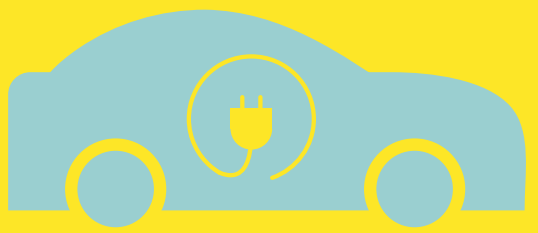
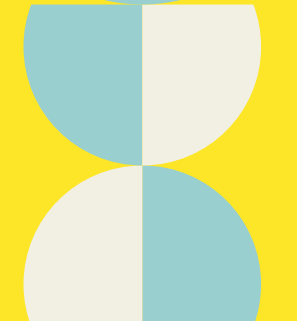


# Sustainability Report

# 2024



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# Introduction

For the past 18 years, we have believed in the power of financial inclusion as a transformative force. Our commitment is to ensure that more individuals and businesses have access to financial services that fuel dreams, create opportunities, and promote a more just and prosperous future.

In this fifth sustainability report, we celebrate our achievements in 2024—a year in which we reached the highest net income in our history. With that same energy, we continued to advance our journey toward generating positive impact across all our stakeholders. Through innovation, we have launched products and initiatives that expanded economic inclusion across the country.

In the following pages, we share the steps we have taken to strengthen our efforts in digital security and fraud prevention, invest in the development and diversity of our talent, and deepen our commitment to sustainable practices.

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# Letter from Leadership

# Letter from Leadership

GRI - 2-22

2024 was a year of achievements for PagBank. With a 28% increase in net income (reaching R\$2.1 billion) and 2.1 million new clients – including 300,000 in payments alone – it’s clear that our strategy is on the right track. More than just numbers, these results reflect our purpose: to facilitate the financial lives of people and businesses.

We recorded a 45% increase in major accounts and international e-commerce, while micro and small enterprises grew by 21%. We continued our strategy of focusing on small- and medium-sized entrepreneurs. Currently, we serve more than 18 million businesses through our payment solutions and our banking products and services.

We also see a vast number of opportunities: there are more than 40 million companies in Brazil, and as their business partner, we are ready to simplify their daily lives and support their growth.



Our main areas of operation—payments, banking, and credit—continue to collaborate closely, which has been fundamental to our growth trajectory. This model allows us to better meet our clients’ needs and reinforces the efficiency of our financial ecosystem. In 2024, we experienced expansion in all areas. This allowed us to increase the volume of payments processed, grow our credit and deposits business, and increase the number of client transactions in our ecosystem.

Over **4.2 million customers have already been reached** through our financial education materials

We expanded our presence in the sector while maintaining our commitment to providing accessible and relevant financial services to those who have been on the margins of the traditional system, proving that it is possible to combine growth and inclusion. This expansion was driven by changes in user behavior and the introduction of innovations such as PIX (Brazilian P2P/P2B instant payment rail), which has profoundly transformed the country’s financial system.

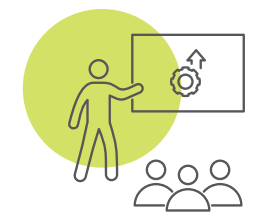
Today, many of our clients use our platform as their primary bank, particularly entrepreneurs who receive payments via PIX. This prompted us to offer a more comprehensive portfolio of financial products, including interest-bearing accounts, investment funds, insurance, cards, and payment solutions.

In 2024, Brazil's Central Bank began requiring financial institutions to implement financial education initiatives – a practice that had already been part of our strategy since 2022. During this period, we provided more than



4.2 million clients with educational content, including articles, podcasts, YouTube series (such as “Rende com a Gente” and “Independência Financeira Feminina”), games, podcasts, and courses. Last year, we reinforced our commitment by adding a button dedicated to financial tips to our app, making access to information easier and more direct.

We improved our cash-out and management solutions, and began offering advance payments for receivables from other POS terminals, as well as multiple bill payments (boletos). We remain the only company in the market offering instant settlement of any type of transaction on a 24x7 basis, enabling the settled balance to be reinvested quickly and conveniently through features such as the Conta Rendeira, a type of interest-bearing current account with a higher yield than a savings account.



# Many of our customers use **our platform as their primary banking solution**, especially entrepreneurs who receive payments via Pix

To ensure that our clients can maintain business operations in the event of unforeseen circumstances, we offer a range of insurance solutions, including life insurance, car insurance, health insurance, and extended warranties or insurance for our clients’ mobile phones, particularly when these devices serve as their primary sales tools. We also invest in logistics efficiency to ensure the rapid replacement of spools, batteries, and other supplies related to the POS terminals, with a focus on supporting our clients’ operations.

## Progress on the ESG agenda

In the ESG pillar, we have strengthened our initiatives and defined tangible plans for 2025. On the environmental agenda, we made significant progress, such as achieving the target of consuming 100% electric energy, compared to 77% in 2023. In the social area, responsible financial inclusion continues to be our great differentiator. Furthermore, we are investing more in digital inclusion and training for disadvantaged youth, particularly through our partnership with G10 Favelas and the establishment of a call center in the low-income community of Paraisópolis, which employs local residents under formal employment contracts.



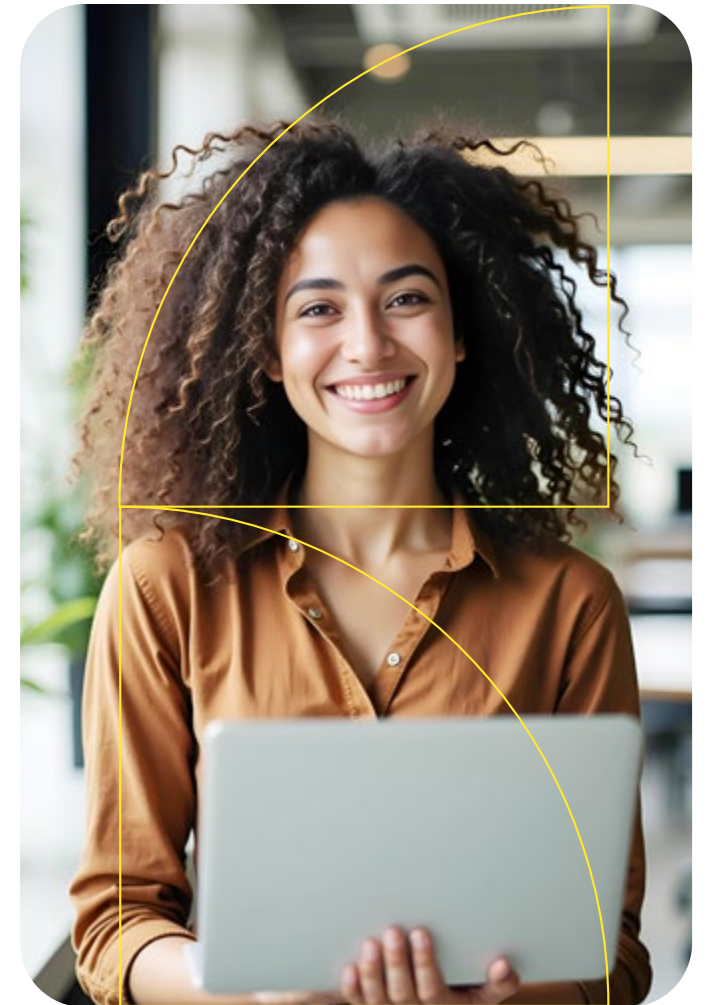
Sustainability Report 2024

Diversity is another important pillar. We believe that diverse and inclusive teams foster creativity, collaboration, and acceptance, which are essential for the continuity of our business. Examples include the *#ElasTech* programs, currently in their fourth year, which train women who want to learn programming skills, with the possibility of being hired by PagBank; and *PagTalents*, our internship program that allocates 50% of the job openings to underprivileged youth.

At the same time, we have reinforced our commitments to the UN Global Compact and the Women on Board seal, and we have continuously improved our performance in rankings published by agencies such as S&P Global ESG, CDP, and Bloomberg.

This year, an important recognition was our ranking: Third among banks and financial services globally, fifth among Brazilian companies, and twenty-second overall among the 500 companies comprising the World's Best Companies in Sustainable Growth. The award, offered by Time magazine in partnership with Statista, a leading provider of statistics and global rankings, is not only a source of pride but also demonstrates our ability to combine financial soundness with sustainability.

We ranked **third among banks and financial services** companies worldwide, **fifth among Brazilian companies, and twenty-second overall in the World's Best Companies in Sustainable Growth awards**, offered by Time magazine in partnership with Statista





**RICARDO DUTRA**  
Chief Executive Officer (CEO)



**ARTUR SCHUNCK**  
Chief Financial Officer (CFO)

## Security and innovation on all our fronts

We received the NBR ISO 22301:2019 Certification - granted by the Business Continuity Management System (BCMS), a standard based on requirements that reinforce a company's security and resilience. This recognition attests to the implementation of excellence, focused on payment solutions, and reinforces the commitment to quality, security, and business continuity under any adverse circumstances.

In terms of innovation, we are investing in solutions that leverage artificial intelligence to enhance the client interface and personalize both the client experience and the products and services we offer. This includes everything from opening an account to solving problems with increasingly sophisticated chatbots that understand each entrepreneur's needs. One of the innovations was a solution from Amazon Web Services (AWS), which reduced waiting times by up to 85%.

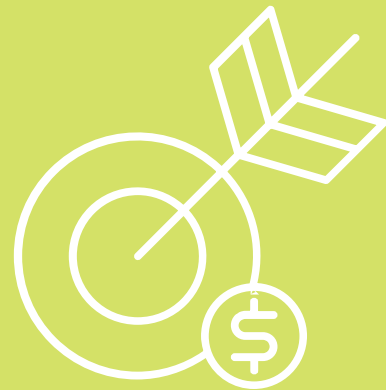
For 2025, we expect to maintain our recurrent business growth trajectory, where we project an increase of between 7% and 11% in gross profit compared to 2024, and an increase of between 11% and 15% in earnings per share compared to the previous year. We work to strengthen the relationship with our customer base, expand our portfolio of products and services, and execute our business strategy perfectly. We will also continue to reinforce our commitment to being an increasingly solid, responsible, and profitable organization.

**Enjoy your reading!**



**ALEXANDRE MAGNANI**  
President & Chief Operating Officer (COO)

# HIGHLIGHTS FROM THE YEAR



We launched the CDB with the highest yield in the market, of

# 130%

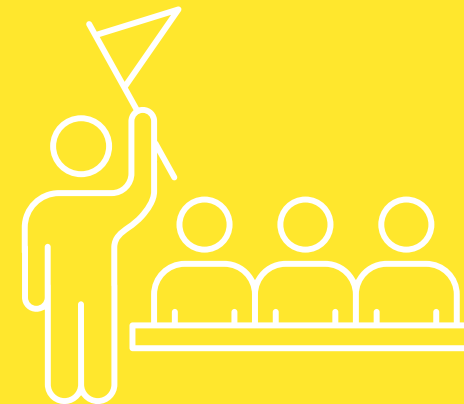
Deposits:  
R\$ **36.1 billion**

**33.2 million** clients, **2.2 million** more than in 2023

**2.1 billion,** net income (the highest in our history)

R\$ **3.4 billion** Credit portfolio

R\$ **48.2 billion** Expanded credit portfolio



More than

# 1,000

leaders participating in the 'Pags Way of Leading' program

**8.595** employees

# 50%

of our senior management team **are women**

# 26%

of our professionals **were promoted** or received salary increases

## #ElasTech:

the program received over **4,100 applications**, and ten and ten **women participants were hired for technology positions at PagBank**

## PagTalents:

Of the **96 program spots**, **98.9% were filled by students from disadvantaged backgrounds**, exceeding the initial target of **50%**

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**GRI - 2-2, 2-5, 2-14**

For the last 18 years, PagBank has been working to simplify the financial lives of millions of people and businesses throughout Brazil. We provide our clients with a safe, efficient, and intuitive banking and payment experience, combining state-of-the-art technology with excellent customer service.

In this fifth edition of our Sustainability Report, we outline the main advances achieved throughout 2024 – a remarkable year in which we recorded the best financial result in our history – and reaffirm our purpose of expanding financial inclusion in the country through increasingly innovative products and programs.

Over the next pages, we will highlight the initiatives we developed, focused on strengthening our commitment to increasingly consistent sustainable policies and actions, as well as our constant effort to align ourselves even more closely with the best practices in terms of digital security and fraud prevention.

This report was prepared in accordance with the principles of the Global Reporting Initiative (GRI) - GRI Standards 2021, the Sustainability Accounting Standards Board (SASB) Indicators for “Software & It Services - Technology & Communications Sector, and the United Nations’ Sustainable Development Goals (SDGs).



The Board of Directors is PagBank’s highest governing body and is responsible for overseeing management and defining corporate guidelines. This Sustainability Report is supported by the Executive Board (CEO, CFO, and Chief Executive Officer), with content developed by the ESG department and reviewed by the relevant executive areas.

Our leadership is still in the process of maturing in ESG matters, and is supported by a specialized team. In every way, we strive to strengthen engagement and integrate ESG considerations into our strategy and decision-making processes.

The indicators reported herein include all companies and businesses under the corporate control of PagBank1, a publicly traded company listed on the NYSE. The companies included in the sustainability report are the same as those in the financial statements. Information that was provided to a limited extent by PwC is listed in the GRI summary.

As in the last four years, Instituto Totum audited the Greenhouse Gas Inventory. It is important to note that the preparation of the report was monitored and approved by the company’s Sustainability Committee.

# Material topics

GRI - 3-1, 3-2

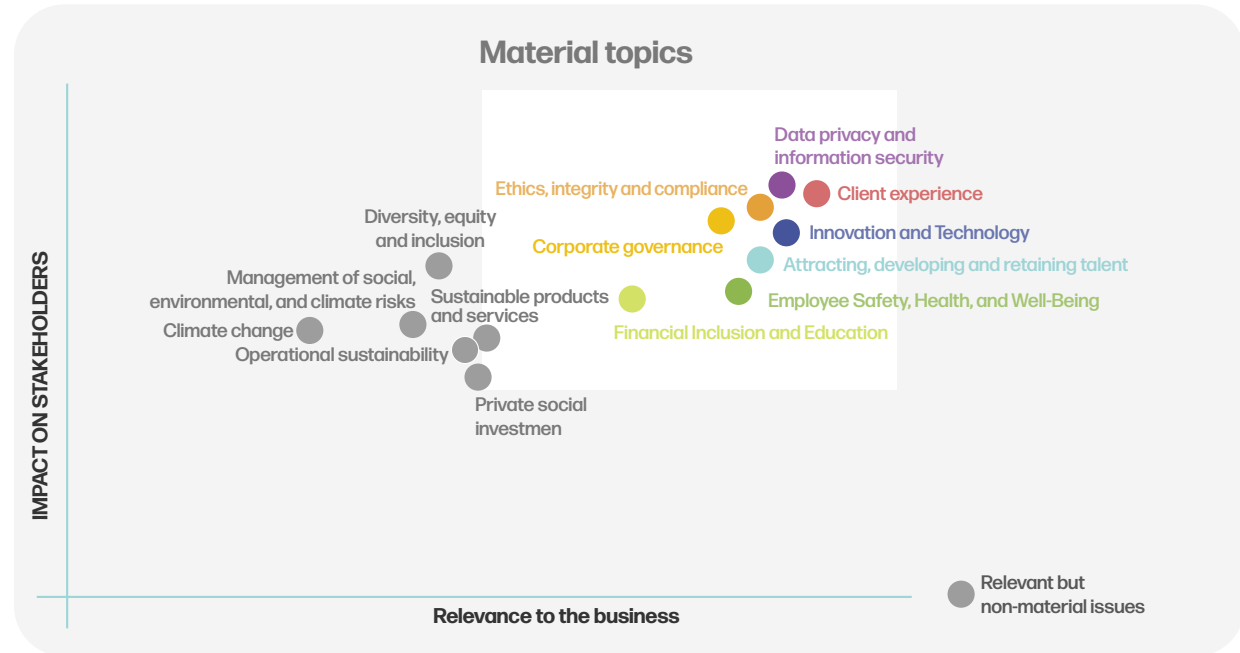
We developed our double materiality matrix in 2024, following the guidelines of the GRI Standard, which takes into account the context of the organization and identification of relevant topics within the company's operations and potential and actual impacts by analyzing mapped corporate risks and the importance and prioritization of impacts.

After identifying the topics potentially material to our sector of activity, we analyzed the positive and negative impacts of each one based on two dimensions:

▪ **Internal Impact:** - assessed in terms of business criticality and associated risks, through interviews with executives and questionnaires.

▪ **External Impact:** assessed in terms of the topic's social relevance, based on qualitative interviews and online surveys (SurveyMonkey).

The consultation process conducted by PagBank included an in-depth market analysis and a survey with its key stakeholders – executives, employees, suppliers, investors, clients (including micro and small entrepreneurs, corporations, partners, sub-acquirers, and others), as well as regulatory and self-regulatory bodies, industry associations, and non-governmental organizations with which we interact. In total, 8,832 consultations were carried out. **GRI - 2-29**



	Previous (2021)	Actual (2024)
MATERIALITY	Customer relationship	Customer experience
	Data security and privacy	Data privacy and information security
	Business ethics	Ethics, integrity and compliance
	Governance and transparency	Innovation and technology
	Talent attraction and retention	Corporate governance
	Education and financial inclusion	Attraction, development and retention of professionals
	Diversity and inclusion	Safety, health and well-being of professionals
	Energy Efficiency in operations	Inclusion and financial education
	Impact investing	Diversity, equity and inclusion
	Climate strategy	Sustainable products and services
	Partner and supplier management	Management of social, environmental and climate risks
	Financial innovation	Sustainability in operations
		Private social investment
		Climate change

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# About Us

We provide a 100% digital, free, and integrated account

**GRI - 2-1, 2-2**



PagBank is a publicly held company, listed on the NYSE and regulated by the SEC (Securities and Exchange Commission), and offers a wide range of innovative solutions in financial services and means of payment. Through an extremely lean corporate structure compared with other financial institutions, PagBank focuses on innovation, creation of scalable products, and massive financial inclusion.

Headquartered in the city of São Paulo and operating in 100% of the Brazilian territory, we are present in Brazil's more than 5,500 municipalities. In December 2024, PagBank had 8,595 employees.

Since its inception in 2006, PagBank has established itself as an innovative financial technology provider,

primarily serving individual entrepreneurs, micro-businesses, and small-to-medium enterprises in Brazil. Among its competitors, PagBank is the only financial technology provider in the country that offers a complete ecosystem, including banking and payment services through a single interface – through a single app, a single platform, and a single customer support.

We are a Grupo UOL company and have two main business units: Payments and Financial and Banking Services. PagBank offers a simple, secure, and hassle-free way to have a free, 100% digital bank account. Through this account, clients can manage their money, obtain a debit or credit card, save, and access a wide portfolio of investments.

Its end-to-end payment ecosystem allows clients to accept a wide variety of payment methods, both online and in person, including credit cards, debit cards, meal vouchers, payment slips (boletos), bank transfers, and cash deposits.

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# Corporate structure

**PAGBANK'S AIM IS TO MAKE THE FINANCIAL LIVES OF CONSUMERS AND BUSINESSES EASIER, AND IT OPERATES ACCORDING TO THE FOLLOWING VALUES:**

**ALL FOR THE CLIENT**  
We make life easier for our clients with focus, agility, and a sparkle in our eyes. We work to find simple, creative, and efficient ways to meet their needs, exceed their expectations, and improve their financial experiences.

**LEADING ROLE**  
We play a leading role in making a difference, with responsibility and courage in the face of challenges. We focus on delivery and operate with a sense of urgency and resilience, without fear of taking risks, making mistakes, and challenging ourselves. We go beyond the conventional, guided by the innovative and pioneering spirit embedded in our DNA.

**RELIABILITY**  
Our actions bring security to our clients, partners and investors. We deliver on our commitments, acting with transparency and integrity in everything we do, developing intelligent solutions without sacrificing security.

**COLLABORATION**  
We value collaboration as a path to growth. We share knowledge, value diversity of opinions, and work determinedly to create value for our clients and investors.

**SIMPLICITY**  
We focus on simplicity in order to offer our clients a positive, uncomplicated and streamlined experience. That's why we're always looking for approaches and practices that make our processes, communications, products, and solutions more accessible, intuitive, and functional.



## Membership associations

GRI 2-28

We are in line with the main initiatives in the financial and digital payment sector through our membership in the following foundations and associations:

- ABBC - Brazilian Association of Banks
- ABECS - Brazilian Association of Credit Card and Service Companies
- ABRANET - Brazilian Internet Association
- ANBIMA - Brazilian Association of Financial and Capital Market Institutions
- APIMEC - Brazilian Association of Capital Market Analysts and Investment Professionals
- Camara-e.Net - Brazilian Chamber of Digital Economy



We are also part of the Women on Board (WOB) initiative – an independent, non-profit organization that recognizes companies committed to gender diversity in senior management. We earned the WOB seal for having at least two women on our Board of Directors, confirming our commitment to equity and the promotion of women’s participation in the corporate environment.

Still on the subject of gender equity, we contribute to the Women Empowerment Principles (WEPs), a set of principles that guide companies on how to empower women in the workplace, in the market, and in the community.

Additionally, PagBank has been a signatory to the United Nations Global Compact for over four years. This initiative, launched in 2000 as a call-to-action for companies to align their strategies and operations with the Ten Universal Principles in the areas of Human Rights, Labor, Environment, and Anti-Corruption, promotes actions that contribute to meeting the challenges faced by society. This is the world’s largest corporate sustainability initiative, with more than 16,000 members, including companies and organizations, distributed along 70 local networks, spanning 160 countries.



## Political Influence

GRI - 415-1

PagBank does not make financial contributions to lobbying firms, interest representatives, political campaigns or candidates in Brazil or abroad. However, we collaborate with trade associations and/or tax-exempt groups.

In 2024, these contributions reached **R\$ 1,053,504.03**

# Timeline

Evolution of PagBank and the Brazilian payment system

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## 2006

- PagSeguro is created to offer UOL users the option of making online payments. The aim was to become the Brazilian version of PayPal.



## 2009

- PagSeguro reaches more than 100,000 online stores.

## 2010

- End of the exclusivity agreement between Visa/Cielo and Mastercard/Rede.

## 2011

- PagSeguro reaches more than 250,000 online stores and 15 million buyers.



## 2013

- PagSeguro reaches 23 million buyers.
- PagSeguro launches the first POS device (swipe model).
- Brazilian Central Bank (BACEN) creates Regulation for Payment Institutions.

## 2014

- Debit and credit card reader for Android and iOS platforms.

## 2015

- Launch of Moderninha (mPOS).
- Launch of the PagSeguro prepaid card.

## 2016

- Launch of Moderninha in the Pro and Wi-Fi versions.
- PagSeguro Sales app (for point of sale).



## 2017

- Launch of Minizinha (mPOS).
- PagSeguro Minha Conta App (Digital Account in the app).
- PlugPag - integration with third-party sales systems.
- Pag.ae - payments via social media.

## 2018

- The company's IPO takes place on the New York Stock Exchange (NYSE), resulting in one of the largest capital increases for a Brazilian fintech: US\$2.6 billion.
- PagSeguro starts issuing corporate cards. The company starts its credit operation.



## 2019

- PagSeguro launches the PagBank Digital Account.
- For R\$60 million, the company acquires a license to operate as a full-service bank.
- Launch of the Account Card and Credit Card.
- New portfolio of POS terminals (Minizinha Chip, Moderninha X, and Moderninha Pro 2).



## 2020

- Initial development of a series of value-added services for merchants.
- PagBank launches its first guaranteed credit product for consumers.
- Launch of PIX (Brazilian P2P/P2B instant payment rail) and the initial phases of Open Banking.
- Launch of the first Certificates of Deposit (CDs).
- Moip/Wirecard is acquired.

## 2021

- PagBank develops HUBs across the country.
- Public hearing on new banking regulations.
- Launch of the PagInvest platform with new CDs, investment funds, cryptocurrency fund, and home broker.
- Launch of insurance products (Home, Life, and Mobile).
- Launch of PagBank Payroll Loan.
- Acquisition of Concil, a reconciliation company, and BoletoFlex, which deals with installment payments via payment slips (*boletos*).

## 2022

- Launch of PagBank business account.
- Free credit card linked to Certificates of Deposit.
- Debit card.
- Overdraft protection.
- Launch of *Poupar Automático* (Automatic Savings).
- Launch of PIX protection.
- R\$20 billion in PagBank deposits.
- PagBank launches PagTotem.
- Central Bank issues new capital requirement regulation for payment institutions.

## 2023

- Rebranding to PagBank.
- Tap on Phone.
- Billing platform using QR Code, PIX + payment slips (*boletos*).
- Facial recognition system.
- Payroll solution.
- Direct credit from third-party acquirers.
- Launch of Cofrinho (Piggy Bank).
- Launch of Card protection insurance.

## 2024

- Launch of Business Insurance.
- Launch of cashback on invoice (1%).
- Launch of PagBank *Parceiros* (automation program).
- Launch of CDs 130%.
- Achievement of AAA certification from S&P and Moody's.
- Launch of *Cartão Multiplo*.

## Awards and Recognition

- According to Brand Finance Brazil 100, we are one of the six most valuable brands in the country's financial sector. We also placed 30th among the 100 largest brands in the Brazilian market, according to the Brand Directory ranking.
- We placed 1st in Exame magazine's *Maiores e Melhores* award in the Financial Services category, competing against 42 other companies in the sector.
- For the second time we have been recognized as one of the World's Top FinTech Companies by CNBC and Statista Inc (no ranking specified).
- We were considered Brazil's 2nd best bank, according to the Forbes ranking.
- PagBank was chosen as one of the 'World's Best Companies - Sustainable Growth 2025' by TIME magazine, in partnership with Statista Inc., one of the leading global platforms for statistical data and market analysis. We ranked 21st in Interbrand's "25 Most Valuable Brazilian Brands" ranking, with a brand value of R\$728 million.
- We are among the 50 most valuable brands in the country, according to a survey conducted by Kantar BrandZ. We came in at number 46 and were valued at US\$ 359 million.
- Among the six indicators of the Valor 1000 award, we ranked 1st in Net Revenue (by annual net sales); 2nd in Net Revenue Evolution (average variation over the last 5 years), and 1st in EBITDA interest coverage on financial expenses.
- In the Reclame Aqui Award, we received recognition in three categories: Best Digital Bank (Category: Digital Banks and Cards - Large Operations); Best in Means of Payment (Category: Electronic Means of Payment - Large Operations), and Jeane Nunes as Best Customer Service Attendant, with more than 1,000 Positive Reviews (Category: Customer Service Attendant - Large Operations).
- We came 7th in the "Best Digital Bank" category by popular vote and 16th in the "Top 20 Most Relevant Digital Banks in Brazil" category, in the Ibest award.



