact for a Lighter Future is to direct resources towards sustainable businesses. These businesses include sanitation operations, renewable energy generation, energy efficiency, sustainable construction, and low-carbon agriculture, among other sectors. The goal is to finance and distribute BRL 80 billion in the capital market, wholesale and retail loan transactions for these types of businesses by 2030.

Since 2021, the year the Pact was announced, BV has allocated a total of BRL 35 billion in loans, financing, and distributions, based on BV's assessment methodology, which aligns with the main standards of the sustainable and climate finance market. This volume of resources positions the bank as one of the Brazilian leaders in sustainable

operations. According to the ranking from Environmental Finance, a leading entity in sustainable finance studies worldwide, the institution ranks third in Brazil in terms of the number of sustainable transactions evaluated by a second party opinion (SPO).

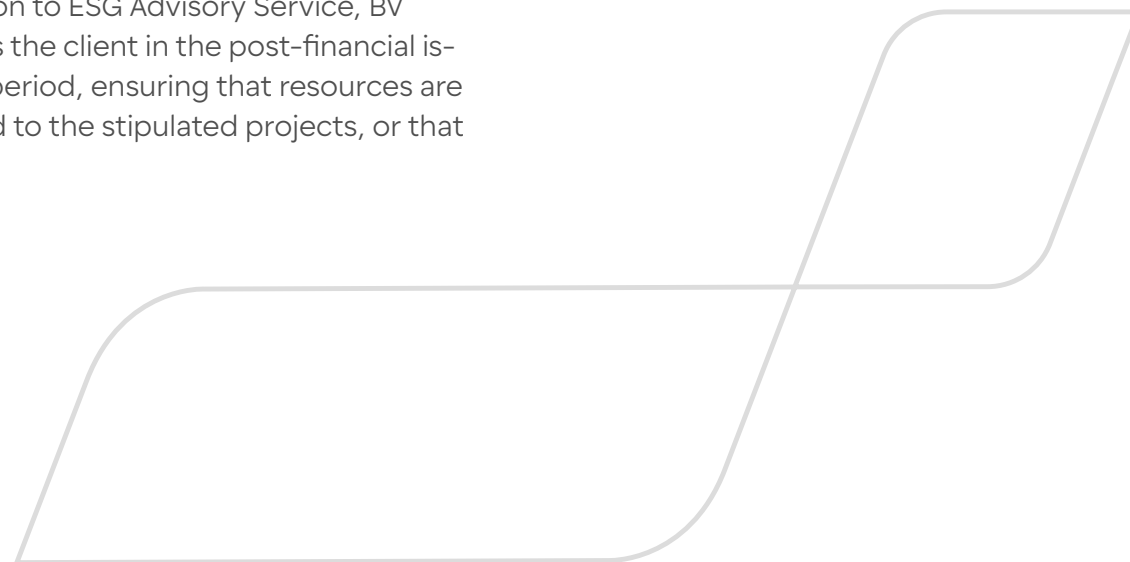
The total financed or distributed to sustainable businesses in 2024 reached BRL 12.7 billion. Most of this amount (BRL 11.4 billion) was in Corporate Investment Banking (CIB) transactions, which accounted for 90 percent of the total. Retail contributed BRL 1.3 billion aimed at financing solar panels, electric and hybrid vehicles.

Support for sustainable businesses gained strength in 2024, with the start of BV's ESG Advisory Service activities. The solution offers guidance to clients on how to align

related projects or goals with sustainability within their financial structures. The work includes compliance with the main international standards for sustainable finance issuances, such as those of the International Capital Market Association (ICMA), Loan Markets Association (LMA), Climate Bonds Initiative (CBI), International Swaps and Derivatives Association (ISDA) and International Finance Corporation (IFC).

In addition to ESG Advisory Service, BV supports the client in the post-financial issuance period, ensuring that resources are allocated to the stipulated projects, or that

Support for
sustainable businesses
gained strength in
2024, with the start
of activities of BV's
Assessoria ESG
advisory services



In 2024 alone, more than BRL 3.5 billion was raised utilizing ESG criteria, elevating the total active ESG fundraising to BRL 4.62 billion.

the goals are achieved with the support of partners that are part of the BV Green Hub.

In its first year of operation, ESG Advisory Service participated in eight transactions linked to sustainability guidelines and with a second opinion, in which BV acted as coordinator. Together, the transactions reached the value of BRL 2.3 billion distributed and financed. Another BRL 9.1 billion was financed and distributed in line with the Green Taxonomy of the National Federation of Banks (Febraban).

Examples of cases conducted in 2024 as a result of Assessoria ESG advisory services include: the Sustainable Advance on

Exchange Contract (ACC) that BV concluded for Caramuru, a major player in national agribusiness; the issuance of green real estate receivables certificates (CRI) for the construction company Tegra, the first transaction of its kind in the Brazilian civil construction market; and the intermediation of financing from BNDES Agro for the Baumgart group.

As part of its support for sustainable businesses, BV updated its Financing Framework for Green, Social, and Sustainability Bonds in July 2024, in collaboration with leading international banks that are recognized as benchmarks in the field. The document describes projects eligible for loan financing

aligned with international ESG bond issuance standards. The content is aligned with BV's strategy and the bank's ESG goals.

In line with the Framework, BV completed a pioneering transaction in October among private banks in Brazil, raising BRL 60 million from the French investment bank Natixis Corporate & Investment Banking (Natixis CIB) for projects that promote environmental, social, economic, and climate sustainability.

Also in compliance with the Framework and other ESG investment guidelines, in December BV concluded raising \$150 million (approximately BRL 900 million) from the International Finance Corporation (IFC), an institution of the World Bank group. These resources will be used to finance the expansion of the distributed energy generation portfolio for individuals in Brazil, a segment in which the bank is a leader. With this loan, more than BRL 3.5 billion in ESG funding was secured in 2024, bringing the total to BRL 4.62 billion in active ESG funding.



Climate Management GRI 201-2

In line with its support for sustainable businesses, BV works to mitigate climate change, offset the environmental impacts of its operations, and aid the transition to a low-carbon economy. It is an evolution built day by day, with decarbonization, eco-efficiency and risk monitoring actions.

The biggest milestone on this journey is offsetting emissions from vehicles financed by the bank during the term of the contract. The process is carried out through the acquisition of carbon credits, in a volume equivalent to the carbon emissions generated by the financed vehicles.

BV works to advance the decarbonization of its portfolio, contributing to the mitigation of climate change

The bank's core business – financing used light vehicles – is already offset; BV is now working to advance the decarbonization of its portfolio, contributing to the mitigation of climate change. In this sense, a broad mapping of carbon emissions related to its Retail and Wholesale loan portfolios was completed in 2024 aiming to advance the strategy of decarbonizing its activities.

During the year, the bank completed the recalculation of the Wholesale, Retail and equity portfolio for 2021 and the calculation of financing for the Wholesale and Retail portfolios for 2022 and 2023.

With the support of the specialized consultancy firm ERM NINT, the bank is defining realistic decarbonization curves for all areas of its loan portfolios, including products, partnerships and services. The studies are based on the Science Based Targets Initiative (SBTi) guidelines and data from the International Energy Agency (IEA).

Another front that connects business strategy to climate management is credit for solar generation projects, installed in homes and small businesses. For the fourth consecutive year, BV maintained its leadership in the segment in Brazil.

In partnership with the Inter-American Development Bank (IDB) and the consultancy firm ERM NINT, BV has been updating the calculation of emissions avoided by solar panels financed by the bank in the period

525,000
tons of CO₂
is the volume of emissions
avoided in 2024

between 2021 and 2023. In 2024, the measurement methodology was expanded to include Retail (financing for solar panels, electric vehicles, and ethanol-powered vehicles) and Wholesale (financing for renewable energy). As a result, the volume of emissions avoided in 2024 was 525,000 tons of CO₂, with a total avoided since 2021 equivalent to 827,300 tons of CO₂.

Climate Risk Assessment

GRI 3-3: Climate change and emissions, 201-2, SASB FN-CB-410a.2

BV recognizes the importance of managing climate impacts and has developed an approach to identify, monitor, and mitigate social, environmental, and climate (SEC) risks associated with its credit and investment operations, as well as other internal businesses and activities. In accordance with CMN Resolution 4,943/21, there is governance for this management, which involves the continuous assessment of climate risks in the SEC risk management structure.

Specific tools for measuring risks in its operations are used in the assessment of loan granting. In 2024, BV improved its internal processes through complementary actions:

- Advances made in identifying vulnerabilities and impacts/losses in client operations resulting from climate events, through the inclusion of specific questions in the ESG Questionnaire.
- The climate, environmental, and social crisis vector was added to crisis management, along with the implementation of a dashboard to monitor climate events (such as heavy rain alerts, landslides, heat waves, etc.) related to business continuity and crisis management.

