

(Convenience Translation into English from the Original
Previously Issued in Portuguese)

Banco do Estado do Rio Grande do Sul S.A.

Consolidated Financial Statements
for the Year Ended
December 31, 2025 and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Board of Directors, Management and Shareholders of
Banco do Estado do Rio Grande do Sul S.A.

Opinion

We have audited the accompanying consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries ("Bank"), which comprise the consolidated balance sheet as at December 31, 2025 and the related consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the financial statements, including the material accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries as at December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Bank in accordance with the relevant ethical requirements set out in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to the audit of financial statements of public interest entities in Brazil. We also have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

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1. Allowance for loan losses and finance lease losses

The recognition of an allowance for loan losses and finance lease losses involves a degree of judgment and the use of estimates by the Bank's Management. As disclosed in Notes 5.d.1, 4.c and 10.b to the consolidated financial statements, the Bank developed internal models for the recognition of allowances for expected losses, pursuant to IFRS 9 requirements, with a view to estimating loan losses and finance lease losses over a particular time horizon, which encompass an assessment of the PD (Probability of Default), LGD (Loss Given Default), and EAD (Exposure at Default) parameters. For this purpose, the Bank uses internal models to consider all available historical data and determines the possible loss scenarios, involving Management's assumptions and judgments, in order to represent its best estimate of the expected loss risks underlying its portfolio of loan transactions and finance leases. The allowance for loan losses and finance lease losses was considered a key audit matter due to the materiality of the financial assets associated with the loan and finance leases, the use of internal models, and the degree of judgment and assumptions used by Management in determining the allowances recognized.

How was the matter addressed in our audit?

Our audit procedures included, among others: (a) understanding the allowance recognition criteria adopted by the Bank for loan transactions and finance leases, drawing on the support of our specialists to assess compliance with IFRS 9 requirements; (b) assessing the design and implementation of the relevant internal controls over the recognition of allowances for loan losses and finance lease losses; (c) reviewing and challenging the models used by Management to measure expected losses, including the allocation of the expanded loan portfolio at the stages required under IFRS 9, on a sampling basis, with the involvement of senior members of our team and our specialists; (d) reviewing the level of allowance for loan losses; and (e) assessing the disclosures made in the consolidated financial statements in accordance with the applicable technical pronouncements.

We consider that the criteria and assumptions adopted by Management to estimate the allowance for loan losses and finance lease losses are acceptable in the context of the consolidated financial statements taken as a whole.

2. Provisions for Tax, Civil and Labor Claims

As disclosed in Notes 3 (i) and 23 to the consolidated financial statements, the Bank recognizes provisions for tax, civil and labor claims arising from past events, based on Management's assessment supported by its legal counsel, measuring the amounts to be provisioned using mass methods or individual analysis of each case, which is periodically assessed by the legal counsel regarding the likelihood of loss and the amounts to be provisioned.

Due to the relevance in the context of the consolidated financial statements and the use of estimation and judgment of the methods used by Management, with their legal advisors, of the individualized lawsuits, we considered this a key audit matter.

How was the matter addressed in our audit?

Our audit procedures included, among others: (a) understanding the design and implementation of the relevant internal controls involving the control of tax, civil and labor claims and the measurement of the amounts provisioned; (b) involving of our tax and legal specialists in the analysis of tax lawsuits that we have assessed as significant; (c) involving our specialists for understanding the parameters used in the “Massified” method; (d) confirming the claims with the in-house and outside legal counsel; (e) analyzing on a sampling basis the reasonableness of the assumptions used in the measurement of the selected lawsuits; (f) interacting with the Bank's legal specialists responsible for the main tax cases and

(g) analyzing the appropriateness of the disclosures made in the consolidated financial statements in accordance with the applicable accounting pronouncements.

We consider that the criteria and assumptions adopted by Management to estimate the provision for tax, civil and labor claims are acceptable in the context of the individual and consolidated financial statements taken as a whole.

3. Information technology environment

The Bank's operations depend on an IT and infrastructure environment capable of supporting a high volume of transactions processed daily in its legacy information systems that provide input to its accounting records. The information technology-related processes, associated with its controls, may pose risks in the processing and generation of critical information, including the critical information used in the preparation of financial statements, thus justifying our consideration as a key audit matter due to its materiality in the context of the consolidated financial statements.

How was the matter addressed in our audit?

Drawing on the support of our systems audit specialists, we identified the significant systems supporting the Bank's key business activities, assessed the design of the general controls over the processing environment, and tested the operating effectiveness of these controls, including, when applicable, the tests of compensatory controls over information security, development, and maintenance of significant systems and the IT environment operations concerning the infrastructure that supports the Bank's business.

The evaluation of the information technology environment's processes and controls, associated with the testing procedures previously mentioned, allowed us to consider the information obtained from certain systems acceptable to plan the nature, timing, and extent of our substantive procedures as appropriate in the context of the consolidated financial statements taken as a whole.

Other matters*Consolidated statements of value added*

The consolidated statements of value added (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Bank's Management, and disclosed as supplemental information for the IFRS purposes, were subject to audit procedures performed together with the audit of the Bank's consolidated financial statements. In forming our opinion, we assess whether these consolidated statements of value added are reconciled with the consolidated financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these consolidated statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the consolidated financial statements taken as a whole.

Other information accompanying the consolidated financial statements and the independent auditor's report

Management is responsible for the other information. The other information comprises the Management Report.

Our opinion on the consolidated financial statements does not include the Management Report and we do not express any form of audit conclusion thereon.

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

Responsibilities of Management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS), issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

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

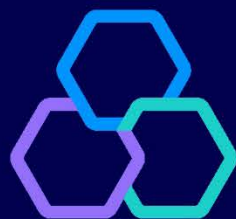
Convenience translation

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Porto Alegre, February 9, 2026


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


João Paulo Stellfeld Passos
Engagement Partner



banrisul

Consolidated Financial Statements in IFRS

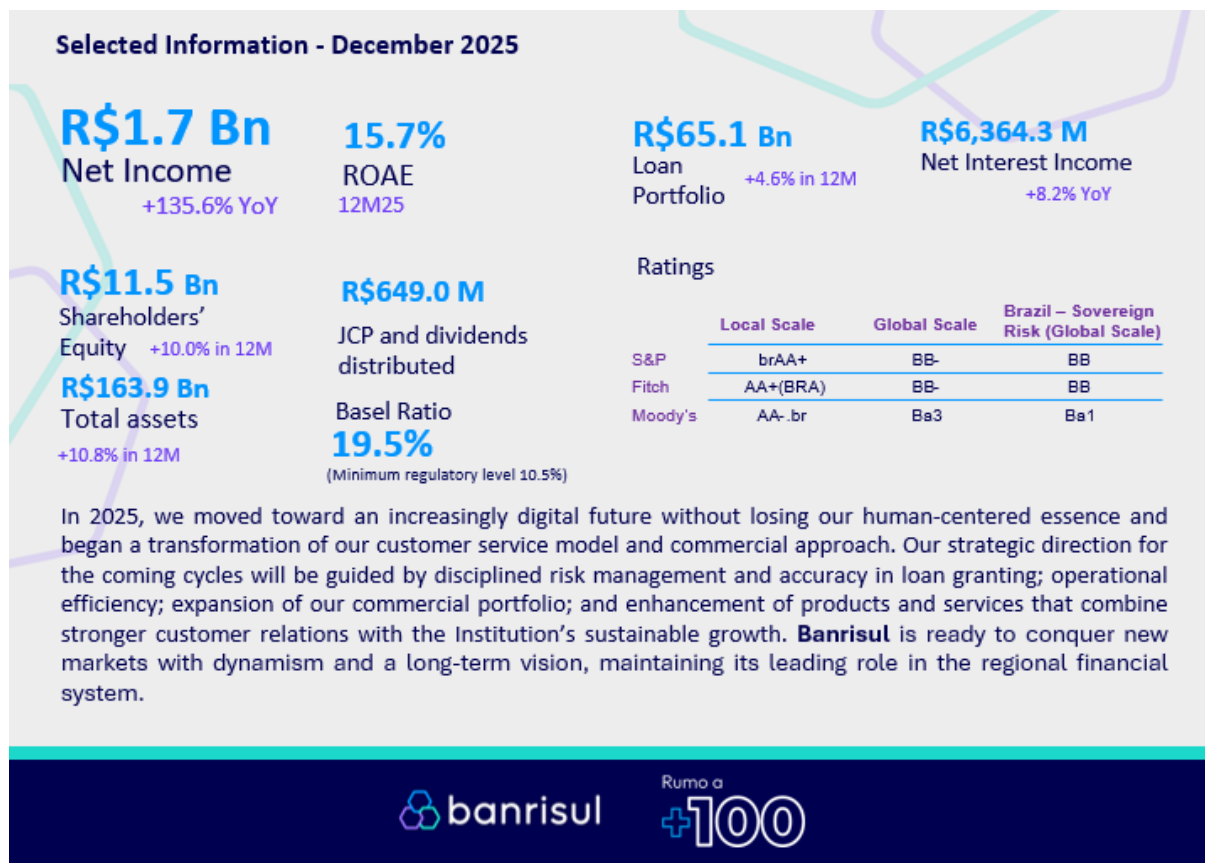
December 2025

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MANAGEMENT REPORT

We present the Management Report and parent and consolidated Financial Statements of Banco do Estado do Rio Grande do Sul S.A., for the 1Q2025, prepared according to the International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB, and in compliance with the requirements and guidelines of the National Monetary Council – CMN.



Economic Landscape

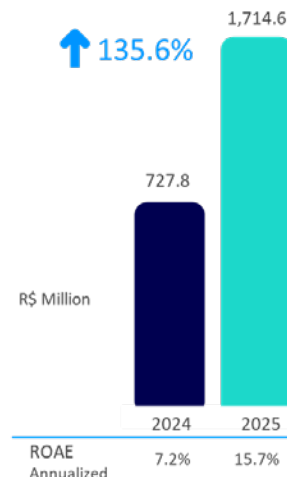
The year 2025 began amid heightened uncertainty and risk in the international landscape, particularly in light of import tariffs imposed by the United States (U.S.) government and significant geopolitical conflicts. Nonetheless, inflation remained under control in the major economies, creating room for less restrictive monetary policies. Despite ongoing challenges, Argentina is expected to post an estimated growth of 4.0%, favoring demand for Brazilian products, especially those from the state of Rio Grande do Sul (RS). In Brazil, economic activity gradually decelerated, while the basic interest rate (Selic) remained at a restrictive level of 15.0% per year. Despite an environment of rising interest rates, GDP grew by 1.8% in 3Q25 compared to the same period in 2024, albeit with a gradual deceleration versus 2Q25. The agricultural sector stood out increasing by 10.1%, while the industrial sector expanded by 1.7% year on year. Meanwhile, the service sector grew at a more moderate pace of 1.3%, reflecting the impact of high interest rates. Inflation, as measured by the Extended Consumer Price Index (IPCA) accumulated an increase of 4.5% in the 12 months to November 2025.

In Rio Grande do Sul, GDP data for the third quarter of 2025, released by the State Department of Economics and Statistics (DEE), showed an expansion of 2.5% year on year, driven by the recovery of the agricultural sector, which grew by 5.3%, despite the impact of the drought. The state's industrial sector expanded by 3.7%, led by the manufacturing industry, while the service sector posted slight growth of 0.7%, amid significant declines in vehicle sales as well as in the construction materials, furniture, and household appliances segments.

The credit market in Rio Grande do Sul returned to posting an expansion pace above the national average, with year-on-year growth of 10.8% in November 2025, versus 9.5% in nationwide, mainly reflecting a strong increase in loans to companies well as to households, which increased by 12.2% and 10.0%, respectively. Despite this expansion, the average delinquency rate in the state's financial system rose to 4.1%, exceeding the national average of 3.8% as of November 2025.

Consolidated Performance

The net income in 2025 reached R\$1.7 billion, 135.6% or R\$986.8 million higher than that recorded in 2024. The positive highlights of the period were, especially, the increase in the financial margin, the favorable result of other operating revenues and expenses, the lower flow of expected net losses associated with credit risk, and the increase in service revenue. The year's result was mitigated by the moderate increase in administrative expenses and tax, labor, and civil provisions, as well as the consequent tax effect.



Adjustments from BrGAAP to IFRS related to the total result amounted to R\$109.6 million and are shown in Note 39 of the IFRS Financial Statements, distributed especially in Expected Losses Associated with Credit Risk, Net Interest Income and Similar Income, Other Operating Revenues (Expenses) and, consequently, in the tax effect.

Net worth reached R\$11,465.2 million at the end of December 2025, 10.0% higher than in December 2024, reflecting, in particular, the incorporation of generated results, the payment of interest on equity and provision for dividends, and the remeasurement of the actuarial liability related to post-employment benefits (IAS 19). In the same period, total assets reached R\$163,858.5 million, a growth of 10.8% compared to December 2024, and treasury investments totaled R\$74,667.9 million, 20.4% higher than in December 2024.

Total Assets **R\$163.9 bi**



Products and Services

In 2025, we focused our expansion strategy on the **corporate segment**. We implemented a new service model designed for corporate customers (PJ), focusing on strengthening relationships and offering specialized products and services to foster long-term relationships and ensure accuracy in loan granting.



We developed and enhanced a comprehensive portfolio of solutions for accounts receivable and payable to provide integrated cash flow management for companies. These solutions include the **PIX Banrisul API**, with over 2,000 integrated companies, and the **Billing Management Portal API**, which connects our corporate customers' platforms to our solutions for managing and controlling receivables and payments. In the same period, we launched new working capital facilities for companies of all sizes, with cross collateralization and flexible repayment options (including single lump-sum or installment payment). Our customers also benefit from Vero's receivables anticipation and sales solutions, the Banricompras Empresas card with flexible and customizable payment terms, as well as revolving working capital (*Conta Única*) and payroll solutions.



In 4Q25, we signed important payroll agreements with Corporate customers characterized by high employability, leading to the creation of over 30,000 new individual customer accounts. **Loan Portfolio**

Loan Portfolio R\$65.1 bn

Our loan portfolio reached R\$65,061.6 million in December 2025, a 4.6% increase compared to December 2024, reflecting, especially, the expansion in the credit balance for legal entities, with emphasis on working capital, foreign exchange and guaranteed accounts.

Individuals
74.6%

Companies
25.4%

Throughout 2025, we developed and implemented important digital solutions and enhancements and reopened seasonal credit lines, maintaining close attention to market dynamics while keeping the customer at the center of our strategy. We improved digital services for both individual and corporate credit origination, including the introduction of electronic signature for contracting directly through the app.

In the **individual** customer segment, we reopened credit options for education and, following market trends, operated with CLT (Consolidation of Labor Laws) payroll loan lines through in-person and digital channels, expanding our presence in the payroll loan segment. The outstanding balance in the credit card segment saw a significant increase in 2025, reaching R\$2,850.4 million. In **companies** segment, the Single Account (a secured account with a revolving and recurring credit limit for working capital launched in April 2024) maintained its leading position in the portfolio, reaching a balance of R\$2,269.5 million in December 2025. Working capital and foreign exchange credit lines also stood out with significant growth during the ye



We improved our risk management and the quality of our credit assets through initiatives and efforts that have transformed and boosted credit recovery, including:



- Digital debt renegotiation solutions, providing our customers with greater autonomy.
- Expansion of negotiation channels, ensuring convenience and accessibility.
- Enhanced governance and strengthened the sales team.
- Close monitoring of customers showing signs of reduced repayment capacity, adapting the product mix and loan granting via the app.

The **Finanças em Dia (Finances in Check)** feature — a digital debt renegotiation solution introduced in the Banrisul app in the first half of 2025 — was consolidated as an important complementary channel for ensuring portfolio sustainability, allowing customers to renegotiate their debts quickly, conveniently, and securely, without having to go to a Bank branch.

For more information on our loan portfolio, please read the Performance Analysis report.

Funding and Assets under Management

Our Funding and Assets under Management portfolio, comprising deposits, letters of credit, subordinated debt, and investment funds reached R\$133,495.1 million in 2025, up by 15.0%. Fixed-rate transactions account for 29.7% of the portfolio, growing by 41.5% in 2025, with Bank Deposit Certificates (CDBs) increasing by R\$2,686 million and bank notes by R\$1,130 million. Deposits — our main funding instrument — were up by R\$12,363.0 million in 2025 (+14.0%), accounting for 89.5% of total funding.

In 2025, we issued Subordinated Bank Notes in the amount of R\$1.0 billion in 3Q25, and R\$850.0 million in 4Q25, which are strategic tools to strengthen our capital structure. In the same year, we invested in expanding and diversifying our funding sources, as well as in strengthening our investor base, combining technology and convenience with market needs.

We enhanced the investor experience across our digital channels by improving the investment journey through the app, which now offers a simpler, more intuitive experience aligned with the customer's objectives, and by launching a new institutional website, redesigned with a new interface, organized by user profile and focused on financial solutions. As a result, funds raised through our app increased by 31.0% in contracted volume and 30% in number of customers making their first investment via the app.



In 4Q25, we announced a new strategic positioning for managing fixed and variable investment funds by developing the **Banrisul Asset** brand, focused on strategic view and an approach guided by data, analysis and market intelligence, aligning performance and security for investors.

Foreign Exchange Solutions

In 2025, focused on reinforcing our commitment to supporting Rio Grande do Sul's inclination towards exports, we expanded our commercial reach in the foreign exchange segment, focusing on portfolio health through prudent management, customized service and in-depth knowledge of our customers' business. We expanded our foreign exchange solutions offering by adding Renminbi (CNY) as settlement currency for import and export transactions, meeting the growing demand from companies that maintain trade relations with China. As a result, our portfolio increased by 34.9%, from R\$2.1 billion in December 2024 to R\$2.9 billion in December 2025, driven by the intensification of commercial activities and a substantial increase in spot foreign exchange transactions, while maintaining a very low delinquency rate.



Credit and Debit Cards

At the end of December 2025, we recorded a base of 1.3 million credit cards under the Mastercard and Visa brands. Income from credit as well as credit card and BNDES card fees totaled R\$882.1 million in 2025.

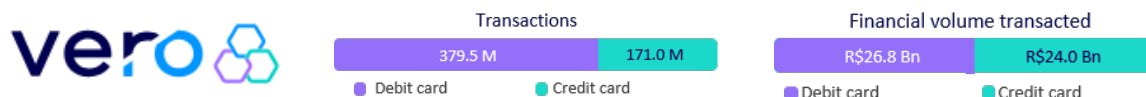
Credit Cards		Banricompras		Banricard	
106.1 million transactions	R\$10.7 billion sales	143.6 million transactions	R\$15.1 billion sales	5,137 active registered customers	R\$2.3 billion sales

In 2025, important launches and strategic partnerships strengthened our customer relationship, boosting loyalty and offering convenience, as well as enhancing benefits and exclusive advantages, including:

- Full support for Apple Pay and Google Pay digital wallets, enabling customers to use their Banrisul Mastercard credit cards directly from their iOS or Android smartphones.
- Promotions for real and attractive rewards.
- Discounts on ticket purchases made with Banrisul Mastercard, Visa, and Banricompras cards for concerts and events at four venues across the state.
- The Banrisul vehicle tag, in partnership with Veloe, without monthly fees.
- At Banriclube, we expanded airline loyalty program benefits and launched the "Crédito em Fatura" feature, enabling individual customers to exchange their points for amounts credited in their credit card bills.
- At Banricompras Empresas, we made a payment solution available for corporate customers with limits for postdated purchases and installment payments. This solution stands out for offering flexible and customizable payments.
- Detailed Banricompras record in the app, offering customers greater autonomy when managing their expenses.

Vero Acquiring Network

Vero ended 2025 with 150.7 thousand active accredited merchants with transactions in the last 12 months, up by 5.9% versus 2024. In the period, 550.5 million transactions were captured, reaching a transacted financial volume of R\$50.8 billion.



In 2025, the factoring of sales receivables reached R\$10.2 billion, equivalent to 39.4% of the volume available for factoring, an increase of 7.9% year on year

More than payment solutions, Vero offers tools for business management, control and growth. In 2025, we launched the **Vero Gestão app**, which adds value to Vero's solutions, providing a competitive advantage that gives the entrepreneur control of its business.



Vero Gestão App

- ✓ Real-time sales management.
- ✓ Factoring of sales receivables.
- ✓ Smart charts and reports.
- ✓ Distance sales.
- ✓ Recurring payment management.
- ✓ Sale simulation.

We also launched the **Banrisul Ofertas** platform, connecting Vero-accredited merchants and Banrisul account holders, allowing establishments to register sales campaigns available to customers on the app.

Pre-Purchase Financing Pool (Consórcio)

Banrisul Consórcios offers comprehensive solutions for the purchase of real estate, automobiles, motorcycles, agricultural machinery and heavy vehicles, providing both in-person and digital customer service for simulating, contracting and managing pre-purchase pool quotas, ensuring convenience, security and autonomy to customers. In 2025, 11.3 thousand members of purchase financing pools were awarded vehicles and real estate properties through periodic lotteries.

In 2025, we launched two new groups with a distinguished profile: **Clube do Milhão**, a real estate sales group focused on high-income and investor-profile customers; and **Clube dos Gigantes**, focused on the acquisition of heavy vehicles, agricultural machinery and implements, and high-end cars. Based on a planned commercial strategy, the campaigns were well accepted by customers that seek security and the appreciation of equity value, reinforcing our leading role in the pre-purchase financing segment as an investment alternative.

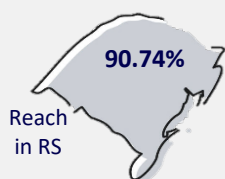


Insurance

In the insurance and private pension plan segment, we offer products focused on ensuring the future and peace of mind of customers and their families. In 2025, we continued to pursue initiatives focused on digital solutions, enhancing the customer experience and strengthening our sales force. We expanded the app-based features, including digital contracting and new payment options via Pix and credit card. We also developed commercial tools to support our employees in generating new businesses.



Customer Relationship



477
Branches

458 in Rio Grande do Sul
15 in Santa Catarina
4 in other states

356 ATMs

113 Service Stations (PAs)

952 BanriPontos

In 2025, we significantly enhanced our customer service model with the creation of specialized spaces for companies and the opening of new branches featuring a fully revamped concept. The new **Banrisul Empresas** and **Banrisul Corporate** spaces were designed to meet specific customer demands and bring together a team with extensive expertise in corporate financial solutions, focusing on improving customer relations and streamlining processes. We also made progress in our operational efficiency and branch optimization strategy, considering criteria such as service overlapping and opportunities for economies of scale.

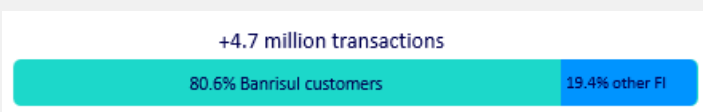


In 4Q25, we inaugurated a **new customer service model at the branches** with more efficient, accessible environments that are prepared for the future of banking service, combining technology, closer relationships and humanized service. The new branches prioritize the “phygital” service, which aligns qualified human interaction with technological solutions, and rely on shared spaces designed to boost connections and provide customer well-being.

This model introduced the **new Cash Recycling ATMs**, which do not use envelopes and dispense customer-deposited bills. These machines provide withdrawals and online deposits, in addition to international transactions through the Visa and Mastercard networks **to customers of more than 150 banks** connected to the Banco24Horas

network. This technology reduces lines, enhances customer experience and expands service offering both for customers and non-customers, boosting recurring revenue generation from services.

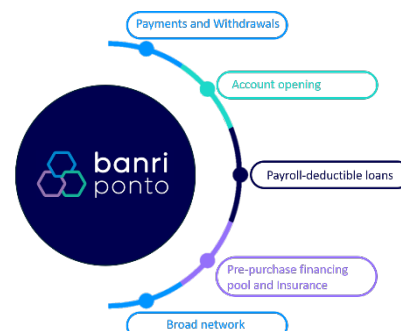
By the end of 2025, **852 Cash Recycling ATMs** were installed in commercial venues and branches across several cities in Rio Grande do Sul. In 2026, 1,000 such machines will be available.





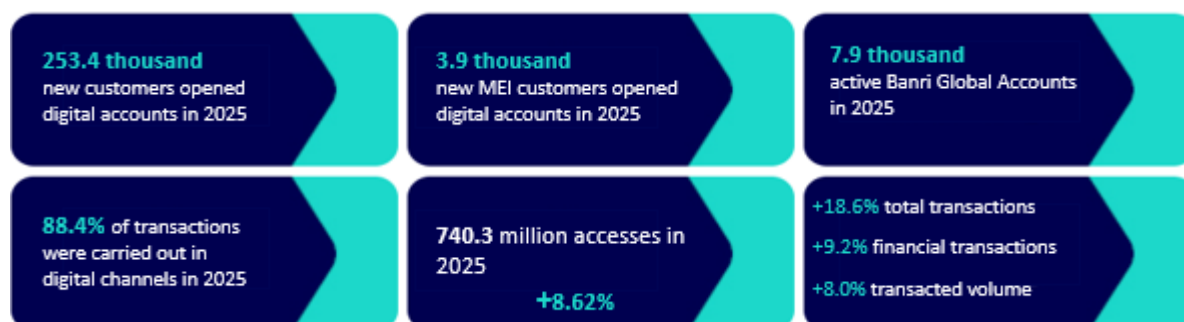
In 4Q25, we also launched **BanriWay**: the first digital account for **children and adolescents**, with integrated parental control, security and modern features, in addition to products aimed at financial education targeting young people aged 10 to 16 residing in Rio Grande do Sul. Through Banriway, we seek to renew our customer base, connecting families to Banrisul from an early age, reinforcing our position as a modern bank, close to people.

An extensive structure of **Banripontos** banking correspondents complement our network. Banripontos are available in 70.0% of the municipalities in Rio Grande do Sul and have established themselves as one of our main complementary business and service channels, contributing to financial inclusion and expanding our reach. In 2025, we began to transform Banripontos model, which were then mostly transactional, into a more comprehensive business channel, offering loans, insurance products, pre-purchase financing, and digital services in an integrated and efficient manner, in addition to expanding our presence in most municipalities across the state.



Digital Channels

We offer the following digital channels: My Account, Affinity and Office Mobile, available on the Banrisul app, in addition to Office and Home banking, available on the internet.



In 2025, the Banrisul app was fully redesigned to reflect our customers' actual needs and offer a more intuitive, accessible and secure user experience. Main enhancements included greater visibility of key account information, dedicated space for strategic products, and shortcuts for everyday tasks. The account statement offers direct access to financial transaction receipts, providing users with a more comprehensive and integrated view of information. The new **Finanças em Dia (Finances in Check)** menu, which categorizes expenses and allows users to set monthly budgets, enhances the

customer experience by placing financial management at the center of their daily lives and helps reduce delinquency, as it directs users to renegotiate their debts. Also starting in 2025, our customers can amortize and settle real estate financing installments with their own funds through the app.

In 2025, we made Pix available in the home banking and enabled payment to international keys. The *Pix Automático* was integrated into our API solutions so that companies could add recurring collections to their management systems. In 4Q25, we enabled corporate customers receiving payments through *Pix Automático* to send debit authorization requests to payers through QR code, Office banking or the Banrisul App. In the same period, our customers began to benefit from the **Pix Transaction Dispute** feature in the app, reinforcing our commitment to data safety and protection, offering greater speed and efficiency in fighting fraud.



Corporate Governance

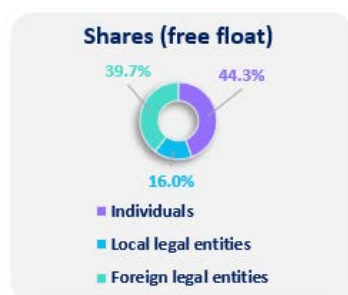


We rely on a consolidated Corporate Governance structure, with clearly-defined roles and continuous focus on upgrading methods, policies, and decision-making processes, in line with the best market practices. Since 2007, we have been listed in B3 S.A. — Brasil, Bolsa, Balcão's Level 1 of Corporate Governance, fully meeting the requirements for this segment. Moreover, we have adopted additional practices required from companies with shares listed in the Novo Mercado segment, strengthening our commitment to transparency, equity, and accountability to create value for our shareholders and reinforce our credibility with investors and customers. Detailed information on Banrisul's Corporate Governance is also available on the Investor Relations website (ri.banrisul.com.br – [Corporate Governance](#) Section).

Ownership Structure

Our shares are traded under tickers BRSR3, BRSR5, and BRSR6, the latter being the most liquid share, present in eight indexes of B3 S.A. — Brasil, Bolsa, Balcão. The State of Rio Grande do Sul is the Bank's controlling shareholder, with 98.1% of the common shares with voting rights and 49.4% of Banrisul's total capital.

Our shareholder base also includes approximately 146,000 shareholders, with widespread stock ownership higher than the minimum free float required by B3's Corporate Governance Level 1, at 50.6% compared to 25.0%, respectively.



10.5%
Dividend Yield
in 12 months

R\$17.4 M
Average daily trading
volume (90 days)

Distribution of Interest on Equity and Dividends

Since early 2008, we have been maintaining a policy for quarterly payment of Interest on Equity, and historically, have been remunerating our shareholders with payment of Interest on Equity (JSCP) and dividends higher than the minimum legally required. In 2025, JSCP and dividends were paid and/or provisioned, before withholding income tax, totaling R\$649.0 million.

Investor Relations

Our Investor Relations department constantly interacts with various market agents, sharing our financial information, presenting our results and outlooks and updating mandatory regulatory documents, as well as timely and opportunely disclosing material facts, market announcements, and other notices to shareholders and investors.

Contact us through the [Contact IR](#) channel and [Sign up for our Mailing list](#) to receive information by e-mail when corporate events or any other communication takes place.

Capital and Risk Management

We review our Institutional Capital and Corporate Risk Management Structure every year, which is available on the Investor Relations website (ri.banrisul.com.br - Corporate Governance/Risk Management section), together with the Pillar 3 Report that presents publicly accessible information related to risk management and the calculation of the amount of risk-weighted assets (RWA), reference Shareholders' Equity and leverage ratio.