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# Products and Services



# Products and Services

GRI - 2-6,  
3-3: Innovation and Technology



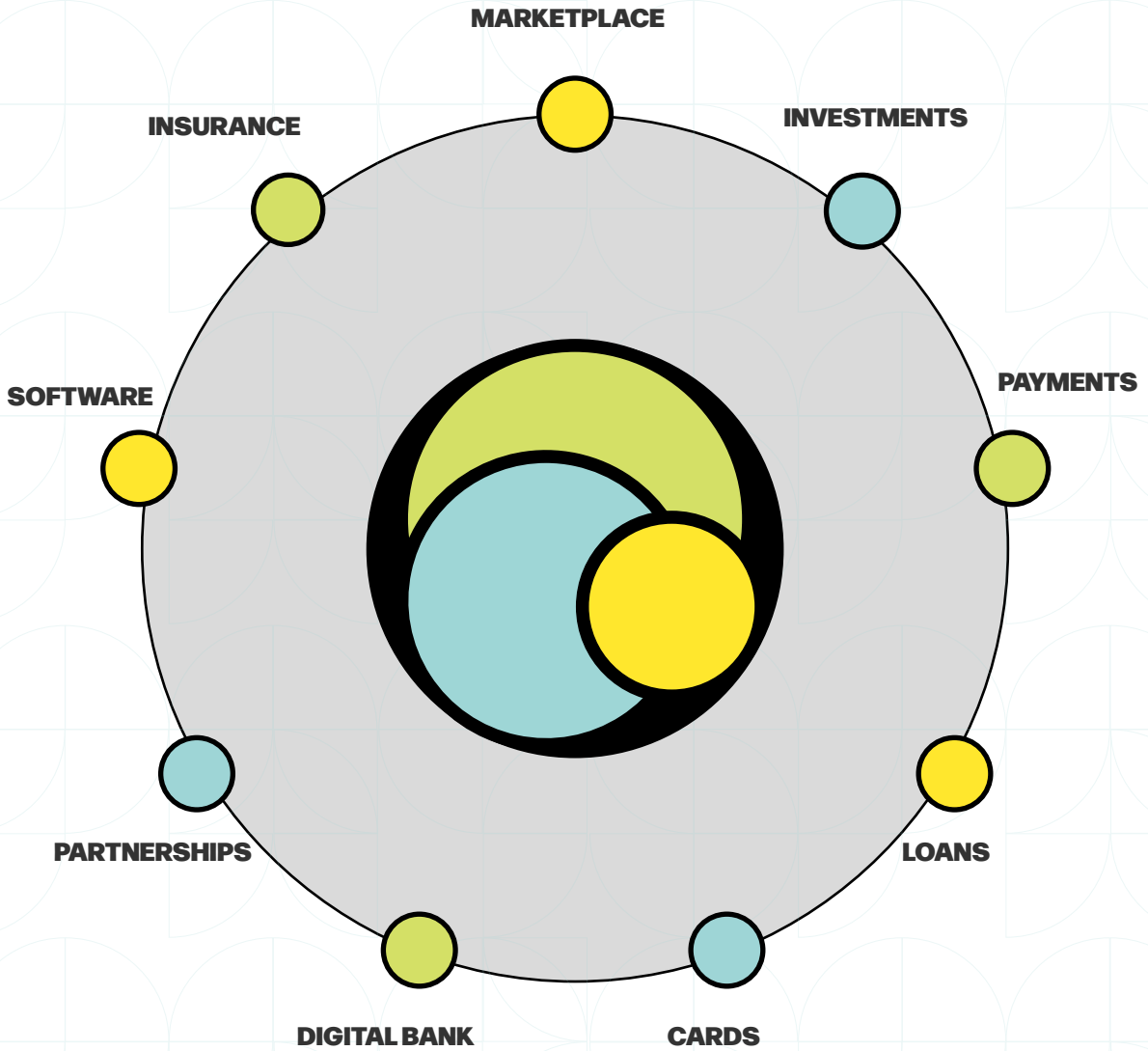
We allow our clients the chance to manage their business in a safe, accessible, and straightforward manner, through a free digital account that centralizes all cash-out options, functionalities, and services in a single ecosystem. This account offers a 100% online onboarding process with no red tape.

Moreover, the company sells equipment for payment via credit or debit cards, prepaid cards, vouchers, and PIX. The main highlight is *Moderninha*, the best-selling model and customer favorite, but the portfolio includes several other POS terminals, with a variety of options and advantages. We also offer the *PagVendas* app as a facilitator to manage sales.

# Complete and integrated solution:

payments, financial services, and software

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**INSURANCE**

- Residential
- Health
- Personal
- Pix

**MARKETPLACE**

- Cross-Border
- Pix
- Payment Link
- P2P
- Gateway
- POS
- Checkout
- PagTotem
- mPOS
- QR Code
- EFT (Electronic Funds Transfer)
- Advertising
- Cashback
- 70 partners

**INVESTMENTS**

- Fixed Income
- Multimarket
- Equities
- Foreign Exchange
- Cryptocurrencies
- ESG

**PAYMENTS**

- Interest-Bearing Account
- +170 Investment Fund
- Financial Education
- Home Broker
- Automatic Savings
- CDBs and Government Bonds
- Stock and Crypto Analysis
- Investment Advisory

**LOANS**

- Payroll Loan
- Invoice Anticipation
- Working Capital
- FGTS Birthday Withdrawal
- Overdraft

**CARDS**

- Debit Card
- Credit Card
- Prepaid Card

**DIGITAL BANK**

- Bill Payment
- Salary Portability
- Deposits
- Pix
- Mobile Recharge
- Tax Collection
- Withdrawals
- Transfers

**PARTNERSHIPS**

- Easy Delivery
- Single Ticket (public transport card)
- Uber
- Spotify
- Ifood
- Google Play
- Tinder
- Xbox
- Playstation
- Steam
- Sky TV
- Claro TV

**SOFTWARE**

- Canal
- ClubPag
- PagVendas
- Yamí
- PlugPag

## Payment devices (POS terminals)



We launched our first POS terminal in 2006. Since then, we have expanded our portfolio to offer the best option to all merchants and businesses on the same platform, providing a fully digital and integrated experience.

For clients who use multiple terminals, there is an option to distribute customized terminals bearing their own brand, without the PagBank

logo or colors. In addition, clients have access to a wide range of solutions that can complement the offerings from integrator partners.

In 2025, the POS terminals will have two new solutions: PIX by NFC, which guarantees even more convenience for both sellers and their clients, and the sales report\*, a tool that allows partners to monitor their sales performance in greater detail.

Through all our options of payment equipment, it is possible for clients to make instant payments, providing immediate liquidity:

### 1 Minizinha NFC 2

It is one of the most popular and economical options. It has a large color screen, accepts payments via NFC, and offers high technology in a small, pocket-sized design. In addition to accepting credit and debit cards and vouchers, it allows sellers to send customers proof of purchase via SMS or email free of charge.

### 2 Moderninha Pro 2

This is the most complete option, with no leases, and it allows small-business owners to quickly and securely receive payments. It is easy to charge and the battery lasts all day, depending on use. Its screen is larger and can be shared with up to six people. It also accepts credit and debit cards, meal cards, and payments via QR code.

### 3 Minizinha Chip 3

It has a Wi-Fi connection, a SIM card with a free data plan, and a larger, color display. It accepts major credit and debit cards, meal cards, and NFC payments.

### 4 Moderninha Plus 2

Perfect for micro-enterprises, self-employed workers, and establishments such as beauty salons and personal care clinics, it can be shared with up to six professionals. It also accepts PIX and NFC payments and comes with a SIM card and free data plan.

### 5 Moderninha Smart 2

It is suitable for use at the checkout counter and accepts credit, debit, and QR code payments quickly and easily. It features a modern design, a Wi-Fi connection, a 5G SIM card, Bluetooth, a touchscreen, and an integrated camera. It comes with the PagVendas app, which helps merchants manage sales, product inventory, and customers.

\*Available at Smart terminals

## Cash-in solutions

Fund transfer methods that can be accepted via web checkout, in-app checkout, or in person via POS terminals. Credit and debit cards, meal vouchers, payment slips (boletos), bank transfers, and bank debits are all included in this solution. Other products on this front are:

- Instant payment rail (PIX).
- Payroll portability, which allows consumers to have their salaries credited directly into PagBank's free digital account.
- ACH and wire transfers.
- Issuance of payment slips (boletos) that can be paid online or at any bank branch.
- Credit products.

## Prepayment of credit card receivables

This feature allows retailers to offer credit card installment payment options to their customers without compromising their cash flow. In addition to generating financial income for the company, it is an important source of working capital, especially for micro-, small-, and medium-sized enterprises with difficulty to access credit from banks or traditional financial institutions.

### Advanced integrated functionalities and value-added services and features

PagBank's digital account comes with a variety of advanced integrated features, provided free of charge, as well as value-added services and features designed to help consumers and merchants, such as:

- 24/7 customer care center.
- **PagVendas:** Enterprise Resource Planning (ERP) and business management.
- **Concil:** reconciliation service for cash and card sales.
- **ClubPag:** loyalty program.
- **EnvioFácil:** logistics and delivery of goods.
- Immediate activation of POS terminals.
- In-person or online purchases using the account balance, through partners.
- Use of cards issued by PagBank or cards from other financial institutions in the eWallet (functionality available on the PagBank platform).
- Payment of bills and taxes.

## Cash-out solutions

- Online shopping via eWallet.
- PagBank prepaid cards and ATM cards.
- Bill payments.
- PIX, the Brazilian P2P/P2B instant payment rail.
- Cross-border transactions (CBT).
- Top-ups based on account balance for an extensive list of telecom, transportation, and entertainment partners.
- QR Code transactions using PagBank terminals.

## Portfolio of payment solutions and methods

### Sales channel and customer service

The company's sales strategy includes an online partnership with UOL, Brazil's highest-rated Internet portal. Besides, our sales centers are strategically distributed to cover the largest part of the Brazilian territory.

### Financial structure

We are a company with a sound financial structure. To maintain this balance, we rely on diversified sources of funding, such as deposits, which results in a structurally lower cost of funding.

### Payments

PagBank offers a complete portfolio of products and services for entrepreneurs and merchants of all kinds, including in-store, online, multichannel, and self-service payment solutions.



In this way, clients can advance their card sales automatically and instantly 24/7, including weekends and public holidays. Merchants can count on our full-service digital bank, as well as payment solutions. [See below for a list of all the payment services offered by PagBank.](#)

### In-store payments

Complete portfolio for different seller profiles, who can choose between mPOS, POS, Smart POS, and PagTotem.

### Online payments

- **Checkout/Gateway:** integrating the shopping cart with the store's e-commerce.
- **Payment Link:** quick and easy, without relying on websites or POS terminals
- **Envio Fácil (Easy Shipping):** safer, faster and, more affordable product shipping service.
- **Cross-border:** international payment solution focused on games, software, and digital payments available in Europe and Latin America.



### Value-added services

- **Concil:** bank reconciliation with cash management and forecasting
- **PagVendas:** business management and control software
- **ClubPag:** loyalty program, with an emphasis on customer retention and engagement.
- **PlugPag:** connecting the POS to the merchant's automation software
- **ETF:** cash management, issuance of invoices, and integration with mobile phones and tablets.
- Possibility of receiving from other POS terminals (multi-payments).

## Financial services

We have a broad and frequently evolving portfolio of day-to-day banking services, partnerships that cater from the youngest to the most experienced audience, different types of cards, credit products, an investment platform that is fully integrated with our app, and insurance products from partners.

**Day-to-day banking:** free and unlimited deposits, withdrawals, transfers, PIX, payment of bills and taxes, cell phone top-ups in the prepaid and Controle plans, business account for companies that have more than one partner, and a payroll management tool.

**Partnerships:** our clients can use their account balance to buy credits for services widely used by Brazilians, such as Envio Fácil (Easy Shipping), Bilhete Único (Transportation Card), Uber, Spotify, iFood, Google Play, Tinder, Xbox, Playstation, Steam, Sky TV, Claro TV, and others.

**Cards:** we have debit, credit, prepaid, and account cards.



**Credit:** payroll loans for public officials, FGTS Early Prepayment, working capital for merchants, special overdraft protection, and advance receivables of trade notes for suppliers.

**Investment Funds:** with opportunities starting at R\$1.00.

**Analysis:** with morning call, technical analyses, and own content (stocks/cryptocurrencies).

**Investment Advisory:** a capable and motivated team.

**Financial Education:** functionality incorporated into the app that helps our customers develop their finances.

## Investments

- **High-yield savings accounts (*Conta Rendeira*):** a digital account that yields more than regular savings account.
- **Automatic Savings:** a solution in which merchants choose a percentage of their sales to be automatically invested in PagBank's CDs.
- **Fixed Income:** the best CDs on the market issued by PagBank – offering 130% of the CDI (Interbank Deposits) with daily liquidity – and government bonds.
- **Variable Income:** shares, real-estate funds, and BDRs (Brazilian Depositary Receipts).
- **Pix:** protected transactions, plus access to Coursera and prizes of up to R\$30,000.

We launched the **Certificates of Deposits (CD)** with the highest yield on the market, **130%**

## Insurance

- **Home:** for homeowners and tenants, with innumerable plans.
- **Life:** comprehensive coverage in the event of death and reimbursement of accident expenses.
- **Health:** no limit on consultations and up to four dependents at no additional cost.
- **Protected Card:** protects against losses if the PagBank card is lost or stolen. It allows clients to make sales, perform banking services and reconciliations, and manage chargebacks and ERP integration.



Sustainability Report 2024

## Software

### PagVendas

A solution in which the client can manage sales and issue invoices, fully integrated with their cell phone or tablet.

### ClubPag

PagBank's loyalty program is an important tool for strengthening the relationship between merchants and their customers.

### PlugPag

Connects the POS terminal to the merchant's commercial automation software.

### PagSeguro TEF

Option that offers reconciliation, management, and control services for the client's business.



## Cards

### Credit card

Clients can use their credit card limit without having to pay a monthly fee, make installments purchases, and easily pay their bill. The card is guaranteed by CDs and by the available account balance, offering security for both merchants and consumers.

### Debit card

Free of charge, it gives customers greater ease and control in their everyday purchases. It has NFC capability either through mobile devices or proximity cards, and allows for withdrawals without monthly fees or bills.

### Money card

Use of the available account balance directly with the card. No monthly fee or bill.

### Prepaid card

A practical option to control spending, the prepaid card allows consulting via app, as well as top-ups using balance, direct deposit, or payment slips (*boletos*).

# Ethics, Compliance and **Governance**



# Ethics, Compliance and Governance

GRI - 2-9, 2-10, 2-13, 201-2, 408-1, 409-1, 3-3: Ethics, integrity and compliance, Corporate Governance

With solid corporate governance guiding its operations and strategic planning, PagBank has a specific policy in place approved by senior management, based on five pillars:

## EQUITY

Treat all shareholders and stakeholders fairly and equally, respecting their rights and duties.

## ACCOUNTABILITY

Share information in a clear and concise manner, assuming the consequences of acts and omissions, and act diligently and responsibly.

2024

## TRANSPARENCY

Provide relevant information in a clear manner, in addition to the information required by regulators.

## CORPORATE GOVERNANCE

Regulate company operations and management while respecting stakeholder relations.

## CORPORATE RESPONSIBILITY

Ensure the company's economic and financial viability, guaranteeing long-term sustainability, creation of shared value, and benefits for society.



The Board of Directors defines our strategy and overall policies, including our mission and values

GRI - 2-9, 2-10, 2-11, 2-12, 2-13, 2-17, 2-18,  
SASB TC-SI-130a.3,  
GRI - 3-3 Corporate Governance




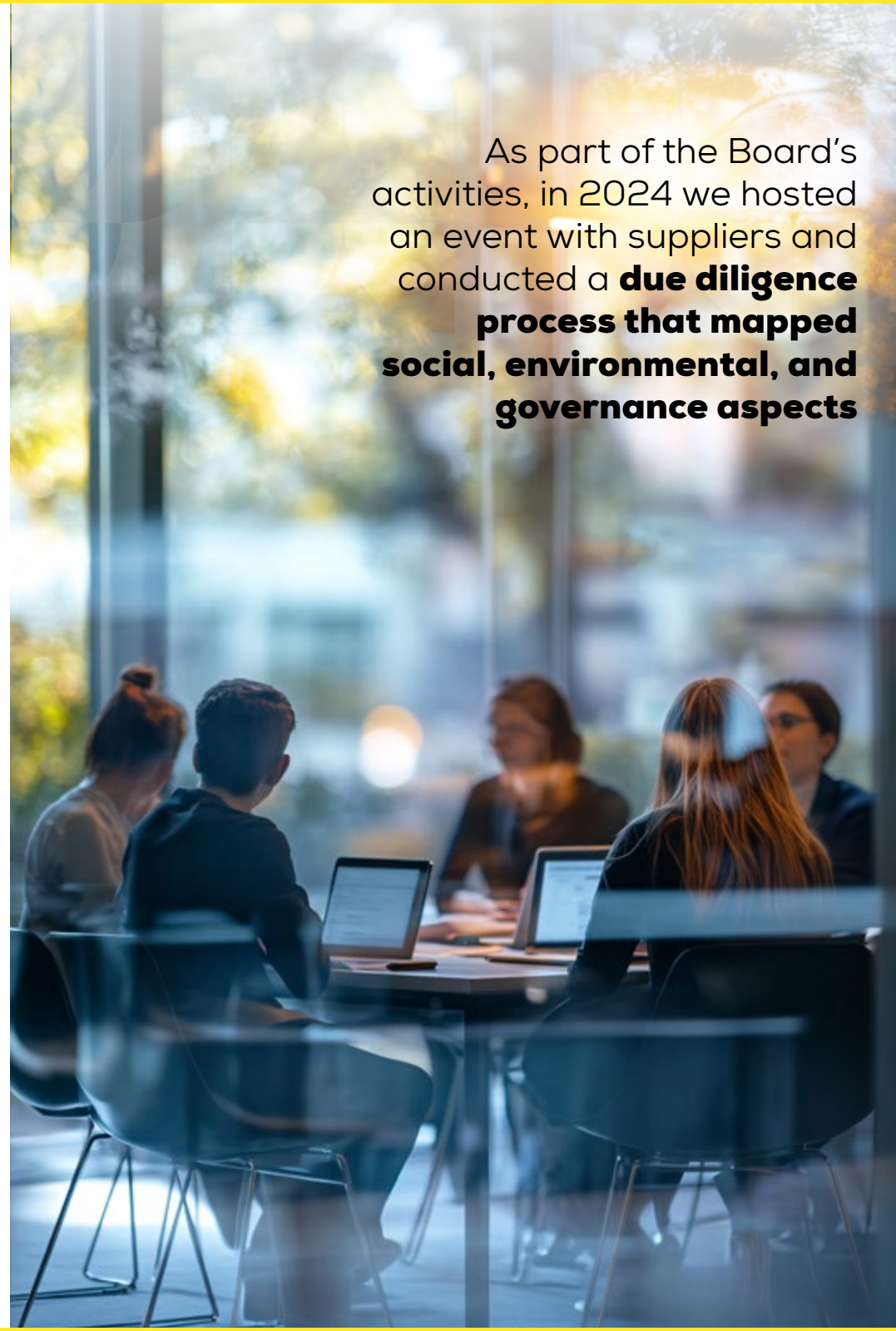
We have committees that address specific topics. All of them provide advisory support to the Board of Directors and the Executive Board

## Board of Directors

The Board of Directors is responsible for defining our strategy and general policies, including our mission and values, and for supervising management, electing and removing directors, and appointing independent auditors, among other duties. It is also directly involved in the Sustainability and ESG debate, monitoring the main issues on the corporate agenda in regular meetings.

It consists of six members, – three men and three women – three of whom are independent members (including two women), in accordance with the Securities and Exchange Commission (SEC) and New York Stock Exchange (NYSE) criteria. The others are internal members. Board members remain in office until the next annual general meeting, unless the shareholders decide otherwise.

 [Click here to see the composition of our Board of Directors](#)



As part of the Board’s activities, in 2024 we hosted an event with suppliers and conducted a **due diligence process that mapped social, environmental, and governance aspects**



Luis Frias is the current Chairman of the Board of Directors. The statutory directors of operating companies are not members of the Board. The Board's performance is evaluated through external and internal audits, as well as internal controls, in compliance with the requirements of the Sarbanes-Oxley Act<sup>1</sup>.

Once the Internal Controls Letter (ICL) is issued, management and the relevant areas define an action plan with deadlines to address each identified deficiency. The SOx team then monitors the implementation of these plans, and the responsible area carries out tests to confirm that the corrections have indeed been made.

<sup>1</sup>A US law enacted in 2002 to curb fraud and errors in corporate financial statements.

### Committees<sup>2</sup>

Complementing the governance structure, the company has executive committees that deal with specific topics in order to ensure that the strategies defined are aligned with the risks identified and the applicable legislation. They all advise the Board of Directors and the Executive Board.

## The Board is directly involved in discussions on Sustainability and ESG

<sup>2</sup> The composition of the Board and committees reported refer to their configurations as of December 31, 2024.

### Audit Committee

The company's only statutory committee it is responsible for overseeing accounting processes, financial reports, and audits. It is composed of three members, all of whom are independent.



### Credit, Risk and Liquidity Committee

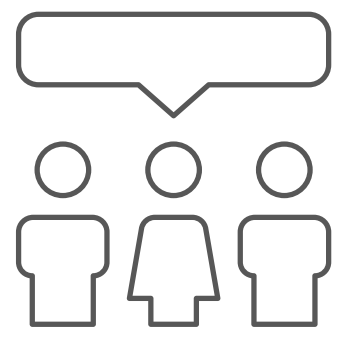
This committee supports the definition and monitoring of risk policies, especially in relation to default by card issuers – who are responsible for passing on the fees for transactions carried out by cardholders – and acquirers, who work together with PagBank in approving these transactions. The committee is composed of a permanent member of the company and a chairman.



### Finance Committee


Composed of seven members of the company's senior management, this committee is responsible for advising the Board of Directors on the performance of PagBank's economic strategy, cash generation, investments, and mitigation of financial risks.





### Corporate Governance Committee

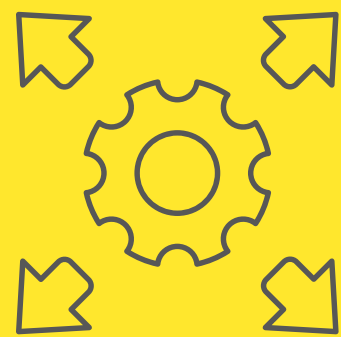
This committee advises the Board of Directors on the principles of corporate governance, in accordance with the company's objectives.

 [Click here to learn more about the committees and their composition](#)



### Information Security Committee

It advises the Board of Directors on issues relating to Information Security; identifies and sets controls on the internal and external risks to which PagBank is exposed in relation to Information Security; and aligns the strategy, methodology, communication, and response models in the event of incidents and in the business continuity plan, pursuant to the legislation in force.



### Data Governance Committee

It establishes a governance structure for data privacy and protection at PagBank; it defines which relevant data is exposed to internal and external risks, and establishes controls to mitigate such risks. It is also responsible for identifying and appointing the owner of data domains and those responsible for classifications, aligning the methodology to the business strategy, and defining the general rules relating to the organization, its operation, and structuring of the Committee's activities.



### ESG Committee

The ESG Committee reports to the Board of Directors and meets quarterly to discuss governance, environmental, and social matters.

# Policies

**GRI - 2-23, 2-24**

PagBank’s internal policies are managed by the areas responsible for their development, such as Human Resources, Procurement, and others. They are also monitored based on information received through the whistleblowing channel.

## Grupo UOL’s Code of Ethics and Conduct

Grupo UOL has a Code of Ethics and Conduct that applies to all companies in the group. This document outlines proper professional conduct and must be acknowledged and followed by all employees while performing their duties. The content is structured according to the items listed in the beside table:

The Human Resources Department oversees compliance with the Code and is responsible for monitoring the information received through the whistleblowing channel, aimed at reporting conduct and processes that do not comply with the Code.

1. Mission, Vision and Values
2. Personal conduct
3. Protection of company assets
4. Business conduct
5. Conduct on social media
6. Code of ethics for journalists
7. Conduct in dealings related to investment activities
8. Situations that raise concerns
9. Responsibilities for compliance with Grupo UOL’s Code of Ethics and Conduct
10. Questions and reports



## Compliance Code (group)

- Promotes internal control to prevent unlawful or unwanted conduct;
- Enables risk management;
- Guarantees legal certainty;
- Provides knowledge and information;
- Trains employees;
- Helps form an ethical framework, together with UOL’s Code of Ethics;
- Preserves leadership based on competitive ethics (regulated by HR).

### Grupo UOL’s Procurement Policy

The purpose of this policy, which is regulated by the procurement area, is to set out rules and criteria for the acquisition of goods and/or services, in order to guarantee standards of ethical conduct, efficiency, and quality of the related processes, and to constantly seek cost savings and alignment with the company’s strategic objectives.

### Social, Environmental and Climate Responsibility Policy

Highlights the company’s commitment to operating with social, environmental, and climate responsibility, seeking preventive, educational, charitable, inclusive, and supportive actions to combat illegality. This policy is guided and regulated by CMN 4945/2021 of the Brazilian Central Bank.

# Risk Management and Internal Controls

GRI - 201-2

PagBank's Risk Management and Internal Controls area is responsible for implementing and maintaining the procedures listed in the Internal Controls and Operational and Social and Environmental Risk Management Policy, which establishes mechanisms for identifying, evaluating, monitoring, controlling, and mitigating risks. It operates independently, but is connected to all sectors of the company.

The area is overseen by a Risk & Compliance Department, which is responsible for consolidating the management of the main corporate risks. The Chief Risk Officer (CRO) manages this area and reports to the Chief Operating Officer (COO), ensuring alignment with the organization's strategy and governance. The Department has a General Integrated Risk Management area that covers the following risks: Market, Liquidity, Capital, Operational,

and Internal Controls. There is also an area dedicated to managing credit risk.

This organizational structure enables specialized action by type of risk, promoting the integration of risk management practices across all areas of the company. This area interacts with other company sectors and participates in internal committees, providing a comprehensive, preventive, and strategic view of risks.

The risk guidelines are based on the current norms, including the rules and policies established by the Brazilian Monetary Council (CMN) and the Brazilian Central Bank (BCB) for regulated institutions, with which our company fully complies. Our operating model is based on the concept of the Three Lines of Defense, in which each hub acts according to its roles and responsibilities.

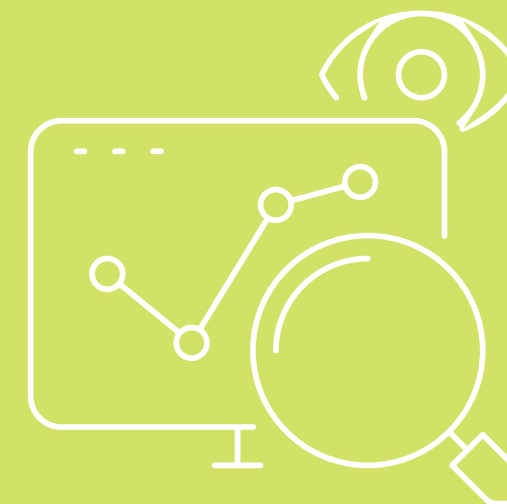
**1<sup>st</sup> Line of Defense:** analysts and area managers work in the areas where the processes occur. They are responsible for identifying and implementing controls, as well as managing risks associated with their activities.

**2<sup>nd</sup> Line of Defense:** all employees from the Operational Risk, Internal Controls, and Compliance Departments work on this front and are responsible for assisting the first line of defense in identifying risks and their subsequent mitigation. This line of defense monitors and assesses the risk exposure of processes by analyzing the quality of the control environment and acting in an advisory capacity to suggest process revisions or new controls.

**3<sup>rd</sup> Line of Defense:** under the responsibility of the Internal Audit area, it assesses the elements of any line of defense, checking the effectiveness of governance, risk management, internal controls, and achievement of the expected goals. To manage operational risk, the company adopted a specific approach that includes the following stages: identification; analysis and evaluation; response and treatment, and monitoring and revision.

In the risk management process, social and environmental responsibility, as well as a commitment to society and the environment, guide all our actions involving clients, partners, and suppliers. For this reason, we constantly monitor the risks associated with this area, identifying potential losses arising from social and environmental damage.

