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# Company information / Breakdown of capital

Quantity of shares (Unit)	Last fiscal year 12/31/2024	
Paid-in capital		
Common	552,495,663	
Preferred	0	
Total	552,495,663	
Treasury		
Common	6,188,777	
Preferred	0	
Total	6,188,777	

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# Individual financial statements / Balance sheet - Assets

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
1	Total assets	2,067,888	2,113,074
1.01	Current assets	409,557	451,215
1.01.01	Cash and cash equivalents	15,783	13,615
1.01.02	Interest earning bank deposits	327,637	329,646
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	192,982	180,916
1.01.02.01.04	Free investments	192,982	180,916
1.01.02.03	Interest earning bank deposits measured at amortized cost	134,655	148,730
1.01.02.03.01	Investments that guarantee technical reserves	37,251	20,060
1.01.02.03.02	Free investments	97,404	128,670
1.01.03	Accounts receivable	51,202	98,921
1.01.03.01	Clients	25,501	31,125
1.01.03.01.06	Assets of insurance and reinsurance contracts	25,501	31,125
1.01.03.02	Other accounts receivable	25,701	67,796
1.01.06	Recoverable taxes	7,364	4,794
1.01.06.01	Current taxes recoverable	7,364	4,794
1.01.06.01.01	Tax and social security credits	7,364	4,794
1.01.07	Prepaid expenses	7,571	4,239
1.01.07.20	Other	7,571	4,239
1.02	Non-current assets	1,658,331	1,661,859
1.02.01	Non-current receivables	644,932	696,933
1.02.01.03	Interest earning bank deposits measured at amortized cost	539,081	620,125
1.02.01.03.01	Investments that guarantee technical reserves	139,379	173,839
1.02.01.03.03	Free investments	399,702	446,286
1.02.01.07	Deferred taxes	25,879	8,762
1.02.01.07.01	Deferred income tax and social contribution	25,879	8,762
1.02.01.10	Other non-current assets	79,972	68,046
1.02.01.10.03	Judicial and tax deposits	32,104	29,203
1.02.01.10.04	Other credits receivable	13,697	14,885
1.02.01.10.06	Tax and social security credits (recoverable taxes)	34,171	23,958
1.02.02	Investments	86,656	80,550
1.02.02.01	Equity interest	86,656	80,550
1.02.02.01.02	Interest in subsidiaries	82,309	76,080
1.02.02.01.03	Joint ownership	4,346	4,468
1.02.02.01.04	Other investments	1	2
1.02.03	Property, plant and equipment	29,345	27,633
1.02.03.01	Property, plant and equipment in operation	18,313	15,261
1.02.03.02	Right-of-use in lease	11,032	12,372
1.02.04	Intangible assets	897,398	856,743
1.02.04.01	Intangible assets	897,398	856,743

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### Individual financial statements - Balance sheet - Liabilities

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
2	Total liabilities	2,067,888	2,113,074
2.01	Current liabilities	725,553	614,528
2.01.01	Social and labor obligations	57,620	51,785
2.01.01.02	Labor obligations	57,620	51,785
2.01.01.02.01	Salaries, vacation and fees	57,620	51,785
2.01.02	Suppliers	33,371	25,798
2.01.02.01	Domestic suppliers	33,371	25,798
2.01.02.01.01	Trading on operations	11,675	7,094
2.01.02.01.02	Suppliers of goods and services	11,495	11,388
2.01.02.01.03	Other debits from health care operations	1,071	0
2.01.02.01.04	Consideration/premiums to be repaid	45	53
2.01.02.01.05	Lease liabilities	1,958	1,757
2.01.02.01.07	Anticipated revenue from consideration/premiums	7,127	5,506
2.01.03	Tax liabilities	39,986	27,422
2.01.03.01	Federal tax liabilities	37,273	24,289
2.01.03.01.01	Income tax and social contribution payable	15,952	4,344
2.01.03.01.02	Other federal tax liabilities	21,321	19,945
2.01.03.03	Municipal tax liabilities	2,713	3,133
2.01.05	Other liabilities	594,576	509,523
2.01.05.02	Other	594,576	509,523
2.01.05.02.01	Dividends and interest on own capital	261,213	16,731
2.01.05.02.02	Minimum compulsory dividend payable	0	184,761
2.01.05.02.05	Other accounts payable	36,076	32,107
2.01.05.02.10	Liabilities of insurance and reinsurance contracts	297,287	275,924
2.02	Non-current liabilities	114,566	111,552
2.02.02	Other liabilities	75,550	77,668
2.02.02.02	Other	75,550	77,668
2.02.02.02.03	Other liabilities	14,767	16,063
2.02.02.02.04	Fees payable	0	97
2.02.02.02.06	Investments payable	2,375	3,563
2.02.02.02.07	Lease liabilities	11,460	13,350
2.02.02.02.09	Long-term incentive (ILP)	18,737	18,729
2.02.02.02.11	Taxes and charges payable	28,211	25,866
2.02.04	Provision	39,016	33,884
2.02.04.01	Tax, social security, labor and civil provision	39,016	33,884
2.02.04.01.01	Tax provision	671	598
2.02.04.01.02	Social security and labor provision	1,304	1,231
2.02.04.01.04		37,041	32,055
2.03	Shareholders' equity	1,227,769	1,386,994
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,610	-35,610
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,610	-35,610
2.03.04	Profit reserves	420,718	561,679
2.03.04.01	Legal reserve	127,428	100,749
2.03.04.07	Tax incentive reserve	129	129
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### Individual financial statements - Balance sheet - Liabilities

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
2.03.04.08	Additional dividend proposed	81,000	242,492
2.03.04.09	Treasury shares	-71,572	0
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	100,000
2.03.04.11	Investment and expansion reserve	183,733	60,373
2.03.04.12	First Investment Reserve	0	57,936
2.03.06	Equity valuation adjustments	-795	-800
2.03.07	Accumulated translation adjustments	2,755	2,009
2.03.08	Other comprehensive income	-10,316	8,699

### Individual financial statements / Statement of income

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
3.01	Revenue from sales of goods and/or services	2,200,634	2,058,108
3.01.07	Insurance revenue (PAA)	1,695,907	1,573,502
3.01.08	Insurance revenue (BBA)	504,727	484,606
3.02	Cost of goods and/or services sold	-1,499,840	-1,430,696
3.02.08	Insurance costs	-1,499,840	-1,430,696
3.03	Gross income	700,794	627,412
3.04	Operating expenses/revenue	-22,544	14,536
3.04.02	General and administrative expenses	-48,853	-47,645
3.04.02.01	Administrative expenses	-48,167	-45,491
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-686	-2,154
3.04.04	Other operating revenue	40,872	82,422
3.04.04.01	Other operating revenues from Health care plans	40,406	81,980
3.04.04.02	Health care revenues not related to the Operator's health plans	466	442
3.04.05	Other operating expenses	-34,483	-29,542
3.04.05.02	Provision for credit losses	-5,212	32
3.04.05.03	Profit sharing	-29,271	-29,574
3.04.06	Equity in net income of subsidiaries	19,920	9,301
3.05	Income (loss) before financial income (loss) and taxes	678,250	641,948
3.06	Financial income (loss)	74,993	76,502
3.06.01	Financial revenues	128,275	119,760
3.06.02	Financial expenses	-53,282	-43,258
3.06.02.01	Financial expenses	-52,326	-42,208
3.06.02.02	Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	-956	-1,050
3.07	Income (loss) before income tax	753,243	718,450
3.08	Income tax and social contribution	-213,999	-207,056
3.08.01	Current	-221,448	-198,980
3.08.02	Deferred	7,449	-8,076
3.09	Net income (loss) from continued operations	539,244	511,394
3.11	Income/loss for the period	539,244	511,394
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	COMMON SHARES	0.98626	0.92561
3.99.02	Diluted earnings per share		
3.99.02.01	COMMON SHARES	0.98626	0.92561

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# Individual financial statements / Statement of comprehensive income

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023-12/31/2023
4.01	Net income for the period	539,244	511,394
4.02	Other comprehensive income	-18,264	37,761
4.02.01	Accumulated translation adjustment	746	1,526
4.02.03	Other comprehensive income of investees recognized under the equity method	-242	735
4.02.04	Other comprehensive income	-18,773	35,949
4.02.05	Equity valuation adjustments of investees recognized under the equity method	5	-449
4.03	Comprehensive income for the period	520,980	549,155

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# Individual financial statements / Statement of cash flows (Indirect method)

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
6.01	Net cash from operational activities	594,458	390,071
6.01.01	Cash generated in operations	787,917	719,213
6.01.01.01	Net income (loss) for the period	539,244	511,394
6.01.01.02	Depreciation and amortization	45,555	42,636
6.01.01.03	Net inflation adjustments	-1,447	-39,961
6.01.01.05	Provision for lawsuits	4,937	4,856
6.01.01.06	Disposal of non-current assets and other	686	2,154
6.01.01.07	Equity in net income of subsidiaries	-19,920	-9,301
6.01.01.08	Provision for credit losses	5,212	-32
6.01.01.11	Income tax and social contribution	213,999	207,056
6.01.01.13	Amortization of Right-of-use (CPC 6 (R2)/IFRS 16)	1,971	1,872
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-3,276	-2,511
6.01.01.15	Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	956	1,050
6.01.02	Changes in assets and liabilities	-193,459	-329,142
6.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	-12,066	-76,302
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	36,221	-45,369
6.01.02.05	Long-term assets (Non-current)	-3,793	20,945
6.01.02.06	Assets and liabilities of insurance and reinsurance contracts	-6,668	13,765
6.01.02.09	Tax obligations (taxes payable)	-5,398	-9,436
6.01.02.10	Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	9,467	-41,276
6.01.02.11	Long-term liabilities (Non-current liabilities)	-5,964	9,999
6.01.02.13	Income tax and social contribution paid	-209,839	-203,096
6.01.02.15	Trading on operations	4,581	1,628
6.02	Net cash used in investment activities	19,475	-208,380
6.02.01	Acquisition of property, plant and equipment	-8,425	-5,547
6.02.02	Acquisition of intangible assets	-81,713	-87,554
6.02.06	Acquisition of investment	0	-18,726
6.02.07	Dividends received from Subsidiaries, Associated Companies and Jointly-controlled subsidiaries	14,325	28,500
6.02.09	Disposal of property, plant and equipment and intangible assets	169	0
6.02.11	Interest earning bank deposits measured at amortized cost	95,119	-125,053
6.03	Net cash from financing activities	-611,765	-182,891
6.03.01	Dividends and interest on own capital paid	-542,612	-182,891
6.03.02	Acquisition of own shares - Treasury	-69,153	0
6.05	Increase (decrease) in cash and cash equivalents	2,168	-1,200
6.05.01	Opening balance of cash and cash equivalents	13,615	14,815
6.05.02	Closing balance of cash and cash equivalents	15,783	13,615

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# Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2024-12/31/2024

# (In thousands of reais)

Code of account	Account description	Paid-in capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-35,610	561,679	0	9,908	1,386,994
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-35,610	561,679	0	9,908	1,386,994
5.04	Capital transactions with partners	0	-71,572	-161,492	-447,141	0	-680,205
5.04.04	Treasury shares acquired	0	-71,572	0	0	0	-71,572
5.04.06	Dividends	0	0	0	-281,905	0	-281,905
5.04.07	Interest on own capital	0	0	0	-84,236	0	-84,236
5.04.18	Additional dividend proposed	0	0	-161,492	-81,000	0	-242,492
5.05	Total comprehensive income	0	0	5,663	533,581	-18,264	520,980
5.05.01	Net income for the period	0	0	0	539,244	0	539,244
5.05.02	Other comprehensive income	0	0	5,663	-5,663	-18,264	-18,264
5.05.02.04	Translation adjustments in the period	0	0	0	0	746	746
5.05.02.06	Equity valuation adjustments of investees recognized under the equity method	0	0	0	0	5	5
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	5,663	-5,663	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	-18,773	-18,773
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	-242	-242
5.06	Internal changes in shareholders' equity	0	0	86,440	-86,440	0	0
5.06.01	Formation of reserves	0	0	86,440	-86,440	0	0
5.07	Closing balances	851,017	-107,182	492,290	0	-8,356	1,227,769

# Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023-12/31/2023

# (In thousands of reais)

Code of account	Account description	Paid-in capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791
5.04	Capital transactions with partners	0	164,415	55,359	-509,726	0	-289,952
5.04.07	Interest on own capital	0	0	0	-82,473	0	-82,473
5.04.08	Goodwill/negative goodwill in capital transaction	0	382	0	0	0	382
5.04.17	Additional dividend proposed	0	0	0	-184,761	0	-184,761
5.04.18	Additional dividend proposed	0	0	218,405	-242,492	0	-24,087
5.04.19	Put option in Subsidiary	0	987	0	0	0	987
5.04.20	Cancellation of treasury shares	0	163,046	-163,046	0	0	0
5.05	Total comprehensive income	0	0	-25,160	536,554	37,761	549,155
5.05.01	Net income for the period	0	0	0	511,394	0	511,394
5.05.02	Other comprehensive income	0	0	-25,160	25,160	37,761	37,761
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,526	1,526
5.05.02.06	Equity valuation adjustments of investees recognized under the equity method.	0	0	0	0	-449	-449
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	-25,160	25,160	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	35,949	35,949
5.05.02.09	Other comprehensive income of investees recognized unde the equity method	r 0	0	0	0	735	735
5.06	Internal changes in shareholders' equity	0	0	26,828	-26,828	0	0
5.06.01	Formation of reserves	0	0	26,828	-26,828	0	0
5.07	Closing balances	851,017	-35,610	561,679	0	9,908	1,386,994

### Individual financial statements / Statement of added value

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
7.01	Revenues	2,195,422	2,058,140
7.01.01	Sale of goods, products and services	2,200,634	2,058,108
7.01.04	Formation/reversal of allowance for doubtful accounts	-5,212	32
7.02	Inputs acquired from third parties	-1,191,037	-1,094,323
7.02.01	Cost of products, goods and services sold	-979,604	-922,425
7.02.02	Materials, energy, outsourced services and other	-28,772	-18,238
7.02.04	Other	-182,661	-153,660
7.02.04.01	Other operating revenues (expenses)	24,998	37,164
7.02.04.03	Administrative expenses	-207,659	-190,824
7.03	Gross added value	1,004,385	963,817
7.04	Retentions	-47,526	-44,508
7.04.01	Depreciation, amortization and depletion	-45,555	-42,636
7.04.02	Other	-1,971	-1,872
7.04.02.01	Amortization of Right-of-use (CPC 6 (R2)/IFRS 16)	-1,971	-1,872
7.05	Net added value produced	956,859	919,309
7.06	Added value received as transfer	148,195	129,061
7.06.01	Equity in net income of subsidiaries	19,920	9,301
7.06.02	Financial revenues	128,275	119,760
7.07	Total added value payable	1,105,054	1,048,370
7.08	Distribution of added value	1,105,054	1,048,370
7.08.01	Personnel	164,627	157,925
7.08.01.01	Direct remuneration	129,990	128,083
7.08.01.02	Benefits	27,344	23,029
7.08.01.03	Severance Pay Fund (FGTS)	7,293	6,813
7.08.02	Taxes, duties and contributions	347,434	336,125
7.08.02.01	Federal	314,053	303,988
7.08.02.02	State	69	82
7.08.02.03	Municipal	33,312	32,055
7.08.03	Third-party capital remuneration	53,749	42,926
7.08.03.02	Rentals	467	-332
7.08.03.03	Other	53,282	43,258
7.08.04	Remuneration of own capital	539,244	511,394
7.08.04.01	Interest on own capital	84,236	82,473
7.08.04.02	Dividends	362,905	427,253
7.08.04.03	Retained earnings / Loss for the period	92,103	1,668

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### Consolidated financial statements / Balance sheet - Assets

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
1	Total assets	2,122,069	2,163,973
1.01	Current assets	490,076	517,175
1.01.01	Cash and cash equivalents	16,531	14,391
1.01.02	Interest earning bank deposits	357,791	357,633
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	223,136	208,903
1.01.02.01.04	Free investments	223,136	208,903
1.01.02.03	Interest earning bank deposits measured at amortized cost	134,655	148,730
1.01.02.03.01	Investments that guarantee technical reserves	37,251	20,060
1.01.02.03.02	Free investments	97,404	128,670
1.01.03	Accounts receivable	85,065	119,586
1.01.03.01	Clients	33,316	32,912
1.01.03.01.02	(-) Provision for credit losses	-173	0
1.01.03.01.06	Other receivables from operations with healthcare plans	173	0
1.01.03.01.07	Assets of insurance and reinsurance contracts	33,316	32,912
1.01.03.02	Other accounts receivable	51,749	86,674
1.01.04	Inventories	56	1,423
1.01.06	Recoverable taxes	15,853	12,922
1.01.06.01	Current taxes recoverable	15,853	12,922
1.01.06.01.01	Tax and social security credits	15,853	12,922
1.01.07	Prepaid expenses	8,690	5,130
1.01.07.20	Other	8,690	5,130
1.01.08	Other current assets	6,090	6,090
1.01.08.01	Non-current assets held for sale	6,090	6,090
1.02	Non-current assets	1,631,993	1,646,798
1.02.01	Non-current receivables	653,691	705,736
1.02.01.03	Interest earning bank deposits measured at amortized cost	539,081	620,125
1.02.01.03.01	Investments that guarantee technical reserves	139,379	173,839
1.02.01.03.02	Free investments	399,702	446,286
1.02.01.07	Deferred taxes	32,346	15,192
1.02.01.07.01	Deferred income tax and social contribution	32,346	15,192
1.02.01.10	Other non-current assets	82,264	70,419
1.02.01.10.03	Judicial and tax deposits	33,435	30,481
1.02.01.10.04	Other credits receivable	14,268	15,751
1.02.01.10.06	Tax and social security credits (recoverable taxes)	34,561	24,187
1.02.02	Investments	6,121	6,350
1.02.02.01	Equity interest	6,121	6,350
1.02.02.01.01	Interest in associated companies	1,719	1,825
1.02.02.01.04	Joint ownership	4,346	4,468
1.02.02.01.05	Other investments	56	57
1.02.03	Property, plant and equipment	52,154	55,060
1.02.03.01	Property, plant and equipment in operation	30,438	28,477
1.02.03.02	Right-of-use in lease	21,716	26,583
1.02.04	Intangible assets	920,027	879,652
1.02.04.01	Intangible assets	920,027	879,652

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### Consolidated financial statements / Balance sheet - Liabilities

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
2	Total liabilities	2,122,069	2,163,973
2.01	Current liabilities	764,626	648,332
2.01.01	Social and labor obligations	69,765	63,525
2.01.01.02	Labor obligations	69,765	63,525
2.01.01.02.01	Salaries, vacation and fees	69,765	63,525
2.01.02	Suppliers	43,136	34,795
2.01.02.01	Domestic suppliers	43,136	34,795
2.01.02.01.01	Trading on operations	11,732	7,115
2.01.02.01.02	Suppliers of goods and services	16,386	14,878
2.01.02.01.03	Other debits from health care operations	1,071	0
2.01.02.01.04	Consideration/premiums to be repaid	45	53
2.01.02.01.05	Lease liabilities	6,775	7,243
2.01.02.01.07	Anticipated revenue from consideration/premiums	7,127	5,506
2.01.03	Tax liabilities	47,600	34,733
2.01.03.01	Federal tax liabilities	44,262	30,882
2.01.03.01.01	Income tax and social contribution payable	16,735	4,590
2.01.03.01.02	Other federal tax liabilities	27,527	26,292
2.01.03.02	State tax liabilities	0	148
2.01.03.03	Municipal tax liabilities	3,338	3,703
2.01.05	Other liabilities	604,125	515,279
2.01.05.02	Other	604,125	515,279
2.01.05.02.01	Dividends and interest on own capital	261,213	16,813
2.01.05.02.02	Minimum compulsory dividend payable	0	184,761
2.01.05.02.05	Other accounts payable	43,514	36,144
2.01.05.02.10	Liabilities of insurance and reinsurance contracts	299,398	277,561
2.02	Non-current liabilities	129,210	127,967
2.02.02	Other liabilities	86,136	91,001
2.02.02.02	Other	86,136	91,001
2.02.02.02.03	Other liabilities	15,351	16,683
2.02.02.02.04	Fees payable	0	97
2.02.02.02.06	Investments payable	2,774	4,063
2.02.02.02.07	Lease liabilities	19,010	23,649
2.02.02.02.09	Long-term incentive (ILP)	20,487	20,268
2.02.02.02.11	Installment payments of taxes and contributions	303	375
2.02.02.02.12	Taxes and charges payable	28,211	25,866
2.02.04	Provision	43,074	36,966
2.02.04.01	Tax, social security, labor and civil provision	43,074	36,966
2.02.04.01.01	Tax provision	1,974	1,917
2.02.04.01.02	Social security and labor provision	4,045	2,993
2.02.04.01.04	Civil provision	37,055	32,056
2.03	Consolidated shareholders' equity	1,228,233	1,387,674
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,610	-35,610
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,610	-35,610
03/2/2004	Profit reserves	420,718	561,679

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### Consolidated financial statements / Balance sheet - Liabilities

# (In thousands of reais)

Code of account	Account description	Last year 12/31/2024	Penultimate year 12/31/2023
2.03.04.01	Legal reserve	127,428	100,749
2.03.04.07	Tax incentive reserve	129	129
2.03.04.08	Additional dividend proposed	81,000	242,492
2.03.04.09	Treasury shares	-71,572	0
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	100,000
2.03.04.11	Investment and expansion reserve	183,733	60,373
2.03.04.12	First Investment Reserve	0	57,936
2.03.06	Equity valuation adjustments	-795	-800
2.03.07	Accumulated translation adjustments	2,755	2,009
2.03.08	Other comprehensive income	-10,316	8,699
2.03.09	Non-controlling interest	464	680

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### Consolidated financial statements / Statement of income

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
3.01	Revenue from sales of goods and/or services	2,281,192	2,118,667
3.01.02	Sales of goods and services	52,665	51,555
3.01.05	Taxes on sales of goods and services	-14,479	-16,582
3.01.07	Insurance revenue (PAA)	1,738,279	1,599,088
3.01.08	Insurance revenue (BBA)	504,727	484,606
3.02	Cost of goods and/or services sold	-1,498,142	-1,422,652
3.02.08	Insurance costs	-1,498,142	-1,422,652
3.03	Gross income	783,050	696,015
3.04	Operating expenses/revenue	-95,817	-49,964
3.04.01	Sales expenses	-1,431	-1,505
3.04.01.01	Sales expenses	-1,431	-1,505
3.04.02	General and administrative expenses	-103,201	-101,882
3.04.02.01	Administrative expenses	-97,906	-95,630
3.04.02.02	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	-3,959	-4,317
3.04.02.03	Rentals	-2,834	-2,140
3.04.02.04	Rents (CPC 06 (R2)/IFRS 16)	2,381	2,186
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-883	-1,981
3.04.04	Other operating revenue	44,805	85,672
3.04.04.01	Other operating revenues from Health care plans	44,371	84,241
3.04.04.02	Health care revenues not related to the Operator's health plans	434	1,431
3.04.05	Other operating expenses	-42,327	-36,399
3.04.05.02	Provision for credit losses	-6,367	-896
3.04.05.03	Profit sharing	-34,247	-34,294
3.04.05.04	Long-term incentive program (ILP)	-1,713	-1,209
3.04.06	Equity in net income of subsidiaries	6,337	4,150
3.05	Income (loss) before financial income (loss) and taxes	687,233	646,051
3.06	Financial income (loss)	76,144	78,341
3.06.01	Financial revenues	133,465	126,192
3.06.01.01	Financial revenues	133,465	126,192
3.06.02	Financial expenses	-57,321	-47,851
3.06.02.01	Financial expenses	-55,000	-45,005
3.06.02.02	Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	-2,321	-2,846
3.07	Income (loss) before income tax	763,377	724,392
3.08	Income tax and social contribution	-224,244	-212,802
3.08.01	Current	-231,202	-208,221
3.08.02	Deferred	6,958	-4,581
3.09	Net income (loss) from continued operations	539,133	511,590
3.11	Income/loss for the period	539,133	511,590
3.11.01	Attributed to the Parent company's partners	539,244	511,394
3.11.02	Attributed to non-controlling partners	-111	196
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
	<b>.</b>		

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### Consolidated financial statements / Statement of income

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
3.99.01.01	COMMON SHARES	0.98626	0.92561
3.99.02	Diluted earnings per share		
3.99.02.01	COMMON SHARES	0.98626	0.92561

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# Consolidated financial statements / Statement of comprehensive income

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
4.01	Consolidated net income for the period	539,133	511,590
4.02	Other comprehensive income	-18,264	37,761
4.02.01	Accumulated translation adjustment	746	1,526
4.02.02	Gain and losses from changes in equity interest	5	-449
4.02.03	Other comprehensive income of investees recognized under the equity method	-242	735
4.02.04	Other comprehensive income	-18,773	35,949
4.03	Consolidated comprehensive income for the period	520,869	549,351
4.03.01	Attributed to the Parent company's partners	520,980	549,155
4.03.02	Attributed to non-controlling partners	-111	196

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# Consolidated financial statements / Statement of cash flows (Indirect method)

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023-12/31/2023
6.01	Net cash from operational activities	604,987	414,558
6.01.01	Cash generated in operations	821,892	739,326
6.01.01.01	Net income (loss) for the period	539,133	511,590
6.01.01.02	Depreciation and amortization	49,793	49,226
6.01.01.03	Net inflation adjustments	-1,998	-39,862
6.01.01.05	Provision for lawsuits	6,785	2,096
6.01.01.06	Disposal of non-current assets and other	883	1,981
6.01.01.07	Equity in net income of subsidiaries	-6,337	-4,150
6.01.01.08	Provision for credit losses	6,367	896
6.01.01.11	Provision for income tax and social contribution	224,244	212,802
6.01.01.13	Amortization of Right-of-use (CPC 6 (R2)/IFRS 16)	6,358	6,598
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	-5,657	-4,697
6.01.01.15	Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	2,321	2,846
6.01.02	Changes in assets and liabilities	-216,905	-324,768
6.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	-14,233	-73,311
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	28,470	-55,204
6.01.02.04	Inventories	1,367	3,344
6.01.02.05	Long-term assets (Non-current)	-3,030	21,023
6.01.02.06	Assets and liabilities of insurance and reinsurance contracts	-13,377	16,025
6.01.02.09	Tax obligations (taxes payable)	-5,632	-7,180
6.01.02.10	Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	12,342	-41,195
6.01.02.11	Long-term liabilities (Non-current liabilities)	-7,845	23,458
6.01.02.13	Income tax and social contribution paid	-219,584	-213,356
6.01.02.15	Trading on operations	4,617	1,628
6.02	Net cash used in investment activities	9,064	-233,113
6.02.01	Acquisition of property, plant and equipment	-10,552	-7,595
6.02.02	Acquisition of intangible assets	-81,997	-87,658
6.02.06	Acquisition of investment	0	-21,307
6.02.07	Dividends received from Subsidiaries, Associated Companies and Jointly-controlled subsidiaries	6,325	8,500
6.02.11	Interest earning bank deposits measured at amortized cost	95,119	-125,053
6.02.12	Disposal of property, plant and equipment and intangible assets	169	0
6.03	Net cash from financing activities	-611,911	-182,891
6.03.01	Dividends and interest on own capital paid	-542,758	-182,891
6.03.02	Acquisition of own shares - Treasury	-69,153	0
6.05	Increase (decrease) in cash and cash equivalents	2,140	-1,446
6.05.01	Opening balance of cash and cash equivalents	14,391	15,837
6.05.02	Closing balance of cash and cash equivalents	16,531	14,391

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# Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2024-12/31/2024

# (In thousands of reais)

Code of account	Account description	Paid-in capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	851,017	-35,610	561,679	0	9,908	1,386,994	680	1,387,674
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-35,610	561,679	0	9,908	1,386,994	680	1,387,674
5.04	Capital transactions with partners	0	-71,572	-161,492	-447,141	0	-680,205	-105	-680,310
5.04.04	Treasury shares acquired	0	-71,572	0	0	0	-71,572	0	-71,572
5.04.06	Dividends	0	0	0	-281,905	0	-281,905	0	-281,905
5.04.07	Interest on own capital	0	0	0	-84,236	0	-84,236	0	-84,236
5.04.18	Additional dividend proposed	0	0	-161,492	-81,000	0	-242,492	-105	-242,597
5.05	Total comprehensive income	0	0	5,663	533,581	-18,264	520,980	-111	520,869
5.05.01	Net income for the period	0	0	0	539,244	0	539,244	-111	539,133
5.05.02	Other comprehensive income	0	0	5,663	-5,663	-18,264	-18,264	0	-18,264
5.05.02.04	Translation adjustments in the period	0	0	0	0	746	746	0	746
5.05.02.06	Gain and losses from changes in equity interest	0	0	0	0	5	5	0	5
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	5,663	-5,663	0	0	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	-18,773	-18,773	0	-18,773
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	-242	-242	0	-242
5.06	Internal changes in shareholders' equity	0	0	86,440	-86,440	0	0	0	0
5.06.01	Formation of reserves	0	0	86,440	-86,440	0	0	0	0
5.07	Closing balances	851,017	-107,182	492,290	0	-8,356	1,227,769	464	1,228,233

# Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023-12/31/2023

# (In thousands of reais)

Code of account	Account description	Paid-in capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791	1,359	1,129,150
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-200,025	504,652	0	-27,853	1,127,791	1,359	1,129,150
5.04	Capital transactions with partners	0	164,415	55,359	-509,726	0	-289,952	-875	-290,827
5.04.07	Interest on own capital	0	0	0	-82,473	0	-82,473	0	-82,473
5.04.08	Goodwill/negative goodwill in capital transaction	0	382	0	0	0	382	0	382
5.04.17	Additional dividend proposed	0	0	0	-184,761	0	-184,761	0	-184,761
5.04.18	Additional dividend proposed	0	0	218,405	-242,492	0	-24,087	0	-24,087
5.04.19	Put option in Subsidiary	0	987	0	0	0	987	-875	112
5.04.20	Cancellation of treasury shares	0	163,046	-163,046	0	0	0	0	0
5.05	Total comprehensive income	0	0	-25,160	536,554	37,761	549,155	196	549,351
5.05.01	Net income for the period	0	0	0	511,394	0	511,394	196	511,590
5.05.02	Other comprehensive income	0	0	-25,160	25,160	37,761	37,761	0	37,761
5.05.02.04	Translation adjustments in the period	0	0	0	0	1,526	1,526	0	1,526
5.05.02.06	Gain and losses from changes in equity interest	0	0	0	0	-449	-449	0	-449
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	-25,160	25,160	0	0	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	35,949	35,949	0	35,949
5.05.02.09	Other comprehensive income of investees recognized under the equity method.	0	0	0	0	735	735	0	735
5.06	Internal changes in shareholders' equity	0	0	26,828	-26,828	0	0	0	0
5.06.01	Formation of reserves	0	0	26,828	-26,828	0	0	0	0
5.07	Closing balances	851,017	-35,610	561,679	0	9,908	1,386,994	680	1,387,674

### Consolidated financial statements / Statement of added value

# (In thousands of reais)

Code of account	Account description	Last year 01/01/2024–12/31/2024	Penultimate year 01/01/2023–12/31/2023
7.01	Revenues	2,289,304	2,134,353
7.01.01	Sale of goods, products and services	2,243,006	2,083,694
7.01.02	Other revenues	52,665	51,555
7.01.02.02	Sales of goods and services	52,665	51,555
7.01.04	Formation/reversal of allowance for doubtful accounts	-6,367	-896
7.02	Inputs acquired from third parties	-1,149,354	-1,046,368
7.02.01	Cost of products, goods and services sold	-972,979	-914,327
7.02.02	Materials, energy, outsourced services and other	-29,053	-19,644
7.02.04	Other	-147,322	-112,397
7.02.04.01	Other operating revenues (expenses)	35,526	52,027
7.02.04.02	Sales expenses	-1,431	-1,505
7.02.04.03	Administrative expenses	-181,417	-162,919
7.03	Gross added value	1,139,950	1,087,985
7.04	Retentions	-56,151	-55,824
7.04.01	Depreciation, amortization and depletion	-49,793	-49,226
7.04.02	Other	-6,358	-6,598
7.04.02.01	Amortization of Right-of-use (CPC 6 (R2)/IFRS 16)	-6,358	-6,598
7.05	Net added value produced	1,083,799	1,032,161
7.06	Added value received as transfer	139,802	130,342
7.06.01	Equity in net income of subsidiaries	6,337	4,150
7.06.02	Financial revenues	133,465	126,192
7.07	Total added value payable	1,223,601	1,162,503
7.08	Distribution of added value	1,223,601	1,162,503
7.08.01	Personnel	241,976	232,681
7.08.01.01	Direct remuneration	189,259	186,111
7.08.01.02	Benefits	41,493	35,978
7.08.01.03	Severance Pay Fund (FGTS)	11,224	10,592
7.08.02	Taxes, duties and contributions	383,161	370,759
7.08.02.01	Federal	344,112	331,378
7.08.02.02	State	466	2,111
7.08.02.03	Municipal	38,583	37,270
7.08.03	Third-party capital remuneration	59,331	47,473
7.08.03.02	Rentals	2,010	-378
7.08.03.03	Other	57,321	47,851
7.08.04	Remuneration of own capital	539,133	511,590
7.08.04.01	Interest on own capital	84,236	82,473
7.08.04.02	Dividends	362,905	427,253
7.08.04.03	Retained earnings / Loss for the period	92,103	1,668
7.08.04.04	Non-controlling interest in retained earnings	-111	196

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#### Dear shareholders,

The Management of Odontoprev S.A. (Odontoprev or Company) submits for your examination the Financial Statements for the years ended December 31, 2024 and 2023.