In this context, we understand capital management as a continuous process of monitoring, controlling, assessing, and planning targets and capital needs, considering strategic goals and risks to which the Bank is subject:

Risks Credit	Constant improvements in the calculation of risk-weighted assets for credit risk exposures subject to the calculation of capital requirement using the standardized approach – RWA_{CPAD} .
Market risk	Risk indicators remained under control at adequate levels and within the thresholds defined in the Risk Appetite Statement (RAS).
Liquidity Risk	Risk levels remained under control and within the thresholds defined in internal policies.
Operational Risk	Calculation of the RWA_{OPAD} portion, already consolidated in internal models and processes, remained stable during the period, in accordance with current regulations and without the need for adjustments to the methodology.
ESG Risks	Monitoring of the corporate loan portfolio exposure, which remained within the established thresholds.

Investment & Innovation

Throughout 2025, we made significant progress in improving various information technology (IT) processes, particularly in collaboration tools and high-availability solutions. These projects were developed with a focus on modernizing and optimizing the technological structures that support our operational and service processes, always with the customer at the center of our decisions.

Digital Strategy	Launch of the new Banrisul Developer Portal and Banking as a Service (BaaS) initiatives, consolidating Banrisul as a provider of complete financial solutions via APIs.
	New Banrisul App and new account statement, fully redesigned, with a more modern and intuitive interface.
	<i>Vero Gestão</i> Web Platform – centralizing operational and financial data for accredited merchants.
	Improvements for corporate customers, including a new loan menu and limit adjustment.
	Enhancements to the Pix section, expanding usability and improving the information displayed in statements.
	Launch on BanriWay: digital account with parental control for children and adolescents.
Customer Relationship	Improvement and enhancement of Pix, including features such as Pix Transaction Dispute in accordance with the Special Return Mechanism (MED), <i>Pix Automático</i> , PIX withdrawal and Pix payment in installments.
	Integration with Apple Pay and Google Pay digital wallets.
	Integration with the Digital Work Card for offering <i>Crédito Consignado CLT</i> (a payroll-deductible loan).
	Electronic signature of contracts, account opening, card application, automatic CDB contracting, and limit setting, making service faster and more standardized.
Modernization and Operational Efficiency	FIDO2 (Fast Identity Online 2) Functional Server Certification: evolution of online authentication systems for data protection and access.
	Migration of 7,800 users to the collaborative M365 platform
	Branch of the future: increased speed in communication links; server virtualization; enhanced information security.
	Artificial Intelligence for IT Operations (AIOPS), aimed at improving availability and performance of IT services that support the Bank's business.
	New solution for historical statements, generating cost savings and revenue through automated fee collection.
	Automation of the cooling system at the Zona Sul Data Center, improving energy efficiency and equipment safety.

Investments in IT modernization totaled R\$401.2 million in 2025, which include all investments in IT, ATMs, Datacenter, digital transformation, customer service and relationship, information systems and asset security, in addition to renovations and expansions. Investments were mostly targeted at IT infrastructure modernization (hardware and software), asset security and branch renovation.

Banritech

In 2025, the Banritech Fly Startup Acceleration Program was redesigned to better align with the Institution's actual challenges. The new cycle was officially launched in July, fully based on the Legal Framework for Startups (Supplementary Law Nr. 182/2021), ensuring legal certainty and standardization for new contracts. With active promotion to hundreds of innovation hubs across the country, Banritech Fly reached important innovation channels and received applications from startups in seven Brazilian states, with eight selected to continue in the acceleration cycle. This cycle included six challenges included in the call for proposals: Real Estate Management, Internal Performance, Loyalty Program, Market Intelligence, Corporate Financial Aggregator, and Tokenized Collateral. In 4Q25, the selected startups received specialized mentorship sections, attended workshops and were closely monitored by Banrisul's business areas, with active participation from in-house specialists who contributed to aligning solutions to the Bank's actual needs. The cycle ended with the Pitch Day, a moment for startups to present their solutions to the proposed challenges.

Banritech Fly is more than an acceleration program: it is a strategic movement to ensure that Banrisul is prepared to lead the changes redefining the financial sector.

Sustainability

Reinforcing our commitment to the best financial market practices, in the last quarter of 2025, we received FEBRABAN's Social and Environmental self-regulation seal. Throughout 2025:

- We reviewed our Social, Environmental and Climate Responsibility Policy.
- We defined our Portfolio of Sustainable Products.
- We made progress in calculating Financed Emissions and internal carbon price.
- We entered into a partnership with the State Government — through the Department of Innovation, Science and Technology —, the Coalition for the Impact, and the Regenera RS Fund to launch the *Impacta RS* Program, supporting businesses aimed at rebuilding the State after the weather disaster.
- We completed the Sustainable Finance Framework.

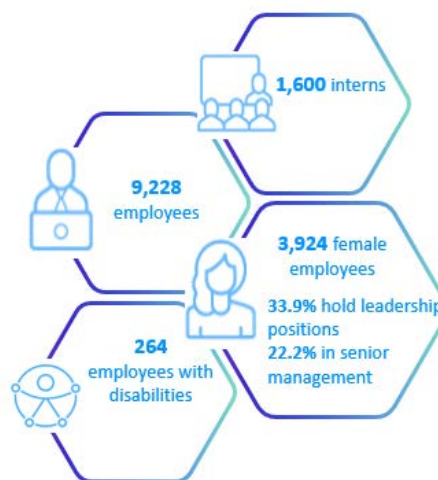
Still on the climate agenda, we made progress in shifting our electricity consumption to renewable sources by leasing two photovoltaic power plants, which contribute to reducing our greenhouse gas emissions.

People

Our human resources policy is based on transparency and respect for individuality. We value our human capital through structured people management, corporate education, and inclusion policies.

In 2025, we implemented the **Restructuring of Positions** in the branch network and administrative areas, devised together with labor union representatives to preserve salaries and sustain a safe transition for all parties involved. In addition to aligning career progression and compensation models with market practices, this restructuring has also ensured legal certainty in the labor relations it covers, mitigating deadlocks in relation to labor liabilities.

The **Banrisul Nosso Jeito Program** is a strategic lever for leadership training and strengthening essential skills of our entire workforce. The initiative promotes professional development in technical and behavioral areas for all positions, ensuring that our teams are prepared to support our business transformation with operational efficiency and focused on the Organization's long-term sustainability.



In the diversity and accessibility front, we have 1,335 employees trained in Libras (the Brazilian sign language), through programs offered by the Company. We regularly promote initiatives aimed at raising awareness about autism, black culture, LGBTQIAP+ pride, diversity, equity, inclusion, and fighting harassment, such as workshops and thematic seminars focused on understanding the various forms of discrimination.

In 4Q25, 146 new employees were hired, ensuring the replacement of retired employees. We also trained 244 new Relationship Managers in the first edition of the Training Program after the restructuring of positions.

Cultural and Social Initiatives and Programs

On the Social and Cultural fronts, we have permanent investments in social and educational initiatives, such as the *Pescar* Project, serving young people in social vulnerability; the *Programa Jovem Aprendiz Legal* (Youth Apprenticeship Program), which is concerned with the inclusion of young students in the labor market and is materialized through partnerships with training institutions; and financial education initiatives through the *Banrieduca* platform, with in-person initiatives in schools, universities and companies through our multipliers.



In 2025, we announced the creation of Banrisul Cultural, an institutional branch dedicated exclusively to fostering, supporting and publicizing cultural and social projects across the state. The initiative aims to support projects that promote inclusion, preservation of historical heritage, and appreciation of artistic diversity, always seeking to support those with capacity to give back to society. The creation of Banrisul Cultural was approved by the Legislative Assembly of the State of Rio Grande do Sul in September 2025. In 4Q25, the Banrisul Group companies made their first investments.

Recognitions

JAN

Banrisul makes its debut in B3's Carbon Efficient Index.

MAR

Banrisul wins the Brazil Ombudsman Award for the fifth time.

Banrisul is the leading brand in the "Rio Grande do Sul State-Owned Company" category in the *Marcas de Quem Decide* award.

APR

Moody's raises Banrisul's rating to AA-.br.

Banrisul receives the *ESARH – Doralício Siqueira 2025 Award*, one of the most important people management awards in Brazil.

MAY

Banrisul is a highlight in the 35th edition the Top of Mind RS award, reinforcing its connection with the people of Rio Grande do Sul.

Banrisul stands out as one of the three financial agents that granted most credits for the State's recovery following the weather event in 2024, in the 4th edition of the Financial Agents' Recognition Event, held in São Paulo.

Fitch reaffirms Banrisul's BB- and AA+(bra) ratings, with a stable outlook.

Banrisul is recognized for sponsoring the opening program of the Simões Lopes Neto Theater.

AUG

Banrisul wins the Gold Seal in the Brazilian GHG Protocol Program for excellence in greenhouse gas emissions management for the fourth consecutive year.

SEP

Banrisul's CEO is honored with the 26th Guri Award

Banrisul Executive is honored with the Ceres Award in the 48th edition of Expointer.

Banrisul achieves unprecedented green rating in Febraban's self-regulation audit.

Banrisul is ranked among Brazil's top 100 companies in Exame magazine's *EXAME MELHORES E MAIORES* (Best and Largest Companies) 2025 ranking.

Banrisul is one of Brazil's 20 largest banks in the 2025 Valor 1000 ranking, prepared by Valor Econômico newspaper.

OCT

Banrisul ranks third in the short-term projection for the Selic benchmark interest rate ranking in the Focus Report

Banrisul gained an outstanding position in the Top 5 Ranking of Focus Report, published by the Central Bank of Brazil, and came in third in the short-term projection for the Selic benchmark interest rate, among 170 financial, academic and consulting institutions.

Banrisul is Rio Grande do Sul's second largest company.

According to the *500 Maiores do Sul – Grandes & Líderes* (500 Largest Companies in the South Region – Large Companies & Leaders) ranking, prepared by Grupo Amanhã and the consultancy firm PricewaterhouseCoopers (PwC Brasil), Banrisul came in second among the 100 largest companies in Rio Grande do Sul, and ninth among the 500 largest companies in the Southern Region.

Banrisul wins Top Marketing from ADVB/RS in the Branding category.

Banrisul won the Top Marketing award from ADVB/RS, in the Branding category, during the 42nd edition of the most traditional marketing and sales award in Rio Grande do Sul, conducted by the Brazilian Association of Marketing and Sales Managers/Rio Grande do Sul chapter (ADVB/RS).

NOV

Banrisul receives the *Top Ser Humano 2025* (2025 Top Human Being) award.

Banrisul won in the Organization – Development Modality category, in the *Top Ser Humano 2025* award, organized by the Brazilian Association of Human Resources – Rio Grande do Sul chapter (ABRH-RS).

Banrisul receives three Self-Regulation seals from Febraban.

Banrisul gained outstanding position in the awarding ceremony for the Self-Regulation Seals by the Brazilian Federation of Banks (Febraban), during Febraban's Seminar on Consumer Relations. Banrisul received three self-regulation seals, consolidating its commitment to best consumer relations and service practices.

Banrisul receives the Innovation Award at BioCatch Connect 2025.

Banrisul won the Innovation Award at BioCatch Connect 2025, an event held in São Paulo that gathered financial sector leaders and specialists in fraud prevention. The award reinforces the Bank's commitment to digital security and customer protection, highlighting the use of solutions based on AI and machine learning to identify suspicious transactions on digital channels.

Banrisul App and Banriclube stand out in domestic ranking.

The Banrisul App and Banriclube – Banrisul's credit card rewards program – reached an outstanding position in the CardIndex 2025 study. Considered Brazil's largest mapping of cards and loyalty programs, CardIndex is prepared by CardMonitor, a benchmark for information and analysis on the electronic payment market.

DEC

Banrisul maintains its outstanding position in Focus Report's Top 5 and ranks among the best companies in the projection for the Selic benchmark interest rate.

Banrisul reaffirmed its outstanding position in the Top 5 Ranking of Focus Report, published by the Central Bank. In the latest edition, the Bank was in the top 5 companies in short-term projection for the Selic benchmark interest rate, coming in third.

Banrisul Corretora de Valores is honored for its 55 years of operations.

The Porto Alegre Commercial Association honored Banrisul Corretora de Valores for its 55-year history and trajectory in the financial market.

Acknowledgments

The results for the period underscore important achievements and reaffirm our commitment to excellence and sustainability as a bank that looks towards the future, guided by planning and strategic vision. Thanks to the dedication of our employees and the partnership of our customers, investors, and suppliers, we continue to work closely with communities and remain committed to the development of Rio Grande do Sul.

Management.

Balance Sheet

(Values in Thousands of Reals)

	Note	12/31/2025	12/31/2024
Assets			
Cash and Cash	6	1,298,124	1,126,982
Financial Assets		156,590,693	140,738,679
At Amortized Cost		132,993,625	117,203,223
Compulsory Deposits at the Central Bank of Brazil	7	15,861,036	11,716,930
Interbank Liquidity Investments	8	4,024,499	2,592,728
Securities	9	45,848,429	35,077,029
Credit and Leasing Operations	10	65,061,559	62,225,641
Other Financial Assets	11	5,936,592	8,194,992
(Provision for Expected Loss Associated with Credit Risk)		(3,738,490)	(2,604,097)
(Credit Operations)	10	(3,425,345)	(2,552,871)
(Other Financial Assets)		(313,145)	(51,226)
At Fair Value Through Other Comprehensive Income		21,937,981	18,350,048
Securities and Financial Instruments	12	21,937,981	18,350,048
At Fair Value Through Profit or Loss		1,659,087	5,185,408
Securities and Financial Instruments	13	1,558,847	4,861,110
Derivative Financial Instruments	21	100,240	324,298
Tax Assets		3,869,114	3,853,213
Current		199,421	158,520
Deferred	15a	3,669,693	3,694,693
Other Assets	14	672,897	617,910
Investments		169,748	199,602
Investments in Equity in Associated Companies	16	169,748	199,602
Fixed Assets	17	958,757	934,546
Fixed Assets		1,995,256	1,931,204
(Accumulated Depreciation)		(1,036,499)	(996,658)
Intangible	18	299,199	465,583
Intangible Assets		1,945,017	1,893,179
(Accumulated Amortization)		(1,645,818)	(1,427,596)
Total Assets		163,858,532	147,936,515

The accompanying Notes are an integral part of this Financial Statements.

Balance Sheet

(Values in Thousands of Reais)

	Note	12/31/2025	12/31/2024
Liabilities			
Financial Liabilities		147,521,081	132,392,030
At Amortized Cost		145,722,468	130,340,792
Deposits	19	100,557,914	88,194,890
Funding in the Open Market	19	22,819,656	22,238,994
Funds from Acceptances and Issuance of Securities	19	7,739,376	6,936,464
Subordinated Financial Bills	19	2,413,040	421,812
Loan Obligations	19	2,806,928	2,513,508
Onlending Obligations	19	3,802,826	3,065,190
Other Financial Liabilities	20	5,582,728	6,969,934
At Fair Value through Profit or Loss		1,690,432	1,880,714
Derivative Financial Instruments	21	1,027	-
Subordinated Debts	21	1,689,405	1,880,714
Provision for Expected Loss		108,181	170,524
Credit Commitments and Credits to be Released		96,100	133,562
Financial Guarantees Provided		12,081	36,962
Civil, Tax and Labor Provisions	23a	2,518,055	2,902,896
Tax Liabilities		556,822	660,285
Current		284,128	252,765
Deferred	15b	272,694	407,520
Other Liabilities	24	1,797,423	1,562,551
Total Liabilities		152,393,381	137,517,762
Equity	25		
Share Capital			
Capital Reserves		8,300,000	8,000,000
Profit Reserves		5,098	5,098
Other Comprehensive Income		3,290,325	2,519,308
Accumulated Profit		(133,709)	(109,359)
Non-Controlling Interest		3,437	3,706
Total Equity		11,465,151	10,418,753
Total Liabilities and Equity		163,858,532	147,936,515

The accompanying Notes are an integral part of this Financial Statements

Income Statement

(Values in Thousands of Reais)

	Note	01/01 to 12/31/2025	01/01 to 12/31/2024
Interest and Similar Income		21,729,761	16,243,082
Interest and Similar Expenses		(15,349,812)	(10,895,458)
Net Interest Revenue and Equivalent	26	6,379,949	5,347,624
		(299,320)	
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	27	283,697	274,033
Foreign Exchange Variation on Assets and Liabilities in Foreign Currency			258,282
Net Expected Losses Associated with Credit Risk		(1,045,031)	(1,262,647)
Loans and Leases		(879,999)	(1,193,691)
Other Financial Assets		(165,032)	(68,956)
Other Operating Income/(Expenses)		(3,305,914)	(3,856,339)
Fees and Services Revenues	28	2,135,807	2,102,668
Personnel Expenses	29	(2,755,325)	(2,539,113)
Other Administrative Expenses	30	(2,190,363)	(2,127,416)
Tax Expenses		(571,151)	(558,988)
Equity in Subsidiaries	16	97,446	113,447
Other Operating Income	31	1,322,530	662,816
Other Operating Expenses	32	(746,431)	(924,872)
Tax, Labor, and Civil Provisions	23a	(598,427)	(584,881)
Income Before Taxes on Income		2,013,381	760,953
Income Tax and Social Contribution	33	(298,830)	(33,155)
Current		(384,920)	(460,439)
Deferred		86,090	427,284
Profit For the Period		1,714,551	727,798
Profit Attributable to Controlling Shareholders		1,713,913	727,253
Profit Attributable to Non-controlling Shareholders		638	545
Earnings per Share	34		
Basic Earnings per Share (in Reais – R\$)			
Common Shares		4.19	1.78
Preferred Shares A		4.59	1.84
Preferred Shares B		4.19	1.78

The accompanying Notes are an integral part of this Financial Statements.

Statement of Comprehensive Income

(Values in Thousands of Reais)

	01/01 to 12/31/2025	01/01 to 12/31/2024
Net Income	1,714,551	727,798
Items Reclassified to the Income Statement	31,795	6,855
Financial Assets at Fair Value through Other Comprehensive Income	31,795	6,855
Change in Fair Value	50,999	16,545
Tax Effect	(19,204)	(9,690)
Total Adjustments Not Included in Net Income for the Period	(56,145)	187,291
Remeasurement of Post-Employment Benefit Obligations	(56,145)	187,291
Actuarial Gains/(Losses)	(101,988)	340,081
Tax Effect	45,843	(152,790)
Total Adjustments Not Included in Net Income for the Period	(24,350)	194,146
Total Comprehensive Income for the Period	1,690,201	921,944
Comprehensive Income Attributable to Controlling Shareholders	1,689,563	921,399
Comprehensive Income Attributable Non-Controlling Shareholders	638	545

The accompanying Notes are an integral part of this Financial Statements.

Statements of Changes in Equity

(Values in Thousands Of Reais)

		Attributable to the Shareholders of the Controlling Company										
				Profit Reserves								
	Note	Share Capital	Capita Reserves	Legal	Statutory	To expansion	Other Comprehensive Income	Retained earnings	Individual	Non-Controlling Shareholders	Consolidated	
Balance on 01/01/2024		5,200,000	5,098	759,328	2,884,337	1,313,712	(303,505)	-	9,858,970	6,803	9,865,773	
Capital Increase		2,800,000	-	-	(1,682,801)	(1,117,199)	-	-	-	-	-	
Other Comprehensive Income												
Financial Assets at Fair Value through ORA		-	-	-	-	-	6,855	-	6,855	-	6,855	
Actuarial Valuation Adjustment		-	-	-	-	-	187,291	-	187,291	-	187,291	
Change in Non-Controlling Shareholders' Equity		-	-	-	-	-	-	-	-	(3,642)	(3,642)	
Realization of Deferred Exclusivity Agreement		-	-	-	-	-	-	5,802	5,802	-	5,802	
Adjustment of Prior Periods		-	-	-	-	(3,146)	-	-	(3,146)	-	(3,146)	
Net Income for the Period		-	-	-	-	-	-	727,253	727,253	545	727,798	
Allocation of Net Income	25c											
Establishment of reserves		-	-	45,779	228,894	90,404	-	(365,077)	-	-	-	
Interest on Equity		-	-	-	-	-	-	(332,000)	(332,000)	-	(332,000)	
Provisioned Dividends		-	-	-	-	-	-	(35,978)	(35,978)	-	(35,978)	
Balance on 12/31/2024		8,000,000	5,098	805,107	1,430,430	283,771	(109,359)	-	10,415,047	3,706	10,418,753	
Balance on 01/01/2025		8,000,000	5,098	805,107	1,430,430	283,771	(109,359)	-	10,415,047	3,706	10,418,753	
Capital Increase		300,000	-	-	(24,419)	(275,581)	-	-	-	-	-	
Other Comprehensive Income												
Financial Assets at Fair Value through ORA		-	-	-	-	-	31,795	-	31,795	-	31,795	
Actuarial Valuation Adjustment		-	-	-	-	-	(56,145)	-	(56,145)	-	(56,145)	
Change in Non-Controlling Shareholders' Equity		-	-	-	-	-	-	-	-	(907)	(907)	
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	5,802	5,802	-	5,802	
Net Income for the Period		-	-	-	-	-	-	1,713,913	1,713,913	638	1,714,551	
Allocation of Net Income												
Establishment of reserves	25c	-	-	80,214	401,068	589,735	-	(1,071,017)	-	-	-	
Interest on Equity		-	-	-	-	-	-	(620,000)	(620,000)	-	(620,000)	
Provisioned Dividends		-	-	-	-	-	-	(28,998)	(28,998)	-	(28,998)	
Gains and Losses on Securities at Fair Value through												
Other Comprehensive Income		-	-	-	-	-	-	300	300	-	300	
Balance on 12/31/2025		8,300,000	5,098	885,321	1,807,079	597,925	(133,709)	-	11,461,714	3,437	11,465,151	

The accompanying Notes are an integral part of this Financial Statements.

Statement of cash flows

(Values in Thousands Of Reais)

	01/01 to 12/31/2025	01/01 to 12/31/2024
Cash Flow from Operating Activities		
Income before Taxation on Profit	2,013,381	760,953
Adjustments to Profit before Taxation on Profit	2,020,140	2,579,050
Depreciation and Amortization	407,380	408,977
Result of Shareholdings in Associated Companies	(97,446)	(113,447)
Subordinated Debt Update Result	61,186	585,285
Expected Losses Associated with Credit Risk	1,045,031	1,262,647
Cash and Cash Equivalents Exchange Rate Variation	5,562	(149,293)
Provisions for Tax, Labor and Civil Risks	598,427	584,881
Equity Variations		
(Increase)/Decrease in Assets	(1,196,967)	(7,116,073)
Applications in Interbank Deposits	(128,009)	(342,026)
Compulsory Deposit at the Central Bank of Brazil	(4,144,106)	(396,913)
Financial Assets at Fair Value Through Profit or Loss	3,421,543	4,688,833
Derivative Financial Instruments (Assets/Liabilities)	225,085	(341,534)
Credit and Financial Leasing Operations	(2,792,217)	(9,443,252)
Other Financial Assets	2,214,271	(1,398,068)
Tax Assets	70,189	186,700
Other Assets	(53,100)	(81,153)
Asset Valuation Adjustment	(10,623)	11,340
Increase/(Decrease) in Liabilities	12,259,803	20,300,247
Deposits	12,363,024	11,433,807
Open Market Fundraising	580,662	5,465,634
Resources for Acceptance and Issuance of Securities	802,912	722,471
Obligations for Loans and Transfers	1,149,395	2,327,689
Other Financial Liabilities	(1,387,205)	1,181,044
Tax, Labor and Civil Provisions	(983,268)	(350,088)
Tax Liabilities	309,665	(64,226)
Other Liabilities	(76,164)	(37,999)
Income Tax and Social Contribution on Net Profit Paid	(499,218)	(378,085)
Net Cash from/(Used in) Operating Activities	15,096,357	16,524,177
Cash Flow from Investing Activities		
Dividends Received from Affiliates	132,165	80,660
(Increase) Financial Assets at Fair Value Through Other Comprehensive Income	(3,587,634)	(18,296,050)
(Increase) Securities at Amortized Cost	(10,749,354)	(1,473,453)
Disposal of Fixed Assets for Use	23,751	31,354
Disposal of Intangible Assets	186	1,138
Acquisition of Fixed Assets for Use	(238,658)	(176,130)
Acquisition of Intangible Assets	(52,372)	(65,335)
Net Cash from Investing Activities	(14,471,916)	(19,897,816)
Cash Flow from Financing Activities		
Subordinated Financial Bills	1,849,999	-
Payment of Interest on Subordinated Debt	(111,266)	(101,182)
Dividends Paid	(35,978)	(74,926)
Interest on Equity Paid	(620,000)	(332,000)
Lease Settlement	(118,339)	-
Change in Non-Controlling Interest	(269)	(3,097)
Net Cash Used in Financing Activities	964,147	(511,205)
Net Increase in Cash and Cash Equivalents	1,588,588	(3,884,844)
Cash and Cash Equivalents at Beginning of Period	1,792,236	5,665,478
Cash and Cash Equivalents Exchange Rate Variation	(5,562)	149,293
Cash and Cash Equivalents at Period End	3,375,262	1,929,927

The accompanying Notes are an integral part of this Financial Statements.

Statement of added value

(Values in Thousands Of Reais)

	01/01 to 12/31/2025	01/01 to 12/31/2024
INCOME (a)	24,127,444	18,278,234
Financial Income	21,714,138	16,775,397
Services Rendered Income	2,135,807	2,102,668
Provisions for Expected Losses Associated with Credit Risk	(1,045,031)	(1,262,647)
Others	1,322,530	662,816
EXPENSES (b)	(15,349,812)	(10,895,458)
Interests	(15,349,812)	(10,895,458)
INPUTS ACQUIRED FROM THIRD PARTIES (c)	(3,087,475)	(3,188,789)
Supplies, Energy and Other	(2,361,117)	(2,453,921)
Third-party Services	(726,358)	(734,868)
GROSS ADDED VALUE (d=a-b-c)	5,690,157	4,193,987
DEPRECIATION AND AMORTIZATION (e)	(407,380)	(408,977)
NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)	5,282,777	3,785,010
ADDED VALUE RECEIVED IN TRANSFER (g)	97,446	113,447
Equity in earnings (losses) in investees	97,446	113,447
ADDED VALUE FOR DISTRIBUTION (h=f+g)	5,380,223	3,898,457
DISTRIBUTION OF ADDED VALUE	5,380,223	3,898,457
Personnel	2,407,552	2,214,543
Salaries	1,689,592	1,542,018
Benefits	609,969	573,137
FGTS	107,991	99,388
Taxes, Fees and Contributions	1,217,754	916,713
Federal	1,139,553	831,623
State	267	161
Local	77,934	84,929
Remuneration on Third Party Capital	40,366	39,403
Rentals	40,366	39,403
Equity Remuneration	1,714,551	727,798
Interest on Equity	620,000	332,000
Dividends	28,998	35,978
Retained Earnings	1,064,915	359,275
Non-controlling Interests	638	545

The accompanying Notes are an integral part of these financial statements.

Notes to the Financial Statements

Please find below the Notes to the Financial Statements, which are an integral part of the IFRS consolidated financial statement of Banco do Estado do Rio Grande do Sul S.A. (Banrisul), with amounts expressed in thousands of Reais (unless otherwise indicated) and presented as follows:

Note 01 – Operational Context

Banco do Estado do Rio Grande do Sul S.A. (“Banrisul”, “Institution”), Head Company of Banrisul controlled by the State of Rio Grande do Sul, is a multiple-service Bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 4th floor, city of Porto Alegre, State of Rio Grande do Sul, engaged in retail banking, lending, financing and investment, mortgage loan, development, lease portfolio, and foreign exchange activities. Through its subsidiaries and affiliated companies, Banrisul engages in various other activities, including securities brokerage, consortium groups, means of payment, insurance and pension products. Financial market transactions are conducted within the context of an integrated group of financial institutions. Banrisul also operates as an economic and financial agent for the state of Rio Grande do Sul, in conformity with the state government’s plans and programs.

Note 02 – Presentation on Financial Statements

The consolidated financial statement in IFRS (financial statements) were prepared in accordance with international accounting practices, in compliance with International Accounting Standards 34 (IAS34) and International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), and in compliance with the requirements and guidelines of the National Monetary Council (CMN) through CMN Resolution No. 4,818/20.

Accounting policies are the principles, bases, conventions, rules and specific practices adopted by Banrisul in the preparation and presentation of its financial statements. The financial statements include accounting estimates regarding the establishment of provisions and determination of certain values of the assets comprising its portfolio of securities, derivative financial instruments and deferred taxes. Therefore, upon the effective financial settlement of these assets, the results obtained may differ from those estimated.

Banrisul's Management (Management) declares that the disclosures made in the financial statements show all relevant information used in its management and that the financial statements are consistent with the regulations in force in each period.

The financial statements were prepared considering historical cost as the value basis and adjusted to reflect the assessment of the fair value of financial assets measured through other comprehensive income and financial assets and liabilities measured at fair value through profit or loss.

The preparation of the financial statements requires the adoption of estimates and judgments that affect the amounts disclosed for assets and liabilities, as well as the disclosure of contingent assets and contingent liabilities at the date of the financial statements and of income and expenses during the period. Matters requiring a higher level of discretion are presented in Note 4.

The presentation of the Statement of Added Value (DVA) is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly-held companies. The DVA was prepared in accordance with the criteria defined by the Accounting Pronouncements Committee 09(R1) (CPC 09(R1)). IFRS do not require the presentation of the DVA, which is presented in a supplementary manner, without prejudice to the set of financial statements.

The financial statements prepared for the reporting period were approved for issuance by the Board of Directors of Banrisul on February 6, 2025.

(a) Basis of Preparation

The financial statements include the operations of Banrisul, its subsidiaries and affiliates, and the shares of investment funds in which Banrisul assumes or retains, substantially, risks and benefits. In preparing the financial statements, the balances of the equity and income statements and the amounts of transactions between the consolidated companies are eliminated, and the portions of the income statement and equity for the period relating to the interests of minority (non-controlling) shareholders are highlighted. Changes in Banrisul's interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.