We also have an Operational Risk, Internal Control, and Social and Environmental Policy that is revised and approved by the executive board every two years. Even without having specific targets, the area continues to map social, environmental, and climate-related risks, identifying opportunities for improvement to reduce the incidence and materialization of risk.



# Ethics and transparency

GRI - 2-15, 2-24, 2-26,  
3-3: Ethics, integrity and compliance

These essential values guide all our actions and initiatives, ethics and transparency are key to maintaining and growing our business. To put these values into practice, we have created a Code of Ethics and Conduct and a Compliance Code, which establish guidelines that all employees must follow while performing their duties.

In addition to addressing topics such as transparency, ethics, respect for privacy, and information security, these documents underscore the importance of fostering an inclusive work environment that is free from harassment or prejudice of any kind, based on race, color, religion, gender, sexual orientation, and other characteristics.

Regarding the fight against corruption, we enforce compliance with all applicable laws and work to identify, manage, and mitigate any conflicts of interest that could affect the impartiality of employees involved in distributing investment products or performing other functions.

To address any concerns or inquiries and to analyze possible reports of non-compliance with the Code of Conduct, we disclose the email address of the Whistleblowing Channel, with guaranteed anonymity. The Human Resources Department will promptly investigate all complaints and may assign a qualified professional to assist in the investigation, including providing legal advice when deemed necessary.

## GERAL

- Ethics and Compliance
- BCP - Business Continuity Plan
- Brazilian General Data Protection Act (LGPD)
- Operational Risk, Internal Controls, and Compliance

## SECURITY

- Information Security and Phishing.
- Phishing

## COMPLIANCE

- Anticorruption Law
- PCI-DSS Data Security Standards.
- Banking Secrecy
- SOx - PagBank and PagSeguro

## MONEY LAUNDERING PREVENTION

- AML/CFT
- Anti-Money Laundering and Combating the Financing of Terrorism Program in practice

 Access the Whistleblowing Channel



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- Letter from Leadership
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- Clients and Society
- GRI Content Index
- Corporate Credits

We also have the UniUOL platform, which offers a wide range of courses and content accessible to all PagBank professionals. These materials cover topics such as Financial Education, Career Self-Development, Communication, Management and Productivity, Innovation, Diversity and Inclusion, Emotional Intelligence, and Data Management, among others.

### Conflict of Interest

**GRI - 2-15**

Our professionals are instructed to immediately report to their respective area manager and/or the Compliance leader any situation related to conflicts of interest involving our employees.

The employment of relatives and friends is strictly prohibited, with the exception of cases previously defined by the Human Resources Department, subject to executive board approval, and reported to the Compliance Lead.

Inappropriate conduct by third parties may result in sanctions for both the company and the employees involved, especially in cases of bribery, money laundering, or the granting and receiving of undue advantages.



### Preventing Fraud and Money Laundering

To comply with legal and regulatory requirements, we have specific guidelines in place to identify and prevent operations suspected of involving money laundering or terrorist financing. Some of these guidelines are formalized in the company's Code of Ethics and Conduct.

We have developed a mandatory training program for all employees directly involved in the operations. Topics covered include Information Security, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), Anti-Corruption, the Brazilian General Data Protection Act (LGPD), and the Business Continuity Plan (BCP), among others.

These courses are held annually basis and must be completed by new employees within 15 days of joining the company.

As a complementary measure, all of our contracts with clients and suppliers include specific clauses on these matters. Additionally, we have structures and procedures in place to prevent and combat money laundering and terrorist financing. These include:



- **Customer Identification**

The Know Your Customer process includes, in addition to initial registration, the verification and updating of essential information to prove the client's identity.

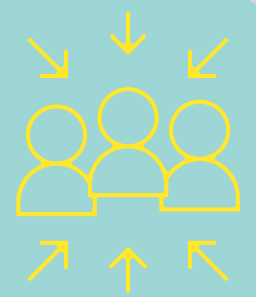
- **Customer Profile**

We perform a qualification analysis based on data regarding income, assets, and the nature of the business. This includes verifying Politically Exposed Person (PEP) status, which applies to individuals who hold positions in public administration or governments.

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## Conflict of Interest and Ethical Conduct at the UOL Group

The UOL Group values integrity, transparency, and ethics in all its professional relationships. To uphold these principles, it is crucial that all employees remain attentive to the guidelines aimed at preventing conflicts of interest and ensuring compliance with corporate standards. We follow the conduct below:



# We value integrity, transparency, and ethics in all our professional relationships

- **Use of Position or Role:** no employee may use their position within the company to obtain personal benefits or privileges.
- **Employment with Competitors:** it is prohibited to work for companies that compete with the UOL Group – whether as an employee, consultant, board member, or under any other arrangement – unless prior authorization is granted by the Vice Presidency of Corporate Areas.
- **Relationship with Suppliers:** employees of the Group may not, without the express approval of the Vice Presidency of Corporate Areas: act as a supplier; represent a supplier; work for a supplier; or serve as a board member of a supplier to the UOL Group. Therefore, it is strictly forbidden to accept any type of benefit or payment related to services or consultancy work connected to the company's business.

### Governance and Impartiality

The UOL Group's strategic decisions involve the participation of statutory directors, ensuring impartiality and risk mitigation. Supplier selection follows a rigorous evaluation and approval process based on quality, cost, and experience criteria.

To reinforce our commitment to regulatory compliance, we conduct supplier assessments through the KYS (Know Your Supplier) process – a key step to ensuring security, compliance, and operational efficiency.

### Situations of Uncertainty

The Group relies on the judgment and discernment of its employees to identify and avoid situations that may represent conflicts of interest, whether personal or corporate in nature. In case of doubt, it is essential to consult the Code of Ethics and Conduct and seek guidance from the relevant departments within the company.



## Communication and Training on Anti-Corruption Policies and Procedures

**GRI - 205-2**

PagBank has an Anti-Corruption Policy available online, which serves as the foundation for mandatory training on the topic. This training is part of the learning track offered by the corporate university UNIUOL and is available to all employees, both at onboarding and during each new annual cycle. During the training, direct access to the policy is provided via a link on the platform itself. The Training team communicates deadlines by email and monitors course completion. Failure to complete the training results in access restrictions, which are only lifted once 100% of the learning track has been successfully completed.

## Communication on Anti-Corruption

	Total People Reached	Percentage
Members of the Governance Body (e.g., Board of Directors)	3	50%
Director	56	100%
Manager	470	100%
Coordinator/Specialist	837	100%
Supervisor	381	100%
Team Member	6.814	100%
Intern	73	100%
Apprentice	30	100%
<b>Total</b>	<b>8.661</b>	<b>100%</b>

\*Only Board members who hold executive positions are included in the communication on anti-corruption.

\*\*Employees working abroad and business partners were not included.

## Anti-Corruption Training

	Total Employees	Number of People Trained	Percentage
Director	56	47	84%
Manager	470	448	95%
Coordinator/Specialist	837	795	95%
Supervisor	381	368	97%
Team Member	6.814	6.531	96%
Intern	73	72	99%
Apprentice	30	30	100%
<b>Total</b>	<b>8.661</b>	<b>8.291</b>	<b>95,73%</b>

\*Only Board members who hold executive positions are included in the communication on anti-corruption.

\*\*Employees working abroad and business partners were not included.



# Operational and Financial Performance



**GRI - 201-1**

In 2024, we achieved growth and profitability that exceeded market expectations, despite facing external challenges such as volatile interest and exchange rates, an inflationary environment, and a challenging global scenario. **Total processed volume (TPV) reached R\$ 518.4 billion, with total net revenue reaching R\$ 18.8 billion. This represents an increase of R\$ 2.9 billion compared to 2023, driven mainly by growth in the volumes of payments, financial services,** repricing of prepayment fees, and greater penetration of the digital account's day-to-day banking products, such as cards, loans, and payment services.

We also made progress in revenue diversification, particularly in the performance of the banking segment, which **showed 80% year-on-year growth in gross profit, reflecting the expansion of the credit portfolio and greater customer engagement.** These results demonstrate PagBank's ability to consistently navigate different economic cycles while balancing growth and profitability.

Regarding expenses, the company demonstrated consistent discipline in cost control and financial efficiency with operating leverage, supported by a robust capital structure. Operating costs and expenses (GAAP) totaled R\$ 16.4 billion in 2024, reflecting a R\$ 2.5 billion increase from 2023 due to rising day-to-day banking costs (e.g., interchange, card issuance, and withdrawals) and the expansion of commercial teams (HUBs). Financial expenses also increased due to the high interest rate (SELIC) and the higher volume processed.

Our net income (GAAP) totaled **R\$ 2.1 billion** in 2024, **R\$ 463 million** compared to the previous year

Net income (GAAP) totaled R\$ 2.1 billion, an increase of R\$ 463 million compared to the R\$ 1.7 billion recorded in 2023. Net income (Non-GAAP) reached R\$ 2.3 billion, an increase of R\$ 500 million compared to the R\$ 1.8 billion recorded in 2023.

### NEW RATINGS

Moody's, a highly regarded capital market agency, assigned PagBank an AAA.br rating, with a stable outlook. This is the highest level on the national scale and is based on an analysis of the digital bank's consolidated financial data.

According to Moody's analysts, the rating reflects PagBank's strong competitive position in the payments sector, with consolidated operations in the micro-entrepreneur, self-employed, and SME segments. Also noteworthy are PagBank's solid results in recent years, with net revenues over TPV exceeding those of competitors, and comfortable liquidity management.

This new certification complements the ranking previously obtained from S&P Global Ratings, which in August 2023 awarded the digital bank the brAAA top rating. Standard & Poor's and Moody's are global credit rating agencies, and their ratings are widely respected by investors.

GAAP   R\$ million	2021	2022	2023	2024
Revenue from Transaction Activities and Other Services	6,784.80	8,906.40	9,027.20	9,183.30
Sales Revenue	-	-	-	-
Financial Income	3,514.40	6,252.70	6,653.00	9,150.40
Other Financial Income	149.50	175.80	268.10	475.90
Total Net Revenue	10,448.70	15,335.90	15,948.00	18,810.00
Cost of Goods and Services Sold	(5,775.90)	(7,470.90)	(8,132.60)	(9,543.30)
Cost of Sales	(1,523.90)	(1,946.00)	(1,430.00)	(1,860.00)
Administrative Expenses	(877.60)	(668.70)	(732.70)	(972.30)
Financial Expenses	(790.60)	(3,152.00)	(3,270.00)	(3,747.00)
Other Income (Expenses), net	7.30	(338.00)	(367.00)	(308.00)
Earnings Before Income Tax	1,488.00	1,759.00	2,017.10	2,380.00
Income Tax and Social Contribution	(321.70)	(255.00)	(364.00)	(264.00)
Current Income Tax and Social Contribution	(119.80)	(60.70)	(101.90)	(261.20)
Deferred Income Tax and Social Contribution	(201.90)	(194.00)	(262.00)	(2.00)
Net Income   GAAP	1,166.30	1,504.70	1,653.50	2,116.40



<b>NON-GAAP   R\$ million</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Revenue from Transaction Activities and Other Services	6,784.80	8,906.40	9,027.00	9,183.00
Sales Revenue	-	-	-	-
Financial Income	3,514.40	6,252.70	6,653.00	9,150.00
Other Financial Income	149.50	175.80	268.10	476.00
Total Net Revenue	10,448.70	15,334.90	15,948.40	18,810.00
Cost of Goods and Services Sold	(5,747.30)	(7,518.30)	(8,115.40)	(9,519.00)
Cost of Sales	(1,522.60)	(1,945.70)	(1,423.40)	(1,831.00)
Administrative Expenses	(517.10)	(544.30)	(580.40)	(797.00)
Financial Expenses	(790.60)	(3,151.60)	(3,269.50)	(3,747.00)
Other Income (Expenses), net	9.30	(275.60)	(369.40)	(308.00)
Earnings Before Income Tax	1,880.40	1,899.50	2,190.00	2,609.00
Income Tax and Social Contribution	(455.20)	(302.20)	(422.30)	(341.00)
Current Income Tax and Social Contribution	(119.80)	(59.10)	(102.00)	(261.00)
Deferred Income Tax and Social Contribution	(335.40)	(243.10)	(320.50)	(80.00)
Net Income   Non-GAAP	1,425.20	1,597.30	1,768.00	2,268.00

<b>R\$ thousand (less EPS)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Net income attributable to:</b>				
Shareholders of the parent company	1,166,102	1,504,768	1,653,684	2,116,368
Minority shareholders	182	-	-	-
Earnings per Common Share	3.53	4.60	5.14	6.70
Diluted Earnings per Common Share	3.51	4.57	5.10	6.62

# Data Security and Privacy

SASB TC-SI-220a.1, TC-SI-230a.2, TC-SI-550a.2, TC-SI-550a.1  
GRI - 3-3: Data Privacy and Information Security

PagBank's Information Security Department works constantly to protect the privacy and security of customer data. One of the main instruments adopted is the 360° Risk concept, which guides all areas of the company and ensures that information security issues are incorporated into the design of products and services.

To guarantee the effectiveness of these practices, PagBank has an automated monitoring process in place that conducts frequent searches and scans to identify vulnerabilities. When a flaw is detected, it is immediately reported to the Executive Board, which sets a deadline for its correction.



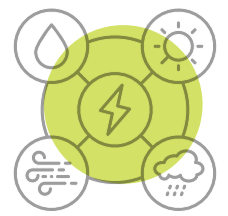
During quarterly meetings, key topics and performance indicators for the area **are presented and monitored, ensuring an integrated** and preventive approach in line with corporate guidelines

## Governance

Our Information Security governance is further reinforced by the efforts of a dedicated committee that convenes on a quarterly basis, providing advisory services to the Executive Board. Autonomous and reporting directly to the leadership of PagBank – the institution that heads the Prudential Conglomerate – the committee is responsible the following:

- Advising the Executive Board on issues related to information security;
- Identifying and proposing controls to mitigate internal and external risks that could impact the security of PagBank group companies;
- Aligning strategies, methodologies, communication models, and incident response and business continuity plans while ensuring compliance with current legislation.





We offer **full support** for secure online purchases, with up to 30 days to open a dispute in case of delivery issues or product problems

## Data protection policies and tools

We adhere to the Brazilian Monetary Council's (CMN) regulations and policies, the Brazilian Central Bank's (BCB) cybersecurity resolutions for regulated institutions, and the Brazilian Securities and Exchange Commission's (CVM) guidelines. We are also compliant with the Payment Card Industry Data Security Standard (PCI-DSS), the Brazilian General Data Protection Act (LGPD), the Banking Secrecy Act, and the Anti-Money Laundering Act. In addition, we use the following tools:

**PCI certification:** payment Card Industry Data Security Standard. Data is encrypted and stored in a secure environment to prevent unauthorized access. We are also ISO 22301 certified, which is the highest international standard in business continuity management.

**Secure shopping:** if a customer purchases an item online and does not receive what was agreed upon at the time of purchase, the company offers full support in resolving the issue, including up to 30 days to file a dispute.

**Risk analysis:** we have a risk management policy in place to avoid fraud. Those who sell through Pag-Bank can count on a seasoned and qualified team to analyze the transactions.

Our main internal policies on Data Privacy and Security are:

- Data Protection and Privacy Policy;
- Data Governance Policy;
- Business Continuity Policy;
- Information and Cybersecurity Policy.

The latter is more comprehensive and includes guidelines on topics such as contracting, data processing and storage services, use of cloud computing, third-party management, classification and traffic of confidential information, secure data disposal, incident and vulnerability management, secure software development, and use of network resources.

The policy also establishes guidelines for remote access, the use of removable storage devices, backup practices, log and data control, protection against malicious software, antivirus, identity and access management, systems administration, as well as risk management related to information security and cybersecurity.

We also created a project to comply with the Brazilian General Data Protection Act, comprising 11 pillars.. Additionally, we implemented the Privacy Program, which aims to identify, evaluate and ensure the effectiveness of data protection and privacy controls, based on the NIST Privacy Framework, focusing on the program's continuous improvement.

In 2024, we developed a new Information Security Master Plan for the three-year period from 2025-2027, which is based on a governance structure that aligns with the controls and indicators of the ISO 27000 family and with the guidelines of the cybersecurity resolutions of the Brazilian Central Bank (BCB) and of the Brazilian Securities and Exchange Commission (CVM), as well as on frameworks and effective practices well-established in the market.



In 2024, we developed the **new Information Security Master Plan** for the 2025-2027 period

The plan outlines 75 strategies tied to 27 objectives that cover processes, people, and technologies, which will be implemented throughout the three-year period. The Executive Board reviewed and approved the plan, and the Information Security and Data Governance Committee – formed by the Chief Technology Officer, Chief Finance Officer, Chief Risk Officer, and representatives from the Risk, Compliance, Data Governance, and Information Security Departments – is responsible for monitoring its execution.



## Training

We have a mandatory training program in place for our employees that focuses on topics such as Information Security, PCI, Brazilian General Data Protection Act (LGPD), Business Continuity Plan (BCP), Phishing, Money Laundering Prevention (MLP), and Banking Secrecy.

Adherence is monitored through monthly indicators. We also have an ongoing awareness program that includes regular communications about information security, in addition to monthly phishing campaigns aimed at all employees.

## Business Continuity Plan and Security Incident Management

SASB TC-SI-550a.2

PagBank's Business Continuity Plan defines the objectives, targets, controls, and procedures necessary to ensure operational resilience and continuity of its activities. Currently, 170 Operational Continuity Plans (OCPs) are in place, all of which are registered and tested annually. This system is recognized by the ISO 22301 certification for Business Continuity Management Systems.

Additionally, we conduct tests for data leakage, backup, data injection in corporate environments, communication links, capital and liquidity, and computing resources.

We also have an Information Security Incident Management Policy in place that establishes clear guidelines for preventing, identifying, and dealing with abnormal events, ensuring regulatory compliance and continuity of op-

erations. The policy aligns with the Incident Response Framework of the National Institute of Standards and Technology (NIST), a U.S. institution that sets the global standard for assessing information security maturity, focusing on controls applied to processes, people, and technology.

Moreover, the incident response plans established by this policy provide guidance for handling and managing security incidents in compliance with the requirements of the Brazilian Central Bank (BCB), the Sarbanes-Oxley Act (SOx), the U.S. Securities and Exchange Commission (SEC), the Payment Card Industry Data Security Standard (PCI DSS), the ISO/IEC 27000 family of standards, and the Brazilian General Personal Data Protection Act (LGPD).

PagBank has  
**170**  
**Business**  
Continuity Plans  
in place

Annually, we hire companies that specialize in security penetration tests to complement the tests carried out internally. We also run the Bug Bounty program, which allows information security researchers to report possible vulnerabilities in the operational environment.



# Highlights from the year



## ISO 22301 Certification

### 198 awareness-raising actions:

- **83 aimed** at the external audience (clients and non-clients), via blog, social media, and email marketing.
- **115 aimed at the internal audience** (review of e-learning, notices, newsletters, and online and offline events).

**15 phishing test** campaigns and training for those who were caught, carried out via the acquired awareness-raising platform.

**Replacement of the external partner** responsible for the 24/7 SOC monitoring operation.

**183 supplier evaluations**, including new suppliers, contract renewals, and 100% of critical suppliers, representing an increase of 5% over the previous year.

**Three ‘Capture the Flag’ exercises** (a cybersecurity competition in which teams compete to find and collect “flags” hidden in vulnerable systems or applications).

**210 systems** included in testing exercises, including critical scenarios covering company and partner systems.

**65 tabletop exercises** to ensure that business continuity plans remained up to date and, in cases of actual events, could be executable and effective.



## Integration of SIEM with an Artificial Intelligence (AI) module and external feeds



## 75 Disaster Recovery exercises

## Expansion of database monitoring



**Tabletop exercises** to simulate responses to data leakage incidents and ransomware attacks. Ransomware is a type of malware used by criminals to block access to data or devices and demand payment to restore access.

**Renewal of the BAS** (Breach and Attack Simulation) **solution**, which is used to simulate attacks in controlled environments. This allows companies to assess the effectiveness of their security controls in real time and improve their cybersecurity posture.

**Improvement of use cases** for correlation in the identification system (SIEM) in line with business demands.

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## Information Security Risk Management

SASB TC-SI-230a.1

PagBank's Information and Cybersecurity risk management system is structured on various fronts, such as recurring activities, project feasibility studies, vulnerability scanners, tests on assets and applications (internal and external), monitoring actions, assessments, threat modeling in new products, and specific demands that have been previously evaluated or submitted to internal committees.

As part of this process, all service providers that store, transmit, process, man-

age, or access confidential data – such as personally identifiable information (PII), card data (PCI), strategic data, or data subject to banking secrecy – undergo a risk assessment.

The analysis considers the impact on information security, cybersecurity, and business continuity, and defines the necessary controls before activities begin. The results of this assessment are considered when formalizing contracts with service providers.

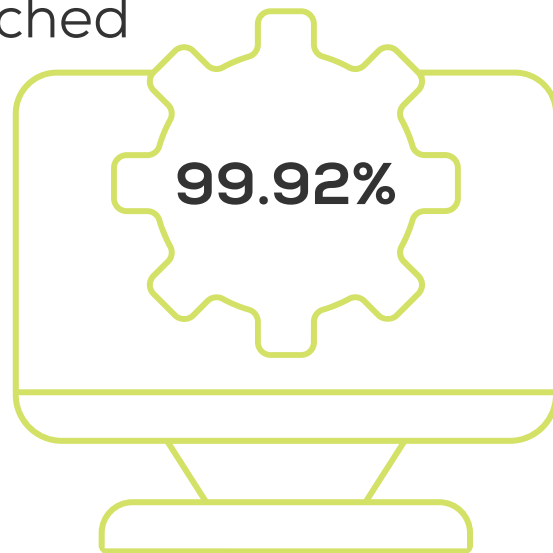
Risk assessment results are considered in the formalization of contracts with service providers that process sensitive data

## System Availability

SASB TC-SI-550a.1

It represents the level of availability of services and their applications. It is the measure of how long a system is operational and accessible when needed. Monitoring is based on incidents. In 2024, there were 19 incidents in which the system was operational for 1,020 minutes.

The average **availability** reached



### Availability data

Year	System	% of time available	Number of events	Unavailability (minutes)	Average unavailability (minutes)	Maximum unavailability (minutes)
2024	In-store payment	99.97	12	135	11	33
	Cards	99.92	2	416	208	383
	PagBank	99.88	18	637	35	87
2023	In-store payment	99.96	3	184	61	121
	Cards	99.82	4	956	239	430
	PagBank	98.75	5	1,327	331	634
2022	In-store payment	100.00	-	-	-	-
	Cards	99.32	4	3,580	895	1,706
	PagBank	99.89	19	5,860	308	2,023

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# Sustainable Strategy

# Sustainable Strategy

Our commitment to sustainability drives continuous innovation and a positive social impact of our business on society. By combining technology and creativity, we promote sustainability, diversity, and financial inclusion. PagBank supports business owners, prioritizes responsible lending, transparency, and ethical practices, while offering financial education and support to vulnerable communities.

In 2024, we reached a significant milestone in our environmental journey when we became carbon neutral. We offset 100% of our emissions by purchasing carbon credits from forestry and biogas projects, thereby reaffirming our commitment to the planet.

In the social sphere, we have a Diversity and Inclusion Program that carries out various high-impact affirmative actions, as well as partnerships with NGOs, such as Vai na Web, to provide training to at-risk youth. Notable initiatives include #ElasTech, which has been training women in technology since 2022,

and G10 Tech, which provides training in Java to individuals facing socioeconomic challenges, leading to job placement at the company. Additionally, 50% of open positions in the PagTalents internship program are set aside for students from disadvantaged backgrounds.

PagBank actively participates in job fairs promoted by G10 Favelas. In 2024, we opened the G10 Atende customer service center in Paraisópolis, São Paulo's second-largest favela. The center, which started with 17 trained employees and a capacity for 40 workstations, collects proactive feedback from customers and already has plans for expansion.

Additionally, we provide our clients with information on banking and investments through our financial education programs. Since the creation of the area in 2022, the content related to financial education has impacted more than 4 million people through programs developed in a variety of formats.



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### RECOGNITION AND COMMITMENTS

**Sustainalytics:** the company, which is part of the Morningstar group, assigned an ESG Risk Rating of 18.5 (low risk).

**ISS ESG:** Cyber Risk score of 828 (low risk).

**GHG Protocol:** Gold award for climate disclosure in the Brazilian GHG Protocol Program.

**UNFCCC and Verra:** carbon neutrality through carbon credits.

**Women´s Empowerment Principles (WEPs):** signatory.

**Carbon Disclosure Project (CDP):** In 2024, we received a “B” score (Management level) in our reporting to the Carbon Disclosure Project (CDP), recognizing our progress in environmental management and our commitment to transparency. In 2025, we chose not to report to this initiative after identifying inconsistencies in the assessment process that were not aligned with our values and commitment to transparency. We believe that clear and well-structured criteria are essential to ensuring the credibility of results.

### EVOLUTION ON CDP SCORE

2022

C

2023

B

2024

B

### A REFERENCE IN SUSTAINABLE GROWTH

PagBank has been recognized by TIME magazine, in partnership with Statista Inc., a leading provider of statistical analysis and global rankings, as one of the “World’s Best Companies - Sustainable Growth 2025.” This award recognizes companies that combine financial performance with exemplary environmental practices.

The criteria analyzed included revenue growth between 2021 and 2023 compared to industry averages to ensure impartiality, and financial health through recognized indices such as the Piotroski F-Score and the Altman Z-Score. Environmental indicators, such as carbon emissions, water usage, energy consumption, and waste management, were also evaluated. This achievement reinforces our commitment to sustainable development and transition to a low-carbon economy.

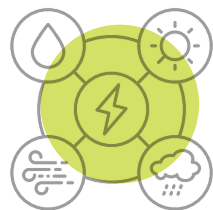
# Financial implications and other risks and opportunities due to climate change

GRI - 201-2

In partnership with the Operational Risk and Internal Controls Department, we map the company's social, environmental, and climate risks based on the directives of the Brazilian Central Bank and the Brazilian Securities and Exchange Commission (CVM). The following committees monitor social, environmental, and climate risks.

■ **Risk Committee.** Includes senior management It discusses and monitors relevant social, environmental, and climate risks on a quarterly basis.

■ **ESG Committee.** Includes the CEO, CRO, and other executives. The committee meets quarterly to track the company's strategic objectives and targets related to social, environmental, and climate considerations, among other duties. The topics are presented by the ESG area, with occasional support from other related areas, and analyzed and discussed by the members of the Committee.



We were recognized by TIME magazine and Statista as **one of the world's leading companies in sustainable growth**

To assess the perception of risk related to activities, clients, suppliers, and banking agents, loan operations over R\$500,000 can be classified as low, moderate, high, or critical. This classification takes into account the following criteria:



- Risk identification, classification, monitoring, and control to mitigate social, environmental, and climate risks in the activities and operations of the PagBank conglomerate.
- Records of data regarding actual losses due to social, environmental, and climate damage over a minimum period of five years, including the amount, type, location, and economic sector involved in the operation.
- A prior assessment of the potential adverse social, environmental, and climate impacts of new products and services of the PagBank conglomerate, including reputational risk.
- Procedures for adapting social, environmental, and climate risk management to legal, regulatory, and market changes.

We have incorporated a social, environmental, and climate risk matrix into our internal operations, but we do not have a specific timeframe for projecting the financial impacts of these risks for PagBank.

# Energy and operational efficiency

GRI - 302-1; 302-3; SASB TC-SI-130a.1

The total renewable energy consumed in 2024 was 9,465.67 GJ (2,629.35 MWh), calculated based on data from electricity utility bills and the free energy market. Most of the energy we consume comes from electricity purchased from the grid, which represents a significant share of total energy consumption. However, we also occasionally use non-renewable sources, such as the diesel generators installed in the Faria Lima and BL5 offices. However, only the diesel consumption of the Faria Lima building is monitored in detail, where 6.94 GJ of energy was consumed, totaling 9,472.61 GJ in 2024 (conversion factor: 2024 National Energy Balance).