#### Company's Overview and sector of activity

Odontoprev operates private dental plans.

Founded in 1987, Odontoprev has been the leader of its industry since the 1990s, with nearly 9 million beneficiaries, providing quality oral health solutions. Odontoprev's technological platform is proprietary, with a world-class recognition. The Company has an accredited network of approximately 27 thousand dentists, covering over 2,500 municipalities, across the country.

#### **Financial Performance**

In 2024, net revenues grew 5.9% reaching R\$2,270 million (R\$2,281 million in IFRS17), with an average ticket of R\$22 per member per month and net addition of 306 new members in the year. The portfolio consisted of 71% of corporate clients, with the remaining 29% dedicated to small and medium-sized enterprises (SMEs) and individuals.

The cost of services represented 38.4% of revenues in 2024, versus 39.6% in 2023. Selling and administrative expenses were 26.8% of the revenues, versus 25.7% in the previous year.

The cash generation, as measured by Adjusted EBITDA, reached R\$694 million in 2024. As a portion of revenues, EBITDA margin was 30.6%.

Net income was R\$534 million (R\$539 million in IFRS17), in line with 2023. On the other hand, recurring Net income was R\$529 million, 9.6% higher than in 2023. The Company ended 2024 with a net cash of R\$913 million, and zero debt.

The results demonstrate the Company's unique strategic positioning, with specialized operations for each client segment, optimizing the capture of opportunities for expansion and value creation.

#### Shareholder remuneration

According to the Company's Bylaws, shareholders are guaranteed a minimum mandatory dividend of 50%, calculated on the annual net income liable to distribution. The Company proposes dividends of R\$81 million to be approved at the Annual General Meeting to be held on April 1st, which, added to the R\$366 million approved between interest on capital and dividends, as well as share buyback of R\$72 million, totals R\$519 million, 97% of the 2024 Net income.

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#### Capital markets

In 2024, Odontoprev completed 18 years since the IPO in the B3's "Novo Mercado", and has reached, at the end of the year, a market cap of R\$6.0 billion. The total return to shareholders since the IPO equals 15% p.y., versus 8% p.y. of the IBX-100.

The Company is part of the IDIVERSA and IGPTW portfolios, B3's Indexes that measure the share performance of listed companies that stand out in terms of diversity and quality of the work environment.

In November 2024, Odontoprev was ranked #6 among the best companies in the world in TIME magazine's "World's Best Companies in Sustainable Growth 2025", which aims to identify companies that demonstrate outstanding financial and environmental performance.

#### **Corporate Governance**

Odontoprev has been listed in the Novo Mercado, the highest level of Corporate Governance at B3.

On top of the segment rules, the Company has differentiated practices, such as distinct Chairman from the CEO, Board of Directors without executive function and 100% tag-along rights.

#### Statement of the Statutory Executive Board

In compliance with CVM, the Statutory Executive Board of Odontoprev declares that has discussed, reviewed and agreed with the opinions expressed in the Independent Accountants' report and with the financial statements for the year ended December 31, 2024, authorizing its disclosure.

#### Relations with independent auditors

In accordance with CVM Resolution 162/22, Odontoprev has a practice of hiring independent auditors with guidelines in line with the applicable laws and regulations. The Company has contracted services from KPMG Auditores Independentes Ltda. that are not related to auditing the Financial Statements. These non-audit services do not constitute a conflict of interest or loss of independence in carrying out audit work in accordance with the auditor's independence policies. Information on the audit firm's fees is provided annually in our Reference Form.

Barueri, February 26th, 2025. Executive Officers

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São Paulo, February 26th, 2025

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its consolidated results for the fourth quarter of 2024 (4Q24).

The information contained in the Quarterly Report (ITR), released to CVM/B3, include the IFRS 17, CPC 50 – Insurance Contracts and IFRS 9/CPC 48 – Financial Instruments were also applied.

The <u>performance comments</u> maintain the comparability of data from historical series, since 2006, and are based on standards approved by the National Supplementary Health Agency – ANS.

Below are the conciliation tables from the financial statements (Balance Sheet, Income Statement and Cash Flow) 4Q24 for IFRS 17 and calculating solvency.

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### **Balance sheet**

(in thousand reais)

			Consolidated Balance at
ASSETS	Balance at December 31, 2024 (ANSGAAP)	Effects (CPC 50/IFRS 17)	December 31, 2024 (CPC 50/IFRS 17)
Current assets	578.805	(88.729)	490.076
Cash and cash equivalents	16.531	-	16.531
Interest earning bank deposits	357.791	_	357.791
Accounts receivable	151.190	(66.125)	85.065
Cash considerations/ Premiuns receivable	98.252	(98.252)	
Provision for credit losses	(25.330)	25.157	(173)
Participation of beneficiaries in indemnifying events/claims	2.239	(2.239)	(175)
Healthcare plan operators	9.264	(9.264)	_
Other receivables from operations with healthcare plans	23.546	(23.373)	173
Assets of insurance and reinsurance contracts	23.340	33.316	33.316
Other accounts receivable	43.219	8.530	51.749
		6.550	
Inventory Recoverable taxes	56 15.853	-	56 15.853
		(22.604)	
Prepaid expenses	31.294	(22.604)	8.690
Other current assets  Non-current assets	6.090		6.090
	1.601.841	30.152	1.631.993
Interest earning bank deposits valued at amortized cost	539.081		539.081
Deferred income tax and social contribution	2.374	29.972	32.346
Other non-current assets	82.264	-	82.264
Investments (ownership interest under the equity method)	5.941	180	6.121
Property, plant and equipment	52.154	-	52.154
Intangible assets			
TOTAL ASSETS	2.180.646	(58.577)	920.027 2.122.069  Consolidated Balance at
			2.122.069 Consolidated
TOTAL ASSETS  LIABILITIES	Balance at December 31, 2024 (ANSGAAP)	(58.577)  Effects (CPC 50/IFRS 17)	2.122.069  Consolidated  Balance at  December 31, 2024 (CPC 50/IFRS 17)
TOTAL ASSETS  LIABILITIES  Current assets	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321	(58.577)  Effects (CPC 50/IFRS 17)  (695)	2.122.069  Consolidated  Balance at December 31, 2024
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations	Balance at December 31, 2024 (ANSGAAP)	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848)	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110)	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110)	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits Non-current assets	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321 302.848 - 13.958 47.600 400.915 129.210	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110)	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies)	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210 43.074
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915 129.210  43.074 28.514 57.622	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) 3.865	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210 43.074 28.514 57.622
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210 43.074 28.514 57.622 1.228.233
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity  Realized capital	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115 851.017	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) 3.865	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210 43.074 28.514 57.622 1.228.233 851.017
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity  Realized capital Capital reserves	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958  47.600  400.915  129.210  43.074  28.514  57.622  1.286.115  851.017 (35.610)	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780 129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610)
TOTAL ASSETS  LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations  Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies)  Taxes and social security charges payable Sundry debits  Shareholders' equity  Realized capital Capital reserves Legal reserve	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958  47.600  400.915  129.210  43.074  28.514  57.622  1.286.115  851.017  (35.610)  127.428	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity Realized capital Capital reserves Legal reserve Tax incentive reserve	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958  47.600  400.915  129.210  43.074  28.514  57.622  1.286.115  851.017  (35.610)  127.428  129	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428 129
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115  851.017 (35.610) 127.428 129 81.000	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity  Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend Treasury shares	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115  851.017 (35.610) 127.428 129 81.000 (71.572)	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) 3.865 (57.882)	2.122.069  Consolidated  Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210  43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428 129 81.000 (71.572)
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend Treasury shares Investment and expansion statutory reserve	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115  851.017 (35.610) 127.428 129 81.000 (71.572) 331.605	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428 129 81.000 (71.572) 283.733
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend Treasury shares Investment and expansion statutory reserve Equity valuation adjustments	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115 851.017 (35.610) 127.428 129 81.000 (71.572) 331.605 (795)	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865 (57.882) (47.872) - (47.872)	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428 129 81.000 (71.572) 283.733 (795)
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits  Shareholders' equity  Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend Treasury shares Investment and expansion statutory reserve Equity valuation adjustments Accumulated translation adjustments	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115  851.017 (35.610) 127.428 129 81.000 (71.572) 331.605	(58.577)  Effects (CPC 50/IFRS 17)  (695) (302.848) 299.398 (1.110) - 3.865 (57.882) - (47.872) - (47.872) - 306	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210  43.074 28.514 57.622 1.228.233  851.017 (35.610) 127.428 129 81.000 (71.572) 283.733 (795) 2.755
LIABILITIES  Current assets  Technical reserves for health care operations Liabilities of insurance and reinsurance contracts Debits from health care operations Taxes and charges payable Sundry debits  Non-current assets  Provision for lawsuits (Contingencies) Taxes and social security charges payable Sundry debits Shareholders' equity Realized capital Capital reserves Legal reserve Tax incentive reserve Proposed addition dividend Treasury shares Investment and expansion statutory reserve Equity valuation adjustments	2.180.646  Balance at December 31, 2024 (ANSGAAP)  765.321  302.848  - 13.958 47.600 400.915  129.210  43.074 28.514 57.622 1.286.115 851.017 (35.610) 127.428 129 81.000 (71.572) 331.605 (795)	(58.577)  Effects (CPC 50/IFRS 17)  (695)  (302.848) 299.398 (1.110) - 3.865 (57.882) (47.872) - (47.872)	2.122.069  Consolidated Balance at December 31, 2024 (CPC 50/IFRS 17)  764.626  - 299.398 12.848 47.600 404.780  129.210 43.074 28.514 57.622 1.228.233 851.017 (35.610) 127.428 129 81.000 (71.572) 283.733 (795)

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Consolidated

# Management report/Comment on performance

#### Statement of income

(in thousands of reais)

			Consolidated
	Balance at December 31, 2024 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Balance at December 31, 2024 (CPC 50/IFRS 17)
Net considerations/Retained premiums	2.223.984	(2.223.984)	-
Insurance	39.086	(39.086)	-
Insurance revenue (PAA)	-	1.738.279	1.738.279
Insurance revenue (BBA)	<u> </u>	504.727	504.727
INSURANCE AND REINSURANCE REVENUES	2.263.070	(20.064)	2.243.006
Net indemnifiable events/retained claims	(686.846)	686.846	-
Changes in provision for events/claims incurred but Not Reported (IBNR)	4.701	(4.701)	-
Claims	(10.905)	10.905	-
Claims technical Reserves	(498)	498	-
Sales expenses	(261.342)	259.911	(1.431)
Direct taxes from operations with health care plans for the operator	(103.830)	103.830	-
Dental materials	(17.822)	17.822	-
Other operating costs	(85.856)	85.856	-
Insurance expenses		(1.498.142)	(1.498.142)
INSURANCE AND REINSURANCE EXPENSES	(1.162.398)	(337.175)	(1.499.573)
INCOME (LOSS) FROM INSURANCE AND REINSURANCE OPERATIONS	1.100.672	(357.239)	743.433
Sales of goods and services	52.665	-	52.665
Taxes on sales of goods and services	(14.479)	-	(14.479)
Provision for credit losses	(52.270)	45.903	(6.367)
Other operating revenues (expenses)	7.836	36.969	44.805
GROSS INCOME	1.094.424	(274.367)	820.057
Administrative expenses	(401.437)	298.236	(103.201)
Long-term incentive program (ILP)	(22.130)	20.417	(1.713)
Profit sharing	(34.247)	-	(34.247)
Net financial income (loss)	112.599	(36.455)	76.144
Financial revenues	133.465	-	133.465
Financial expenses	(20.866)	(36.455)	(57.321)
Financial expenses	(20.866)	(36.455)	(57.321)
Equity in net income of subsidiaries	5.997	340	6.337
INCOME (LOSS) BEFORE INCOME TAXES	755.206	8.171	763.377
Income tax and social contribution	(221.736)	(2.508)	(224.244)
NET INCOME FOR THE YEAR	533.470	5.663	539.133
Attributable to:			
Company's shareholders	533.581	5.663	539.244
Non-controlling interest	(111)	-	(111)
NET INCOME FOR THE YEAR	533.470	5.663	539.133

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### Statement of cash flow

(in thousands of reais)

	Balance at December 31, 2024 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Balance at December 31, 2024 (CPC 50/IFRS 17)	
Net cash from operating activities	604.987	-	604.987	
Cash generated in operations	862.651	(40.759)	821.892	
Net income (loss) for the period	533.470	5.663	539.133	
Depreciation and amortization	49.793	-	49.793	
Net inflation adjustments	(1.998)	-	(1.998)	
Provision for lawsuits	6.785	-	6.785	
Disposal of non-current assets and other	883	-	883	
Equity in net income of subsidiaries	(5.997)	(340)	(6.337)	
Provision for credit losses	52.270	(45.903)	6.367	
Changes in provision for events/claims incurred but Not Reported (PEONA)	(4.701)	4.701	-	
Income tax and social contribution	221.736	2.508	224.244	
Provision for unearned premiums (UP)/considerations	6.890	(6.890)	-	
Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	6.358	-	6.358	
Rents (CPC 06 (R2)/IFRS 16)	(5.657)	-	(5.657)	
Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	2.321	-	2.321	
Changes in technical claims reserves	498	(498)	-	
Changes in assets and liabilities	(257.664)	40.759	(216.905)	
Interest earning bank deposits (Financial assets at fair value through profit or loss)	(14.233)	-	(14.233)	
Receivables from operations with healthcare plans (clients)	(65.864)	65.864	-	
Other accounts receivable, recoverable taxes and prepaid expenses and other current assets	41.499	(13.029)	28.470	
Inventories	1.367	-	1.367	
Long-term assets (Non-current)	(3.030)	-	(3.030)	
Provision for Unsettled claims (UC)	(4.517)	4.517	-	
Assets and liabilities of insurance and reinsurance contracts	-	(13.377)	(13.377)	
Tax obligations (taxes payable)	(5.632)	-	(5.632)	
Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	14.164	(1.822)	12.342	
Non-current liabilities	(7.845)	-	(7.845)	
Income tax and social contribution paid	(219.584)	-	(219.584)	
Trading on operations	4.445	172	4.617	
Other technical reserves (OTHER)	1.566	(1.566)	-	
Net cash from investment activities	9.064	-	9.064	
Acquisition of Fixed assets	(10.552)	-	(10.552)	
Acquisition of Intangibles assets	(81.997)	-	(81.997)	
Dividends received from Subsidiaries and jointly-controlled subsidiaries	6.325	-	6.325	
Interest earning bank deposits (Financial assets valued at amortized cost)	95.119	-	95.119	
Disposal of fixed and intangible assets	169	<u>-</u>	169	
Net cash from financing activities	(611.911)	-	(611.911)	
Dividends and Interest on capital paid	(542.758)	-	(542.758)	
Acquisition of Treasury shares	(69.153)		(69.153)	
Increase (decrease) in cash and cash equivalents	2.140		2.140	
Opening balance of cash and cash equivalents	14.391	-	14.391	
Closing balance of cash and cash equivalents	16.531	-	16.531	

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ANS establishes the rules for recognizing technical provisions and criteria for maintaining minimum shareholders' equity in accordance with RN 569/2022. As of 2023, the regulatory capital assessment must consider the highest of the following values: (i) base capital; and (ii) risk-based capital.

The risk-based regulatory capital model considers five risk categories, namely:

- (a) <u>Underwriting risk</u> is the uncertainty measure related to an adverse economic position that goes against the operator's expectations at the time of preparing its underwriting policy regarding the uncertainties existing in the estimation of technical provisions and those related to pricing.
- (b) <u>Credit risk</u> is the measure of uncertainty related to the probability of the counterparty to a transaction, or a debt issuer, not honoring, total or partially, its financial commitments, or having its credit risk classification changed.
- (c) <u>Operational risk</u> is the measure of uncertainty that understands the risks related to internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems).
- (d) <u>Legal risk</u> is the measure of uncertainty related to the lack of a complete legal foundation; is the risk of non-compliance with applicable laws, rules, regulations, agreements, current practices or ethical standards, including the risk that the nature of the product/service provided may make the operator particularly vulnerable to litigation.
- (e) <u>Market risk</u> is the measure of uncertainty related to exposure to losses arising from the volatility of asset prices, such as share prices, interest rates, exchange rates, commodity prices and property prices.

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The required sufficiency went from R\$213 million on December 31, 2023, to R\$43 million on December 31, 2024, after accounting for R\$282 million in Dividends already approved, R\$84 million in Interest on Equity, and R\$72 million in Share buybacks.

	December 31, 2024	December 31, 2023
Reference capital	11.702	11.227
(x) K factor1	3,23%	3,23%
Adjusted minimum shareholders' equity (PMA)	378	363
Shareholders' equity	1.285.651	1.431.211
Ownership interest in regulated entities	(4.166)	(4.388)
Deferred acquisition costs	(22.604)	(34.627)
Prepaid expenses	(7.571)	(4.239)
Intangible assets	(897.398)	(856.743)
Goodwill from indirect interests	(14.532)	(14.532)
Adjusted shareholders' equity (PLA)	339.380	516.682
Risk-based capital (CBR) <sup>2</sup>	296.780	303.470
Required sufficiency	42.600	213.212

<sup>&</sup>lt;sup>1</sup> Factor K corresponds to the classification: group dentistry, tertiary segment and region 1 as per appendix RN 569/2022;

 $<sup>^{2}</sup>$  The CBR value takes into account the use of the reduced factors, as defined in article 6 of NR 569/2022.

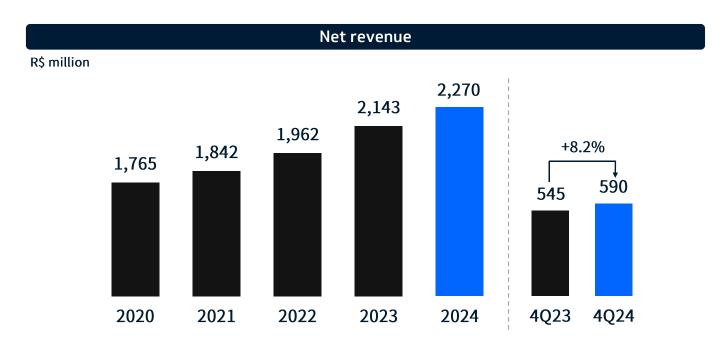


Operational and financial performance

# Net operating revenue (NOR)

Net operating revenue (NOR)												
	4Q24		4Q2	3	Δ%	2024		2023		Δ%		
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% NOR	R\$ 000	% NOR			
(+) Payments, net	596,396	101.1	551,223	101.1	8.2	2,295,246	101.1	2,171,058	101.3	5.7		
(+) Sales of services and products	12,255	2.1	14,131	2.6	(13.3)	52,665	2.3	51,555	2.4	2.2		
(+) Odontored (México)	10,950	1.9	7,755	1.4	41.2	40,185	1.8	34,010	1.6	18.2		
Gross operating revenue (GOR)	619,601	105.1	573,109	105.1	8.1	2,388,096	105.2	2,256,622	105.3	5.8		
(-) Direct taxes on dental care operations	26,378	4.5	23,810	4.4	10.8	103,830	4.6	97,346	4.5	6.7		
(-) Taxes on sales of services and products	3,581	0.6	4,092	0.8	(12.5)	14,479	0.6	16,582	0.8	(12.7)		
Net operating revenue (NOR)	589,642	100.0	545,207	100.0	8.2	2,269,786	100.0	2,142,695	100.0	5.9		

The consolidated net revenue (NOR) reached a record level of R\$589,642 in 4Q24, up 8.2% YoY, with higher average tickets in all segments. In 2024, NOR accumulated R\$2,269,786, up 5.9% Y/Y.



# **Consolidated Average Ticket**

The consolidated average ticket in 4Q24 was R\$22.41, 4.5% higher than the R\$21.43 registered in 4Q23.

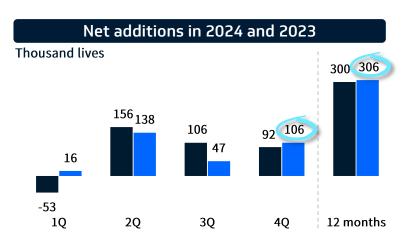
	4Q24	4Q23	Δ%	2024	2023	Δ%
Payments, net R\$000 (A)	596,396	551,223	8.2	2,295,246	2,171,058	5.7
Average number of members (B)	8,871,280	8,572,100	3.5	8,771,081	8,467,929	3.6
Average ticket (R\$/member/month) (A/B)/# of months	22.41	21.43	4.5	21.81	21.37	2.1

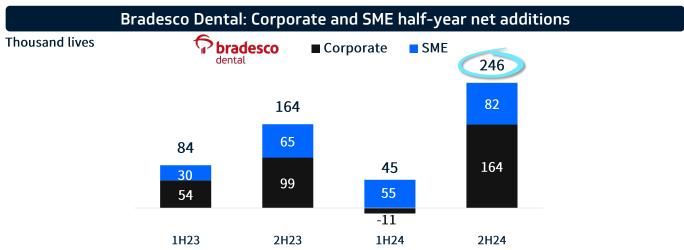
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### Total number of members

Odontoprev reached 8,924,269 members in 2024, with net additions of 106 thousand beneficiaries in 4Q24, and 306 thousand in the year. The Bradesco Dental brand added 120 thousand new clients in the quarter and 284 thousand in 2024, compared to 236 thousand in 2023.





Bradesco Dental has been the best-selling brand over the last years, with the SME segment standing out, with net additions of 82 thousand lives in 2H24 and 55 thousand in 1H24. In particular, the Corporate segment added 164 thousand lives in 2H24, resulting in 246 thousand new Bradesco Dental beneficiaries in Corporate + SME in the semester, the best historical performance for the brand, reinforcing its strategic positioning.

		4Q24			4Q23		2024			2023			
	Net adds	Portfolio	% segment										
Total	105,979	8,924,269	100.0%	91,586	8,617,893	100.0%	306,376	8,924,269	100.0%	299,929	8,617,893	100.0%	
<b>⇔</b> bradesco	120,353	4,570,298	51.2%	78,047	4,286,406	49.7%	283,892	4,570,298	51.2%	236,446	4,286,406	49.7%	
BRASILDENTAL	(2,231)	460,515	5.2%	(2,945)	464,308	5.4%	(3,793)	460,515	5.2%	(20,355)	464,308	5.4%	
Others <sup>1</sup>	(12,143)	3,893,456	43.6%	16,484	3,867,179	44.9%	26,277	3,893,456	43.6%	83,838	3,867,179	44.9%	
Corporate	98,095	6,358,620	100.0%	52,864	6,107,844	100.0%	250,776	6,358,620	100.0%	219,272	6,107,844	100.0%	
<b>⇔</b> bradesco	98,752	2,852,631	44.9%	48,201	2,699,292	44.2%	153,339	2,852,631	44.9%	152,784	2,699,292	44.2%	
BRASILDENTAL	(431)	353,763	5.6%	378	356,979	5.8%	(3,216)	353,763	5.6%	(5,515)	356,979	5.8%	
Others <sup>1</sup>	(226)	3,152,226	49.6%	4,285	3,051,573	50.0%	100,653	3,152,226	49.6%	72,003	3,051,573	50.0%	
SME	8,116	1,608,504	100.0%	58,801	1,551,266	100.0%	57,238	1,608,504	100.0%	150,994	1,551,266	100.0%	
Paradesco	26,938	1,290,562	80.2%	37,017	1,153,307	74.3%	137,255	1,290,562	80.2%	95,123	1,153,307	74.3%	
BRASILDENTAL	(2,346)	46,454	2.9%	(1,021)	50,812	3.3%	(4,358)	46,454	2.9%	(5,291)	50,812	3.3%	
Others <sup>1</sup>	(16,476)	271,488	16.9%	22,805	347,147	22.4%	(75,659)	271,488	16.9%	61,162	347,147	22.4%	
Individual Plans	(232)	957,145	100.0%	(20,079)	958,783	100.0%	(1,638)	957,145	100.0%	(70,337)	958,783	100.0%	
Phradesco	(5,337)	427,105	44.6%	(7,171)	433,807	45.2%	(6,702)	427,105	44.6%	(11,461)	433,807	45.2%	
BRASILDENTAL	546	60,298	6.3%	(2,302)	56,517	5.9%	3,781	60,298	6.3%	(9,549)	56,517	5.9%	
Others <sup>1</sup>	4,559	469,742	49.1%	(10,606)	468,459	48.9%	1,283	469,742	49.1%	(49,327)	468,459	48.9%	

<sup>1</sup>On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

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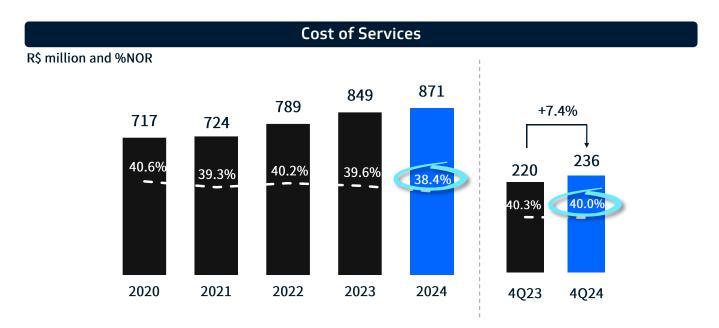
# Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% NOR)											
	4Q24		4Q	23	Δ% p.p.	2024		2023		Δ% p.p.	
	R\$ 000	% NOR	R\$ 000	% NOR	NOR	R\$mil	% NOR	R\$ 000	% NOR	NOR	
Cost of services (ex IBNR)	235,891	40.0	219,585	40.3	(0.3)	871,436	38.4	849,303	39.6	(1.2)	
Indemnifiable claims, net	201,256	34.1	192,535	35.3	(1.2)	758,107	33.4	775,156	36.2	(2.8)	
Payroll charges on services	-	-	(3)	-	-	-	-	(0)	-	-	
Dental materials	12,891	2.2	6,796	1.2	1.0	26,273	1.2	15,834	0.7	0.5	
Other operational costs and Provisions/reversals	18,978	3.2	18,204	3.3	(0.1)	76,152	3.4	50,641	2.4	1.0	
Odontored (México)	2,765	0.5	2,053	0.4	0.1	10,905	0.5	7,672	0.4	0.1	

For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored), were excluded from the Cost of Services.