BV has made progress in identifying climate impacts on its customers' operations



The bank's ESG Rating, in place since 2021, includes several topics that specifically address risks related to climate change.



Furthermore, in 2024, training sessions were conducted on the European Union's Anti-Deforestation Law and the SARB 26/2023 regulation, part of Febraban's Banking Self-Regulation System.

The bank's ESG Rating, implemented since 2021, includes several topics specifically focused on climate change-related risks, evaluating clients' maturity in terms of their strategies, impact assessments, and the adoption of frameworks such as the Task Force on Climate-Related Financial Disclosures (TCFD) and the GHG Protocol.

Shock scenarios are now considered in the Integrated Stress Test, with emphasis on the Climate Stress Test, which aims to assess the Institution's resilience in scenarios that consider hypotheses of changes in climate patterns and transition to a low-carbon economy, using scenarios from the Network for Greening the Financial System (NGFS) [SASB FN-CB-550a.2](#)

These analyses are complemented by the guidelines of the Green, Social & Sustainability Funding Framework, which lists risks and opportunities for sustainable investments. The results of the analyses and the monitoring of actions are reported to senior management, with the involvement of risk committees and the Board of Directors.

The following guidelines and principles are applied in BV's risk management and in its social, environmental and climate responsibility:

Partnership for Carbon Accounting Financials

The international entity provides indicators and methodologies to quantify and provide transparency to financed GHG emissions

Equator Principles

Set of sustainability principles to be followed by financial institutions, based on the guidelines of the International Finance Corporation (IFC) and the World Bank.
BV requires its clients to commit to the Equator Principles in financing processes for large infrastructure works and other projects with potential relevant socio-environmental impacts.

Principles for Responsible Banking

List of principles published by the United Nations aimed at aligning banks' actions with the Sustainable Development Goals and the targets of the Paris Climate Agreement

Green Taxonomy of the National Federation of Banks

Febraban definitions to help the sector in the transition to the green economy

GRI/SASB Attachment



Our Profile

Organizational details GRI 2-1

Banco BV, the commercial name of Banco Votorantim S.A., is a privately held corporation with for-profit purposes. Its headquarters are located at Av. das Nações Unidas, 14.171 – Torre A – Vila Gertrudes, São Paulo – SP, 04794-000. BV currently operates in Brazil, the Bahamas and Luxembourg, serving customers and partners through digital channels and a wide network of retailers.

Entities included in the organization's sustainability reporting GRI 2-2

The entities encompassed in the report are Banco BV S.A., BVIA Negócios e Participações S.A., BV Empreendimentos e Participações S.A., BV Corretora de Seguros S.A., Acesso Soluções de Pagamento S.A. and Acessopar Investimentos e Participações

S.A., all under the majority control of BV. These entities are consistently represented in both the financial and sustainability reports, with no distinctions in the approach to material topics or in the presentation of information.

Mergers, acquisitions and disposals are directly reflected in the financial statements, without impacting the consistency of sustainability reporting. Currently, there are no changes to the report resulting from minority interests.

Restatements of information GRI 2-4

The 2023 GHG inventory data were updated following an audit, as the values reported in the last Sustainability Report had not been audited at the time of publication. It is worth mentioning that the previous Report does not include total scope 3 biogenic emissions; according to the 2023 emissions

inventory, available at <https://registropublicodeemissoes.fgv.br/0286cf08-ee9d-4a42-bca4-f1d2e8bec0a0>, a volume of 803,493 tons is recorded for Scope 3.

In 2024, BV enhanced the presentation of GRI 2-7 data to ensure greater transparency and alignment with the standard's guidelines. In the previous Report, the classification of employees was aggregated, considering only Brazil and other countries, without detailed information regarding the type of contract and work regime. In the new format, the data was segmented by five regions of Brazil.

Additionally, values previously reported in GRI indicators 302-1, 305-1, 305-2, 305-3, and 305-5 were restated.



Our Governance

Governance Structure GRI 2-9, 2-10

BV's governance structure comprises partners, the Fiscal Council, the Board of Directors, and several advisory committees, such as: Compensation and Human Resources Committee, ESG (Environmental, Social and Governance) Committee, Audit Committee, Risk and Capital Committee, Information Technology and Cybersecurity Committee, Finance and Investment Committee, Crisis Committee, Performance Evaluation Committee and Related Party Transactions Committee, in addition to internal and independent audits, the governance area, CEO and executive boards.

Various committees and governance bodies oversee economic, social, and environmental impacts. The Board of Directors leads strategic oversight, supported by committees such as Audit, Risk and Capital,

Compensation and Human Resources, ESG, Related Party Transactions, and the Executive Committee, among others. Each instance has specific attributions to ensure the monitoring and mitigation of the organization's impacts, considering the integration of ESG themes into corporate management.

The Board of Directors, BV's highest governance body, is composed of seven members: João Henrique Batista de Souza Schmidt, Tarciana Paula Gomes Medeiros, Felipe Guimarães Geissler Prince, Francisco Augusto Lassalvia, Jairo Sampaio Saddi, Mauro Ribeiro Neto and Odilon Pinheiro de Almeida Júnior. All board members perform exclusively supervisory functions, do not perform executive functions and have no business or family ties with the organization, thus ensuring their independence, with the exception of one of the members who is

declared independent. The term of office of all members is two years.

Regarding the occupation of other relevant positions, it is worth noting that the advisors have accumulated experience as members of the boards of directors of large financial and industrial institutions, such as Banco do Brasil, Brasilprev, Nexa Resources, and CCR S.A., among others. This information was considered in the election process, reinforcing the technical qualification of the current composition.

Regarding gender diversity, the Board is composed mostly of men, with the participation of one woman — Tarciana Paula Gomes Medeiros.

Regarding the representation of underrepresented social groups, board member Tarciana Medeiros identifies as a woman from Paraíba, and is self-declared Black and lesbian. Her presence contributes to representation and inclusion at the highest level of governance.

Finally, stakeholder representation is ensured through the appointment of some board members by the controlling

shareholders, Banco do Brasil S.A. and Votorantim Finanças S.A. This demonstrates the organization's strategic alignment and commitment to balancing the interests of its main stakeholders.

Each governance body has a role, scope and composition defined in the law, in the Articles of Association, Internal Regulations or in a Normative Instruction (IN), as the case may be, which specify all management and risk monitoring and follow-up responsibilities. Standing out in this process are the responsibilities of the Boards and of a few committees:

Fiscal Council: this body is responsible for monitoring administrative management acts and verifying compliance with the legal and statutory duties of management.

The **Board of Directors** has as its main responsibilities to protect and enhance the assets of the bank and its subsidiaries; to ensure the execution of the Business Plan and the interests of shareholders; to supervise and guide the Board of Directors in the search for a maximized and sustainable return on investments, in accordance with applicable legislation, the Bylaws and the

Shareholders' Agreement; to promote and observe the bank's corporate purpose; to establish the fundamental guidelines of the bank's general policy, which will be reflected in the annual budget and Business Plan, as well as to monitor their implementation; to ensure the bank's sustainability and to prevent and manage situations of conflict of interest or divergence of opinions, so that the bank's interests always prevail.

Meanwhile, the **Risk and Capital Committee** has responsibilities that include: keeping the Board of Directors informed and updated on the risks that may impact the bank's capital and liquidity, and the legislation issued by regulatory bodies related to risk management and capital allocation; assessing and submitting to the Board of Directors for approval the levels of risk appetite and respective review proposals, the policies, strategies and limits for risk and capital management, the stress testing programs and the liquidity and capital contingency plans; assessing the levels of risk appetite set out in the Risk Appetite and Tolerance Statement, the strategies for their management and the degree of adherence of the risk management structure

processes to the established policies; acting in a coordinated manner with the ESG Committee, in order to facilitate the exchange of information on the Social, Environmental and Climate Responsibility Policy (PRSAC), as well as other issues related to social, environmental and climate risk and other related matters.

The **Audit Committee** has as its main responsibilities advising the Board of Directors on the performance of its audit and oversight functions; reviewing, prior to publication, the half-yearly financial statements, including explanatory notes, management reports and the independent auditor's report; assessing the effectiveness of internal and independent audits; assessing the institution's management's compliance with the recommendations made by the independent or internal auditors; recommending to management the correction or improvement of policies, practices and procedures identified within the scope of its responsibilities; preparing, every six months, for the periods ending June 30 and December 31, an Audit Committee Report, containing an assessment of the effectiveness of the internal control systems, assessment of

the quality of the financial statements, etc.; meeting at least quarterly with the Executive Board and the Board of Directors; in addition, meeting with the Risk and Capital Committee, the independent auditors and the Internal Audit and establishing the operational rules for its own functioning, and acting in a coordinated manner to facilitate the exchange of information, the necessary adjustments to the risk governance structure and the effective treatment of risks.