The majority of PagBank's energy consumption comes from electricity purchased from the grid, accounting for a significant percentage of our total consumption. Though, we occasionally use non-renewable sources, such as the diesel generators installed in the Faria Lima and BL5 offices. However, only the consumption from the Faria Lima generator is currently measured – diesel consumption data and the corresponding emissions are reported in the company's IGEE –, while consumption from the BL5 generator is not yet measured in detail.

To mitigate the environmental impact of our operations, we purchase International Renewable Energy Certificates (I-RECs), which ensure that all Scope 2 electricity consumption is offset by energy from renewable sources.

Additionally, the energy intensity rate recorded in 2024 was 1.101 GJ per employee. This figure is calculated based on total electricity consumption, using the total number of employees as the denominator.

**PagBank fully neutralizes** its indirect emissions related to electricity

# Emissions GRI - 305-1, 305-2, 305-3, 305-5

From 2023 to 2024, our direct greenhouse gas (GHG) emissions (Scope 1) increased by 124%, rising from 85.42 to 191.11 tCO<sub>2</sub>e. This growth was mainly caused by the increase in fugitive emissions, as a result of the greater use of air conditioning due to the return of in-person work in offices and also due to the need to recharge gases in the BL5 and Faria Lima buildings.

**Scope 1 GHG Emissions (tCO<sub>2</sub>e) GRI - 305-1**

	2022	2023	2024
Total direct emissions (Scope 1)	328.825	85.421	191.11
Stationary combustion	0.888	1.02	0.45
Mobile combustion	112,198	-	-
Fugitive emissions	215.739	84.401	190.66
Biogenic CO <sub>2</sub> emissions	27.542	0.12	0.066191

Scope 2 emissions totaled 142,757 tCO<sub>2</sub>e, related to electricity consumption. These emissions were fully offset through renewable energy certificates (I-RECs) from solar power for all energy consumed in 2024. Therefore, when considering the market-based approach, emissions from electricity consumption are regarded as zero.

**Scope 2 GHG Emissions (tCO<sub>2</sub>e) \* GRI - 305-2**

	2022	2023	2024
Total indirect emissions (Scope 2) based on purchasing choices	130.153	21.543	142.757

\*We do not measure the financial impacts of the company's GHG emissions. In 2024, our Scope 2 emissions totaled 142,757 tCO<sub>2</sub>e. However, as all the energy consumed was purchased from the market with I-REC certificates from solar power, these emissions are considered neutral, resulting in zero effective Scope 2 emissions.



We fully offset our Scope 2 emissions through renewable solar energy certificates (I-RECs)

The increase in Scope 3 emissions is due to the expansion of reported categories, with the inclusion of purchased goods and services use of sold goods and services, and end-of-life treatment of sold products. While this results in higher reported figures, it reflects progress in transparency and the management of indirect emissions, enabling the development of strategies for a low-carbon economy.

**Scope 3 GHG Emissions (tCO<sub>2</sub>e) GRI - 305-3**

	2022	2023	2024
Total indirect emissions (Scope 3)	8,520.52	9,680.35	21,561.00
Purchased goods and services	-	-	9,355.33
Upstream transportation and distribution	1,926.992	1,492.48	425.54
Downstream transportation and distribution	-	-	-
Waste generated in operations	81.82	53.45	260.65
Business travel	4,920.31	6,334.69	7,953.39
Use of goods and services sold	-	-	30.84
Employee commuting	1,591.40	1,799.73	2,617.01
End-of-life treatment of sold products	-	-	918.24
Biogenic emissions (Scope 3)	1,833.21	4,951.63	6,266.36

# Environmental Management

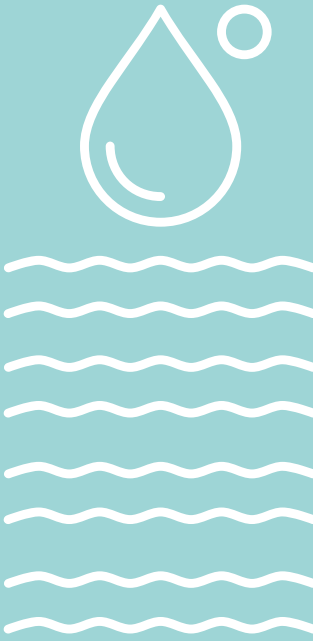
## – Environmental Indicators

GRI - 302-1, 302-3, 303-5, 306-3, 306-4, SASB TC-SI-130a.2

Focusing on the efficient use of natural resources and reducing environmental impact, PagBank has internal measures in place to conserve water and energy and manage waste. Although we do not have a formal policy on water and effluents, we monitor water consumption on a monthly basis using specific processes and indicators.

Regarding waste, compared to the previous year, there was an increase of 123,983 tons in the production of non-hazardous waste, such as recyclable waste - cardboard, white and mixed paper, plastic, glass, and scrap metal. Hazardous waste is not included.

Waste sorting is conducted at the offices with a focus on municipal solid waste. A specialized company manages the process, ensuring proper collection and disposal and providing destination certificates every month.



**Total water consumption in 2024\* 10,207 ML m<sup>3</sup>**

\* Data referring to the Faria Lima, Mario Garnero, BL8, and Goiânia offices.

We monitor waste costs and weights on a monthly basis, including recycled volumes and data certified by the Municipal Urban Cleaning Authority (Amlurb). This information is consolidated as per the annual report issued by the responsible partner and covers waste sent to landfills and for recycling.

Additionally, the offices have containers for disposing of batteries. A specialized team is responsible for collecting, transporting, and properly disposing of recyclable and organic waste. The latter is sent to a landfill.

NON-HAZARDOUS WASTE*	2022	2023	2024
Waste generated	34,409	45,974	169,957
Waste diverted from disposal	11,019	16,354	25,557
Preparation for reuse	-	-	-
Recycling	11,019	16,354	25,557
Other recovery operations	-	-	-

\* In tons. The data provided refer to the headquarters office. In 2024, there was no generation of hazardous waste.



# Reverse Logistics

We reuse equipment from exchanges and returns after sorting and making the necessary repairs so that the life cycle of the POS terminals is fully utilized, avoiding premature disposal. Products returned via reverse logistics that are obsolete or unrecoverable are sent for sustainable disposal by a specialized, certified company.

In 2024, we maintained our standard process of repositing defective POS terminals that need replacement. When disposal is needed, we de-characterize the product by removing labels, dismantling the equipment, and sorting the materials by type, such as plastic, copper, and rubber. The materials are then shredded, and we issue a technical report confirming the disposal of the corresponding batch.

The company is committed to good practices and sets targets for replacing POS terminals, taking into account model, manufacturer, and length of use, ensuring a quality experience for end customers, with all costs borne by the company. The company also employs a structured process for replacing and returning equipment, with systematic records and traceability throughout the logistics chain.



The Accounting Department receives a report monthly on the equipment being repaired, which is monitored by Internal Controls and External Audit. The Laboratory Management Department is responsible for overseeing this process and keeps track of the terminals being sorted, repaired, or sent for disposal, with records kept in the SAP system.

The partner responsible for these processes provides certificates of the terminals shredded and supporting documentation. This partner company is certified by the São Paulo State Environmental Agency (CETESB) and holds a Technical Responsibility Certificate (ART). It also has a permit from the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA) and ISO 14001 and ISO 9001 certifications, a Fire Department Inspection Report (AVCB), and other certifications.

In addition to POS terminals, materials such as manuals, folders, envelopes, forms, and packaging are sent to reverse logistics processes. Furthermore, the volume of printed materials sent to customers along with each shipment has also been reduced. The Forest Stewardship Council (FSC) approves this process.

# Employees and Suppliers



# Talent Management

GRI - 2-7, 2-19, 2-20, 401-1,

### 3-3: Attraction, development, and retention of employees

The success of our business is only possible due to the dedication and commitment of our people. We provide a healthy work environment that respects and values differences and individuality, allowing each employee to contribute something unique to the company's growth and prosperity. We constantly invest in personal development initiatives and recognize the importance of diversity and inclusion in all our practices.

We are also committed to preventing and combating any form of harassment or discriminatory or prejudiced attitudes related to race, color, religion, gender, or any other individual characteristic.

As of the end of 2024, we employed 8,595 people. This number has grown significantly in recent years, especially in technology, a strategic area for our organization. PagBank has become a benchmark for cultivating new talent by consistently investing in training and development, encouraging career growth, and offering competitive benefits.

Our Human Resources team will continue to focus on talent appreciation, engagement, and retention, always in line with the best market practices. We are committed to continuing to make our company an outstanding place to work.



**8,595 employees,**  
**1,322** more than last year

## Our systems and platforms

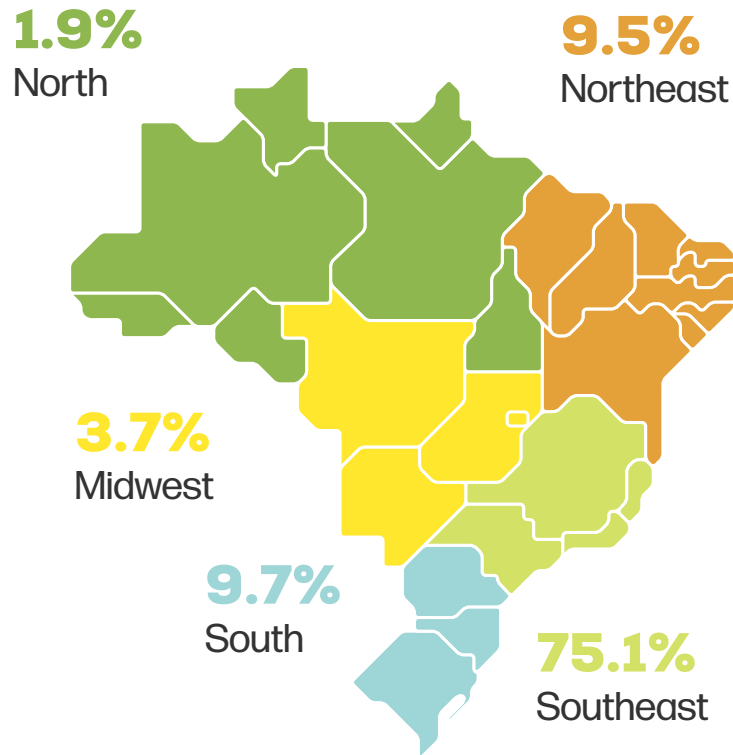
We use technology and Artificial Intelligence to streamline internal processes, enabling us to provide an enhanced experience for our stakeholders. These include:

- **Gupy:** A digital platform for online monitoring of the stages of the selection process, the status of open positions, and scheduling interviews, using artificial intelligence in the processes.
- **Único:** A digital platform for online document and data validation using AI (artificial intelligence) that eliminates the need for in-person document delivery. This simplifies the process for candidates and streamlines the hiring process for the company.
- **SAP:** A system that integrates the company's areas, increasing transparency and ensuring control of financial and human resources.
- **SuccessFactory:** A platform that connects HR, employees, and managers, facilitating an agile and transparent flow of processes and requests.
- **Learning.Rocks:** A digital training and development platform responsible for managing online training programs and supporting our corporate university.
- **Intranet (SharePoint):** This online communication platform offers employees access to policies, news, campaigns, a calendar of the month's birthdays, video workout classes, and other content. It also allows users to quickly schedule massage sessions and regular exams online.

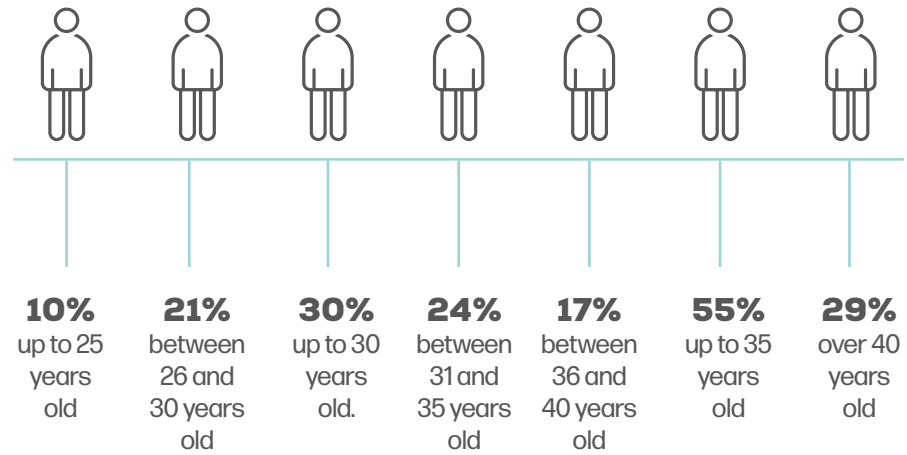


# PagBank employees

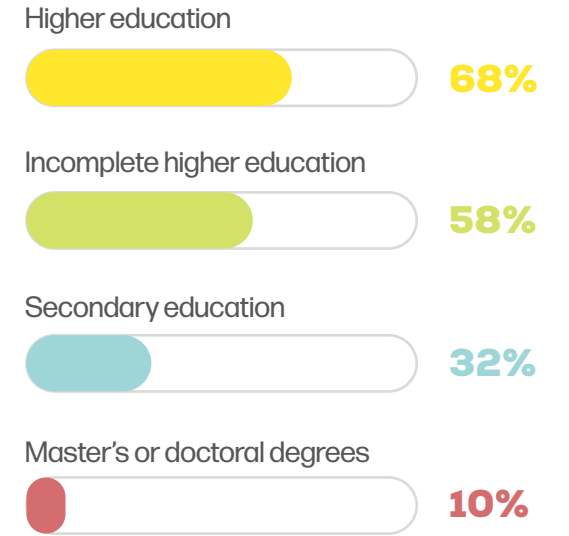
Most of our team is based in the southeastern region



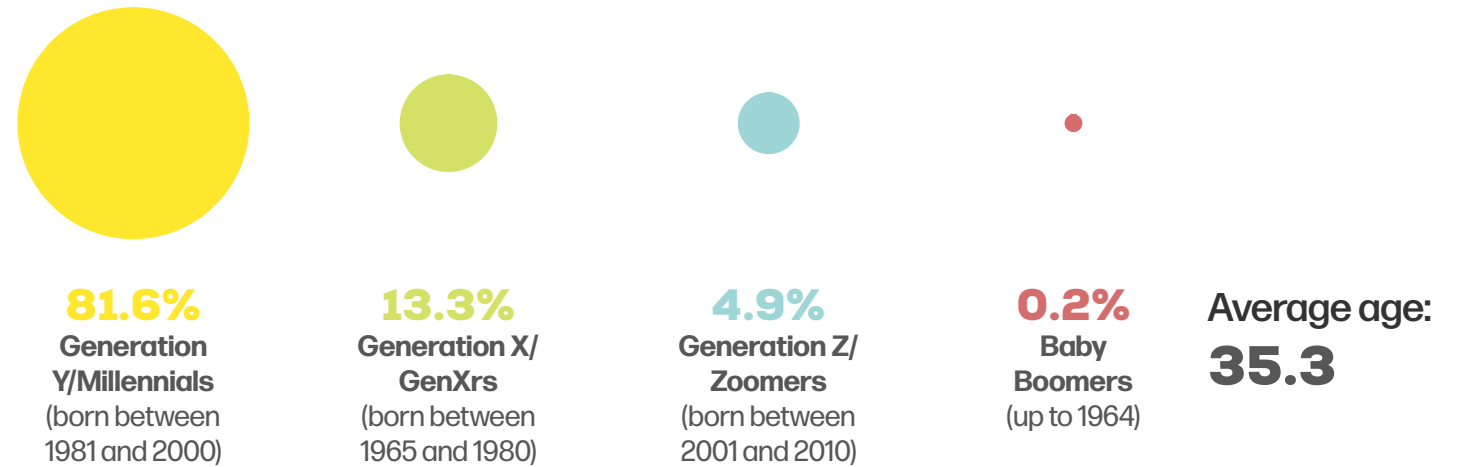
Most of our team is under 40 years old



Our teams are highly educated




Multigenerational teams, predominantly millennials



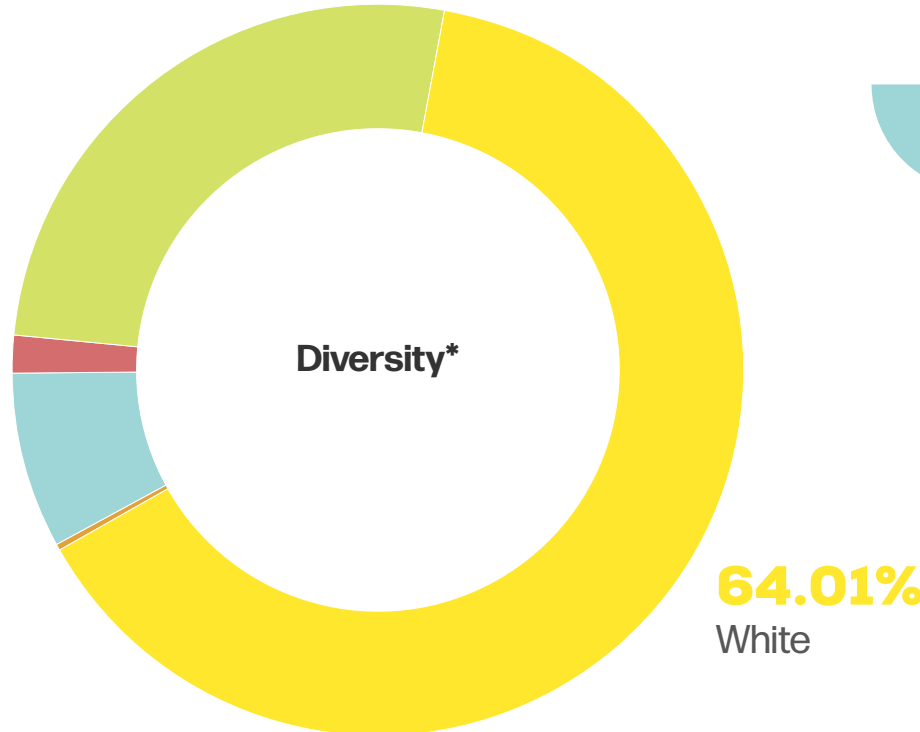
# PagBank Employees

**We are ethnically diverse\***



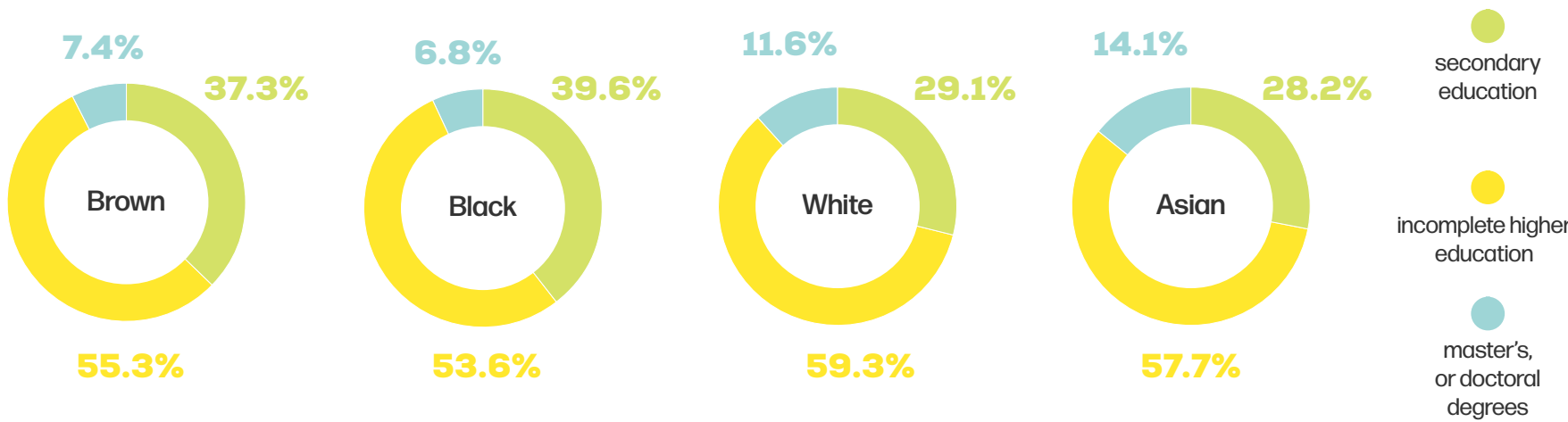
Ethnicity	Female (%)	Male (%)
Indigenous	38.46%	61.54%
Asian	41.33%	58.67%
Black	41.11%	58.89%
Brown	41.71%	58.29%
White	41.28%	58.72%

\*Os dados consideram estagiários



\*Eight people did not disclose their ethnicity

## Education and gender



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## Employees\* GRI - 2-7; SASB TC-SI-330a.1

### Employees by gender

	2022		2023		2024	
	Total	%	Total	%	Total	%
Men	4,287	59.4%	4,314	59.3%	5,042	58.66%
Women	2,936	40.6%	2,959	40.68%	3,553	41.34%
<b>TOTAL</b>	<b>7,223</b>	<b>100%</b>	<b>7,273</b>	<b>100%</b>	<b>8,595*</b>	<b>100%</b>

### Employees by region

	2022		2023		2024	
	Total	%	Total	%	Total	%
Asian	257	3.6%	284	3.9%	322	3.7%
White	451	6.2%	570	7.8%	817	9.5%
Indigenous	100	1.4%	147	2.0%	160	1.9%
Not informed	5,754	79.7%	5,575	76.7%	6,459	75.1%
Black	651	9.0%	689	9.5%	830	9.7%
Brown	10	0.1%	8	0.1%	7	0.1%
<b>Total</b>	<b>7,223</b>	<b>100%</b>	<b>7,273</b>	<b>100%</b>	<b>8,595</b>	<b>100%</b>

### Employees by race

	2022		2023		2024	
	Total	%	Total	%	Total	%
Asian	158	2.2%	158	2.2%	149	1.7%
White	4,503	62.3%	4,354	59.9%	5,507	64.1%
Indigenous	11	0.2%	14	0.2%	13	0.2%
Not informed	95	1.3%	226	3.1%	8	0.1%
Black	547	7.6%	483	6.6%	659	7.7%
Brown	1,909	26.4%	2,038	28.0%	2,259	26.3%
<b>Total</b>	<b>7,223</b>	<b>100%</b>	<b>7,273</b>	<b>100%</b>	<b>8,595</b>	<b>100%</b>

\*The total number of reported professionals refers to permanent, full-time employees, including 30 apprentices, 2 with a workload of 100 hours and 28 with 150 hours per month, in accordance with Brazilian Law No. 10.097/2000. Although apprentices are included in the indicator, this type of employment is classified as permanent and full-time due to the maximum workload established by law. It is important to note that gender is specified as indicated by employees. In addition, the totals do not include interns.

## Workers who are not employees

### GRI - 2-8

#### By gender\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Men	63	51.6%	24	48%	38	52.05%
Women	59	48.4%	26	52%	35	47.95%
<b>Total</b>	<b>122</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>73</b>	<b>100%</b>

#### By race\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Asian	2	1.6%	0	0%	1	1.37%
White	70	57.4%	27	54.0%	41	56.16%
Indigenous	0	0%	0	0%	0	0%
Not informed	6	4.9%	17	34%	0	0%
Black	13	10.7%	2	4.0%	10	13.7%
Brown	31	25.9%	4	8%	21	28.77%
<b>Total</b>	<b>122</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>73</b>	<b>100%</b>

#### By region\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Midwest	0	0%	0	0%	0	0%
Northeast	0	0%	0	0%	0	0%
North	0	0%	0	0%	0	0%
Southeast	121	99.2%	49	98%	73	100%
South	1	0.8%	1	2.0%	0	0%
Abroad	0	0%	0	0%	0	0%
<b>Total</b>	<b>122</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>73</b>	<b>100%</b>

We cultivate a **healthy workplace** that respects and values diversity and individual uniqueness

\* Only interns were considered in item 2-8, since the HR department does not manage third parties. There was a 46% increase in the number of interns, reflecting the company's commitment to training programs focused on business continuity and innovation, such as PAGTALENTS and ELASTECH – the latter aimed at promoting the inclusion of women in the Technology field and of individuals in situations of economic vulnerability. PagBank's standard workload for interns is 30 hours per week, in accordance with applicable legislation. Gender is reported as specified by employees themselves.

# New employee hires

GRI - 401-1

## By gender\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Men	1,753	55.6%	1,663	57.0%	2,721	57%
Women	1,402	44.4%	1,254	43.0%	2,033	43%
<b>Total</b>	<b>3,155</b>	<b>100%</b>	<b>2,917</b>	<b>100%</b>	<b>4,754</b>	<b>100%</b>

\*Gender as self-reported by employees.

## By age group\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Under 30 years old	1,207	38.3%	875	30%	1,402	29%
30-50 years old	1,900	60.2%	1,934	66.3%	3,192	67%
Over 50 year old	48	1.5%	108	3.7%	160	3%
<b>Total</b>	<b>3,155</b>	<b>100%</b>	<b>2,917</b>	<b>100%</b>	<b>4,754</b>	<b>100%</b>

\*Does not include interns.

## By region\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Midwest	113	3.6%	178	6.1%	252	5%
Northeast	336	10.6%	299	10.3%	620	13%
North	88	2.8%	100	3.4%	143	3%
Southeast	2,266	71.8%	1,939	66.5%	3,147	66%
South	342	10.8%	401	13.7%	591	12%
Abroad	10	0.3%	0	0%	1	0.02%
<b>Total</b>	<b>3,155</b>	<b>100%</b>	<b>2,917</b>	<b>100%</b>	<b>4,754</b>	<b>100%</b>

\*Does not include interns.



# New employee hires and employee turnover

GRI - 401-1

## Turnover and layoffs\*

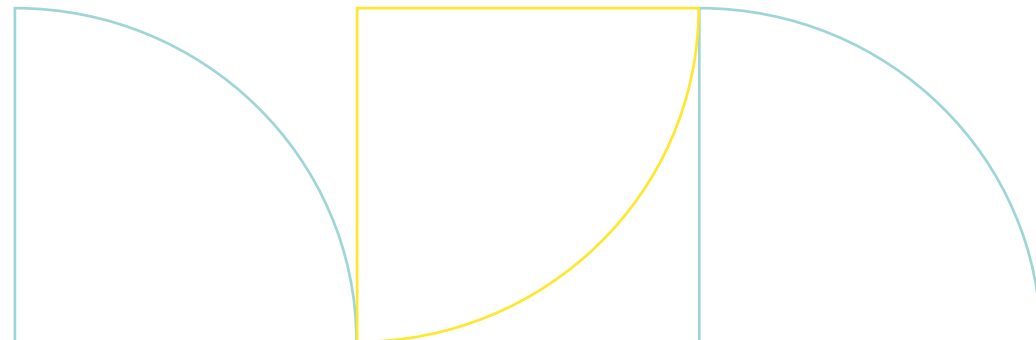
	2022	2023	2024
Turnover*	36.9%	40.01%	40.0%

\*Does not include interns.

## Layoffs by gender\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Men	1,627	61.0%	1,667	57.2%	2,013	58.28%
Women	1,040	39.0%	1,247	42.8%	1,441	41.72%
<b>Total</b>	<b>2,667</b>	<b>100%</b>	<b>2,914</b>	<b>100%</b>	<b>3,454</b>	<b>100%</b>

\*Gender as self-reported by employees..