Subsidiaries: are all companies over which Banrisul has control. Banrisul has control over the investee when it is exposed to, or has rights over, its variable returns arising from its involvement with the company and has the ability to affect such returns. Subsidiaries are fully consolidated from the date on which control is obtained by Banrisul and cease to be consolidated from the date on which control ceases. Investments in these companies are initially recognized at acquisition cost and subsequently measured using the equity method.

Controlled Companies	Activity	Participation on 12/31/2025
Banrisul Armazéns Gerais S.A.	Provision of Services	100.00%
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	Broker	98.98%
Banrisul S.A. Administradora de Consórcios	Consortium Management	99.68%
Banrisul Soluções em Pagamentos S.A.	Payment Methods	100.00%
Banrisul Seguridade Participações S.A. ⁽¹⁾	Security	100.00%

(1) The subsidiary Banrisul Seguridade Participações S.A. fully controls Banrisul Corretora de Seguros S.A.

Affiliates - Those in which Banrisul has significant influence but does not have control. Investments in these companies are initially recognized at acquisition cost and subsequently accounted for using the equity method.

Associated Companies	Activity	Participation on 12/31/2025
Bem Promotora de Vendas e Serviços S.A.	Provision of Services	49.90%
Banrisul Icatu Participações S.A.	Insurance	49.99%

Transactions with Non-Controlling Interests: Banrisul presents the non-controlling interest segregated from equity in the Balance Sheet. The profit or loss attributable to non-controlling shareholders is separately disclosed in the Income Statement and the Statement of Comprehensive Income.

(b) Information for Comparison Purposes

In the 2025 financial statements, there was a reclassification between groups in the Balance Sheet, Income Statement and, consequently, in the Statement of Cash Flows and Statement of Value Added. This procedure was carried out with the objective of improving the quality and consistency of these financial statements. Accordingly, the comparative balances for December 31, 2024 were reclassified as shown below:

(b.1) Balance Sheet

Assets - Values Reclassified Between Groups		
From	To	Reclassification
Credit and Financial Leasing Operations	Other Assets	19,859
Other Assets	Credit and Financial Leasing Operations	87,116

Assets – Balances of Reclassified groups			
Groups	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Credit and Financial Leasing Operations	62,158,384	67,257	62,225,641
Other Financial Assets	8,282,108	(87,116)	8,194,992
Other Assets	598,051	19,859	617,910

Liabilities - Values Reclassified Between Groups		
From	To	Reclassification
Other Financial Liabilities	Loan Obligations	251,274
Other Liabilities	Other Financial Liabilities	358,912

Liabilities – Balances of Reclassified groups			
Groups	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Loan Obligations	2,262,234	251,274	2,513,508
Other Financial Liabilities	6,862,296	107,638	6,969,934
Other Liabilities	1,921,463	(358,912)	1,562,551

(b.2) Income Statement

Values Reclassified Between Groups		
From	To	Reclassification
Interest and Similar Income	Interest and Similar Expenses	1,576
	Result from Exchange Transactions and Exchange Rate Variation on Transactions Abroad	22,439
	Revenue from Services	15,906
	Other Administrative Expenses	289,850
	Other Operating Income	94,028
	Other Operating Expenses	59,934
Interest and Similar Expenses	Other Administrative Expenses	6
Service Revenue	Interest and Similar Income (Credit Transactions)	113,760
	Other Operating Expenses	2,050

Balances of Reclassified groups			
Groups	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Interest and Similar Income	15,910,335	332,747	16,243,082
Interest and Similar Expenses	(10,893,888)	(1,570)	(10,895,458)
Results from Foreign Exchange Transactions and Exchange Rate Variation on Transactions Abroad	235,843	22,439	258,282
Service Revenue	2,198,472	(95,804)	2,102,668
Other Administrative Expenses	(1,837,560)	(289,856)	(2,127,416)
Other Operating Income	568,788	94,028	662,816
Other Operating Expenses	(862,888)	(61,984)	(924,872)

(b.3) Statement of Cash Flows

Values Reclassified Between Groups				
From	To	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Other Financial Assets		(1,536,894)	138,826	(1,398,068)
	Credit Operations and Financial Leasing	(9,309,756)	(133,496)	(9,443,252)
	Other Assets	(75,823)	(5,330)	(81,153)
Other Liabilities		320,672	(358,671)	(37,999)
	Obligations for Loans and Transfers	2,291,158	36,531	2,327,689
	Other Financial Liabilities	858,904	322,140	1,181,044
Disposal of Investments in Affiliated Companies		12,184	(12,184)	-
	Acquisition of Investments in Affiliated Companies	(844)	844	-
	Asset Valuation Adjustment	-	11,340	11,340

(b.4) Demonstration of Added Value

Values Reclassified Between Groups				
From	To	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Prestação de Serviços		2,198,472	(95,804)	2,102,668
	Interest and Similar Income	16,420,211	355,186	16,775,397
	Other Income	568,788	94,028	662,816
	Interest and Similar Expenses	(10,893,888)	(1,570)	(10,895,458)
	Materials, Energy, and Others	(2,386,648)	(67,273)	(2,453,921)
	Third-party services	(450,301)	(284,567)	(734,868)

(c) Standards to be Adopted in Future Periods

IFRS18 – Presentation and disclosure of financial statements: In April 2024, the IASB issued the new standard replacing IAS1. The regulations introduce new concepts and promote structural changes in the income statement, require new disclosures for management performance metrics and expand the criteria for aggregation or disaggregation of information, to be applied in the preparation of primary financial statements and explanatory Notes in general.

When replacing IAS1, many of the previously existing principles were maintained, with incremental changes, with no impact on the recognition or measurement of items in the financial statements. Changes may occur in the composition of the “Operational result”.

The changes to IFRS 18 will take effect on or after January 1, 2027, and apply to comparative information. Banrisul is evaluating the impacts on its financial statements for the adoption of this standard.

IFRS 19 – Non-Publicly Responsible Subsidiaries – Disclosures: This new standard allows qualifying subsidiaries to use IFRS International Accounting Standards with reduced disclosures. When a parent company prepares consolidated financial statements that comply with IFRS Accounting Standards, its subsidiaries are required to report to the parent company using IFRS Accounting Standards. However, for their own financial statements, subsidiaries are permitted to use IFRS Accounting Standards, the IFRS Accounting Standard for SMEs or national accounting standards. Subsidiaries that use the IFRS Accounting Standard for SMEs or national accounting standards for their own financial statements generally maintain two sets of accounting records because the requirements in those Standards differ from those in IFRS Accounting Standards.

Subsidiaries that use IFRS Accounting Standards for their own financial statements provide disclosures that may be disproportionate to the information needs of their users. IFRS 19 will address these challenges by: allowing subsidiaries to maintain only one set of accounting records — to meet the needs of both the parent company and the users of their financial statements; and reducing disclosure requirements — IFRS 19 allows for reduced disclosures that are more appropriate to the needs of the users of their financial statements.

The application of IFRS 19 will reduce the costs of preparing subsidiaries’ financial statements while maintaining the usefulness of the information for the users of their financial statements. IFRS 19 is a voluntary standard and can be applied as soon as it is issued.

The changes will take effect on or after January 1, 2027, with early adoption available. Banrisul is evaluating the impacts of adopting this rule.

Amendment to IFRS 7 – Financial Instruments – Disclosure and IFRS 9 – Financial Instruments: the amendments clarify the requirements for the timing of recognition and write-off of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic money transfer system; clarify and add guidance for assessing whether a financial asset meets the sole payment of principal and interest (SPPI) test; add new disclosures for certain instruments with contractual terms that may alter cash flows (such as some instruments with characteristics linked to Environmental and Social Governance (ESG) goals); and make updates to the disclosures of equity instruments designated at Fair Value through Other Comprehensive Income (VJORA).

The changes also aim to improve how the financial effects of “nature-dependent electricity contracts” are reported – contracts that expose an entity to variability in the underlying amount of electricity because the generation source depends on uncontrollable natural conditions (such as weather). The changes include clarifications on the application of “own use” requirements, enabling hedge accounting if these contracts are used as hedging instruments, and adding requirements to help investors understand the impacts of these contracts on the entity’s financial performance and cash flows.

The amendments are effective on or after January 1, 2026, with early adoption available. Banrisul is assessing the impacts for the adoption of this standard.

IFRS S1 – General Requirements for Disclosure of Financial Information Related to Sustainability: IFRS S1 prescribes how an entity should prepare and report in its financial statements related to sustainability information regarding the provision of resources to the entity, such as information that may reasonably affect the entity's cash flows, its access to financing or cost of capital in the short, medium or long term, so that it is useful to users of general purpose financial reports in their decision-making. Thus, an entity is required to provide disclosures about: the governance processes, controls and procedures that the entity uses to monitor, manage and oversee sustainability-related risks and opportunities; the entity's strategy for managing sustainability-related risks and opportunities; the processes that the entity uses to identify, assess, prioritize and monitor sustainability-related risks and opportunities; and the entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets that the entity has set or is required to meet by law or regulation.

IFRS S1 is effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted, provided that IFRS S2 – Climate-Related Disclosures is also applied. Banrisul is assessing the impacts for the adoption of this standard.

IFRS S2 – Climate-Related Disclosures: IFRS S2 prescribes how an entity should disclose in its sustainability-related financial statements information regarding climate-related risks and opportunities that could reasonably affect that entity's cash flows, access to financing or cost of capital in the short, medium or long term in a manner that is useful to users of general-purpose financial reports in their decision-making. Thus, an entity is required to provide disclosures about: the governance processes, controls and procedures that the entity uses to monitor, manage and oversee climate-related risks and opportunities; the entity's strategy for managing climate-related risks and opportunities; and the processes the entity uses to identify, assess, prioritize and monitor climate-related risks and opportunities, including whether and how these processes are integrated into and inform the entity's overall risk management process; and the entity's performance in relation to its climate-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation.

IFRS S2 is effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted, provided that IFRS S1 – General Requirements for Disclosure of Financial Information Related to Sustainability is also applied. Banrisul is assessing the impacts of adopting this standard.

Amendment to IAS 21 – Effects of Changes in Exchange Rates: the amendment adds requirements to IAS 21 to assist entities whose presentation currency is that of a hyperinflationary economy in determining whether the currency is exchangeable for another and, if not, which conversion rate to apply.

The amendments will take effect from January 1, 2025, with an impact from January 1, 2027, with early adoption available. No impacts are expected for Banrisul.

Note 03 – Summary of significant Accounting Practices

(a) Functional Currency and Presentation Currency

The items included in the financial statements of each of the companies of the Banrisul Group are measured using the currency of the main economic environment in which the company operates: functional currency. The financial statements are presented in reais, which is the functional currency and the presentation currency of Banrisul.

(b) Cash and Cash Equivalents

Cash and cash equivalents are represented by cash on hand and bank deposits, interbank liquidity investments and securities with an original maturity of 90 days or less and which present an insignificant risk of change in fair value.

(c) Financial Assets and Financial Liabilities

Financial assets are classified and recognized from the beginning of the operation according to the categories amortized cost (CA), fair value through other comprehensive income (VJORA), and fair value through profit or loss (VJR). Liabilities, in general, are classified and recognized according to the treatment of the operation as CA and, for some exceptions, according to the treatment of the operation, as VJR, without the possibility of reclassification.

• **Amortized Cost (CA):** is the amount at which the financial asset or liability is measured at initial recognition, plus updates made using the effective interest method, less the amortization of principal and interest, adjusted for any provision for expected loss associated with credit risk.

• **Fair Value:** is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date.

- **Fair Value in Other Comprehensive Income (VJORA):** The recognition of certain changes in the fair value of assets or liabilities that are not immediately reflected in the Income Statement, but rather in a separate section of equity called other comprehensive income (OCI). OCI includes unrealized revenue, expense, gains, and losses that, according to accounting standards, are not recorded in the Income Statement for the current period. Instead, these items are presented in the Balance Sheet and affect the company's equity, being recognized in the Statement of Comprehensive Income until certain criteria for their realization are met, at which point they may be reclassified to the Income Statement.
- **Fair Value in Profit (VJR):** This involves recording the fair value of a financial asset or liability in the Income Statement.

The initial recognition of a financial asset is the accounting process by which Banrisul includes a financial asset in its balance sheet for the first time. Upon initial recognition, a financial asset is measured at its fair value, which is generally the transaction price, i.e. the amount paid to acquire the asset, including any transaction costs directly attributable to the acquisition or issuance of the financial asset, unless the asset is measured at FVTPL, in which case the transaction costs are recognized immediately in profit or loss.

Instruments classified in the CA or VJORA categories should be adjusted as follows:

- In the case of financial assets, transaction costs individually attributable to the transaction should be added and any amounts received upon acquisition or origination of the instrument should be deducted; and
- In the case of financial liabilities, transaction costs individually attributable to the transaction should be deducted and any amounts received upon issuance of the instrument should be added.

Accordingly, financial instruments classified in the FVTPL or VJORA categories should be measured at fair value, considering the appreciation or depreciation in the corresponding account of (i) income/expense, in profit or loss for the period, if the financial instrument is at FVTPL; or (ii) other comprehensive income, net of tax effects, if the financial instrument is subject to VJORA.

Financial Instruments Measured at Fair Value: When determining and disclosing the fair value of financial instruments, Banrisul uses the following hierarchy:

- Level 1: prices quoted in active markets for the same instrument without modification;
- Level 2: quoted prices in active markets for similar instruments or valuation techniques, for which all significant *inputs* are based on observable market data; and
- Level 3: Valuation techniques for which any significant input is not based on observable market data.

The fair value of financial instruments, including derivatives that are not traded in active markets, is calculated using valuation techniques based on assumptions, which take into account market information and conditions, such as historical data, information on similar transactions and reference rates calculated from financial market information and conditions.

For more complex instruments or those that are not liquid, considerable judgment is required to define the model to be used, selecting specific inputs. In some cases, valuation adjustments are applied to the model value or quoted price for financial instruments that are not actively traded. Banrisul does not have financial instruments classified at Level 3 of the fair value hierarchy, except for the interest of one of its subsidiaries that holds shares in investment funds, as presented in Note 5g.

(c.1) Financial Assets Classification

Financial assets are classified and subsequently measured in the following categories:

- Financial Assets at CA: assets managed to obtain cash flows consisting of only payment of principal and interest (solely payment of principal and interest – SPPI Test). They are initially recognized at fair value plus transaction costs and subsequently measured at amortized cost, using the effective interest method (TJE).
- Financial Assets at VJORA: assets managed both to obtain cash flows consisting of only payment of principal (SPPI Test) and for sale. They are initially and subsequently recognized at fair value plus transaction costs, and unrealized gains and losses (except expected credit loss, exchange differences, dividends and interest income) are recognized, net of applicable taxes, in other comprehensive income.
- Financial Assets at VJR: assets that do not meet the classification criteria of the previous categories or assets designated at initial recognition or subsequently as VJR to reduce accounting mismatches. Transaction costs are recorded directly in the income statement and gains and losses arising from changes in fair value are recognized as net gains (losses) on financial assets and liabilities at fair value.

Subsequent measurement of financial assets refers to the accounting process of updating the value and treatment of a financial asset in the balance sheets after its initial recognition. This process is continuous and occurs in each subsequent accounting period until the asset is removed from the financial statements, and the classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (SPPI Test).

Business Models

Banrisul's business models represent the way in which financial assets are jointly managed to generate cash flows and do not depend solely on the Management's intentions regarding an individual instrument. Financial assets may be managed for the purpose of obtaining contractual cash flows; obtaining contractual cash flows and selling them; or others. For the first two purposes, it is necessary to satisfy the concept of a basic loan agreement (pass the SPPI Test).

To assess business models, the following are considered the risks that affect the performance of the business model; how business managers are remunerated; and how the performance of the business model is assessed and reported to Management.

Contractual Characteristics of Cash Flows – SPPI Test

The SPPI Test consists of the process of evaluating contractual cash flows from the origination, acquisition or issuance of a financial instrument with the aim of verifying whether the respective cash flows consist only of payment of principal and interest, i.e., they are aligned with the concept of a basic loan agreement.

(c.2) Financial Liabilities Classification

Banrisul liabilities operations are classified according to their business models and measure pursuant to the rules for each category.

- **Financial Liabilities to the CA:** by definition, financial liabilities will be classified to the CA.
- **Exception for Financial Liabilities:** the exception for classification to the CA includes financial liabilities generated in transactions involving loans or leases of financial assets that will be classified at VJR; financial liabilities generated by the transfer of financial assets that must be measured and recognized; credit commitments and credits to be released that must be recognized and measured; and financial guarantees provided. Financial guarantees provided must be measured at the higher of: i) the provision for expected losses associated with credit risk; and ii) the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations.

(c.3) Effective Interest Rate

The effective interest method is based on the application of the effective interest rate to the gross carrying amount of the instrument. In turn, the TJE is the rate that equalizes the present value of all receipts and payments over the contractual term of the financial asset or liability to its gross carrying amount. To calculate the TJE, Banrisul adopts the differentiated method for credit transactions, with the appropriation of expenses related to transaction costs in the origination of the financial instrument being carried out linearly or proportionally to the contractual revenues, depending on the characteristics of the contract. The calculation includes all commissions paid or received between the parties to the contract, transaction costs and all other premiums or discounts. Interest income is calculated and recognized in accounting terms by applying the TJE to the gross carrying amount of the financial asset.

(c.4) Expected Credit Loss Associated with Credit Risk

Banrisul assesses on a prospective basis the expected loss associated with the credit risk of financial assets measured at CA, VJORA and VJR that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guaranteed contracts provided.

- Financial assets: the loss is measured by the present value of the difference between the contractual cash flows and the cash flows that Banrisul expects to receive discounted at the rate actually charged;
- Loan commitments: the loss is measured by the present value of the estimated use of the resources from credit commitments and the present value of credits to be released; and
- Financial guarantee contracts: the loss is measured by the present value of estimated future disbursements

Banrisul assesses whether credit risk has increased significantly on an individual and collective. For collective assessment purposes, financial assets are grouped based on shared credit risk characteristics, which may consider: the type of instrument, credit risk ratings, initial recognition date, remaining term, line of business, among other factors.

Banrisul applies the three-stage approach to measure expected credit loss, in which financial assets migrate from one stage to another based on the extent of deterioration in credit quality since origination as follows:

- **Stage 1:** From the initial recognition of a financial asset until the date on which the asset has undergone a significant increase in credit risk in relation to its initial recognition, provided that the asset is not past due for more than 30 days, the provision for loss is recognized to represent credit losses resulting from probable losses (defaults) expected over the next 12 months. Applicable to financial assets originated or acquired without credit recovery problems and, at this stage, income is calculated on the gross balance of the asset.
- **Stage 2:** after a significant increase in credit risk in relation to the initial recognition of the financial asset, or in the case of a delay of between 30 and 90 days, the provision for loss is recognized to represent the expected credit losses during the remaining useful life of the asset. Applicable to financial assets originated or acquired without credit recovery problems whose credit risk has increased significantly, and the income continues to be calculated on the gross balance of the asset.
- **Stage 3:** assets recorded at this stage are financial instruments with recovery problems. This stage includes assets with quantitative non-compliance (assessed based on the number of days past due – over 90 days) and/or qualitative non-compliance, characterized by indications that the client will not fully honor its obligations. In this case, given that the asset has already become problematic, the probability of *default* is 100% (one hundred percent), ceasing the appropriation of the income from the operation. Revenue recognition will occur upon actual payment of the transaction in full or in part or, prospectively, from the period in which the instrument ceases to be characterized as a financial asset with credit recovery problems. Transactions previously written off as losses and now recovered are also recorded at this stage, with the income from these transactions being duly appropriated on an accrual basis. The reclassification of assets will be carried out in accordance with the criteria established in current regulations.

Complete Methodology for Provisioning Losses Associated with Credit Risk: is a set of detailed procedures for calculating expected losses and quantitative reference parameters applied to the base provisioning of institutions authorized to operate by the Central Bank of Brazil (Bacen) classified between segments S1 and S3. Banrisul is classified in segment S2.

Banrisul uses internal statistical models to estimate expected losses arising from credit risk. The methodology requires an in-depth analysis of each exposure to credit risk, considering factors such as:

- Probability of Default (PD): percentage that represents the probability of default of a financial instrument over its expected life;
- Loss Given Default (LGD): percentage that represents the loss, given the occurrence of default;
- Exposure at Default (EAD): monetary value representing Banrisul's exposure at the time of default;
- Credit Conversion Factor (CCF): percentage that represents the conversion factor into credit of the available limits.

In this way, Banrisul can manage credit risk accurately and dynamically, adjusting provisions for credit losses according to changes in economic conditions and the risk profile of borrowers (counterparties). Furthermore, it is necessary to individually estimate the following parameters in percentage terms:

- Probability of the instrument being characterized as an asset with credit recovery problems (Problematic Asset);
- Expectation of recovery of the financial instrument.

Macroeconomic Factors, Prospective Information and Multiple Scenarios: include inherent risks, market uncertainties and other factors that may generate results that differ from those expected. Such factors are used to assess a range of possible results that incorporate forecasts of future economic conditions and prospective information is therefore incorporated into the measurement of expected loss, as well as in determining whether there has been a significant increase in credit risk since the origination of the transaction.

(c.5) Troubled Assets

A problematic asset is a financial asset with a credit recovery problem, that is, when the financial asset incurs (i) a delay of more than 90 (ninety) days in the payment of principal or charges; or (ii) an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral.

(c.6) Default

IFRS 9 does not define default, but it contains a rebuttable presumption that default occurs when an exposure is more than 90 days past due, a parameter used by Banrisul. Assets are written off when there is no longer a reasonable expectation of recovering the contractual cash flows on all or part of the financial asset.

(c.7) Renegotiation and Restructuring

- **Renegotiation:** agreement that implies a change in the originally agreed conditions of the instrument or the replacement of the original financial instrument by another, with partial or full settlement or refinancing of the respective original obligation.
- **Restructuring:** renegotiation that implies significant concessions to the counterparty, due to the relevant deterioration of its credit quality, which would not be granted if such deterioration did not occur. The use of the renegotiated effective interest rate to calculate the present value of the restructured contractual cash flows is permitted until December 2026. Therefore, until December 2026, Banrisul will use the interest rate agreed at the time of renegotiation instead of the effective interest rate originally agreed.

(c.8) Write-off of Financial Assets

Financial assets are derecognized when the rights to receive cash flows are extinguished or Banrisul transfers substantially all the risks and rewards of ownership, and such transfer qualifies for write-off. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the continuing involvement related to the transaction does not prevent the write-off. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded, and a liability is recognized for the consideration received.

(c.9) Write-Off Criteria

When there are no reasonable expectations of recovery of a financial asset, considering historical data, its write-off is carried out simultaneously with the reversal of the related provision for expected credit loss. Furthermore, revenue of any nature from a financial asset with credit recovery problems may only be allocated to the result after its effective receipt or, when it is subject to renegotiation, *pro rata temporis*.

(c.10) Open Market Applications

Banrisul has purchase operations with a resale commitment and sale operations with a repurchase commitment of assets. Resale commitments and repurchase commitments are recorded under open market investments and open market funding, respectively. The difference between the sale and repurchase price is treated as financial income and is recognized over the term of the agreement using the effective interest rate method.

Financial assets accepted as collateral in resale agreements may be used by Banrisul, when permitted by the terms of the agreements, as collateral for repurchase agreements or for trading. Financial assets given as collateral to counterparties are also included in the financial statements. When the counterparty has the right to trade or use the securities given as collateral as collateral, such securities are reclassified in the Balance Sheet under the appropriate class of financial assets.

(c.11) Derivative Financial Instruments

Derivative financial instruments are classified, on the date of their acquisition, according to whether Management intends to use them as a hedging instrument or not. These instruments are measured at fair value, with gains or losses recognized in income or expense accounts of the respective financial instruments in the Income Statement.

Banrisul carries out operations with fixed-rate government securities in a combined manner with derivative contracts (DI1 Futures Contract), which have as their underlying asset the average daily rate of Interbank Deposits (DI), calculated and published by Brasil, Bolsa, Balcão SA (B3). These contracts are used to hedge and manage interest rate risk of assets and/or liabilities to offset the risk of fluctuation in the DI rate.

Daily adjustments of futures transactions are made daily based on fair value, using market prices practiced on the reference date, and are recorded in asset or liability accounts, depending on the nature of the adjustment, and settled on D+1.

Banrisul also adopts hedge accounting, in the fair value hedge category, to account for swap transactions. These instruments, as well as the financial assets and liabilities that are hedged, are recorded at fair value, with realized and unrealized gains and losses recognized directly in the Income Statement.

hedge category, Banrisul included the derivative financial instruments contracted with the objective of protecting the variation of foreign currency originating from subordinated Notes issued in the foreign market in the amount of US\$300 million, according to conditions previously agreed upon by *the Offering. Memorandum*, as presented in Note 21.

The fair value *hedge* was established through a documented designation at the beginning of the transaction. This designation describes the relationship between the objects and the derivative instruments used for protection, as well as the risk management objectives and the strategy to mitigate the effects arising from exposure to changes in fair value. Gains or losses arising from the fair value measurement of the hedged item, which correspond to the effective portion of the *hedge*, are recognized in profit or loss. If the accounting *hedge* is discontinued, any adjustment to the carrying amount of the hedged item will be amortized over the life of the transaction in profit or loss.

In risk management, Banrisul periodically performs and documents tests to determine the level of effectiveness of *hedge accounting operations* in offsetting variations in the fair value of protected items during the period of validity of this protection. To assess the effectiveness of the Fair Value hedge, Banrisul adopts the DV01 method to assess the economic relationship. Derivative transactions are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first-tier. The determination of the fair value of these transactions is performed through modeling techniques, such as discounted cash flow.

Furthermore, regarding the accounting treatment of foreign exchange transactions, these transactions are now treated as derivative financial instruments.

(c.12) Credit Operations

The credit risk area is responsible for defining the methodology used to measure the expected loss associated with credit risk and for regularly assessing the evolution of provision amounts. This area monitors the trends observed in the provision for expected credit loss by segment, in addition to establishing an initial understanding of the variables that impact PD, LGD, CCF and scenario assessment and, consequently, the provision. Once the trends are identified and an initial assessment of the variables is made at the corporate level, the business areas become responsible for further analyzing these trends at a detailed level and by segment, to understand the reasons related to these trends and decide whether changes will be necessary in the policies for granting or measuring expected credit losses.

(c.13) Credit Commitments and Credits to be Released and Financial Guarantees Provided

Credit commitments are the limits contracted by Banrisul customers, mainly in the form of Banricompras products, credit cards and overdrafts. Credit commitments and credits to be released are limits granted to customers, limits which (i) cannot be canceled unconditionally and unilaterally by Banrisul; (ii) cannot be canceled or suspended in the normal management of these financial instruments; or (iii) Banrisul does not have the means to individually monitor these financial instruments or the financial situation of the counterparty in a way that allows the immediate cancellation, blocking or suspension of the commitment or the disbursement of funds, in the event of a reduction in the financial capacity of the counterparty.

Banrisul recognizes in the Balance Sheet as an obligation, in the financial liabilities group, under the provision for expected loss item, the fair value of the guarantees issued, on the date of their issuance. The fair value is generally represented by the fee charged to the customer for issuing the guarantee. This amount is amortized over the term of the guarantee issued and recognized in the Statement of Income under the item revenue from services rendered.

If, after issuance and based on the best estimate, it is concluded that the occurrence of a loss in relation to the guarantee issued is probable and the amount of the loss is greater than the initial fair value less the cumulative amount of revenue recognized, a provision is recognized for that amount.

Financial guarantees provided are subject to provisioning and are considered a parameter for defining problematic assets. In this scenario, the loss is measured by the difference between the expected payments to reimburse the counterparty and the amounts that Banrisul expects to recover.

(d) Investments

Investments in associates are initially recognized at cost and subsequently measured using the equity method, based on the associate's equity value.

(e) Fixed Assets

Real estate in use mainly comprises land and buildings. Real estate in use is stated at historical cost less depreciation, as are all other items of property, plant and equipment. Historical cost includes expenses directly attributable to the acquisition or construction of the assets.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits will flow from the item and its cost can be measured reliably. All other repairs and maintenance are recognized in profit or loss as operating expenses if they do not effectively result in an increase in the useful life, efficiency or productivity when incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as shown below:

Fixed Assets	Average Estimated Useful Life in Years
Real Estate for Use	60.00
Facilities	25.00
Equipment in Use	16.60
Others	7.00

The residual values and useful lives of assets are reviewed and adjusted, if appropriate, at the end of each reporting period. The useful lives are reviewed annually, and a corresponding report is issued. Assets subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Gains and losses on disposals are determined by comparing the results with the carrying amount and are recognized in other operating income (expenses) in the Income Statement.

In leasing operations as lessee, Banrisul treats the operations in accordance with IFRS 16.

(f) Intangible Assets

It basically consists of investments of resources whose resulting benefits will occur in future years, initially recognized at cost (Note 18). This group is represented by contracts for the provision of banking services and the acquisition of software with a defined useful life, amortized using the straight-line method, as described below:

Intangible Assets	Average Estimated Useful Life in Years
Payroll Acquisition Rights	5.00 to 10.00
Softwares	8.00

Payroll Acquisition Rights: includes contracts signed regarding the assignment of payroll-related services with public and private entities:

- Public Sector: rights acquired through the onerous granting of exclusive rights with the State of Rio Grande do Sul, city governments and public bodies. Internal and specialist studies were carried out, and no evidence of *impairment* related to these assets was identified.
- Private Sector: these assets are valid for five years and are amortized over the contractual term. No impairment losses were identified for these assets.

Software: Software licenses are capitalized based on the costs incurred to acquire them and make them ready for use. These costs are amortized over the estimated useful life of the software:

- Costs associated with software maintenance are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products are recognized as intangible assets;
- Directly attributable costs, which are capitalized as part of the software product, include the costs of employees allocated to software development and an appropriate portion of applicable indirect expenses;
- Costs also include financing costs incurred during the software development period; and
- Software development costs recognized as assets are amortized over their estimated useful life.