In 4Q24, the dental loss ratio was 40.0%, 0.3 p.p. more efficient YoY, with a lower level in SME and Individual plans.

In 2024, the cost of services represented 38.4% of NOR, the most efficient level observed since our foundation in 1987.



Dental care ratio %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Corporate	50.2	51.4	56.3	52.5	50.7	50.9	42.1	46.5	49.9	51.4	49.1	
Average	•	50.5%							49.3%			
SME	39.0	40.6	45.5	42.4	40.2	37.9	28.4	28.5	26.9	28.3	26.0	
Average	-			38.4%			<b></b>	← 27.3% →				
Individual Plans*	28.3	25.6	25.2	27.5	30.0	35.6	40.9	34.9	28.1	23.3	20.8	
Individual Plans* Average	28.3	25.6	25.2		30.0		40.9			23.3 <b>7</b> %	20.8	
	28.3 46.2	25.6 46.6	25.2 49.1								20.8	

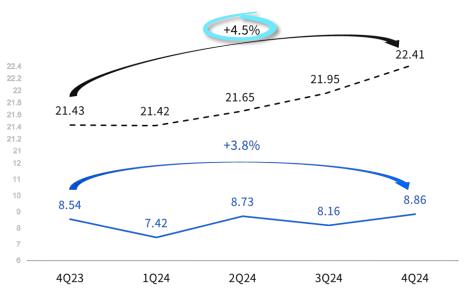
<sup>\*</sup>Excludes the free choice plans provisions/ reversal

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### Consolidated average ticket and Cost of services per member per month

R\$ / member / month

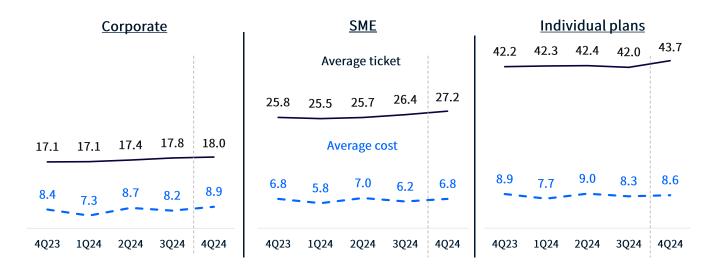
– Average ticket per member per month
 — Average cost per member per month



The 4Q24 consolidated average ticket was 4.5% higher than in 4Q23, while the average cost per beneficiary was 3.8% up in the same period.

### Consolidated average ticket and cost of services per member per month

R\$ / member / month

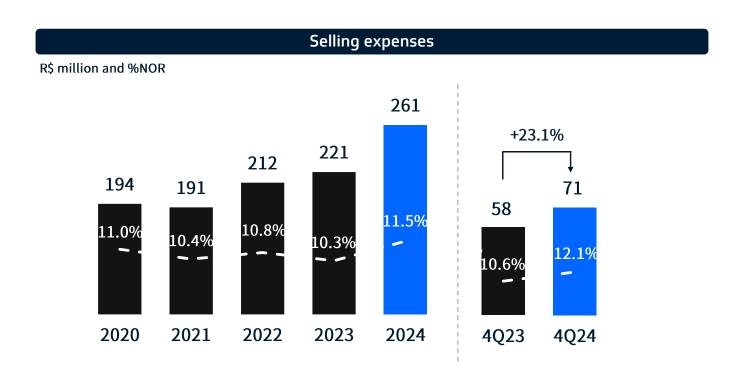


The three business segments have a similar average cost of services. On the other hand, the pricing of non-corporate products, in particular Individual plans, assumes conservative parameters related to adverse selection, contract cancellation and bad debt.



# Selling expenses

	4Q24	4Q23	Δ%	2024	2023	Δ%
Selling expenses (R\$ 000)	71,351	57,962	23.1	261,342	220,648	18.4
Selling expenses (% NOR)	12.1	10.6	1.5 p.p.	11.5	10.3	1.2 p.p.

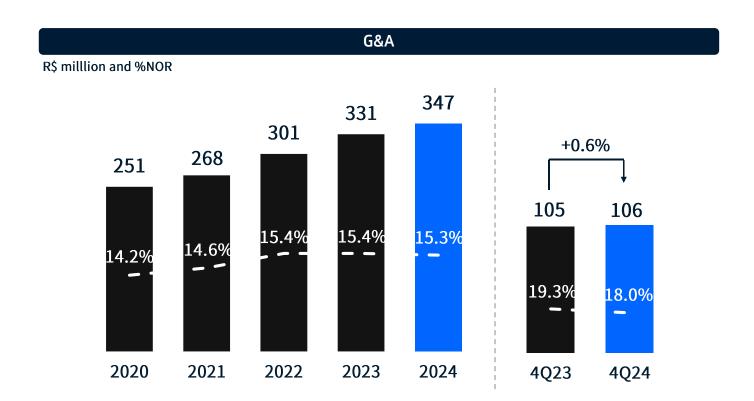




# Administrative expenses (G&A)

	4Q	24	<b>4</b> Q	23	Δ%	Δ% p.p.	2024		2023		Δ%	Δ% p.p.
	R\$ 000	% NOR	R\$ 000	% NOR		NOR	R\$mil	% ROL	R\$ 000	% NOR		NOR
Personnel	52,358	8.9	54,369	10.0	(3.7)	(1.1)	187,579	8.3	184,535	8.6	1.6	(0.3)
Third parties services	22,378	3.8	21,889	4.0	2.2	(0.2)	79,946	3.5	72,401	3.4	10.4	0.1
Rentals and post services	18,468	3.1	14,515	2.7	27.2	0.4	43,590	1.9	43,925	2.0	(0.8)	(0.1)
Publicity and advertising	12,169	2.1	8,629	1.6	41.0	0.5	25,516	1.1	18,451	0.9	38.3	0.2
Taxes and fees	1,023	0.2	2,155	0.4	(52.6)	(0.2)	4,196	0.2	5,288	0.2	(20.7)	-
Others	(253)	-	3,906	0.7	(106.5)	(0.7)	5,855	0.3	6,383	0.3	(8.3)	-
G&A (adjusted at EBITDA base)	106,142	18.0	105,463	19.3	0.6	(1.3)	346,682	15.3	330,982	15.4	4.7	(0.1)
Depreciation and amortization	13,963	2.4	14,261	2.6	(2.1)	(0.2)	49,793	2.2	49,226	2.3	1.2	(0.1)
Amortization of utilization rights	1,494	0.3	2,808	0.5	(46.8)	(0.2)	6,358	0.3	6,598	0.3	(3.6)	-
G&A (not adjusted at EBITDA base)	15,458	2.6	17,069	3.1	(9.4)	(0.5)	56,152	2.5	55,824	2.6	0.6	(0.1)
Total administrative expenses (G&A)	121,600	20.6	122,532	22.5	(0.8)	(1.9)	402,833	17.7	386,806	18.1	4.1	(0.4)

The administrative expenses (G&A at adjusted EBITDA basis) were 18.0% of NOR in 4Q24, 1.3 p.p. lower than 4Q23.



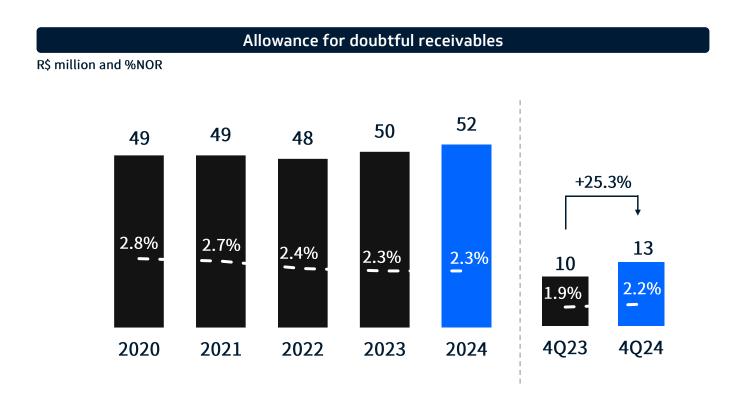


### Allowance for doubtful receivables

	4Q24	4Q23	Δ%	2024	2023	Δ%
Allowance for doubtful receivables (R\$ 000)	13,041	10,409	25.3	52,040	50,000	4.1
Allowance for doubtful receivables (% NOR)	2.2	1.9	0.3 p.p.	2.3	2.3	0.0 p.p.

The allowance for doubtful receivables is calculated considering overdue invoices (60 days for Individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

In 4Q24, the allowance for doubtful receivables was 2.2% of NOR, the same level observed in the last years.

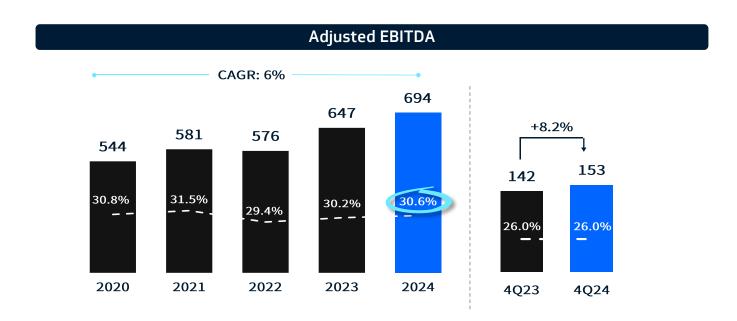




# **EBITDA and Adjusted EBITDA**

	4Q2	4Q24		3	Y/Y %	Δ% р.р.	202	4	202	3	Y/Y %	Δ% p.p.
	R\$ 000	% NOR	R\$ 000	% NOR		NOR	R\$ 000	R\$ 000 % NOR		R\$ 000 % NOR		NOR
Net Income	114,022	19.3	126,296	23.2	(9.7)	(3.9)	533,581	23.5	536,554	25.0	(0.6)	(1.5)
(+) Current income and social contribution tax	64,348	10.9	43,746	8.0	47.1	2.9	230,316	10.1	190,068	8.9	21.2	1.2
(+) Deferred income and social contribution tax	(12,599)	(2.1)	3,269	0.6	(485.4)	(2.7)	(9,466)	(0.4)	17,668	0.8	(153.6)	(1.2)
(-) Financial income	34,821	5.9	29,928	5.5	16.3	0.4	130,437	5.7	107,351	5.0	21.5	0.7
(+) Financial expenses	6,810	1.2	11,456	2.1	(40.6)	(0.9)	20,629	0.9	25,130	1.2	(17.9)	(0.3)
(-) Participation of minoritary shareholders	44	-	(44)	-	(201.4)	-	111	-	(196)	-	(156.5)	-
(+) Depreciation and amortization	13,963	2.4	14,261	2.6	(2.1)	(0.2)	49,793	2.2	49,226	2.3	1.2	(0.1)
(+) Amortization of utilization rights	1,494	0.3	2,808	0.5	(46.8)	(0.2)	6,358	0.3	6,598	0.3	(3.6)	-
(-) Equity in subsidiaries	1,726	0.3	(1,396)	(0.3)	(223.7)	0.6	5,997	0.3	3,142	0.1	90.9	0.2
EBITDA	151,447	25.7	173,347	31.8	(12.6)	(6.1)	694,667	30.6	714,948	33.4	(2.8)	(2.8)
(+) Incurred But Not Reported Provision - IBNR	(1,567)	(0.3)	2,401	0.4	(165.3)	(0.7)	(4,701)	(0.2)	(22,026)	(1.0)	(78.7)	0.8
(+) Odontored - Technical reserves	939	0.2	532	0.1	76.6	0.1	498	-	808	-	(38.4)	-
(+) Brasildental EBITDA Pro Forma	2,490	0.4	2,085	0.4	19.4	-	8,504	0.4	7,734	0.4	9.9	-
(-) ISS reversal	-	-	-	-	-	-	-	-	(4,794)	(0.2)	(100.0)	0.2
(-) Reversal TSS/ ANS	-	-	-	-	-	-	(4,572)	(0.2)	(36,724)	(1.7)	(87.5)	1.5
(-) INSS reversal	-	-	-	-	-	-	-	-	(12,564)	(0.6)	(100.0)	0.6
Adjusted EBITDA	153,309	26.0	141,641	26.0	8.2	-	694,395	30.6	647,384	30.2	7.3	0.4

Adjusted EBITDA reached R\$153,309 in 4Q24, 8.2% higher than 4Q23, with the same margin as 4Q23. In 2024, adjusted EBITDA was a record R\$694,395, with a margin expansion from 30.2% to 30.6%.





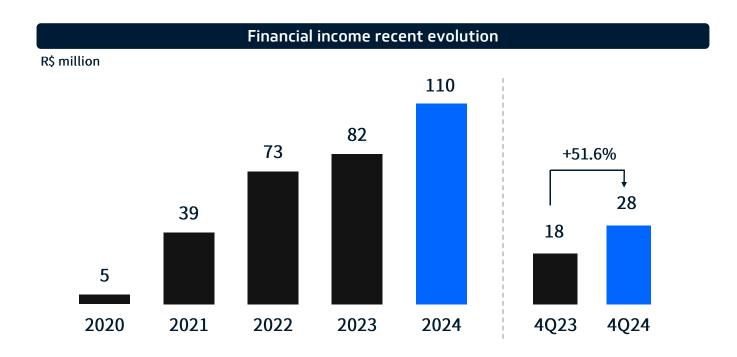
## Financial income

	4Q	24	4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Net financial income	28,012	4.8	18,472	3.4	51.6	109,808	4.8	82,220	3.8	33.6
(+) Financial income	34,821	5.9	29,928	5.5	16.3	130,437	5.7	107,351	5.0	21.5
(-) Financial expenses	6,810	1.2	11,456	2.1	(40.6)	20,629	0.9	25,130	1.2	(17.9)

The net financial income was R\$28,012 in 4Q24, an increase of 38.5% Y/Y if 4Q23 is adjusted from the one-off effect of judicial deposits with a positive impact of R\$5,790 on Financial Income and a negative impact of R\$7,540 on Financial Expenses, with Net financial income of R\$20,223 instead of R\$18,472, as shown in the table below.

	4Q:	24	4Q23			202	24	2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Adjusted Net financial income	28,012	4.8	20,223	3.4	38.5	109,808	4.8	83,971	3.8	30.8
(+) Financial income	34,821	5.9	24,138	5.5	44.3	130,437	5.7	101,561	5.0	28.4
(-) Financial expenses	6,810	1.2	3,916	2.1	73.9	20,629	0.9	17,590	1.2	17.3

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 76% of total portfolio, of which post-fixed (77%) and pre-fixed (23%), with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held to maturity. The Company does not make use of derivatives.





# Income and social contribution taxes

	4Q24		4Q23		Δ%	2024		2023		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes <sup>1</sup>	51,749	8.8	56,226	10.3	(8.0)	221,736	9.8	225,889	10.5	(1.8)
(-) Current income and social contribution taxes	64,348	10.9	43,746	8.0	47.1	231,202	10.2	208,221	9.7	11.0
(-) Deferred income and social contribution taxes	(12,599)	(2.1)	12,480	2.3	(200.9)	(9,466)	(0.4)	17,668	0.8	(153.6)

<sup>&</sup>lt;sup>1</sup> Considers income tax and social contribution relating to Odontoprev's accounting result.

## Effective tax rates

Effecti	ve tax rates			
(R\$000, except otherwise specified)	4Q24	4Q23	2024	2023
Income before taxes and profit sharing	165,727	182,566	755,206	762,639
<u>Taxes</u>				
(-) Current income and social contribution taxes	64,348	43,746	231,202	208,221
(-) Deferred income and social contribution taxes	(12,599)	12,480	(9,466)	17,668
Total taxes	51,749	56,226	221,736	225,889
Total effective tax rate (%)¹	31.2%	30.8%	29.4%	29.6%

<sup>&</sup>lt;sup>1</sup> Considers to calculate the Total effective tax rate the Odontoprev's accounting result.

## Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of the company's Mogidonto (R\$5,817) and Rede Dental (R\$2,473) to be excluded from the calculation of taxable income at the rate of 1/60th for each month of the calculation period.

Goodwill amortiza	tion schedule from 2025*
Period	Total amortization R\$000
2025	5,381
2026	2,908
Total	8,289

<sup>\*</sup>Includes the difference between all amounts paid and the fair value of assets and liabilities of investments acquired and evaluated through a Purchase Price Allocation (PPA) assessment.

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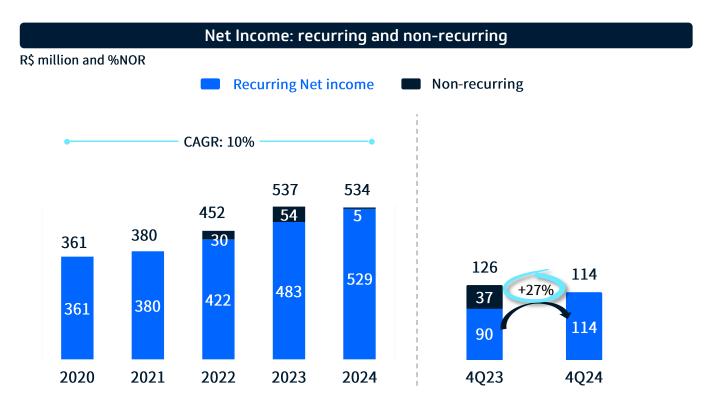
# Net income

	4Q24	4Q23	Δ%	2024	2023	Δ%
Net income (R\$ 000)	114,022	126,296	(9.7)	533,581	536,554	(0.6)
(-) Non-recurring events	-	36,723	-	4,572	54,081	-
Recurring Net income	114,022	89,573	27.3	529,009	482,473	9.6
Recurring EPS (R\$/share)	0.209	0.162	28.7	0.968	0.873	10.9

Recurring net income reached R\$114,022 in 4Q24, 27.3% higher than 4Q23, when there was a reversal with a net effect of R\$36,723 related to a favorable decision on a regulatory issue. In 2024, recurring Net income was R\$529,009, an increase of 9.6% Y/Y.

Recurring net income per share jumped 28.7% in 4Q24 Y/Y, and 10.9% in 2024 compared to 2023.

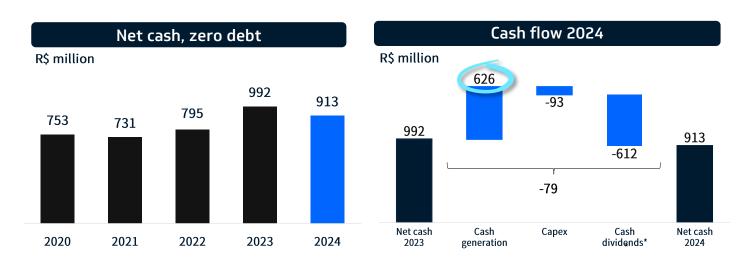
Since 2020, recurring net income has shown a CAGR of 10%.





# Cash flow

(R\$000)	4Q24	4Q23	2024	2023
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	113,978	126,339	533,470	536,750
Reconciliation of net income with the cash generated by operations	73,915	22,235	329,181	177,152
NET CASH FROM OPERATIONAL ACTIVITIES	187,893	148,574	862,651	713,902
Decrease (increase) in operational assets	(7,952)	17,522	(26,028)	7,281
Increase (decrease) in operational liabilities	(69,007)	(27,891)	(217,403)	(233,314)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	110,934	138,205	619,220	487,869
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(1,998)	(566)	(10,552)	(7,595)
System development, software licenses and other	(27,185)	(23,938)	(81,997)	(87,658)
Deferred selling expenses	2,200	2,250	6,325	8,500
Advance for future increase of invested capital	-	(2,581)	-	(21,307)
Disposal of fixed and intangible assets	0.2	-	169	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(26,983)	(24,835)	(86,055)	(108,060)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	(300,108)	-	(500,254)	(119,998)
Interest on capital paid	(145)	(62,893)	(42,504)	(62,893)
Share repurchased	(9,484)	-	(69,153)	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(309,737)	(62,893)	(611,911)	(182,891)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	50,478	(78,746)	196,918
Cash, Cash Equivalents and short-term investiments				
Balance at the beginning of period	1,139,188	941,671	992,149	795,231
Balance at the end of period	913,403	992,149	913,403	992,149
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	50,478	(78,746)	196,918



\*Includes Dividends, IOC and Buyback.

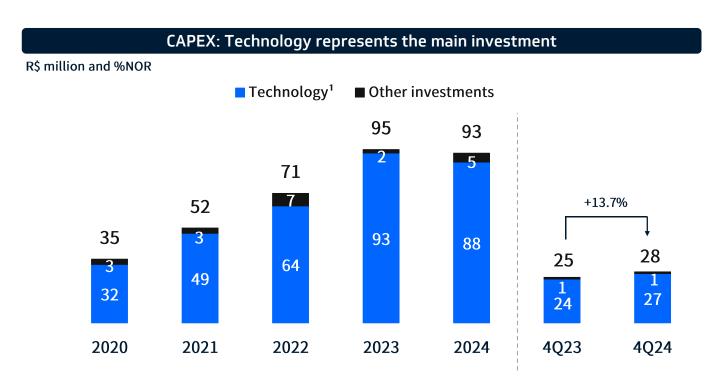
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CAPEX

The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	4Q24	4Q23	2024	2023
IT platform, acquisition/license of software	26,484	24,160	81,506	87,657
Computer equipment	487	63	6,360	5,172
Dental plan equipment, furniture and utensils	354	251	1,200	1,196
Installations	298	57	2,227	697
Others	476	190	1,256	525
Total Capex	28,099	24,722	92,549	95,248

The annual CAPEX level reflects investments in the company's digital initiatives, maturing in 2024. In the year, investments in technology decreased from R\$93 million to R\$88 million.



<sup>&</sup>lt;sup>1</sup> IT platform. acquisition/licence of software and computer equipment



# Shareholder remuneration

		Charabalda					IOC) and capita		er share R\$		Annual total		
Payment	Approval	Shareholder	Туре	Period	Gross	Net					Annual total	Net Income	Payo
		position			amount R\$	amount R\$	DIV	IOC	CR	Total	gross amount R\$		
Total paid in 2	2014:				216,658	211,822	0.347440879	0.051619184	-	0.399060063	213,582	194,709	1109
Total paid in 2	2015:				223,205	217,921	0.356336989	0.056787711	-	0.413124700	220,945	220,946	100
Total paid in	2016:				185,559	178,759	0.265208801	0.072859879	-	0.338068680	172,791	215,990	809
Total paid in	2017:				279,012	271,887	0.436065493	0.076050963	-	0.512116456	246,668	244,571 <sup>1</sup>	101
Fotal paid in 2	2018:				86,716	78,340	0.058430479	0.089647129	-	0.148077608	173,357	284,793	619
Total paid in 2	2019:				250,712	241,097	0.351910051	0.095206558	-	0.447116609	199,334	284,762	709
Fotal paid in 2	2020:				270,219	262,006	0.406237632	0.087765775	-	0.494003407	333,213	361,128	92
Fotal paid in 2	2021:				261,159	251,455	0.372061480	0.104762084	-	0.476823564	188,506	380,357	969
Fotal paid in 2	2022:				169,778	159,389	0.179075757	0.108277182	-	0.287352939	249,258	452,171	919
07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000	120,000	0.217196275	-	-	0.217196275			
12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239	18,053	-	0.032675339	-	0.032675339			
12/19/2023	06/26/2023	06/29/2023	IOC	2Q23	21,111	17,944	-	0.032478425	-	0.032478425			
12/19/2023	09/19/2023	09/22/2023	IOC	3Q23	20,544	17,462	-	0.031606078	-	0.031606078			
Total paid in 2	2023:				182,894	173,460	0.217196275	0.096759842	-	0.313956117	509,728	536,554	95
02/16/2024	12/13/2023	12/18/2023	IOC	4Q23	19,580	16,643	-	0.030122765	-	0.030122765			
08/21/2024	04/03/2024	04/12/2024	DIV	4Q23	200,000	200,000	0.364065058	-	-	0.364065058			
12/18/2024	04/03/2024	04/12/2024	DIV	4Q23	227,254	227,254	0.413675305	-	-	0.413675305			
08/21/2024	03/27/2024	04/01/2024	IOC	1Q24	22,779	19,362	-	0.035162942	-	0.035162942			
2/18/2024	05/07/2024	05/15/2024	DIV	1Q24	73,000	73,000	0.133326134	-	-	0.133326134			
Fotal paid in 2	2024:			(	542,613	536,259	0.911066497	0.065285707	-	0.976352204			
01/29/2025	06/17/2024	06/24/2024	IOC	2Q24	21,642	18,396	-	0.033603739	-	0.033603739			
Fotal paid in 2	2025:				21,642	18,396	-	0.033603739	-	1.986308147	447,141	533,581	97
14/03/2025	08/06/2024	08/23/2024	DIV	2Q24	85,478	85,478	0.156145973	-	-	0.156145973			
14/03/2025	09/26/2024	10/01/2024	IOC	3Q24	18,392	15,633		0.028557637		0.028557637			
14/03/2025	11/05/2024	11/08/2024	DIV	3Q24	123,427	123,427	0.225673086		-	0.225673086			
2/10/2025	12/17/2024	12/20/2024	IOC	4024	21.423	18,210	-	0.033307380	_	0.033307380			
, -,	04/01/2025 <sup>5</sup>	-,,	DIV	4Q24	81,000	81,000	0.148399134	-	_	0.148399134			
otal to be pa					329,720	323,748		0.061865017	-	0.592083210			

 $<sup>^{\</sup>rm 1}\,{\rm Net}$  income does not consider Bradesco Dental and Odontoprev INSS;

 $<sup>^{\</sup>rm 2}$  In 2018, there was the acquisition of Odonto System, concluded on 08/07/18;

<sup>&</sup>lt;sup>3</sup> In 2021, also includes R\$177 million disbursed in Buyback Program;

<sup>&</sup>lt;sup>4</sup> In 2022, also includes R\$163 million disbursed in Buyback Program.

<sup>&</sup>lt;sup>5</sup> Dividend proposal to be approved at the Annual General Meeting on April 01st, 2025.



# Share Buyback Program

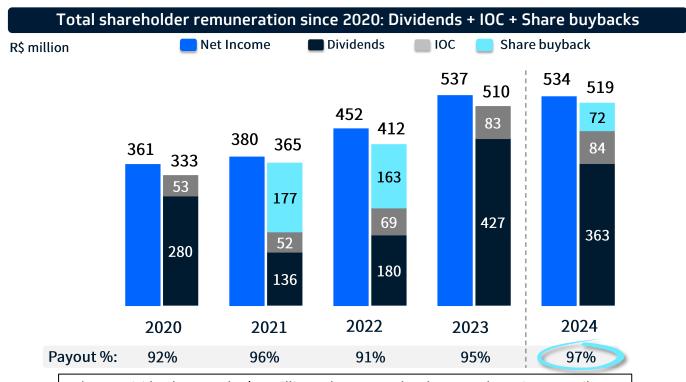
The Company, from time to time, carries out Share Buyback Programs which, added to the regular payments of interest on equity and dividends, aim to maximize the generation of value for shareholders.

On January 31, 2025, the total number of shares held in Treasury reached 6,670,377, with an adjusted average cost of R\$10.65, under the up to 10 million shares current program, maturing on August 29, 2025.

SI	nare Buyback P	rogram (a)			Dividends	and Interes	t on capital a	pproved in	2024 (R\$ per	share) (b)		(a) + (b)
Date	# Repurchased shares (thousand)	Amount (R\$ thousand)	Nominal cost per share (R\$)	IOC 1Q24 (R\$22,779) 04/01/24	Dividend 2023 (R\$427,254) 04/12/24	Dividend 1Q24 (R\$73,000) 05/15/24	IOC 2Q24 (R\$21,642) 06/24/24	DIV 2Q24 (R\$85,478) 23/08/24	IOC 3Q24 (R\$18,392) 10/01/24	IOC 3Q24 (R\$18,392) 10/01/24	IOC 3Q24 (R\$18,392) 10/01/24	Adjusted cost per share (R\$)
Mar/24	1,855	22,179	11.96	(0.04)	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.55
Apr/24	1,962	22,256	11.35	-	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.28
May/24	1,150	14,086	12.25	-	-	(0.13)	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	11.62
Jun/24	103	1,147	11.14	-	-	-	(0.03)	(0.16)	(0.03)	(0.23)	(0.03)	10.68
Oct/24	499	5,257	10.54	-	-	-	-	-	(0.03)	(0.23)	(0.03)	10.29
Nov/24	204	2,177	10.65	-	-	-	-	-	-	(0.23)	(0.03)	10.62
Dec/24	418	4,469	10.70	-	-	-	-	-	-	-	(0.03)	10.70
2024 Total	6,190	71,572	11.56									10.66
Jan/25	482	5,057	10.50	-	-	-	-	-	-	-	-	10.50
2025 Total	482	5,057	10.50									10.50
Total	6,672	76,628	11.49									10.65

In February 26, 2025, the Board of Directors deliberated the cancellation of 6,670,377 shares held in Treasury to be approved in the Annual General Meeting – AGM on April 01, 2025.