## Layoffs by region

	2022		2023		2024	
	Total	%	Total	%	Total	%
Midwest	99	3.7%	143	4.9%	187	5%
Northeast	172	6.4%	186	6.4%	378	11%
North	53	2.0%	55	1.9%	135	4%
Southeast	1,976	74.1%	2,182	74.9%	2,295	66%
South	367	13.8%	348	11.9%	457	13%
Abroad	0	0%	0	0%	2	0.06%
<b>Total</b>	<b>2,667</b>	<b>100%</b>	<b>2,914</b>	<b>100%</b>	<b>3,454</b>	<b>100%</b>

## Layoffs by age group\*

	2022		2023		2024	
	Total	%	Total	%	Total	%
Under 30 years old	75	38.3%	671	23.0%	810	23%
30-50 years old	1,844	69.1%	2,134	73.2%	2,516	73%
Over 50 year old	69	2.6%	109	3.7%	128	4%
<b>Total</b>	<b>2,667</b>	<b>100%</b>	<b>2,914</b>	<b>100%</b>	<b>3,454</b>	<b>100%</b>

\*Does not include interns.

# Remuneration and Hiring

GRI - 2-19, 2-20, 401-1

At PagBank, all employees are recognized and remunerated based on their responsibilities, performance, and position, regardless of race, ethnicity, or gender. We believe in a fair work environment in which individual skills are the main criterion for professional growth.

Our people management is guided by transparency and performance-based recognition. Our hierarchical levels are clearly defined and accessible to all, providing clear opportunities for growth. Recognition and adjustments to the remuneration package are always aligned with performance and results achieved.

Managers play a crucial role in this process. The leadership is responsible for ensuring that promotions and recognition occur fairly and transparently. Likewise, each department has the autonomy and flexibility to plan and implement recognition initiatives that respect the specificities of their teams and areas. The main objective is to retain and value our talent.

We offer a variety of recognition programs, customized to suit the unique needs of each team. In the sales areas, for instance, in addition to the monthly sales incentive, employees can be rewarded through specific campaigns. All permanent employees are eligible for annual variable pay (profit sharing), which is measured collectively by team and project. This reflects our belief in teamwork and the sustainability of results.

Additionally, certain employees receive part of their variable pay in company shares, which is a long-term incentive that helps us retain strategic talent.

PagBank also has an Internal Recruitment Policy in place that encourages internal opportunities and expands career development possibilities for all employees. We also have partnerships with universities to attract talent, especially the institutions that offer information technology courses.

Another noteworthy initiative is the PagTalents internship program, which prepares future employees for business challenges, promotes a sense of belonging, and expands career opportunities.

For young people seeking their first professional experience, PagBank offers the Young Apprentice program, which provides theoretical and practical learning opportunities with a focus on career development.

Between January and December 2024, more than **26% of our employees were promoted** or received salary increases



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## Talent retention

### GRI - 3-3: Attraction, development, and retention of employees

We believe that attracting and developing talent is essential to building a solid, innovative future. Therefore, we invest in strategies that provide the best possible experience for our employees from day one. We look for individuals who take ownership of their professional development, who are proud to be part of our company, and who share our strong, unique, and transformative culture, which drives us to grow, innovate, and perpetuate our business.

We also value employees who have a sense of urgency and entrepreneurship which align with PagBank's objectives. Employees who can work well in teams, have a proactive profile, and collaborate to achieve the company's goals.



More than **4,858 employees** hired between January and December 2024

### Our selection processes

We are committed to offering a transparent and positive experience for each candidate. We provide feedback at every stage and use various channels to attract the best professionals:

- LinkedIn
- Specialized consultancies
- University fairs and events
- Social media



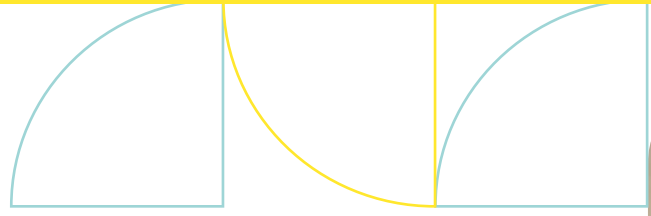
### Continuous development

Our internal programs encourage professional growth and development. One example is the Internal Recruitment program, which creates career opportunities for current employees and fosters an environment of constant learning and team appreciation.

Another program is +Talentos, through which employees can refer new professionals to the company. If the referred candidate is selected for the position, the referring employee may receive a cash prize of R\$2,000, according to the program's rules. In 2024, we hired 85 employees referred through the program.

### PROGRAMS TO ATTRACT NEW EMPLOYEES

- PagTalents:** This program offers young university students an environment conducive to developing skills and gaining practical experience that align with the needs of our business. Our goal is to prepare participants for future career opportunities and promote a strong sense of belonging within the organization. In 2024, the program offered 96 positions, 50% of which were set aside for students facing socio-economic challenges. However, 98.9% of those hired belonged to this group, significantly exceeding the initial target.
- #ElasTech:** Aims to attract and train women passionate about technology. During the training, participants learn Java back-end programming, which boosts their entry into the technology market and their ability to compete for positions as junior software engineers at PagBank. In the 2024 edition, the program was open to female candidates outside the company, as well as to internal female employees looking to transition into a career in technology. Last year, the program received over 4,100 applications, and more than 60 women were selected for training. Ten of the participants were hired for technology positions at PagBank, with one position being filled from within the company.
- Participation in events:** to attract and recruit new talent and strengthen our employer brand.
- Emprega Comunidades G10 Favelas:** Provides job opportunities for residents of socially vulnerable communities.
- Programa de Jovem Aprendiz:** Provides young people with the opportunity to learn theory and practice during their first professional experience, with a focus on career development.



## INTERNAL COMMUNICATION AND ENGAGEMENT INITIATIVES

Our teams are kept informed through transparent and clear communication, using the following tools:

**Internal newsletters:** Daily communication regarding company updates, guidelines, and positioning.

**Intranet:** Newsletters, campaigns, code of ethics, policies, procedures, and product updates. This channel provides employees with all internal information.

**Open Space:** Our open and shared spaces facilitate communication, promote integration, and increase productivity and collaboration between teams.

**Pags Chat:** A quarterly meeting between directors and their teams to discuss ongoing projects and product launches. This space is also used to share results and celebrate achievements. In 2024, the event was held in a hybrid format and consisted of five meetings, which were broadcast to all employees.



**Breakfast with the CEO:** Our CEO welcomes Pags employees from across Brazil to our São Paulo headquarters for a breakfast attended by employees selected by each department's management as a form of recognition. During the meeting, they discuss business issues, day-to-day processes and experiences, and promote alignment. This meeting fosters synergy among the teams and encourages new ideas and meaningful discussions. In 2024, a total of 11 meetings were held, with the participation of 330 employees.

In 2024, there were **11 "Coffee with the CEO"** meetings, bringing together 330 professionals

We also hold events on special dates to promote innovation and technology, generating engagement and fostering our company culture.



**Arraiá do Pags:** We organized events in all our offices, where employees enjoyed traditional food from the June festivities and popcorn in a relaxed and celebratory atmosphere. We also set up photo booths so employees could take pictures with their coworkers.

**Hacka Pags:** This initiative brings together individuals with diverse knowledge and experiences to develop even better solutions, products, and services for our clients. In 2024, in addition to our internal edition, we held our first mixed edition, inviting students from the market to experience Hacka firsthand. We received over 300 internal and 400 external applications. Of those, 100 were from employees and 28 from students. Together, they created 20 projects with real solutions for our business.

**Cultura Pags:** We held a four-day Cultura Pags Week at our São Paulo offices. During the event, employees received an exclusive kit containing a T-shirt and other items related to PagBank's culture and values. Employees from other states received the kit at home, promoting engagement and connection among all employees. More than 8,000 kits were delivered.

**Leaders Meeting:** In August, 450 leaders got together to align strategic goals, reinforce our culture, highlight projects, and engage leaders in multiplying the messages to their teams in an inspiring way.

**Internal campaigns:** Employees are impacted by information campaigns on topics such as health, information security, ethics and conduct, ergonomic care, and well-being, as well as campaigns on special dates. We also rely on employee participation during the campaigns, promoting events that generate the sharing of videos, photos and testimonials, among other events.

**Year-end party:** An annual event to celebrate the year that has just ended and to renew the energy for the year to come. The party features concerts by artists, and open bar and food, activations, and a DJ from start to finish. Employees get together and enjoy a relaxed celebration with their coworkers.

**Children's Month:** To celebrate the occasion, we transformed an office floor into a playground and invited the children of our employees to spend the morning alongside us. The children enjoyed delicious treats, breakfast, and a range of recreational and educational activities. To wrap up event, the children donated a toy to the low-income community of Paraisópolis. More than 400 children took part in the two-day event in 2024, which included 10 workshops and resulted in the donation of more than 300 toys.



## Diversity and inclusion

GRI - 401-2, 403-6, 405-1, 413-1

We promote diversity and respect for differences while maintaining a healthy, safe, and inclusive work environment based on meritocracy that fosters productivity and professional development. Since its establishment in 2023, our Diversity and Inclusion program has been consolidated and developed a number of literacy initiatives for teams and leaders, as well as engagement campaigns based on four pillars:

- 1 #PorElas** – focused on gender equity
- 2 #OrgulhoDeSerEu** – concerning LGBTQIA+ people.
- 3 #SemBarreiras** – aimed at people with disabilities (PWDs).
- 4 #Raizes** – Black and Brown people.

To raise awareness among the teams and keep them informed, we continue with *Pilulas de Conhecimento* (Knowledge Pills), a monthly series of content that covers subjects related to the D&I agenda. In 2024, the topics included the National Day for the Visibility of Trans and Transvestite People; World Down Syndrome Day; National Day for the Fight Against Racism; the Day when Women Won the Right to Vote in Brazil, among others.



Throughout the year, we also promoted reflections and dialogues on important social issues. Some of the main topics discussed were:

- **Data on violence against the elderly** in Brazil, with a focus on forms of identification and reporting channels.
- **Understanding the concept of non-binarity** and the importance of visibility and respect for gender identities.
- **Explanations about intellectual and multiple disabilities**, with an emphasis on deconstructing myths and prejudices.
- **Information on fatphobia in Brazil, including guidelines on behaviors to avoid and effective ways to combat discrimination.**
- **Violence against women:** types of violence, protection guaranteed by the Maria da Penha Act, and the ways to report it.
- **The importance of inclusive** communication and practical tips for improving the ways we express ourselves and relate to each other.
- **Universal Declaration of Human Rights:** fundamental principles and its vital role in defending human dignity.

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## DIVERSITY AND INCLUSION EVENTS IN 2024

**Entrepreneur Fair - Transform to Include:** This event, held in March at Parque Villa-Lobos in São Paulo in partnership with Conecta Diversidade, focused on social inclusion and valuing diversity. The initiative highlighted inclusive entrepreneurship, particularly entrepreneurs with intellectual disabilities, fostering a collaborative environment where participants could learn from each other's experiences and engage in discussions about financial autonomy and professional recognition..

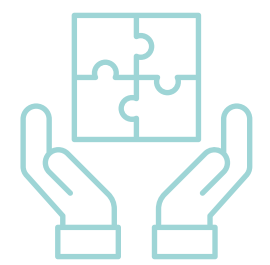
**Voices that Inspire:** Launched on November 20 in celebration of National Black Awareness Day, this program aims to spark conversations about the importance of financial education in Black and low-income communities. Focusing on empowerment and social transformation, the initiative highlights inspiring stories of resilience and entrepreneurship that strengthen self-esteem and promote social advancement.

**#ElasTech 2025:** In partnership with SoulCode Academy, this program offers 50 spots for women to develop their technology skills, with the possibility of being hired by PagBank's Tech Department.

**Hacka PagBank with the participation of university students:** In November, PagBank held the first edition of Hacka PagBank for which university students could also sign up.

**Module at the "Pags Way of Leading" event:** Leadership involvement in D&I issues is crucial for us to continue on a path of equity, acceptance, creativity, and opportunity generation. So, we held the "Inclusive Leadership" module within the Diversity division at the "Pags Way of Leading" event. The company's leaders learned and reflected on how to lead in an inclusive way and understood how to recognize some unconscious biases in our daily lives

**Awareness Campaigns:** Throughout the year, we promoted four engagement campaigns focused on raising awareness, sharing experiences, and building a culture of respect and belonging. The actions included creating and disseminating educational content; holding online lectures with subject matter experts; raffles for books and gifts related to the themes; sharing experiences between employees; and interactive actions to increase the involvement of teams.



Percentage of individuals within the organization’s governance bodies in each of the following diversity categories

GRI - 405-1

**Governance Bodies by Gender\***

	2022		2023		2024	
	Total	%	Total	%	Total	%
Men	3	50%	3	50%	3	50%
Women	3	50%	3	50%	3	50%
<b>Total</b>	<b>6</b>	<b>100%</b>	<b>6</b>	<b>100%</b>	<b>6</b>	<b>100%</b>

\*Gender as specified by the employees themselves.

**Governance Bodies by Age Group**

	2022		2023		2024	
	Number	%	Number	%	Number	%
Under 30 years old	0	0%	0	0%	0	0%
30-50 years old	3	50%	0	0%	0	0%
Over 50 year old	3	50%	6	100%	6	100%
<b>Total</b>	<b>6</b>	<b>100%</b>	<b>6</b>	<b>100%</b>	<b>6</b>	<b>100%</b>

This was the third consecutive year that we **maintained gender balance** in our senior management

**Governance Bodies by Race**

	2022		2023		2024	
	Total	%	Number	%	Number	%
Asian	0	0%	0	0%	0	0%
White	6	100%	6	100%	6	100%
Indigenous	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%
Brown	0	0%	0	0%	0	0%
<b>Total</b>	<b>7</b>	<b>100%</b>	<b>6</b>	<b>100%</b>	<b>6</b>	<b>100%</b>

# Diversity of Employees

GRI - 405-1

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## \*Employee category by gender

	2023						2024					
	Men		Women		Outros		Men		Women		Outros	
Director	33	0.76%	13	0.44%	0	0%	40	0.79%	16	0.45%	0	0%
Manager	315	7.26%	140	4.69%	0	0%	381	7.50%	176	4.91%	0	0%
Coordinator/Specialist	223	5.14%	96	3.22%	0	0%	536	10.55%	301	8.39%	0	0%
Supervisor	223	5.14%	96	3.22%	0	0%	249	4.90%	132	3.68%	0	0%
Team	3.269	75.34%	2.442	81.83%	0	0%	3.822	75.20%	2.912	81.17%	0	0%
Apprentice	12	0.28%	21	0.70%	0	0%	14	0.28%	16	0.45%	0	0%
Intern	24	0.55%	26	0.87%	0	0%	38	0.75%	35	0.98%	0	0%
<b>Total</b>	<b>4.338</b>	<b>100%</b>	<b>2.985</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>5.080</b>	<b>100%</b>	<b>3.588</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

\*The data reported for this indicator considers the employees included in the reporting of indicators 2-7 and 2-8.

## \*Employee category by age group

	2023			2024		
	< 30	30-50	> 50	< 30	30-50	> 50
Director	0 (0%)	41 (0.80%)	5 (1.74%)	0 (0%)	47 (0.78%)	9 (2.25%)
Manager	15 (0.77%)	419 (8.22%)	21 (7.32%)	18 (0.80%)	506 (8.39%)	33 (8.25%)
Coordinator/Specialist	75 (3.87%)	610 (11.97%)	24 (8.36%)	80 (3.57%)	723 (11.99%)	34 (8.50%)
Supervisor	40 (2.06%)	262 (5.14%)	17 (5.92%)	35 (1.56%)	327 (5.42%)	19 (4.75%)
Team	1.735 (89.49%)	3.756 (73.70%)	220 (76.66%)	2.008 (89.64%)	4.421 (73.33%)	305 (76.25%)
Apprentice	33 (1.70%)	0 (0%)	0 (0%)	30 (1.34%)	0 (0%)	0 (0%)
Intern	41 (2.11%)	9 (0.18%)	0 (0%)	69 (3.08%)	4 (0.07%)	0 (0%)
<b>Total</b>	<b>1,939 (100%)</b>	<b>5,097 (100%)</b>	<b>287 (100%)</b>	<b>2,240 (100%)</b>	<b>6,028 (100%)</b>	<b>400 (100%)</b>

\*The data reported for this indicator considers the employees included in the reporting of indicators 2-7 and 2-8.

## Employee category by race\*\*

	2023						2024					
	Asian	White	Indigenous	Black	Brown	N/I*	Asian	White	Indigenous	Black	Brown	N/I*
Diretor	2 (1.3%)	41 (0.9%)	0 (0%)	0 (0%)	3 (0.1%)	0 (0%)	2 (1.3%)	50 (0.9%)	0 (0%)	0 (0%)	4 (0.2%)	0 (0%)
Gerente	18 (11.4%)	351 (8.0%)	0 (0%)	15 (3.1%)	62 (3.0%)	9 (4.0%)	17 (11.3%)	441 (7.9%)	1 (8.0%)	22 (3.3%)	72 (3.2%)	4 (50.0%)
Coordenador/ Especialista	21 (13.3%)	498 (11.4%)	0 (0%)	34 (7.0%)	147 (7.2%)	9 (4.0%)	15 (10.0%)	602 (10.8%)	1 (8.0%)	38 (5.7%)	181 (7.9%)	0 (0%)
Supervisor	6 (3.8%)	182 (4.2%)	3 (21.4%)	23 (4.7%)	102 (5.0%)	3 (1.0%)	13 (8.7%)	210 (3.8%)	2 (15.0%)	28 (4.2%)	128 (5.6%)	0 (0%)
Equipe	110 (69.6%)	3,265 (74.5%)	11 (78.6%)	409 (84.0%)	1,714 (83.4%)	202 (89.0%)	101 (67.3%)	4,182 (75.4%)	9 (69.0%)	570 (85.2%)	1,868 (81.9%)	4 (50.0%)
Aprendiz	1 (0.6%)	17 (0.4%)	0 (0%)	2 (0.4%)	10 (0.5%)	3 (1.0%)	1 (0.7%)	22 (0.4%)	0 (0%)	1 (0.1%)	6 (0.3%)	0 (0%)
Estagiário	0 (0%)	27 (0.6%)	0 (0%)	4 (0.8%)	17 (0.8%)	2 (1.0%)	1 (0.7%)	41 (0.7%)	0 (0%)	10 (1.5%)	21 (0.9%)	0 (0%)
<b>Total</b>	<b>158 (100%)</b>	<b>4,381 (100%)</b>	<b>14 (100%)</b>	<b>487 (100%)</b>	<b>2,055 (100%)</b>	<b>228 (100%)</b>	<b>150 (100%)</b>	<b>5,548 (100%)</b>	<b>13 (100%)</b>	<b>669 (100%)</b>	<b>2,280 (100%)</b>	<b>8 (100%)</b>

\*Not informed

\*\*The data reported for this indicator considers the employees included in the reporting of indicators 2-7 and 2-8.

## PWD by employee category

	2022		2023		2024	
	Total	%	Total	%	Total	%
Director	0	0%	0	0%	0	0%
Manager	5	19.2%	0	0%	2	6.0%
Coordinator/ Specialist	1	3.8%	2	10.0%	5	16.0%
Supervisor	0	0%	0	0%	0	0%
Team	20	76.9%	18	90.0%	24	77.0%
Apprentice	0	0%	0	0%	0	0%
Intern	0	0%	0	0%	0	0%
<b>Total</b>	<b>26</b>	<b>100%</b>	<b>20</b>	<b>100%</b>	<b>31</b>	<b>100%</b>

## Employees by race and gender

	2022			2023			2024		
	Men	Women	Other	Men	Women	Other	Men	Women	Other
Asian	97 (2.2%)	63 (2.1%)	0 (0%)	89 (2.1%)	69 (2.3%)	0 (0%)	88 (1.7%)	62 (1.7%)	0 (0%)
White	2,684 (61.7%)	1,889 (63.1%)	0 (0%)	2,575 (59.4%)	1,806 (60.5%)	0 (0%)	3,258 (64.2%)	2,290 (63.9%)	0 (0%)
Indigenous	6 (0.1%)	5 (0.2%)	0 (0%)	10 (0.2%)	4 (0.1%)	0 (0%)	8 (0.2%)	5 (0.1%)	0 (0%)
Not informed	58 (1.3%)	43 (1.4%)	0 (0%)	144 (3.3%)	84 (2.8%)	0 (0%)	3 (0%)	5 (0.1%)	0 (0%)
Black	322 (7.4%)	238 (7.9%)	0 (0%)	290 (6.7%)	197 (6.6%)	0 (0%)	394 (8%)	275 (8%)	0 (0%)
Brown	1,183 (27.2%)	757 (25.3%)	0 (0%)	1,230 (28.4%)	825 (27.6%)	0 (0%)	1,329 (26%)	951 (27%)	0 (0%)
<b>Total</b>	<b>4,350 (100%)</b>	<b>2,995 (100%)</b>	<b>0 (0%)</b>	<b>4,338 (100%)</b>	<b>2,985 (100%)</b>	<b>0 (0%)</b>	<b>5,080 (100%)</b>	<b>3,588 (100%)</b>	<b>0 (0%)</b>

# Benefits and Human Resources

GRI - 401-1, 401-2, 403-6

We believe caring for our employees to be one of our most important investments. The well-being, health, and safety of our teams contribute to a more welcoming and productive environment. In 2024, the company offered the following benefits:

**Meal/food vouchers:** Accepted at more than 200,000 establishments, with an employee contribution equivalent to one day's worth of vouchers per month. Employees can choose to receive their credits on both cards, splitting the amount, or choose one card to concentrate the total amount (meal or food).

**Health and dental:** health plan with national coverage and no monthly fee is offered to employees and their dependents. Dental care is readily available and includes all procedures for employees and their dependents.

**Life insurance:** All employees are entitled to company-paid life insurance, which also covers the natural death of spouses/partners and children.

**Extended maternity leave:** To strengthen the bond between mothers and their children, the company offers an prolonged maternity leave of 180 days (six months) and encourages female employees to take vacation time after their leave.

**Extended paternity leave:** The company offers a paternity leave of 20 consecutive working days.

**Daycare or babysitter allowance:** For employees (women and men) with children under the age of 6.

**Maternity kit:** Employees receive a maternity kit when their child is born or adopted, up to six months of age. The gift includes a personalized book to keep track of their child's special moments.

**Private pension plan:** Employees can plan for their retirement with an incentive of up to 100% matching contribution by the company (on average).

**Emergency loan:** In case of need, the company offers its employees a line of credit in addition to payroll loan.

**Commuter benefits:** According to current legislation, this benefit is offered with a deduction of up to 6% of the salary or the total amount of the commuter benefit (whichever is lower).

**Christmas:** The company provided a kit with items for the celebration to all employees and interns working in a hybrid work arrangement. Full-time employees working from home received a gift card that can be used at grocery stores.



Parental leave **GRI - 401-3**

	2022			2023			2024		
	Men	Women	Other	Men	Women	Other	Men	Women	Other
Total number of employees who took parental leave in the reporting period.	117	79	0	218	140	0	118	154	0
Total number of employees who took parental leave in the reporting period, and whose leave also ended in the reporting period.	108	52	0	113	106	0	113	77	0
Total number of employees who took parental leave in the previous year, and whose leave ended in the reporting year.	5	30	0	101	46	0	105	34	0
Total number of employees expected to return in the reporting period.	195	0	0	366	0	0	329	0	0
Total number of employees who did return to work after parental leave.	44	23	0	113	75	0	112	67	0
<b>Total return to work rate</b>	<b>96%</b>	<b>100%</b>	<b>0%</b>	<b>86%</b>	<b>93%</b>	<b>0%</b>	<b>51%</b>	<b>48%</b>	<b>0%</b>
Total number of employees who returned to work in the previous year and were still employed 12 months after their return to work, ending in the following year.	40	17	0	101	45	0	92	17	0
Total number of employees who returned in the previous year.	45	23	0	113	75	0	113	106	0
<b>Retention rate</b>	<b>91%</b>	<b>74%</b>	<b>0%</b>	<b>89%</b>	<b>60%</b>	<b>0</b>	<b>81%</b>	<b>16%</b>	<b>0</b>
			<b>66%</b>			<b>85%</b>			<b>0%</b>

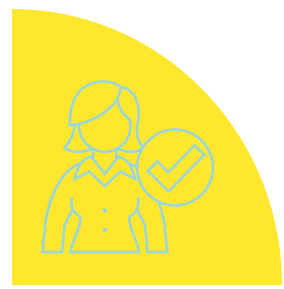
**The company also offers its employees health and well-being benefits and initiatives:**

**Flexible working hours:** Employees can negotiate with their managers the best working hours. This flexibility enables them to make arrangements that suit their needs, keeping up with their deliveries efficiently, while sticking to their commitments or personal and leisure activities.

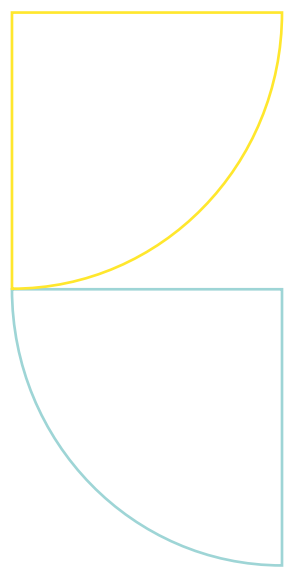
**Home office:** Depending on where they live, certain IT employees can opt to work remotely every day of the week.

**Dress code:** Employees can dress however they feel most comfortable.

**Workplace:** We offer a casual, collaborative, and free work environment. Our lounges and common areas encourage interactivity and socializing for co-creation, alignment, and chatting.



**4,100**  
applications  
to #ElaTech  
in 2024



**Gym and mobility:** The company partners with fitness centers and subsidizes membership costs for employees. There is also a Mobility Space, located in the company's main offices, designed exclusively for bicycles and scooters, with power outlets and a changing room for showering before the workday.

**Physical activity in the workplace:** employees working in the main offices take on-site workout classes every workday and can also access the classes online.

**Massage:** Free quick massages are offered up to twice a week. These sessions take place in a special room designed to help employees relax and unwind.

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**Stay Well - Personal Support for Employees:**

Employees and their families can access on-line psychological, financial, and legal guidance free of charge and in complete confidence. This service is available 24/7.

**Flu vaccination:** Every year, PagBank offers this protection for free to its employees. Dependents receive discounts on the price of the vaccine.

**Yellow September, Pink October, and Blue November:** Every year, we promote campaigns to address issues such as mental health, breast cancer, and prostate cancer. The campaigns include information materials, talks with specialists, chats, and interaction with employees.

**Discount on products:** Grupo UOL companies and partner companies offer this benefit.

**Breastfeeding room:** Equipped with hygiene items and refrigerators for storing breast milk, it is a comfortable space for mothers.

**Snacks and refreshments:** Employees can buy snacks and refreshments in the office during working hours, without having to leave their desks.

**Online therapies:** PagBank provides subsidized access to two monthly consultations with specialists for all employees, including psychologists, psychoanalysts, professional coaches, holistic therapists, and nutritionists. Employees also have access to various tools, such as an emotional diary, self-knowledge tests, personalized content, meditation exercises, mindfulness, yoga, and more.

## Training and Education

GRI - 404-1, 404-2, 404-3,

### 3-3: Attraction, development, and retention of employees

We believe in the value of teamwork and long-lasting results. In line with that, we offer ongoing courses and training to help employees expand their knowledge and interact with other areas of the company. Based on meritocracy and competencies, our people management system evaluates performance collectively, taking into account teams and projects.

Mandatory training for employees includes courses on PagBank's mission and values, ensuring everyone is in sync and aligned with our organizational culture.

We have a policy in place for participation in training, external events (in Brazil or abroad), and interviews to regulate the subsidy for our employees, as well as rules for supervising mandatory training.