Other development expenditures that do not meet these criteria are recognized as expenses as incurred. Development costs previously recognized as expenses are not recognized as assets in a subsequent period.

(g) Goods Intended for Sale

They are recorded at the time of receipt in the settlement of financial assets or by the decision to sell one's own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value fewer selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge to profit or loss. In the event of recovery of the fair value, the recognized loss may be reversed.

(h) Income Tax and Social Contribution on Net Profit

Tax expenses for the period include current and deferred Income Tax (IR) and Social Contribution on Net Profit (CSLL). IR is recognized in the Income Statement, except to the extent that it is related to items recognized directly in other comprehensive income or in equity. In this case, the tax is also recognized in the same group.

The provision for income tax is set up at the base rate of 15% of taxable income, plus an additional 10%. The CSLL rate for Banrisul is 20%, for Banrisul SA Corretora de Valores Mobiliários e Câmbio it is 15%, and for the other non-financial companies of the Banrisul Group it is 9%.

Deferred IR and CSLL are recognized on the respective taxable events and are determined using tax rates (and tax laws) enacted on the Balance Sheet date, which must be applied when the respective taxable event is realized or settled.

On 01/01/2025, Law No. 14,467/22 came into force, modifying the tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by Bacen, determining the application of factors for the deductibility of these losses in operations with a delay of more than 90 days through the application of percentages according to the classified portfolio and the number of months from default.

As amended by Law No. 15,078/24, which amended Article 6 of Law No. 14,467/22, it was established that, in relation to credit and financial leasing transactions that were in default on December 31, 2024 and that have not been deducted/recovered until that date, these may only be deducted in the calculation of IR and CSLL at a ratio of 1/84 or 1/120 as of January 1, 2026. Banrisul opted for a ratio of 1/120 for the deduction in the calculation of Income Tax and Social Contribution on Net Profit. Furthermore, for the year 2025, it is prohibited to deduct losses on credit and financial leasing transactions incurred in an amount greater than the real profit for the year, before computing this deduction. The balance relating to this loss will be added to the balance of the losses described above, being deducted in the same proportion as these, depending on the option chosen.

Deferred income tax and social contribution (CSLL) assets are recognized when it is probable that future taxable profits will be available against which they can be realized, as well as in the calculation of tax losses and negative CSLL basis. Deferred income tax and social contribution related to the measurement of the fair value of financial assets through other comprehensive income are credited or debited to comprehensive income and, subsequently, recognized in income at the time of the sale.

The composition of the IR and CSLL amounts and the demonstration of their calculations, origin and forecast of realization of tax credits are presented in Notes 15 and 33.

(i) Provisions, Contingent Liabilities and Contingent Assets

Provisions for risks on amounts disputed in court are recognized when Banrisul has a legal or non-formalized obligation (constructive obligation) because of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount is reliably estimated.

The recognition, measurement and disclosure of contingent liabilities and contingent assets are carried out in accordance with IAS 37, and provisions are made based on provisioning policy and the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate way possible, despite the uncertainty inherent in their term and value at the outcome of the case.

Provisions and Contingent Liabilities: the provision for contingent liabilities is recognized in the financial statements when, based on provisioning policy and the opinion of Banrisul's legal department, the risk of loss in a legal or administrative action is considered probable, with a probable outflow of resources for the settlement of obligations and when the amounts involved are measurable with sufficient certainty. Contingent liabilities classified as possible losses are not recognized in the accounts and should only be disclosed in the Explanatory Notes, and those for remote losses do not require provision or disclosure.

Contingent Assets: are not recognized in the financial statements, except when there is evidence that provides a guarantee of their realization for which there is no further recourse.

(j) Long-Term Post-Employment Benefit Obligations to Employees

Retirement Obligations: Banrisul is a sponsor of the Banrisul Social Security Foundation (FBSS) and the Assistance Fund for Employees of the State Bank of Rio Grande do Sul (Cabergs), which ensure the completion of retirement benefits and medical assistance to their employees, respectively.

Pension Plans: Banrisul sponsors “defined benefit”, “variable contribution” and “defined contribution” plans.

A defined benefit plan is different from a defined contribution plan. In general, defined benefit plans establish a retirement benefit amount that an employee will receive upon retirement, usually depending on one or more factors, such as age, length of service, and compensation. Defined contribution plans, on the other hand, establish fixed contributions to be paid by the sponsor, like a financial plan.

The obligation recognized in the Balance Sheet for defined benefit pension plans is the present value of the obligation at the balance sheet date less the fair value of the plan assets. The defined benefit obligation is calculated periodically by independent actuaries using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting estimated future cash outflows using interest rates consistent with market yields, which are denominated in the currency in which the benefits will be paid and have maturity dates close to those of the related pension plan obligation.

The actuarial assessment is prepared based on assumptions and projections of interest rates, inflation, benefit increases, life expectancy, the effect of any limit on the employer's share of the cost of future benefits, contributions from employees or third parties that reduce the final cost of these benefits to the entity, among others. The actuarial assessment and its assumptions and projections are updated on an annual basis, at the end of each semester. Actuarial gains and losses resulting from adjustments for experience and changes in actuarial assumptions, when they occur, are recorded directly in equity, as other comprehensive income.

The cost of benefits granted by defined benefit plans is established separately for each plan using the Projected Unit Credit Method. Past service costs, when incurred, are recognized immediately in profit or loss.

Variable contribution plans include benefits with defined contribution characteristics, such as normal retirement, early retirement and funeral assistance. In this case, Banrisul has no additional payment obligation beyond the contribution made. Contributions are recognized as employee benefit expense. Contributions made in advance are recognized as an asset to the extent that a cash refund or reduction of future payments is available.

In addition to these, there are benefits with defined benefit characteristics, which are disability retirement, proportional benefit, sickness benefit, annual bonus, minimum benefit and survivor's pension.

The defined contribution plan only provides retirement benefits, disability retirement benefits and survivor's pension benefits. The annual bonus is optional and requires the participant to formalize the option.

Health Plans: These are benefits provided by Cabergs and offer general health care benefits, the cost of which is established through a membership agreement. Banrisul also offers post-employment health care benefits to its employees. The expected costs of these benefits are accumulated over the period of employment, using the same accounting methodology used for defined benefit pension plans.

Actuarial gains and losses arising from adjustments based on experience and changes in actuarial assumptions are charged or credited to equity in equity valuation adjustments. These obligations are periodically assessed by qualified independent actuaries.

The plan assets are not available to Banrisul's creditors and cannot be paid directly to Banrisul. Fair value is based on market price information and, in the case of listed securities, on prevailing market prices. The value of any defined benefit asset recognized is limited to the sum of any past service cost not yet recognized and the present value of any economic benefit available in the form of reductions in future employer contributions to the plan.

Retirement Award: Employees who retire are granted a retirement bonus proportional to the employee's fixed monthly remuneration in effect at the time of retirement.

Commitments to these three types of post-employment benefits are periodically assessed and reviewed by qualified, independent actuaries.

The result of the actuarial assessment may generate an asset to be recognized. This asset is recorded only when Banrisul:

- Controls the resource: ability to use the surplus to generate future benefits;
- This control is the result of past events: contributions paid by Banrisul and service provided by the employee; and
- Future economic benefits are available to Banrisul in the form of a reduction in future contributions or cash refunds, directly or indirectly to compensate for the insufficiency of another post-employment benefit plan in compliance with the relevant legislation.

(k) Share Capital

Common shares and preferred shares, which for accounting purposes are common shares without voting rights, are classified in equity. Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction from the amount raised, net of taxes.

(l) Dividends and Interest on Equity

The statutory provisions guarantee shareholders a minimum mandatory dividend of 25% of net profit for each year, adjusted in accordance with current legislation. The values of the minimum dividend, as established in the articles of association, and additional dividends are defined at the Ordinary or Extraordinary General Meeting and are recorded as liabilities at the end of each financial year.

The value of interest on equity (JSCP) can be allocated to dividends and presented in the financial statements as a direct reduction in equity.

Dividends were and continue to be calculated and paid based on financial statements prepared in accordance with accounting practices adopted in Brazil applicable to financial institutions authorized to operate by Bacen.

(m) Profit Sharing

Banrisul recognizes a liability and an expense for profit sharing (presented under the item personnel expenses in the Income Statement) based on a collective agreement. Banrisul recognizes a provision when it is contractually obligated or when there is a practice in past collective agreements that creates an informal obligation (constructive obligation).

(n) Earnings per Share

Earnings per Share (EPS) can be calculated in its basic form and in its diluted form.

In basic form, the effects of potentially dilutive financial instruments are not considered, such as: convertible preferred shares, convertible debentures and subscription bonuses - which can be converted into common shares, thus characterizing the dilutive potential of these instruments. In the calculation of diluted EPS, the effects of potentially dilutive financial instruments are considered.

Banrisul does not have instruments that should be included in the calculation of diluted earnings per share, therefore, basic and diluted earnings per share are similar.

(o) Determination of the Result

Under the accrual accounting principle, revenues and expenses are recorded in the period in which they occur, even if they have not been received or paid. When revenues and expenses are correlated, they are recognized simultaneously. In the case of revenues and expenses of financial assets and liabilities, these are recognized using the EIR method, as described in the item c.3.

Post-fixed financial transactions are updated on a *pro rata basis*, based on the variation of the respective agreed indexers, while fixed-rate financial transactions are recorded at the redemption value, adjusted by account of unearned revenues or unearned expenses corresponding to the future period. Transactions indexed to foreign currencies are updated on the Balance Sheet date, in accordance with the exchange rates of the same date.

For service revenues, services related to the current account and fund management, collection and custody fees are measured at the fair value of the consideration received. Revenue is recognized when control and satisfaction of the performance obligation arising from the provision of services by Banrisul are transferred to the customer.

Acquiring product line, revenues from the capture of credit and debit card transactions are allocated to profit or loss in a single transaction on the date the transactions are processed. Other revenues from services provided to partners and commercial establishments are recognized in profit or loss when the service is effectively provided. The composition of revenue from services provided is detailed in Note 28.

(p) Information by Segment

Segment information was prepared based on reports made available to Management to assess performance and make decisions regarding the allocation of resources for investments and other purposes, considering the regulatory environment and the similarities between products and services. Management consider the operating segments of Banrisul and its subsidiaries in four segments: Banking, Security (Insurance, Pension Plans and Capitalization), Consortiums and Other Segments, as presented in Note 38.

Note 04 – Main Accounting Estimates and Judgments

The preparation of the Financial Statements requires Management to make estimates and judgments that affect the recognized amounts of assets, liabilities, revenues and expenses. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events considered reasonable under the circumstances.

Management considers that the estimates and judgments made are appropriate and that the Financial Statements present Banrisul's financial position and the results of its operations in all relevant aspects. The main accounting estimates and judgments used to prepare the financial statements are listed below:

(a) Defined Benefit Pension Plans

The present value of these obligations is obtained through actuarial calculations, which use a series of assumptions. Among the assumptions used in determining the net cost (income) for these plans is the discount rate. Any changes in these assumptions will affect the carrying value of the pension plan obligations.

Banrisul determines the appropriate discount rate at the end of each semester, and this is used to determine the present value of estimated future cash outflows, which should be necessary to settle the pension plan obligations. The actual discount rates were reprocessed considering the rates of the IMA-B index, published by the Brazilian Association of Financial and Capital Market Entities (ANBIMA). The reference date of IMA-B Index and other important assumptions for pension plan obligations are based, in part, on current market conditions. Additional information is disclosed in Note 35.

(b) Provisions for Tax, Labor and Civil Risks

Banrisul periodically reviews its provisions for tax, civil and labor risks. These provisions are assessed based on Management's best estimates, considering the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate manner possible, despite the uncertainty inherent in their term and value at the outcome of the case. Current accounting practices are detailed in Note 23.

(c) Provision for Losses Associated with Credit Risk

Banrisul assesses on a prospective basis the expected loss associated with the credit risk of financial assets measured at CA, VJORA and VJR that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guaranteed contracts provided.

When measuring expected credit loss, Banrisul considers the maximum contractual period over which it is exposed to credit risk, adapting the calculation of expected credit loss to the stage of the asset.

Expected Life of Assets: for all credit lines, the expected life is the maximum term of the operation, except for revolving credit, whose expected life is estimated based on historical usage behavior and considering the period in which Banrisul expects to remain exposed to credit risk. The main revolving credit products to which Banrisul maintains exposure are credit cards and overdraft/business accounts.

Assessment of Significant Increase in Credit Risk: To assess whether the credit risk of a financial asset has increased significantly since origination, Banrisul compares the default risk over the expected life of the financial asset with the expected default risk at origination. This monitoring is performed using statistical models that define the migrations between stages 1 and 2, a process that occurs on each reporting date.

Macroeconomic Scenarios: this information involves inherent risks, market uncertainties and other factors that may generate results different from those expected, including changes in market conditions and economic policy, recessions or fluctuations in indicators different from those expected.

(d) Transfer of Financial Assets

Financial assets are derecognized when the rights to receive cash flows are extinguished or when Banrisul transfers substantially all the risks and rewards of ownership, and such transfer qualifies for derecognition. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the continuing involvement related to the transaction does not prevent the recognition. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded, and a liability is recognized for the consideration received.

(e) Retirement of Financial Assets

When there are no reasonable expectations of recovery of a financial asset, considering historical curves, its total or partial write-off is carried out simultaneously with the reversal of the related provision for expected credit loss, with no effects on Banrisul's Income Statement. Subsequent recoveries of amounts previously written off are recorded as revenue in the Income Statement.

Note 05 - Capital and Corporate Risk Management

The management of capital and corporate risks is a fundamental and strategical tool for a financial institution. The constant improvement in the processes for (i) monitoring, controlling, evaluation and capital and goals planning, as well as the (ii) identification, classification, evaluation, monitoring, control, and mitigation of risks, makes it possible to improve the good practices of governance in line with Banrisul's strategical objectives.

National Monetary Council (CMN) Resolution No. 4557/17 determines that financial institutions and other institutions authorized by the Central Bank of Brazil (Bacen) to operate within the Segments S1 and S5 implement structures for the permanent management of capital and ongoing and integrated management of risk. Banrisul is included in Segment 2.

Institutional structures and policies for Integrated Capital and Corporate Risk Management aim to enable the permanent and integrated management of capital and risks of credit, market and interest rate for instruments classified under the Bank's IRRBB liquidity portfolio, operational, social, environmental, climate, and other risks deemed relevant by Banrisul. In addition, they establish basic principles, compliance with legal requirements and ensure that all activities are carried out in accordance with current regulations.

The optimization of the management of assets and liabilities, the use of regulatory capital and the maximization of profitability to investors reflect the adoption of the best market practices by the Bank. The improvement of institutional structures and policies, systems, internal controls and safety standards, integrated to the Institutional's strategic and marketing objectives, are continuous processes.

(a) Integrated Structure of Management

The capital and corporate risk management process involves the participation of all hierarchical layers of Banrisul and the other companies that are part of the Prudential Conglomerate. The Banrisul Group's integrated capital and risk management structure is coordinated by the corporate risks area, which carries out integrated management of capital and credit and market risks, variation in interest rates for instruments classified in the banking portfolio (Interest Risk Rate in The Banking Book – IRRBB), liquidity, operational, social, environmental and climate; being a fundamental strategic tool for Banrisul.

The constant improvement in the processes of monitoring, control, evaluation, planning of goals and capital needs, identification, measurement, evaluation, monitoring, reporting, control and mitigation of risks makes good governance practices more accurate, aligned with Banrisul's strategic objectives.

The information produced by the corporate risk area supports the Risk Committee and other management Committees, the Board of Directors and the Board of Directors, in the decision-making process. The Risk Department is responsible for the corporate risk area and the Board of Directors is responsible for the information disclosed regarding risk management.

(b) Risk Appetite Statement

BIS (Bank for International Settlements) defines Risk Appetite as the aggregate and individual risk levels that any institution is willing to assume within their ability to achieve strategic objectives and pursue their business plans. CMN Resolution No. 4557/17 mandates that levels of risk appetite be documented in the Risk Appetite Statement (RAS).

RAS is a document that describes the levels of risk that the institution is willing to accept or avoid in order to achieve its business objectives. It should include quantitative and qualitative measures relating to revenues, capital, risk measures, liquidity and other relevant items.

In addition, RAS reflects the operating environment, strategy and objectives of Banrisul's business. This document defines the different acceptable levels of each of the risks incurred by the Institution and carries out strictly monitoring and controlling tasks so that they remain in accordance with the desired strategy. In this way, each level of the Organization's operation plays a role in the identification, measurement, evaluation, monitoring, reporting, control and mitigation of risks. Therefore, the Risk Appetite Statement is an essential tool for capital management and credit, operation, market, liquidity, social, environmental and climate risks that helps integrating and connecting management processes.

Banrisul has developed a series of indicators and markers to monitor its risk appetite, which are periodically monitored and reported to the Management levels by means of reports and dashboard displays. Main purpose is to maintain indicators in line with established appetites and identify possible actions required according to the existing scenario, whether positive or negative in relation to the strategy drawn by Banrisul.

(c) Lines of Defense

All the employees, interns and outsourced service providers are responsible for the adoption of behavioral measures that avoid exposure to risk, within the limits defined by their attributions. Seeking to clarify the roles and responsibilities of the areas and the personnel involved in the risk management process, Banrisul uses the Three Lines of Defense model to segment groups within the governance structure, according to the Companies' strategic objectives.

The **first defensive line** is assigned to risk-managing areas that are responsible for them. It is composed by strategic, business and supporting areas and must ensure the effective management of risks and controls within the scope of their activities. Their main attribution is to identify, measure, evaluate, monitor, report, control and mitigate the risks associated with processes, products, services, systems and personnel under their management. It is responsible for maintaining effective internal controls and for conducting risk and control procedures daily, as well as implementing corrective actions to solve deficiencies in processes and controls.

The **second defensive line** is assigned to the areas that play a role in assisting the development and monitoring of risk management, control and compliance, composed by Company's controlling areas. It is responsible for providing the methodology and for supporting needed to manage the risks assumed by the first line, assisting in the identification, measuring, evaluating, controlling and mitigation of risks. Independent monitoring and reporting of risk management, in the first line, is also a part of the scope of action from the second line.

The **third defensive line** is assigned to the internal audit area, and it is responsible for evaluating the first two lines, including how they achieve the objectives on the scope of risk and control management. It acts by proposing improvements and imputing the necessary corrective measures. It reports independently to senior management and to the Governance Bodies.

(d) Credit risk

Credit risk is defined as by the possibility of incurring losses associated with non-compliance by the counterparty of its contracted obligations, the devaluation, the reduction of remuneration, earnings expected in a financial instrument due to deterioration on credit quality of the counterparty, the intervener or mitigation instrument; restructure of financial instruments or recovery costs of exposure characterized as troubled assets.

The definition of credit risk also includes the credit risk of the counterparty, understood as the possibility of losses arising from non-compliance with obligations related to the settlement of transactions involving bilateral flows, including the trading of financial or derivative assets.

The continuous and growing implementation of statistical methodologies for customer risk assessment, improvement of customer segmentation, parameterization of credit policies and business rules, and optimization of controls strengthens Banrisul's credit risk management, continuity of sustainable expansion of the loan portfolio, with agility and security.

The amount of the Bank's loans and receivables operations segmented by geographic region, activity sector and type of exposure is presented below:

Portfolio Composition by Activity Sector	12/31/2025	12/31/2024
Legal Entity	188,890	169,795
Public Administration - Direct and Indirect	188,890	169,795
Private Sector	64,872,669	62,055,846
Individual	48,511,967	48,481,978
Companies	16,360,702	13,573,868
Agricultural	274,850	329,601
Food, Drink and Tobacco	2,862,085	2,059,454
Automotive	733,550	602,802
Cellulose, Wood and Furniture	400,574	336,487
Wholesale Trade – Food	1,039,512	931,015
Wholesale Trade – Non-Food	860,525	808,954
Retail Trade – Others	1,519,863	1,435,118
Construction and Real Estate	1,343,210	1,102,978
Education, Health and Other Social Services	1,695,218	1,611,587
Electronics and IT	507,714	421,107
Financial and Insurance	289,963	210,172
Machinery and Equipment	326,717	262,677
Metallurgy	459,502	375,621
Infrastructure Works	29,633	39,229
Oil and Natural Gas	616,935	435,392
Chemical and Petrochemical	1,022,766	638,660
Private Services	582,692	542,263
Textile, Clothing and Leather	413,338	393,654
Transport	470,715	422,352
Others	911,340	614,745
Total	65,061,559	62,225,641

(d.1) Identification, Measurement and Assessment

In the process of identification, measurement and assessment of credit risk, Banrisul adopts statistical methods and/or the principle of collegiate technical decision. When granting credit based on scoring models (Application Score and Behavior Score), emphasis is grounded upon the establishment of pre-approved credits according to risk ratings provided for the statistical models. The credit granting based on collegial decision occurs according to pre-established credit limits, the branches' credit committees at the branches may grant/refuse credit to the limits of their jurisdiction, established according to each branch or product category. For customers in amounts above those of the branches' committees the Head Office Credit and Risk Committees will defer operations and sets risk limits (LR). The Board approves specific operations and risk limits (LRs) to operations whose amounts do not exceed 3% of equity. Operations in excess of such limit are submitted to the Board of Directors, complying with the limits established in the Institution's Risk Appetite Statement.

(d.2) Monitoring, Control and Mitigation

For all customer segments, analysis of overdue, pending and concession volume indicators is carried out, in different granularities and groupings, such as by product, risk classification, credit concentration, branch, among others. It should be Noted that the classification of credit operations at appropriate risk levels is frequently reviewed. Analysis of adherence to credit scoring models is also performed using statistical validation techniques; in addition to monitoring the amount of exposure to credit risk, with segmentations defined by the Central Bank and by the Institution itself. Loan portfolio Stress Tests, with the objective of estimating required capital and the impact on Capital Ratios.

Monitoring, through credit portfolio management tools, is directly related to the control and mitigation of credit risk, as behaviors subject to intervention are verified from it. Credit risk control essentially encompasses the following procedures:

- Exposure to credit risk is managed through regular analysis of actual and potential borrowers regarding principal and interest payments and changes to their registration status and limits, when appropriate;
- Exposure to any borrower, including financial agents, in the case of a counterparty, is additionally restricted by sub-limits that cover possible exposures recorded and not recorded in the Balance Sheet; and

- The risk levels that Banrisul assumes are structured based on the definition of limits on the extent of acceptable risk in relation to a specific debtor, groups of debtors, industry segments, among others. Concentrations are observed periodically and subject to review. When necessary, limits on the level of credit risk are approved by the Executive Board and the Board of Directors.

(d.3) Provision Policies

Provisions for expected losses are recognized, for the purposes of preparing financial reports, through statistical modeling, observing the criteria defined in current standards, and are determined monthly for the entire portfolio of financial assets subject to calculation.

(d.4) Maximum Credit Risk Exposure Before Guarantees or Other Mitigators

The exposure to credit risk relating to assets recorded in the Balance Sheet, as well as the exposure to credit risk relating to items not recorded in the Balance Sheet, is as follows:

	12/31/2025	12/31/2024
Financial Assets at Amortized Cost	136,732,163	119,174,853
Compulsory Deposits at the Central Bank	15,861,036	11,036,991
Interbank Liquidity Applications	4,024,531	2,603,917
Securities and Financial Instruments	45,848,445	35,113,312
Credit and Financial Leasing Operations	65,061,559	62,225,641
Other Financial Assets	5,936,592	8,194,992
Financial Assets at Fair Value Through Other Comprehensive Income	21,937,981	18,350,048
Securities and Financial Instruments	21,937,981	18,350,048
Financial Assets at Fair Value through Profit or Loss	1,659,087	5,185,408
Securities and Financial Instruments	1,558,847	4,861,110
Derivative Financial Instruments	100,240	324,298
Off Balance	21,513,417	23,353,749
Financial Guarantees	648,413	386,468
Real Estate Credit	359,516	573,622
Special Check	4,745,864	6,081,939
Credit card	4,569,958	4,486,235
Electronic Pre-Dated Limits – Banricompras	5,869,970	5,687,386
Pre-Approved Installment Limits – 1 Minute Credit	4,981,121	4,950,146
Other Pre-Approved Limits	338,575	1,187,953
Total	181,842,648	166,064,058

(d.5) Credit and Financial Leasing Operations

The credit and financial leasing operations, segregated by stages, are presented below:

	Stage 1		Stage 2		Stage 3		Total	
	Credit Portfolio	Provision	Credit Portfolio	Provision	Credit Portfolio	Provision	Credit Portfolio	Provision
Individual	45,121,067	654,932	498,746	107,574	2,892,154	1,707,917	48,511,967	2,470,423
Credit card	2,486,638	127,475	38,127	8,646	325,604	238,780	2,850,369	374,901
Payroll loans	18,233,006	104,873	156,394	22,343	1,103,223	570,572	19,492,623	697,788
Personal Credit	2,577,730	35,792	82,190	18,304	371,606	213,773	3,031,526	267,869
Real Estate Credit	5,675,302	29,680	9,256	3,593	46,776	27,230	5,731,334	60,503
Rural Credit, Development and Guarantee Funds	13,443,838	206,564	92,797	19,049	485,969	250,827	14,022,604	476,440
Others	2,704,553	150,548	119,982	35,639	558,976	406,735	3,383,511	592,922
Legal Entity	15,327,373	246,626	137,967	30,019	1,084,252	678,277	16,549,592	954,922
Exchange	2,764,774	12,179	5,888	241	83,546	6,766	2,854,208	19,186
Working capital	5,021,181	37,183	28,948	5,234	217,917	114,257	5,268,046	156,674
Business/Escrow Account	2,379,241	92,351	25,880	5,506	165,720	113,894	2,570,841	211,751
Real Estate Credit	711,146	10,047	11,458	348	-	-	722,604	10,395
Rural Credit, Development and Guarantee Funds	3,021,943	52,508	25,187	6,804	288,326	238,999	3,335,456	298,311
Others	1,429,088	42,358	40,606	11,886	328,743	204,361	1,798,437	258,605
Total as of 12/31/2025	60,448,440	901,558	636,713	137,593	3,976,406	2,386,194	65,061,559	3,425,345
Total as of 12/31/2024	56,546,276	913,526	4,367,308	614,185	1,312,057	1,025,160	62,225,641	2,552,871

Stage 1: credit operations that do not present a significant increase in credit risk and are not overdue for more than 30 days are classified in stage 1.

	12/31/2025	12/31/2024
Not defeated	59,031,301	55,381,446
Due within 30 days	1,417,139	1,164,830
Total	60,448,440	56,546,276

	12/31/2025	12/31/2024
Collective Assessment	60,424,048	56,546,276
Individual Assessment	24,392	-
Total	60,448,440	56,546,276

Stage 2: credit operations that are 30 to 90 days overdue and/or present a significant increase in credit risk are classified in stage 2.

	12/31/2025	12/31/2024
Not Due	201,934	3,659,038
Due within 30 days	16,124	105,691
Overdue from 31 to 60 days	274,189	301,525
Overdue from 61 to 90 days	144,466	301,054
Total	636,713	4,367,308

	12/31/2025	12/31/2024
Collective Assessment	635,217	3,966,548
Individual Assessment	1,496	400,760
Total	636,713	4,367,308

Stage 3: operations that are overdue for more than 90 days and/or show evidence of deterioration in credit quality are classified in stage 3.

	12/31/2025	12/31/2024
Not Due	940,201	127,488
Due within 30 days	116,713	62,624
Overdue from 31 to 60 days	83,310	10,082
Overdue from 61 to 90 days	118,222	12,040
Overdue for more than 90 days	2,717,960	1,099,823
Total	3,976,406	1,312,057

	12/31/2025	12/31/2024
Collective Assessment	3,537,021	1,269,257
Individual Assessment	439,385	42,800
Total	3,976,406	1,312,057

Concentration Analysis of Individually Significant Customers: the concentration analysis presented below is based on the total balance of the portfolio of customers considered individually significant in the amount of R\$465,273 (12/31/2024 – R\$443,560), excluding operations acquired by Banrisul from other financial institutions.

	12/31/2025	12/31/2024
Largest Debtor	22.84%	18.79%
Top Five Debtors	54.90%	58.50%
Top Ten Debtors	78.45%	78.64%
Twenty Largest Debtors	98.98%	99.94%

Renegotiated and Restructured Credit and Financial Leasing Operations: the renegotiation activities commonly used in credit operations and financial leasing operations and practiced by Banrisul consist of extensions in payment terms and renegotiation of previously agreed rates.

The policies and practices for accepting renegotiations are based on previously defined indicators or criteria which, in the Management's understanding, indicate that payments will most likely continue to be made.

The total of renegotiated instruments, including restructured ones, at the end of the reporting period totaled R\$1,818,792 (01/01 to 12/31/2024 – R\$655,511).

(d.6) Repossession of Assets Given as Guarantees

Goods intended for sale are recorded upon receipt in the settlement of financial assets or upon the decision to sell own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value fewer selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge to profit or loss. The costs of maintaining these assets are expensed as incurred. The sales policy for these assets includes periodic bids/auctions that are disclosed in advance to the market. The assets repossessed (furniture, real estate, etc.) at the end of the reporting period totaled R\$78,373 (01/01 to 12/31/2024 – R\$28,609).

(e) Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul is exposed to market risk arising from the possibility of losses resulting from fluctuations in the market values of instruments held by Banrisul. This definition includes the risk of changes in interest rates and share prices for instruments classified in the trading book, and the risk of changes in exchange rates and commodity prices for instruments classified in the trading book or in the banking book.

Banrisul manages market risk in accordance with best market practices. According to the Market Risk Management Policy, Banrisul establishes operational limits to monitor risk exposures and identify, assess, monitor and control risk exposure in the trading and non-trading portfolios.

The identification of operations that are subject to market risk is carried out through operational processes, considering Banrisul's business lines, the risk factors of the operations, the amounts contracted and the respective terms, as well as the classification of financial instruments in the trading or non-trading portfolio.