In the same day, the Board of Directors presented the quarterly dividend proposal of R\$81 million, to be approved in the AGM on April 01. This, added to the interest on capital of R\$21 million and Buyback of R\$12 million, totaled R\$114 million of remuneration to shareholders, 100% of the 4Q24 Net income.



<sup>\* 4</sup>Q24 Dividend Proposal: R\$81 million to be approved at the General Meeting on April 1st



# Capital Markets

Total shareholder return was -0.9% in 4Q24 and +5.9% in 2024, compared to -8.6% and -9.7% for the IBrX, respectively. Odontoprev's average annual return to shareholders has been +15% since the IPO in 2006, versus the IBrX's average annual variation of +8%.



At the end of December, market capitalization reached R\$6.0 billion with an ADTV of R\$16 million.



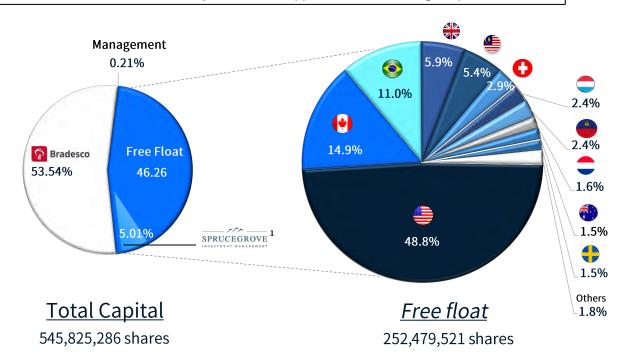
The number of individual shareholders was 47,500, with 459 institutional investors, from more than 30 countries.

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Odontoprev in Capital Markets	2024	2023	Δ%
Total number of shareholders	47,959	47,685	0.6
Individual investors	47,500	47,157	0.7
Institutional investors	459	528	(13.1)
Shares (thousand)	552,496	552,496	-
Treasury shares (thousand)	6,189	-	-
Market Cap (R\$ billion)	6.0	6.4	(6.5)
Share price (R\$)	10.86	11.62	(6.5)
Adjusted share price by dividends and IOC (R\$)	10.86	10.26	5.9

# Global shareholder structure: investors from more than 30 countries

After cancellation of Treasury shares to be approved at the Meeting of April 1, 2025



Source: Odontoprev; <sup>1</sup>According to the Notice to the Market of 06.07.24.

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 1. Operations and general information

Odontoprev S.A. (Company or Odontoprev) is a publicly-held corporation located at Alameda Araguaia, 2104, 21° andar, Alphaville – Barueri, São Paulo – Brazil.

The Company started operating on August 28, 1987 and is engaged in providing private dental care plans, the management, sale or availability of these plans to corporations and/or individuals, as well holding interests, as partner, shareholder or unitholder in other civil or commercial companies, in commercial enterprises of any nature, in Brazil and/or overseas, and the management of its own assets and/or those of third parties.

The Company is classified as a dental operator in the tertiary sector, according to Normative Resolution (RN) 531 of May 02, 2022 of the National Agency of Supplementary Health (ANS).

The Odontoprev's shares are traded on B3 under the ticker "ODPV3" and has been listed in the corporate governance segment called Novo Mercado (New Market) since December 01, 2006.

On December 31, 2024, the company declares that it is able to take to maturity the interest earning bank deposits classified in the "amortized cost" category.

The Company holds direct and indirect interests in the following companies:

	Interest in capital (%)							
	12/31/2024					12	/31/2023	
	Subsidiaries  Direct Indirect		Indirect associated company	Joint control	Subsidiaries  Direct Indirect		Indirect associated company	Joint control
COMPANIES:								
Odontoprev Serviços Ltda. (Odontoprev Serviços)	100.0	-	-	-	100.0	-	-	-
Easy Software S.A. (Easy Software)	-	51.0	-	-	-	51.0	-	-
Dental Partner Comércio de Produtos e Equipamentos Odontológicos Ltda. (Dental Partner)	-	100.0	-	-	-	100.0	-	-
SF 210 Participações Societárias S.A. (SF 210)	-	-	18.1	-	-	-	18.1	-
Clidec Participações S.A. (Clidec Participações)	-	100.0	-	-	-	100.0	-	-
Machiron Desenvolvimento de Sistemas S.A. (MaChiron)	-	-	20.0	-	-	-	20.0	-
TERTIARY SEGMENT DENTAL OPERATOR - RN 531 ANS:								
Brasildental Operadora de Planos Odontológicos S.A. (Brasildental)	-	-	-	25.0	-	-	-	25.0
NETWORK OF DENTAL AND RADIOLOGICAL CLINICS:								
Clidec – Clínica Dentária Especializada Cura D'ars Ltda. (Clidec)	100.0	-	-	-	100.0	-	-	-
Boutique Dental Ltda. (Boutique Dental)	-	100.0	-	-	-	100.0	-	-
Clínicas Radiológicas Papaiz (Papaiz)1	-	100.0	-	-	-	100.0	-	-
Lúmax Radiologia e Tomografia Odontológica Ltda (Lúmax)¹	-	100.0	-	-	-	100.0	-	-
COMPANIES IN MEXICO:								
Odontored CV Sociedad Anómima de Capital Variable (Odontored)	100.0	-	-	-	100.0	-	-	-
Oprev Administradora Sociedad Anônima de Capital Variable (Oprev) <sup>1</sup> Subsidiary acquired by Clidec Participações as of February 1, 2023.	-	100.0	-	-	-	100.0	-	-

**Odontoprev Serviços:** established on December 3, 1999 for the provision of commercial advisory, consulting and business management services, as well as holding interests in other companies as a partner or shareholder.

**Easy Software:** established on November 3, 1993 as a subsidiary of Odontoprev Serviços for the development and licensing of software programs and holding interests in other companies, as a partner or shareholder.

**Dental Partner:** established on November 14, 2008 in the retail and wholesale markets, products and equipment, sanitizers, drugs, medicines, pharmaceutical inputs and related items, as well as the wholesale of medicines and drugs for human consumption, provision of services of warehousing, storage, loading, organization, custody of goods of any kind, provision of services of: (i) technical and administrative programming and organizing services; and (ii) general management of goods and business.

**SF 210**: established on October 29, 2020, for the purpose of investing in other companies as a shareholder or unitholder. The previous investment of Odontoprev Serviços in G2D was converted into this company, which was maintained as an

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Associated Company.

**Clidec Participações:** established on June 11, 2012 Subsidiary of Clidec, its purpose is to hold interests in other companies as a shareholder or unitholder and Clidec as shareholder.

**MaChiron:** founded in São Paulo in 2017, it specializes in integrating technologies through the application of artificial intelligence and machine learning to develop innovative solutions in the Dental area.

**Brasildental:** established on March 12, 2014, it is a joint venture with BB Seguros Participações S.A. for the operation of private dental care plans in the management, sale or provision of such plans to corporations and/or individuals.

**Clidec:** established on July 2, 1970, its purpose is to provide clinical dental services.

**Boutique Dental:** established on October 21, 2011, as a subsidiary of Clidec, with the purpose of providing dental services and hold interests in other companies as a partner or shareholder.

**Papaiz:** holds interests in dental radiology clinics acquired on January 31, 2013, through Clidec Participações, a joint venture with the Fleury Group at the time.

On February 1, 2023, the acquisition of control of common shares representing 51% of the capital of Papaiz through its Subsidiary Clidec Participações was completed. Thus, Clidec Participações now holds 100% of the company's capital and control.

**Lúmax:** incorporated on February 02, 1990, a subsidiary of Papaiz, its purpose is to provide services in radiology, electrotherapy and tomography for dental purposes and to participate in other companies as unitholder or a shareholder in the capital of other companies.

**Odontored:** established on August 13, 2009, in Mexico, for the development of dental care plans, including their operation, management and sale, as well as the provision of dental care services directly or indirectly through third parties. It was authorized to operate as insurer specialized in health on June 06, 2013 and, on July 15, 2013, the National Commission of Insurance and Collaterals (CNSF) permitted operation of insurance against accidents and diseases in lines health and medical expenditures.

**Oprev:** established on December 12, 2019 as a subsidiary of Odontoprev Serviços located in Mexico, for the provision of specialized services related to accidents and diseases, besides actuarial, financial, administrative, commercial and risk management services.

### **Approval of financial statements**

The authorization and approval to issue these individual and consolidated financial statements were given by the Board of Directors in a meeting held on February 26, 2025.

### 2. Description of significant, material accounting policies

# 2.1. Preparation basis

The Company's individual financial statements were prepared in accordance with accounting practices adopted in Brazil issued by the Accounting Pronouncement Committee (CPC) International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with accounting practices adopted in Brazil. Moreover, all relevant information specific to the financial statements, and only such information, is being evidenced, and corresponds to the information used by the Management in Company's administration.

The financial statements were prepared and are being presented concerning the requirements of the Brazilian Securities and Exchange Commission (CVM).

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Management also declares that these financial statements are being prepared following the going concern assumption.

### 2.1.1. Basis of consolidation

The following accounting policies are used in the preparation of the consolidated financial statements:

### (a) Subsidiaries

These are all companies in which the Company has direct or indirect control in financial and operational management. The Company exercises control over an investee when it has: (i) power over the investee; (ii) exposure to, or rights over, variable returns deriving from its involvement with the investee; and (iii) capacity to use its power over investee to affect value of its returns. The Subsidiaries are consolidated as of the date control is transferred to Odontoprev.

The Company applies the acquisition method to account for business combinations, which are recorded at the fair value of transferred assets, liabilities and shareholders' equity calculated on the acquisition date. Costs related to the acquisitions are recorded in income (loss) for the year as incurred. The non-controlling interest in Subsidiaries is recognized in the financial statements proportionately based on the fair value upon acquisition.

The excess of the amount paid over the fair value of assets and liabilities assumed on the acquisition date of any equity interest is recorded as goodwill, after the allocation to tangible and/or intangible assets.

Investments of the Subsidiaries were eliminated in the consolidated financial statements, as well as the equity in the earnings of subsidiaries, in addition to the balances of assets, liabilities and income (loss) arising from transactions between such companies.

### (b) Investments in entities accounted for at the equity method

The investments of the Group in entities accounted for under the equity method refer to their interests in associated companies and joint ventures.

Associated companies: are all entities over which the Company has significant influence and exercises the power to participate in financial or operational policy decisions without having the control. Investments in associated companies are initially recognized at the cost value and subsequently, valued under the equity method.

Joint venture: are all entities that there is a sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Such investments are valued under the equity method.

## (c) Transactions eliminated in the consolidation

Intragroup balances and transactions, and any revenues are eliminated. Unrealized gains originating from transactions with investees recorded using the equity method are eliminated against the investment in the proportion of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only up to the point where there is no evidence of loss due to impairment.

### (d) Non-controlling interest

The Company chose to measure non-controlling interests at their proportion interest in identifiable net assets of the acquiree on the acquisition date.

Changes to the Company's interest in a subsidiary that do not result in loss of control are accounted for as transactions from shareholders' equity.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

#### 2.2. Insurance contracts

### (a) Definition of insurance contracts

The Company defines a contract as an insurance contract through which one party accepts the insurance risk from the other party, and to indemnify the policy holder in case an uncertain future event adversely affects the policy holder.

The Company's definition is in line with the regulatory guidance, so contracts that meet the definition of insurance (insurance issued, reinsurance accepted and issued and investment contracts with discretionary participation) should be measured in accordance with the guidelines of CPC 50/IFRS 17. Odontoprev assessed its issued insurance contracts and considered that the Company's pre-established products comply with the definitions of insurance contracts and are within the scope of CPC 50/IFRS 17.

Pre-established products are those in which the monthly fee is calculated in advance based on the coverage contracted by the contracting party (individual or legal entity) of the dental plan and, therefore, there is a transfer of insurance risk to the Company.

Regarding post-established products, they are outside the scope of CPC 50/IFRS 17 as there is no insurance risk and, therefore, they are measured in accordance with the rules provided for by CPC 47/IFRS 15 as a service agreement.

### (b) Level of contract aggregation

For measurement purposes, IFRS 17 requires insurance contracts to be aggregated based on similar risks that are jointly managed, which must be segregated by period (i.e. by year of issue) and then broken down into three categories: groups of contracts that are onerous at initial recognition, groups of contracts that, at initial recognition, have no significant possibility of becoming onerous in the future and group of contracts remaining in the portfolio, if any.

Insurance contracts are considered onerous at the initial recognition date if the fulfillment cash flows allocated to the contract, any previously recognized insurance purchase cash flows and any cash flows arising from the contract at the recognition date are a net outflow, i.e. representing a loss that must be recognized in income (loss) for the net outflow to the onerous contract group that results in the book value of the liability for the group being equal to the cash flows from compliance and the contractual insurance margin of the group being zero. Since it represents a loss upon initial recognition, unlike non-onerous contracts, which negatively impact income (loss), they are measured separately, so that the organization can manage them more precisely and know exactly the individual impact of the onerousness of the contracts in its statements.

As of December 31, 2024, the Company and its Subsidiaries have a portfolio made up only of non-onerous contracts and with no possibility of becoming onerous in the future.

### (c) Contract limits

The cash flows are within the limit of the insurance contract if they result from substantive rights and obligations that exist during the reporting period in which the entity can demand the payment of consideration from the contract holder or where the entity has a substantive obligation to provide insurance coverage to the contract holder.

Thus, for Individual Plan portfolios, the contract limit will be the moment when the insured chooses to leave the contracted plan, since the company that issues an insurance contract does not have the prerogative to cancel the contract unilaterally. This limit is reflected in the flow through the permanence table. As for the Corporate Collective and Membership Collective Plan portfolios (CORP and PME), the contract limit at the payment projection, is monthly, since the contract is renewed monthly and can be canceled by both parties involved.

### (d) Segregation of contract components

IFRS 17 requires separate accounting of the following components that may form part of an insurance contract:

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

- Embedded derivatives;
- Investment component; and
- Commitments to transfer specific unsafe goods or services.

Through the analysis of the Company's insurance contracts, no components have been identified that would need to be treated separately. Within the business collective legal entity segment, there is a plan, which presents the service component called Concierge. The flow of this service is highly related to the insurance flow, which does not make it necessary to separate this component. Thus, it can be assessed as an insurance contract.

#### (e) Measurement of contracts

The Liability for the Remaining Coverage (PCR) represents the entity's obligation to investigate and pay valid events for insured events that have not yet occurred. The PCR also covers the entity's obligation to pay amounts under existing insurance contracts that are related to coverage of contracts not yet rendered (obligations related to the future provision of insurance contract services) and any components of investments or other amounts that are related to the provision of services under the insurance contract and that have not been transferred to liability for events incurred. The PCR reserve can be calculated based on three methodologies: General Measurement Model (GMM), Variable Fee Approach (VFA) and Premium Allocation Approach (PAA).

The General Measurement Model (GMM/BBA) of CPC 50/IFRS 17 requires that the companies that issue insurance and reinsurance contracts measure their insurance contracts, at the initial moment, by the total estimated value of expected cash flow, adjusted by the time value of money and by the explicit risk related to non-financial risk, in addition to the contractual insurance margin. The Company expects the application of the General Measurement Model for the contracts of Individual Plans.

In addition to the General Measurement Model, CPC 50/IFRS 17 provides for, as a way of simplifying the measurement process, the Premium Allocation Approach (PPA). This simplified model is applicable, to contracts with a coverage period of up to one year or those with recognition of income (loss) similar to the General Measurement Model. Odontoprev applies the simplified PAA model for groups of corporate and collective membership plans (CORP and PME). However, considering that such groups of contracts have short-term liabilities, but with a 24-36-month duration, as required by CPC 50/IFRS 17, it was necessary to apply the adherence test so that the application of the simplified measurement approach is allowed. In this test, the Company assessed whether the measurement, if using the simplified PAA approach, would result in a measurement similar to that considered by applying the standard modeling - BBA. Adherence tests are carried out annually.

The Company did not measure contracts using the Variable Rate Model (VFA).

### (f) Estimate of future cash flows

The items considered as future cash flows, both received and paid by Odontoprev within the limit, are as follows: (i) considerations, reflecting cancellations in long-term contracts, through the permanence rate (permanence table) of the brand/product; (ii) payments, including events advised, events occurred and not paid, and all future payments related to events (PDR - Provision for related expenses); (iii) allocation of cash flows from insurance purchases attributable to the portfolio to which the contract belongs, which should be understood as a commercial expense; (iv) costs of maintaining and managing contracts, such as costs of collecting consideration, processing of contractual amendments and costs of processing events, which should be understood as other operating costs; and (v) allocation of fixed and variable overhead expenses (such as accounting costs, human resources, information technology and support, rental and maintenance), called administrative expenses, directly attributable to the fulfillment of contracts and transaction-based taxes.

### (g) Discount rate

Discount rate is the rate used to reflect the time value of money. This can be built based on two methodologies: Top-Down or Bottom-Up. In the Top-Down methodology, the calculation of the Discount Rate is performed through the analysis of

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

the behavior of the return of the assets specifically from the perspective of the ALM (Asset Liability Management), the calculation of the IRR (Internal Rate of Return) of the asset and, later, a discount curve is constructed by interpolating the IRR of these assets. ALM represents a risk management technique that aims to avoid the mismatching between assets and liabilities. On the other hand, in the Bottom-Up methodology, the calculation of the Discount Rate is carried out based on a risk-free rate, which in Brazil is considered the ETTJ PRE (SUSEP), to which the risk of illiquidity is added. The risk of illiquidity measures the risk exposed in the event of non-receipt of a certain coupon, that is, it measures the extent to which this has an impact on the fulfillment of the obligations of the company that issues insurance contracts. The discount rate used by Odontoprev to discount cash flows for all products is the Bottom-Up rate.

### (h) Risk adjustment (RA)

The Risk Adjustment (RA) is the adjustment made by the entity in the estimate of the present value of future cash flows to offset uncertainty about the amount and timing of cash flows arising from non-financial risk as the entity complies with the insurance contract.

Considering the availability of information from Odontoprev, the Cost of Capital methodology is applied to calculate the non-financial risk adjustment. Under this Cost of Capital calculation approach, the RA is the cost of providing an amount of eligible funds equal to the capital required to support insurance commitments over the life of the contract. This methodology stands out for its simplicity in the calculation to obtain regulatory capital and for the fact that such methodology is used in different countries, which have risk-based regulations. The equivalent percentile. Thus, the percentile that represents the confidence level equivalent to the cost of capital used is as follows:

Portfolio	PCR - RA	PSI - RA
INDIVIDUAL	59.7%	59.7%
CORP	n/a	59.7%
SME	n/a	59.7%
Portfolio	PSI Insurance - RA	PSI REINSURANCE - RA
Odontored	58.4%	58.4%

### (i) Allocation of the contractual service margin (CSM)

A portion of the contractual service margin is recognized in each income (loss) for the period to reflect the insurance services provided. The installment amount is calculated by identifying the coverage units, allocating them to the contractual service margin at the end of the period, equally for each coverage unit provided in the current period, which is expected to be provided in the future, and recognizing the amount allocated to units of coverage consumed in the period in income (loss).

For groups of contracts measured using the General Measurement Model (GMM/BBA), the entity must recognize the contractual insurance margin over the life of the group of contracts in a systematic manner that reflects the transfer of insurance benefits under the contract. It is worth highlighting that the CSM is only measured for contracts that follow the BBA or VFA methodology. Therefore, only individual contracts measure the CSM.

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Odontoprev has applied judgment and considered all relevant facts and circumstances to determine a systematic and rational method for estimating the insurance contract services provided for each group of contracts. The bases for determining the amount of coverage provided for each product for the CSM appropriation are determined based on the inflow, number of policyholders or volume of reserves, depending on the contract group. Interest on CSM will be recognized using the discount curve upon initial recognition.

### (j) Initial recognition

Odontoprev adopted the Total Retrospective Approach for groups of insurance contracts issued from 2021 onwards and the Fair Value approach was adopted for groups of insurance contracts issued until 2020, due to the application impracticality of other approaches. The two measurement forms are detailed below:

### Full retrospective approach

It consists of measuring insurance contracts since their issuance, requiring the Company to have available data to carry out cash flow projections, calculate the discount rate and Risk Adjustment from the initial recognition of the contracts.

### Fair value approach:

This consists of measuring insurance contracts at fair value on the transition date.

For contract groups measured using the streamlined approach (PAA) for CORP and PME groups, the transition methodology was the Total Retrospective.

As for the Individual group, measured by the General Measurement Model (GMM/BBA), the methodology used was the Fair Value, specifically for contracts issued until 2020. For contracts issued from 2021 onwards, the transition methodology was the Total Retrospective.

### (k) Presentation

Portfolios of insurance contracts that are assets and those that are liabilities are presented separately in the balance sheet. Any assets or liabilities recognized for cash flows prior to recognition of the group of insurance contracts are included in the book value of the related contract portfolios. Insurance expenses and revenues exclude any investment components and are recognized as follows.

### (I) Insurance Revenue - Contracts calculated by GMM/BBA

Odontoprev recognizes the insurance revenue as it fulfills its performance obligations, i.e., as it provides services under groups of insurance contracts. For the contracts assessed by GMM/BBA, the insurance revenue regarding the services provided for each year represents the total fluctuations in liabilities by remaining coverage concerning the current services for which Odontoprev expects to receive consideration and comprises the following items:

- Insurance service expenses incurred within the period;
- Changes in the risk adjustment for non-financial risk;
- The sum to be released of CSM by any coverage provided within the period; and
- Other sums, as experience adjustments to receive premiums concerning the current or past period, if any.

Furthermore, Odontoprev systematically allocates a portion of the premiums regarding the recovery of the insurance acquisition cash flows to each period based on the time elapsed. The Company recognizes the allocated sum, adjusted by adding interest to the discount rates fixed in the initial recognition of the related group of contracts, as insurance revenue and an equal sum as insurance service expenses.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### (m) Insurance Revenue - Contracts calculated by PAA

For the contracts assessed by PAA, the insurance revenue for each period is the sum of the premium expected to be received for the services provided within the period.

### (n) Insurance expenses

The insurance service expenses arising from insurance contracts are usually recognized in the income as soon as incurred. Those do not include amortization of investment components and comprise the following items:

- Changes in the provision for claims incurred regarding claims and expenses incurred within the period;
- Changes in the provision for claims incurred regarding claims and expenses incurred within previous periods (regarding former services);
- Other insurance service expenses directly attributable and incurred within the period;
- Amortization of cash flows from acquisition of insurance;
- · Component of loss of onerous contract groups initially recognized within the period; and
- Changes in the PCR regarding the future services that do not adjust the CSM, since these are changes in the component of loss of onerous contract groups.

### (o) Insurance financial revenues and expenses

The financial insurance revenues and expenses include fluctuations in the book values of groups of insurance contracts caused by the effects of the temporal monetary value, financial risk, and fluctuations in rates and hypotheses. The Company recognizes the interest of insurance contracts in the income (loss) and the value regarding the fluctuation in financial rates and hypotheses in other comprehensive income. The objective of the separate presentation of the entity's financial revenues and expenses is to prevent higher volatility in the income (loss) for the period.

### 2.3. Operating segments

The information is disclosed in a consistent manner with the internal report provided to the main operating and strategic decision maker of the Company, the Statutory Executive Board, which is responsible for resource allocation and performance evaluation of the operating segments (Note 20).

### 2.4. Functional currency and translation in foreign currency

The items included in the individual and consolidated financial statements are valued by using the main currency of the economic environment where the company operates (functional currency) and these financial statements are presented in thousands of Reais (R\$).

For the subsidiaries Odontored and Oprev (Note 1), the functional currency is the Mexican peso, which is translated into the currency of the Company for presentation purposes, using the closing exchange rate on the date of the respective balance sheet (current assets and liabilities), the date of the transactions (non-current assets and liabilities and shareholders' equity) and monthly average (revenues and expenses). Gains or losses in the translation of foreign-currency balances arising from the settlement of said transactions and translation of balances as of the balance sheet closing date are recognized in shareholders' equity.

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# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

#### 2.5. Current assets

### 2.5.1. Rating

#### (a) Cash and cash equivalents

Cash corresponds to cash and cash equivalents that represents funds without restriction for investment in the Company's operations with no restriction on immediate use (Note 5).

Cash equivalents are highly liquid assets held to meet short-term cash commitments, with original maturities of up to three months from their acquisition and insignificant risk of change in value (Note 5).

### (b) Interest earning bank deposits (financial assets at fair value through profit or loss)

In accordance with the standard CPC 48 / IFRS 9, the financial asset must be measured at fair value through profit or loss, unless it is measured at amortized cost or at fair value through other comprehensive income. However, the entity may, upon initial recognition, irrevocably designate the financial asset as measured at fair value through profit or loss if, by doing so, it can eliminate or significantly reduce an inconsistency in measurement (accounting mismatches).

The financial assets measured at fair value through the Company's income are classified this way since they are approved in the ("Solely Payments of Principal and Interest") test according to the instructions of the CPC 48 / IFRS 9. For these assets, the Company manages these investments and makes decisions on investment and redemption based on fair value according to the risk management and strategy of investments. Such financial assets correspond to interest earning bank deposits accounted for in current assets (Notes 4.1.1 and 6) and changes in fair value are recognized in income for the year.

### (c) Financial assets at amortized cost

### (i) Interest earning bank deposits

The financial assets measured at amortized cost are valued using the SPPI test and based on the business model. The assets present cash flows that solely refer to payments of principal and interest on the outstanding principal value. Additionally, they are acquired with the intention and financial capacity to hold them in the portfolio to maturity. They are measured at the non-current assets on the maturity date is greater than 12 months and are recorded at cost on the acquisition date plus income (Notes 4.1.1 and 6).

### (ii) Receivables

They are financial assets held by the Company to receive contractual cash flows representing the payment of principal and interest. They are classified into current assets, except those maturing at least 12 months after balance sheet date (these are classified as noncurrent assets).

### 2.5.2. Recognition and measurement

Financial assets are recognized at fair value, and amortized cost, and the costs, gains and losses arising from the transaction are recorded in contra-entry to statement of income in a specific account. Financial assets are written off when risks and rewards of the property that have been significantly transferred by the Company.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

#### 2.5.3. Fair value estimate

The Company applies CPC 46/IFRS 13 – Fair Value Measurement for financial instruments measured at fair value in the balance sheet, which requires disclosure of these measurements by the hierarchy level as presented below, and its financial risk management policy is to contract financial products available in the domestic market, whose market value can be reliably measured, seeking high liquidity to honor its future liabilities (Note 4.1.1).

- Level 1: prices quoted (not adjusted) in operating markets for identical assets and liabilities.
- Level 2: discounted cash flow methodology or other methodology for pricing the asset based on market data which are observable in the market.
- Level 3: inputs for the asset or liability that are not based on observable market variables.

### 2.5.4. Impairment of financial assets measured at amortized cost

The Company and its subsidiaries assess at the end of each reporting period whether there is evidence that the credit quality of an asset or group of assets is impaired, and impairment losses are incurred as a result of a loss event that has an impact on the estimated future cash flows of the asset or group of financial assets.

The Company and its Subsidiaries recognize an installment related to the impairment on considerations receivable in the provision for remaining insurance coverage considering invoices in arrears for more than 60 days for individual contracts and 90 days for collective contracts, plus an average loss percentage determined in a study of portfolio historic behavior. Losses with clients are recorded in the income (loss) from insurance.

Amounts up to R\$ 15 overdue for more than 180 days, and those above R\$ 15 overdue for more than 365 days, for which Management does not expect to recover, are accounted for as effective loss in the income (loss) from insurance.

By assessing the existence of objective evidence of impairment, the Company and its Subsidiaries measure the provision, reducing the book balance to its recoverable amount and recognizing the amount of the provision. If, in a subsequent period, the amount of the impairment loss decreases and such decrease can be related objectively to an event occurring after the impairment was recognized, the recovery and reversal are recognized in the statement of income.

Regarding government bonds, the credit risk is low and there is no indication of impairment according to the rating presented (Note 4.1.1).

The other types of financial assets classified at amortized cost do not include assets classified as impaired. The maximum credit risk exposure on the report presentation date is the book value of each class of financial assets.

## 2.6. Non-current assets and liabilities

# 2.6.1. Long-term assets

### (a) Deferred income tax and social contribution – assets and liabilities

Deferred tax assets with probable deductibility are recognized in respect to taxable temporary differences; that is, on those differences that will result in amounts to be excluded from the calculation of taxable income relating to income tax and social contribution of future years (Note 9.1).

Deferred taxes are measured at tax rates expected to be applied to temporary differences when they are realized or reversed.

The deferred tax assets and liabilities are recognized for tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable income will be available against which the tax loss carryforwards and credits can be utilized, or on different taxable entities but that there is an intention to settle current tax liabilities and assets on a net basis or tax assets and liabilities will be realized simultaneously.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Deferred income tax and social contribution assets are reviewed at each preparation date of financial statements and reduced when their realization is no longer probable.

#### (b) Civil, tax, and labor judicial deposits

These refer to civil, tax and labor lawsuits, which are regularly adjusted for inflation. Deposits made in civil and labor proceedings are adjusted by the National Consumer Price Index ("INPC"). Deposits made in tax proceedings are adjusted by the Special Settlement and Custody System ("SELIC") index and, as of September 16, 2024, federal tax proceedings, previously adjusted by the SELIC rate, are currently adjusted by the Broad National Consumer Price Index ("IPCA") (Note 9.2).