Employees must always have PagBank's authorization to participate in training and external events, which they can obtain using the Request for Participation in External Event form. Authorization is justified by the employee's manager, the director of the relevant department, and the company's CEO.

In 2024, a total of **100,184 training hours** were completed at UniUOL

We offer a variety of courses and training programs to help our professionals expand their knowledge

### Average hours of training

GRI - 404-1

Gender	2022	2023	2024
Men	28:07:12	31:42:35	22:06:51
Women	26:19:55	28:03:01	30:08:31
Other	12:00:00	00:00:00	00:00:00
Not informed	12:00:00	00:00:00	00:00:00

### Employee category

Director	23:57:10	10:34:56	12:06:49
Manager	26:57:09	23:19:46	25:00:47
Coordinator/Specialist	24:31:21	21:34:01	25:02:15
Supervisor	35:27:20	32:22:42	26:47:53
Team*	27:30:13	31:56:49	33:17:08
Intern	00:00:00	00:00:00	43:53:05
Apprentice	11:31:26	11:40:38	12:23:02

\*Interns not included.

### FOCUS ON DEVELOPMENT

In 2024, PagBank employees participated in the following training courses:

#### Synchronous courses

**19,730+ participants**  
in face-to-face and remote training

**227,937+ hours**  
of training in these formats

**16,000+ participants**  
in internal training

**245+**  
internal classes

**3,688+ participants in**  
external training, events,  
and certifications

**R\$4.1 million+ invested**  
in general training and  
programs last year.

#### Asynchronous courses

**196,720+**  
e-learning hours

**111,670+ hours**  
of training in this format

**231,480+ visits**  
to the UniUOL platform

**18,370+ video** views

**18,800+ visits**  
to library content

**8,260+ mandatory** courses completed on topics such as Information Security, PCI, Operational Risk, Prevention of Money Laundering and Terrorist Financing (PMLTF), (98% of the target audience).



The HR Department monitors the completion of these courses to ensure that all employees receive the required training. If an employee does not complete mandatory courses related to topics such as the Brazilian General Data Protection Act (LGPD), anti-corruption law, PMLTF, PCI-DSS, and BCP, their immediate manager will be notified and their access to the corporate network may be blocked.

Our corporate university, UniUOL, strengthens the company's intellectual capital by promoting knowledge and valuing continuous learning. On this platform, employees take ownership of their development. Content is organized into three tracks:

- **Development Tracks:** Behavioral and technical training
- **Specific Training:** Aimed at developing in-depth knowledge in key areas
- **Mandatory Training:** Ensures compliance with legislation and internal policies (must be completed within 15 days).

In 2024, a total of 100,184 hours of training were completed on the platform, averaging 10 hours per person. Additionally, 793 pieces of content were offered, and 80 learning paths were made available.



### Onboarding Training and Development

Our onboarding is more than just a welcome. We offer a strategic, 100% online program that introduces new employees to the essence of our company. Through this program, new employees learn about our history, culture, products, and business priorities while becoming familiar with the tools, policies, and training that will be essential to their success.

In their first 60 days, new employees participate in meetings that explore the company’s strategy, processes, and rituals. A sponsor will provide support throughout their new journey, making the experience even more welcoming for the new hire.

### Investing in the Future: PagTalents Program

PagTalents is the starting point for the company’s new talent, focusing on developing key competencies for professional success. The program is divided into two main milestones: the first focuses on strengthening soft skills, and the second on improving hard skills.

Between these stages, we hold a large in-person meeting with interns from across the country – an opportunity to exchange ideas, connect, and learn that consolidates the content and facilitates the transition between phases.



In 2024, **73% of interns adhered to the program, and 56%** of them were hired



### Current and future leaders

In 2024, we held another edition of the *Pags Way of Leading*, prioritizing the face-to-face experience and involving leaders from all over the country. The program offers two different journeys: one for retail leaders and another for leaders from other areas of PagBank. The program’s objectives included developing people management skills, aligning leadership expectations, and establishing common practices. The program also focused on promoting continuous learning via curatorships, mentorships, and webinars.

As a result, we achieved the following:

- **More than 1,000** participating leaders
- Average **attendance of 64%**
- **An average NPS of 87** (on a scale of -100 to 100)
- **84 classes** held

## Performance Evaluation

GRI - 404-2, 404-3, 414-1, 414-2,

### 3-3: Attraction, development, and retention of employees

In 2024, we continued with the GD, our performance evaluation program. In the year, 86% (7,462) of our employees participated in at least one of the processes.

- **Through Checkpoint**, leaders and subordinates reach agreements and discuss the best way forward. This allows subordinates to recognize their strengths and areas for improvement.
- **In the 1:1 process**, leaders and subordinates have conversations that address opportunities for personal and professional development. At this stage, employees receive guidance on career development.
- **With these insights**, employees can give and receive feedback to leaders and coworkers about their performance in projects, actions, or initiatives in which they have participated, recognizing or mentoring other employees.

## Percentage of employees receiving regular performance and career development reviews

GRI - 404-3

In 2023, the performance evaluation process focused on individual conversations and formal feedback via the tool, which were scheduled and organized by the leadership and their teams as needed.

In 2024, we expanded our practices to include a formal evaluation every six months, through which leaders could assess key metrics such as the risk and impact of losing each employee and adherence to the company culture. The addition of this formal calendar was well-received and contributed to the overall process.

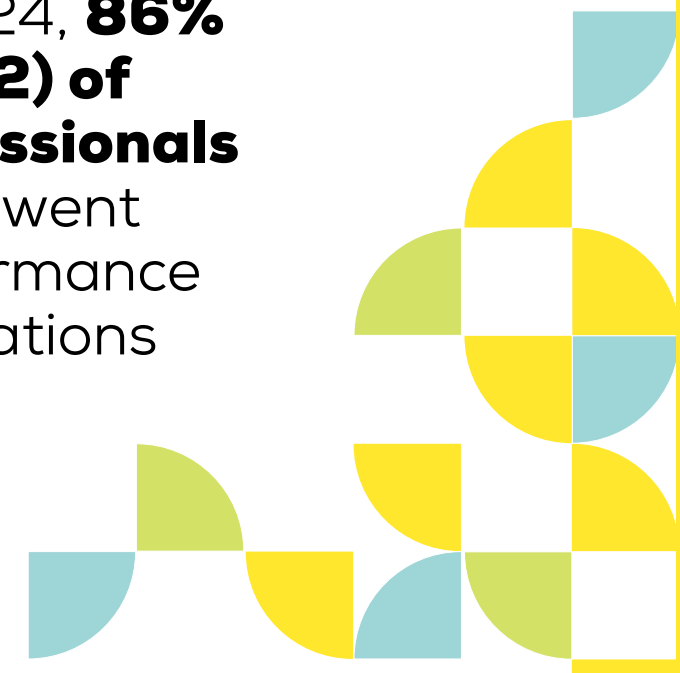
Employee category	2022	2023	2024
Director	73.6%	17.4%	46.4%
Manager	69.2%	28.6%	85.9%
Coordinator/Specialist	61.6%	43.1%	87.1%
Supervisor	79.9%	97.2%	99.0%
Team*	50.1%	54.9%	82.9%
Intern	0%	28.0%	79.5%
Apprentice	58.3%	12.1%	26.7%

\*Interns not included.

Gender	2022	2023	2024
Men	56.00%	55.00%	83%
Women	50.80%	51.30%	85%
Other*	0%	0%	0%
Not informed	0%	0%	0%

\*Interns not included.

In 2024, **86% (7,462)** of professionals underwent performance evaluations



# Occupational Health and Safety

GRI - 403-1, 403-2, 403-3, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10,

## 3-3: Occupational health, safety, and well-being of employees

The health and well-being of our employees are priorities for sustaining our growth and delivering the best services to our customers. We have implemented a range of initiatives and systems to ensure a safe, healthy, and legally compliant work environment.

We use the SOC System to manage occupational safety legal documentation and CloseCare/SerSaúde for occupational health management. In parallel, we follow NR-1, NR-4, and NR-17 standards, ensuring appropriate care tailored to different work conditions.

We have an Internal Commission for Accident Prevention (CIPA), responsible for monitoring risks, proposing improvements, and promoting a safety culture. Additionally, every year we hold the Internal Week for the Prevention of Occupational Accidents (SIPAT), covering topics such as ergonomics, accident prevention, workplace harassment, safety, and hygiene, with a special focus on mobility and stretching – crucial for employees in administrative environments.

Technical oversight is reinforced by an on-site occupational safety professional, which conducts inspections and ensures compliance with legal requirements. Together with SerSaúde,

we also carry out the annual renewal of the Risk Management Program (PGR) and the Occupational Health Medical Control Program (PCMSO), which assess ergonomics, accident risks, lighting, temperature, and workplace conditions.

Although we do not have an on-site medical facility, we provide access to accredited clinics for occupational assessments whenever necessary. Relevant information is shared through internal communications, and both CIPA members and the safety technician are always available to support employees.

All of our employees are covered by our occupational health and safety system, with a focus on prevention, risk mitigation, and health promotion. Our programs do not directly manage third-party workers but we encourage safe and healthy practices for all.

In 2024, no cases of occupational disease were recorded among employees.

EMPLOYEES	Number	Rate
	2024	2024
Work-related fatalities	0	0,00
Work-related injuries with serious consequences (excluding fatalities)	2	0,10
Work-related injuries subject to mandatory reporting	20	0,97
Number of hours worked	20,596,730.00	

\* The company does not manage third-party data.  
 \*\* Employees located abroad were not included in the calculations.  
 \*\*\* The rates were calculated based on 1,000,000 hours worked (excluding employees located abroad from this calculation).

All of our employees are covered by the **occupational health and safety system.**



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### Training and Capacity Building

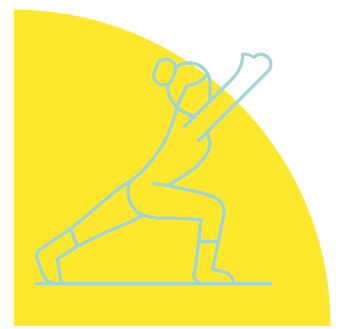
We train our professionals through specific programs for members of the Internal Commission for Accident Prevention (CIPA) and conduct annual fire brigade training, including realistic simulations of emergency situations and first aid.

### Health Promotion

We offer a SulAmérica health plan, with access to accredited Ser-Saúde clinics for occupational assessments. Our well-being program includes free psychological support, with sessions provided by psychologists, psychoanalysts, holistic therapists, nutritionists, and coaches. We also make exclusive content available, such as an emotional journal, self-awareness tests, meditation, mindfulness, and yoga.

### Impact Prevention and Mitigation

We run annual flu vaccination campaigns for all employees and third parties, promoting collective health and disease prevention. We continuously reinforce safety measures for commuting between home and work – the main type of accident recorded – with preventive guidance provided during SIPAT and through internal communications.



# Partner and Supplier Management

GRI - 2-6, 2-24, 2-29, 204-1, 308-1, 308-2, 408-1, 409-1, 414-1, 414-2

Our suppliers play a key role in our company’s value chain across a wide range of areas. Therefore, we seek to work with reputable companies that offer fair commercial terms, that do not use child, forced, or compulsory labor, and that have policies in place to minimize their environmental impact.

Our procurement practices establish rules and criteria for acquiring goods or services, guaranteeing standards of ethical conduct, efficiency, and quality in the related processes, and is constantly seeking cost savings and alignment with the company’s strategic objectives.

Regulated by the Human Resources Department, the Supplier and Client Relations Policy establishes ethical conduct in all spheres, including when negotiating and signing contracts with suppliers, partners, clients, etc.

The Procurement Department manages suppliers and is structured into two areas that oversee the purchasing, contracts, and suppliers processes. The team is divided into Direct and Indirect categories, according to the services, products, and customer service areas. We use the SAP system for process control and reporting, combined with the SAP Ariba SLP system for contracting and managing suppliers.

In October 2024, the Procurement Department began using the Linkana system, which automatically checks public reports regularly for evidence of possible cases of child, forced, or compulsory labor among suppliers..

That same year, we mapped our main business partners, which were selected based on investment volume and level of criticality. These suppliers were invited to



respond to a questionnaire centered on ESG matters. As part of this initiative, 134 partners participated in an online meeting to raise awareness and promote good social and environmental practices.



Regarding the disposal or replacement of POS terminals, the company offers clients the option to cover the cost of returning the equipment, and a similar terminal is sent at no extra cost. Some clients can also count on express delivery and a technician to carry out the process more quickly and efficiently.

## PAG RESOLVE: OUR NEW IN-HOUSE LOGISTICS OPERATION

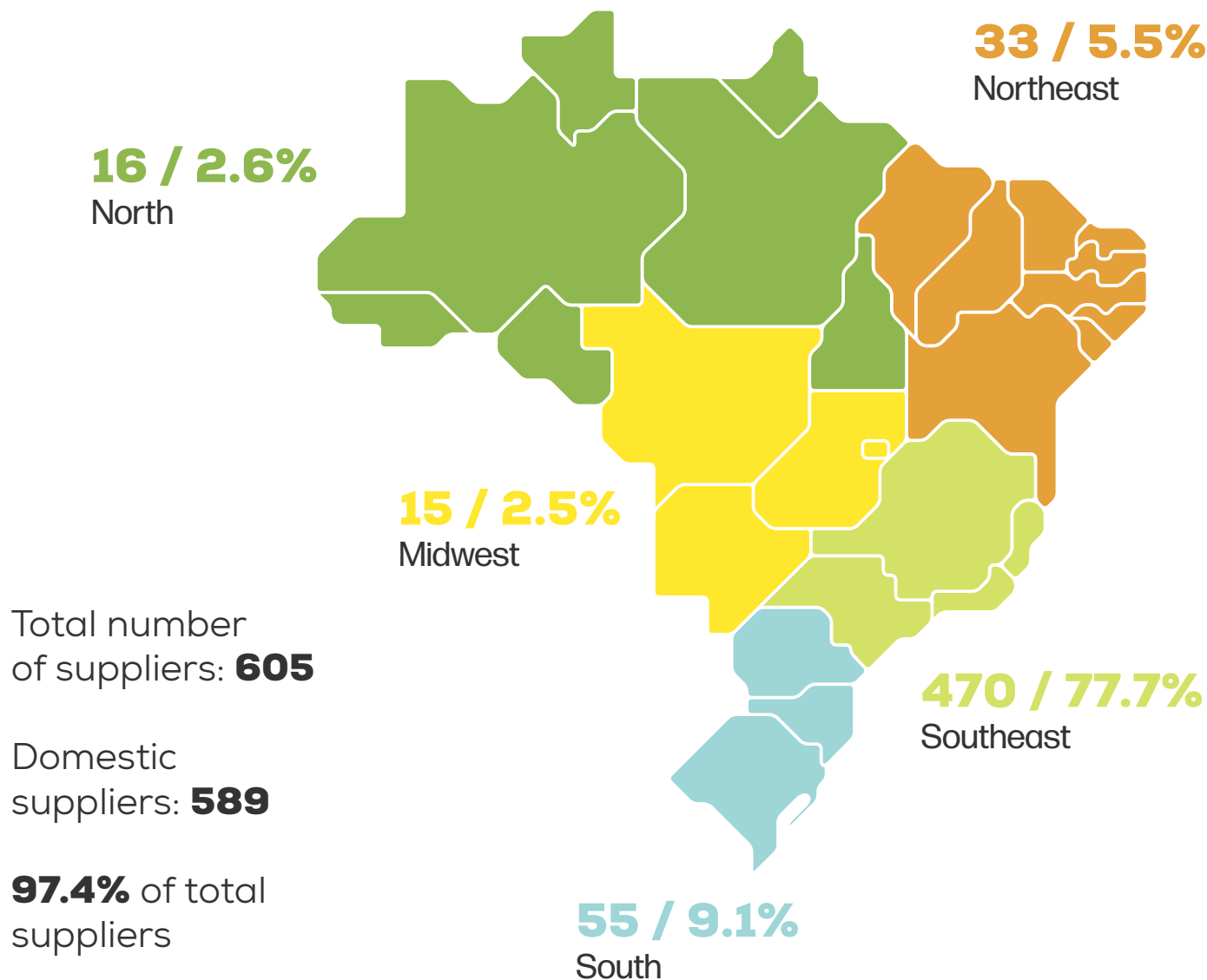
We are launching Pag Resolve, an in-house logistics structure, with our own technicians and delivery people, dedicated to our payments operation. This team will handle deliveries and logistics services with greater agility and control.

The operation will be based on existing commercial hubs, which currently total 210 in Brazil, with 106 of them also operating as logistics centers. Pag Resolve's primary focus will be on new client subscriptions, but it will also be involved in equipment replacement, maintenance, SIM card replacement, delivery of spools, and other services.

The pilot project began in December 2024 in five hubs and processed an average of 4,000 orders per month. Following Executive Board approval, the expansion plan began in February 2025, with 60 hubs planned for April, 26 for May, and 20 additional hubs for June. The initiative is expected to meet around 30% of the company's logistics demand and cover all states.

### Supplier distribution by region

**GRI - 2041** Result based on purchase orders issued in 2024



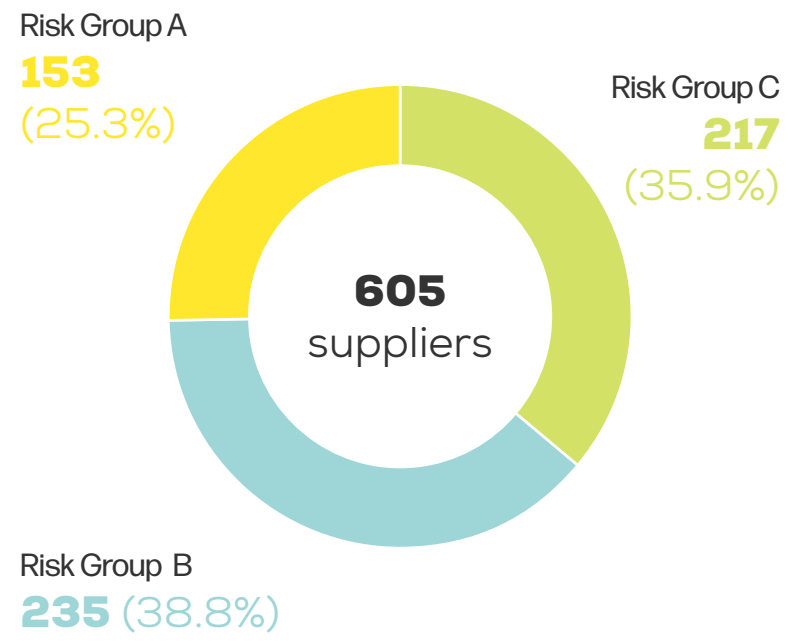
Total number of suppliers: **605**

Domestic suppliers: **589**

**97.4%** of total suppliers

### Breakdown by risk group

(includes only suppliers in Brazil)



Of the suppliers centralized in the Procurement Department, around 97.4% of spending is concentrated on those based in Brazil who supply products and services for PagBank's operations. The Procurement Policy, based on the Group's Codes of Ethics, Conduct, and Compliance and on the Supplier Relationship Policy, governs these relationships.

In 2024, 235 PagBank suppliers fall into Risk Group B, 217 into Group C, and 153 into Group A.

Distribution by region GRI - 204-1

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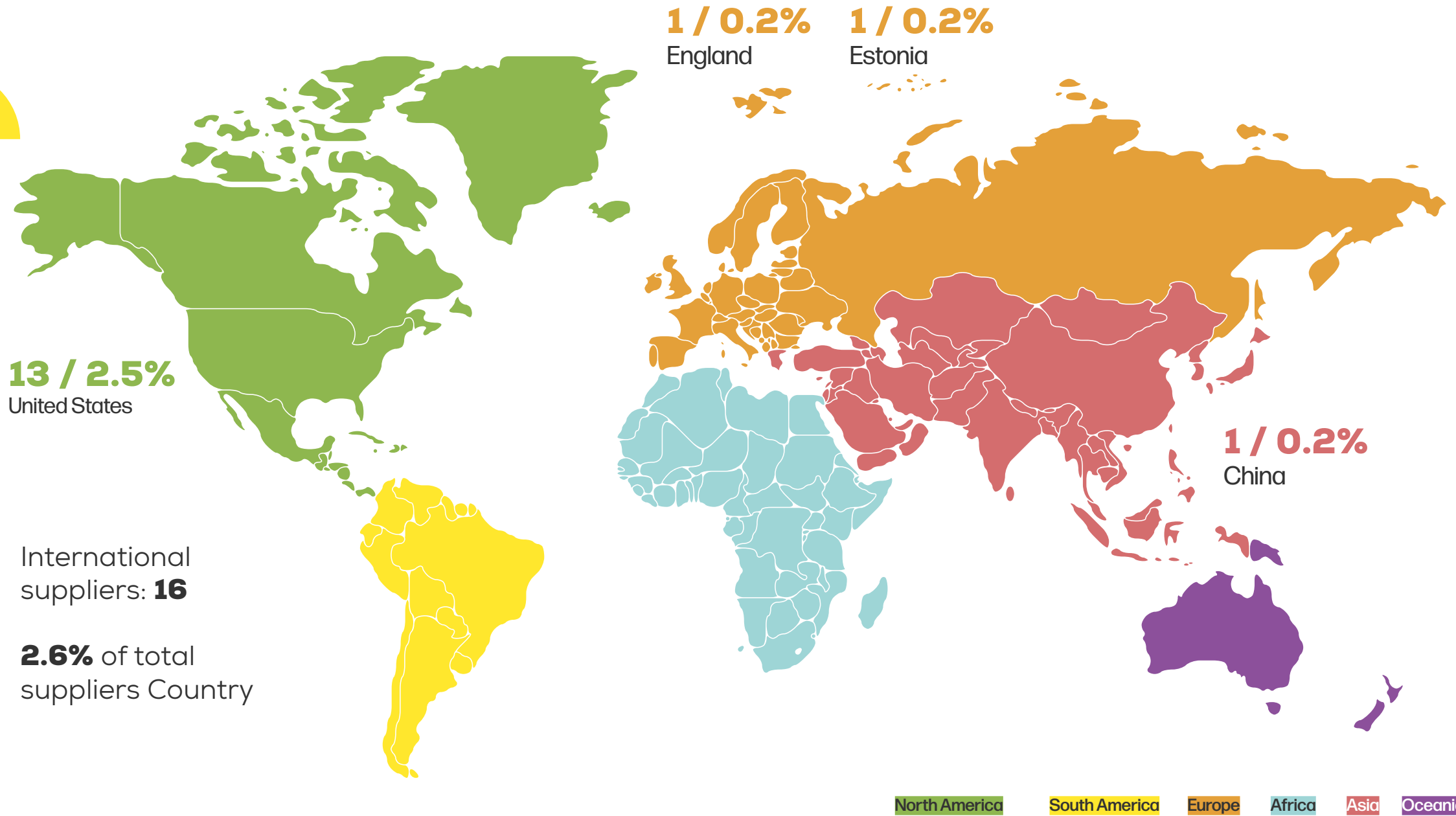
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# Clients and Society

# Client relations

GRI - 2-25, 2-29,  
3-3: Customer experience

The commitment to generating positive social impacts is one of the pillars of PagBank's strategic planning, which focuses on promoting financial education and education for sustainability. With this in mind, we promote financial inclusion and entrepreneurship across the country, facilitating transactions for millions of small-, nano-, and micro-entrepreneurs in various economic sectors.

Since 2020, PagBank has grown its presence, and now operates in all Brazilian municipalities, serving active clients in over 5,570 cities. The company has a total

of 331 million clients, 17.4 million of whom are active and participate in various engagement activities. Communication with this audience is constantly monitored and improved.

We have numerous customer service channels, including telephone, email, chat, WhatsApp, social media, *Reclame Aqui*, and the Ombudsman's Office. These channels address requests from clients and external bodies, such as the Brazilian Central Bank (BACEN), the Brazilian Securities and Exchange Commission (CVM), consumer.gov, and consumer protection agencies (Procons). Interactions are managed based on their level of complexity, ranging from Level 1 to Level 3, ensuring that each case is addressed with the necessary knowledge and authority for effective resolution.

We also hold regular meetings with our executive directors to discuss the most significant reported issues and propose improvements. In 2024, we held meetings with groups of clients (focus groups) to hear their insights directly.



## Our system for communicating with clients currently follows a structured flow.

- 1 Receipt of inquiries;
- 2 Registration and processing of cases;
- 3 Providing the best possible solution;
- 4 Preparing internal product improvement plans when necessary;
- 5 Improving processes and enhancing the client experience;
- 6 Tracking results with a focus on reducing complaints and improving stakeholder feedback.



## A highlight of the *Reclame Aqui* Award

Our clients' satisfaction is one of our greatest assets. We constantly monitor the quality of our service and strive to consistently improve our indicators of excellence.

As in previous years, we improved our Reclame Aqui score, which is one of the main platforms for evaluating consumer experience. As a result of our commitment to continuous improvement, we won three notable awards:

- **First place in the “Banks and Digital Cards – Large Operations” category**
- **First place in the “Means of Payment – Large Operations” category**
- **A highlight was Jeane Nunes being recognized as “Customer Service Attendant - Large Operations,” with over 1,000 positive reviews.**

As part of its efforts to improve the client experience, Pag-Bank regularly conducts quantitative surveys. In 2024, 89 surveys were conducted, 34 of which were recurring and divided between digital accounts (17) and payments (17) products and services, and 55 one-off surveys, including 39 focused on digital accounts and the rest on payments.

These surveys enabled the identification of key areas for enhancing services and client experience and the mapping of churn, an indicator of customer attrition and the discontinuation of products and services.

Client satisfaction is also monitored on a monthly basis using the Net Promoter Score (NPS), which, like the other surveys, generates valuable insights to guide strategic actions and business decisions.

# Social investment

GRI - 203-1, 203-2, 413-1, 413-2

In 2024, Grupo UOL invested **R\$10,709.00 to support projects** through tax incentive laws, R\$6,907.00 of which were investments made by PagBank

The social pillar is one of the main focuses of PagBank's Environmental, Social, and Governance (ESG) initiatives, with various actions aimed at supporting community projects, especially through Tax Incentive Laws. Our current strategy is to allocate these resources to institutions working in the areas of health, education, culture, sports, and improving the living conditions of vulnerable populations.

Supported projects cover topics such as research, improvements, access to technology, free services, professional training, and employability, contributing to social development and inclusion. The company's operations are organized into different areas, each with its own commitments and targets:

Our work is divided into three areas, each with its own commitments and targets: the Tax Incentive Laws Department identifies institutions with projects approved at the federal, state, and municipal levels and selects those most aligned with PagBank's values and objectives. Budget availability is one of the selection criteria, and the selection is submitted for joint approval by the corporate boards of Grupo UOL and PagBank. Supported institutions primarily focus on education, health, and promoting better living conditions for vulnerable populations. The investment target is fully met every year, reinforcing our commitment to positive social impact.

Affirmative actions: these are proposed by Grupo UOL's Human Resources (HR) Department and approved by both Grupo UOL's Corporate Board and PagBank's Executive Board. Based on the company's budget, the HR Department proposes affirmative targets to promote diversity and social inclusion. The target is met in full every year.



# Last year, the company supported the following projects through incentive laws:

## FUMCAD ACT (CHILDREN AND ADOLESCENTS)

### Angelina Caron Hospital (Campina Grande do Sul, PR)

**Infância 360 (Childhood 360):** It focuses on improving the hospital experience for children, particularly in severe cases. The project involves investing in training a multidisciplinary team and modernizing the infrastructure with state-of-the-art equipment, ensuring more qualified, humane, and efficient care.