Trading Book: comprises transactions in financial instruments held with the intention of trading, intended for resale, obtaining benefits from price fluctuations or carrying out arbitrage.

Non-Trading Portfolio or Banking Book: includes all Banrisul operations not classified in the trading portfolio, with no intention of sale.

Internal Communication: to ensure that the information from the area responsible for managing market risks reaches the appropriate scope, the Market Risk Report is periodically made available to members of the Board of Directors, and the report produced to monitor Banrisul's risk exposures to the Risk Management Committee. The Market Risk Management Policy is proposed annually, or more frequently, if necessary, to the Board of Directors, which is responsible for its approval. Dashboards are also produced for the Trading Portfolio and the Non-Trading Portfolio (IRRBB) with the main determining elements of each risk, such as mismatches between assets and liabilities and the main determinants of fluctuations in results.

External Communication: to ensure that the information from the area responsible for market risk management reaches the appropriate scope, the description of the market risk management structure is made available in a publicly accessible report, at least once a year, in accordance with CMN Resolution No. 4,557/17. The Market Risk Management Structure and the Risk Management Report are available at the following address: <https://ri.banrisul.com.br/>.

(e.1) Methodologies for Calculating Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul monitors market risk (trading portfolio) and interest rate risk (non-trading portfolio) using risk of Banrisul:

Mark-to-Market: in exceptional cases, by regulatory definition, the mark-to-market attributions – which are first-line attributions (especially middle / backoffice) – are not being observed, the market value of assets and liabilities will be calculated using the prices and rates captured in ANBIMA and B3. Based on these prices, the cubic interpolation function is applied. spline (year in 252 business days) to obtain interest rates in the terms of operations, intermediate to the vertices presented.

Value at Risk (VaR) and Maturity Ladder: Banrisul uses standardized methodologies to calculate the capital allocation of market risk portions (Pjur1, Pjur2, Pjur3, Pjur4, Pacs and Pcam) for the Trading Book portfolio. For fixed-rate transactions (Pjur1), VaR is used as defined in Bacen Circular No. 3,634/13. VaR is a statistically based estimate of losses that may be caused to the current portfolio by adverse changes in market conditions. The model expresses the maximum amount that Banrisul can lose, considering a 99% confidence level and volatilities and correlations calculated by statistical methods that attribute greater weight to recent returns. In transactions referenced to currency coupons (Pjur2), price indexes (Pjur3), interest rates (Pjur4), stock portfolios (Pacs) and foreign exchange portfolios (Pcam), the metric used is Maturity. Ladder, which is based on the concept of duration, establishing a relationship between how much the price of a security changes when the rate of its respective coupon varies, as defined in Bacen Circulars No. 3,635/13, 3,636/13, 3,637/13, 3,638/13 and 3,641/13.

Economic Value (EVE): assessments of the impact of changes in interest rates on the present value of cash flows of instruments classified in the Banking Book portfolio of Banrisul. The variation of EVE (ΔEVE) is defined as the difference between the present value of the sum of the repricing flows of instruments subject to the IRRBB in a base scenario and the present value of the sum of the repricing flows of these same instruments in a scenario of interest rate shock. ΔEVE is the economic value of the Banking Book portfolio and its solvency capacity, obtained by calculating the present value of the installments and calculated using future interest rate curves. Shocks are applied to the future curves, also called the term structure of interest rates, to verify the sensitivity of the portfolio to changes in rates and variations in economic value. The sensitivity of the equity value measures the interest risk on the equity value based on the effect of changes in interest rates on the present values of financial assets and liabilities.

Financial Intermediation Result (NII) Approach: these are the assessments of the impact of changes in interest rates on the financial intermediation result of Banrisul's banking book. The variation in NII (ΔNII) is defined as the difference between the financial intermediation result of the instruments subject to the IRRBB in a base scenario and the financial intermediation result of these same instruments in a scenario of shock in interest rates. It is the variation in the financial intermediation result in the Banking Book portfolio. (revenues/expenses), considering the base scenario and high and low-interest rate scenarios. Observes a 1-year interval. The sensitivity of the financial margin measures the variation in the amounts receivable expected for a specific horizon (12 months) when there is a shift in the interest rate curve. The calculation of the sensitivity of the financial margin is done by simulating the margin in a scenario of variations in the rate curve and in the current scenario. The sensitivity is the difference between the two calculated margins.

Built-in Gains and Losses (PGE): the calculation of built-in gains and losses is performed as determined by the standard model adopted by Banrisul. The calculation of built-in gains and losses is a metric that compares the EVE in the normal scenario versus the accounting scenario, comparing the present value of the portfolios with the accounting value. When the present value of an asset is greater than its accounting balance or when the present value of a liability is less than its accounting balance, a gain to be realized is computed through this metric. When the present value of an asset is lower or the present value of a liability is higher, a loss to be realized is computed.

Spread Risk (Credit Spread Risk on the Banking Book – CSRBB): is one of the four scopes of interest rate risk in the Banking Book portfolio (IRRBB). Therefore, this report follows the definition set forth by the regulator in Bacen Circular No. 3,876/18, which defines CSRBB as the possibility of losses associated with changes in interest rates required by the market that exceed the risk-free rate for instruments subject to credit risk classified in the Banking Book portfolio.

Market Risk Sensitivity Analysis: sensitivity analysis is performed quarterly or in adverse situations, by applying a specific scenario for each risk factor, with the aim of quantifying the impacts on the portfolios. Upward and downward shocks were applied in the following scenarios: 1% (scenario 1), 25% (scenario 2) and 50% (scenario 3), in the fixed interest curves, in foreign currencies and shares, based on market information from B3, ANBIMA and the daily quotation of the US dollar PTAX Venda – Bacen. The scenario analysis methodology allows for the assessment, over a given period, of the impact resulting from simultaneous and coherent variations in a set of relevant parameters on Banrisul's capital, its liquidity or the value of a portfolio.

Stress Tests on the Trading Portfolio (Market Risk): the scenarios developed internally for market risk at Banrisul within the scope of the stress testing program aim to calculate and project exposures to exchange rate risk (Pcam), to the risk of the value of derivative financial instruments due to changes in the credit quality of the counterparty (Cva) and to exposures subject to changes in fixed interest rates (Pjur1), considering Banrisul's current operations. Projections of exposures are made as follows:

- For exposures to fixed interest rates (Pjur1) due to variations in the CDI rate; and
- For foreign exchange exposure (Pcam) and the value of derivative financial instruments due to changes in the counterparty's credit quality (Cva), exchange rate fluctuation is used.

Stress Tests on the Non-Trading Portfolio (Interest Rate Risk): the scenarios developed internally at Banrisul within the scope of the stress testing program aim to project the flows and calculate the interest rate risk of the Banking Book portfolio. (IRRBB), in its standardized model, based on Banrisul's current operations. Fluctuations in macroeconomic scenarios on existing inventories on the reference date of the test are considered. Based on these, post-fixed operations evolved and the variation is made for the stressed scenario of a parallel high (scenario that presents the greatest historical loss), using ΔNII (main metric for determining the sufficiency of Reference Equity (PR) for this risk). The methodologies and procedures adopted to prepare the stress tests for IRRBB are described in internal manuals of the corporate risk management area.

Below is the table with the results of the sensitivity analysis for the Trading Portfolio:

Scenarios		Risk Factors		Total as of 12/31/2025
		Interest rate	Foreign Currency	
1	1%	290	5,796	6,086
2	25%	236	82,680	82,916
3	50%	171	162,767	162,938

The table above shows the largest expected loss considering scenarios 1, 2 and 3 and their variations upwards or downwards. The following factors and conditions on the reporting date were taken into consideration to prepare the scenarios that make up the sensitivity analysis table:

- Scenario 1 – probable situation: a 1% deterioration in market risk variables was considered as a premise;
- Scenario 2 – possible situation: a 25% deterioration in market risk variables was considered as a premise;
- Scenario 3 – remote situation: a 50% deterioration in market risk variables was considered as a premise;
- Interest Rate: exposures subject to variations in fixed interest rates, interest rate coupons and inflation rates; and
- Foreign Currency: exposures subject to exchange rate fluctuations.

For the Foreign Currency Risk Factor, the exchange rate of R\$ 5.5024 on 12/31/2025 (PTAX Sale – Bacen) was considered. The sensitivity analyses identified above do not consider the reaction capacity of the risk and treasury areas, because once a loss related to these positions is detected, risk mitigation measures are quickly activated, minimizing the possibility of significant losses.

Analyzing the results of scenario 1, we can identify the largest loss in the “Interest Rates - Fixed” Risk Factor, which represents 95.2% of the expected loss in this scenario. In scenarios 2 and 3, the largest loss observed refers to the “Currencies” factor, representing respectively 99.7% and 99.9%. Considering absolute values, the largest loss observed in these Sensitivity Test Scenarios occurs in scenario 3, in the total amount of R\$162,938.

Sensitivity Analysis of Derivative Financial Instruments: Banrisul also performed a sensitivity analysis of its positions in derivative financial instruments in the swap modality (Banking Book portfolio) and of the protected fundraising operations in the foreign market carried out by Banrisul in the total amount of US\$300 million (three hundred million US dollars), recorded in the Banking Book portfolio (Note 21), to which shocks were applied upwards or downwards in scenarios 1, 2 and 3.

The application of shocks to the value of the foreign currency US dollar (US\$) considers the Real x Dollar curve of B3 from 12/30/2025. The sensitivity analyses demonstrated below were established using premises and assumptions regarding future events.

Scenario 1 is the most likely scenario and considers a 1% increase and decrease in the market reference curve for US dollar coupons (B3 quote), used to price these financial instruments. Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 12/30/2025.

The table below shows the probability of impact on cash flow in the three scenarios of exposures in derivative financial instruments in the swap modality (Banking Book portfolio) and in the instrument subject to protection (Banking Book portfolio), which make up the market risk hedge accounting structure on the end of reporting period

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
Swap	<i>Trading</i>	Dollar rise	16,855	421,363	842,725
Item Object of Protection					
Debt	<i>Banking</i>	Dollar rise	16,856	421,395	842,790
Net Effect			(1)	(32)	(65)
Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
Swap	<i>Trading</i>	Dollar drop	(16,855)	(421,363)	(842,725)
Item Object of Protection					
Debt	<i>Banking</i>	Dollar drop	(16,856)	(421,395)	(842,790)
Net Effect			1	32	65

Banrisul considers that the risk of being passive in CDI at the time of swaps would be the increase in the CDI rate and this would be offset by the increase in revenues from its investment operations linked to the CDI.

As for derivative instruments in the DI futures contract format, the sensitivity analysis also applied shocks for scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the DI futures rate (B3 quote). Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on the end of reporting period

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	<i>Trading</i>	DI Future Rate Increase	(10)	(253)	(498)
FUT DI1	<i>Trading</i>	Lower DI Future Rate	10	261	532

Additionally, it is important to Note that the results presented do not necessarily translate into accounting results, as the study is exclusively intended to disclose exposure to risks and the respective protection actions considering the fair value of financial instruments, dissociated from any accounting practices adopted by Banrisul.

Foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest rates and exchange rates, they do not require a significant initial investment, and their settlement occurs at a future date. Banrisul records these transactions in balance sheet and clearing accounts.

(e.2) Trading and Non-Trading Portfolio Summary

The following table shows the result of the *Trading Book* portfolio:

Risk Factor	Reference	Trading Portfolio
Prefixed	Pre-fixed rate	81
Total		81

The table below shows the result of the Δ NII of the Banking Book portfolio, which shows the potential loss of classified instruments resulting from scenarios of variation in interest rates classified in this portfolio (scenario 2 – parallel drop-in interest rates).

Risk Factor	Reference	Non-Trading Portfolio
Prefixed	Pre-fixed rate	952,200
Index Coupon	TLP	(124)
Fee Coupon	TR	91,458
	TJLP	(366)
DI	CDI	2,710,644
Selic	Selic	(3,405,654)
Total		348,158

(e.3) Exposures Subject to Exchange Rate Risk

Banrisul is exposed to the effects of fluctuations in current exchange rates on its financial situation and cash flows. Exchange rate risk is monitored daily by calculating foreign currency exchange exposure. Banrisul's institutional risk policy states that capital consumption for this risk should be managed in such a way as to maintain its exposure at a limit lower than 3.55% of its Reference Equity (PR). The exposure presented at the end of the reporting period was R\$433,245 (12/31/2024 – R\$426,714). Capital consumption presented in the same period was R\$99,224 (12/31/2024 – R\$98,973).

Banrisul complies with the new Bacen determinations and calculates the amount of assets weighted by the RWA CAM risk, with the value of R\$1,233,060 (12/31/2024 – R\$1,235,190) being verified at the end of the reporting period.

(e.4) Exposures Subject to Interest Rate Risk

Interest rate risk on cash flows is the risk that the future cash flows of a financial instrument will vary because of changes in market interest rates. Interest rate risk on fair value is the risk that the value of a financial instrument will vary because of changes in market interest rates. Banrisul is exposed to the effects of fluctuations in prevailing market interest rates on both the fair value of its financial instruments and its cash flows. Interest margins may increase because of these changes, but losses may decrease if unexpected movements occur. Banrisul's Board of Directors and Executive Board annually approve proposed limits on the level of interest rate mismatch that Banrisul may assume.

The following table summarizes Banrisul's exposure to interest rate risk, considering financial instruments at their carrying value, categorized by the oldest contractual amendment or maturity dates.

	Current		Non-Current		Total as of 12/31/2025	Total as of 12/31/2024
	Up to 3 Months	From 3 to 12 Months	From 1 to 5 years	Over 5 Years		
Financial Assets	32,214,523	25,402,201	83,972,573	18,182,303	159,771,600	142,710,309
At Amortized Cost	30,855,239	25,062,187	62,995,560	17,261,546	136,174,532	119,174,853
Compulsory Deposits at the Central Bank	15,303,405	-	-	-	15,303,405	11,036,991
Interbank Liquidity Applications	2,517,546	882,955	624,030	-	4,024,531	2,603,917
Securities and Financial Instruments	4,112,366	4,049,733	29,928,470	7,757,876	45,848,445	35,113,312
Credit and Financial Leasing Operations	8,921,922	16,684,729	29,951,238	9,503,670	65,061,559	62,225,641
Other Financial Assets	-	3,444,770	2,491,822	-	5,936,592	8,194,992
At Fair Value Through Other						
Comprehensive Income	61,820	-	20,977,013	899,148	21,937,981	18,350,048
Securities and Financial Instruments	61,820	-	20,977,013	899,148	21,937,981	18,350,048
At Fair Value through Profit or Loss	1,297,464	340,014	-	21,609	1,659,087	5,185,408
Securities and Financial Instruments	1,197,224	340,014	-	21,609	1,558,847	4,861,110
Derivative Financial Instruments	100,240	-	-	-	100,240	324,298
Financial Liabilities	49,106,231	18,538,492	56,379,983	19,091,707	143,116,413	127,834,472
At Amortized Cost	49,105,204	16,849,087	56,379,983	19,091,707	141,425,981	125,953,758
Deposits	24,366,244	6,702,081	49,011,609	16,181,493	96,261,427	83,807,856
Open Market Fundraising	22,819,656	-	-	-	22,819,656	22,238,994
Resources for Acceptance and Issuance of						
Securities	906,430	2,196,102	4,636,844	-	7,739,376	6,936,464
Subordinated Debts	-	-	-	2,413,040	2,413,040	421,812
Loan Obligations	802,947	1,498,351	499,367	6,263	2,806,928	2,513,508
Obligations for Transfers	209,927	872,088	2,229,900	490,911	3,802,826	3,065,190
Other Financial Liabilities	-	5,580,465	2,263	-	5,582,728	6,969,934
At Fair Value through Profit or Loss	1,027	1,689,405	-	-	1,690,432	1,880,714
Derivative Financial Instruments	1,027	-	-	-	1,027	-
Subordinated Debts	-	1,689,405	-	-	1,689,405	1,880,714
Total Delay in Interest Renegotiation	(16,891,708)	6,863,709	27,592,590	(909,404)	16,655,187	14,875,837

(f) Liquidity Risk

The definition of liquidity risk consists of the possibility of losses resulting from the lack of sufficient liquid resources to meet expected and unexpected, current and future payment obligations within a defined time horizon; and the impossibility of negotiating a given position at market prices, due to its large size in relation to the volume normally traded or due to some discontinuity in the market itself.

For effective liquidity risk management, Banrisul considers transactions carried out in the financial and capital markets, as well as possible contingent or unexpected exposures. Examples of this are settlement services, provision of guarantees and collateral, and unused credit lines. Likewise, the liquidity risk in the currencies to which there is exposure, observing possible restrictions on the transfer of liquidity and convertibility between currencies. In addition, possible impacts on Banrisul's liquidity resulting from risk factors associated with other companies in the prudential conglomerate are considered.

Liquidity risk management at Banrisul is carried out by the corporate risk area, which is responsible for monitoring Banrisul's liquidity risk daily and for implementing and updating the liquidity risk management policy and strategies annually. Liquidity management is centralized in the Treasury and aims to maintain a satisfactory level of cash availability to meet short, medium and long-term financial needs, both in normal and adverse scenarios, with the adoption of corrective actions if necessary.

The control process monitors mismatches arising from the use of short-term liabilities to back long-term assets to avoid liquidity deficiencies and ensure that Banrisul's reserves are sufficient to meet daily cash needs, both cyclical and non-cyclical, as well as long-term needs. Banrisul maintains adequate levels of assets with high market liquidity, together with access to other sources of liquidity, and seeks to ensure an adequately diversified funding base.

Liquidity risk management and control are carried out daily, based on the preparation and reporting of reports with indicators and risk positions, measured using internal methodologies defined in Banrisul's risk management policy.

Information regarding exposure to liquidity risk is sent to Bacen monthly, and reports containing liquidity risk positions and limits established in policies are periodically submitted to Management, as well as projections for total liquidity based on internal models for Banrisul's cash flow.

Within the scope of Liquidity Contingency, Banrisul aims to identify in advance and minimize potential crises and their potential effects on business continuity. The parameters used to identify crisis situations consist of a range of responsibilities and procedures to be followed to guarantee the stability of the required liquidity level.

Liquidity risk management processes are in line with the guidelines of the Institutional Liquidity Risk Management Policy and Banrisul's RAS, whose documents are reviewed annually (or more frequently, if necessary) and proposed to the Board of Directors for approval.

(f.1) Cash Flows for Non-Derivatives

The following table presents cash flows payable under non-derivative financial liabilities, described by the remaining contractual maturity at the balance sheet date. The amounts disclosed in this table represent undiscounted contractual cash flows, the liquidity risk of which is managed based on expected undiscounted cash inflows. Assets available to meet all obligations and cover outstanding loan commitments include cash and cash equivalents and financial assets.

	Current		Non-Current		Total as of 12/31/2025	Total as of 12/31/2024
	Up to 3 Months	From 3 to 12 Months	From 1 to 5 years	Over 5 Years		
Financial Liabilities (Contractual Maturities)	53,517,911	18,898,830	57,736,367	19,432,281	149,585,389	133,729,010
At Amortized Cost	53,517,911	17,203,932	57,736,367	19,432,281	147,890,491	131,718,914
Deposits	28,703,218	6,860,585	49,819,157	16,448,110	101,831,070	88,990,180
Open Market Fundraising	22,832,490	-	-	-	22,832,490	22,250,892
58Resources for Acceptance and Issuance of Securities	945,716	2,291,285	4,837,814	-	8,074,815	6,964,312
Subordinated Debts	-	-	-	2,413,040	2,413,040	421,812
Loan Obligations	805,498	1,504,728	557,581	14,868	2,882,675	2,513,508
Obligations for Transfers	230,989	966,708	2,519,122	556,263	4,273,082	3,445,372
Other Financial Liabilities	-	5,580,626	2,693	-	5,583,319	7,132,838
At Fair Value Through Profit or Loss	-	1,694,898	-	-	1,694,898	2,010,096
Subordinated Debts	-	1,694,898	-	-	1,694,898	2,010,096
Financial Assets (Expected Maturities)	32,471,941	26,460,445	96,781,050	26,893,220	182,606,656	166,943,870
Availability	1,298,124	-	-	-	1,298,124	1,126,982
Financial Assets	31,173,817	26,460,445	96,781,050	26,893,220	181,308,532	165,816,888
At Amortized Cost	29,914,773	26,120,431	75,804,037	25,972,463	157,811,704	142,605,730
At Fair Value Through Other Comprehensive Income	61,820	-	20,977,013	899,148	21,937,981	18,350,048
At Fair Value Through Profit or Loss	1,197,224	340,014	-	21,609	1,558,847	4,861,110

(f.2) Items not recorded in the balance sheet

Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of judicial deposits collected for the Reserve Fund for Guarantee of Refund of Judicial Deposits, in which the litigating parties are not the State of Rio Grande do Sul or the Municipalities of the same State. The amounts transferred to the State of Rio Grande do Sul on the reporting date reached the amount of R\$9,823,501 (12/31/2024 – R\$9,895,835), as Note 36a. In the event of redemptions by depositors in amounts greater than those held in a specific fund to guarantee liquidity, the State of Rio Grande do Sul must immediately cover the cash needs.

(g) Fair Value of Financial Assets and Liabilities

Financial Instruments Measured at Fair Value: in the table below, the values of financial assets and liabilities that were presented at fair value segregated according to the fair value hierarchy.

				12/31/2025			12/31/2024
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Total
Financial Assets	23,434,760	160,932	1,376	23,597,068	23,137,678	397,778	23,535,456
At Fair Value Through Other Comprehensive Income	21,876,161	61,820	-	21,937,981	18,293,391	56,657	18,350,048
Securities and Financial Instruments	21,876,161	61,820	-	21,937,981	18,293,391	56,657	18,350,048
Treasury Financial Bills (LFT)	21,876,161	-	-	21,876,161	18,291,507	-	18,291,507
Investment Fund Units	-	39,851	-	39,851	1,884	34,688	36,572
Other	-	21,969	-	21,969	-	21,969	21,969
At Fair Value Through Profit or Loss	1,558,599	99,112	1,376	1,659,087	4,844,287	341,121	5,185,408
Securities and Financial Instruments	1,557,471	-	1,376	1,558,847	4,844,287	16,823	4,861,110
Treasury Financial Bills (LFT)	361,623	-	-	361,623	3,219,291	-	3,219,291
National Treasury Bills (LTN)	999,446	-	-	999,446	1,428,159	-	1,428,159
Investment Fund Units	196,402	-	1,376	197,778	196,837	16,823	213,660
Derivative Financial Instruments	1,128	99,112	-	100,240	-	324,298	324,298
Financial Liabilities	1,027	1,689,405	-	1,690,432	-	1,880,714	1,880,714
At Fair Value Through Profit or Loss	1,027	1,689,405	-	1,690,432	-	1,880,714	1,880,714
Derivative Financial Instruments	1,027	-	-	1,027	-	-	-
Subordinated Debt	-	1,689,405	-	1,689,405	-	1,880,714	1,880,714

Financial Instruments Measured at Amortized Cost: in the table below, the carrying amounts and fair values of financial assets and liabilities that were presented at amortized cost.

	12/31/2025		12/31/2024	
	Book Value	Fair Value	Book Value	Fair Value
Total Assets at Amortized Cost	136,732,163	133,778,096	119,854,792	117,398,358
Compulsory Deposits at the Central Bank of Brazil	15,861,036	15,861,036	11,716,930	11,716,930
Interbank Liquidity Applications	4,024,531	4,054,553	2,603,917	2,609,240
Securities and Financial Instruments	45,848,445	45,927,869	35,113,312	34,999,793
Credit and Financial Leasing Operations	65,061,559	61,998,046	62,225,641	59,877,403
Other Financial Assets	5,936,592	5,936,592	8,194,992	8,194,992
Total Liabilities at Amortized Cost	145,722,468	145,732,458	130,340,792	129,998,973
Deposits	100,557,914	100,511,721	88,194,890	87,792,063
Open Market Fundraising	22,819,656	22,819,645	22,238,994	22,238,973
Resources and Acceptances and Issuance of Securities	7,739,376	7,731,765	6,936,464	6,947,511
Subordinated Debts	2,413,040	2,476,845	421,812	471,794
Loan Obligations	2,806,928	2,806,928	2,513,508	2,513,508
Obligations for Transfers	3,802,826	3,802,826	3,065,190	3,065,190
Other Financial Liabilities	5,582,728	5,582,728	6,969,934	6,969,934

- **Securities:** fair value is based on market prices or quotes from brokers or dealers. When such information is not available, fair value is estimated using quoted market prices for securities with similar credit characteristics, maturity and yield.
- **Transaction Characteristics:** the amount represents the discounted value of future cash flows expected to be received. Expected cash flows are discounted at current market rates plus the counterparty risk rate to determine their fair value.
- **Financial Liabilities:** the estimated fair value of deposits without a specified maturity date, which includes non-interest-bearing deposits, is the amount repayable on demand. The estimated fair value of deposits with fixed and floating rates and other loans not quoted in the active market is based on undiscounted cash flows using interest rates for new debt with similar terms to maturity plus Banrisul's risk rate.
- **Funds from Acceptances and Issuance of Securities:** the fair value is calculated by discounting the difference between future cash flows, adopting discount rates equivalent to the weighted average rates of the most recent similar contracts or negotiations, of securities with similar characteristics.
- **Funding on the Open Market:** for operations with fixed rates, the fair value was determined by calculating the discount of the estimated cash flows, adopting discount rates equivalent to the rates practiced in contracting similar operations on the last market day.

- **Borrowing Obligations and Onlending Obligations:** these transactions are exclusive to Banrisul and have no similar transactions in the market. Given their specific characteristics, exclusive rates for each resource entered and the absence of an active market or similar instrument, the fair value of these transactions was considered equivalent to the carrying amount.
- **Other Financial Instruments:** the fair value is approximately equivalent to the corresponding carrying amount.

(h) Operational Risk

Operational risk is defined as the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, people or systems. The operational risk management methodology involves carrying out analyses to identify, measure, evaluate, monitor, report, control and mitigate the operational risks to which Banrisul is exposed, as shown in the table:

Operational Risk Management Phase	Activity
Risk Identification	The identification of operational risks aims to indicate the areas of incidence, causes and potential financial impacts of the risks associated with the processes, products and services to which companies controlled by Banrisul are exposed.
Risk Measurement and Assessment	The assessment consists of quantifying the risk, leading to the consequent measurement of its level of criticality in accordance with previously established parameters, with the aim of estimating the impact of its eventual occurrence on the institution's business.
Monitoring	Monitoring aims to monitor exposure to identified operational risks, anticipating critical situations, so that any weaknesses detected are brought to the attention of decision-making bodies in a timely manner.
Control	Control involves recording the behavior of operational risks, limits, indicators and operational loss events, as well as implementing mechanisms to ensure that operational risk limits and indicators remain within desired levels.
Mitigation	Mitigation consists of creating and implementing mechanisms to modify the risk, seeking to reduce operational losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the response to the risk, considering all impacts.
Report	It consists of preparing reports related to operational risk management, as defined in the Corporate Risk Unit Communication Plan.

Through key risk indicators and the Operational Loss Database (BDPO), it is possible to monitor the evolution of losses and risk exposure and propose improvement actions.

Additionally, through Business Continuity Management (BCM), Banrisul seeks to encourage a culture of attention to avoid or mitigate risks materialized by a crisis scenario, by an interruption in its critical and essential business processes or by prolonged unavailability, establishing roles and responsibilities, as well as assisting those responsible for the first line of defense. It thus aims to ensure business continuity and mitigate operational risks, providing an adequate level of coverage and assisting in strategic decisions.

The results of the analyses carried out and the BDPO records are reported to the deliberative committees, following the governance structure defined in the corporate risk policies, including the Board of Directors, the Risk Committee and the Board of Directors.

(i) Social, Environmental and Climate Risk

Social risk is defined as the possibility of losses for Banrisul resulting from events related to the violation of fundamental rights and guarantees, as well as the practice of acts harmful to the common interest.

Environmental risk corresponds to the possibility of losses for Banrisul resulting from events associated with environmental degradation, including the excessive use of natural resources.

Climate risk, in turn, comprises two aspects:

- Transition climate risk refers to the possibility of losses resulting from events associated with the transition process to a low-carbon economy, characterized by the reduction or compensation of greenhouse gas emissions and the preservation of natural mechanisms for capturing these gases; and

- Physical climate risk corresponds to the possibility of losses caused by events related to frequent and severe weather events or long-term environmental changes associated with changes in climate patterns.

The management of social, environmental and climate risk encompasses Banrisul's internal products, services, activities and processes, as well as the activities performed by counterparties, controlled entities, suppliers and relevant third-party service providers.

The results of the analyses performed are reported to the deliberative committees, in accordance with the governance structure established in the corporate risk policies, including the Board of Directors, the Risk Committee, and the Board of Administration.

(j) Capital Management

Capital management is a continuous process of monitoring, controlling, evaluating and planning goals and capital needs, considering risks to which Banrisul is subject, as well as its strategic objectives.

The adoption of best market practices and the maximization of investor profitability are achieved through the best possible combination of asset investments and use of regulatory capital. The systematic improvement of risk policies, internal control systems and security standards, integrated with Banrisul's strategic and market objectives, are ongoing processes within this scope.

Banrisul's capital management structure is the responsibility of the Board of Directors, which must review it annually and guide the alignment of the corporate strategy with the RAS. The purpose of this management structure is to ensure that the risks to which Banrisul is subject are understood, managed and communicated, so that Banrisul's capital is managed in the best possible way.

The risks relevant to Banrisul are divided between the risks subject to capital requirement calculations, or Pillar 1 Risks, and the other risks considered relevant.

Pillar 1 Risks are those whose need for assessment is determined by the Central Bank of Brazil with the aim of strengthening the capital structure of financial institutions. These risks are: credit risk, market risk and operational risk. The minimum capital requirement for these risks seeks to provide solidity to financial institutions. Banrisul adopts the standardized model for the assessment of the portions that make up the total Risk-Weighted Assets (Risk Weighted Assets – RWA), which provides a calculation methodology for regulatory capital requirements for credit, market and operational risks, defined by Bacen.