Nomination and selection of the highest governance body [GRI 2-10](#)

The process of appointing and selecting members of BV's Board of Directors follows guidelines that ensure the selection of qualified professionals with an impeccable reputation, aligned with the best governance practices and the organization's strategic objectives. Members are selected by

the shareholders in accordance with legal and statutory requirements, including Law 13,303/16 (State-Owned Companies Law) for the shareholder Banco do Brasil.

Board member independence is ensured through regular conflict-of-interest assessments and restrictions on appointing executives as independent board members if they have held positions at BV recently. Furthermore, the Board undergoes continuous improvement.

The chairman of the Board of Directors of BV does not hold an executive position in the organization. This ensures that there is no overlap of roles between the Chair of the Board and the company's executive management. As there is no such overlap, no additional measures to prevent and mitigate conflicts of interest related to the simultaneous exercise of functions apply. [GRI 2-11](#)

Role of the highest governance body in overseeing the management of impacts

GRI 2-12

The Board of Directors establishes policies that direct the bank's activities and interactions with its stakeholders, including customers, suppliers, employees, and shareholders. Annually, it approves the strategic premises of sustainable development in strategic planning and reviews the Social, Environmental and Climate Responsibility Policy (PRSAC).

The Board periodically supervises sustainability strategies, which address impacts on the economy, environment, customers, and people, as part of the agendas for the Customer, Finance, People & Culture, and Risk Departments. Impact management effectiveness is analyzed through periodic reports, which are issued quarterly, half-yearly, and annually.

Additionally, the Board of Directors is responsible for reviewing and approving the Sustainability Report, as well as material topics, after prior assessment conducted by the ESG Committee. [GRI 2-14](#)

Delegation of responsibility for managing impacts [GRI 2-13](#)

BV's Board of Directors (BD) assigns responsibility for managing the organization's impacts to a member of the Board of Directors. Currently, this role is performed by a statutory director, who leads the issues of sustainability and management of impacts in the economic, environmental and social dimensions.

This director's main responsibilities include:

- Developing and implementing sustainability strategies;
- Evaluating and monitoring the organization's sustainable performance;



- Ensuring compliance with applicable regulations and standards;
- Integrating sustainability into BV's processes and operations;
- Engaging stakeholders and promoting sustainable initiatives;
- Publishing sustainability reports and conducting awareness-raising actions;
- Promoting innovation and research in sustainability.

Every six months, the ESG Committee reports the management of impacts to the Board of Directors during meetings, offering accountability and updates on the initiatives carried out. In addition, the Sustainability Department presents reports to the Board at a frequency defined annually by the Board itself when approving the work plan.

Conflicts of interest [GRI 2-15](#)

BV adopts formal processes to prevent and mitigate conflicts of interest. Conflicts are publicly disclosed and include cross-participation in administrative bodies, cross-shareholdings with suppliers and other parties, the presence of controlling shareholders, and transactions with related parties. Additionally, transactions conducted with related parties are disclosed in the financial statements, alongside mandatory and periodic reporting to the Central Bank, specifically concerning credit transactions with related parties.

Communication of crucial concerns [GRI 2-16](#)

Crucial concerns are communicated to the Board of Directors through various reports, formal Board meetings, communications from governance committees, internal and external audits, regulatory reviews, and crisis communication.

In the reporting period, seven concerns were reported, covering environmental, social and human rights, economic, governance and sustainability strategy issues.

Collective knowledge of the highest governance body [GRI 2-17](#)

The Corporate Governance area is responsible for onboarding board members, committee members, and directors, providing an overview of the organization's functional and governance structure, as well as the general and specific policies and standards applicable to the bank.

Directors are subject to a prior assessment of experience and capacity by the Central Bank of Brazil. Although there is no formal training program specifically for members of the Board of Directors, an annual budget is made available for its directors, committee members and executives to take courses related to the exercise of their roles, including content related to sustainable development issues.

Performance assessment [GRI 2-18](#)

BV's Board of Directors conducts an annual self-assessment to evaluate its effectiveness in overseeing the organization's impacts on the economy, the environment, and society. The assessment is carried out exclusively by the Board members themselves.

In response to the assessments, BV has already adopted improvements such as enhancing the strategic planning approval process and expanding the space for discussions about customers and ESG.

Remuneration policies

[GRI 2-19, 2-20](#)

Banco BV adopts a structured remuneration policy for its senior leadership, aligned with market standards and the institution's strategic objectives. The remuneration consists of a fixed part and a variable part, based on performance indicators that consider the results of the conglomerate, the area of activity, and individual performance. Statutory directors have, in their target contracts, specific indicators related to ESG topics, which directly impact the calculation of their variable remuneration. Members of the Board of Directors receive fixed monthly fees.

In exceptional cases, attraction bonuses or recruitment incentives may be offered to new executives, particularly when needed to compensate for any loss in remuneration from their previous company or as an added incentive for onboarding. There is no clawback policy for bonuses or incentives.

Regarding retirement, BV offers a Supplementary Pension Plan, in which the company makes contributions of up to 125 percent on the amounts contributed by the

employee. This benefit is offered to all employees, including senior leadership.

The Remuneration Committee supervises the remuneration policy, and reports its deliberations to the Board of Directors. In 2024, BV sought to involve its stakeholders in the construction of policies, through market research, direct consultations and dialogue. The feedback collected is analyzed and considered in adjustments to compensation and incentive packages.

To ensure competitiveness and equity, BV relies on the advice of independent consultants, who help define salary parameters and structure incentives. These consultants are independent of the organization and senior governance, ensuring impartiality in analysis and recommendations based on financial market benchmarks.

Policy commitments [GRI 2-23](#)

BV's Social, Environmental, and Climate Responsibility Policy sets forth the principles and guidelines that direct its actions in business and its interactions with stakeholders. This policy reaffirms the commitment to the principles of sustainable development

and respect for human rights, ensuring that activities and operations are conducted in a sustainable manner and generate a positive impact for the entire chain, customers, society and the environment.

In addition, BV has a Code of Conduct, which guides the actions of employees on issues related to ethics and integrity, and it is also a signatory to voluntary public commitments, such as the UN Global Compact and the UNEP FI Principles for Responsible Banking.

The documents addressing these commitments are publicly available and can be accessed on the BV website. Stakeholders highlighted in these commitments include suppliers, customers, employees and society. Among them, groups in situations of social vulnerability are served by BV's social responsibility programs.

The Board of Directors is in charge of approving commitments, and their implementation encompasses all of the bank's activities. These commitments are communicated to workers, business partners and other

stakeholders through the institutional website and the Annual Sustainability Report.

Process to remediate negative impacts [GRI 2-25](#)

BV has commitments to repair negative impacts identified through its Crisis Management and Business Continuity processes. The area evaluates the critical scenarios reported, setting the operational, business or corporate areas into motion to identify the financial, regulatory, operational, image, reputation and life impacts. When a scenario is classified as a crisis by the responsible director, tactical and strategic structures are activated in a coordinated and integrated manner.

Complaints received through channels such as the Ombudsman are recorded in the system and addressed promptly. Other repair processes are conducted in corporate crisis situations, when the Crisis Committee, the Tactical Group and the Crisis Communication Center are involved. Stakeholders are not involved in the creation, review, or improvement of grievance mechanisms, nor is there a formal process in place to monitor their effectiveness.

Mechanisms for seeking advice and raising concerns [GRI 2-26](#)

The BV Conglomerate provides several mechanisms for its employees and other stakeholders to seek advice on the implementation of responsible policies and practices: training and qualifications, manuals and institutional documentation, in addition to the sharing of best practices in the corporate environment. There are specific channels for reporting concerns about organizational conduct, including reporting mechanisms.

Corporate ethics [SASB FN-CB-510a.1](#)

During the reported period, Banco BV did not incur any financial losses or penalties from legal actions or regulatory sanctions related to fraud, insider trading, antitrust violations, anticompetitive conduct, market manipulation, or bad faith. Regarding the scope of the legal proceedings considered, there are no records of civil, administrative or criminal proceedings involving BV for antitrust practices or financial negligence.

Operations assessed for risks related to corruption [GRI 205-1](#)

BV conducts an assessment of risks related to corruption in all its transactions, in accordance with guidelines established in internal regulations and in the Compliance Program. The Operational Risks & Compliance area is responsible for managing this program, acting in a preventive, detective and corrective manner. In 2024, every one of the 14,749 transactions conducted underwent corruption-related risk assessments, ensuring that 100 percent of transactions were evaluated.