### Pequeno Príncipe Hospital (Curitiba, PR)

**O Melhor Cuidado (The Best Care):** The project aims to ensure the right to life and health of children and adolescents by promoting quality inpatient and outpatient care, as well as training and continuing education for healthcare professionals, while fostering innovation and scientific research.



## SPORTS INCENTIVE ACT

### Instituto Futuros Craques (São Paulo, SP)

**Training Program:** Aimed at social inclusion, the program offers sports activities for children and adolescents with and without physical disabilities. It also provides support in areas such as health, education, and social work. Its activities reach the low-income community of Paraisópolis and the regions of Interlagos and Santo André, where students and their families are enrolled in regular classes and receive support in the form of food staples, uniforms, snack kits, and other essential items.

### Instituto Brazolin (São Bernardo do Campo, SP)

**Agita Comunidade:** It fosters quality of life in underprivileged communities by establishing centers and organizing events that offer free access to physical activities, promoting healthy habits and the well-being of the population..



### Associação Paradesportiva Nauru (Indaiatuba, SP)

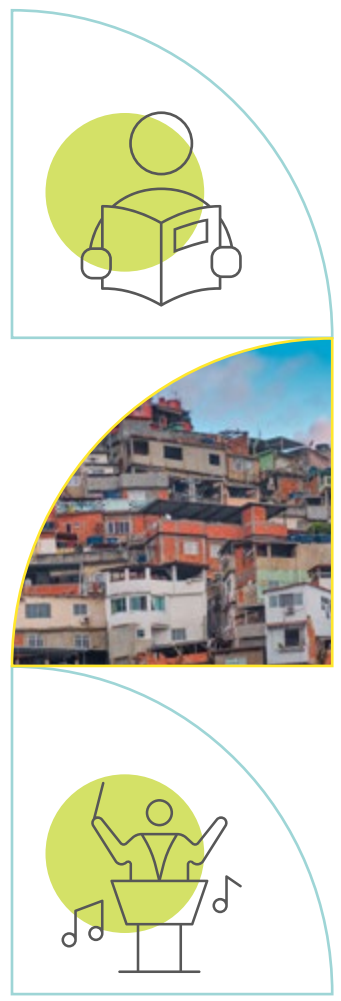
**Swimming - Year III:** This project provides sports activities for visually impaired and underprivileged individuals in the low-income communities of Parque Regina, Jardim Esmeralda, and Paraisópolis. Participants also receive support in the form of food, uniforms, transportation, healthcare, and education to promote inclusion and all-around development.

## ANCINE ACT

**Projeta Quebrada\* (São Paulo, SP):** This initiative promotes projects and businesses in low-income communities on the outskirts of São Paulo that generate income, promote collective solutions, and improve quality of life through entrepreneurship.

\*Supported in 2018 and executed in 2025.

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## CULTURE INCENTIVE ACT

### **Associação Vaga Lume (São Paulo, SP)**

**Maintenance of the Annual Plan:** The project aims to empower children from rural communities in the Amazon region through reading and by managing community libraries as spaces for sharing knowledge. The initiative includes training workshops for reading facilitators, ongoing training, production of handmade books, distribution of new books, and the strengthening of the activities in 113 community libraries in the region.

### **G10 Favelas (São Paulo, capital)**

**Festival Paraisópolis:** Supports artists and creative entrepreneurs from the community in fashion, graffiti, music, dance, and drama.

### **Nova Consciência (Passo Fundo, RS)**

**Passo Fundo Symphony Orchestra:** The project provides music education and orchestral experience to young people interested in attending the music school, thereby broadening access to culture in a democratic and inclusive manner.

### **Olhares Cariocas (Rio de Janeiro, RJ)**

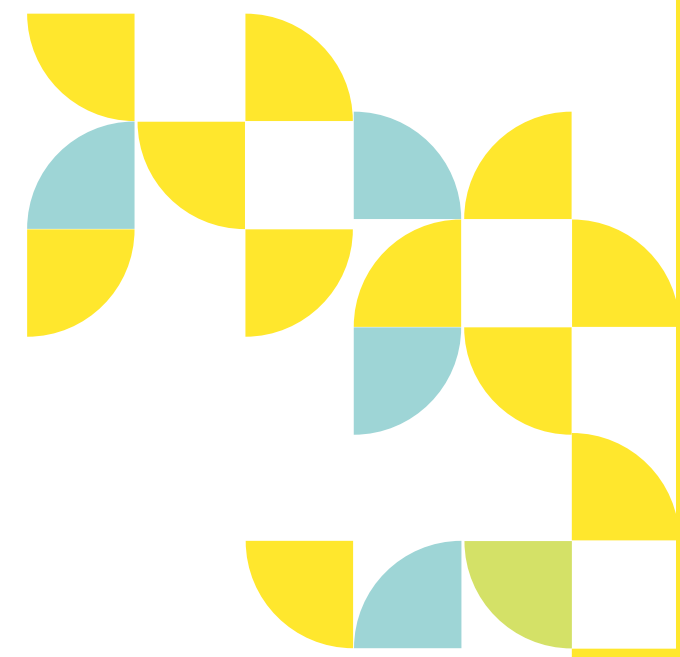
**Audiovisual Workshops:** This project provides an opportunity for underprivileged youth to explore the world of audiovisuals, financial education, and technology. Topics include digital arts and the creation of NFTs (Non-Fungible Tokens), which are virtual works of art. The course serves as a gateway to the Metaverse, offering participants insights into the latest innovations and opportunities for generating income on emerging digital platforms.

### **Creative Content (São Paulo, SP)**

**Sorrisos nos Céus (Smiles in the Skies):** This project provides free performing arts performances at 15 CEUs (Unified Education Centers) located in low-income communities on the outskirts of São Paulo. The program includes drama, sketches, humor, clowning, mime, ventriloquism, and joke-telling, with the objective of expanding access to culture and entertainment for vulnerable communities.

### **Viva e Deixe Viver (Live and Let Live) (São Paulo, SP)**

**Maintenance of the Biannual Plan:** This initiative promotes voluntary actions aimed at children with cancer, with a focus on expanding and improving storytelling activities in hospitals. The project also trains new storytellers, develops leaders, and supports the expansion of the activities of the organization Viva by multiplying its agents.



### ISS (SERVICES TAX) ACT (RIO DE JANEIRO, RJ)

**Nosso Riso (Our Laughter)**  
Olhares Digitais na Era da Inteligência Artificial (Digital Perspectives in the Age of Artificial Intelligence); This project introduces art and technology to young people from low-income communities in Rio de Janeiro through workshops in audiovisual and digital arts. Using culture and innovation as tools for social transformation and income generation, the initiative expands access to new opportunities in the digital world.

**Grupo Ecoarte**  
Financial Education: The objective is to teach public school students the fundamentals of financial education through drama classes, music, workshops, and webisodes published on the company's YouTube channel. These activities, which take place in public cultural facilities, use creative methods to encourage good financial habits and help young people achieve their goals.

### ELDERLY ACT

**Hospital do Amor (Barretos, São Paulo)**  
Support for the Elderly: Provides comprehensive care for patients aged 60 and over at Hospital do Amor units. The program covers costs related to treatment and ongoing multidisciplinary activities. Support is also provided for cutting-edge procedures, chemotherapy, and outpatient medical consultations.



**Hospital das Clínicas Ribeirão Preto - USP (Ribeirão Preto, São Paulo)**  
60+ Ninguém Fica para Trás (No One Is Left Behind): The project aims to enhance care for hospitalized elderly individuals by providing specialized support to caregivers and offering the assistance of an exclusive team. The initiative encompasses a multi-professional assessment and collaborative follow-up, ensuring comprehensive and compassionate care.

**60+ Program**  
Opening of the Academia da Terceira Idade (Senior Citizens' Academy) in Itapevi, SP: Located in the projects Parque da Cohab, the Senior Citizens' Academy offers free physical activities for the elderly, focusing on improving quality of life. The space has bodybuilding, stretching, and aerobic exercise equipment, all of which are supervised by trained instructors.

\*\*Supported in 2018 and executed in 2025.

## PRONAS ACT

### Instituto Olga Kos (São Paulo, SP)

**Health Through Sports:** This project provides medical and social work services integrated with multisectoral activities for the promotion of health that focus on functionality through sports. The initiative creates accessible spaces for physical activity and uses sports as a tool for inclusion and healthcare for people with disabilities.

## PRONON ACT

### Londrina Cancer Hospital (Londrina, PR)

**Oncological treatment:** The project aims to improve cancer treatment and healthcare by modernizing radiotherapy techniques. The initiative includes upgrading the Clinac CX linear accelerator to provide patients from the Brazilian National Health System (SUS) with access to cutting-edge technology in the fight against cancer.



### Santa Casa de Piracicaba Hospital (Piracicaba, SP)

**Linear Accelerator:** The project aims to upgrade the linear accelerator used in radiotherapy in order to expand, optimize, and increase the quality of treatments, especially in radiosurgeries and stereotactic procedures. The initiative will benefit cancer patients living in the city of Piracicaba and surrounding municipalities.

## VOLUNTEER PROGRAM

### Associação Vaga Lume (São Paulo, SP)

#### First Meeting of Adolescents:

**Rede 2025 Program:** An initiative of the Cultural Exchange Program, Rede 2025 promotes knowledge exchange among young people through lectures and activities that explore the impact of climate change on the planet and their daily lives. The idea behind the program is to draw parallels between the challenges faced by adolescents in the 21st century and environmental issues, encouraging reflection on how these transformations influence the future of the planet and the emotional health and well-being of adolescents.

### Associação Viva e Deixe Viver (São Paulo, SP)

**Developing Storytellers:** This program teaches volunteers how to become storytellers who encourage human values such as empathy, ethics, affection, and solidarity. It includes playful experiences and activities related to mourning and overcoming loss. This work is carried out in hospitals and other social institutions.



**The social project 'G10 Atende' was launched in September 2024, with the goal of generating jobs and income within the local community**

### **PAGBANK, KONECTA, AND G10 FAVELAS LAUNCH SOCIAL PROJECT IN PARAISÓPOLIS**

In September, PagBank launched “G10 Atende” to contribute to employability in socially vulnerable communities. The project was created and developed in partnership with Konecta, a multinational customer relationship management company, and G10 Favelas, a social impact NGO. The initiative aims to provide professional training to individuals from the low-income community of Paraisópolis, located in the southern region of São Paulo, to work in customer service at a call center within the community.

This is our third project with G10 Favelas. In recent years, we have carried out projects such as “G10 Tech” and “Vai Na Web,” which are also aimed at training and qualifying young people. In 2024, xxx young people from Paraisópolis were trained and hired, and the project will continue indefinitely.

# Financial Education and Inclusion

## GRI - 3-3: Financial inclusion and education

With the objective of **facilitating the financial lives of people and businesses, financial education has always played a strategic role in the company.** For roughly four years, our Financial Education area, linked to the Investments division, has promoted and disseminated knowledge on this historically complex subject to a large portion of the Brazilian population.

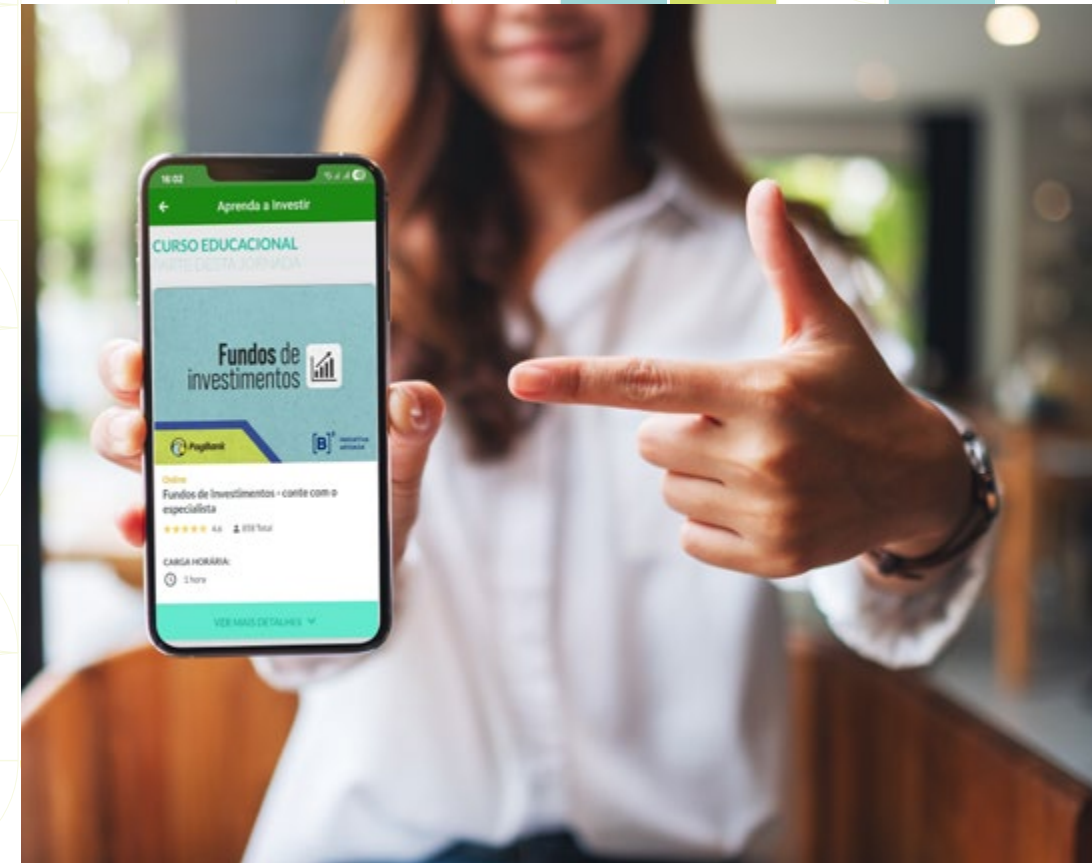
This work aligns with the concept proposed by the Organisation for Economic Co-operation and Development (OECD), which defines financial education as the **process by which individuals and societies broaden their understanding of financial concepts and products, develop skills, values, and attitudes to make informed decisions, seek support when necessary, and promote their own financial well-being.**

The publication of Joint Resolution No. 8 by the Brazilian Central Bank and the Brazilian Securities and Exchange Commission (CVM) in December 2023 – in force since July 2024 – reinforced this direction, confirming the alignment of initiatives already in place and

driving the development of new projects. Based on these guidelines, we mapped the content produced over the last three years, identifying gaps, opportunities for updates, and topics with less coverage.

This assessment enabled us to expand the division's scope of action to include the thematic area of entrepreneurship, in addition to financial organization, debt control, and investments. We incorporated these four thematic areas into the “Financial Education” button on the app, the main access channel for more than 90% of clients.

Another strategic move was moving this button to the “Account” homepage, which was previously restricted to the Investments division. Since its implementation in October, the number of has risen sharply from around **200,000 to over 800,000 per month**, significantly increasing the visibility of the educational content, which has even required an increase in the platform's capacity



## THE DIRECT IMPACT OF EDUCATIONAL PROJECTS

With a wide variety of free content in different formats, the interactive courses best demonstrate the impact of knowledge on client behavior. We offer two course programs. The “Wealth Mindset” program covers the fundamentals of financial education and includes six courses:

1. The Importance of a Financial Mindset;
2. Start Your Financial Planning;
3. Set Short-, Medium-, and Long-Term Goals;
4. Use Financial Products and Services to your Advantage;
5. Invest Today to Secure your Future;
6. Increase your Business’s Chances of Success.

The “Worlds of Investments” program demystifies and simplifies topics that were initially perceived as complex, including:

**Economic Indicators Made Easy;**

**Fixed Income:** It All Starts Here

**Tesouro Direto (Treasury Direct):** The Safest Investments In Brazil

**Variable Income:** Become a Stock Market Investor

**Investment Funds:** Count on the Experts

**Crypto Assets:** Welcome to the Future

After analyzing the behavior of clients who completed at least one of these courses, we found that around 12% of them made their first investment in the month they completed the course. On the whole the amount invested increased by almost 25% in the month of completion compared to the previous period and by 18% in the following month.



## FINANCIAL INDEPENDENCE FOR WOMEN

Since the Financial Education began its activities, our content and initiatives have impacted more than four million people. One highlight is the web series Financial Independence for Women, which is available in video and audio formats. Created, conducted, and presented by women, the series explores women’s experience in finance and promotes reflection on autonomy, investment, and empowerment.

The 2024 season, with the theme “Uma Sobe e Puxa a Outra” (“One Rises And Brings the Other Along”), brought together women from institutions focused on female support and got over 34,000 views. In 2025, the web series focused on women’s presence in the financial market, both as investors and industry professionals, broadening its reach and deepening the discussion on inclusion and representation.



### Other highlights in the area in 2024:

- **Digital game *Investment Duel***: Based on the mechanics of the classic Top Trumps game, players duel against the machine using 27 cards representing various savings and investment strategies (more than 150,000 unique users).
- **Banner on “Security”**: A prototype of the fifth thematic area – a banner containing content on information security and scam prevention – which is expected to be launched in the second half of 2025.
- **Voices that Inspire**: Financial Empowerment for Black People”: A themed episode about diversity and entrepreneurship for Black and Brown individuals that launched on Black Awareness Day.
- **Digital game *Crushing Crypto***: Since its launch in February 2025, this Candy Crush-style game about crypto assets has organically attracted over 50,000 users. The game aims to teach players how this market is structured and present less risky ways to participate, such as ETFs and related funds available on PagBank.

### In development for 2025:

- **PagBank in the Metaverse**: A virtual experience narrating the evolution of a street vendor who opens greengrocer’s shop with the support of our solutions.
- **Expansion of the course series** with the “Success in Variable Income” journey, which focuses on variable income and advanced concepts of derivatives, technical analysis, and fundamental analysis.
- **The 50X Financial Education Program**, developed in partnership with the social impact business Multiplicando Sonhos, will train 300 volunteers aged 50 or over to act as financial educators in public schools in the city of São Paulo, for free.



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# GRI Content Index

# GRI Content Index

**Statement of use:** PagBank has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2024.

**GRI used:** GRI 1: Foundation 2021.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>GENERAL DISCLOSURES</b>						
GRI 2: General Disclosures 2021	2-1: Organizational details	Pg. 14				
	2-2*: Entities included in the consolidated financial statements	Pg. 11, 14				
	2-3: Reporting period	PagBank has reported the information cited in this GRI content index for the period from January 1 to December 31, 2024, in accordance with the GRI Standards.				
	2-4*: Restatements of information	There has been a restatement of information for disclosure 2-8, which now considers interns as workers who are not employees (pg. 65 and 106).				
	2-5*: External assurance	Pg. 11				
	2-6: Activities, value chain, and other business relationships	Pgs. 20, 88				"Relevant business relationships" are those that have the potential to generate significant operational and financial impacts (those that affect the company to the point of influencing business, financial, and operational decision-making). We use the GRI description for the definition of what constitutes significant changes: "these are changes in activity, such as new units, closures, expansions, changes in the supplier chain structure or in supplier relationships, including selection and termination; or changes in the location of suppliers."

GRI Standard	Content	Page/Comment	Omission		Basis for preparation	
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>GENERAL DISCLOSURES</b>						
GRI 2: General Disclosures 2021	2-7*: Employees	Pg. 60, 64	B(ii) e B(v)	Incomplete / unavailable information.	By the time this material was published, the company did not have data on the requirements.	<p>"Permanent" and "full-time" employees were considered those with an open-ended contract of 6 to 8 hours per day (according to Brazilian labor law - CLT): directors, managers, coordinators, specialists, supervisors, staff, and apprentices.</p> <p>The definition of "employees with non-guaranteed hours" refers to workers who are not guaranteed a minimum or fixed number of working hours per day. This type of employee does not exist in the organization.</p> <p>"Significant fluctuations" were considered any result from the current year that deviated from the historical pattern, well above the historical average or that of the main market peers.</p>
	2-8*: Workers who are not employees	Pg. 65	B	Incomplete / unavailable information.	By the time of this report's publication, we had not disclosed this information regarding workers who are not employees (third parties). The 73 individuals considered in the respective table (p. 65) are interns (classified by the company as third parties). The data analyzed reflects the situation as of December 2024.	"Significant fluctuations" were considered any result from the current year that deviated from the historical pattern, well above the historical average or that of the main market peers.
	2-18: Evaluation of the performance of the highest governance body	Pg. 30				
	2-19: Remuneration policies	Pgs. 60, 68				
	2-20: Process for determining remuneration	Pg. 68				"Remuneration" is considered to mean fixed compensation, both for governance body members and for employees.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>GENERAL DISCLOSURES</b>						
GRI 2: General Disclosures 2021	2-21: Annual total compensation ratio		Annual total compensation ratio.	Confidentiality constraints.	As of the publication of this report, we considered this information confidential and did not disclose the annual total compensation ratio.	<p>Annual total remuneration Total amount received by an employee over the course of a year, including base salary, benefits, and any other monetary payment or assets subject to economic valuation, granted by the company directly or indirectly.</p> <p>For “permanent” and “full-time” employees, those with an open-ended contract of 6 to 8 hours per day (as per CLT) were considered: directors, managers, coordinators, specialists, supervisors, staff, and apprentices.</p> <p>For “temporary” and “part-time” employees, those with a fixed-term contract of 6 to 8 hours per day were considered. There are no such employees in the organization. Interns were not included. The definition of “employees with non-guaranteed hours” refers to employees who are not guaranteed a minimum or fixed number of working hours per day. There are no such employees in the organization.</p> <p>Highest-paid individual: CEO. Same highest-paid individual as in the previous report.</p> <p>Formula: annual total remuneration of the company’s highest-paid individual / annual average total remuneration of all employees in the organization, except for the highest-paid individual.</p>
	2-22: Statement on sustainable development strategy	Pg. 5				
	2-24: Embedding policy commitments	Pgs. 34, 36				
	2-25*: Processes to remediate negative impacts	Pg. 93				
	2-26*: Mechanisms for seeking advice and raising concerns	Pg. 36				

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>GENERAL DISCLOSURES</b>						
GRI 2: General Disclosures 2021	2-27*: Compliance with laws and regulations	There are no cases of non-compliance with laws and regulations. Significant cases of non-compliance are considered those whose impact could affect the continuity of the company's operations and/or that involve an amount greater than BRL 15 million.				
	2-28: Membership in associations	Pg. 16				
	2-29*: Approach to stakeholder engagement	Pgs. 12, 88, 93 With a focus on maintaining transparent and open communication, engagement with our different stakeholder groups (listed on page 12 of this report) is carried out continuously and in accordance with each audience profile. The main channels include phone, e-mail, chat, WhatsApp, social media, and Reclame Aqui, in addition to the Ombudsman.				
	2-30: Collective bargaining agreements	100% of PagBank professionals are covered by collective bargaining agreements.				All individuals with whom PagBank maintains employment relationships were considered "employees," except for interns and outsourced workers. These include directors, managers, coordinators, specialists, supervisors, staff, and apprentices.
<b>MATERIAL TOPICS</b>						
GRI 3: Material Topics 2021	3-1*: Process of defining material topics	Pg. 12				
	3-2*: List of material topics	Pg. 12				

GRI Standard	Content	Page/Comment	Omission		Explanation	Basis for preparation
			Omitted Requirements	Reason		Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Customer Experience</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pg. 93				
GRI 2: General Disclosures 2021	2-16*: Communication of critical concerns		A e B	Confidentiality restrictions.	Key concerns are communicated to senior management through Board meeting convocations to address the main topics and key concerns of Pagseguro Digital Ltd. However, the numbers and nature of these concerns are confidential.	We consider key concerns to be those situations most relevant, given their potential impact and the macroeconomic context, as well as the number of substantiated complaints.
	2-25*: Processes to remediate negative impacts	Pg. 93				
GRI 418: Customer Privacy 2016	418-1*: Substantiated complaints concerning breaches of customer privacy and loss of customer data	In 2024, no complaints were recorded regarding privacy violations by the organization, and no complaints were filed with regulatory agencies.				We consider "substantiated complaints" to be those that were assessed and materialized as defined by the Brazilian General Data Protection Law (LGPD), which establishes premises for data leaks, thefts, or exposure of personal data, as well as the definition of "privacy violation." We consider "significant" to be major variations (+50%) compared to what was reported in the previous year.
<b>Data privacy and information security</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pg. 44				
GRI 418: Customer Privacy 2016	418-1*: Substantiated complaints concerning breaches of customer privacy and loss of customer data	In 2024, no complaints were recorded regarding privacy violations by the organization, and no complaints were filed with regulatory agencies.				We consider "substantiated complaints" to be those that were assessed and materialized as defined by the Brazilian General Data Protection Law (LGPD), which establishes premises for data leaks, thefts, or exposure of personal data, as well as the definition of "privacy violation." We consider "significant" to be major variations (+50%) compared to what was reported in the previous year.
<b>Innovation and technology</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pg. 20				

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Ethics, Integrity, and Compliance</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pgs. 29, 34, 39				
GRI 2: General Disclosures 2021	2-23: Policy commitments	Pg. 34				The precautionary principle was introduced by the United Nations in Principle 15 of the "Rio Declaration on Environment and Development," which states: "In order to protect the environment, the precautionary approach shall be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation."
GRI 205: Anti-corruption 2016	205-1*: Operations assessed for risks related to corruption	The Company does not yet carry out this type of management, acting reactively to potential corruption risks that may arise.				We consider "Operation" to include all activities carried out within operating units, including administrative and commercial processes. Significant risks related to corruption are defined as risks that are linked to the business and may impact the company operationally and/or financially.
	205-2*: Communication and training on anti-corruption policies and procedures	Pg. 39				<p>The numbers and percentages reported in the indicator refer to the reporting period.</p> <p>Communication activities include internal communication emails, communications on the intranet and the corporate university website (UniUOL), displays, screensavers, as well as offline communications in general (posters, leaflets, etc.).</p> <p>For "permanent employees" and "full-time employees," we considered those with an indefinite-term employment contract working 6 to 8 hours per day (in accordance with CLT): directors, managers, coordinators, specialists, supervisors, staff, and apprentices.</p> <p>For "temporary employees" and "part-time employees," we considered those hired for a limited period and working 6 to 8 hours per day. This type of employment does not exist in the organization. Interns were not considered.</p> <p>Business partners are suppliers and acquisition clients.</p> <p>Stratification was carried out at the following levels: Director, Manager, Coordinator/Specialist, Supervisor, Team, Intern, and Apprentice.</p> <p>For "anti-corruption training," mandatory training tracks and specific courses for sensitive areas were considered.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Ethics, Integrity, and Compliance</b>						
GRI 205: Anti-corruption 2016	205-3*: Confirmed cases of corruption and actions taken	No cases of corruption were identified during the period covered by the report.				<p>We consider “Confirmed cases” those that have been adjudicated and “corruption” as defined by Law 12.846.</p> <p>For “permanent employees” and “full-time employees”, we considered those hired under open-ended contracts working from 6 to 8 hours per day (in accordance with CLT): directors, managers, coordinators, specialists, supervisors, team members, and apprentices.</p> <p>For “temporary employees” and “part-time employees”, we considered those hired under fixed-term contracts working from 6 to 8 hours per day. This type of employee does not exist in the organization. Interns are not included.</p>
GRI 206: Anti-competitive Behavior 2016	206-1*: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	The company had no pending or concluded lawsuits during the reporting period related to anti-competitive behavior and violations of antitrust and antimonopoly laws. The topic is addressed through the Compliance Code and is also included in specific compliance training. The company also has a Regulatory area specialized in competition defense, with the possibility of both internal and external audits.				As there were no occurrences, it is not possible to detail what was considered as the main results.
<b>Corporate governance</b>						
GRI 3: Material topics 2021	3-3: Management of material topics	Pgs. 11, 29, 30, 36, 37				