Each of the risks mentioned is calculated and managed in accordance with its respective Structure and its consolidation is part of the Capital Management Framework. The RWA is the basis for determining the minimum limits for Core Capital (CP), Tier 1 Capital (CN1) and Reference Equity (PR), the percentages of which are defined in a schedule published by Bacen.

In addition to the risks that are determined in Pillar 1, CMN Resolution No. 4,557/17 determines that the management structure must identify, measure, evaluate, monitor, report, control and mitigate liquidity, IRRBB, social, environmental and climate risks and other relevant risks considered by Banrisul.

The Leverage Ratio (RA) is another indicator required by Bacen, which aims to benchmark the banking sector's leverage, improving the capacity of financial institutions to absorb shocks from the financial system itself or from other sectors of the economy, resulting in an environment of financial stability. This indicator is the result of dividing the CN1 of the PR by the Total Exposure, calculated in accordance with current regulations.

CMN Resolution No. 4,615/17 determines that institutions classified in Segment S1 and Segment S2 of the Central Bank must permanently comply with a minimum requirement of 3% for the RA. In this case, the higher the index, the better the institution's conditions in terms of leverage. The RA calculated for Banrisul on the reporting date was 6.08%.

Banrisul assesses and monitors its capital sufficiency and need to maintain its capital volume compatible with the risks incurred by the Prudential Conglomerate. In this sense, the Minimum Required Capital is calculated based on the amount determined for the total RWA and compared with the CP, CN1 and PR values, projected and realized, also considering the additional capital, determined for the same period. By comparing the Required Capital Ratios with those calculated for Banrisul, the margins are determined for the three capital levels, in relation to the IRRBB and the Additional Principal Capital. After this calculation, the Capital Sufficiency assessment is carried out for each level:

- Margin on the Required Reference Equity;
- Margin on Required Level 1 Reference Equity;
- Margin on Required Principal Capital;
- Margin over PR considering IRRBB and ACP;
- Core Capital Margin After Pillar 1 considering the ACP; and
- Margin After Pillar 2.

If the assessment of the capital need calculated by the financial institution indicates a value above the minimum requirements for PR, CN1 and CP, as set out in CMN Resolution No. 4,958/21, the institution must maintain capital compatible with the results of its internal assessments.

The capital requirements imposed by current regulations aim to maintain the soundness of financial institutions and the National Financial System. Banrisul seeks to organize the elements required by the regulations in such a way that they act towards optimizing its management. Among the components of the Institution's Capital Management, those defined below can be highlighted.

The Institutional Capital Management Structure and Policy are the organizing pillars of capital management. The structure determines its main components and their general responsibilities, and the policy organizes and delimits the responsibilities of each of the parties involved. In compliance with existing regulations, both the structure and the policy are reviewed annually, and a summary of the former is published on Banrisul's Investor Relations website.

The RAS, introduced by CMNN Resolution No. 4,557/17, defines the risk appetite levels of Banrisul and the Prudential Conglomerate. The institution's risk appetite is the maximum level of risk it is willing to accept, within its production capacity, to achieve the strategic objectives set out in its business plan. Banrisul's risk-taking capacity is based on the levels of its available resources, such as capital, liquidity, assets and liabilities, information systems and the management capacity of its administrators. The main function of the RAS is to support the formulation of business and risk management objectives and strategies and to identify and strategically direct the risks acceptable to Banrisul in relation to the objectives defined for its capital.

The Simplified Internal Capital Adequacy Assessment Process (ICAAP_{SIMP}) was also introduced by CMN Resolution No. 4,557/17 for institutions classified in segment S2. This process involves identifying, managing and measuring risks, including measuring the need for capital to cover losses in a severe crisis scenario. To this end, projections are made for a three-year horizon, considering the definitions set out in the corporate strategy, as well as in the Institution's Risk Appetite Statement. In addition to considering the Capital Plan and all the elements assessed therein (as described below), the ICAAP_{SIMP process} also considers the results of the stress testing program.

The Capital Plan, prepared in accordance with CMN Resolution No. 4,557/17, covers the companies of the Prudential Conglomerate and considers the possible impacts of the companies of the Banrisul Group that are controlled by members of the conglomerate. The Capital Plan is prepared for a three-year horizon, provides for goals and projections and describes the main sources of capital, in addition to being aligned with Banrisul's strategic planning. The Capital Plan is based on the strategies defined by the Board of Directors, considering the economic and business environment, the values of assets and liabilities, *off-balance sheet operations*, revenues and expenses, growth and market share goals and, especially, the definitions of the RAS.

The Stress Testing Program (PTE), defined by CMN Resolution No. 4,557/17, is a coordinated set of processes and routines, with its own methodologies, documentation and governance, and its main objective is to identify potential vulnerabilities of the institution. The stress test itself is an exercise in assessing the potential impacts of adverse events and circumstances on the institution or on a specific portfolio. Stress tests provide an indication of the appropriate level of capital needed to withstand deteriorating economic conditions. Within the scope of the Capital Management Framework, it is a tool that complements other risk management approaches and measures, providing inputs, at a minimum, for Strategic Planning, RAS, ICAAP _{SIMP} and the Capital Plan.

Capital requirements are monitored and reported through management reports that contain both quantitative and qualitative references for a given period, allowing for assessment and corrective actions when deviations are detected. These reports are prepared to report Capital Management elements, which include information related to risk management, calculation of the RWA and PR amounts, adequacy analysis and monitoring of Capital Plan and RAS projections. Monitoring also includes the minimum limits required by the regulator, the minimum limits defined for Banrisul and the limits for maintaining instruments eligible for capital.

Other timely reports may be necessary or requested by the members of the capital structure, which may address any deficiencies identified in the management structure itself, or in its components, and actions to correct them; the adequacy of the PR, CN1 and CP levels to the risks incurred by Banrisul; and other relevant matters. All reports are sent to the governance bodies defined in the Institutional Capital Management Structure for review.

Considering the reported period, Banrisul met all capital requirements set forth in the regulations in force.

(k) Capital Ratios

The calculation of Regulatory Capital and Risk-Weighted Assets, which make up the Statement of Operational Limits (DLO), is based on the Prudential Conglomerate, defined in accordance with the terms of CMN Resolution No. 4,950/21, and is composed of Banco do Estado do Rio Grande do Sul SA; Banrisul SA Administradora de Consórcios; Banrisul SA Corretora de Valores Mobiliários e Câmbio; and Banrisul Soluções em Pagamentos SA.

Possible impacts arising from risks associated with other companies controlled by members of the Prudential Conglomerate are also considered, as well as participations in investment fund shares in which the entities forming part of this conglomerate, in any form, assume or substantially retain risks and benefits, as provided for in current regulations, since they are part of the Prudential Conglomerate's consolidation scope.

The following table summarizes the composition of the Reference Equity (PR), risk-weighted assets (RWAs) and the Basel Index of the Prudential Conglomerate (IB):

Prudential Conglomerate	12/31/2025	12/31/2024
Reference Assets (PR)	14,405,845	11,564,576
Level 1	10,303,400	9,262,050
Principal Capital (CP)	10,303,400	9,262,050
Share Capital	8,301,859	8,001,859
Capital, Revaluation and Profits Reserve	3,015,055	2,517,353
Deductions from Principal Capital other than Prudential Adjustments	(138,414)	(106,259)
Prudential Adjustments	(994,100)	(1,150,903)
Negative Adjustment resulting from the Constitution of Expected Losses	119,000	-
Level 2	4,102,445	2,302,526
Tier 2 Eligible Instruments	4,102,445	2,302,526
RWA	73,706,989	67,207,633
RWA _{CPAD} (Credit Risk)	60,974,294	56,303,565
RWA _{SP} (Payment Services)	1,078,089	1,049,365
RWA _{MPAD} (Market Risk)	1,240,814	1,296,019
RWA _{JUR1} (Interest Risk)	1,015	4,634
RWA _{CAM} (Exchange Rate Risk)	1,233,060	1,235,190
RWA _{CVA} (Counterparty Credit Assessment Risk)	6,739	56,195
RWA _{OPAD} (Operational Risk)	10,413,792	8,558,684
Banking Portfolio (IRRBB)	348,158	264,259
Margin on PR considering <i>Banking Portfolio</i> after Additional Main Capital	4,884,300	4,243,516

Capital Ratios

Basel Index	19.54%	17.21%
Level 1 Index	13.98%	13.78%
Core Capital Ratio	13.98%	13.78%
Immobilization Index	10.20%	9.47%
Leverage Ratio	6.08%	7.22%

According to the regulations in force, the IB represents the relationship between the PR and the RWAs, demonstrating the company's solvency. According to CMN resolution no. 4,958/21, in this reporting period, the minimum capital limits were 8.00% for the IB, 6.00% for the Tier 1 ratio and 4.50% for the Core Capital ratio. The Additional Core Capital (ACP) required in this period was 2.50%, totaling 10.50% for the IB; 8.50% for the Tier 1 ratio; and 7.00% for the Core Capital ratio.

Banrisul's PR reached R\$14,405,845 on the reporting date, representing an increase of R\$2,841,269 compared to December 2024.

Bacen Circular No. 3,876/18 determines that the Prudential Conglomerate calculates and reports the IRRBB. The methodology for measuring the need for PR considering the interest rate risks of the banking portfolio is calculated through the variation in the economic value (Variation of Economic Value of Equity – ΔEVE) and the variation in the result of financial intermediation (Variation of Net Interest Income – ΔNII).

In this context, the IRRBB calculated on the reporting date was R\$348,158.

To calculate the PR Margin considering the IRRBB, the following factors are considered: total PR, RWA, Factor F (8.00% as of January 2019), portfolio interest rate risk, and the minimum ACP required by Bacen (2.5% as of April 2022).

The IB was 19.54% on the reporting date, higher than the minimum required by the Brazilian regulatory body. The Tier I and Common Equity Ratios were 13.98% in the same period.

Banrisul manages and monitors capital requirements and margins to meet the minimum requirements of the CMN. Thus, the Prudential Conglomerate of the Banrisul Group complies with all the minimum requirements to which it is subject.

Note 06 – Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, the value of cash and cash equivalents is represented as follows:

	12/31/2025	12/31/2024
Availability	1,298,124	1,126,982
Availability in National Currency	984,008	948,147
Availability in Foreign Currency	314,116	178,835
Interbank Liquidity Applications ⁽¹⁾	1,900,000	607,396
Open Market Applications	1,900,000	599,996
Applications in Interbank Deposits	-	7,400
Securities and Financial Instruments	177,138	57,858
Investment Fund Shares	177,138	57,858
Total	3,375,262	1,792,236

(1) Composed of the securities listed in Note 8 with an original term equal to or less than 90 days and presenting an insignificant risk of change in fair value.

Note 07 – Compulsory Deposits at the Central Bank of Brazil

For the purposes of the Consolidated Statement of Cash Flows, the value of Cash and Cash Equivalents is as follows:

Deposit Type	Form of Remuneration	12/31/2025	12/21/2024
Demand Deposits	No Remuneration	557,631	679,939
Savings Deposits	Savings	2,187,382	-
Term Deposits	Selic Rate	12,322,718	9,970,513
Instant Payment Account	Selic Rate	462,737	460,204
Electronic Currency Deposits	Selic Rate	569	6,274
Others	Selic Rate	329,999	600,000
Total		15,861,036	11,716,930

(1) Deposit released in accordance with BCB Resolution No. 379/24 in 2024.

Note 08 – Interbank Liquidity Investments

	Up to 3 Months	3 to 12 Months	Over 12 Months	12/31/2025	12/31/2024
Open Market Applications	1,900,000	-	-	1,900,000	599,996
Resales to Liquidate – Bench Position	1,900,000	-	-	1,900,000	599,996
Treasury Financial Bills (LFT)	-	-	-	-	599,996
National Treasury Bill (LTN)	1,900,000	-	-	1,900,000	-
Investments on Interbank Deposits	617,526	882,955	624,018	2,124,499	1,992,732
Investments on Interbank Deposits	617,526	882,955	624,018	2,124,499	1,992,732
Total as of 12/31/2025	2,517,526	882,955	624,018	4,024,499	
Total as of 12/31/2024	607,396	1,354,480	630,852		2,592,728

Note 09 – Financial Assets at Amortized Cost – Securities

The composition of financial assets at amortized cost by type of security and maturity is as follows:

						12/31/2025			
	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 3 to 5 years	Over 5 Years	Amortized Cost	Expected Loss	Net Amortized Cost	Fair Value
Federal Government Securities	4,011,304	3,975,038	14,031,393	15,385,622	7,549,881	44,953,238	-	44,953,238	45,035,800
Treasury Financial Bills (LFT)	4,011,304	3,975,038	14,002,662	15,385,622	7,549,881	44,924,507	-	44,924,507	45,009,059
Federal Bonds (CVS)	-	-	28,731	-	-	28,731	-	28,731	26,741
Financial Bills (LF)	101,062	74,695	294,122	22,231	-	492,110	(12)	492,098	486,523
Debentures	-	-	67,186	127,916	206,798	401,900	(4)	401,896	404,461
Real Estate Receivable Certificates (CRI)	-	-	-	-	1,197	1,197	-	1,197	1,085
Total	4,112,366	4,049,733	14,392,701	15,535,769	7,757,876	45,848,445	(16)	45,848,429	45,927,869

						12/31/2024			
	Until 3 Months	From 3 to 12 months	From 1 to 3 Years	From 3 to 5 Years	Over 5 Years	Amortized Cost	Expected Loss	Liquid Amortized Cost	Fair Value
Federal Government Securities	2,689,431	4,271,054	14,264,068	6,238,670	5,125,059	32,588,282	(21,303)	32,566,979	32,647,292
Treasury Financial Bills (LFT)	2,689,431	4,271,054	14,218,236	6,238,670	5,125,059	32,542,450	(21,270)	32,521,180	32,606,995
Federal Bonds (CVS)	-	-	45,832	-	-	45,832	(33)	45,799	40,297
Financial Bills (LF)	-	1,503,153	186,023	126,690	-	1,815,866	(233)	1,815,633	1,650,262
Debentures	5,005	56,588	65,424	276,944	286,931	690,892	(181)	690,711	698,641
Capitalization Bonds	2,179	-	-	-	-	2,179	-	2,179	2,173
Real Estate Receivable Certificates (CRI)	-	-	-	-	16,093	16,093	(14,566)	1,527	1,425
Total	2,696,615	5,830,795	14,515,515	6,642,304	5,428,083	35,113,312	(36,283)	35,077,029	34,999,793

Securities at amortized cost were classified as stage 1 because they did not present a delay or significant increase in risk. Banrisul's portfolio is mainly composed of Federal Government Securities, which have sovereign risk.

Note 10 – Credit and Financial Leasing Operations

(a) Breakdown of Credit Operations by Portfolio segregated by stages

	Stage 1	Stage 2	Stage 3	12/31/2025 ⁽¹⁾	12/31/2024
Individuals	45,121,067	498,746	2,892,154	48,511,967	48,481,978
Credit Cards	2,486,638	38,127	325,604	2,850,369	2,520,810
Payroll Loans	18,233,006	156,394	1,103,223	19,492,623	20,218,343
Personal Loan – not Payroll	2,577,730	82,190	371,606	3,031,526	3,530,972
Real Estate	5,675,302	9,256	46,776	5,731,334	6,026,569
Rural and Development Loans	13,443,838	92,797	485,969	14,022,604	13,779,757
Others	2,704,553	119,982	558,976	3,383,511	2,405,527
Companies	15,327,373	137,967	1,084,252	16,549,592	13,743,663
Exchange	2,764,774	5,888	83,546	2,854,208	2,116,007
Working Capital	5,021,181	28,948	217,917	5,268,046	3,776,067
Business / Guarantee Checking Accounts	2,379,241	25,880	165,720	2,570,841	1,880,234
Real Estate	711,146	11,458	-	722,604	522,628
Rural and Development Loans	3,021,943	25,187	288,326	3,335,456	4,152,772
Others	1,429,088	40,606	328,743	1,798,437	1,295,955
Total	60,448,440	636,713	3,976,406	65,061,559	62,225,641
(-) Expected Credit Loss	(901,558)	(137,593)	(2,386,194)	(3,425,345)	(2,552,871)
Total Net Provision as of 12/31/2025	59,546,882	499,120	1,590,212	61,636,214	
Total Net Provision as of 12/31/2024	55,632,750	3,753,123	286,897		59,672,770

(1) As of 01/01/2025, the taxonomy used to classify credit and financial leasing operations was adjusted.

(b) Credit Portfolio Segregated by Installment Maturity

Maturity	12/31/2025	12/31/2024
Overdue since 1 day	1,818,290	935,473
Due up to 3 months	8,927,595	8,468,877
Due from 3 to 12 months	16,684,729	16,068,496
Due from 1 to 5 years	28,127,274	26,500,533
Due over 5 years	9,503,671	10,252,262
Total Portfolio	65,061,559	62,225,641

(c) Concentration of the Credit Portfolio of the Largest Borrowers

	12/31/2025		12/31/2024	
Concentration of Largest Borrowers	Total	%	Total	%
Main debtor	305,941	0.47	261,100	0.42
10 biggest debtors	2,215,243	3.41	1,467,089	2.36
20 biggest debtors	3,373,835	5.19	2,381,398	3.83
50 biggest debtors	5,469,778	8.41	4,165,006	6.70
100 biggest debtors	7,358,885	11.32	5,681,095	9.14

(d) Expected Loss Associated with Credit Risk Segregated by Stages

Stage 1	Opening Balance 12/31/2024	Transfer to Stage 2	Transfer to Stage 3	Stage 2 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 12/31/2025
Individual	579,908	(4,008)	(41,300)	20,931	103,872	-	(4,471)	654,932
Credit card	100,441	(370)	(6,918)	-	2,147	-	32,175	127,475
Payroll loans	128,627	(630)	(4,434)	855	7,049	-	(26,594)	104,873
Personal Credit	197,402	(288)	(3,039)	198	3,832	-	(162,313)	35,792
Real Estate Credit	36,473	(133)	(461)	13,698	20,568	-	(40,465)	29,680
Rural Credit, Development and Guarantee Funds	66,373	(1,340)	(12,417)	4,891	9,569	-	139,488	206,564
Others	50,592	(1,247)	(14,031)	1,289	60,707	-	53,238	150,548
Companies	333,618	(3,453)	(24,435)	1,814	112,711	-	(173,629)	246,626
Exchange	90,076	(139)	(202)	-	-	-	(77,556)	12,179
Working capital	69,589	(200)	(2,090)	28	34,890	-	(65,034)	37,183
Business/Escrow Account	90,210	(612)	(10,513)	42	6,673	-	6,551	92,351
Real Estate Credit	156	(292)	-	-	-	-	10,183	10,047
Rural Credit, Development and Guarantee Funds	40,107	(1,989)	(9,011)	1,220	5,446	-	16,735	52,508
Others	43,480	(221)	(2,619)	524	65,702	-	(64,508)	42,358
Total	913,526	(7,461)	(65,735)	22,745	216,583	-	(178,100)	901,558

Stage 2	Opening Balance 12/31/2024	Transfer to Stage 1	Transfer to Stage 3	Stage 1 Transfer	Stage 3 Transfer	Write- Off	Constitution/ (Reversal)	Final Balance 12/31/2025
Individuals	233,931	(20,931)	(28,811)	4,008	1,894	-	(82,517)	107,574
Credit Cards	7,780	-	(2)	370	230	-	268	8,646
Payroll Loans	106,155	(855)	(2,258)	630	167	-	(81,496)	22,343
Personal Loans – not Payroll	20,696	(198)	(3,182)	288	121	-	579	18,304
Real Estate	908	(13,698)	(1,910)	133	123	-	18,037	3,593
Rural and Development Loans	45,670	(4,891)	(13,194)	1,340	351	-	(10,227)	19,049
Others	52,722	(1,289)	(8,265)	1,247	902	-	(9,678)	35,639
Companies	380,254	(1,814)	(6,301)	3,453	928	-	(346,501)	30,019
Exchange	17,509	-	-	139	-	-	(17,407)	241
Working Capital	43,019	(28)	(1,274)	200	67	-	(36,750)	5,234
Business/Guarantee Checking Accounts	2,112	(42)	(667)	612	20	-	3,471	5,506
Real Estate	273	-	-	292	-	-	(217)	348
Rural and Development Loans	55,511	(1,220)	(3,290)	1,989	521	-	(46,707)	6,804
Others	261,830	(524)	(1,070)	221	320	-	(248,891)	11,886
Total	614,185	(22,745)	(35,112)	7,461	2,822	-	(429,018)	137,593

Stage 3	Opening Balance 12/31/2024	Transfer to Stage 1	Transfer to Stage 2	Stage 1 Transfer	Stage 2 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 12/31/2025
Individual	793,313	(103,872)	(1,894)	41,300	28,811	(333,869)	1,284,128	1,707,917
Credit card	85,106	(2,147)	(230)	6,918	2	(26,819)	175,950	238,780
Payroll loans	327,637	(7,049)	(167)	4,434	2,258	(184,302)	427,761	570,572
Personal Credit	231,833	(3,832)	(121)	3,039	3,182	(49,256)	28,928	213,773
Real Estate Credit	6,824	(20,568)	(123)	461	1,910	(1,403)	40,129	27,230
Rural Credit, Development and Guarantee Funds	72,567	(9,569)	(351)	12,417	13,194	(22,286)	184,855	250,827
Others	69,346	(60,707)	(902)	14,031	8,265	(49,803)	426,505	406,735
Companies	231,847	(112,711)	(928)	24,435	6,301	(44,583)	573,916	678,277
Exchange	3,884	-	-	202	-	(3,085)	5,765	6,766
Working capital	54,226	(34,890)	(67)	2,090	1,274	(663)	92,287	114,257
Business/Escrow Account	29,136	(6,673)	(20)	10,513	667	(1,445)	81,716	113,894
Real Estate Credit	-	-	-	-	-	-	-	-
Rural Credit, Development and Guarantee Funds	82,315	(5,446)	(521)	9,011	3,290	(21,666)	172,016	238,999
Others	62,286	(65,702)	(320)	2,619	1,070	(17,724)	222,132	204,361
Total	1,025,160	(216,583)	(2,822)	65,735	35,112	(378,452)	1,858,044	2,386,194

Consolidation of the Three Stages	Opening Balance 12/31/2024	Write-Off	Constitution/(Reversion) ⁽¹⁾	Final Balance 12/31/2025
Individual	1,607,152	(333,869)	1,197,140	2,470,423
Credit card	193,327	(26,819)	208,393	374,901
Payroll loans	562,419	(184,302)	319,671	697,788
Personal Credit	449,931	(49,256)	(132,806)	267,869
Real Estate Credit	44,205	(1,403)	17,701	60,503
Rural Credit, Development and Guarantee Funds	184,610	(22,286)	314,116	476,440
Others	172,660	(49,803)	470,065	592,922
Companies	945,719	(44,583)	53,786	954,922
Exchange	111,469	(3,085)	(89,198)	19,186
Working capital	166,834	(663)	(9,497)	156,674
Business/Escrow Account	121,458	(1,445)	91,738	211,751
Real Estate Credit	429	-	9,966	10,395
Rural Credit, Development and Guarantee Funds	177,933	(21,666)	142,044	298,311
Others	367,596	(17,724)	(91,267)	258,605
Total	2,552,871	(378,452)	1,250,926	3,425,345

(1) In the Income Statement, the expected loss on credit and financial leasing operations in the amount of R\$878,999 is presented net of the credit recovery previously written off as a loss in the amount of R\$370,918.

Stage 1	Opening Balance 12/31/2023	Transfer to Stage 2	Transfer to Stage 3	Stage 2 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 12/31/2024
Individual	294,032	(12,920)	(9,874)	18,347	4,634	-	285,689	579,908
Credit card	33,170	(306)	(354)	9	-	-	67,922	100,441
Payroll loans	103,135	(3,581)	(6,628)	664	533	-	34,504	128,627
Personal Credit	82,142	(2,726)	(1,669)	186	1,168	-	118,301	197,402
Real Estate Credit	28,336	(250)	(60)	1,050	1,151	-	6,246	36,473
Rural Credit, Development and Guarantee Funds	25,794	(3,440)	(177)	5,427	1,690	-	37,079	66,373
Others	21,455	(2,617)	(986)	11,011	92	-	21,637	50,592
Companies	276,875	(11,027)	(5,017)	75,676	1,677	-	(4,566)	333,618
Exchange	37,188	(8)	(30)	28,471	-	-	24,455	90,076
Working capital	119,034	(499)	(438)	4,491	457	-	(53,456)	69,589
Business/Escrow Account	42,129	(1,681)	(1,916)	32	74	-	51,572	90,210
Real Estate Credit	427	(35)	-	236	-	-	(472)	156
Rural Credit, Development and Guarantee Funds	53,723	(4,714)	(872)	1,627	1,130	-	(10,787)	40,107
Others	24,374	(4,090)	(1,761)	40,819	16	-	(15,878)	43,480
Total	570,907	(23,947)	(14,891)	94,023	6,311	-	281,123	913,526

Stage 2	Opening Balance 12/31/2023	Transfer to Stage 1	Transfer to Stage 3	Stage 1 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 12/31/2024
Individual	118,513	(18,347)	(49,247)	12,920	1,306	-	168,786	233,931
Credit card	8,271	(9)	(4,850)	306	3	-	4,059	7,780
Payroll loans	35,286	(664)	(20,857)	3,581	328	-	88,481	106,155
Personal Credit	13,846	(186)	(12,557)	2,726	51	-	16,816	20,696
Real Estate Credit	1,747	(1,050)	(58)	250	191	-	(172)	908
Rural Credit, Development and Guarantee Funds	25,454	(5,427)	(5,943)	3,440	720	-	27,426	45,670
Others	33,909	(11,011)	(4,982)	2,617	13	-	32,176	52,722
Companies	621,536	(75,676)	(114,448)	11,027	352	-	(62,537)	380,254
Exchange	55,848	(28,471)	(557)	8	-	-	(9,319)	17,509
Working capital	37,202	(4,491)	(6,182)	499	-	-	15,991	43,019
Business/Escrow Account	2,103	(32)	(3,238)	1,681	1	-	1,597	2,112
Real Estate Credit	363	(236)	-	35	-	-	111	273
Rural Credit, Development and Guarantee Funds	33,944	(1,627)	(20,436)	4,714	351	-	38,565	55,511
Others	492,076	(40,819)	(84,035)	4,090	-	-	(109,482)	261,830
Total	740,049	(94,023)	(163,695)	23,947	1,658	-	106,249	614,185

Stage 3	Opening Balance 12/31/2023	Transfer to Stage 1	Transfer to Stage 2	Stage 1 Transfer	Stage 2 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 12/31/2024
Individual	669,734	(4,634)	(1,306)	9,874	49,247	(909,092)	979,490	793,313
Credit card	75,704	-	(3)	354	4,850	(119,904)	124,105	85,106
Payroll loans	263,315	(533)	(328)	6,628	20,857	(337,186)	374,884	327,637
Personal Credit	213,340	(1,168)	(51)	1,669	12,557	(228,301)	233,787	231,833
Real Estate Credit	8,099	(1,151)	(191)	60	58	(3,450)	3,399	6,824
Rural Credit, Development and Guarantee Funds	46,348	(1,690)	(720)	177	5,943	(83,295)	105,804	72,567
Others	62,928	(92)	(13)	986	4,982	(136,956)	137,511	69,346
Companies	219,474	(1,677)	(352)	5,017	114,448	(397,058)	291,995	231,847
Exchange	2,679	-	-	30	557	(19,444)	20,062	3,884
Working capital	58,183	(457)	-	438	6,182	(78,737)	68,617	54,226
Business/Escrow Account	27,885	(74)	(1)	1,916	3,238	(47,508)	43,680	29,136
Rural Credit, Development and Guarantee Funds	96,735	(1,130)	(351)	872	20,436	(91,577)	57,330	82,315
Others	33,992	(16)	-	1,761	84,035	(159,792)	102,306	62,286
Total	889,208	(6,311)	(1,658)	14,891	163,695	(1,306,15)	1,271,485	1,025,160

Consolidation of the Three Stages	Opening Balance 12/31/2023	Write-Off	Constitution/(Reversion) ⁽¹⁾	Final Balance 12/31/2024
Individual	1,082,279	(909,092)	1,433,965	1,607,152
Credit card	117,145	(119,904)	196,086	193,327
Payroll loans	401,736	(337,186)	497,869	562,419
Personal Credit	309,328	(228,301)	368,904	449,931
Real Estate Credit	38,182	(3,450)	9,473	44,205
Rural Credit, Development and Guarantee Funds	97,596	(83,295)	170,309	184,610
Others	118,292	(136,956)	191,324	172,660
Companies	1,117,885	(397,058)	224,892	945,719
Exchange	95,715	(19,444)	35,198	111,469
Working capital	214,419	(78,737)	31,152	166,834
Business/Escrow Account	72,117	(47,508)	96,849	121,458
Real Estate Credit	790	-	(361)	429
Rural Credit, Development and Guarantee Funds	184,402	(91,577)	85,108	177,933
Others	550,442	(159,792)	(23,054)	367,596
Total	2,200,164	(1,306,150)	1,658,857	2,552,871

(1) In the Income Statement, the expected loss on credit and financial leasing operations in the amount of R\$1,193,691 represents the net recovery of R\$1,658,857 from credit previously written off as a loss in the amount of R\$465,166.

(e) Financial Leasing Operations (Lessor):

The following table presents the analysis of present value for future minimum payments to be received from financial leasing according to their maturity.