### (c) Investments (ownership interest)

These are represented by investments in subsidiaries, associated companies and joint ventures accounted for under the equity method based on their respective balance sheets (Note 10).

### (d) Property, plant and equipment

### (i) Construction in progress (property, plant and equipment)

Stated at acquisition cost, less respective accumulated depreciation calculated under the straight-line method, at the annual rates (Note 11).

Gains and losses from disposals are determined by comparing sales value with book value and are recognized in the income (loss).

When there is any indication of impairment, the Company assesses to record impairment.

### (ii) Right of use (CPC 06 (R2) / IFRS 16)

For lease operations, the Company assessed the existence of contracts that transfer the right to control the use of the identified asset to the client for a period, in exchange for consideration. Accordingly, the Company and its Subsidiaries, as lessees under real estate and equipment contracts, have the right to obtain substantially all the economic benefits from the use of these assets, and the right to direct their use.

At the beginning of a lease, a lease liability and a right-of-use asset are recognized (Notes 11 and 18). Interest expenses on the lease liability and the depreciation expenses on the right-of-use asset are recognized separately. The right-of-use asset is initially measured at cost and subsequently deducted from accumulated depreciation and any accumulated impairment losses, when applicable. Depreciation is calculated on a straight-line basis over the term of the leases.

Lease liabilities are recognized by estimating the present value of payments, considering the risk-free funding rate adjusted by the credit spread when applying the incremental rate.

# (e) Intangible assets

### (i) Goodwill on acquisition of investments

Refers to goodwill based on expected future profitability, paid on the acquisition of investments (Notes 12 and 12.1). It is represented by the positive difference between the amount paid for the acquisition of a business and the investee's net fair value of assets and liabilities of Subsidiary acquired and allocation of intangible items.

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# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Goodwill is tested for impairment at least annually to evaluate the existence of any possible losses (Note 12.1), being accounted for at cost, less the accumulated by impairment, if any, which are not reversed.

### (ii) Development of systems and software use licenses

Development expenditures related to software system and licenses that are directly attributable to the designs and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets. They are amortized at the straight-line basis over the average term of 60 months (Note 12). After the conclusion of projects, maintenance expenditures are recognized as expenses.

### (iii) Allocated intangible assets

Amounts attributed to the brand, client portfolio and non-compete agreement arising from the acquisition of control in investees, which are amortized under the straight-line method, according to the terms identified in the valuation report (Note 12.1).

### 2.7. Impairment of non-financial assets

The Company carries out an annual analysis of the recoverable value of its assets to: (i) verify whether there is any indication of impairment of assets; and (ii) measure any impairment of existing assets to complement or reverse the provision for impairment of assets, when applicable.

Assets subject to amortization/depreciation are reviewed on an annual basis to confirm their impairment or whenever events or changes in circumstances indicate that the book value may not be recoverable.

An impairment loss is recognized at the book value of the asset that exceeds its recoverable value (the greater value between the fair value of an asset less sale costs and value in use).

Assets with an indefinite useful life, such as goodwill, are not subject to amortization and are tested every year to confirm their impairment (Note 12.1).

### 2.8. Taxes and social security charges payable

- (a) Corporate income tax (IRPJ) and social contribution (CSLL): these are calculated based on criteria established by the legislation in force. IRPJ is calculated at the rate of 15% of taxable income, plus 10% as surtax on taxable income exceeding R\$ 240 per annum and includes the corresponding tax incentive portion (Notes 15 and 24). The social contribution on net income is calculated at the rate of 9% on taxable income (Notes 15 and 24).
- **(b) Other tax obligations:** these comprise mainly provision for Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS) which are calculated based on the criteria established by the legislation in force, using the rates of 0.65% and 4%, respectively, both over the billing (invoices issued) less paid indemnifiable claims (Note 15).
- **(c) Municipal tax liabilities:** these comprise the provision for Service Tax (ISS) calculated based on criteria established by the legislation in force. ISS is calculated at rates between 2% and 5% (Note 15).
- **(d) Social charges:** charges payable (social contribution), corresponds to the contributions to the National Institute of Social Security (INSS) and the Government Severance Indemnity Fund for Employees (FGTS).

### 2.9. Commissions payable

Commitments with providers of intermediation services for plans, commissions and brokerage payable, which are mostly settled monthly.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 2.10. Other accounts payable

Unsettled obligations for goods or services acquired in the normal course of businesses, which are classified as current liabilities are included, except if the maturity is over 12 months after the balance sheet date, which are classified as non-current liabilities (Note 16).

### 2.11. Provision for lawsuits (contingencies)

The Company and its subsidiaries assess their contingencies based on the requirements of the accounting pronouncement CPC 25/IAS 37 – Provision, Contingent Liabilities and Assets, which for the lawsuits assessed as "probable losses" based on the assessments of internal and external legal advisors, the similarity with previous disputes, the complexity of the lawsuit and the opinion of legal courts, the Company recorded a provision for 100% of intended amounts (Note 17.1).

Lawsuits before the ANS, consumer protection bodies and trade associations follow the same provisioning rule above, where only lawsuits estimated as "probable losses", based on the opinion of internal and external legal advisors on the cause of the lawsuits, the similarity with previous lawsuits and the complexity of the case, are provisioned 100% of the amounts involved.

Lawsuits, related to tax obligations (legal, tax and social security), where the subject being contested is their legality or constitutionality, have their amounts recognized in the financial statements with possible formation of provision, and restated according to the tax law (Selic rate).

### 2.12. Capital

Common shares are classified in shareholders' equity (Note 19.1).

The Company repurchases shares to maximize the generation of value for shareholders.

### 2.13. Revenue recognition

### (a) Sales of goods and services

Revenues from sales of goods and services are allocated to the statement of income under the accrual basis as they meet their performance obligations (Notes 20 (d) and 21). In the modality of post-established dental plans, Odontoprev manages dental expenses on behalf of its clients and is fully reimbursed by them, recording only its management fee as revenue from the operation.

#### (b) Financial

Revenues arises from interest earning bank deposits and inflation adjustment (Note 23).

### 2.14. Employee and management benefits

In relation to employee and administrator benefits, the Company and its Subsidiaries classify the profit sharing and Long-term Incentive Program (ILP) in the financial expenses, according to CPC 33 (R1)/IAS 19 – Employee Benefits.

### 2.15. Dividends and interest on own capital

The distribution of dividends and interest on own capital to Odontoprev's shareholders is recognized as a liability in the financial statements based on the Company's Bylaws that establish a compulsory minimum dividend of 50%, calculated over net income. Any amount that exceeds the minimum required, as long as it is not paid, is recorded in shareholders' equity, in the account "additional dividend proposed", until it is approved by the shareholders at the Annual General Meeting (AGM) (Note 19.5).

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 2.16. Earnings per share

The Company calculates basic and diluted earnings per share in accordance with CPC 41/IAS 33 – Earnings per Share (Note 25).

### 2.17. Standards and interpretations issued not in force

#### CVM Resolution 193/2023

The CVM published on October 20, 2023, effective as of November 1, 2023, Resolution CVM 193, which allows publicly-held companies to voluntarily prepare and disclose a sustainability-related financial information report based on the international standard (IFRS S1 and S2) issued by the International Sustainability Standards Board (ISSB). The adoption of this new standard will be mandatory for publicly-held companies starting from years beginning on or after January 01, 2026. The Company started the studies for implementation to meet the requirements of the new standard, according to the regulatory deadline. The Company's Management has chosen not to make this early voluntary disclosure.

#### IFRS 18/2024

The International Accounting Standards Board (IASB) issued IFRS 18 - Presentation and Disclosure in Financial Statements on April 09, 2024. This standard includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements and will replace IAS 1 - Presentation of Financial Statements, being applicable to an annual reporting period beginning on or after January 1, 2027. The Company is assessing the possible impacts of this standard.

### 3. Estimates and accounting judgments

For the preparation of financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and Consolidated and the reported amounts of assets, liabilities, revenues and expenses. However, actual results may differ from these estimates.

Estimates and assumptions are reviewed on a continuous basis and their impacts are recognized on a prospective basis in accordance with CPC 23/IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

### (a) Judgments

Information about judgment referring to the adoption of accounting policies which impact significantly the amounts recognized in the financial statements are included: (i) evaluation of insurance liabilities (notes 2.2 and 14), (ii) evaluation of provision for tax, civil and labor contingencies (notes 2.11 and 17.1).

### (b) Uncertainties on assumptions and estimates

Information on uncertainties as to assumptions and estimates that pose a high risk of resulting in a material adjustment including: (i) calculation of financial assets' impairment (Notes 2.5.4 and 6), (ii) evaluation of deferred tax assets (Notes 2.6.1 (a) and 9.1), (iii) calculation of non-financial assets' impairment (Notes 2.6.1 (e), 2.7 and 12.1), (iv) calculation of right-of-use, lease liabilities and respective adjustment to present value (Notes 2.6.1 (d), 2.11 and 18) and (v) assumptions used in the measurement of insurance contracts based on CPC 50/IFRS 17 (Notes 2.2 and 14).

### 4. Risk management

The main risks arising from the business of the Company and its Subsidiaries mentioned below are managed by the Risk Managers and assessed and monitored by the Risk Management and Internal Controls, Compliance and Information Security and Data Privacy areas and include risk management policies and strategies deemed appropriate by Management.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Risk management policies and strategies that include the risk identification, categorization, evaluation, treatment and monitoring are followed up by the Audit Committee, created and installed on March 26, 2010, by determination of the Board of Directors and in accordance with the Company's Bylaws. Since October 2022, the Company has implemented the Risk Management Committee, a body subordinate to the Presidency that assesses and monitors risk exposures, supporting the Audit Committee.

#### 4.1. Financial risk factors

### 4.1.1. Market risk (interest rate)

Arises from the possibility that the Company and its direct and indirect Subsidiaries be subject to changes in interest rates that may generate impacts on the fair value of the interest earning bank deposit portfolio.

The Company and its subsidiaries adopt the investment policy by complying with internal assessment criteria and limits established based on qualitative and quantitative information, including the requirement to allocate funds in compliance with RN 521/2022 amended by RN 601/2024 from ANS, to guarantee the technical reserves. The interest earning bank deposits portfolio of the Company and its Subsidiaries is, for the most part, comprised of long-term federal government bonds, exposed to real interest in floating-rate instruments to inflation measured by the IPCA.

As of December 31, 2024, of the total funds of the Company and Consolidated, 77.7% and 76.2% (81.0% and 79.6% as of December 31, 2023) are invested in federal government bonds, 22.3% and 23.8% (19% and 20.4% as of December 31, 2023) are invested in investment funds, substantially impacted by changes in the SELIC/CDI rate.

Amendments to CPC 40 (R1) / IFRS 7 – Financial Instruments: disclosures, the Company and its Subsidiaries performed a sensitivity analysis of their financial instruments as highlighted in the table below:

				Comp	any			
		Indexed to SELIC/CDI I				Earn Fixed	12/31/2024	
	SELIC/CDI (p.a.)¹	Fixed income inv. fund	Fixed rate³	IPCA (p.a.)¹	NTN-B	Fixed rate <sup>3</sup>	NTN-F	Total interest earning bank deposits
Hierarchical level <sup>2</sup>	-	2			2	-	2	
Investments	-	192,982		-	520,116	-	153,620	866,718
Projection of profitability in the next 12 months:								
Probable	14.75%	28,465	4.63%	4.94%	49,797	10.12%	15,550	93,812
2.0 P.p. decrease	12.75%	24,605		2.94%	39,394		15,550	79,549
3.0 P.p. decrease	11.75%	22,675		1.94%	34,193		15,550	72,418
2.0 P.p. increase	16.75%	32,324		6.94%	60,199		15,550	108,073
3.0 P.p. increase	17.75%	34,254		7.94%	65,400		15,550	115,204

<sup>&</sup>lt;sup>1</sup>Based on the FOCUS report disclosed by the Central Bank of Brazil on December 27, 2024.

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<sup>&</sup>lt;sup>2</sup>Hierarchical level classification (note 2.5.3).

<sup>&</sup>lt;sup>3</sup>The investment in question is not exposed to fluctuations in indices as it has fixed yields.

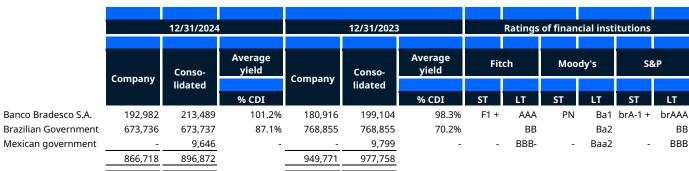
## **Odontoprev S.A.**

### Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

					Con	solidated				
	Index	ed to	Indexed	to		Indexed to		Earr	ings	12/31/2024
	SELIC	/CDI	Mexican b	ond	IP	CA + fixed ra	te	Fixed	12/31/2021	
	SELIC/CDI (p.a.)¹	Fixed income inv. fund	BM (p.a.)³	CETES	Fixed rate⁴	IPCA (p.a.)¹	NTN-B	Fixed rate <sup>4</sup>	NTN-F	Total interest earning bank deposits
Hierarchical level <sup>2</sup>	-	2	-	2		-	2	-	2	-
Investments	-	213,489	-	9,647		-	520,116	-	153,620	896,872
Projection of profitability in the next 12 months:										
Probable	14.75%	31,490	10.02%	967	4.63%	4.94%	49,797	10.12%	15,550	97,804
Decrease of 2.0 p.p.	12.75%	27,220	8.02%	774		2.94%	39,394		15,550	82,938
Decrease of 3.0 p.p.	11.75%	25,085	7.02%	677		1.94%	34,193		15,550	75,505
Increase of 2.0 p.p.	16.75%	35,759	12.02%	1,160		6.94%	60,199		15,550	112,668
Increase of 3.0 p.p.	17.75%	37,894	13.02%	1,256		7.94%	65,400		15,550	120,100

Based on the FOCUS report disclosed by the Central Bank of Brazil on December 27, 2024.

The Company adopted in its valuation the percentages of 2.0 pp. and 3.0 pp., considering changes in the Selic rate in the last 12 months and the exposure of its investments to this variation to be reasonable. On December 31, 2024, the total of interest earning bank deposits of R\$ 866,718 (R\$ 949,771 on December 31, 2023) refers to the Company and R\$ 30,154 (R\$ 27,987 on December 31, 2023) refers to the other Subsidiaries.



### 4.1.2. Credit risk

Arises from the possibility of the Company and its direct and indirect subsidiaries not receiving, in full or in part, the amounts arising from interest earning bank deposits (Note 6). The credit policy takes into consideration the specific characteristics of dental care plan operations and is focused on maintaining the flexibility required by market conditions (Note 2.5.4).

None of the Company's clients represents 10% of revenues or more of the total of the respective class of financial assets.

### 4.1.3. Liquidity risk

It derives from the possibility of the Company and its direct and indirect Subsidiaries not being able to efficiently meet their financial obligations, whether expected or not, at the time they are due, either because of the impossibility of timely realizing their assets or because such realization would result in significant losses and/or non-compliance with regulatory requirements.

<sup>&</sup>lt;sup>2</sup>Hierarchical level classification (note 2.5.3).

<sup>3</sup>Rates available from the Central Bank of Mexico.

<sup>&</sup>lt;sup>4</sup> The investment in question is not exposed to fluctuations in indices as it has fixed yields.

# odontoprev )

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

The liquidity risk management objective is to monitor the settlement terms of the rights, obligations and its financial instruments, preparing projected cash flow analysis and periodically reviewing the liabilities assumed and the financial instruments used, mainly those related to assets that guarantee the technical reserves.

The receivables comprising the Company's and its subsidiaries' cash flows arise mainly from corporate and individual contracts in pre-established model, which establish the settlement of monthly payments mainly at the first fortnight of each month for use of benefits. On the other hand, the payments to the accredited chain, the main suppliers, occur mostly at the beginning of the month. These are current assets and liabilities.

### 4.2. Underwriting risk

Underwriting risk is the uncertainty measure related to an adverse economic position that goes against the Company's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provision related to pricing. Odontoprev's business model is based on the clients' monthly or yearly payments and is exposed to a risk of insurance and dental materials cost fluctuation, taking into consideration that in the dental care plan sector the risk is limited to the frequency of utilization and the low cost of the treatments provided.

In the development and structuring of dental care plans, the following factors are considered:

Risk model: prepaid, per capita monthly rate;

**Service model:** defines how the beneficiary will receive contracted dental care: accredited chain; free choice; own service units; and exclusive dental offices in the client's establishment;

Enrollment model: entire group (mandatory enrollment) or part of the group (free enrollment);

**Coverages:** all the dental care treatments whose costs are totally or partially covered in the dental care plan contracted, the ANS determines minimum dental care coverage;

Usage moderating factors: co-participation and grace periods;

**Fees:** remunerations for professionals of accredited chain and several levels of free choice reimbursement and own clinics;

**Dental material:** value added to the risk premium and destined to the expenses with dental material of the loyalty program for the professionals of the accredited network.

The fluctuation also has direct impact on dental care plans, as they may rise as a result of usage volume, legislation, and increase in dental material values.

To manage the underwriting risk, the Company has its own system that allows the individual assessment of all treatments carried out, as well as specialized departments that work with estimating insurance liabilities and pricing dental plans. Collective contracts have clause stipulating fine for breach of contract and annual adjustments of rates practiced using claim rate (cost of services in the last 12 months, divided into the sales revenue) and/or inflation adjustment at official rate established in contract. They are also traded as individual or family contracts, automatically renewable by an indeterminate period of time, with clause establishing fine for rescission and adjustment clause using official rate established in contract.

The Company constantly follows-up its contracts to minimize risks and ensure its financial balance.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

In general, claim ratio between 40% and up to 60% permits contribution margin (gross income less trading expenses divided by sales revenue) able to support the Company's administrative expenses. As of December 31, 2024, the claim ratio of the Company and Consolidated was 34.8% and 33.8%, respectively (36.3% and 35.4% as of December 31, 2023, respectively) and contribution margin of 53.3% in the Company and 54.3% in the Consolidated (52% and 52.9% on December 31, 2023, respectively).

									Increas	e/decrease	in contributi	on margin		
		Company						Consolidated						
	Year ended Changes in loss ratio						Year er	nded	The state of the s	Changes ir	loss ratio			
	12/31/2024 Equal to 60% Equal to 40%					12/31/2	2024	Equal t	o 60%	Equal to	40%			
Insurance and reinsurance revenue	2,200,634	100.0%	2,200,634	100.0%	2,200,634	100.0%	2,243,006	100.0%	2,243,006	100.0%	2,243,006	100.0%		
Events occurred	(764,841)	-34.8%	(1,320,380)	-60.0%	(880,254)	-40.0%	(757,246)	-33.8%	(1,345,804)	-60.0%	(897,202)	-40.0%		
Gross Income	1,435,793	65.2%	880,254	40.0%	1,320,380	60.0%	1,485,760	66.2%	897,202	40.0%	1,345,804	60.0%		
Sales expenses	(262,948)	-11.9%	(262,948)	-11.9%	(262,948)	-11.9%	(268,299)	-12.0%	(268,299)	-12.0%	(268,299)	-12.0%		
Contribution margin	1,172,845	53.3%	617,306	28.1%	1,057,432	48.1%	1,217,461	54.3%	628,903	28.0%	1,077,505	48.0%		
(Decrease) increase in margin			(555,539)	-25.2 p.p.	(115,413)	-5.2 p.p.			(588,558)	-26.2 p.p.	(139,956)	-6.2 p.p.		
									Increas	e/decrease	in contributi	on margin		
			Comp	any					Consol	idated				

			Comp	any			Consolidated					
	Year e	nded		Changes in	loss ratio		Year e	nded		Changes in	loss ratio	
	12/31/	2023	Equal to	o 60%	Equal t	o 40%	12/31/	2023	Equal t	o 60%	Equal to	40%
Insurance and reinsurance	2.058.108	100.0%	2.058.108	100.0%	2.058.108	100.0%	2.083.694	100.0%	2.083.694	100.0%	2.083.694	100.0%
revenue	2,036,106	100.0%	2,036,106	100.0%	2,036,106	100.0%	2,065,094	100.0%	2,065,094	100.0%	2,065,094	100.0%
Events occurred	(747,300)	-36.3%	(1,234,865)	-60.0%	(823,243)	-40.0%	(737,846)	-35.4%	(1,250,216)	-60.0%	(833,478)	-40.0%
Gross Income	1,310,808	63.7%	823,243	40.0%	1,234,865	60.0%	1,345,848	64.6%	833,478	40.0%	1,250,216	60.0%
Sales expenses	(241,591)	-11.7%	(241,591)	-11.7%	(241,591)	-11.7%	(242,592)	-11.6%	(242,592)	-11.6%	(242,592)	-11.6%
Contribution margin	1,069,217	52.0%	581,652	28.3%	993,274	48.3%	1,103,256	52.9%	590,886	28.4%	1,007,624	48.4%
(Decrease) increase in margin			(487,565)	-23.7 p.p.	(75,943)	-3.7 p.p.	(512,370)			-24.6 p.p.	(95,632)	-4.6 p.p.

### 4.3. Legal and regulatory risk - capital

The Company carries out its capital risk management activities based on a centralized model, with the main purpose of meeting the requirements of minimum regulatory capital for its segment, according to the capital requirements defined by ANS, as well as increasing the return on capital to the shareholders. The strategy and model used by Management consider both "regulatory capital" and "economic capital".

The Company keeps capital levels above the regulatory requirements (Note 13).

### 4.4. Operating risk

The operating risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems), as well as external events.

The Company has a set of standards, processes and organizational structures to manage operating risk, including Internal Audit; departments of the second line of defense; segregation of duties in activities and processes; limitations of authority by levels; logical security in IT systems; communication channels for receiving complaints; business continuity plan; insurance contracted to cover buildings, machinery, furniture, fixtures and facilities, vehicles, loss of profits, D&O civil liability, cybernetic liability for breach of security and privacy; etc.

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# **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

## 5. Cash and cash equivalents

	Comp	oany	Consol	idated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Cash	6	7	58	63
Cash in transit <sup>1</sup>	9,019	12,593	9,019	12,595
Banks checking account	213	83	773	742
Interest earning bank deposits (remunerated current account)	6,545	932	6,681	991
	15,783	13,615	16,531	14,391

<sup>&</sup>lt;sup>1</sup>Receipts from clients to be transferred by financial institutions, as well as monetary amounts under confirmation.

### 6. Interest earning bank deposits (financial assets at fair value through profit or loss and amortized cost)

			Investmer	nt portfolio	per original r	naturities - (	Company	
	Average interest rate	Without maturity	01–180 days	181–360 days	> 360 days	Book value	Fair value adjustment	Restated amount
Balance at 12/31/2023	- -	180,916	-	148,730	620,125	949,771	(8,560)	941,211
Quotas of investment funds	-							_
Fixed income inv. fund	14.75% p.a.	192,982	-			192,982		192,982
Fair value through profit or loss		192,982	-	-		192,982		192,982
Fixed income securities - Public National Treasury Notes - NTN								
Series B - IPCA with half-yearly interest	9.57% p.a.	-	134,655	-	385,461	520,116	(33,428)	486,688
Series F - Fixed rate with half-yearly interest	10.12% p.a.	<u>-</u>	-	-	153,620	153,620	(20,727)	132,893
Amortized cost	· -	-	134,655	-	539,081	673,736	(54,155)	619,581
Balance at 12/31/2024	- -	192,982	134,655	-	539,081	866,718	(54,155)	812,563
Current assets		192,982	134,655	-	-	327,637		
Non-current assets	<u>.</u>			-	539,081	539,081		
	:	192,982	134,655		539,081	866,718		

			Investment	portfolio pe	er original ma	turities - Co	nsolidated	
	Average interest rate	Without maturity	01–180 days	181–360 days	> 360 days	Book value	Fair value adjustment	Restated amount
Balance at 12/31/2023	- -	208,903	<u> </u>	148,730	620,125	977,758	(8,560)	969,198
Quotas of investment funds	-							
Fixed income inv. fund	14.75% p.a.	213,489	-	-	-	213,489	-	213,489
CETES	10.02% p.a.	-	9,647	-	-	9,647	-	9,647
Fair value through profit or loss	·-	213,489	9,647	-	-	223,136	-	223,136
Fixed income securities - Public National Treasury Notes - NTN								
Series B - IPCA with half-yearly interest	9.57% p.a.	-	134,655	-	385,461	520,116	(33,428)	486,688
Series F - Fixed rate with half-yearly interest	10.12% p.a.		-	-	153,620	153,620	(20,727)	132,893
Amortized cost	-		134,655	-	539,081	673,736	(54,155)	619,581
Balance at 12/31/2024	- -	213,489	134,655	-	539,081	896,872	(54,155)	842,717
Current assets		213,489	144,302	-	-	357,791		
Non-current assets	_	<u>-</u>	<u>-</u>	-	539,081	539,081		
	=	213,489	144,302	-	539,081	896,872		

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

**Investment funds (fixed income inv. fund):** investment fund quotas on Bradesco FI RF Bond and BRAM FI RF Referenced DI Coral which are measured based on the quota values disclosed by the administrator institution Bradesco Asset Management.

*Certificados de la Tesorería de la Federación* (CETES): fixed-income government bonds held by Odontored issued by the Mexican government. The fair value of the investment was obtained as disclosed by the Bank of Mexico.

**National Treasury Notes - Series B (NTN-B) - Treasury IPCA with twice-yearly interest:** federal government bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management.

**National Treasury Notes - Series F (NTN-F) - Fixed rate Treasury with twice-yearly interest:** federal government bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management.

	Changes in inv	estment portf	olio - Compan	y	
Fair value through profit or loss					
Fixed income inv. fund	NTN-B1	NTN-F2	LTN3	Total	Total balance
104,614	471,331	124,384	48,087	643,802	748,416
1,101,969	156,980	27,996	-	184,976	1,286,945
(1,045,431)	(72,325)	(12,365)	(40,863)	(125,553)	(1,170,984)
19,764	48,674	13,335	3,621	65,630	85,394
180,916	604,660	153,350	10,845	768,855	949,771
1,335,748	34,994	-	-	34,994	1,370,742
(1,364,114)	(174,635)	(14,238)	(11,499)	(200,372)	(1,564,486)
40,432	55,097	14,508	654	70,259	110,691
192 982	520.116	153.620		673.736	866.718

<sup>&</sup>lt;sup>1</sup>Redemption corresponds to the receipt of bonds maturing in August and the interest coupon.

Balance at 12/31/2022

Balance at 12/31/2023

Balance at 12/31/2024

Investments (-) Redemptions Earnings

Investments (-) Redemptions Earnings

### Changes in investment portfolio - Consolidated

	Fair value	through profit c	or loss	•	Amortiz	ed cost		
	Fixed income inv. fund	Fixed income CFTFS Total			NTN-P2	LTN3	Total	Total balance
Balance at 12/31/2022	127,381	8,211	135,592	471,331	124,384	48,087	643,802	779,394
Investments	1,199,648	92,585	1,292,233	156,980	27,996	-	184,976	1,477,209
(-) Redemptions	(1,151,915)	(91,964)	(1,243,879)	(72,325)	(12,365)	(40,863)	(125,553)	(1,369,432)
Earnings	23,990	967	24,957	48,674	13,335	3,621	65,630	90,587
Balance at 12/31/2023	199,104	9,799	208,903	604,660	153,350	10,845	768,855	977,758
Investments	1,437,148	108,877	1,546,025	34,994	-	-	34,994	1,581,019
(-) Redemptions	(1,465,626)	(110,035)	(1,575,661)	(174,635)	(14,238)	(11,499)	(200,372)	(1,776,033)
Earnings	42,863	1,006	43,869	55,097	14,508	654	70,259	114,128
Balance at 12/31/2024	213,489	9,647	223,136	520,116	153,620	<u> </u>	673,736	896,872

 $<sup>^{1}</sup>$ Redemption corresponds to the receipt of bonds maturing in August and the interest coupon.

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<sup>&</sup>lt;sup>2</sup>Redemption corresponds to receipt of interest coupon.

<sup>&</sup>lt;sup>3</sup>Redemption corresponds to receipts from securities maturing in July.

 $<sup>^2\</sup>mbox{Redemption}$  corresponds to receipt of interest coupon.

 $<sup>^{3}\</sup>mbox{Redemption}$  corresponds to receipts from securities maturing in July.

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 7. Tax and social security credits

	Comp	any	Consoli	dated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
	27,273	22,499	30,897	25,311
	6,897	4,425	9,176	6,612
	5,646	143	5,646	143
	1,455	1,499	1,472	1,516
OFINS	137	131	1,218	1,707
	127	55	977	1,112
	-	-	1,028	708
	41,535	28,752	50,414	37,109
assets	7,364	4,794	15,853	12,922
current assets	34,171	23,958	34,561	24,187
	41,535	28,752	50,414	37,109
		· · · · · · · · · · · · · · · · · · ·		

**Corporate income tax (IRPJ) and social contribution (CSLL):** corporate income tax (IRPJ) balance composed of advances from the current and previous years, and social contribution (CSLL) balance composed of credits from previous years, both arising from technological innovation, subject to approval by the MCTI (Ministry of Science, Technology and Innovation).