The Integrity Program helps answer questions and apply the established principles and restrictions, in addition to structuring the exposure of the company's areas in their relationships with public administration entities and bodies. Complementary procedures are defined to mitigate the risk of involvement in illegal acts, such as corruption, bribery, extortion, kickbacks, fraud and money laundering.

Communication and training about anti-corruption policies and procedures [GRI 205-2](#)

In 2024, all employees were informed about anti-corruption policies and procedures, totaling 4,610 employees informed and 4,601 employees trained in all regions of the country. The training was carried out through the Jornada Resposta platform, covering different employee levels, from directors to interns and apprentices.

There was no specific training on combating corruption for directors, committee members and business partners. These groups monitor BV's risk management through structured processes.

Total number and percentage of employees who were informed and trained on anti-corruption policies and procedures, broken down by region [GRI 205-2](#)

	Informed	Trained
North		
Total number of members in the year	59	59
Total number of members informed/trained	59	59
Percentage of members informed/trained (%)	100	100
Northeast		
Total number of members in the year	292	292
Total number of members informed/trained	292	292
Percentage of members informed/trained (%)	100	100
Midwest		
Total number of members in the year	155	153
Total number of members informed/trained	155	153
Percentage of members informed/trained (%)	100	100
Southeast		
Total number of members in the year	3,728	3,721
Total number of members informed/trained	3,728	3,721
Percentage of members informed/trained (%)	100	100
South		
Total number of members in the year	376	376
Total number of members informed/trained	376	376
Percentage of members informed/trained (%)	100	100
Total¹		
Total number of members in the year	4,610	4,601
Total number of members informed/trained	4,610	4,601
Percentage of members informed/trained (%)	100	100

¹ Active employees trained in Jornada Resposta were considered and nine employees have not yet completed the training, as they were hired at the end of 2024.

Total number and percentage of employees who were informed and trained on anti-corruption policies and procedures, broken down by employee category **GRI 205-2**

	Informed	Trained
Director/president		
Total headcount	16	16
Total number of employees informed/trained	16	16
Percentage of employees informed/trained (%)	100	100
Manager/General Manager		
Total headcount	406	404
Total number of employees informed/trained	406	404
Percentage of employees informed/trained (%)	100	100
Coordinator/consultant		
Total headcount	324	322
Total number of employees informed/trained	324	322
Percentage of employees informed/trained (%)	100	100
Technician/analyst/supervisor		
Total headcount	3,691	3,686
Total number of employees informed/trained	3,691	3,686
Percentage of employees informed/trained (%)	100	100
Operational		
Total headcount	0	0
Total number of employees informed/trained	0	0
Percentage of employees informed/trained (%)	0	0
Trainee		
Total headcount	0	0
Total number of employees informed/trained	0	0
Percentage of employees informed/trained (%)	0	0

	Informed	Trained
Intern		
Total headcount	124	124
Total number of employees informed/trained	124	124
Percentage of employees informed/trained (%)	100	100
Apprentice		
Total headcount	49	49
Total number of employees informed/trained	49	49
Percentage of employees informed/trained (%)	100	100
Total		
Total headcount	4,610	4,601
Total number of employees informed/trained	4,610	4,601
Percentage of employees informed/trained (%)	100	100

Cyber security and data privacy GRI 3-3: Cyber security and data privacy, SASB FN-CB-230a.2

BV takes a structured approach to identify and mitigate risks related to information security. Among the positive impacts generated by this action, the following stand out: compliance with regulations, strengthening data protection, and reducing risks; increased transparency in the use of personal data, facilitated by exclusive channels for serving data subjects and a Transparency Portal; and strengthened relationships with customers through clear policies and recognized certifications such as ISO 27001/ISO 27701.

On the other hand, the bank recognizes potential challenges and negative impacts, such as the possibility of non-compliance with regulations and the negative perception of customers if personal data is misused.

To mitigate these risks, BV has implemented rigorous cybersecurity measures, including

managing privacy and information security risks to ensure alignment with regulatory standards; utilizing market-leading tools to ensure governance and compliance, and engaging in continuous monitoring and incident prevention through regular audits and maturity assessments conducted by specialized consultancies. BV conducts an independent maturity assessment annually within the information security discipline to support the strategic direction of security within the business. This assessment enables the measurement of the effectiveness of information security practices and helps identify areas that require improvement.

The strategy for managing security risks involves internal policies and regulations, such as the Privacy and Personal Data Protection Management Regulation, which defines concepts, rules, and responsibilities to mitigate risks related to privacy and

personal data protection. Additionally, the Cybersecurity and Information Policy establishes general security guidelines and principles to ensure the processing and protection of information.

BV continuously monitors the cyber threat landscape through its Cyber Threat Intelligence, which analyzes attack trends and identifies vulnerabilities in the digital environment. In addition, the institution monitors the frequency and origin of cyber attacks and implements countermeasures to mitigate threats such as ransomware, phishing, DDoS and malware.



Our Financial and Intellectual Capital

Direct economic value generated and distributed **GRI 201-1**

In 2024, BV generated a total direct economic value of BRL 4,466.5 million based on the accrual basis. This amount reflects the institution's revenue and other sources of value generation. The economic value retained by the bank was zero for the reported period.

The analysis exclusively considers operations in Brazil. For further details, BV maintains detailed information available in its financial statements and supplementary ESG reporting documents.

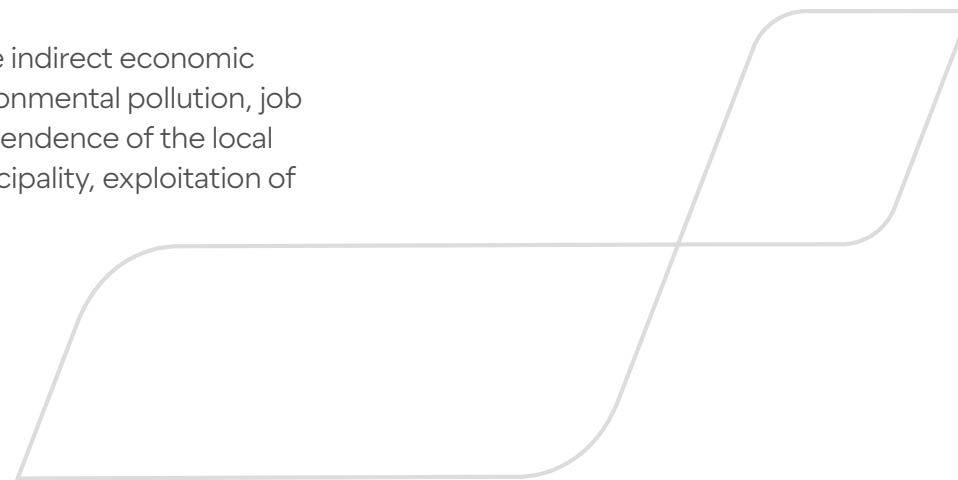
Significant indirect economic impacts **GRI 203-2**

BV maps the indirect economic impacts—both positive and negative—of its activities based on three main premises: the materiality of the topics, alignment with its ESG strategy, and adherence to the Global Reporting Initiative (GRI) methodology. The topics mapped based on these criteria are combating corruption, customer relations, customer privacy, financial guidance, social assessment of suppliers, employee well-being and health, diversity (with a focus on women in leadership and Black people in the workforce), ESG finance with social benefits and BV's social programs.

Among the positive indirect economic impacts identified, the following stand out: creation of indirect jobs, development of local suppliers, investment in education, attraction of foreign investment, donations to the community, technological innovation, development of infrastructure, tourism and attractiveness of the region, real estate appreciation, increase in municipal revenue and increase in human development indexes.

The mapped negative indirect economic impacts include environmental pollution, job losses, economic dependence of the local community and municipality, exploitation of

natural resources, devaluation of real estate, impacts on traffic and infrastructure, harm to public health, cultural degradation, and water use in areas under water stress.



Direct economic value generated (BRL) GRI 201-1

	2022	2023	2024
	Value (BRL)	Value (BRL)	Value (BRL)
Revenues	4,479,816,000	3,485,691,000	4,466,544,000

Economic value distributed (BRL) GRI 201-1

	2022		2023		2024	
	Value (BRL)	Percentage	Value (BRL)	Percentage	Value (BRL)	Percentage
Third-party capital remuneration – Operating costs	28.690	0.6	29.984	0.9	37.03037	0.8
Personnel Employee salaries and benefits	1,714,866	38.3	1,564,3451	44.9	1,750,4751	39.2
Equity capital remuneration	1,734,820	38.7	1,285,4641	36.9	1,774,6481	39.7
Taxes, fees and contributions – Payments to government (by country)	992,649	22.2	595,896	17.1	891.221891	20.0
Charitable Contributions Community Investments	8,791	0.2	10.00210	0.3	13.17013	0.3
TOTAL	4,479,8164	100	3,485,6913	100	4,466,5444	100

Economic value retained GRI 201-1

	2022	2023	2024
	Value (BRL)	Value (BRL)	Value (BRL)
Total	12,925,790	0	0

Our Human Capital

Employees [GRI 2-7](#)

The data presented was taken from the HR database and payroll system. The direct counting methodology was used and the base was defined at the end of the reporting period and does not consider interns, apprentices, executive directors and president. The acquisition of Bankly was identified as a factor contributing to the fluctuation in headcount between 2023 and 2024.