Maturity	Future Minimum Payments	Parent and Consolidated	
		Income to Own	Present Value
Current (Up to 1 year)	2,425	(1,293)	2,245
Not Current (From 1 to 5 years)	5,056	(2,625)	3,558
Total as of 12/31/2025	7,481	(3,918)	5,803
Total as of 12/31/2024	9,213	(5,001)	6,919

Note 11 – Other Financial Assets

	Up to 12 Months	Over 12 Months	Total as of 12/31/2025	Up to 12 Months	Over 12 Months	12/31/2024
Interbank Accounts	3,007,178	920,361	3,927,539	3,129,610	1,021,844	4,151,454
Credits with the Housing Finance System (SFH) ⁽¹⁾	-	920,361	920,361	-	1,021,844	1,021,844
Outstanding Payments and Receipts ⁽²⁾	2,998,794	-	2,998,794	3,121,720	-	3,121,720
Others	8,384	-	8,384	7,890	-	7,890
Interbranch Accounts	-	-	-	56,238	-	56,238
Foreign Exchange Portfolio	-	-	-	1,849,842	189,675	2,039,517
Income Receivable	127,821	-	127,821	117,582	-	117,582
Securities Negotiation and Intermediation	3,873	-	3,873	3,781	-	3,781
Debtors by Guarantee Deposits	-	1,290,435	1,290,435	-	1,114,808	1,114,808
Payments to Reimburse	22,432	-	22,432	22,184	-	22,184
Securities and Receivables ⁽³⁾	223,259	281,026	504,285	414,420	255,477	669,897
Other	60,207	-	60,207	19,531	-	19,531
Total	3,444,770	2,491,822	5,936,592	5,613,188	2,581,804	8,194,992

1) Credits linked to the Housing Finance System (SFH) are composed of:

- R\$24,588 (12/31/2024 – R\$52,979) refers to future flows updated by the pre-fixed discount rate of 14.07% per year used when acquiring credit from the Salary Variation Compensation Fund (FCVS) of the State of Rio Grande do Sul;
- R\$893,268 (12/31/2024 – R\$965,558) refers to the principal and interest installments of the acquired credits that Banrisul will have the right to receive at the time of novation and which are updated according to the remuneration of the original resources, being Reference Rate (TR) + 6.17% per year for credits originating from own resources and TR + 3.12% per year for credits originating from resources of the Severance Pay Guarantee Fund (FGTS); and
- R\$2,505 (12/31/2024 – R\$3,307) refers to the balance of contracts in the own portfolio with FCVS coverage, resources from the FGTS, approved and ready for novation, updated by the TR + 3.12% per year

Credits Linked to SFH – Acquired Portfolio: from October 2002 to March 2005, Banrisul acquired from the State of Rio Grande do Sul, with a financial realization guarantee clause for any non-performed contracts, credits from the Salary Variation Compensation Fund (FCVS). The credits are valued at the acquisition price updated by the *pro rata temporis acquisition rate* in the amount of R\$917,856(12/31/2024 – R\$1,018,537). Their face value is R\$918,994(12/31/2024 – R\$1,023,147). These credits will be converted into CVS securities according to the approval and novation processes, with the amounts that Banrisul will be entitled to receive at the time of novation being presented separately and updated by TR variation plus interest. Although there is no definition of a term, at the time of issuing the securities, market values may be significantly different from accounting values.

Credits Linked to SFH – Own Portfolio: refer to credits with the FCVS originating from real estate loans, with resources from the own portfolio, already approved by the FCVS management body.

(2) It mainly refers to payment transactions of amounts receivable from card issuers (payment methods) in the amount of R\$2,993,995 from the subsidiary Banrisul Pagamentos.

(3) Securities and receivables are composed mainly of:

- Credits receivable related to judicial deposits made by the Federal Government arising from the right to receive from companies that belonged to the same economic group, with final judgment, which Banrisul received in kind to settle loans. These judicial deposits are linked to the rescission action filed by the Federal Government, dismissed by the Federal Regional Court (TRF) of the 1st Region, awaiting judgment of a special appeal filed by the Federal Government with the Superior Court of Justice (STJ). Therefore, the release of the amounts to Banrisul depends on the outcome of the rescission action. Management understands that there is no need to set up a provision for losses. These judicial deposits assigned to Banrisul, whose release depends on the final decision of the rescission action, totaled R\$256,981 and are remunerated by the TR and interest.
- Other credits without credit characteristics with the municipal public sector, in the amount of R\$55,627 (12/31/2024 – R\$54,109) related to receivables acquired from the State of Rio Grande do Sul or entities controlled by it. For these credits, there is a provision set up in the amount of R\$51,434 (12/31/2024 – R\$49,245); and
- Installment purchases debited by the brand to be invoiced in the amount of R\$107,962(12/31/2024 R\$110,807).

Note 12 – Financial Assets at Fair Value Through Other Comprehensive Income – Securities

The composition of financial assets at fair value through other comprehensive income by type of security and maturity is as follows:

					12/31/2025	
	No due date	Up to 3 years	From 3 to 5 years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT) ⁽¹⁾	-	361,142	20,615,871	899,148	21,876,161	21,805,941
Investment Fund Shares	39,851	-	-	-	39,851	28,709
Others	21,969	-	-	-	21,969	21,969
Total ⁽²⁾	61,820	361,142	20,615,871	899,148	21,937,981	21,856,619

					31/12/2024	
	No due date	Up to 3 years	From 3 to 5 years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT) ⁽¹⁾	-	-	4,801,342	13,490,165	18,291,507	18,257,580
Investment Fund Shares	36,572	-	-	-	36,572	27,696
Others	21,969	-	-	-	21,969	21,969
Total ⁽²⁾	58,541	-	4,801,342	13,490,165	18,350,048	18,307,245

(1) These are securities acquired with resources from bank funding and maturity of public securities from the portfolio held until maturity and for trading, the acquisition objective of which is to make a return on available resources and flexibility for trading before the maturity date in the event of a change in market conditions, investment opportunities or cash needs.

(2) As of the reporting date, there was no record of expected loss.

Note 13 – Financial Assets at Fair Value Through Income – Securities

The composition of financial assets at fair value through profit or loss by type of security and maturity is as follows:

						12/31/2025	
	No Due Date	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT)	-	-	340,014	-	21,609	361,623	361,687
National Treasury Bills (LTN)	-	999,446	-	-	-	999,446	999,556
Investment Fund Shares	197,778	-	-	-	-	197,778	197,778
Total	197,778	999,446	340,014	-	21,609	1,558,847	1,559,021

						12/31/2024	
	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Treasury Financial Bills (LFT)	-	-	1,935,370	1,265,078	18,843	3,219,291	3,219,705
National Treasury Bills (LTN)	-	-	562,466	865,693	-	1,428,159	1,461,499
Investment Fund Shares	213,660	-	-	-	-	213,660	213,660
Total	213,660	-	2,497,836	2,130,771	18,843	4,861,110	4,894,864

Nota 14 – Other Assets

	12/31/2025	12/31/2024
Assets for Sale	21,669	5,534
Advances to Employees	181,544	173,017
Actuarial Assets - Post-employment Benefit (Note 36e)	180,069	183,864
Other Debtors - Domestic	126,040	129,672
Prepaid Expenses	152,348	115,226
Other	11,227	10,597
Total	672,897	617,910

Note 15 – Deferred Taxes and Contributions

(a) Tax Credits

The following table presents the balances of tax credits segregated according to their origins and disbursements:

	12/31/2024	Recognition	Realization	12/31/2025
Provision for Loan Losses	1,829,025	851,151	(670,565)	2,009,611
Provision for Tax Contingencies	247,937	30,202	(259,118)	19,021
Provision for Labor Contingencies	789,800	331,312	(137,573)	983,539
Provision for Civil Contingencies	130,100	20,428	(27,834)	122,694
Adjustments Marked to Market – MTM	5,242	-	(5,242)	-
Benefits Post Employment	170,697	43,121	(119)	213,699
Other Temporary Provisions	279,362	78,606	(273,633)	84,335
Tax Loss	136,784	-	(1,728)	135,056
Leases – IFRS16	105,746	39,746	(43,754)	101,738
Total Tax Credits Registered	3,694,693	1,394,566	(1,419,566)	3,669,693
Deferred Tax Liabilities	(407,520)	(63,206)	198,032	(272,694)
Tax Assets, Net of Deferred Liabilities	3,287,173	1,331,360	(1,221,534)	3,396,999

The realization of these credits is expected according to the following table:

Year	IR	CSLL	Total Registered
2026	404,538	323,631	728,169
2027	378,020	302,416	680,435
2028	337,438	269,950	607,388
2029	223,833	179,066	402,900
2030	184,829	147,864	332,693
2031 to 2033	357,814	286,251	644,065
2034 to 2035	152,246	121,797	274,043
Total as of 12/31/2025	2,038,718	1,630,975	3,669,693
Total as of 12/31/2024	2,052,607	1,642,086	3,694,693

The total present value of tax credits is R\$2,632,922(12/31/2024 – R\$2,660,473), calculated according to the expected realization of deferred IR and CSLL at the average collection rate projected for the corresponding periods.

(b) Deferred Tax Liabilities

The table below shows the balances of provisions for IR and CSLL.

	12/31/2025	12/31/2024
Superveniência de Depreciação	2,793	6,637
TVM Own to Fair Value through Other Comprehensive Results	36,615	19,228
TVM – Adjustments to Fair Value through Income	792	392
Variation in the Fair Value of Subordinated Debt – Hedge Accounting	1,558	5,815
Renegotiated Credit Operations Law No. 12,715/12	-	166,134
Actuarial Surplus	112,821	90,390
Other Temporary Debts	16,377	13,179
Leases – IFRS16 (1)	101,738	105,745
Total	272,694	407,520

Note 16 – Investments in Associated Companies

The table below shows the affiliated companies in which Banrisul has investments:

	Net Worth 12/31/2025	Share Capital Participation (%) 12/31/2025	Investment Value 12/31/2025	Net Result 01/01 to 12/31/2025	Equivalence Result 01/01 to 12/31/2025	Dividends and JSCP Paid/ Provisioned ⁽¹⁾
Associated Companies						
Bem Sales and Services Promoter SA	56,150	49,90	28,019	17,472	8,718	11,301
Banrisul Icatu Holdings S.A.	283,515	49,99	141,729	177,490	88,728	126,621
Total	339,665		169,748	194,962	97,446	137,922

	Net Worth 03/31/2024	Share Capital Participation (%) 03/31/2024	Investment Value 03/31/2024	Net Result 01/01 to 12/31/2024	Equivalence Result 01/01 to 12/31/2024 ⁽¹⁾	Dividends and JSCP Paid/ Provisioned ⁽¹⁾
Associated Companies						
Bem Sales and Services Promoter SA	61,326	49,90	30,602	21,197	10,577	13,174
Banrisul Icatu Holdings S.A.	338,069	49,99	169,000	150,734	102,870	67,486
Total	399,395		199,602	171,931	113,447	80,660

(1) Dividends deliberated and not paid are recorded in income receivable in proportion to participation.

Bem Promotora de Vendas e Serviços SA: operates in the generation of payroll loans.

Banrisul Icatu Participations S.A. (BIPAR): holding company that owns 100% of the company Rio Grande Seguros e Previdência SA, an insurance company that operates in the Life and Private Pension sectors, and Rio Grande Capitalização.

Note 17 – Fixed Assets in Use

	Real Estate for Use	Equip in Stock	Facilities	Equipment in Use	Data Processing Systems	Others	Total
Total as of 12/31/2024							
Cost	654,571	39,498	332,644	187,931	687,186	29,374	1,931,204
Accumulated Depreciation	(329,338)	-	(134,732)	(98,171)	(412,164)	(22,253)	(996,658)
Net Book Value	325,233	39,498	197,912	89,760	275,022	7,121	934,546
Acquisitions	62,565	85,104	39,027	12,915	38,200	847	238,658
Alienations – Low Cost	(92,712)	(369)	(10,506)	(2,233)	(66,505)	(144)	(172,469)
Disposals – Depreciation write-offs	81,964	-	6,425	2,561	57,625	143	148,718
Depreciation	(80,634)	-	(15,141)	(9,421)	(82,047)	(1,566)	(188,809)
Transfers Net Cost	(2,138)	(49,197)	-	2,419	46,787	(8)	(2,137)
Transfers Net Depreciation	250	-	-	(164)	124	40	250
Net Movement in the Period	(30,705)	35,538	19,805	6,077	(5,816)	(688)	24,211
Cost	(327,758)	-	(143,448)	(105,195)	(436,462)	(23,636)	(1,036,499)
Accumulated Depreciation	294,528	75,036	217,717	95,837	269,206	6,433	958,757
Net Book Value	622,286	75,036	361,165	201,032	705,668	30,069	1,995,256

The lease agreements entered as lessee basically relate to real estate and data processing equipment used in Banrisul's operations. In general, the agreements have an option for renewal and annual adjustment according to a price index. The following table presents the undiscounted contractual cash flows of lease liabilities by maturity date:

	12/31/2025	12/31/2024
Up to 12 Months	94,927	81,740
From 1 to 5 years	142,302	164,093
Over 5 Years	6,264	5,440
Total ⁽¹⁾	243,493	251,273

(1) It includes financial leasing contracts with related parties in the amount of R\$80,548 (Note 37a).

Note 18 – Intangible

	Software Licenses	Rights From Acquisition of Payrolls ⁽¹⁾	Other	Total
As of 12/31/2024				
Cost	315,967	1,576,337	875	1,893,179
Accumulated Amortization	(198,627)	(1,228,094)	(875)	(1,427,596)
Net Carrying Amount	117,340	348,243	-	465,583
Purchases	9,735	42,637	-	52,372
Disposals – Cost Write-offs	(142)	(392)	-	(534)
Accumulated Amortization	142	207	-	349
Amortization in the period	(26,707)	(191,864)	-	(218,571)
Net Changes in the period	(16,972)	(149,412)	-	(166,384)
As of 12/31/2025				
Cost	325,560	1,618,582	875	1,945,017
Accumulated Amortization	(225,192)	(1,419,751)	(875)	(1,645,818)
Net Carrying Amount	100,368	198,831	-	299,199

(1) Refers mainly to contracts with the public sector (State of Rio Grande do Sul and city halls).

Note 19 – Financial Liabilities at Amortized Cost

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 3 to 5 years	Over 5 Years	12/31/2025	12/31/2024
Deposits	26,369,986	2,292,745	6,702,081	29,434,025	19,577,584	16,181,493	100,557,914	88,194,890
Demand Deposits	4,296,487	-	-	-	-	-	4,296,487	4,387,034
Savings Deposits	10,927,247	-	-	-	-	-	10,927,247	11,402,348
Interbank Deposits	-	125,989	2,235,020	-	-	-	2,361,009	1,697,092
Time Deposits ⁽¹⁾	-	2,166,756	4,467,061	29,434,025	19,577,584	16,181,493	71,826,919	62,213,911
Judicial and Administrative ⁽²⁾	10,853,434	-	-	-	-	-	10,853,434	8,221,103
Other Deposits	292,818	-	-	-	-	-	292,818	273,402
Open Market Funding	-	22,819,656	-	-	-	-	22,819,656	22,238,994
Resources for Acceptance and Issuance of Securities	-	906,430	2,196,102	4,584,175	52,669	-	7,739,376	6,936,464
Subordinated Financial Bills ⁽³⁾	-	-	-	-	-	2,413,040	2,413,040	421,812
Loan Obligations ⁽⁴⁾	-	802,947	1,498,351	470,666	28,701	6,263	2,806,928	2,513,508
Obligations for Transfers ⁽⁵⁾	-	209,927	872,088	1,423,688	806,212	490,911	3,802,826	3,065,190
Other Financial Liabilities (Note 20)	-	-	5,580,465	2,263	-	-	5,582,728	6,969,934
Total	26,369,986	27,031,705	16,849,087	35,914,817	20,465,166	19,091,707	145,722,468	130,340,792

(1) These are carried out in the form of post- or prefixed charges, which correspond to 81.59% and 18.41% of the total portfolio, respectively. Of the total funds raised in term deposits, 63.85% have a previously agreed early redemption condition, for which the expense is appropriated at the rate agreed for the maturity date, disregarding discounts or reductions applied when the redemption is early. The maturity ranges shown do not consider the possibility of early redemption.

(2) Refers mainly to a fund constituted by the portion not made available to the State of Rio Grande do Sul of the judicial deposits intended to guarantee the restitution of said deposits (Note 36a).

(3) Subordinated Financial Letters (LFSN) are authorized to form part of the Tier 2 Capital (CN2) of Banrisul's PR, in accordance with BCB Resolution No. 122/21.

- On September 16, 2022, Banrisul issued LFSN (Small Business Bonds) in the amount of R\$300,000 with remuneration of CDI + 3.5% p.a., for a term of 10 years, with an option to repurchase by Banrisul starting in the 5th year, counted from the date of issuance;
- On 11/08/2025, 03/09/2025, 17/12/2025, 19/12/2025 and 26/12/2025, Banrisul issued LFSNs totaling R\$1,850,000, all with remuneration of CDI + 1.65% p.a., a term of 10 years and the possibility of repurchase by Banrisul starting in the 5th year, counted from the date of issuance.

(4) Funds obtained from banks abroad for investment in foreign exchange transactions, incurring exchange rate variations in the respective currencies plus interest and fees. Also included are leasing obligations in accordance with IFRS 16.

(5) Basically, they represent funding from official institutions (National Bank for Economic and Social Development – BNDES, Special Agency for Industrial Financing – FINAME, Caixa Econômica Federal and Financing Agency for Studies and Projects – FINEP). The funds are transferred to clients within the same terms and rates as funding, plus an intermediation commission. The guarantees received in the corresponding credit operations were transferred as collateral for these funds.

Note 20 – Other Financial Liabilities

	Up to 12 Months	Over 12 Months	Total as of 12/31/2025	Up to 12 Months	Over 12 Months	Total as of 12/31/2024
Interbank Relations	713,893	-	713,893	713,328	-	713,328
Interbranch Relations	258,571	-	258,571	215,281	-	215,281
Foreign Exchange Portfolio	150,257	-	150,257	1,817,436	-	1,817,436
Trading and Intermediation of Values	4,551	-	4,551	3,417	-	3,417
Financial and Development Funds	-	-	-	15,358	-	15,358
Creditors for Resources to be Released	49,042	-	49,042	123,952	-	123,952
Payable Card Transactions	1,248,842	-	1,248,842	1,221,824	-	1,221,824
Acquiring Payable Liabilities	2,672,524	-	2,672,524	2,411,049	-	2,411,049
Leasing Obligations	18,657	-	18,657	-	-	-
Other	464,128	2,263	466,391	445,672	2,617	448,289
Total	5,580,465	2,263	5,582,728	6,967,317	2,617	6,969,934

Note 21 – Financial Liabilities at Fair Value Through Profit or Loss

	Up to 12 Months	Over 12 Months	12/31/2025	Up to 12 Months	Over 12 Months	12/31/2024
Derivative Financial Instruments (Assets)/Liabilities ⁽¹⁾	(99,213)	-	(99,213)	(12,665)	(311,633)	(324,298)
Swap Operations (Note 22)	(99,112)	-	(99,112)	(12,665)	(311,633)	(324,298)
Exchange Operations	(101)	-	(101)	-	-	-
Subordinated Debts ⁽²⁾	1,689,405	-	1,689,405	97,136	1,783,578	1,880,714
Mark-to-Market Subordinated Debts (Note 22)	1,684,915	-	1,684,915	89,845	1,787,873	1,877,718
Provision for Expenses and Charges to be Incorporated	4,490	-	4,490	7,291	(4,295)	2,996
Total	1,590,192	-	1,590,192	84,471	1,471,945	1,556,416

(1) Presented net between assets and liabilities.

(2) On January 28, 2021, Banrisul issued subordinated notes (Tier 2) in the foreign market in the amount of US\$300 million (three hundred million US dollars), for a term of 10 years, with the option of redemption by Banrisul starting in the 5th year, counting from the date of issuance.

Note 22 – Derivative Financial Instruments

Banrisul participates in operations involving derivative financial instruments in the *swap modality*, DI1 futures contracts and exchange transactions, recorded in equity and compensation accounts, which are intended to meet its own needs to manage its global exposure in foreign currency.

The use of derivative financial instruments is predominantly intended to mitigate the risks arising from interest rate variations and exchange rate fluctuations in the foreign market fundraising operation carried out by Banrisul, mentioned in Note 21, which result in the conversion of these rates to the variation in the CDI rate.

Derivative financial instruments are adjusted to their fair value, as shown in the following table:

Derivative Instruments	Reference Value	Curve Value	Fair Value Adjustment	Fair Value 12/31/2025	Fair Value 12/31/2024
Swap		102,091	(2,979)	99,112	324,298
Active	1,493,020	195,409	(2,979)	192,430	392,201
Passive	(1,493,020)	(93,318)	-	(93,318)	(67,903)
DI Futures ⁽¹⁾	998,898	696,671	302,227	998,898	1,427,442

(1) The reference values of DI Futures are recorded in clearing accounts.

The following table presents information on derivative financial instruments segregated by maturity date:

Derivative Instruments	Reference Value	Fair Value	Up to 3 months	From 3 to 12 months	From 1 to 3 years
Swap		99,112	99,112	-	-
Active	1,493,020	192,430	192,430	-	-
Passive	(1,493,020)	(93,318)	(93,318)	-	-
DI Futures	998,898	998,898	998,898	-	-
Swap Adjustment 12/31/2025		99,112	99,112	-	-
Swap Adjustment 12/31/2024		324,298	6,808	5,858	311,632

Banrisul operates with DI Futures contracts, in a “married” manner with investments made in federal government bonds that have a fixed rate, to offset the risk of fluctuations in the DI rate, and the price adjustments of these derivatives are recorded daily in the result.

Banrisul also uses the hedge accounting structure provided for in the Central Bank of Brazil's regulations. The expected effectiveness from the designation of the hedging instruments and throughout the operation is in accordance with what is established by the Central Bank of Brazil.

In the market risk hedge category, Banrisul included the derivative financial instruments contracted with the objective of protecting the variation in foreign currency arising from subordinated notes issued in the foreign market in the amount of US\$300 million, according to conditions previously agreed upon by the Offering Memorandum, described in Note 21.

Banrisul performs a quantitative assessment of the prospective effectiveness of the hedge, which is determined using the Dollar Offset method, also known as DV01 (Sensitivity of 1 basis point), which consists of the metric that demonstrates the variation in the value of a security in relation to a variation in the market interest rate.

The quantitative Dollar Offset method is also used (ratio analysis) to assess retrospective effectiveness, or ineffectiveness test, which compares the change in the fair value of the hedging instrument with the change in the fair value of the hedged item. The assessment of hedge effectiveness will be carried out directly, with the forward points of the hedging instrument and the cash flow of the liability being included in the tests.

The following table demonstrates the hedge accounting framework and the relationship between hedging instruments and hedged items, evidencing the effectiveness of the instrument at the reporting date. The relationship is also evidenced in Note 5e.1.

Hedge and Market Risk	Reference Value (US\$)	Active Index	Passive Index	MTM	MTM DV1	MTM effect
Hedging Instrument						
Swap	200,000	USD+5.375%	100% of the CDI	66,095	66,108	(13)
Swap	100,000	USD+5.375%	100% of the CDI	33,017	33,024	(7)
Total				99,112	99,132	(20)
Objeto de Hedge						
Tier 2	300,000		USD+5.375%	(1,684,915)	(1,684,934)	19
DV01						-99,99%

Derivatives operations in the swap modality are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first-tier.

Banrisul and its counterparties, reciprocally, are subject to the provision of real guarantees if the derivative financial instruments exceed the market value limits stipulated in the contract. The margin deposited by Banrisul as collateral for transactions with derivative financial instruments consists of interbank deposits in the amount of R\$125,989(12/31/2024 – R\$37,217).

Foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest rates and exchange rates, they do not require a significant initial investment, and their settlement occurs at a future date. Banrisul records these transactions in balance sheet and clearing accounts.

Note 23 – Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions and Contingent Liabilities

Banrisul and its subsidiaries, in carrying out their normal activities, are party to legal and administrative proceedings of a tax, labor and civil nature. Despite the uncertainty inherent to their deadlines and outcome of the cases, provisions were constituted based on the opinion of legal advisors, using models and criteria that allow their measurement. Banrisul provisions the value of shares whose valuation is classified as probable. Management understands that the provisions set up are sufficient to cover possible losses arising from legal proceedings. The changes in provisions are presented below:

	Tax	Labor	Civil	Other	Total
Opening balance at 12/31/2024	849,648	1,755,876	289,917	7,455	2,902,896
Recognized and Inflation Adjustment	66,900	735,841	56,696	224	859,661
Reversal of Provision ⁽¹⁾	(863,661)	(472)	(11,839)	-	(875,972)
Write-offs Due to Payment	(2,197)	(305,022)	(61,311)	-	(368,530)
Closing balance at 12/31/2025	50,690	2,186,223	273,463	7,679	2,518,055
Debtors by Guarantee Deposits at 12/31/2025	169,358	965,134	155,943	-	1,290,435

	Tax	Labor	Civil	Other	Total
Opening balance at 12/31/2023	816,654	1,594,772	254,705	1,972	2,668,103
Recognized and Inflation Adjustment	34,269	471,037	74,631	5,483	585,420
Reversal of Provision	(357)	-	(182)	-	(539)
Write-offs Due to Payment	(918)	(309,933)	(39,237)	-	(350,088)
Closing balance at 12/31/2024	849,648	1,755,876	289,917	7,455	2,902,896
Debtors by Guarantee Deposits at 12/31/2024	159,757	867,386	87,665	-	1,114,808

(1) Refers mainly to the reversal of Banrisul's tax contingency in the total amount of R\$855,172 relating to IR and CSLL amounts on the deduction of the expense of settling the actuarial deficit of FBSS, of which:

- R\$614,738 were accounted for as a reversal in Other Operating Revenues (Note 31); and
- R\$240,434 were accounted for as a reversal of tax contingency.

Tax Contingencies: Provisions for tax contingencies relate primarily to liabilities related to taxes whose legality or constitutionality is being challenged at the administrative or judicial levels and the likelihood of loss is considered probable, being recognized at the full amount under dispute.

As of September 30, 2025, the final balance of provisions for tax actions at Banrisul totaled R\$875,416, including amounts of income tax and social contribution on net profit (CSLL) on the deduction of the expense for settling the actuarial deficit at FBSS, questioned by the Federal Revenue Service for the period from 1998 to 2005, for which Banrisul recorded a provision for contingencies in the amount of R\$846,495.

This provision refers to the Ordinary Action for Annulment of Tax Debt against the Union, with a request for suspension of the enforceability of tax credit, pending before the Regional Federal Court (TRF) of the 4th Region, which:

- On December 5, 2024, a new trial was held regarding the motions for clarification filed by Banrisul, as ordered by the Superior Court of Justice (STJ), correcting material errors and reinstating the original judgment that had granted Banrisul's appeal;
- The Union filed a motion for clarification, which was unanimously rejected on April 3, 2025;
- Subsequently, the Union filed a Special Appeal which, on October 16, 2025, was dismissed;
- In November 2025, the Union filed an Appeal in Special Appeal; and
- On December 4, 2025, a ruling was issued upholding the appealed decision and referring the case to the Superior Court of Justice (STJ).

The decisions of the Extended Panel of the TRF of the 4th Region demonstrate that the controversy was exhaustively examined, and there is no relevant legal issue that justifies maintaining a high level of provision. The winning ruling recognized that the error in the previous judgment stemmed from the incorrect interpretation of administrative and accounting documents, concluding that the tax authority itself recognized the deductibility of contributions to FBSS.

Even with the Union's Appeal in Special Appeal, Banrisul's legal advisors believe that the Union's probability of success is remote, since the grounds for inadmissibility reflect the settled jurisprudence of the STJ.

The following are the main obstacles encountered in this specific case:

- Summary 126/STJ – Unchallenged Constitutional Basis: the judgment of the TRF of the 4th Region contains objectively verifiable constitutional grounds that were not the subject of an Extraordinary Appeal by the Union;
- Summaries 282 and 284/STJ – Lack of specific challenge to the grounds of the appealed decision;
- Summaries 5 and 7/STJ – Prohibition on the interpretation of contractual clauses and complex business acts, and impossibility of factual-probative re-examination.

Therefore, in light of the opinion of Banrisul's legal advisors and the criteria of CPC 25, it is concluded that there are no elements that justify maintaining the classification of the risk of loss as "probable," and the reclassification of the risk of loss to "remote" is appropriate, with the consequent reversal of the provision. Thus, in the fourth quarter of 2025, this entire provision was reversed.

As of December 31, 2025, there are other contingencies related to municipal and federal taxes classified by our advisors as probable losses totaling R\$1,270.

There are also tax contingencies that, according to their nature, are considered as possible losses, amounting to R\$979,420 (12/31/2024 – R\$827,112). These contingencies arise mainly from municipal and federal taxes, for which, according to accounting practices, no provision for contingencies was recorded.

There is also a notice of infraction within the scope of the Federal Revenue Service regarding the employer's social security contribution and contribution to other entities and funds, requiring the contribution, mainly, on the benefits of the Worker's Food Program (PAT) and Profit or Results Sharing (PLR) in the amount of R\$132,936 (12/31/2024 - R\$135,972) , classified by our advisors as a possible loss in the amount of R\$113,806 (12/31/2024 - R\$109,367) and as a probable loss the amount of R\$19,130 (12/31/2024 - R\$26,605) , which is duly provisioned. In addition to these, R\$30,000 was allocated for contractual expenses related to tax-related legal proceedings.

Labor Contingencies: Refer to lawsuits filed mainly by active employees, former employees, employees of contractors, Associations, Unions and Prosecutors Office, relating to alleged violation of labor rights.

A provision has been set up for labor lawsuits filed against Banrisul in accordance with its Provisioning Policy for the classification and provisioning of labor lawsuits, implemented since the second half of 2020, with the provision for lawsuits with claims classified as probable loss. Of the provision, the amount of R\$857,251 (12/31/2024 – R\$764,809) has been deposited in court. Additionally, the amount of R\$107,883 (12/31/2024 – R\$102,577) was required for procedural appeals.

In December 2025, an additional provision for labor contingencies was established in the amount of R\$251,755 related to collective actions filed by the Union of the category, concerning the judicial dispute over the 7th and 8th daily hours. The establishment of this additional provision was motivated by the understanding of higher courts regarding the representativeness of the group, as well as relevant changes in the procedural scenario of provisional executions underway in the 1st instance, whose division brought greater speed and the need for a more assertive analysis regarding the risk involved in each of these executions. The additional provision, therefore, aims to reflect the best estimate of future disbursement in relation to the cases.