### 8. Other accounts receivable

Advances to suppliers and other advances
Advances to employees
Recoverable TSS <sup>1</sup>
Other credits receivable <sup>2</sup>

Comp	oany	Consol	idated
12/31/2024	12/31/2023	12/31/2024	12/31/2023
2,402	127	6,364	839
9,054	9,095	10,504	10,485
-	45,934	-	45,934
14,245	12,640 34,881		29,416
25,701	67,796	51,749	86,674

¹In August 2023, there was recognition of the recovery of amounts paid in the supplementary health fee - TSS with effect on lines: "Other operating revenues from Health care plans" (R\$ 27,091 - principal value), "financial revenue" (R\$ 18,843 - inflation adjustment). This recognition occurred due to the inclusion in the list of court-ordered debt payments, involving the Company's cases, sent by the 1st Region's Federal Courts of Law to the TRF1 to the Council of Federal Justice.

<sup>&</sup>lt;sup>2</sup>Refers mainly to customers for sales and goods and services and revenue from post-payment contracts.

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 9. Long-term assets

#### 9.1. Deferred income tax and social contribution

					Company Consolidated						
	Rating	Realization estimate	Note								
Timing differences				12/31/2023	Formation	Realization	12/31/2024	12/31/2023	Formation	Realization	12/31/2024
Provision for lawsuits (Contingencies)	Assets	>12 months	17.1	11,520	1,747		13,267	12,271	1,583		13,854
Sundry provisions	Assets	Up to 12 months	16	4,075	10,274		14,349	3,839	10,558		14,397
Profit sharing	Assets	Up to 12 months		5,418	820		6,238	9,165		(1,780)	7,385
CPC 50/IFRS 17 effect	Assets	>12 months		21,963	8,318		30,281	22,811	8,318	(1,156)	29,973
Other	Assets	≤12 months and >12 months		21,066	1,487	(3,890)	18,663	22,386	4,553	(3,283)	23,656
Deferred IRPJ/CSLL (Assets)	_			64,042	22,646	(3,890)	82,798	70,472	25,012	(6,219)	89,265
'	_										
Amortization of goodwill	Liabilities	>12 months		(55,280)	(1,639)		(56,919)	(55,280)	(1,639)		(56,919)
Deferred IRPJ/CSLL (Liabilities)	= =			(55,280)	(1,639)		(56,919)	(55,280)	(1,639)		(56,919)
-	_										
Deferred IRPJ/CSLL	<del>-</del> -			8,762	21,007	(3,890)	25,879	15,192	23,373	(6,219)	32,346
Deferred income tax (IRPJ)	-			6,443	15,447	(2,860)	19,030	11,394	17,186	(4,879)	23,701
Deferred social contribution (CSLL)	_			2,319	5,560	(1,030)	6,849	3,798	6,187	(1,340)	8,645
Deferred IRPJ/CSLL	=" =.			8,762	21,007	(3,890)	25,879	15,192	23373	(6,219)	32,346

## 9.2. Judicial and tax deposits

	Comp	any	Consol	idated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Тах	29,857	27,405	31,051	28,597
ISS <sup>1</sup>	28,211	25,866	28,211	25,866
Other	1,646	1,539	2,840	2,731
Social security and labor	395	265	532	351
Civil	1,852	1,533	1,852	1,533
	32,104	29,203	33,435	30,481

<sup>&</sup>lt;sup>1</sup>From the merged company Odonto System, the full amount of the Service Tax – ISS was deposited in court without deducting the events from the calculation basis (object of the lawsuit). Amount fully provisioned in non-current liabilities under "Taxes and charges payable".

### 9.3. Other credits receivable

Provision for potential risks determined in the review of accounting, tax and labor procedures of acquired companies (Note 12.1), which has a corresponding entry to "other payables" (Note 17.3). By means of an agreement, the former owners of the acquired companies guarantee the reimbursement of any payments the Company and its subsidiaries are required to make.

	Comp	any	Consol	idated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
nto System¹	10,134	10,134	10,134	10,134
gidonto	3,563	4,751	3,563	4,751
iz	-	-	571	607
er	<u>-</u>	<u>-</u>	-	259
	13,697	14,885	14,268	15,751

<sup>&</sup>lt;sup>1</sup>Amounts guaranteed by guarantee insurance and surety letter.

# **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 10. Investments

Company												
Changes in investments:	Balance at 12/31/2023	Dividends	Equity in net income of subsidiaries	Other comprehensiv e income	Other	Balance at 12/31/2024						
Direct subsidiaries												
Odontored	9,694	-	4,122	747	-	14,563						
Clidec	45,390	-	1,127	-	-	46,517						
Odontoprev Serviços	20,996	(8,000)	8,228	5	-	21,229						
Jointly-controlled subsidiary												
Brasildental	4,468	(6,325)	6,443	(240)	-	4,346						
Other investments												
Other	2				(1)	1						
Total	80,550	(14,325)	19,920	512	(1)	86,656						

Consolidated												
Changes in investments:	Balance at 12/31/2023	Dividends	Equity in net income of subsidiaries	Other	Other	Balance at 12/31/2024						
Jointly-controlled subsidiary												
Brasil dental	4,468	(6,325)	6,443	(240)	-	4,346						
Associated companies												
MaChiron	148	-	(107)	-	-	41						
SF 210	1,677	-	1	-	-	1,678						
Others investments												
Other	57		_		(1)	56						
Total	6,350	(6,325)	6,337	(240)	(1)	6,121						

	Company and Consolidated											
		Subsidiaries:		Affili	Joint Venture:							
Position as of 12/31/2024	Odontoprev Serviços	Clidec	Odontored	Machiron	SF210	Brasildental						
Capital	9,700	31,516	6,030	595	8,859	9,500						
Interest (%)	100.0	100.0	100.0	20.0	18.1	25.0						
Assets	37,030	54,090	18,326	266	9,272	32,052						
Liabilities	15,801	7,573	3,763	103	24	14,668						
Shareholders' equity	21,229	46,517	14,563	163	9,248	17,384						
Revenues	58,346	37,348	42,397	606	93	108,037						
Income (loss) for the year	8,228	1,127	4,122	(523)	7	25,773						
Dividends	(8,000)	-	-	-	-	(6,325)						
Equity in net income of subsidiaries	8,228	1,127	4,122	(105)	1	6,443						

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# **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

## 11. Property, plant and equipment

				Changes	in property, plar	nt and equipn	nent - Compa	nv		
	12/31/2023	Acquisitions	Write-offs	Transfers	Depreciation / Amortization	12/31/2024	Cost of	Depreciation / Amortization	Book balance, net	Annual depreciation rate (%)
T equipment	8,304	5,402	(19)	506	(3,276)	10,917	21,728	(10,811)	10,917	20
Vehicles	1,003	798	(245)	-	(309)	1,247	1,861	(614)	1,247	20
Facilities	326	327	-	15	(63)	605	745	(140)	605	10
Machinery and Equip.	481	96	(18)	15	(70)	504	833	(329)	504	10
Furniture and fixtures	592	217	(3)	(17)	(146)	643	1,788	(1,145)	643	10
Communication equipment	120	16	-	(111)	(9)	16	48	(32)	16	10
Dental equipment	73	-	-	5	(14)	64	168	(104)	64	10
Property, plant and equipment for use	10,899	6,856	(285)	413	(3,887)	13,996	27,171	(13,175)	13,996	
Other property, plant and equipment	4,362	1,569	(8)	78	(1,684)	4,317	10,134	(5,817)	4,317	20
Property, plant and equipment	15,261	8,425	(293)	491	(5,571)	18,313	37,305	(18,992)	18,313	
Right-of-use (CPC 06 (R2)/IFRS 16) <sup>1</sup>	12,372	631	-	-	(1,971)	11,032	17,452	(6,420)	11,032	
Property, plant and equipment	27,633	9,056	(293)	491	(7,542)	29,345	54,757	(25,412)	29,345	

<sup>&</sup>lt;sup>1</sup>Depreciation calculated according to the duration of the real estate and machinery and equipment lease contract.

				Changes ir	n Property, Plant	and Equipme	nt - Consolid	ated		
	12/31/2023	Acquisitions	Write-offs	Transfers	Depreciation / Amortization	12/31/2024	Cost of acquisition	Depreciations / Amortizations	Book balance, net	Annual depreciation rate (%)
IT equipment	8,800	5,850	(45)	510	(3,545)	11,570	24,515	(12,945)	11,570	20
Vehicles	986	1,001	(239)	-	(304)	1,444	2,143	(699)	1,444	20
Facilities	513	330	-	15	(82)	776	960	(184)	776	10
Machinery and Equip.	7,129	571	(69)	(298)	(1,283)	6,050	12,911	(6,861)	6,050	10
Furniture and fixtures	1,602	457	(137)	(176)	(280)	1,466	3,433	(1,967)	1,466	10
Communication equipment	124	25	-	(115)	(10)	24	79	(55)	24	10
Dental equipment	1,645	169		477	(260)	2,031	3,707	(1,676)	2,031	10
Total for own use	20,799	8,403	(490)	413	(5,764)	23,361	47,748	(24,387)	23,361	
Other property, plant, and equipment (improvements)	7,678	2,149	(8)	78	(2,820)	7,077	19,650	(12,573)	7,077	20
Total other property, plant and equipment	28,477	10,552	(498)	491	(8,584)	30,438	67,398	(36,960)	30,438	
Right-of-use (CPC 06 (R2)/IFRS 16)1	26,583	1,240	(97)		(6,010)	21,716	36,906	(15,190)	21,716	
Total property, plant and equipment	55,060	11,792	(595)	491	(14,594)	52,154	104,304	(52,150)	52154	

<sup>&</sup>lt;sup>1</sup> Depreciation calculated according to the duration of the real estate and machinery and equipment lease contract.

### 12. Intangible assets

					C				
					Company				
Cash generating unit (CGU)	12/31/2023	Additions	Transfers	Write-offs	Amortizations	12/31/2024	Cost	Accumulated amortization <sup>4</sup>	Book balance, net
Odontoprev <sup>1</sup>	99,515	-	-	-	-	99,515	114,390	(14,875)	99,515
Bradesco Dental <sup>2</sup>	409,640	-	-	-	-	409,640	409,640	-	409,640
Odonto System <sup>3</sup>	145,793	-	-	-	-	145,793	145,793	-	145,793
Goodwill in investment acquisitions	654,948	-	-	-		654,948	669,823	(14,875)	654,948
Development of systems and software use licenses	178,067	81,713	(491)	(590)	(37,765)	220,934	392,089	(171,155)	220,934
Client portfolio	5,604	-	-	-	(2,139)	3,465	45,390	(41,925)	3,465
Trademarks and patents	17,943	-	-	-	-	17,943	22,260	(4,317)	17,943
Non-competition agreement	181	-	-	-	(73)	108	1,864	(1,756)	108
Allocated intangible assets	23,728	-	-	-	(2,212)	21,516	69,514	(47,998)	21,516
Intangible assets	856,743	81,713	(491)	(590)	(39,977)	897,398	1,131,426	(234,028)	897,398

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

	Consolidated										
					Consolidated						
Cash generating unit (CGU)	12/31/2023	Additions	Transfers	Write-offs	Amortizations	12/31/2024	Cost	Accumulated amortization <sup>4</sup>	Book balance, net		
Odontoprev <sup>1</sup>	99,515	-	-		-	99,515	114,390	(14,875)	99,515		
Bradesco Dental <sup>2</sup>	409,640	-	-	-	-	409,640	409,640	-	409,640		
Odonto System <sup>3</sup>	145,793	-	-	-	-	145,793	145,793	-	145,793		
Various units, with non-significant goodwill <sup>5</sup>	14,521					14,521	14,785	(264)	14,521		
Goodwill in investment acquisitions	669,469					669,469	684,608	(15,139)	669,469		
Development of systems and software use licenses	180,547	81,997	(491)	(590)	(37,931)	223,532	399,831	(176,299)	223,532		
Client portfolio	5,781	-	-	-	(2,162)	3,619	45,624	(42,005)	3,619		
Trademarks and patents	22,154	-	-	-	-	22,154	26,471	(4,317)	22,154		
Non-competition agreement	1,701				(448)	1,253	3,747	(2,494)	1,253		
Allocated intangible assets	29,636	<u>-</u>			(2,610)	27,026	75,842	(48,816)	27,026		
Intangible assets	879,652	81,997	(491)	(590)	(40,541)	920,027	1,160,281	(240,254)	920,027		

¹It refers to a grouping of cash-generating units from businesses acquired over time with the aim of regional expansion, products and strengthening the brand.

### 12.1. Goodwill on the acquisition of investments

The Company evaluates its recoverability through impairment tests (note 2.6.1 and (i)) for goodwill from acquisitions of investments allocated to cash generating units (CGUs).

The last impairment test, where the approach of income was applied through discounted cash flows methodology (value in use) based on nature of each Cash Generating Unit (CGU), on existence of financial and operating control, history and availability of financial projections.

### Assumptions on November 30, 2024

Determination period:	Five years and one month from December 1, 2024 to December 31, 2029 and perpetuity
Growth rate in perpetuity:	3.6 p.a. based on the long-term inflation rate (IPCA)
Projection currency:	Nominal R\$, considering the inflationary effect
Discount rate:	14.1% according to CAPM¹ methodology
Specific assumptions:	(i) financial and management statements of CGU and Odontoprev and (ii) management

information that includes group's budget

Macroeconomic assumptions:	Description	2024P	2025P	2026P	2027P	2028P
	GDP change	3.20%	2.00%	1.90%	2.00%	2.00%
	IGP-M	6.10%	4.50%	3.90%	3.80%	3.80%
	Inflation - IPCA	4.70%	4.30%	3.90%	3.70%	3.60%

<sup>&</sup>lt;sup>1</sup>CAPM - Capital Asset Pricing Model

The conclusion was that the value in use obtained by applying such assumptions is higher than the book value; therefore, there no indications of impairment.

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<sup>&</sup>lt;sup>2</sup>Integration of the activities carried out, complementing skills and creating a differentiated operation in the market.

<sup>&</sup>lt;sup>3</sup>Objective of regional expansion and products.

<sup>&</sup>lt;sup>6</sup>The accumulated amortization amounts presented refer to the tax amortization of goodwill made up to December 2013, as allowed by the Transition Tax Regime (RTT), pursuant to the legislation in force at the time. As of January 01, 2014, with the revocation of the RTT by Law 12973/2014, there was no new recognition of tax amortization of goodwill.

<sup>&</sup>lt;sup>5</sup>Acquisitions of businesses with the aim of verticalizing the operation.

The annual amortization rate for systems development and software licenses is 20%

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 13. Minimum capital

The Company is a dental operator regulated by the Brazilian Supplementary Health Agency (ANS), which imposes regulatory limits on it with the mandatory adoption of the risk-based capital model. For this reason, the amounts and nomenclatures presented in this note follow the ANS accounting standards, i.e. disregarding the effects of CPC 50/IFRS 17, which has not been approved by this regulator.

ANS establishes the rules for recognizing technical reserves and criteria for maintaining minimum shareholders' equity in accordance with NR 569/2022.

- (a) The base capital (BC) represents the minimum value of shareholders' equity, calculated by multiplying the K factor by the reference equity.
- (b) (B) Risk-based capital (RBC) is a capital rule that defines a variable amount to be observed by the operator according to factors predetermined by a standard model established by the ANS, comprising the main risks involved in the activities related to the operation of private health care plans: underwriting risk, credit risk, market risk, legal risk and operating risk.
- (c) Regulatory Capital (RC) is the minimum limit of Adjusted Shareholders' Equity that the operator must comply with, at any time, due to the capital rules.
- (d) Underwriting risk is the uncertainty measure related to an adverse economic position that goes against the operator's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provision related to pricing.
- (e) The credit risk is the measure of uncertainty related to the probability of the counterparty of an operation, or of an issuer of debt, not honoring, total or partially, their financial commitments, or having changed their classification of credit risk.
- (f) The operating risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems).
- (g) The legal risk is a measure of uncertainty regarding the lack of a comprehensive legal foundation; it is the risk of non-compliance with laws, rules, regulations, agreements, current practices or ethical standards applicable, also considering the risk that the nature of the product/service provided can make the operator particularly vulnerable to litigation.
- (h) Market risk is the measure of uncertainty related to exposure to losses arising from the volatility of asset prices, such as stock prices, interest rates, exchange rates, commodity prices and real estate prices.

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Company: calculation of PMA, PLA, MS and CBR					
	12/31/2024	12/31/2023			
Reference capital	11,702	11,227			
(x) K factor <sup>1</sup>	3.23%	3.23%			
Adjusted minimum shareholders' equity (PMA)	378	363			
Book value of shareholders' equity	1,285,651	1,431,211			
Ownership interest in regulated entities	(4,166)	(4,388)			
Deferred sales expenses	(22,604)	(34,627)			
Prepaid expenses	(7,571)	(4,239)			
Intangible assets	(897,398)	(856,743)			
Goodwill from indirect interests	(14,532)	(14,532)			
Adjusted shareholders' equity (ASE)	339,380	516,682			
Risk-based capital (CBR) <sup>2</sup>	296,780	303,470			
Required sufficiency (PLA ANS - CBR)	42,600	213,212			

<sup>&</sup>lt;sup>1</sup>K Factor corresponds to the classification: group dentistry, tertiary segment and region 1 according to appendix RN 569/2022.

#### 14. Liabilities from insurance and reinsurance contracts

#### (a) Liabilities from insurance and reinsurance contracts

	Comp	oany	Consol	idated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Assets for Remaining Coverage (PAA)	(25,501)	(31,125)	(33,316)	(32,912)
Liabilities for Remaining Coverage (BBA)	125,755	111,819	125,755	111,819
Liabilities claims incurred	171,532	164,105	173,643	165,742
	271,786	244,799	266,082	244,649
Assets of insurance and reinsurance contracts	(25,501)	(31,125)	(33,316)	(32,912)
Liabilities of insurance and reinsurance contracts	297,287	275,924	299,398	277,561
	271,786	244,799	266,082	244,649

### (b) Remaining coverage for general model (BBA)/

Cash flows from acquisition
Events and other directly attributable expenses
Estimates of present value of future cash outflow
Estimates of present value of future cash inflow
Risk adjustment for non-financial risk adjustment
Contractual service margin (CSM)
Net amount included in the provision of insurance contracts
·

/31/2023
/31/2023
2,928,531
13,188,443
16,116,974
(16,785,194)
15,097
764,942
111,819

<sup>&</sup>lt;sup>2</sup>The CBR value considers the use of the reduced factors, under the terms of what was defined in article 6 of Regulatory Resolution 569/2022.

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### (c) Realization of insurance coverage margin

Direct Insurance
Insurance contracts issued

Company and Consolidated							
01-02 years	02-03 years	03-04 years	04-05 years	>05 years	12/31/2024		
118,698	89,823	70,422	55,488	129,422	624,025		
118,698	89,823	70,422	55,488	129,422	624,025		
	118,698	<b>01-02 years 02-03 years</b> 118,698 89,823	01-02 years         02-03 years         03-04 years           118,698         89,823         70,422	01-02 years         02-03 years         03-04 years         04-05 years           118,698         89,823         70,422         55,488	01-02 years         02-03 years         03-04 years         04-05 years         >05 years           118,698         89,823         70,422         55,488         129,422		

Company and Consolidated						
≤01 year	01-02 years	02-03 years	03-04 years	04-05 years	>05 years	12/31/2023
167,505	150,522	111,377	86,264	67,830	181,444	764,942
167,505	150,522	111,377	86,264	67,830	181,444	764,942

Direct Insurance
Insurance contracts issued

## (d) Changes in reserves - remaining coverage

		Company				
		Liabilities for Remai	ning Coverage (BBA)		D	
	Best outflow estimate (BEL)	Risk adjustment (RA)	Insurance coverage margin (CSM)	Subtotal	Premium Allocation Approach (PAA)	TOTAL
Balance at 12/31/2022	(1,189,016)	17,788	1,320,209	148,981	(31,256)	117,725
Technical changes related to the current period (insurance revenue)	(257,624)	(5,221)	(221,761)	(484,606)	(1,573,502)	(2,058,108)
Contracts by the fair value method	(137,673)	(1,628)	(91,385)	(230,686)	=	(230,686)
Issue of contracts after transition (Other contracts)	(119,951)	(3,593)	(130,376)	(253,920)	=	(253,920)
Settlement relating to contracts premium allocation approach				-	(1,573,502)	(1,573,502)
Technical changes related to future periods	383,395	291	(480,828)	(97,142)	-	(97,142)
Changes in the CMS adjusting estimates	3,448,277	(49,846)	(3,439,884)	(41,453)		(41,453)
Changes in the estimates that do not adjust CSM (OCI)	(56,912)	1,223	-	(55,689)	-	(55,689)
Contracts initially recognized in the period	(3,007,970)	48,914	2,959,056	-	-	-
Insurance expenses	108,869	-		108,869	132,722	241,591
Costs of purchase	108,869			108,869	132,722	241,591
Total financial expenses	(118,179)	2,239	147,322	31,382	-	31,382
Insurance contract financial expenses	(118,179)	2,239	147,322	31,382		31,382
Cash flows	404,335	-		404,335	1,440,911	1,845,246
Premiums received	493,135	-		493,135	1,440,911	1,934,046
Cash flows from acquisition of insurance	(88,800)	-	-	(88,800)	-	(88,800)
Balance at 12/31/2023	(668,220)	15,097	764,942	111,819	(31,125)	80,694
Technical changes related to the current period (insurance revenue)	(225,764)	(6,646)	(272,317)	(504,727)	(1,695,907)	(2,200,634)
Contracts by the fair value method	(106,094)	(1,554)	(118,441)	(226,089)		(226,089)
Issue of contracts after transition (Other contracts)	(119,670)	(5,092)	(153,876)	(278,638)	-	(278,638)
Settlement relating to contracts premium allocation approach	-	-	-	-	(1,695,907)	(1,695,907)
Technical changes related to future periods	(67,614)	2,921	57,872	(6,821)		(6,821)
Changes in the CMS adjusting estimates	783,156	(26,189)	(792,479)	(35,512)		(35,512)
Changes in the estimates that do not adjust CSM (OCI)	29,882	(1,191)	-	28,691	-	28,691
Contracts initially recognized in the period	(880,652)	30,301	850,351	-	-	-
Insurance expenses	95,618	-		95,618	167,330	262,948
Costs of purchase	95,618	-	-	95,618	167,330	262,948
Total financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Insurance contract financial expenses	(40,366)	1,281	73,528	34,443		34,443
Cash flows	395,423			395,423	1,534,201	1,929,624
Premiums received	491,622		-	491,622	1,534,201	2,025,823
Cash flows from acquisition of insurance	(96,199)	-		199)		(96,199)
Balance at 12/31/2024	(510,923)	12,653	624,025	125,755	(25,501)	100,254

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Balance at 12/31/2022  Technical changes related to the current period (insurance revenue)  Contracts by the fair value method  Issue of contracts after transition (Other contracts)	outflow ate (BEL) (1,189,016) (257,624) (137,673) (119,951)	Risk adjustment (RA)  17,788  (5,221)  (1,628)	Insurance coverage margin (CSM) 1,320,209 (221,761)	Subtotal 148,981	Premium Allocation Approach (PAA)	TOTAL
Balance at 12/31/2022  Technical changes related to the current period (insurance revenue)  Contracts by the fair value method  Issue of contracts after transition (Other contracts)	outflow ate (BEL) (1,189,016) (257,624) (137,673)	Risk adjustment (RA) 17,788 (5,221)	Insurance coverage margin (CSM) 1,320,209		Allocation Approach (PAA)	TOTAL
Balance at 12/31/2022  Technical changes related to the current period (insurance revenue)  Contracts by the fair value method  Issue of contracts after transition (Other contracts)	(1,189,016) (257,624) (137,673)	(RA) 17,788 (5,221)	coverage margin (CSM) 1,320,209		Approach (PAA)	TOTAL
Technical changes related to the current period (insurance revenue)  Contracts by the fair value method  Issue of contracts after transition (Other contracts)	<b>(257,624)</b> (137,673)	(5,221)		148,981		
Contracts by the fair value method  Issue of contracts after transition (Other contracts)	(137,673)		(221,761)		(36,003)	112,978
Issue of contracts after transition (Other contracts)		(1,628)		(484,606)	(1,599,088)	(2,083,694)
	(119,951)		(91,385)	(230,686)	=	(230,686)
		(3,593)	(130,376)	(253,920)	-	(253,920)
Settlement relating to contracts premium allocation approach	-	<u>-</u>	<u> </u>	=	(1,599,088)	(1,599,088)
Technical changes related to future periods	383,395	291	(480,828)	(97,142)	-	(97,142)
Changes in the CMS adjusting estimates	3,448,277	(49,846)	(3,439,884)	(41,453)	-	(41,453)
Changes in the estimates that do not adjust CSM (OCI)	(56,912)	1,223	-	(55,689)	-	(55,689)
Contracts initially recognized in the period	(3,007,970)	48,914	2,959,056		<u> </u>	<u> </u>
Insurance expenses	108,869	-	-	108,869	133,723	242,592
Costs of purchase	108,869	=	-	108,869	133,723	242,592
Total financial expenses	(118,179)	2,239	147,322	31,382	-	31,382
Insurance contract financial expenses	(118,179)	2,239	147,322	31,382	-	31,382
Cash flows	404,335			404,335	1,468,456	1,872,791
Premiums received	493,135	-	-	493,135	1,468,456	1,961,591
Cash flows from acquisition of insurance	(88,800)		<u>-</u>	(88,800)	<u> </u>	(88,800)
Balance at 12/31/2023	(668,220)	15,097	764,942	111,819	(32,912)	78,907
Technical changes related to the current period (insurance revenue)	(225,764)	(6,646)	(272,317)	(504,727)	(1,738,279)	(2,243,006)
Contracts by the fair value method	(106,094)	(1,554)	(118,441)	(226,089)	-	(226,089)
Issue of contracts after transition (Other contracts)	(119,670)	(5,092)	(153,876)	(278,638)	-	(278,638)
Settlement relating to contracts premium allocation approach	-			<u> </u>	(1,738,279)	(1,738,279)
Technical changes related to future periods	(67,614)	2,921	57,872	(6,821)		(6,821)
Changes in the CMS adjusting estimates	783,156	(26,189)	(792,479)	(35,512)	-	(35,512)
Changes in the estimates that do not adjust CSM (OCI)	29,882	(1,191)	-	28,691	-	28,691
Contracts initially recognized in the period	(880,652)	30,301	850,351	<u> </u>		
Insurance expenses	95,618	<u> </u>		95,618	172,681	268,299
Costs of purchase	95,618			95,618	172,681	268,299
Total financial expenses	(40,366)	1,281	73,528	34,443		34,443
Insurance contract financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Cash flows	395,423			395,423	1,565,194	1,960,617
Premiums received	491,622			491,622	1,565,194	2,056,816
Cash flows from acquisition of insurance	(96,199)			(96,199)		(96,199)
Balance at 12/31/2024	(510,923)	12,653	624,025	125,755	(33,316)	92,439

### (e) Changes in reserves – events incurred

		Company					
	Liabilities claims incurred - BBA			Liabili			
	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	Total
Balance at 12/31/2022	32,006	901	32,907	131,147	3,757	134,904	167,811
Expenses from rendering of services	67,027	382	67,409	675,366	4,525	679,891	747,300
Claims incurred and other expenses in rendering of services	290,814	8,790	299,604	1,483,148	47,024	1,530,172	1,829,776
Adjustments to incurred claims liabilities	(223,787)	(8,408)	(232,195)	(807,782)	(42,499)	(850,281)	(1,082,476)
Insurance contract financial expenses	2,070	101	2,171	-	-	-	2,171
Changes recognized in other comprehensive income	248	5	253		<u> </u>	<u> </u>	253
Cash flows	(82,156)		(82,156)	(671,274)		(671,274)	(753,430)
Claims and other expenses with rendering of insurance paid	(82,156)		(82,156)	(671,274)	<u> </u>	(671,274)	(753,430)
Balance at 12/31/2023	19,195	1,389	20,584	135,239	8,282	143,521	164,105
Expenses from rendering of services	75,482	(76)	75,406	686,799	2,636	689,435	764,841
Claims incurred and other expenses in rendering of services	228,775	10,597	239,372	1,494,424	70,961	1,565,385	1,804,757
Adjustments to incurred claims liabilities	(153,293)	(10,673)	(163,966)	(807,625)	(68,325)	(875,950)	(1,039,916)
Insurance contract financial expenses	1,843	169	2,012	-	-	-	2,012
Changes recognized in other comprehensive income	(4)	(1)	(5)				(5)
Cash flows	(81,327)		(81,327)	(678,094)	<u> </u>	(678,094)	(759,421)
Claims and other expenses with rendering of insurance paid	(81,327)		(81,327)	(678,094)	-	(678,094)	(759,421)
Balance at 12/31/2024	15,189	1,481	16,670	143,944	10,918	154,862	171,532

## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Balance at 12/31/2022 Expenses from rendering of services Claims incurred and other expenses in rendering of services Adjustments to incurred claims liabilities Insurance contract financial expenses Changes recognized in other comprehensive income Cash flows Claims and other expenses with rendering of insurance paid Balance at 12/31/2023 **Expenses from rendering of services** Claims incurred and other expenses in rendering of services Adjustments to incurred claims liabilities Insurance contract financial expenses Changes recognized in other comprehensive income Claims and other expenses with rendering of insurance paid Balance at 12/31/2024

			Consolidated			
	'AA	ties claims incurred - P	Liabili	ВВА	ties claims incurred -	Liabili
Total	Subtotal	Risk adjustment (RA)	Best outflow estimate (BEL)	Subtotal	Risk adjustment (RA)	Best outflow estimate (BEL)
169,22	136,313	3,766	132,547	32,907	901	32,006
737,84	670,437	4,525	665,912	67,409	382	67,027
1,820,32	1,520,718	47,024	1,473,694	299,604	8,790	290,814
(1,082,47	(850,281)	(42,499)	(807,782)	(232,195)	(8,408)	(223,787)
2,17	-		-	2,171	101	2,070
25	-	-	-	253	5	248
(743,74	(661,592)	-	(661,592)	(82,156)	-	(82,156)
(743,74	(661,592)	-	(661,592)	(82,156)	-	(82,156)
165,74	145,158	8,291	136,867	20,584	1,389	19,195
757,24	681,840	2,636	679,204	75,406	(76)	75,482
1,797,16	1,557,790	70,961	1,486,829	239,372	10,597	228,775
(1,039,91	(875,950)	(68,325)	(807,625)	(163,966)	(10,673)	(153,293)
2,01	-	-	-	2,012	169	1,843
(!	-	-	-	(5)	(1)	(4)
(751,35	(670,025)	-	(670,025)	(81,327)	-	(81,327)
(751,35	(670,025)	-	(670,025)	(81,327)	-	(81,327)
173,64	156,973	10,927	146,046	16,670	1,481	15,189

#### (f) Insurance coverage margin

Balance at 12/31/2022
CSM recognized for services rendered
Changes regarding the current service
Contracts initially recognized in the period
Changes in the CMS adjusting estimates
Changes regarding the future service
Income (loss) from insurance service
Insurance contract financial expenses
Balance at 12/31/2023
CSM recognized for services rendered
Changes regarding the current service
Contracts initially recognized in the period
Changes in the CMS adjusting estimates
Changes regarding the future service
Income (loss) from insurance service
Insurance contract financial expenses
Balance at 12/31/2024

Company and Consolidated						
Contracts assessed through the fair value in the transition	Issue of contracts after transition (Other contracts)	Total				
590,274	729,935	1,320,209				
(91,385)	(130,376)	(221,761)				
(91,385)	(130,376)	(221,761)				
-	2,959,056	2,959,056				
(78,735)	(3,361,149)	(3,439,884)				
(78,735)	(402,093)	(480,828)				
(170,120)	(532,469)	(702,589)				
40,292	107,030	147,322				
460,446	304,496	764,942				
(118,441)	(153,876)	(272,317)				
(118,441)	(153,876)	(272,317)				
-	850,351	850,351				
(29,295)	(763,184)	(792,479)				
(29,295)	87,167	57,872				
(147,736)	(66,709)	(214,445)				
36,634	36,894	73,528				
349,344	274,681	624,025				

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 15. Tax obligations

	Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Income tax and social contribution payable¹	15,952	4,344	16,735	4,590
IRPJ	10,827	2,954	11,406	3,109
CSLL	5,125	1,390	5,329	1,481
Other federal tax liabilities	21,321	19,945	27,830	26,667
COFINS	5,303	4,637	5,749	5,078
PIS	862	754	950	849
PIS, COFINS and CSLL (PCC)	1,898	1,752	1,978	1,818
IRRF	8,770	6,328	9,274	6,752
IVA <sup>2</sup>	-	-	2,937	2,560
Other	9	9	359	447
Charges payable (social charges)	4,479	6,465	6,583	9,163
State tax liabilities	-	-	-	148
Municipal tax liabilities³	30,924	28,999	31,549	29,569
	68,197	53,288	76,114	60,974
Current liabilities	39,986	27,422	47,600	34,733
Non-current liabilities	28,211	25,866	28,514	26,241
	68,197	53,288	76,114	60,974

<sup>&</sup>lt;sup>1</sup> The Company adopts the annual taxable income regime, paying the amount monthly based on the suspension and reduction balance sheets, through advance payment of taxes. This modality is directly related to the performance of the result for the period.