All employees work with guaranteed working hours, considering “full time” to be an 8-hour workday and “part-time” to be fewer than 8 hours. There are no employees without a guaranteed workload.

Employees by region¹ and gender [GRI 2-7](#)

	2022 ²	2023 ²	2024 ³		
Region	Total	Total	Men	Women	Total
North	42	-	24	38	62
Northeast	176	-	155	137	292
Midwest	131	-	94	67	161
Southeast	3839	-	1,939	1,654	3,593
South	275	-	215	163	378
Abroad	1	4	-	-	-
Total	4464	4,295	2,427	2,059	4,486

¹ In the 2023 Report, BV reported a total of 4,295 own employees, 4,291 in Brazil and 4 in other countries.

² Due to the change in methodology, the 2022 and 2023 data are not available. From 2024 onwards, data will be collected and presented according to the new approach.

³ In 2024, there was a change in methodology considering data by Brazilian region. The ten employees from Luxembourg are not included in the report as they are not in the Brazilian region.

Employees by type of employment¹ and gender [GRI 2-7](#)

	2022	2023	2024
	Indefinite term	Indefinite term	Indefinite term
Men	-	-	2,432
Women	-	-	2,064
Total	4464	4,291	4,496

¹ Due to the change in methodology, in 2024 the data began to be reported according to the new approach.

Employees by type of employment and region GRI 2-7

	2022 ¹		2023 ¹		2024	
	Indefinite term	Total	Indefinite term	Total	Indefinite term	Total
North	-	-	-	-	62	62
Northeast	-	-	-	-	292	292
Midwest	-	-	-	-	161	161
Southeast	-	-	-	-	3,593	3,593
South	-	-	-	-	378	378
Abroad ²	-	-	-	-	-	-
Total	4464	4464	4,295	4,295	4,486	4,486

¹ The data of from 2022 and 2023 are not available. From 2024 onwards, they went on to be collected and presented according to the new approach.

² The ten employees based in Luxembourg are not included in the reporting by Brazilian region. All employee contracts are made for an indefinite period.

Employees by type of employment and gender GRI 2-7

	2022			2023			2024		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
Men	1870	571	2,441	1,799	535	2,334	1,893	539	2,432
Women	1475	548	2,023	1,430	531	1,961	1,543	521	2,064
Total	3,345	1,119	4464	3,229	1,066	4,295	3,436	1,060	4,496

Employees by type of employment and region GRI 2-7

	2022			2023 ¹			2024 ²		
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total
North	8	34	42	-	-	-	14	48	62
Northeast	32	144	176	-	-	-	157	135	292
Midwest	21	110	131	-	-	-	60	101	161
South	32	243	275	-	-	-	136	242	378
Southeast	3252	587	3839	-	-	-	3,069	524	3,593
Abroad	-	1	1	-	-	4	-	-	-
Total	3345	1119	4464	3,229	1,062	4,295	3,436	1,050	4,486

¹ In the 2023 Report, BV reported a total of 4,295 own employees, 4,291 in Brazil and 4 in other countries.

² In 2024, the ten employees based in Luxembourg are not included in the reporting by Brazilian region.

Workers who are not employees [GRI 2-8](#)

There were no significant fluctuations in the number of employees during the period covered by the Report.

Workers who are not employees¹ [GRI 2-8](#)

	2023	2024
Apprentices	51	53
Interns	126	133
Trainees	0	0
Total	177	186

¹ The data presented were extracted from the HR database, using information from the payroll system. Accounting was done by direct counting, considering all workers who are not employees, including full-time and part-time. The time basis of the data reflects the status at the end of the reporting period. There were no significant fluctuations in the number of employees during the period covered by the Report.

Benefits provided to full-time employees that are not provided to temporary or part-time employees [GRI 401-2](#)

BV offers a comprehensive set of benefits aimed at its full-time employees. They include life insurance, health insurance, dental insurance, paternal leave, private pension plan, food vouchers, meal vouchers, social security supplements, well-being programs—such as mindfulness, Gympass (Wellhub), and Total Pass (gym)—, a welcoming program, daycare and babysitting assistance, a transportation voucher, a day off on the person's birthday, and flexible working hours (flextime).

All standard benefits are provided uniformly at all company operational units.

To support career transition, BV offers specific programs such as the “Ágil” (Agile)

Leadership Training and initiatives tailored for the departments. The bank does not yet have policies in place to provide assistance to employees in the retirement process. [GRI 404-2](#)

Parental leave [GRI 401-3](#)

BV adopts policies that expand the rights of its employees in relation to paternal leave. In 2024, 2,450 men and 2,081 women were entitled to parental leave. Among them, 106 men and 97 women enjoyed this right during the reporting period.

The return to work rate was 100 percent for both men and women. At the end of the leave period, 197 men and 153 women returned to their activities at BV. Total employees who returned to work after the paternal leave and continued to be employed 12 months after returning to work 101 were men and 80 women.



Occupational health and safety management system **GRI 403-1, 403-8**

The company has an occupational health and safety management system that meets legal requirements and recognized standards. The system complies with labor laws, conventions of the International Labor Organization (ILO), collective agreements and conventions, and the requirements of the Labor Public Prosecutor's Office (MPT) and the Ministry of Labor and Employment.

The system covers 100 percent of the 4,496 employees, ensuring that everyone has access to protective measures. Workers who are not employees are not covered. The

system has been audited internally and certified by an independent third party, ensuring compliance with regulatory standards.

Data is compiled through the SOC system for occupational health care, and occupational safety records are documented in this system as well, adhering to the applicable Regulatory Standards (NRs).

BV does not have activities classified as posing a risk of hazards. However, incident investigation and risk assessment processes are conducted to ensure safety in the workplace. The processes used to identify hazardous conditions are: incident

investigation; identification of hazards and assessment of risks related to incidents; corrective measures using the hierarchy of controls; necessary improvements in the occupational health and safety management system. **GRI 403-2**

In 2024, there were no occupational accidents at BV, nor cases of occupational diseases. The company follows the applicable Regulatory Standards (NRs) for compiling work accident data. No workers were excluded from the records presented.

GRI 403-9, 403-10

Worker participation, consultation and communication to workers regarding health and safety at work **GRI 403-4**

Workers are involved in all stages of the process of developing, implementing and evaluating the occupational health and safety management system. Participation occurs through Cipa (Internal Accident Prevention Committee), Sipat (Internal Work Accident Prevention Week) and ongoing actions aimed at promoting occupational health.

The company maintains formal health and safety committees composed of employers and workers. All workers are represented on these committees in an inclusive manner.

BV also maps the hazards and risks associated with the activities of workers involved in operations or business partnerships that are not under its direct control. To achieve this, it uses the Occupational Risk Map, which allows the identification and control of potential impacts on the health and safety of workers. **GRI 403-7**

Work-related injuries

	2022	2023	2024
	Employees	Employees	Employees
Fatalities resulting from work-related injuries	0	0	0
Number of work-related injuries with serious consequences	0	0	0
Work-related injuries of mandatory reporting	2	0	0
Number of hours worked	7,924,128.16	7,843,986.05	7,765,955

New employee hires and employee turnover ¹ [GRI 401-1](#)

New employee hires and employee turnover by age group [GRI 401-1](#)

Age group (years)	2022					2023					2024				
	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate
Below 30	1,114	354	36.30	173	19.50	895	213	38.80	92	17.76	763	264	34.6	136	26.21
30 to 50	3,326	604	61.90	671	75.60	3,346	324	59.02	399	77.03	3,473	476	13.71	547	14.73
Above 50	214	18	1.80	43	4.80	231	12	2.19	27	5.21	260	15	5.77	36	9.81
Total	4464	976	-	887	-	4,295	549	-	119	-	4,496	755	16.79	719	16.39

¹ Interns, apprentices, statutory directors and the CEO are not included in the headcount. In the 2023 Report, BV reported a total of 4,295 of its own employees, 4,291 in Brazil and 4 in other countries. In 2024, the ten employees based in Luxembourg are not included in the reporting by Brazilian region.