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Corporate governance</b>						
GRI 2: General Disclosures 2021	2-9: Governance structure and its composition	Pg.29				<p>Our Board of Directors is composed of six members. Each director remains in office for the term defined in the resolution of the shareholders who appointed them or, in the absence of such definition, until their death, resignation, or removal.</p> <p>With regard to the Committees, each member serves for an indefinite term, remaining in office until their death, resignation, or removal.</p> <p>Both in the Board and in the Committees, all members are full members, and there are no alternates.</p>
	2-10: Nomination and selection for the highest governance body	Pg.29				
	2-11: Chair of the highest governance body	Pg.30				
	2-12: Role of the highest governance body in overseeing the management of impacts	Pg.30				
	2-13: Delegation of responsibility for managing impacts	Pg.29				
	2-14*: Role of the highest governance body in sustainability reporting	Pg.11				
	2-15*: Conflicts of Interest	Pgs. 36,37	B	Incomplete / unavailable information.	As of the publication date of this report, we have not disclosed this information.	The organization understands "conflict of interest" according to the GRI definition: a situation in which an individual must choose between the requirements of their role in the organization and their own personal or professional interests or responsibilities.
	2-17: Collective knowledge of the highest governance body	Pg.30				

GRI Standard	Content	Page/Comment	Omission		Basis for preparation
			Omitted Requirements	Reason	
<b>MATERIAL TOPICS</b>					
<b>Corporate governance</b>					
GRI 417: Marketing and Labeling 2016	417-1: Requirements for product and service information and labeling	--	A and B	Confidentiality restrictions.	<p>We do not publicly report the significant categories and the calculation rationale of the percentage of products or services covered by the organization's procedures and assessed for compliance with these procedures, as the information is considered strategic. The company is evaluating the possibility of disclosing this data in the coming years.</p> <p>The reporting of which substances may cause social or environmental impact takes into account the premises of regulatory bodies and Brazilian legislation for each category of the product portfolio.</p> <p>The company adopts the criteria of regulatory bodies and Brazilian legislation for each product portfolio category, as well as information from manufacturers, to determine the safe use of products and services, as well as the disposal of its products.</p> <p>The criteria used to determine significant categories were based on the regulations required by regulatory bodies and Brazilian legislation.</p>
	417-3: Incidents of non-compliance concerning marketing communications	We did not receive fines, penalties, or warnings for non-compliance with laws related to marketing communications.			
<b>Attraction, development, and retention of professionals</b>					
GRI 3: Material Topics 2021	3-3: Management of material topics	Pgs. 60, 66, 67, 68, 69, 73, 79, 82, 83, 85			
GRI 401: Employment 2016	401-1: New hires and employee turnover	Pgs. 60, 66, 67, 68, 83			<p>The new hire rate considers the breakdown of hires by gender, region, and age group in relation to the total hires for the reporting year.</p> <p>The turnover rate considers the total number of terminations in relation to the total number of employees in the reporting year.</p> <p>For the calculation, "employees" included all staff reported under indicator 2-7: directors, managers, coordinators and specialists, supervisors, team members, and trainees.</p>
	401-2: Benefits provided to full-time employees that are not offered to temporary or part-time employees	Pgs. 73, 78			"Employees" were considered to be all individuals with whom PagBank maintains an employment relationship, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, team members, and apprentices.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Attraction, development, and retention of professionals</b>						
GRI 401: Employment 2016	401-3: Maternity/paternity leave	Pg. 79				"Employees" were considered to be all individuals with whom PagBank maintains an employment relationship, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, team members, and apprentices.
	404-1: Average hours of training per employee	Pg. 82				<p>The average training hours are calculated per employee. Training activities considered include courses, workshops, classes, and others. The average hours were obtained based on the actual time spent and recorded in training activities.</p> <p>The concept of employees adopted for this indicator includes all individuals with whom PagBank maintains an employment relationship, as well as interns, who are workers but not classified as employees.</p> <p>Functional categories were stratified into the following levels: director, manager, coordinator, specialist, supervisor, team (including intern), and apprentice.</p>
GRI 404: Training and Education 2016	404-2: Programs for employee skills enhancement and career transition assistance	Pg. 82				
	404-3: Percentage of employees receiving regular performance and career development reviews	Pgs. 82, 85				<p>The activities considered in the process of "regular performance and career development evaluation" were those related to the performance of tasks assigned to employees at each level, function, and specific area.</p> <p>The concept of employees adopted for this indicator includes all individuals with whom PagBank maintains an employment relationship, as well as interns, who are workers but not classified as employees.</p> <p>Functional categories were stratified into the following levels: director, manager, coordinator, specialist, supervisor, team (including intern), and apprentice.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Occupational health, safety, and well-being</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pgs. 73, 78, 86				
	403-1: Occupational health and safety management system	Pg. 86				<p>"Employees" were considered to be all individuals with whom PagBank maintains employment relationships, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>"Workers who are not employees" are considered to be interns.</p>
	403-2 Hazard identification, risk assessment, and incident investigation	Pg. 86				
	403-3: Occupational health services	Pg. 86				<p>"Employees" were considered to be all individuals with whom PagBank maintains employment relationships, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>"Workers who are not employees" are considered to be interns.</p>
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Pg. 86				
	403-6: Promotion of worker health	Pgs. 73, 78, 86				<p>"Employees" were considered to be all individuals with whom PagBank maintains employment relationships, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>"Workers who are not employees" are considered to be interns.</p>
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Pg. 86				The organization defines "significant impacts on occupational health and safety" as those that may result in substantial risks to the physical, mental, or social integrity of employees in the performance of their duties. This includes accidents leading to leave, recognized occupational diseases, inadequate environmental conditions, or any event that could significantly compromise well-being in the workplace.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Occupational health, safety, and well-being</b>						
GRI 403: Occupational Health and Safety 2018	403-8: Workers covered by an occupational health and safety management system	Pg. 86				<p>"Employees" were considered to be all individuals with whom PagBank maintains employment relationships, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>"Workers who are not employees" are considered to be interns.</p>
	403-9*: Work-related injuries	Pg. 86				<p>Serious accidents are considered those involving multiple body injuries, burns, death, crushes, or amputations.</p> <p>For all accidents involving workers during working hours or commuting between home and work, it is mandatory to file a CAT (Work Accident Report) and issue the required notification.</p> <p>The basis for calculating the total number of hours worked is the sum of the monthly working hours multiplied by the number of workers.*</p> <p>All individuals with whom PagBank maintains a working relationship, with the exception of interns and contractors, were considered "employees." These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>Interns are considered "non-employee workers."</p> <p>* 11 months, subtracting 1 month of vacation.</p>
	403-10*: Occupational diseases	Pg. 86				<p>"Employees" are considered all individuals with whom PagBank maintains employment relationships, except for interns and outsourced workers. These include directors, managers, coordinators and specialists, supervisors, staff, and apprentices.</p> <p>"Workers who are not employees" are considered to be interns.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Financial inclusion and education</b>						
GRI 3: Material Topics 2021	3-3: Management of material topics	Pgs. 73, 88, 95, 96, 101				
GRI 2: General Disclosures 2021	2-6: Activities, value chain and other business relationships	Pg. 88				Relevant business relationships” are all those with the potential to generate significant operational and financial impacts (those that affect the company to the point of influencing business, financial, and operational decision-making). We use the GRI description to define what is considered significant: “these are changes in activity such as new facilities, closures, expansions, changes in the structure of the supply chain or in relationships with suppliers, including selection and termination; or changes in the location of suppliers.
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	Pg. 95				Investments in infrastructure and services that go beyond the company’s own operations (social, environmental, educational, and other investments) are considered “significant.” Positive impacts are those that directly benefit communities without directly fulfilling a commercial purpose. We consider “relevant” impacts as all those that may affect the company’s operations. On the other hand, “negative impacts” are those that may affect production or communities surrounding the operations.
	203-2: Significant indirect economic impacts	Pg. 95				The organization considers “significant indirect economic impacts” to be the resources (own or incentivized) invested in social and environmental projects and programs, the availability of products and services for low-income populations, and the economic impacts resulting from the use of products and services. Examples include the democratization of access to financial services, teaching Brazilians how to save and invest.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>MATERIAL TOPICS</b>						
<b>Financial inclusion and education</b>						
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	Pgs. 73, 95				<p>We consider "Operations" to include all of the organization's sites and all locations where it conducts activities.</p> <p>The measurement of actions that determine social impacts is carried out according to the investment or expenses incurred and their operational results (such as people trained, engaged, impacted, etc.).</p> <p>Environmental impact assessments are conducted by the Social Investment and ESG areas, in line with the nature and materiality of the community projects supported (whether they have a positive or negative environmental impact).</p> <p>Ongoing monitoring is maintained while the company supports these projects. The company defines the needs of local communities and the criteria to reflect them in development programs, based on the alignment between its social investment strategy and the needs identified by project proponents.</p> <p>The criteria for stakeholder mapping include those directly or indirectly impacted by the company's social investment actions, in addition to its direct clients. Consultation processes to identify vulnerable groups take into account family income, education level, geographic region, gender, and race of the populations assisted and/or impacted.</p> <p>These are based on public data issued by government agencies, information from non-governmental organizations, and/or the company's own research.</p> <p>The company defines "local community engagement" as noncommercial actions carried out by the company and/or its partners with the objective of generating positive impacts or mitigating negative social and environmental impacts, which require active participation from the affected communities.</p>
	413-2: Operations with significant actual and potential negative impacts on local communities	Pg. 95				

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>RELEVANT TOPICS - NON-MATERIAL</b>						
<b>Diversity and Equal Opportunity</b>						
GRI 405: Diversity and Equal Opportunity 2016	405-1*: Diversity in governance bodies and employees	Pgs. 73, 75, 76, 77				The concept of employees adopted for this indicator considered all individuals with whom PagBank maintains employment relationships, as well as interns, who are workers but not classified as employees. The stratification of functional categories was carried out at the following levels: director, manager, coordinator, specialist, team (including interns), and apprentice.
GRI 405: Diversity and Equal Opportunity 2016	405-2*: Ratio of basic salary and remuneration of women to those of men		A and B	Confidentiality restrictions.	We do not publicly report the ratio between base salary and remuneration received by women and those received by men, as this information is considered strategic. The company is evaluating the possibility of disclosing this data in the coming years.	The calculation is performed as follows: Average base salary of women per functional category / Average base salary of men per functional category  - The stratification was carried out at the following levels: director, manager, coordinator, specialist, team (including interns), and apprentice.
GRI 406: Non-discrimination 2016	406-1*: Incidents of discrimination and corrective actions taken		A and B	Confidentiality restrictions.	We do not publicly report the ratio between base salary and remuneration received by women and those received by men, as this information is considered strategic. The company is evaluating the possibility of disclosing this data in the coming years.	The organization considers discrimination to be any practice, attitude, or conduct that results in exclusion, prejudice, or differentiated treatment based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, among others.  The database used by the organization to identify cases of discrimination is composed of formal reports received through the Whistleblowing Channel (canaldedenuncias@uolinc.com), ensuring confidentiality and privacy. These reports are screened and analyzed based on the categories set out in the Code of Ethics and Conduct, such as moral harassment, sexual harassment, and discriminatory behaviors.
<b>Management of social, environmental, and climate risks</b>						
GRI 201: Economic Performance 2016	201-2: Financial implications and other risks and opportunities due to climate change	Pgs. 35, 54				"Substantial changes" are those that have the potential to significantly affect the company operationally or financially. The costs of measures taken to manage climate-related risks and opportunities refer to amounts actually spent on risk management. The time horizon considered in managing climate-related risks and opportunities is: short term (0-3 years), medium term (4-6 years), and long term (7-10 years). The financial implications of climate risks and/or opportunities are under evaluation; therefore, it is not yet possible to describe value rates for the present or the future.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>RELEVANT TOPICS - NON-MATERIAL</b>						
<b>Sustainability in operations</b>						
GRI 302: Energy 2016	302-1*: Energy consumption within the organization	Pgs. 55, 57 The biodiesel share in diesel was considered as non-renewable fuel.				<p>For the quantification of energy consumed within the organization, company-owned units and administrative sites were considered, including offices and company-owned or leased floors. The company considered electricity use as consumed energy, compiled from information on utility bills and the free energy market.</p> <p>In addition to electricity, diesel consumption in generators located at the Faria Lima and Barão de Limeira units, both under direct company management, was accounted for. Even though diesel consumption occurs only at these two locations, it is relevant for the completeness of the indicator and is aligned with the emissions mapping of the GHG inventory.</p> <p>The company does not engage in the sale of electricity, heating, cooling, or steam, nor does it purchase steam, heating, or cooling.</p> <p>The methodology used for converting energy data and calculating emissions is based on the Brazilian GHG Protocol Program.</p>
	302-3: Energy intensity	Pgs. 55, 57				
GRI 303: Water and Effluents 2018	303-5: Water consumption	Pg. 57				<p>Considering the nature of the organization's activities and their low impact related to the topic, no monitoring of areas with water stress is carried out.</p> <p>In addition, since the organization does not store water, this activity is understood to have no significant impacts.</p>
GRI 306: Effluents and Waste 2016	306-3: Waste generated	Pg. 57				The waste information was compiled considering only the data on waste generated and destined from the company's headquarters. The compilation of the data was based on the information contained in the technical reports on waste management and recycling from the certified supplier contracted for this purpose.
	306-4: Waste diverted from disposal	Pg. 57				The waste information was compiled considering only the data on waste generated and destined from the company's headquarters. The compilation of the data was based on the information contained in the technical reports on waste management and recycling from the certified supplier contracted for this purpose.

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>RELEVANT TOPICS - NON-MATERIAL</b>						
<b>Private social investment</b>						
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	Pg. 73, 95				<p>We consider "Operations" to include all of the organization's sites and all locations where it conducts activities.</p> <p>The measurement of actions that determine social impacts is carried out according to the investment or expenses incurred and their operational results (such as people trained, engaged, impacted, etc.).</p> <p>Environmental impact assessments are conducted by the Social Investment and ESG areas, in line with the nature and materiality of the community projects supported (whether they have a positive or negative environmental impact). Ongoing monitoring is maintained while the company supports these projects.</p> <p>The company defines the needs of local communities and the criteria to reflect them in development programs, based on the alignment between its social investment strategy and the needs identified by project proponents.</p> <p>The criteria for stakeholder mapping include those directly or indirectly impacted by the company's social investment actions, in addition to its direct clients.</p> <p>Consultation processes to identify vulnerable groups take into account family income, education level, geographic region, gender, and race of the populations assisted and/or impacted. These are based on public data issued by government agencies, information from non-governmental organizations, and/or the company's own research.</p> <p>The company defines "local community engagement" as non-commercial actions carried out by the company and/or its partners with the objective of generating positive impacts or mitigating negative social and environmental impacts, which require active participation from the affected communities.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>RELEVANT TOPICS - NON-MATERIAL</b>						
<b>Private social investment</b>						
GRI 413: Local Communities 2016	413-2: Operations with actual or potential significant negative impacts on local communities	Pg. 95				<p>We consider "Operations" all organizational sites and all locations where the organization operates.</p> <p>"Actual and potential significant negative impacts" are identified based on socio-environmental criteria, monitored by the Social Investment area. Examples of socio-environmental criteria include: income, employability, demographics and diversity, greenhouse gas emissions, polluting activities, energy and fuel consumption, among others.</p> <p>The company understands "local communities" as the cities where it has administrative and commercial operations.</p>
<b>Climate Change</b>						
GRI 305: Emissions 2016	305-1*: Direct greenhouse gas (GHG) emissions (Scope 1)	<p>Pg. 56</p> <p>Gases included in the calculation: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> or all. The base year for analysis is 2024, due to the company's growth and its consolidation carried out under operational control.</p>				<p>Emissions were calculated following the methodology and assumptions defined by the Brazilian GHG Protocol Program.</p>
	305-2*: Indirect greenhouse gas (GHG) emissions (Scope 2)	<p>Pg. 56</p> <p>Gases included in the calculation: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> or all. The base year for analysis is 2024, due to the company's growth and its consolidation carried out under operational control.</p>				<p>We consider "significant changes" to be major variations in the final inventory value (more than 40%) compared to the previous year.</p> <p>The definition of "associated primary effects" refers to eco-efficiency processes within the operation itself. Significant secondary effects are indirect impacts that occur as a consequence of the primary effects.</p>
	305-3: Other indirect (Scope 3) greenhouse gas (GHG) emissions	Pg. 56				
	305-5: Reduction of GHG emissions	Pg. 56				

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>INDICATORS REPORTED NOT RELATED TO MATERIAL OR RELEVANT TOPICS</b>						
GRI 201: Economic Performance 2016	201-1*: Direct economic value generated and distributed	Pg. 41	A (iii)	Unavailable/incomplete information	The company does not report the retained value in accordance with GRI standards.	The financial information presented in the PagBank Sustainability Report considers the same companies included in the Financial Statements, which can be accessed <a href="#">here</a> .
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	Pgs. 88, 90, 91				The percentage of local suppliers follows the following calculation rationale: total local suppliers for the supply of products and services / total suppliers for the supply of products and services.
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers selected based on environmental criteria	Pg. 88 The decision to hire suppliers does not yet take into account the evaluation of environmental and social criteria.				<p>“New suppliers” were considered those approved during the reporting year, who are assessed with higher risk and together account for about 98% of centralized spending. Centralized spending refers to those managed directly by the Procurement/ Supply area.</p> <p>For “environmental criteria,” we considered: documentary qualification, assessment of compliance with environmental issues evaluated in the supplier registration and approval process (environmental licensing, IBAMA registration, PPRA, ISO 14001, and waste management and recycling programs).</p> <p>For the calculation of the reported percentage, the following was considered: / New suppliers selected based on environmental criteria / New suppliers.</p>
GRI 308: Supplier Environmental Assessment 2016	308-2: Negative environmental impacts in the supply chain and actions taken	Pg. 88 In 2024, we conducted a mapping with the main suppliers, selected based on spend and criticality, to respond to a questionnaire on the subject. On the same occasion, we invited the suppliers to an online meeting to disseminate the topic.				<p>The supplier base considered in the report consists of direct raw material suppliers active during the year.</p> <p>The environmental assessment of centralized suppliers is an integral part of the annual supplier approval process, with the Supply area as its manager.</p> <p>We consider “actual” and potential “negative environmental impacts” those caused wholly or partially by the company, or directly associated with our activities, products, or services as a result of the relationship with a supplier, as described in the GRI Standards Glossary.</p> <p>“Significant negative impacts” are considered to be the direct or indirect impacts generated or identified by our suppliers that may affect a wide range of stakeholders, due to social, environmental, and climate impacts.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>INDICATORS REPORTED NOT RELATED TO MATERIAL OR RELEVANT TOPICS</b>						
GRI 408: Child Labor 2016	408-1*: Operations and suppliers at significant risk for incidents of forced labor	<p>Pg. 29</p> <p>At the end of 2024, we began the implementation of a new supplier approval system (Linkana).</p> <p>Starting in 2025, the code of conduct will be implemented with suppliers, addressing the mentioned topics.</p>	A, B e C	Incomplete / unavailable information.	System under implementation.	<p>Child labor is defined as any work performed by individuals under 16 years old, except in the case of apprentices from the age of 14, as permitted by law. It constitutes a violation of rights, particularly when it compromises education, health, or child development.</p> <p>All administrative and sales operations are evaluated for risks of child labor or employment of young workers (ages 14-18) in hazardous activities. The hiring of young workers follows legal requirements, including limited working hours, prohibition of night, hazardous, or unhealthy work, and assurance of access to education.</p> <p>Supplier contracts include mandatory clauses prohibiting child labor. Operations or suppliers with a verified history of non-compliance or those listed in restrictive databases are considered to present "significant risk."</p> <p>At present, no countries or regions where the company operates or where its suppliers are located have been identified as presenting risks related to child labor.</p>
GRI 409: Forced or Compulsory Labor 2016	409-1*: Operations and suppliers at significant risk for incidents of forced labor	<p>Pg. 29</p> <p>At the end of 2024, we began the implementation of a new supplier approval system (Linkana).</p> <p>Starting in 2025, the code of conduct will be implemented with suppliers, addressing the mentioned topics.</p>	A e B	Incomplete / unavailable information.	System under implementation.	<p>The definitions of "forced labor or labor analogous to slavery" follow Brazilian legislation, specifically Convention No. 29 of the International Labour Organization (ILO). In summary, forced labor is considered any situation in which a person is compelled to work against their will under threat of punishment, restriction of freedom or debt, in degrading conditions, or under exhaustive working hours.</p> <p>All operations in Brazil are assessed, and only critical suppliers, at the national level, are evaluated regarding the significant risk of forced labor or labor analogous to slavery.</p> <p>The company considers as presenting a "significant risk of occurrence" those operations and suppliers with a verified history of forced labor or analogous practices, and/or those included in restrictive lists.</p>

GRI Standard	Content	Page/Comment	Omission			Basis for preparation
			Omitted Requirements	Reason	Explanation	Assumptions and criteria
<b>INDICATORS REPORTED NOT RELATED TO MATERIAL OR RELEVANT TOPICS</b>						
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	Pgs. 85, 88 The supplier selection process does not yet take environmental and social criteria into account.				<p>"New suppliers" are considered those approved in the reporting year, assessed as higher risk, and together account for approximately 98% of centralized spending.</p> <p>Centralized spending refers to those managed directly by the Procurement/Supply area.</p> <p>Calculation method = New suppliers selected based on social criteria / Total new suppliers.</p> <p>Social criteria considered: compliance with legal obligations (INSS, FGTS), PCMSO, Health and Safety Certifications, safety initiatives, and community development actions.</p>
	414-2: Negative social impacts in the supply chain and actions taken	Pgs. 85, 88 In 2024, we conducted a mapping with key suppliers, selected based on spend and criticality, to respond to a questionnaire on the topic. On this occasion, suppliers were also invited to an online meeting to disseminate the subject.				<p>The Company defines "negative social impacts" related to suppliers as any non-compliance with Brazilian legislation concerning labor, child and adolescent protection, gender, race, sexual orientation, and other social matters. The concept adopted for "actual and potential significant social impacts" refers to risks of non-compliance with regulations and fines related to labor, child and adolescent protection, gender, race, sexual orientation, and other social issues.</p> <p>The Company determines which negative social impacts—actual and potential—are significant, based on assessments conducted through the annual supplier registration and approval questionnaire, submission of documentation, and other research on suppliers.</p> <p>Social criteria considered in supplier approval include: compliance with legal obligations (INSS, FGTS), PCMSO, Health and Safety Certifications, safety initiatives, and community development actions.</p> <p>Calculation method: total number of suppliers identified with negative social impacts / total number of suppliers assessed.</p>
GRI 415: Políticas Públicas 2016	415-1: Political contributions	Pg. 16				The Company does not report contributions of any nature other than political.

## SUMÁRIO SASB Technology & Communications Sector Software & It Services

	SASB	Content	Page / Comment
Introduction	Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1: (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Pg. 55
		TC-SI-130a.2: (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Pg. 57
		TC-SI-130a.3: Discussion of the integration of environmental considerations into strategic planning for data centre needs	Data unavailable.
Letter from Leadership	Data Privacy & Freedom of Expression	TC-SI-220a.1: Description of policies and practices relating to targeted advertising and user privacy	Pg. 44
		TC-SI-220a.2: Number of users whose information is used for secondary purposes	Not applicable. Our advertising and user privacy policies and practices can be found in our Privacy Policy ( <a href="http://www.grupouol.com.br/politica-privacidade">http://www.grupouol.com.br/politica-privacidade</a> ).
About this Report	Data Privacy & Freedom of Expression	TC-SI-220a.3: Total amount of monetary losses as a result of legal proceedings associated with user privacy	No monetary loss occurred as a result of processes associated with user privacy.
		TC-SI-220a.4: (1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Considering only PagSeguro Internet Payment Institution S.A., we received the following number of requests for registration data, originating from civil, labor, and criminal proceedings.  PagSeguro reports the requests it has received, but does not disclose the number of users involved, nor how many users' data were disclosed.
About Us	Data Security	TC-SI-220a.5: List of countries where core products or services are subject to governmentrequired monitoring, blocking, content filtering, or censoring	Not applicable.
		TC-SI-230a.1: (1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	In 2024, no complaints regarding privacy violations were registered by the organization, and no complaints were filed with regulatory agencies.
Products and Services	Managing Systemic Risks from Technology Disruptions	TC-SI-230a.2: Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Pg. 44
		TC-SI-550a.1: Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Pgs. 44, 50
Ethics, Compliance and Governance	Managing Systemic Risks from Technology Disruptions	TC-SI-550a.2: Description of business continuity risks related to disruptions of operations	Pgs. 44, 47
Operational and Financial Performance			
Sustainable Strategy			
Employees and Suppliers			
Clients and Society			
GRI Content Index			
Corporate Credits			

# Independent auditor's limited assurance report on the non-financial information included in the 2024 Sustainability Report

To the Board of Directors and Stockholders  
PagSeguro Digital Ltd.  
São Paulo - SP

## **Introduction**

We have been engaged by PagSeguro Digital Ltd. ("Company" or "PagSeguro") to present our limited assurance report on the non-financial information included in the 2024 Sustainability Report of PagSeguro, in the GRI Content Index, for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Sustainability Report, including any images, audio files or videos.

## **Responsibilities of PagSeguro's management**

The management of PagSeguro is responsible for:

- (a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Sustainability Report;
- (b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;
- (c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Sustainability Report, free from material misstatement, whether due to fraud or error.

## **Limitations in the preparation and presentation of non-financial information and indicators**

In the preparation and presentation of non-financial

information and indicators Management followed the definitions of the Preparation Base developed by the Company and the GRI Standards, therefore, the information included in the 2024 Sustainability Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

## **Our independence and quality management**

We have complied with the independence and other ethical requirements of the Federal Accounting Council (CFC), which are founded on the principles of integrity, objectivity, professional competence and due care, including confidentiality and professional behavior.

Our firm applies NBC PA 01 - 'Quality Management for Firms (Legal Entities and Individuals) of Independent Auditors', and, consequently, has designed, implemented, and maintains a comprehensive quality management system, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### **Independent auditor's responsibility**

Our responsibility is to express a conclusion on the non-financial information included in the 2024 Sustainability Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Sustainability Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of PagSeguro involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Sustainability Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

(a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.

(b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.

(c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. 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 controls.

#### **Summary of the procedures performed**

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Sustainability Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Sustainability Report in which sig-

nificant misstatements might exist. The procedures comprised:

(a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Sustainability Report;

(b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;

(c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Sustainability Report;

(d) applying substantive tests to certain non-financial information and indicators; and

(e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records;

The limited assurance engagement also included the analysis of the compliance with the GRI Standards and the criteria established in the Premises Base developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with PagSeguro's estimate.

### **Basis for conclusion**

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### **Scope and limitations**

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024

Sustainability Report. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals. Our assurance report must be read and understood in the context of the limitations inherent in the process of the preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the com-

pliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the 2024 Sustainability Report.

### **Conclusion**

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Sustainability Report of PagSeguro has not been prepared, in all material respects, in accordance with the criteria established in the Preparation Base and with the GRI Standards.

### **Other matters - Restriction on use and distribution**

This report was prepared for the use of PagSeguro and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.



Any parties other than PagSeguro that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than PagSeguro for our engagement, the assurance report or our conclusions.

São Paulo, August 29, 2025  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

**Maurício Colombari**  
Accountant CRC 1SP195838/O-3

# Corporate Credits

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Letter from Leadership

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Clients and Society

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Corporate Credits

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## Credits

The fifth edition of the Sustainability Report reflects the collective efforts of the entire PagSeguro Digital team.

We extend our appreciation to all professionals for their participation and commitment, particularly in the collection of information and for the ESG dedication demonstrated throughout the activities carried out in 2023.