#### 16. Other accounts payable

	Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Sundry provisions	10,930	6,266	11,074	6,372
IT support and service	5,764	4,147	5,764	4,147
Telecom	-	245	-	245
Services	3,416	1,572	3,560	1,676
Marketing actions	1,750	302	1,750	304
Advances from clients	941	601	1,600	826
Investments payable (Note 17.4)	5,469	5,082	5,641	5,208
Repurchase of shares payable (19.4)	2,419	-	2,419	-
Credits to be identified <sup>1</sup>	12,649	9,505	15,184	9,776
Unearned revenue (CPC 47/IFRS 15)	-	-	2,777	2,433
Outros2	3,668	10,653	4,819	11,529
	36,076	32,107	43,514	36,144

<sup>&</sup>lt;sup>1</sup>Correspond to amounts received from clients still unidentified.

#### 17. Non-current liabilities

## 17.1. Provision for lawsuits

Provision for tax, labor and civil claims (note 17.2) Other liabilities (note 17.3) Fees payable

Company		Consol	idated
12/31/2024	12/31/2023	12/31/2024	12/31/2023
39,016	33,884	43,074	36,966
14,767	16,063	15,351	16,683
<u>-</u>	97	<u>-</u>	97
53,783	50,044	58,425	53,746

<sup>&</sup>lt;sup>2</sup> Value Added Tax from subsidiary Odontored.

<sup>&</sup>lt;sup>3</sup> It mainly refers to the service tax (ISS) payable from Odonto System.

<sup>&</sup>lt;sup>2</sup>It refers mainly to revenues from post-payment contracts.

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

#### 17.2. Provision for tax, labor and civil lawsuits

		Company						
	_	Civil		Social security				
Changes	Tax	ANS1	Other	and labor	12/31/2024	12/31/2023		
Opening balance	598	27,421	4,634	1,231	33,884	34,036		
Formation	2,235	7,850	22,103	1,322	33,510	26,719		
Write-offs (payments/reversals)	(2,259)	(10,065)	(19,543)	(1,281)	(33,148)	(31,784)		
Inflation adjustment	97	4,402	239	32	4,770	4,913		
Provision	671	29,608	7,433	1,304	39,016	33,884		
Number of lawsuits					1,227	830		

<sup>&</sup>lt;sup>1</sup>This is a Tax Assessment Notices drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally.

	Consolidated						
	<b>-</b>	Civi	Civil		42/24/2024	42/24/2022	
Changes	Tax	ANS1	Other	and labor	12/31/2024	12/31/2023	
Opening balance	1,917	27,421	4,634	2,994	36,966	35,403	
Acquisition Balance Papaiz / Lúmax	-	-	-	-	-	1,045	
Formation	2,235	7,850	22,170	3,464	35,719	29,010	
Write-offs (payments/reversals)	(2,284)	(10,065)	(19,597)	(2,512)	(34,458)	(34,288)	
Inflation adjustment	106	4,403	239	99	4,847	5,796	
Provision	1,974	29,609	7,446	4,045	43,074	36,966	
Number of lawsuits					1,251	852	

<sup>&</sup>lt;sup>1</sup>This is a Tax Assessment Notices drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally.

As of December 31, 2024, the amounts related to possible losses not provided for in the Company and its Subsidiaries totaled (i) R\$ 2,653 - 60 labor claims (R\$ 2,791 - 45 lawsuits in 2023); (ii) R\$ 89,152 - 3,304 civil lawsuits (R\$ 63,402 - 2,631 in 2023); and (iii) R\$ 73,756 - 50 tax lawsuits (R\$ 71,978 - 48 in 2023).

#### (a) Social security and labor

The Company and its subsidiaries are parties to several labor lawsuits, most of them relating to: (i) recognition of employment relationship; (ii) equal pay; (iii) overtime; (iv) union classification; and (v) indemnities.

#### (b) Civil

The Company and its subsidiaries are parties to civil lawsuits, mainly involving requests for indemnification for material damages and pain and suffering.

#### (c) Tax assessment notices on stock options

On August 31, 2015, tax authorities issued tax assessment notices summarized below, claiming that the Company compensated Managers and Employees who had joined the stock option programs and had exercised that option in calendar years 2010, 2011 and 2012.

(i) Tax assessment notices related to social security contributions for calendar years 2010, 2011 and 2012, plus interest late-payment interest and tax assessment fine in the restated amounts on December 31, 2024 of R\$ 38,402 (company's contribution and GILRAT/SAT) and R\$ 6,199 (third parties). The challenge presented was judged by the 9<sup>th</sup> Panel of DRJ/Ribeirão Preto – São Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF).

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### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revises the previous decision, including to reinstate the previously won lockup portion. Also in October 2019, the Company filed a Bill of Review, which were not admitted and the Company became aware of this decision on January 17, 2020. In January 2020, Odontoprev filed a special appeal. In the judgment session held on March 16, 2024, the Superior Chamber of Tax Appeals ("CSRF") did not hear the special appeal filed. In August 2024, the company filed a motion for clarification against this decision, which was rejected. Thus, the lawsuit received a final and unappealable unfavorable decision at the administrative level.

On November 18, 2024, the Company filed annulment suit, in progress before the 6<sup>th</sup> Court of the Judiciary Branch of the Federal District ("SJDF"). An urgent relief was granted to suspend the enforceability of the tax credit determined by the tax assessment notice. The Federal Government filed a defense and the Company filed a rebuttal. Both parties expressed no interest in taking evidence. Awaiting sentence. For this case, the probability judged by Management, based on the representation of its legal advisors, is assessed as a possible loss due to the legal jurisprudence on the matter.

(ii) Isolated fine resulting from alleged non-withholding of Withholding Income Tax ("IRRF") related to calendar years 2010, 2011 and 2012, in the total amount of R\$ 25,793 restated up to December 31, 2024. The challenge presented was judged by the 3<sup>rd</sup> Panel of DRJ/Ribeirão Preto – São Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF).

In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revises the previous decision, including to reinstate the previously won lockup portion. Also in October 2019, the Company filed a Bill of Review, which was not accepted, so Odontoprev filed a special appeal with CARF in January 2020. In December 2021, the Higher Chamber of Tax Appeals (CSRF) partially recognized the Special Appeal filed and dismissed the known part. In February 2022, Motions for Clarification were filed and rejected. Thus, the lawsuit received a final and unappealable unfavorable decision at the administrative level.

On February 13, 2023, the Company filed annulment suit, in progress before the 4<sup>th</sup> Court of the Judiciary Branch of the Federal District ("SJDF"), with presentation of a guarantee insurance. The injunction was initially rejected at lower court, and an Interlocutory Appeal was filed, in which the suspension of the enforceability of the tax credits under discussion was granted. The Federal Government filed an objection. A judgment was handed down upholding the claims to annul the tax credit, determining that the debt should not prevent the issue of a tax clearance certificate and ordering the Federal Government to pay the attorney's fees of 10% of the value of the case.

The Federal Government filed a motion for clarification only to point out an omission regarding the percentage of the fee award. Awaiting judgment. For this case, the probability judged by Management, based on the representation of its legal advisors, is assessed as a remote loss due to the legal jurisprudence on the matter.

The Company, in compliance with decision made in Board of Directors' Meeting held on March 28, 2017, contracted a court guarantee insurance to guarantee and support obligations of lawsuits of the Company and of beneficiaries of the stock option plan approved in a Shareholders' Meeting (which have or will have seized assets or that are required for court discussion), as a result of legal and administrative procedures started by tax authorities as a result of exercise of options by said beneficiaries.

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### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

#### 17.3. Other liabilities

These are amounts payable as a result of the acquisition of subsidiaries, some of which have already been merged into the Company.

	Comp	Company		idated
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Papaiz <sup>1</sup>	-	-	584	620
Odonto System <sup>2</sup>	9,523	9,512	9,523	9,512
Mogidonto	5,244	6,551	5,244	6,551
	14,767	16,063	15,351	16,683

<sup>&</sup>lt;sup>1</sup>Refers to Lúmax's acquisition by Papaiz.

#### 17.4. Investments payable

According to Odonto System's purchase agreement, to secure the obligation to indemnify the sellers, the Company maintains a portion of the investment payable: (i) Odonto System - once the five-year period has elapsed, the Company holds the obligation to indemnify until the effective date of payment of the conviction or final judicial release, adjusted by the CDI rate; (ii) Mogidonto - settlement in 6 equal installments on the anniversary date of the contract and (iii) Lúmax - settlement in 5 installments adjusted by the CDI rate.

	Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Opening balance	8,645	20,719	9,271	20,727
(+) Acquisition of Lúmax by Papaiz <sup>1</sup>	-	-	-	493
(-) Payment - Odonto System	-	(10,159)	-	(10,159)
(-) Payment - Lúmax	-	-	(112)	-
(+) Inflation adjustment	387	1,395	444	1,528
(-) Business combination - Mogidonto and Boutique	(1,188)	(1,188)	(1,188)	(1,188)
(-) Write-off of contingencies	<u> </u>	(2,122)	<u>-</u>	(2,130)
	7,844	8,645	8,415	9,271
Current liabilities	5,469	5,082	5,641	5,208
Non-current liabilities	2,375	3,563	2,774	4,063
	7,844	8,645	8,415	9,271

<sup>&</sup>lt;sup>1</sup>Indirect subsidiary acquired on February 01, 2023.

<sup>&</sup>lt;sup>2</sup>Provision for potential risks of acquirees companies against other receivables (Note 9.3).

**Company and Consolidated** 

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 18. Right-of-use and lease liabilities - CPC 06 (R2) / IFRS 16

The Company and its subsidiaries recognized lease liabilities related to the rental of real estate properties and equipment in accordance with the assumptions in CPC 06 (R2)/IFRS 16 – Leases. These liabilities were measured considering the present value of future lease payments, discounted using the average rate of 11.58% (10.51% as of December 31, 2023), and the corresponding entry was recorded as right of use in assets. The total impacts measured are presented below:

		Company		Consolidated	
	Rating	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Right to use	Non-current assets	17,453	16,821	36,906	40,823
Accumulated amortization	Non-current assets	(6,421)	(4,449)	(15,190)	(14,240)
Assets	- -	11,032	12,372	21,716	26,583
Lease liabilities	Current liabilities	2,792	2,716	8,592	9,502
Adjustment to present value	Current liabilities	(834)	(959)	(1,817)	(2,259)
	_	1,958	1,757	6,775	7,243
Lease liabilities	Non-current liabilities	13,586	16,304	22,185	28,481
Adjustment to present value	Non-current liabilities	(2,126)	(2,954)	(3,175)	(4,832)
	_	11,460	13,350	19,010	23,649
Liabilities	<del>-</del>	13,418	15,107	25,785	30,892

### 19. Shareholders' equity

#### 19.1. Capital

	12/31/2024	12/31/2023
Subscribed and paid-in capital (in thousands of reais)	851,017	851,017
Number of common shares, without par value (number of shares)	552,495,663	552,495,663
Article 7 of Bylaws - authorization for the issuance of shares, without amendment to the Bylaws (number of shares)	80,000,000	80,000,000
Closing quotation: ODPV3 - B3 SA Brasil Bolsa Balcão (R\$/share)	10.86	11.62
Equity value (R\$/share)	2.33	2.92

#### 19.2. Capital reserves

**Other capital reserves:** goodwill/negative goodwill in capital transaction.

#### 19.3. Profit reserves

	Company and	Consolidated
	12/31/2024	12/31/2023
Legal reserve	127,428	100,749
Statutory Reserve of Regulatory Capital	100,000	100,000
Investment and expansion statutory reserve	183,733	60,373
Tax incentive reserve	129	129
Additional dividend proposed	81,000	242,492
First investment reserve		57,936
	492,290	561,679

**Legal reserve:** mandatorily formed by the Company, upon destination of 5% of net income for the year, until its value achieves 20% of capital.

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### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

**Statutory regulatory capital reserve:** constituted by the Company, with the allocation of up to 50% of the net income of the year, whose purpose and objective is to meet the capital requirement regulation related to the solvency margin required by ANS, limited, together with the "Reserve for investment and expansion" to 80% of the capital.

**Investment and expansion reserve:** constituted by the Company, with the allocation of up to 50% of the net income for the year, whose purpose and objective is to finance the development, growth and expansion of the Company's business, allowing the realization of new investments, including acquisitions of software and hardware, investments in facilities and equipment, acquisition of equity interests, business units and commercial establishments, limited, together with the "Statutory reserve of regulatory capital" to 80% of the capital.

**Additional dividend proposed:** corresponds to complementary dividends above the minimum mandatory.

**First investment reserve:** refers to the values determined in the transition from CPC 50 / IFRS 17. On December 31, 2024, the balance was allocated to the statutory reserve for investments and expansion.

#### 19.4. Treasury shares

On a timely manner, the Company carries out Share Repurchase Programs which, in addition to regular payments of interest on own capital and dividends, have the objective of maximizing the generation of value for shareholders.

At a meeting on February 28, 2024, the Board of Directors approved a new Repurchase Program, the fourth since 2021, totaling 10 million shares, representing 3.9% of shares outstanding on the market, including within a period of up to 18 months, ending on August 29, 2025.

Up to December 31, 2024, the shares repurchased by the Program had an average nominal cost adjusted for dividends of R\$ 10.66 per share, totaling R\$ 71,572, ending the period with 6,188,777 Treasury shares.

#### 19.5. Profit distribution

	Company		
	12/31/2024	12/31/2023	
(A) Net income for the year	539,244	511,394	
(B) Net income for the year (difference in accounting practice)	(5,663)	25,160	
Net profit for the year (disregarding CPC 50/IFRS 17) C = A + B	533,581	536,554	
(D) (-) Legal reserve	(26,679)	(26,828)	
Adjusted calculation basis (disregarding CPC 50/IFRS 17) C + D	506,902	509,726	
(%) Minimum percentage of dividend according to Bylaws	50	50	
Minimum mandatory dividend	253,451	254,863	
Interim dividends	281,905	-	
Interest on own capital to be considered in the minimum mandatory dividends:	71,601	70,102	
Gross amount	84,236	82,473	
Income tax	(12,635)	(12,371)	
Complementary dividend above the mandatory minimum	-	184,761	
Additional dividend proposed	81,000	242,492	
Dividends and interest on own capital authorized	447,141	509,726	
<b>Destination:</b> Formation of investment and expansion reserve	59,761		
1 of macion of investment and expansion reserve	33,701	_	

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

The Company is a dental operator regulated by the Brazilian Supplementary Health Agency (ANS), which imposes regulatory limits on it with the mandatory adoption of the risk-based capital model (see note 13). For this reason, the calculation basis for profit allocations, including minimum mandatory dividends and the additional dividend proposed, follows the ANS accounting standards, i.e. disregarding the effects of CPC 50/IFRS 17, which has not been approved by this regulator.

#### 19.6. Resolutions

		Company				
	Resolution				Paymen	it date
Approval	Туре	Date	Dividend per share (R\$)	Payment date	12/31/2024	12/31/2023
RCA	Interest on own capital	03/14/2023	0.03844	12/19/2023	-	21,239
RCA	Interest on own capital	06/26/2023	0.03821	12/19/2023	-	21,110
RCA	Interest on own capital	09/19/2023	0.03718	12/19/2023	-	20,544
RCA	Interest on own capital	12/13/2023	0.03544	02/16/2024	-	19,580
RCA	Interest on own capital	03/27/2024	0.04137	08/21/2024	22,779	-
RCA	Interest on own capital	06/17/2024	0.03953	01/29/2025	21,642	-
RCA	Interest on own capital	09/26/2024	0.03360	04/03/2025	18,392	-
RCA	Interest on own capital	12/17/2024	0.03919	12/10/2025	21,423	-
			Interest o	n own capital	84,236	82,473
RCA	Dividends	05/07/2024	0.13333	12/18/2024	73,000	=
RCA	Dividends	08/06/2024	0.15615	04/03/2025	85,478	-
RCA	Dividends	08/06/2024	0.22567	04/03/2025	123,427	<u>-</u>
			Inte	rim dividends	281,905	-
AUG	Additional dividend proposed	02/28/2024	0.33633	08/21/2024	-	184,761
		Additional divider	nd to the minimu	m mandatory		184,761
AUG	Additional dividend proposed	02/28/2024	0.02774	08/21/2024	-	15,239
AUG	Additional dividend proposed	02/28/2024	0.41368	12/18/2024	-	227,253
AUG	Additional dividend proposed	02/26/2025	0.14840	12/10/2025'	81,000	-
			Additio	onal dividend	81,000	242,492
			Total delibera	ated earnings	447,141	509,726

RCA = Board of Directors' Meeting.

AGO = Ordinary General Meeting.

If approved during the Ordinary General Meeting, it will be paid on December 10, 2025.

#### 20. Operating segments

The activities of the Company and its subsidiaries are organized in the following business segments:

- (a) Corporate: includes clients over 200 beneficiaries;
- (b) SMALL AND MEDIUM-SIZED ENTERPRISE (SME): clients sized between 3 and 199 beneficiaries;
- (c) Individual: monthly and annual plans sold to individuals; and
- (d) Other: segments with less representation in the Company's total revenues, as follows: (i) dental care service in the Company's dental clinics (Clidec and Boutique Dental); (ii) management and advisory services provided (Odontoprev Serviços and Oprev); (iii) acquisition and distribution of dental care materials for the accredited network (Dental Partner); (iv) software development (Easy) and (v) health insurance (Odontored); and (vi) imaging diagnosis (Papaiz and Lúmax).

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## **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Contribution margin - Consolidated

Insurance revenue (Premium Allocation Approach PAA)
Insurance revenue (Building Block Approach - BBA)
Insurance and reinsurance revenue
Sales of goods and services
Taxes on sales of goods and services
Revenue from sales of goods and services
SALES REVENUE
Events occurred
Costs of purchase
Tax expenses
OPERATING INCOME
CONTRIBUTION MARGIN
Sales revenue (%) Margin x sales revenue (%) Distribution of margin x total/segment (%)
Distribution of margin x total/segment (%)

			Con	tribution mar	gin - Consolida	tea				
CORPORATE SME			INDIV	IDUAL	ОТН	HER	TOTAL			
Year e	Year ended		Year ended		Year ended		ended	Year e	nded	
12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	
1,203,949	1,109,288	491,958	464,214	-	-	42,372	25,586	1,738,279	1,599,088	
-	=	-	-	504,727	484,606	-	-	504,727	484,606	
1,203,949	1,109,288	491,958	464,214	504,727	484,606	42,372	25,586	2,243,006	2,083,694	
-	-	-		-		52,665	51,555	52,665	51,555	
						(14,479)	(16,582)	(14,479)	(16,582)	
						38,186	34,973	38,186	34,973	
1,203,949	1,109,288	491,958	464,214	504,727	484,606	80,558	60,559	2,281,192	2,118,667	
(617,074)	(632,410)	(53,356)	(29,875)	(75,407)	(67,409)	(11,409)	(8,152)	(757,246)	(737,846)	
(92,711)	(80,581)	(61,459)	(51,611)	(108,732)	(109,351)	(5,397)	(1,049)	(268,299)	(242,592)	
(50,496)	(45,085)	(25,603)	(23,657)	(27,731)	(28,604)			(103,830)	(97,346)	
443,668	351,212	351,540	359,071	292,857	279,242	63,752	51,358	1,151,817	1,040,883	
443,668	351,212	351,540	359,071	292,857	279,242	63,752	51,358	1,151,817	1,040,883	
53.7	53.2	21.9	22.3	22.5	23.3	3.6	2.9	100.0	100.0	
36.9	31.7	71.5	77.4	58.0	57.6	79.1	84.8	50.5	49.1	
38.5	33.7	30.5	34.5	25.4	26.8	5.5	4.9	100.0	100.0	

#### 21. Sales revenue

Considerations attributed to the PAA (Premium Allocation Approach) period
Revenues related to BBA (Building Block Approach) contracts
Change in the risk adjustment for non-financial risk
CSM recognized for services rendered
Recovery of acquisition cash flow
Insurance and reinsurance revenue
Sale of goods and services
Taxes on sales of goods and services

Comp	oany	Consolid	ated			
Year e	nded	Year ended				
12/31/2024	12/31/2023	12/31/2024	12/31/2023			
1,695,907	1,573,502	1,738,279	1,599,088			
130,927	150,129	130,927	150,129			
6,646	5,220	6,646	5,220			
272,317	221,762	272,317	221,762			
94,837	107,495	94,837	107,495			
2,200,634	2,058,108	2,243,006	2,083,694			
-	-	52,665	51,555			
	<u>-</u>	(14,479)	(16,582)			
2,200,634	2,058,108	2,281,192	2,118,667			

## 22. Insurance expenses

Events occurred
Costs of purchase
Tax expenses
Administrative expenses

Comp	oany	Consol	idated
Year e	nded	Year e	ended
12/31/2024	12/31/2023	12/31/2024	12/31/2023
(764,841)	(747,300)	(757,246)	(737,846)
(262,948)	(241,591)	(268,299)	(242,592)
(103,830)	(97,346)	(103,830)	(97,346)
(368,221)	(344,459)	(368,767)	(344,868)
(1,499,840)	(1,430,696)	(1,498,142)	(1,422,652)

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

### 23. Financial income (loss)

	Com	pany	Consolidated		
	Year e	Year ended		nded	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	
Yields from interest earning bank deposits	110,691	85,394	114,128	90,587	
Inflation adjustment on judicial deposits	1,343	6,066	1,363	6,429	
Inflation adjustment - recoverable TSS <sup>1</sup>	-	18,843	-	18,843	
Inflation adjustment on tax credits <sup>2</sup>	6,542	3,188	6,755	3,188	
Interest for late receipt <sup>3</sup>	3,404	3,434	3,411	3,441	
Other	6,295	2,835	7,808	3,704	
Finance revenues	128,275	119,760	133,465	126,192	
Bank fees	(4,873)	(4,305)	(4,963)	(4,421)	
Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	(956)	(1,050)	(2,321)	(2,846)	
Inflation adjustment of provision for judicial contingencies	(5,664)	(8,987)	(5,737)	(10,273)	
Inflation adjustment - INSS return <sup>4</sup>	-	9,465	-	9,465	
Inflation adjustment of investment payable	(387)	(1,395)	(444)	(1,528)	
Discounts granted	(1,404)	(958)	(1,630)	(962)	
Interest accreditation (CPC 50 / IFRS 17)	(36,455)	(33,553)	(36,455)	(33,553)	
Other financial expenses	(3,543)	(2,475)	(5,771)	(3,733)	
Financial expenses	(53,282)	(43,258)	(57,321)	(47,851)	
	74,993	76,502	76,144	78,341	

<sup>&</sup>lt;sup>1</sup> In August 2023, there was recognition of the recovery of amounts paid in the supplementary health fee - TSS. See Note 9.

#### 24. Calculation of IRPJ/CSLL

	Comp	any	Consoli	dated
	Year er	nded	Year e	nded
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Effect (CPC 50 / IFRS 17) before IRPJ and CSLL	7,016	(36,317)	8,171	(38,247)
IRPJ and CSLL calculation basis	746,227	754,767	755,206	762,639
	753,243	718,450	763,377	724,392
(x) Current rate (%)	34	34	34	34
Estimate of IRPJ and CSLL expenses, according to the current rate	(256,103)	(244,273)	(259,548)	(246,293)
Effect of Corporate Income Tax and Social contribution on permanent/temporary differences:				
Equity in net income of subsidiaries	5,740	4,353	2,039	1,068
Provision for lawsuits (Note 17.1)	(1,747)	59	(1,957)	(248)
Sundry provisions	(10,274)	3,774	(10,305)	3,731
Amortization of goodwill	2,184	12,097	2,184	12,097
Profit sharing	(647)	-	(704)	-
Interest on own capital	28,640	28,041	28,640	28,041
Adjustments - Law 12973/14	118	(139)	137	(119)
Other	(1,910)	343	(4,632)	(2,515)
Effect (CPC 50 / IFRS 17)	2,385	(12,332)	2,778	(13,080)
Current IRPJ and CSLL expense	(231,614)	(208,077)	(241,368)	(217,318)
2018 and 2019 PAT (Workers' Meal Program)	-	1,402	-	1,402
Technological innovation	10,166	7,695	10,166	7,695
Total IRPJ and CSLL expense	(221,448)	(198,980)	(231,202)	(208,221)
Deferred IRPJ and CSLL revenue (expense)	8,802	(19,233)	9,466	(17,668)
Deferred IRPJ and CSLL revenue (CPC 50 / IFRS 17)	(1,353)	11,157	(2,508)	13,087
Total IRPJ and CSLL expense	(213,999)	(207,056)	(224,244)	(212,802)

<sup>&</sup>lt;sup>2</sup> Update of Employer INSS credits, in which Odontoprev (which merged Rede Dental) received a final and unappealable decision in the lawsuit, securing its right to offset social security contributions unduly collected by Rede Dental on payments made to individual dentists between October 2007 to October 2019 (period after acquisition by Odontoprev).

<sup>&</sup>lt;sup>3</sup>Refers mainly to the recognition of interest on individual/family plans.

<sup>&</sup>lt;sup>4</sup>Refers to amounts to be reimbursed to customers due to the success obtained in the National Social Security Institute - INSS contribution lawsuit. In March 2023, the provision of the prescribed amounts was reversed.

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

Effective rate 28.4% 28.8% 29.4% 29.4%

### 25. Earnings per share – basic and diluted

	Year er	nded
	12/31/2024	12/31/2023
Income attributable to Company's shareholders (in thousands of reais)	539,244	511,394
Common shares (in thousands)		
Weighted average number of common shares issued (thousands)	546,756	552,496
Weighted average number of shares for the basic and diluted earnings per share	546,756	552,496
Basic and diluted earnings per share (R\$)	0.98626	0.92561

### 26. Related parties

Related party transactions are carried out at values, terms and average rates in line with the ones practiced with third parties (if any), in force on the respective dates.