New employee hires and employee turnover by gender [GRI 401-1](#)

Gender	2022					2023					2024				
	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate
Men	2441	511	52.40	506	57.00	2,398	302	55.01	301	58.11	2,432	393	16.16	392	16.14
Women	2023	465	47.60	381	43.00	2,074	247	44.99	217	41.89	2,064	362	17.54	327	16.69
Total	4464	976	-	887	-	4,295	549	-	518	35	4,496	755	16.79	719	16.39

Note: Interns, apprentices, statutory directors, and the CEO are not included for headcount purposes.

New employee hires and employee turnover by region GRI 401-1

Region	2022					2023					2024				
	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate	Total employees	Hirings	New hire rate	Dismissals	Turnover rate
North	42	3	0.30	8	0.90	-	5	0.91	2	0.39	62	12	19.35	12	19.35
Northeast	176	9	0.90	25	2.80	-	35	6.38	23	4.44	292	68	23.29	28	16.44
Midwest	131	8	0.80	24	2.70	-	18	3.28	12	2.32	161	40	24.84	24	19.88
Southeast	3839	935	95.80	779	87.80	-	449	81.79	442	85.33	3,593	577	16.06	600	16.38
South	275	21	2.20	51	5.70	-	39	7.10	39	7.53	378	52	13.76	55	14.15
Luxembourg/ abroad	1	-	-	-	-	-	3	0.55	-	-	-	-	-	-	-
Total	4464	976	-	887	-	4,295	549	-	518	0.55	4,486	749	16.7	719	16.36

Note: Interns, apprentices, statutory directors, and the CEO are not included for headcount purposes. Data on total employees and the rate of new hires in 2022 and 2023 are not available. From the 2024 cycle onwards, this information began to be collected and presented pursuant to the new methodological approach. In 2023, BV reported a total of 4,295 employees, 4,291 in Brazil and 4 in other countries. In 2024, the ten employees based in Luxembourg were not considered in the report by Brazilian region.

Average hours of training per year, by gender GRI 404-1

	2022			2023			2024		
	Total headcount	Hours of training	Average hours of training	Total headcount	Hours of training	Average hours of training	Total headcount	Hours of training	Average hours of training
Men	2,441	35,397.30	14.58	2,334	30,719.77	13.42	2,519	47,820.63	18.98
Women	2,023	36,495.47	16.37	1,961	31,740.37	15.12	2,179	41,719.78	19.15
Total	4464	203,525.90	-	4,295	62460.14	-	4,698	89,540.41	19.06

Average hours of worker training per year by employee category GRI 404-1

	2022			2023			2024		
	Total headcount	Hours of training	Average hours of training	Total headcount	Hours of training	Average hours of training	Total headcount	Hours of training	Average hours of training
Board/president	-	179.75	16.34	-	53.25	5.325	16	190.88	11.93
Manager/General Manager	-	-	-	-	-	-	412	8,996.32	21.84
Coordinator/consultant	-	-	-	-	-	-	329	9,565.75	29.08
Technician/analyst/supervisor	-	-	11.56	-	-	-	3,755	61,335.93	16.33
Operational	0	0	0	0	0	0	0	0	0
Trainee	0	0	0	0	0	0	0	0	0
Intern	-	-	-	-	-	-	235	6,948.65	29.57
Apprentice	-	-	-	-	-	-	102	2,502.88	24.54
Total	4464	203,525.90	-	4,295	62460.14	-	5,565	89,540.41	16.09

Note: Due to the change in methodology, data for the periods 2022 and 2023 are not available. From 2024 onwards, data went on to be collected and presented using the new approach.

Diversity of governance bodies and employees¹ GRI 405-1

Diversity of governance bodies and employees, by gender GRI 405-1

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Board of Directors									
Diversity of governance bodies and employees, by gender	85.71	14.29	100	85.71	14.29	100	85.71	14.29	100

Diversity of governance bodies and employees, by age group GRI 405-1

	2022	2023	2024
Board of Directors	Percentage	Percentage	Percentage
Aged fewer than 30 years	0	0	0
Aged 30 to 50 years	42.86	71.43	71.43
Aged more than 50 years	57.14	28.57	28.57

¹ The members of the Board of Directors were considered in the evaluation.

Percentage of individuals from minority and/or vulnerable groups by employee category¹ GRI 405-1

2024	
Minority/vulnerable group within governance bodies	Percentage
LGBTQIAPN+	14.28
Blacks	14.28

¹ This is the first year of reporting this item.

Percentage of employees by employee category and gender 405-1

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Director/president									
Number	17	4	21	12	3	15	12	4	16
Percentage	80	20	100	80	20	100	75	25	100
Manager/General Manager									
Number	331	1494	480	251	132	383	254	153	407
Percentage	69	31	100	65.5	34.5	100	62.41	37.59	100
Coordinator/consultant									
Number	164	138	302	152	133	285	162	163	325
Percentage	54	46	100	53.3	46.7	100	49.85	50.15	100
Technician/analyst/supervisor									
Number	1,946	1,736	3,682	1,919	1,693	3,612	2,016	1,748	3,764.00
Percentage	53	47	100	53	47	100	53.56	46.44	100
Operational									
Number	0	0	0	0	0	0	0	0	00
Percentage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trainee									
Number	0	0	0	0	0	0	0	0	00
Percentage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intern									
Number	64	105	169	48	78	126	55	78	133
Percentage	38	62	100	38	62	100	41.35	58.65	100
Apprentice									
Number	-	-	-	16	35	51	20	33	53
Percentage	-	-	-	31.4	68.6	100	37.74	62.26	100
Total									
Number	2,522	2,132	4,654	2,398	2,074	4,472	2,519	2,179	4,698
Percentage	54	46	100	53.6	46.4	100	53.62	46.38	100

Percentage of employees, by employee category and age group GRI 405-1

	2022		2023		2024	
	Number	Percentage	Number	Percentage	Number	Percentage
Director/president						
Aged fewer than 30 years	–	–	0	0	0	0
Aged 30 to 50 years	13	60	10	66.7	11	68.75
Aged more than 50 years	8	40	5	33.3	5	31.25
Total	21	100	15	100	16	100
Manager/General Manager						
Aged fewer than 30 years	13	3	1	0.3	5	1.23
Aged 30 to 50 years	429	89	351	91.6	361	88.70
Aged more than 50 years	38	8	31	8.1	41	10.07
Total	480	100	383	100	407	100
Coordinator/consultant						
Aged fewer than 30 years	33	11	19	6.7	14	4.31
Aged 30 to 50 years	257	85	253	88.8	293	90.15
Aged more than 50 years	12	4	13	4.6	18	5.54
Total	302	100	285	100	325	100
Technician/supervisor/analyst/administrative						
Aged fewer than 30 years	909	25	708	19.6	744	19.77
Aged 30 to 50 years	2617	71	2,722	75.4	2,819	74.89
Aged more than 50 years	156	4	182	5.0	201	5.34
Total	3,844	100	3,612	100	3,764	100
Operational						
Aged fewer than 30 years	0	0	0	0	0	0
Aged 30 to 50 years	0	0	0	0	0	0
Aged more than 50 years	0	0	0	0	0	0
Total	0	0	0	0	0	0



	2022		2023		2024	
	Number	Percentage	Number	Percentage	Number	Percentage
Trainee						
Aged fewer than 30 years	0	0	0	0	0	0
Aged 30 to 50 years	0	0	0	0	0	0
Aged more than 50 years	0	0	0	0	0	0
Total	0	0	0	0	0	0
Intern						
Aged fewer than 30 years	159	94	116	92.1	126	94.74
Aged 30 to 50 years	10	6	10	7.9	7	5.26
Aged more than 50 years	0	0	0	0	0	0
Total	169	100	126	100	133	100
Apprentice						
Aged fewer than 30 years	-	-	51	100	50	94.34
Aged 30 to 50 years	-	-	0	0	3	5.66
Aged more than 50 years	-	-	0	0	0	0
Total	-	-	51	100	53	100
Aged fewer than 30 years	1,114	24	895	20	939	19.99
Aged 30 to 50 years	3,326	72	3,346	74.8	3,494	74.37
Aged more than 50 years	214	5	231	5.2	265	5.64
Total	4,654	100	4,472	100	4,698	100

Note: In 2024, we did not consider interns, apprentices, executive directors and the CEO for headcount purposes. Therefore, the Report will be different from that reported in indicators 2-7 and 401-1. In April/24, BV acquired the company Bankly, which affected the headcount fluctuation from 2023 to 2024.



Ratio of the basic salary and remuneration of women to men¹ **GRI 405-2**

Ratio of basic salary and remuneration of women to men by employee category **GRI 405-2**

Ratio of basic salary Women vs. Men	2024	
	Basic salary (BRL)	Remuneration (BRL)
Director/president	0.99	0.99
Manager/General Manager	0.98	0.86
Coordinator/consultant	0.96	0.94
Technician/supervisor/ analyst	0.99	0.93
Operational	0	0
Trainee	0	0
Intern	1	1
Apprentice	1	1

¹ The company considers all operating units. The base salary is the total gross salary, and the remuneration is equivalent to the total gross salary with benefits, bonuses/variable remuneration, 13th bonus wage and vacation. Data from 2022 and 2023 are not available. From 2024 onwards, data is being gathered and presented pursuant to the new approach.

Impact management related to diversity, equity, and inclusion **GRI 3-3: Diversity, Equity and Inclusion**

In managing diversity, equity, and inclusion, potential negative impacts were identified related to the risk of non-compliance with legal requirements, such as the Quota Law (Law No. 8,213/91) for including people with disabilities, the Apprenticeship Law (Law No. 10,097/2000), and the Equal Pay Law (Law No. 14,611/2023). Failure to comply with these obligations could result in fines, negative brand exposure and damage to BV's reputation.

However, in 2024, no real negative impacts related to the topic were recorded. BV complied with applicable legislation and achieved the established diversity targets, thus avoiding any penalties or adverse exposure.

To prevent potential negative impacts and increase positive impacts, structured actions are implemented, including the definition of goals, affirmative development programs, bimonthly governance on diversity indicators and updating of its people and corporate ethics policies.

The effectiveness of these actions is monitored through internal perception surveys (such as the Radar Jeito BV Survey), diversity dashboards and frequent meetings of the Diversity and ESG committees. Important lessons learned, such as the need for continuous review of career, remuneration and succession processes with a focus on equity, were incorporated into the organization's practices and policies.

Incidents of discrimination and corrective actions taken **GRI 406-1**

In 2024, BV received two reports of discrimination through its institutional reporting channel. Interviews were conducted with the parties involved and potential witnesses, along with analyses of institutional tools, technical opinions from specialist areas, and prior deliberation in the Conduct Forum when applicable.

After investigation, it was found that one of the incidents was valid and the other was unfounded. As a result of the case being considered valid, disciplinary measures were adopted, including dismissal and a warning, in proportion to the responsibilities identified in the investigation process.

Security personnel trained in human rights policies or procedures **GRI 410-1**

All security personnel working at the company have received formal training on human rights policies and procedures applicable to security. During the reporting period, the total number of security guards, including direct employees and employees of contracted companies, was 25 professionals, with 100 percent of the staff undergoing specific training in human rights.

Our Social and Relationship Capital



Banking inclusion

SASB FN-CB-240a.3

In 2024, BV opened around 760 Retail current accounts, free of charge, for customers previously without access or with limited access to banking services. To estimate the number of customers without a prior banking relationship, a sample of users identified as new entrants to the financial system was analyzed.

Suppliers assessed for social impacts

Suppliers assessed for social impacts	2022	2023	2024
Number of suppliers assessed	460	590	1086
Number of suppliers identified as causing actual and potential negative social impacts ¹	3	13	26
Percentage of suppliers identified as causing negative social impacts – actual and potential – with which improvements were agreed as a result of the assessment carried out	0.0%	0.0%	0.0%
Percentage of suppliers identified as causing significant negative social impacts – actual and potential – with which the organization terminated business relations as a result of the assessment and the reasons that led to this termination	100%	100%	100%

¹ In cases identified as causing actual and potential negative social impacts, there was no relationship established with BV. Potential risks of a labor or financial nature or failure to clarify doubts about reputational analysis documents were observed. These risks, assessed in the administrative approval process, were the reason for not continuing with the process.

The substantial increase in suppliers assessed is justified by the expansion of continuous monitoring for suppliers of one-off or low-value purchases, as well as some segments that were previously exempted from internal regulations.

Our Natural Capital

Data for 2023 in all energy (302-1) and emissions (305-1, 305-2, 305-3 and 305-5) indicators were updated following the correction of the greenhouse gas emissions inventory audit. [GRI 2-4](#)

Energy consumption within the organization

[GRI 302-1](#)

Energy consumption within the organization (GJ)

	2023	2024
Fossil fuels	Amount of energy	Amount of energy
Total consumption of fuels from non-renewable sources	110	27.85
Total consumption of fuels from renewable sources	0	0
Total energy consumption within the organization	5,925	4,513

Non-renewable fuels used and their total energy (GJ)

	2023		2024
Non-renewable fuels	Amount of energy	Non-renewable fuels	Amount of energy
Diesel fuel	110,454	<i>Diesel</i>	27.85
Gas	2,692 m ³	-	-

Note: 679 liters (or 0.679 m3) of diesel were used, which, transformed into GJ, result in an amount of 27.85 GJ. For this conversion, we used the calculator <https://www.converter-unidades.info/conversor-de-unidades.php>

Energy consumption within the organization (GJ)¹

	2023	2024
Type of energy	Amount	Amount
Nonrenewable fuels consumed	110	27.85
Nonrenewable fuels consumed	0	0
Electricity, heating, cooling and steam acquired for consumption	4,876	4,485
Total energy consumption within the organization	5,925	4,513

¹ The company does not sell the excess self-generated electricity, heating, cooling or steam.



Direct (Scope 1)

GHG emissions GRI 305-1

Consolidated scope 1 emissions^{1 2 3}

	2023	2024
Total scope 1 emissions, in tCO ₂ e	19.37	24.31
Total scope 1 biogenic emissions, in tons	0.73	0.19

¹ The emissions calculation includes carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs).

² The base year chosen is the prior year (2023), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

³ The GHG Protocol guidelines were used to quantify emissions, with reference to the emission factors indicated by sources such as IPCC, SIN and DEFRA. The consolidation approach employed to consolidate the data was operational control.

Indirect (Scope 2) GHG

emissions GRI 305-2

Scope 2 emissions^{1 2 3}

	2023	2024
Total scope 2 emissions, in tCO ₂ e	60.88	69.68
Total scope 2 biogenic emissions, in tons	-	-

¹ The emission factors used were based on the SIN (National Interconnected System). The consolidation approach adopted for the calculation was operational control, and the methodology used followed the GHG Protocol.

² Gas included in the calculation was carbon dioxide (CO₂)

³ The base year chosen is the prior year (2023), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

Other indirect (Scope 3)

GHG emissions GRI 305-3

Scope 3 emissions^{1 2 3}

	2023	2024
Total scope 3 emissions, in tCO ₂ e	4,370	4,287.35
Total scope 3 biogenic emissions, in tons	-	755.38

¹ The gases considered in the calculation were carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs). To quantify emissions, BV used the GHG Protocol methodology and the emission factors recommended by the IPCC and the National Inventory System (SIN).

² The emissions categories included in the analysis included activities related to the fuel and energy sector, waste generated in operations, business travel and employee transportation.

³ The base year chosen is the prior year (2023), as the company does not have an emissions reduction target, and the base year is only used for comparison purposes.

Reduction of

GHG emissions GRI 305-5

Reduction of GHG emissions ^{1 2 3}	2024		
	Scope 1	Scope 2	Scope 3
Emissions in the reporting year	24.31	69.68	4,381
Emissions in the base year	19.37	60.88	4,370
Difference in emissions compared to the base year	-4.94	-8.80	-11.00

¹ Gases considered in the calculation were carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs).

² BV used the GHG Protocol methodology and suggested emission factors by sources such as IPCC and SIN as a reference.

³ The base year used for comparison was 2023, adopted solely as a reference, since the organization has not yet established a formal emissions reduction target. In the 2024 cycle, recorded emissions were higher than those of the base year in the reported scopes.

GRI Content Summary

Statement of Use

BV reported in accordance with the GRI Standards for the period ranging from January 1 to December 31, 2024.