						Year o	ended	Year e	nded
Operations of the Company with its		12/31	/2024	12/31	/2023	12/31	/2024	12/31	2023
Subsidiaries, Associated Companies and Key Management Personnel (Note 1)	Classification   Nature	Assets	Liabilities	Assets	Liabilities	Revenue	Expense	Revenue	Expense
DentäPartner	Sales of goods and services   Dental materials	76	-	73	-	3,570	-	9,887	-
Odontoprev	Insurance Expenses   Administrative Services	-	76	-	73	-	(77,016)	-	(77,770)
OdontoprevServiços	Sales of goods and services   Commercial advisory	717	-	735	-	63,818	-	68,646	-
OdontoprevServiços	Administrative expenses   Salaries and charges	-	-	-	-	-	(47)	-	(40)
Brasildental	Insurance Expenses   Administrative Services	-	726	-	744	-	(10,206)	-	(9,890)
Odontoprev	Insurance Revenue   Dental Plans	-	-	-	-	102	-	86	-
Odontoprev	Insurance Revenue   Assumed/ceded co-responsibility	4,346	-	4,331	-	51,762	-	53,502	-
Odontoprev	Other operating revenues   Revenues from healthcare plans	9	-	9	-	173	-	162	-
Brasildental	Insurance Revenue   Assumed/ceded co-responsibility	-	4,346	-	4,331	-	(51,762)	-	(53,502)
Clidec	Administrative expenses   Salaries and charges	-	-	-	-	-	(50)	-	(43)
Clidec	Sales of goods and services   Clinical dental services	-	-	-	-	29,719	-	26,451	-
Boutique Dental	Sales of goods and services   Clinical dental services	-	-	-	-	5,603	-	4,725	-
Papaiz	Sales of goods and services   Radiology services	-	-	-	-	6,371	-	4,917	-
Lúmax	Sales of goods and services   Radiology services	-	-	-	-	67	-	-	-
Odontoprev	Insurance Expenses   Dental care services	-	-	-	-	-	(18,458)	-	(17,197)
Odontoprev	Insurance expenses   Dental care materials	-	-	-	-	-	(3,548)	-	(9,397)
Clidec	Other operating costs   Dental materials	-	-	-	-	-	(22)	-	(464)
Boutique Dental	Other operating costs   Dental materials	-	-	-	-	-	-	-	(26)
Easy	Administrative expenses   Salaries and charges	-	-	-	-	-	(76)	-	(47)
MaChiron	Intangible asset   System development	2,056	-	1,548	-	-	-	-	-
Key management personnel	Insurance Expenses   Events occurred	-	-	-	-	-	(5)	-	-
Key management personnel	Insurance Revenue   Dental Plans	-	-	-	-	2	-	-	-
Total		7,204	5,148	6,696	5148	161,187	(161,190)	168,376	(168,376)

The Company and its Subsidiaries conduct transactions with companies of Bradesco Organization, of which Bradesco Saúde, shareholder of Odontoprev, is part:

### **Odontoprev S.A.**

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

	Consolidated - Year ended								
			12/31/2024		/2023	12/31/2024		12/31/2023	
Companies related to the Bank	Classification   Nature	12/31/	2027			12/31	2024	12/31/	2025
alelo S.A.	Insurance Expenses   Employee Benefits	Assets	Liabilities 33	Assets	Liabilities 10	Revenue	(5,435)	Revenue	(5,0
anco Bradescard S.A.		29	11		10	-	(3,681)	-	(3,8
	Insurance Expenses   Acquisition Cost		- 11	1.000	-	-	(3,081)	-	(5,0
anco Bradesco S.A.	Current account	6,713	-	1,069	-	440.050	-		
anco Bradesco S.A.	Interest earning bank deposit	887,225	-	967,959	-	110,253	-	82,747	
anco Bradesco S.A.	Insurance Revenue   Dental Plans	10	-	-	-	50,309	-	51,158	
anco Bradesco S.A.	Insurance expenses   Travel and accommodation - officers and employees	-	-	-	179	-	(2,119)	-	(2,
anco Bradesco S.A.	Financial Expenses   Bookkeeping of shares	-	-	-	-	-	(229)	-	(
anco Bradesco S.A.	Insurance Expenses   Rentals of branches	-	-	-	-	-	(262)	-	(
anco Bradesco S.A.	Financial Expenses   Investment management	-	-	-	-	-	(439)	-	(
anco Bradesco S.A.	Financial expenses   Bank fee	-	-	-	-	-	(3,732)	-	(3,
Bradesco &A Corretora De Títulos E Valores Mobiliários	Insurance Expenses   Acquisition Cost	-	2,419	-	-	-	(9)	-	
radesco Capitalização S.A.	Special savings bonds	4,360	-	4,353	-	-	-	-	
radesco Saúde S.A.	Insurance Expenses   Medical Assistance - Employees	-	-	-	-	-	(17,341)	-	(18,
radesco Saúde S.A.	Dividends and interest on own capital	-	142,994	-	108,076	-	-	-	
radesco Vida e Previdência S.A.	Insurance Expenses   Private pension - employees	-	-	-	119	-	(1,628)	-	(
radesco Vida e Previdência S.A.	Insurance expenses   Life insurance - Employees	-	-	-	6	-	(483)	-	(
radescor Corretora de Seguros Ltda.	Insurance Expenses   Acquisition Cost	74	1,594	-	6	-	(1,484)	-	
radseg Promotora de Vendas S.A.	Insurance Expenses   Acquisition Cost	334	8,323	-	-	-	(31,405)	-	(25,
raspag -Tecnologia em Pagamento Ltda.	Insurance Expenses   Financial Services	-	-	-	-	-	(333)	-	
réscia Empreendimentos E Participações Ltda.	Insurance Expenses   Rentals of branches	-	-	-	-	21	-	19	
sp Empreendimento Imobiliário D166 Ltda.	Insurance Expenses   Rentals of branches	-	-	-	-	-	(69)	-	
sp Park Estacionamentos e Participações S.A.	Insurance Expenses   Parking	-	-	-	-	-	(6)	-	
1ediservice	Other Operating Revenues   Management Fee	-	-	-	-	293	-	252	
antecorp Holding Ltda	Insurance Expenses   Medical/Outpatient Services	-	-	-	-	14	(466)	9	(
telo S.A.	Other Operating Revenues   Management Fee	-	-	_	-	-		-	(
wiss Re Corporate Solutions Brasil Seguros SA.	Insurance Expenses   Legal Guarantee Insurance	-	-	_	-	-	(297)	-	(
anco Digio S.A.	Insurance Expenses   Acquisition Cost	1	8	_	-	-	(21)	-	
eury CPMA	Insurance Revenue   Dental Plans	_	_	_	_	53		11	
eury S.A.	Insurance Revenue   Dental Plans	_	_	_	_	2.843	_	1,965	
nstituto de Radiologia de Natal Ltda.	Insurance Revenue   Dental Plans	_	_	_	_	40	_	25	
entro de Patologia Clinica Ltda.	Insurance Revenue   Dental Plans	_	_	_	_	7	_	5	
aúde Newco Ltda.	Insurance Revenue   Dental Plans	_	_	_	_	5	_	7	
lethodos Laboratório, Analises Clinicas e Hematologia tda.	Insurance Revenue   Dental Plans	-	-	-	-	22	-	20	
	Insurance Revenue   Dental Plans					39			
enesis Analises Genomicas S.A. Istituto Hermes Pardini S.A.	Insurance Revenue   Dental Plans	-	-	-	-	653	-	354	
aboratório Padrão S.A.	Insurance Revenue   Dental Plans	-	-	-	-	71	-	334	
	•	-	-	-	-	2	-	33 1	
iagnóstico Por Imagem Sete Lagoas Ltda.	Insurance Revenue   Dental Plans	-	-	-	-	16	-	5	
oxicologia Pardini Laboratórios S.A.	Insurance Revenue   Dental Plans	-	-	-	-		-		
ardis Pardini Distribuidora Ltda.	Insurance Revenue   Dental Plans	-	-	-	-	1	-	-	
aboratório de Patologia Clínica Dr. Pau lo C. de zevedo	Insurance Revenue   Dental Plans	-	-	-	-	81	-	42	
stituto de Analises Clinicas de Santos	Insurance Revenue   Dental Plans	-	-	-	-	47	-	24	
natomia Patológica Hugo Silviano Branda	Insurance Revenue   Dental Plans	-	-	-	-	3	-	2	
aitong Banco de Investimentos do Brasil S.A.	Insurance Revenue   Dental Plans	-	-	-	-	157	-	155	
ey management personnel	Insurance Expenses   Acquisition Cost	5	-	-	-	-	(3)	-	
ey management personnel	Insurance Revenue   Dental Plans	-	-	-	-	4	-	2	
ey management personnel	Insurance Expenses   Administrative Expenses	-	-	-	-		(1,244)	-	
ey management personnel	Insurance Expenses   Events occurred	-	-	-	-	-	(13)	-	
ey management personnel	Insurance expenses   Consulting		-	-	-	-	(4)		
		898,751	155,382	973,381	108,396	164,934	(70,703)	136,836	(62,

The Company contracted a court guarantee insurance related to the tax assessment notices on the stock options (Note 17.2 (c)), whose policies were contracted together with Swiss Re Corporate Solutions Brasil Seguros S.A. (Swiss Re Brasil) which maintains an investment with Bradesco Seguros S.A. (Bradesco Seguros).

The Company and its subsidiaries grant profit sharing to its employees and officers linked to the achievement of operating goals and specific objectives established and approved at the beginning of each year. As of December 31, 2024, the amounts of R\$ 29,271 (R\$ 29,574 as of December 31, 2023) and R\$ 34,247 (R\$ 34,294 as of December 31, 2023) were appropriated as profit sharing in the Company and in the Consolidated.

In 2019, the Company implemented a long-term incitement program (ILP Program), which establishes the criteria for the payment of cash bonuses, corresponding to salary multiples, to be made by the Company and its subsidiaries to the eligible beneficiaries after the measurement period, provided that the goals and conditions established in the terms are met.

### Odontoprev S.A.

# Notes to the individual and consolidated financial statements as of December 31, 2024 (Amounts expressed in thousands of Reais, unless otherwise indicated)

The measurement period corresponds to three years and the payment is conditioned upon the achievement of the corporate performance targets established by the Board of Directors and the service condition.

As of December 31, 2024, the amounts of R\$ 20,417 and R\$ 22,130 in the Company and Consolidated, respectively (R\$ 19,669 and R\$ 20,878 as of December 31, 2023) were appropriated to income (loss) for the period. The stock options program remains in effect, as approved by the GM with the last granting being made in 2016.

The annual fixed remuneration attributed to the Board of Directors and the Tax Council and the fixed/variable remuneration attributed to the Statutory Executive Board were as follows:

	Year e	nded
	12/31/2024	12/31/2023
Statutory Board	24,191	26,219
Directors fee	6,106	6,829
Benefits	798	841
Private pension	331	-
Bonus	10,127	11,189
ILP	6,829	7,360
Board of Directors	3,714	3,580
Directors fee	3,714	3,580
Fiscal Council	522	522
Directors fee	522	522
	28,427	30,321

The Board of Directors and Tax Council, as well the Audit Committee and the Personnel Management Committee, include members of the Bradesco Group.

The Company does not sponsor post-employment benefit (except for a supplementary pension plan) or any termination of employment contract.

#### 27. Subsequent events

### (i) Clidec Participações and Lúmax merger

On January 02, 2025, the Extraordinary General Meeting (EGM) approved the merger of the indirect subsidiaries Clidec Participações and Lúmax, by the company Papaiz, both indirect subsidiaries of the Company. This operation aims to optimize the corporate structure, fostering operational and financial synergies. This operation did not have a material impact on the Company's financial statements.

#### (ii) Complementary Law No. 214 of January 16, 2025

On January 16, 2025, the Tax on Goods and Services (IBS) was introduced at the state/municipal level, as well as the Social Contribution on Goods and Services (CBS) and the Selective Tax (IS) at the federal level, unifying five taxes — ICMS, ISS, IPI, PIS and COFINS — into a single levy as of 2033. The Company is planning to assess the impacts and necessary actions of this standard.

Other information the Company deems to be relevant

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE COMPANY'S SHARES Position as of 12/31/2024									
Common shares Preferred shares Total									
Shareholder	Quantity	%	Quantity		Quantity	%			
Bradesco Saúde S.A.	292,213,236	52.89	-	-	292,213,236	52.89			
Sprucegrove Investment Management	27,671,300	5.01	-	-	27,671,300	5.01			
Treasury shares	6,188,777	1.12	-	-	6,188,777	1.12			
Outstanding shares	226,422,350	40.98	-	-	226,422,350	40.98			
Total	552,495,663	100.00	-	-	552,495,663	100.00			

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL								
Name: Bradesco Saúde S.A. Position as of 12/31/2024								
Shareholder	Common shares		Preferred shares		Total			
	Quantity	%	Quantity	%	Quantity	%		
Bradesco Gestão de Saúde S.A.	20.870.945	100.00	_		20.870.945	100.00		

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL								
Name: Bradesco Gestão de Saúde S.A.	Bradesco Gestão de Saúde S.A. Position as of 12/31/2024							
Shareholder	Common shares		Preferred shares		Total			
Shareholder	Quantity	%	Quantity	%	Quantity	%		
Bradseg Participações S.A.	12,251,025,597	100.00	-	-	12,251,025,597	100.00		
Total	12,251,025,597	100.00	-	-	12,251,025,597	100.00		

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL								
Name: Bradseg Participações S.A. Position as of 12/31/2024								
Shareholder	Common shares		Preferred shares		Total			
Silarenoluei	Quantity	%	Quantity	%	Quantity	%		
Banco Bradesco S.A.	12,318	100.00	-	-	12,318	100.00		
Total	12,318	100.00	-	-	12,318	100.00		

\*according to the Reference Form of 01/06/2025, available on the RI website of Banco Bradesco.

BREAKDOWN OF CAPI	TAL OF LEGAL ENTITIES (CO	MPANY'S SHA	REHOLDERS), DOW	N TO INDIVIDU	IAL	
Name: Banco Bradesco S.A.						
Shareholder	Common s	Common shares		Preferred shares		
Snarenoider	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Cia Cial Participações	2,445,219,983	45.87	1,292,135	0.02	2,446,512,118	22.99
Fundação Bradesco	914,471,634	17.16	3	0.00	914,471,637	8.59
NCF Participações S.A.	451,890,822	8.48	119,774,968	2.25	571,665,790	5.37
Other	1,501,924,042	28.18	5,175,884,941	97.45	6,677,808,983	62.75
Treasury shares	16,798,200	0.32	14,913,500	0.28	31,711,700	0.30
	5,330,304,681	100.00	5,311,865,547	100.00	10,642,170,228	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL Name: Cidade de Deus Cia Cial Participações									
Shareholder	Common shares		Preferred shares		Total				
Snarenoider	Quantity	%	Quantity	%	Quantity	%			
Fundação Bradesco	2,779,096,924	35.44	-	-	2,779,096,924	35.44			
Nova Cidade de Deus Participações S.A.	3,758,724,093	47.93	-	-	3,758,724,093	47.93			
Other	1,304,138,507	16.63	-	-	1,304,138,507	16.63			
	7,841,959,524	100.00	-	-	7,841,959,524	100.00			

BREAKDOWN OF CAPITAL OF Name: NCF Participações S.A.	LEGAL ENTITIES (CO	MPANY'S SHA	REHOLDERS), DOW	N TO INDIVIDU	AL	
Shareholder	Common shares		Preferred shares		Total	
Snarenolder	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Cia Cial Participações	1,367,843,225	74.72	-	-	1,367,843,225	39.51
Fundação Bradesco	460,004,645	25.13	1,631,492,454	100.00	2,091,497,099	60.41
Nova Cidade de Deus Participações S.A.	2,738,642	0.15	-	-	2,738,642	0.08
	1,830,586,512	100.00	1,631,492,454	100.00	3,462,078,966	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL Name: Nova Cidade de Deus Participações S.A.									
Shareholder	Common s	Common shares		Preferred shares					
Snarenoider	Quantity	%	Quantity	%	Total Quantity	%			
BBD Participações S.A.	189,425,112	53.70	-	-	189,425,112	26.07			
Fundação Bradesco	163,332,621	46.30	373,794,914	100.00	537,127,535	73.93			
	352,757,733	100.00	373,794,914	100.00	726,552,647	100.00			

BREAKDOWN OF CAPITAL O	F LEGAL ENTITIES (CO	MPANY'S SHA	REHOLDERS), DOW	N TO INDIVIDU	AL	
Name: BBD Participações S.A.						
Shareholder	Common s	Common shares		Preferred shares		
Snarenoider	Quantity	%	Quantity	%	Quantity	%
Treasury shares	45,919,796	20.71	20,722,561	9.35	66,642,357	15.03
NCD Participações Ltda	67,114,094	30.27	141,898,399	64.05	209,012,493	47.15
Other	108,710,981	49.03	58,939,266	26.60	167,650,247	37.82
_	221,744,871	100.00	221,560,226	100.00	443,305,097	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL										
Name: NCD Participações Ltda										
Shareholder	Common shares		Preferred shares		Total					
Silateriolder	Quantity	%	Quantity	%	Quantity	%				
Fundação Bradesco	2,793,303,109	100.00	-	-	2,793,303,109	100.00				
Other	1	0.00	-	-	1	0.00				
	2,793,303,110	100.00	-	-	2,793,303,110	100.00				

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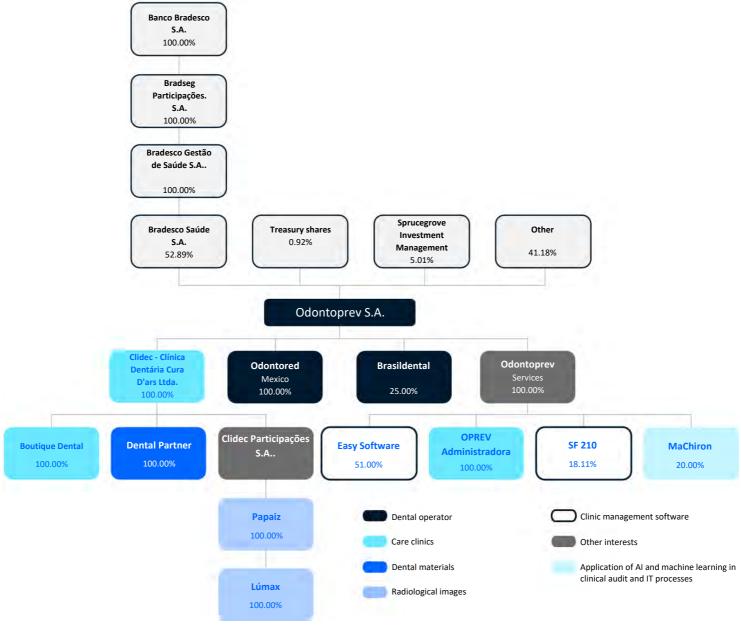
## Other information the Company deems to be relevant

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION  Position as of 12/31/2024									
Shareholder	Number of Common Shares (Units)	%	Number of Preferred Shares (Units)	%	Total Number of Shares (Units)	%			
Controlling managers	292,213,236	52.89	-	-	292,213,236	52.89			
Managers	1,134,378	0.21	-	-	1,134,378	0.21			
Treasury shares	6,188,777	1.12	-	-	6,188,777	1.12			
Other	252,959,272	45.78	-	-	252,959,272	45.78			
Total	552,495,663	100.00	-	-	552,495,663	100.00			
Outstanding shares	252,959,272	45.78	-	-	252,959,272	45.78			

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION  Position as of 12/31/2023										
Shareholder	Number of Common Shares (Units)	%	Number of Preferred Shares (Units)	%	Total Number of Shares (Units)	%				
Controlling managers	292,213,236	52.89	-	-	292,213,236	52.89				
Managers	1,422,360	0.26	-	-	1,422,360	0.26				
Treasury shares	-	-	-	-	-	-				
Other	258,860,067	46.85	-	-	258,860,067	46.85				
Total	552,495,663	100.00	-	-	552,495,663	100.00				
Outstanding shares	258,860,067	46.85	-	-	258,860,067	46.84				

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## Other information the Company deems to be relevant



### Opinions and Statements / Independent Auditor's Report - Unqualified

To The Board of Directors and Shareholders of Odontoprev S.A.

Barueri - SP

#### Opinion

We have examined the individual and consolidated financial statements of Odontoprev S.A. ("Company"), identified as Parent Company and Consolidated, respectively, comprising the balance sheet as of December 31, 2024 and the related statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, as well as the corresponding notes, comprising the significant accounting policies and other clarifying information.

#### Opinion on the individual financial statements

In our opinion, the individual aforementioned financial statements present fairly, in all material respects, the financial position of Odontoprev S.A. as of December 31, 2024, the performance of its operations and its cash flows, for the year then ended, in accordance with the accounting practices adopted in Brazil.

#### Opinion on the consolidated financial statements

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Odontoprev S.A. as of December 31, 2024, the consolidated performance of its operations and its cash flows, consolidated for the year then ended, in conformity with accounting practices adopted in Brazil and International Reporting Standards - IFRS issued by the International Accounting Standards Board (IASB).

#### Basis for opinion

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities, in conformity with these standards, are described in the following section denominated "Auditor's responsibilities for the audit of the individual and consolidated financial statements". We are independent of the Company and its subsidiaries, according to the significant ethical principles provided in the Accountant's Code of Professional Ethics and the professional standards issued by the Federal Accounting Council, and we comply with the other ethical responsibilities according to such standards. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

The key audit matters are those who, in our professional judgment, were the most significant in our audit of current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not express a separate opinion on these matters.

#### Evaluation of measurement of insurance contracts

As shown in note 2.2 and note 14, the Company issues insurance contracts.

To measure the book balances of insurance contracts, the Company uses actuarial techniques and methods that require judgment in the selection of methodologies and definition of assumptions used in the measurement of the fulfillment cash flow, which include discount rates, adjustments to non-financial risk, expected claims and permanence of beneficiaries.

We considered the measurement of the book balances of insurance contracts as a key audit matter due to the significant judgment involved in evaluating the actuarial methodologies and assumptions used in the measurement of insurance cash flows which, if changed, could result in significant changes in the measurement of these book balances in the individual and consolidated financial statements. How our audit approached this matter

#### Our main audit procedures included:

i. Testing the design and operational effectiveness of internal controls related to the measurement of insurance contract book balances. This included controls related to the development and approval of methodologies and the definition and application of the assumptions used in the measurement of fulfillment cash flows, which include discount rates, adjustments to non-financial risk, expected claims and the permanence of beneficiaries;

ii. We involved professionals with specific actuarial knowledge who helped us, based on a selected sample: (i) in the evaluation of methodologies for measuring fulfillment cash flows, calculation of discount rates and adjustments to non-financial risk, in relation to the requirements of applicable accounting practice, as well as in the evaluation of methodologies used by the Company in relation to known and applicable measurement models; and (ii) in the evaluation of assumptions related to the expected claims, permanence of beneficiaries, discount rates and adjustment to non-financial risk, through comparison with external data, independent recalculations and sensitivity tests and retrospective review of these assumptions.

iii. Assessment of whether the disclosures in the financial statements are consistent with the requirements of the applicable accounting practice. Based on evidence obtained through above-summarized procedures, we consider the measurement of book balances of insurance contracts acceptable in the context of financial statements taken as a whole for the year ended December 31, 2024.

#### Assessment of goodwill recoverable based on the expectation of future profitability

As mentioned in notes 2.6.1 (e) (i) and 12.1, the Company has goodwill arising from acquisitions of investments. The Company performs impairment tests at least annually or when there are events or circumstances that indicate that the book value may not be recoverable. As part of impairment test

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these assets, the Company estimated the recoverable amounts of the Cash Generating Units based on the present value of future cash flows. Its measurement is based on future projections based on the business plan and budget, prepared by the Company based on historical data, economic and business assumptions, mainly the expected growth of the beneficiary base, discount rate and cash flow projection period, for each Cash Generating Unit.

We considered this to be a key audit matter due to the degree of judgment inherent in determining the assumptions for the growth of the beneficiary base, the discount rate and the cash flow projection period, and the potential impact that any changes in these assumptions could have on the individual and consolidated financial statements.

How the audit addressed this matter

Our main audit procedures included:

- i. Testing of the design and operational effectiveness of the internal controls related to the process of developing and approving the assumptions of growth of the beneficiary base, discount rate and cash flow projection period, used in the assessment of the recoverability studies prepared by the Company;
- ii. We involved our corporate finance professionals with knowledge and experience in the sector who helped with the: (i) evaluation of the assumptions used, such as growth of the beneficiary base and cash flow projection period, comparing them with information obtained from internal and external sources; (ii) evaluation of the discount rate used in the impairment test, comparing them with the discount rate ranges that were developed independently, using publicly available market data for comparable entities; (iii) evaluation of the mathematical accuracy of the present value calculations; and
- iii. Assessment of whether the disclosures in the financial statements are consistent with the requirements of the applicable accounting practice.

Based on evidence obtained through above-summarized procedures, we consider the evaluation of impairment of goodwill for expected future profitability acceptable in the context of financial statements taken as a whole for the year ended December 31, 2024.

#### Other matters

#### Statements of added value

Individual and consolidated statements of added value (DVA) for the year ended December 31, 2024, prepared under responsibility of Company's Management, and presented as supplementary information for IFRS purposes, were submitted to audit procedures carried out together with the audit of Company's financial statements. To form our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in CPC 09 Technical Pronouncement - Statement of Added Value. In our opinion, these statements of added value were prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

Other information accompanying individual and consolidated financial statements and the auditors' report. The Company's management is responsible for such other information that comprises the Management Report. Our opinion on the individual and consolidated financial statements does not include the Management Report and we do not express any form of audit conclusion on such report.

Regarding the audit of individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is, in a material way, inconsistent with the financial statements or with our knowledge gained in the audit or otherwise appears to be materially misstated. If, based on the works performed, we conclude that there is a material misstatement in the Management Report, we are required to disclose this fact. We have nothing to report in this regard.

Responsibilities of management and governance for the individual and consolidated financial statements

The Management is responsible for the preparation and adequate presentation of the individual financial statements in accordance with the accounting practices adopted in Brazil and of the consolidated financial statements in accordance with the accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as well as for the internal controls that it deemed necessary to enable the preparation of financial statements free of significant distortions, regardless of whether the latter were caused by fraud or error.

In the preparation of individual and consolidated financial statements, management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, where applicable, the matters relating to its going concern and the use of this basis of accounting in preparing the financial statements, unless management intends to wind-up the Company and its subsidiaries or cease its operations, or has no realistic alternative to avoid the closure of operations.

Those charged with governance of the Company and its subsidiaries are the people responsible for overseeing the process of preparation of the financial statements.

Auditors' responsibilities for the audit of the individual and consolidated financial statements

Our purposes are to obtain reasonable assurance that the individual and consolidated financial statements, taken as a whole, are free from material misstatement, whether caused by fraud or error, and to issue audit report containing our opinion. Reasonable assurance means a high level of security, but not a guarantee that an audit conducted in accordance with Brazilian and international auditing standards always detects any existing material misstatements. Misstatements may be due to fraud or error and are considered material when, individually or taken as a whole, can influence, within a reasonable perspective, the economic decisions of users taken based on these financial statements.

As part of the audit conducted in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain our professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may lead the Company and its subsidiaries to no longer remain as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the individual and consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, February 26, 2025

KPMG Auditores Independentes Ltda. CRC 2SP-027685/O-0 F SP

Cláudio Rogélio Sertório - Accountant CRC 1SP212059/O-0

## Opinions and Statements / Tax Council opinion or equivalent body

The Tax Council of Odontoprev S.A., in compliance with legal and statutory provision, examined the Management Report and the Financial Statements of the Company for the fiscal year ended December 31, 2024, as well as the Proposal for allocation of income for the year. Based on the examinations carried out and considering the Independent Auditors' Report on the Financial Statements, presented without qualifications, issued by KPMG Auditores Independentes Ltda. on February 26, 2025, believes that the aforementioned documents are in a position to be appreciated and voted on by the General Meeting.

Barueri/SP, February 26, 2025.

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# Opinions and Declarations / Opinion or Summary Report, if any, from the Audit Committee (statutory or otherwise)

The members of the Audit Committee of Odontoprev S.A., in the exercise of its legal duties and responsibilities, as provided for in the article 27 of Company's Bylaws and Internal Rules, carried out the examination and analysis of the financial statements, together with the independent auditors' report and the Annual Management Report for the fiscal year ended December 31, 2024, as well as the proposal for allocation of income for the year and, considering information provided by Company's management and by KPMG Auditores Independentes Ltda., unanimously declare that they reflect fairly, in all material respects, the financial position of the Company, and recommend the approval of the documents by the Company's Board of Directors and its submission to the Company's General Meeting, pursuant to the terms of Law 6404/76 and subsequent amendments.

Barueri/SP, February 26, 2025.

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## Opinions and Statements / Statement of the Executive Officers on the Financial Statements

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21° Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, pursuant to article 27, §1, item VI of CVM Resolution 80 of March 29, 2022, as amended, which we reviewed, discussed and agreed with the Financial Statements for the fiscal year ended December 31, 2024.

Barueri/SP, February 26, 2025.

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## Opinions and Statements / Statement of the Directors on Independent Auditor's Report

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21° Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, pursuant to article 27, §1, item V of CVM Resolution 80 of March 29, 2022, which we reviewed, discussed and agreed with the with the opinions expressed in the independent auditors' report of the Company, KPMG Auditores Independentes Ltda. regarding the Financial Statements for the fiscal year ended December 31, 2024.

Barueri/SP, February 26, 2025.

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