GRI 1 used

GRI 1: Fundamentals 2021

General Disclosures 2021

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
The organization and its reporting practices					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 2: General Disclosures 2021	2-1 Organizational details	59	-	-	-
	2-2 Entities included in the organization's sustainability reporting	59	-	-	-
	2-3 Reporting period, frequency, and contact point	The reporting period corresponds to the year 2024 (01/01/2024 to 12/31/2024), with an annual publication cycle. Financial statements are published quarterly, which means that the Sustainability Report does not follow exactly the same periodicity as the financial report. Point of contact: daniela.agostinho@bv.com.br	-	-	-
	2-4 Restatements of information	59	-	-	-
	2-5 External assurance	The external assurance of the Sustainability Report is conducted by KPMG (refer to the audit assurance letter on page 99). The Report was validated by the Board of Directors, the CEO, the CFO and the ESG Officer.	-	-	-
Activities and workers					
	2-6 Activities, value chain, and other business relationships	11, 50	-	-	
	2-7 Employees	70,71	-	-	8, 10
	2-8 Workers who are not employees	72	-	-	8
Governance					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	15, 60	–	–	5, 16
	2-10 Nomination and selection of the highest governance body	61	–	–	5, 16
	2- 11 Chair of the highest governance body	61	–	–	16
	2-12 Role of the highest governance body in overseeing the management of impacts	62	–	–	16
	2-13 Delegation of responsibility for managing impacts	62	–	–	–
	2-14 Role of the highest governance body in sustainability reporting	62	–	–	–
	2-15 Conflicts of interest	62	–	–	16
	2-16 Communication of critical concerns	63	–	–	–
	2-17 Collective knowledge of the highest governance body	63	–	–	–
	2-18 Evaluation of the performance of the highest governance body	63	–	–	–
	2-19 Remuneration policies	63	–	–	–
	2-20 Process to determine remuneration	63	–	–	–
Strategy, policies, and practices			Not reported due to strategic market confidentiality issues.		
2-21 Annual total compensation ratio			–	–	–

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	5	–	–	–
	2-23 Policy commitments	16, 20	–	–	16
	2-24 Embedding policy commitments	16, 20	–	–	–
	2-25 Processes to remediate negative impacts	17, 64	–	–	–
	2-26 Mechanisms for seeking advice and raising concerns	64	–	–	16
	2-27 Compliance with laws and regulations	There were no legal proceedings that resulted in the payment of fines or legal sanctions involving significant cases (defined as sanctions worth BRL 50 million or more and/or proceedings with implications in the criminal sphere).	–	–	–
	2-28 Membership in associations	45	–	–	–
Stakeholder engagement					
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	23, 29, 42	–	–	
	2-30 Collective bargaining agreements	100% of the employees are covered by a collective bargaining agreement.	–	–	8
Material topics					
GRI 3: Material Topics 2021	3-1 Process of determining material topics	23	–	–	–
	3-2 List of material topics	23	–	–	–
Ethics and Transparency					
GRI 3: Material Topics 2021	3-3 Management of material topics	16	–	–	–

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	68, 69	Omitted requirements: a,b . Information unavailable/incomplete: the bank has not yet structured a formal survey to identify and measure the real impacts of the topic on the economy, the environment, and people. However, the company already adopts ESG risk monitoring practices.	-	8, 9

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	65	–	–	16
	205-2 Communication and training about anti-corruption policies and procedures	65, 66	–	–	16
	205-3 Confirmed incidents of corruption and actions taken	There were no cases of corruption involving the organization and/or its employees.	–	–	16
GRI 206: Unfair competition 2016	206- 1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	The organization has no pending or closed legal actions during the Reporting period for unfair competition, trust and monopoly practices.	–	–	16
Corporate Governance					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	14	Omitted requirements: a,b . Unavailable/incomplete information: although potential risks related to conflicts of interest have been identified, no actual negative impacts resulting from these risks have been recorded. The institution has policies and control mechanisms that mitigate the materialization of adverse events. The information will be improved in the future.	-	-
Socio-environmental and climate criteria in financial operations					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	52	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the topic were identified. The information will be improved in the future.	-	-
GRI 201: Economic performance	201-2 Financial implications and other risks and opportunities due to climate change	55	-	-	13
Relationship with customers					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	29	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the material topic were identified. The initiatives developed resulted in improvements in the customer experience, with no significant adverse effects recorded. BV plans to improve this analysis in future reporting cycles.	-	-

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 416: Health and safety of consumers 2016	416-1 Assessment of the health and safety impacts of product and service categories	The financial products offered by Banco BV do not affect people's health and safety. They are mostly credit products.	–	–	–
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no cases of non-compliance with laws and voluntary codes in 2024.	–	–	16

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 417: Marketing and Labeling 2016	417-2 Cases of non-compliance related to product and service labeling	The organization was not flagged by regulatory and self-regulatory bodies in terms of product and service labeling.	–	–	16
	417-3 Incidents of non-compliance concerning marketing communications	The organization was not flagged by regulatory and self-regulatory bodies with regard to communications and marketing.	–	–	16
Sustainable business					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	52	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the topic were identified. The initiatives implemented focused on expanding the offering of products and services aligned with ESG criteria, generating positive impacts on the business portfolio. The bank plans to improve this analysis in future reporting cycles.	–	–
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	46	–	–	5, 9, 11
	203-2 Significant indirect economic impacts	68	–	–	1, 3, 8
Innovation and technology					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	33	Omitted requirements: a,b . Unavailable/incomplete information: in the current cycle, although potential negative impacts related to the population's difficulty in understanding innovation concepts have been recognized, no real negative impacts resulting from the initiatives implemented have been recorded. There are continuous monitoring processes and educational actions to mitigate risks.	-	-
Data security and privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	31	-	-	-

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	BV has not received any confirmed third-party complaints regarding personal data leaks, nor have there been any complaints from regulatory bodies indicating leaks or incidents involving personal data. Requests from data subjects via the ANPD are excluded (total 1).	-	-	16
Employee health, well-being and development					

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 3: Material Topics 2021	3-3 Management of material topics	36	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the material topic were identified. The initiatives implemented demonstrated positive effects on the health and quality of life of employees, with no adverse incidents recorded. BV recognizes that, for future cycles, it may structure more comprehensive mechanisms to detect possible risks or undesirable effects.	-	-

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	74, 75	-	-	4, 5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	72	-	-	3, 5, 8
	401-3 Parental leave	72	-	-	5, 8
GRI 403: Health and safety at work 2018	403-1 Occupational health and safety management system	73	-	-	8
	403-2 Hazard identification, risk assessment, and incident investigation	73	-	-	8
	403-4 Worker participation, consultation, and communication à health and safety	73	-	-	8, 16
	403-6 Worker access to non-occupational medical and healthcare services	38	-	-	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	73	-	-	8
	403-8 Workers covered by an occupational health and safety management system	73	-	-	8
	403-9 Work-related injuries	73	-	-	3, 8, 16
	403-10 Work-related ill health	73	-	-	3, 8, 16
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	75, 76	-	-	4, 5, 8, 10
	404-2 Programs for improving employee skills and career transition assistance	37	-	-	8
	404-3 Percentage of employees receiving regular performance and career development reviews	In 2024, assessments were carried out systematically for 100% of employees, covering all employee categories and genders.	-	-	5, 8, 10

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	80	-	-	16
Diversity, Equity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	39	-	-	-
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	76, 77, 78	-	-	5, 8
	405-2 Ratio of the basic salary and remuneration of women to men	80	-	-	5, 8, 10
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	80	-	-	5, 8
Climate change and emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	56	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the topic were identified. BV is in the process of developing specific methodologies for formally assessing these impacts.		
	302-1 Energy consumption within the organization	82	-	-	7, 8, 12, 13

GRI Standard / Other source	Content	Location	Omission	GRI sector standard reference number	SDG
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	83	-	-	3, 12, 13, 14, 15
	305-2 Indirect (Scope 2) GHG emissions from energy acquisition	83	-	-	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	83	-	-	3, 12, 13, 14, 15
	305-5 Reduction of GHG emissions	83	-	-	13, 14, 15
Financial					
GRI 3: Material Topics 2021	3-3 Management of material topics	44	Omitted requirements: a,b . Information unavailable/incomplete: in the current cycle, no potential or actual negative impacts related to the topic were identified. BV has been developing specific methodologies for formally assessing these impacts.	-	-
Fighting scams and fraud					
GRI 3: Material Topics 2021	3-3 Management of material topics	32	-	-	-

SASB Summary

SASB Indicators

FN-CB-000a	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small businesses	BV does not publicly disclose the number and value of current and savings accounts segmented between individuals and small businesses, as this information is considered confidential.
FN-CB-000b	(1) Number and (2) value of loans by segment (a) personal, (b) small business and (c) corporate	In 2024, BV granted credit to different segments, accounting for a total of BRL 61,649,000 in loans to individuals, BRL 11,541,000 to corporate clients and BRL 1,343,000 to small businesses. The bank does not disclose the total number of transactions conducted, maintaining confidentiality regarding this specific data.
FN-CB-230a.1	(1) Number of data breaches. (2) percentage involving personally identifiable information (PII). (3) number of account holders affected.	There was no data breach and no customers were affected. No corrective measures were taken because there were no recorded cases.
FN-CB-230a.2	Description of approaching to identifying and addressing data security risks.	67
FN-CB-240a.2	Number and amount of past due and non-accrual loans qualified to programs designed to promote small business and community development and the total past due and not provisioned for these loans	Does not apply. BV's strategy is aimed at medium-sized businesses and above, and does not apply to small community-based businesses.
FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers during the Reporting period.	81
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers.	44
FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis.	56
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	65
FN-CB-510a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long term corporate strategy, and other business activities.	17
FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long- term corporate strategy, and other business activities	57



Editorial Production

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