There are also labor contingencies that are considered potential losses, amounting to R\$973,512 (31/12/2024 – R\$1,680,118), which, according to the nature of these processes, mainly refer to claims for overtime, salary reinstatement, and salary equalization. According to accounting practices, no provision for contingencies was recorded.

Civil Contingencies: civil lawsuits involving Banrisul are mostly filed by customers and users who seek to cancel or be released from debts that the debtor does not recognize or claims are undue; review bank debts and question illicit charges and abusive interest; obtain compensation for material and moral damages resulting from banking products and services; and recover inflationary purges related to Economic Plans on financial investments (Bresser Plan, Summer Plan, Collor I Plan and Collor II Plan).

Estimates of the outcome and financial impact of these actions are defined by the nature of the demands and the Management's judgment based on the opinion of legal advisors and the elements of the processes, also considering the complexity and experience of similar cases.

Banrisul provisions civil lawsuits in accordance with its Provisioning Policy, which uses individual or mass criteria, according to the nature, purpose and basis of the lawsuits, aiming to facilitate the control and management of provisions.

Mass lawsuits are those that do not have a court decision and that, depending on the type and purpose of the lawsuit, as well as the case law, Banrisul classifies them as having a probable, possible or remote risk. For some lawsuits that, even without a decision, are classified as probable, Banrisul estimates an average value of the historical costs of conviction and loss of suit, generating an average ticket value that may have to be disbursed. To adjust for the probability of loss, this value is reviewed after the court decision on the merits, in cases of dismissal of the lawsuit or amendment and in the provision values in cases of conviction of Banrisul.

Individual demands are those that Banrisul understands do not fall within the mass litigation rule, either due to their nature or their purpose, when they are in the initial phase, and also those that already have a favorable or unfavorable decision that impacts the risk classification and provision values.

Of the mentioned provision, the amount of R\$155,943 (12/31/2024 – R\$87,665) has been deposited in court.

There are still R\$128,859 (12/31/2024 – R\$397,136) related to lawsuits filed by third parties against Banrisul, the nature of which mainly refers to actions that discuss insurance, real estate credit and checking accounts, which the legal department classifies as possible losses and, therefore, were not provisioned.

Other: On September 29, 2000, Banrisul received a fine imposed by Bacen in connection with administrative proceedings, also opened by Bacen, regarding alleged irregularities committed in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision issued by the Superior Court of Justice (STJ) that recognized the statute of limitations of the fines applied, except for a tiny portion, whose conviction remained, leaving the amount of R\$7,679 provisioned (12/31/2024 - R\$ 7,455).

(b) Contingent Assets

No contingent assets were recognized in accounting and there are no ongoing processes with probable gains.

Note 24 – Other Liabilities

	12/31/2025	12/31/2024
Collection of Taxes and Similar	10,369	13,615
Social and Statutory Obligations	414,801	194,674
Personnel Expenses Provision	170,648	159,424
Liabilities under Official Agreements and Payment Services	164,374	102,098
Domestic Creditors	192,987	318,901
Actuarial Liabilities - Post-Employment Benefit ⁽¹⁾	542,939	483,485
Provisions for Outgoing Payments	189,729	169,300
Anticipated Income	104,337	115,571
Other	7,239	5,483
Total	1,797,423	1,562,551

(1) Refers mostly to the sponsor's obligations regarding deficits found in defined benefit plans offered to employees and former employees of Banrisul and group companies (Note 35e).

Note 25 - Equity

(a) Capital

Fully subscribed paid-up capital on report date was R\$8,300,000 (12/31/2024 - R\$8,000,000), represented by 408,974,477 thousand shares with no par value as follows:

	ON		PNA		PNB		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Estado do Rio Grande do Sul State								
Shareholding on 12/31/2024	201.225.359	98,13	751.479	54,73	-	-	201.976.838	49,39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding on 12/31/2025	201.225.359	98,13	751.479	54,73	-	-	201.976.838	49,39
Executive Officers, Board of Directors and Committee Members								
Shareholding on 12/31/2024	10,306	-	11	-	105	-	10,422	-
Shares Conversion and Transfers	(10,305)	-	-	-	(105)	-	(10,410)	-
Shareholding on 12/31/2025	1	-	11	-	-	-	12	-
Free Float								
Shareholding on 12/31/2024	3,829,176	1,87	621,601	45,27	202,536,440	100,00	206,987,217	50,61
Shares Conversion and Transfers	10,305	-	-	-	105	-	10,410	-
Shareholding on 12/31/2025	3,839,481	1,87	621,601	45,27	202,536,545	100,00	206,997,627	50,61
Outstanding Shares on 12/31/2024	205.064.841	100,00	1.373.091	100,00	202.536.545	100,00	408.974.477	100,00
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Outstanding Shares on 12/31/2025	205.064.841	100,00	1.373.091	100,00	202.536.545	100,00	408.974.477	100,00

Preferred shares do not carry voting rights and are entitled to the following payments:

- Class A Preferred Shares:
 - Priority to receive fixed non-cumulative dividends of six percent (6%) p.a. on the figure resulting from the division of capital by the related number of shares comprising it;
 - Right to take part, after Common and Class B Preferred Shares have been paid dividends equal to that paid to those shares, in the distribution of any other cash dividends or bonuses paid out by Banrisul, under the same conditions as Common and Class B Preferred Shares, plus an additional ten percent (10%) over the amount paid to those shares;
 - Participation in capital increases deriving from the capitalization of reserves, under the same conditions as Common and Class B Preferred Shares B; and
 - Priority in capital reimbursement, without a premium.
- Class B Preferred Shares:
 - Participation capital increases deriving from the capitalization of reserves, under the same conditions as Common and Class A Preferred Shares; and
 - Priority in capital reimbursement, without a premium.

(b) Reserves

- The Capital Reserve refers to the amounts received by the Company that did not pass through the result, as it is not linked to the delivery of goods or services provided,
- The Legal Reserve aims to increasing the Company's capital or absorbing losses, but it cannot be distributed in the form of dividends,
- The Statutory Reserve has the purpose of guaranteeing resources for general and IT investments, and is limited to 70% of the paid-in capital,
- The Expansion Reserve has the purpose of retaining profits to finance investment opex and capex projects, according to Capital budget proposed by the Management and approved at the Shareholders Meeting.

(c) Allocation of Income

Net income for the year, adjusted in accordance with Law No, 6404/76, is allocated as follows:

- 5% to the Legal Reserve, not exceeding 20% of total Capital;
- mandatory minimum dividends limited to 25% of adjusted net income; and
- up to 25% of the net income to the Statutory Reserve, limited to 70% of paid-up capital, and is intended to ensure funds for investments in information technology.

The payout policy adopted by Banrisul aims to pay interest on equity up to the maximum tax-deductible amount calculated in accordance with prevailing legislation, which can be based, on retained earnings or profit reserves, Interest on equity paid can be considered, net of withholding tax, in the calculation of mandatory dividends for the fiscal year, as stated in the Bank's articles of incorporation.

As permitted by Law No. 9,249/95 and CVM Resolution No. 207/96, Banrisul's Management paid the amount of R\$620,000, corresponding to Interest on Equity (JCP) for the reporting period (01/01 to 12/31/2024 – R\$332,000), allocated to dividends, net of income tax withheld at source. The payment of JCP resulted in a tax benefit for Banrisul of R\$279,000 (01/01 to 12/31/2024 – R\$149,400).

Banrisul has maintained, since the beginning of 2008, Interest on Equity and Dividend Policy, with quarterly payments and, historically, has paid its shareholders with payment of interest on equity and dividends higher than the minimum legally required.

On April 29, 2025, at the Annual Shareholders' Meeting, the proposal for the distribution of additional dividends for fiscal year 2025 in the percentage equivalent to 15% of the Net Income deducted from the Legal Reserve was approved, totaling 40%.

The distribution of dividends and interest on equity is represented in the following table:

	01/01 to 12/31/2025	01/01 to 12/31/2024
Net Profit Attributable to Controlling Shareholders	1,604,272	915,576
Adjustment	-	-
Legal Reserve	(80,214)	(45,779)
Dividend Calculation Basis	1,524,058	869,797
Mandatory Minimum Dividend 25%	381,014	217,449
Additional Dividend 15%	228,609	130,470
Total Dividends/Interest on Equity	609,623	347,919
Paid Interest on Equity ⁽¹⁾	580,625	311,941
Common Shares – R\$ 1,515.83931 per thousand shares	310,845	166,469
Preferred Shares A – R\$1,559.83706 per thousand shares	2,142	1,115
Preferred Shares B – R\$1,515.83931 per thousand shares	307,013	164,416
Income Tax Withheld at Source	(39,375)	(20,059)
Accrued Dividends ⁽¹⁾	28,998	35,978
Common Shares – R\$70,85547 per thousand shares	14,530	17,852
Preferred Shares A – R\$85,27644 per thousand shares	117	497
Preferred Shares B – R\$70,85547 per thousand shares	14,351	17,629
Total Dividends and Interest on Equity	609,623	347,919

(1) Values per lot of one thousand shares relating to the current period.

Note 26 – Net Income from Interest and Similar Items

	01/01 to 12/31/2025	01/01 to 12/31/2024
Interest and Similar Income	21,729,761	16,243,082
Financial Assets Measured at Fair Value	2,764,930	1,937,048
Financial Assets Measured at Amortized Cost	18,964,831	14,306,034
Compulsory Deposits at the Central Bank of Brazil	1,799,599	1,191,531
Interbank Liquidity Applications	545,693	465,116
Securities	5,828,640	3,492,626
Loans and Financial Lease	10,760,082	8,998,924
Other Financial Assets	30,817	157,837
Interest and Similar Expenses	(15,349,812)	(10,895,458)
Net Result from Financial Liabilities at Fair Value	90,115	(507,670)
Net Result from Financial Liabilities at Amortized Cost	(15,439,927)	(10,387,788)
Deposits	(10,266,852)	(6,898,070)
Money Market Funding	(3,268,471)	(2,121,668)
Funds from Acceptance and Issuance of Securities	(1,221,945)	(691,752)
Lendings and Onborrowings	(682,659)	(676,298)
Total	6,379,949	5,347,624

Note 27 – Net Gains (Losses) on Financial Assets and Liabilities at Fair Value

	01/01 to 12/31/2025	01/01 to 12/31/2024
Ganhos/(Perdas) Líquidas com Passivos Financeiros ao Valor Justo por Meio do Resultado	(10,073)	(23,541)
Ganhos/(Perdas) Líquidas com Ativos Financeiros pelo Valor Justo por Meio do Resultado	33,603	(98,569)
Ganhos/(Perdas) com Derivativos	(322,850)	396,143
Total	(299,320)	274,033

Note 28 – Revenue from Fees and Services

	01/01 to 12/31/2025	01/01 to 12/31/2024
Fund Management	140,305	112,399
Collection and Custody	56,005	55,425
Consortium Management	121,092	135,120
Banrisul Payments Service Revenue	529,628	577,979
Collection	30,066	33,407
Insurance Brokerage Commissions	311,860	293,805
Credit Card	247,575	220,285
Checking Account Services	619,098	598,053
Others	80,178	76,195
Total	2,135,807	2,102,668

Note 29 – Personnel Expenses

	01/01 to 12/31/2025	01/01 to 12/31/2024
Salary	1,387,395	1,297,700
Benefits	450,526	434,398
Social Charges	604,377	556,390
Trainings	10,830	6,307
Profit Sharing	302,197	244,318
Total	2,755,325	2,539,113

Note 30 – Other Administrative Expenses

	01/01 to 12/31/2025	01/01 to 12/31/2024
Communications	70,610	58,378
Data Processing and Telecommunications	273,982	255,300
Surveillance, Security and Transportation of Values	139,063	137,453
Amortization and Depreciation	407,380	408,977
Rentals and Condominiums	59,350	54,144
Third Party Services	482,966	517,298
Specialized Technical Services	243,392	217,570
Advertising (1)	174,609	176,074
Maintenance	119,484	84,497
Water, Energy and Gas	31,315	28,719
Financial System Services	47,236	48,368
Others	140,976	140,638
Total	2,190,363	2,127,416

(1) It is mainly composed of R\$81,068 (01/01 to 12/31/2024 – R\$69,335) of expenses with institutional advertising and R\$82,925 (01/01 to 12/31/2024 – R\$84,063) of the dissemination program through events and sports clubs.

Note 31 – Other Operating Income

	01/01 to 12/31/2025	01/01 to 12/31/2024
Recovery of Charges and Expenses	23,330	32,927
Reversal of Provisions ⁽¹⁾	645,681	9,980
Interbank Fees	15,832	23,394
Credit Receivables Securities	28,389	22,855
Reversal of Provisions for Payables	37,223	18,437
Acquiring Revenues for Prepayment of Receivables	21,583	16,679
Update of Court Deposits	89,199	64,825
Acquiring Revenues for Prepayment of Receivables	298,504	297,202
Income from POS Rentals	57,378	88,823
Update on Legal Deposits	56,627	37,061
Other	48,784	50,633
Total	1,322,530	662,816

(1) This refers primarily to the reversal of tax contingencies in the amount of R\$614,738, as described in Note 23a.

Note 32 – Other Operating Expenses

	01/01 to 12/31/2025	01/01 to 12/31/2024
Discounts Granted in Renegotiations	89,763	203,279
Card Expenses	10,068	13,050
INSS Agreement	300,772	332,911
Loan Agreements	9,158	6,995
Expenses with Collection of Federal Taxes	13,705	9,858
Expenses Associated with Payment Transactions	138,604	125,393
Expenses of Credit Operations Portability	12,002	59,797
Monetary Update on Financing Release	8,177	11,901
Banrisul Bonus Advantages	37,816	31,122
Fees Not Received	25,789	24,343
Update of Actuarial Obligations	413	6,997
Payroll Processing Services	20,893	20,844
Others	79,271	78,382
Total	746,431	924,872

Note 33 – Income Tax and Social Contribution on Net Profit

Reconciliation of Income Tax and Social Contribution Expenses/Income:

	01/01 to 12/31/2025	01/01 to 12/31/2024
Income Before Taxation on Profit	2,013,381	760,953
Income for the Period before Taxes and Profit Sharing	(788,813)	(235,607)
Effect on Tax Calculation	489,983	202,452
Interest on Equity Paid/Accrued	279,000	218,641
Equity Income Result	43,851	51,051
Interest on Equity Received	-	(90,789)
Other Values	167,132	23,549
Total Income and Social Contribution Taxes calculated at Current Rate	(298,830)	(33,155)
Current	(384,920)	(460,439)
Deferred	86,090	427,284

Note 34 – Earnings per Share

The following table presents the earnings per share using the weighted average number of outstanding common and preferred shares, timely adjusted to the period of the present financial statements.

	01/01 to 12/31/2025	01/01 to 12/31/2024
Net Income Attributable to Controlling Shareholders – R\$		
Thousand	1,713,913	727,253
Common Shares	859,100	364,612
Preferred A Shares	6,306	2,525
Preferred B Shares	848,507	360,116
Weighted Average of Outstanding Shares	408,974,477	408,974,477
Weighted Average Number of Outstanding Common Shares	205,064,841	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202,536,545	202,536,545
Basic and Diluted earnings per Share – R\$		
Common Shares	4.19	1.78
Preferred A Shares	4.59	1.84
Preferred B Shares	4.19	1.78

Note 35 – Post-employment long-term Benefit Obligations to Employees

Banrisul is the sponsor of Banrisul Foundation (“Fundação Banrisul”) and Cabergs, ensuring the provision of retirement benefits and medical care to its employees.

Banrisul Foundation is an independent entity that seeks to offer pension benefit plans to its participants, employees from its sponsors and their beneficiaries, through specific contributions established in their respective plans and regulations.

Banrisul’s Social Security Policy, operated through Fundação Banrisul de Seguridade Social, and established in January 29, 1963, in accordance with the rules then in force, is legally grounded on article 202 of the Federal Constitution of October 5, 1988, Supplementary Laws No.108 and No.109 of May 29, 2001 and other legal provisions in force, issued by regulators of Social Security associated with the Ministry of Finance, the National Supervisory Office of Supplementary Pension (Previc) and the National Council on Supplementary Pension (CNPc), the articles of incorporation of Fundação Banrisul and the relevant regulations of the Benefit Plans and in accordance with CMN Resolutions No.4,994/22.

As per article No 08 from CMN Resolution No.4,994/22 determines that, the Chief Investment Officer, the technically qualified portfolio manager, is to be designated by the Deliberative Committee of the Pension Fund, in the quality of the main officer responsible for managing, allocating, supervising and monitoring the plans resources and by making available information related to the sources and uses of these resources.

The Benefit Plans which put into practice Banrisul's Private Pension Policy are grounded on the respective regulations of the Plans, which set forth all rights and obligations of the Participants, Sponsors, Actuarial Funding Plan, legal deadlines, way of payment of monthly contributions and benefits, length of minimum contribution and other parameters. All regulations are approved by the legal internal management bodies, by the Sponsor(s) and by the Federal Supervision and Regulation bodies, pursuant to the legislation currently in force. In accordance with CNPC Resolution No.30/2018, the Executive Council of Banrisul Foundation has appointed the Administrator Responsible for the Benefit Plan – ARPB.

The set of hypotheses and actuarial methods adopted in the calculations resulted from a process of interaction between the external actuarial consultancy, responsible for the actuarial calculations in the case of Benefit Plans structured in the Defined Benefit and Variable Contribution modality, and FBSS's own internal actuaries in the case of the Benefits plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Foundation's Deliberative Council. It also has the endorsement of the sponsors of the Benefit Plans I and Balanced ("defined benefit" modality), the FBPREV, FBPREV II and FBPREV III Plans ("variable contribution" modality) and the FBPREV CD Plan ("contribution modality"). defined", as determined by CNPC Resolution nº 30/18, Previc Instruction nº 23/23 and Previc Ordinance nº 343/25.

(a) Key Assumptions

The key assumptions below were elaborated upon information available on December 31, 2025 and 2024, subject to periodical review:

Economic Assumptions – 12/31/2025	Pension Plans (% p.a.)					Health Plans (% p.a.) ⁽¹⁾			Retirement Award (% p.a.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.41	7.30	7.36	7.28	7.37	7.24	7.24	7.24	7.65
Expected Real Return on Assets	7.41	7.30	7.36	7.28	7.37	7.24	7.24	7.24	7.65
Real Salary Growth Rate for Active Employees	2.32	0.00	3.36	2.08	1.81	as Plan ⁽²⁾	n/a	n/a	3.36
Real Growth in Plan Benefits During Receipt	0.37	0.00	0.00	0.00	0.00	-	1.00	1.00	0.00
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	100.00
Expected Inflation Rate	4.05	4.05	4.05	4.05	4.05	4.05	4.05	4.05	4.05
Nominal Discount Rate	11.76	11.65	11.71	11.62	11.72	11.58	11.58	11.58	12.01
Expected Nominal Return on Assets	11.76	11.65	11.71	11.62	11.72	11.58	11.58	11.58	12.01
Nominal Salary Growth Rate for Active Employees	6.46	4.05	7.55	6.21	5.93	as Plan ⁽²⁾	n/a	n/a	7.55
Nominal Growth in Plan Benefits During Receipt	4.43	4.05	4.05	4.05	4.05	4.05	5.09	5.09	4.05
Economic Assumptions – 12/31/2024	Pension Plans (% p.a.)					Health Plans (% p.a.) ⁽¹⁾			Retirement Award (% p.a.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Expected Real Return on Assets	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Real Salary Growth Rate for Active Employees	1.75	-	2.67	2.31	2.23	as Plan ⁽²⁾	n/a	n/a	2.67
Real Growth in Plan Benefits During Receipt	0.30	-	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96
Nominal Discount Rate	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Expected Nominal Return on Assets	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Nominal Salary Growth Rate for Active Employees	6.80	4.96	7.76	7.38	7.30	as Plan ⁽²⁾	n/a	n/a	7.76
Nominal Growth in Plan Benefits During Receipt	5.27	4.96	4.96	4.96	4.96	4.96	6.01	6.01	4.96

(1) Health Plans with post-employment benefits in the Medical-Hospital Assistance Plan (PAM), Dental Plan (POD) and Medication Assistance Program (PROMED).

(2) According to the Pension Plan to which the beneficiaries are registered.

Demographic Assumptions – 12/31/2025	Mortality	Mortality table	Disability Entry table	Annual Turnover rate	Option for BPD	Retirement Entry	Family Composition
Pension Plans							
PBI	AT – 2000 suavizada (-10%) gender specific	AT-49 by gender specific	Álvaro Vindas adjusted Exp. FBSS 2019-2024	PBI experience 2015-2024	n/a	100% upon reaching the full benefit	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
PBS	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	experience paid 2015-2024	n/a	Probable retirement date informed in the registration	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
FBPREV	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV experience 2015-2024	-	100% in normal retirement according to plan eligibility	For retirees and pensioners, effective family, as per registration
FBPREV II	AT – 2000 (-30%) gender specific	RRB-83 (- 50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV II experience 2015-2024	-	100% in normal retirement according to plan eligibility	Real Family, as registered
FBPREV III	AT-2000 smoothed by (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV III experience (2015-2024)	-	100% in normal retirement according to plan eligibility	Real Family, as registered
Health Plan ⁽¹⁾							
PAM	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	-	100% in normal retirement according to plan eligibility	According to Pension Plans ⁽²⁾
POD	AT – 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV experience 2015-2024	-	100% in normal retirement according to plan eligibility	n/a
PROMED	AT - 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV experience 2015-2024	-	100% in normal retirement according to plan eligibility	n/a
Retirement Award	AT – 2000 (-30%) gender specific	n/a	Álvaro Vindas adjusted Exp. FBSS 2019-2024	FBPREV experience 2015-2024	-	60 years old and 10 years in the company	n/a

(1) Health Plans with post-employment benefits in the PAM Plans - Medical-Hospital Assistance Plan, POD - Dental Plan and PROMED - Medication Assistance Program.

(2) According to the Pension Plan to which the beneficiaries are registered.

Demographic Assumptions – 12/31/2024	Mortality	Mortality table	Disability Entry table	Annual Turnover rate	Option for BPD	Retirement Entry	Family Composition
Pension Plans							
PBI	AT – 2000 suavizada (-10%) gender specific	AT-49 by gender specific	Álvaro Vindas adjusted Exp. FBSS 2019-2023	PBI experience 2015-2023	n/a	100% upon reaching the full benefit	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
PBS	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	experience paid 2015-2023	n/a	Probable retirement date informed in the registration	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
FBPREV	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	For retirees and pensioners, effective family, as per registration
FBPREV II	AT – 2000 (-30%) gender specific	RRB-83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV II experience 2015-20243	-	100% in normal retirement according to plan eligibility	Real Family, as registered
FBPREV III	AT-2000 smoothed by (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV III experience (2019-2023)	-	100% in normal retirement according to plan eligibility	Real Family, as registered
Health Plan ⁽¹⁾							
PAM	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	According to Pension Plan ⁽²⁾	-	100% in normal retirement according to plan eligibility	According to Pension Plans ⁽²⁾
POD	AT – 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	n/a
PROMED	AT - 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	n/a
Retirement Award	AT – 2000 (-30%) gender specific	n/a	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	60 years old and 10 years in the company	n/a

(1) Health Plans with post-employment benefits in the PAM Plans - Medical-Hospital Assistance Plan, POD - Dental Plan and PROMED - Medication Assistance Program.

(2) According to the Pension Plan to which the beneficiaries are registered.

The assumptions relating to mortality experience are set based on the actuarial experience, adjusted according to the demographic profile of Banrisul employees.

The current value of obligations for the defined benefit pension plan is obtained from actuarial calculations, which use a set of financial, economic and biometric assumptions. The discount rate is among the assumptions used in determining the net cost (income) for these plans. Any changes in these assumptions will affect the carrying value of the obligations of pension plans.

Banrisul determines the appropriate discount rate at the end of each year, in observance of CVM 110/22 and CMN 4,877/20, which is used to determine the present value of estimated future cash outflows that shall be required to settle the obligations of pension plans. The real discount rates were calculated considering the interpolation of the rates of the IMA-B index, released by ANBIMA, on December 31, 2025.

In accordance with CNPC Resolution No. 30/18, combined with Previc Instruction No. 23/23 and Previc Ordinance No. 343/25, FBSS prepares studies aimed at establishing the profile of the due dates of Benefit Plan obligations with the calculation of the duration and other benefit payment distribution analyses.

Other important assumptions for pension obligations are based in part on current market conditions.

(b) Descriptions of the Plans and Other Long-Term Benefits

Benefit Plan I (PBI) - This plan, incorporated as a defined benefit plan, encompasses post-retirement benefits, salary payment during any sickness period of the participant, prisoner's family grant, funeral allowance and annual bonus.

The plan participants' monthly contribution corresponds to the payment of percentages of their salary. The Benefit Plan was closed to new members as from July 2009.

Settled Defined Plan (PBS) - the benefits provided by this defined benefit plan include settled retirement benefit, settled disability benefit, death benefits, funeral assistance and annual bonus.

There will not be ordinary contributions to the settled benefit plan, and, upon retirement, the participant will receive a benefit proportional to the period of contribution to the PBI plan.

Plan FBPREV (FBPREV): provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit, life insurance with survival coverage benefit and funeral allowance.

The participant's regular contributions comprise three portions:

- Basic portion: 1% to 3% (0.5% intervals) of the monthly contribution pay base;
- Additional portion: may vary from 1% to 7.5% (0.5% intervals) of the monthly contribution pay base more than 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses.

In addition to regular contributions, a participant may opt to make monthly contributions not lower than 1 (one) reference unit and not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

Plan FBPREV II (FBPREV II): provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit and, life insurance with survival coverage benefit and funeral allowance,

The participant's regular contributions comprise three portions:

- Basic portion: 3% to 5% of the monthly contribution pay base;
- Additional portion: may vary from 5% to 10% (in 1% steps) of the monthly contribution pay base more than 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses, calculated at 10% of the total of other contributions.

In addition to regular contributions, the participant may opt to make contributions not lower than 1 (one) reference unit not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

Plan FBPREV III (FBPREV III): provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit and, life insurance with survival coverage benefit and funeral allowance,

The participant's regular contributions comprise three portions:

- Basic portion: 3%, 4% or 5% of the monthly contribution pay base;
- Additional portion: may vary from 5% to 10% (in 1% steps) of the monthly contribution pay base more than 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and the plan's administrative expenses.

In addition to regular contributions, the participant may opt to make contributions not lower than 1 (one) reference unit not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

Plan FBPREV CD (FBPREV CD): The benefits ensured by this plan, in the defined contribution modality, include retirement benefits, disability retirement, annual bonus (optional) and death pension. The participant's normal contribution consists of just one installment:

- Basic contribution: can range between 1% and 6% (0.50% increments) applied to the participation salary.

In addition to the basic contribution, the participant may make additional monthly and optional contributions of no less than 1% applied to the participant's salary, without being matched by the sponsor. Banrisul contributes equally to the participants' basic contributions.

Health Plan (PAM, POD and PROMED) - Banrisul offers health plans through CABERGS, to its active employees and retirees by Banrisul Foundation.

Retirement Award (Post-employment Benefits) - Banrisul grants its employees a premium for retirement that is paid in full on the date the employee leaves the company for retirement.

(c) Main Actuarial Risks

Banco do Estado do Rio Grande do Sul and Fundação Banrisul de Seguridade Social together may carry out studies of asset-liability gaps to identify transactions in the financial, capital and insurance markets which could reduce or eliminate the actuarial risks of the Plans. Through its defined benefit plans, the Bank is exposed to several risks, the most significant being:

Volatility of Assets - the plan's obligations are calculated using a discount rate that is established based on the profitability of corporate or government bonds, in the absence of an active market; If the event that the plan assets do not achieve such profitability, a deficit is created, The pension plans in Brazil and in the United States maintain a significant proportion of their assets invested in equity, whose yield is expected to exceed the yield of the corporate bonds in the long term, while resulting in volatility and risk in the short term.

Variation in Bond Yields - a decrease in the yield of private or government bonds will result in the increase of the liabilities of the plan, although this variation may be partially offset by an increase in the fair value of securities held by the plans.

Inflation Risk - certain obligations of the Banrisul's pension plans are linked to inflation indexes, and higher inflation will lead to higher level of obligations (though, in many cases, there are limits to the level of inflation adjustments allowed to protect the plan against extreme inflation rates), Most of the plan assets either are not affected (securities with fixed interest) or have a small correlation (equity) with inflation, which means that higher inflation will also result in higher deficits.

Life Expectancy - most of the obligations of the plans is to grant lifetime benefits to participants, Therefore, increases in life expectancy will result in increased obligations of the plans.

(d) Plan Asset Management

The asset allocation percentage of the plans in force on December 31, 2025, and 2024 are as follows:

12/31/2025	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Health
Cash	-	-	-	-	-	0.07
Fixed Income	78.35	80.87	74.61	78.10	82.08	98.76
Equity	7.19	5.97	10.23	7.77	7.11	1.17
Real Estate	6.36	3.63	-	1.21	4.88	-
Other	8.10	9.53	15.16	12.92	5.93	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

12/31/2024	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Health
Cash	0.01	-	0.01	-	-	0.21
Fixed Income	79.17	76.81	76.18	78.06	83.21	98.44
Equity	7.23	4.77	3.89	3.16	6.28	1.35
Real Estate	6.17	3.71	-	1.32	4.8	-
Others	7.42	14.71	19.92	17.46	5.71	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

Defined benefit plan assets include Banrisul shares with a fair value of R\$7,614 (12/31/2024 – R\$7,826) and rented real state with a fair value of R\$165,031 (12/31/2024 - R\$163,762).

(e) Actuarial Reviews

The summary of the composition of the net actuarial liability/(asset) for the periods ended December 31, 2025, and 2024 prepared respectively based on the actuarial report of December 31, 2025 and 2024 and in accordance with IAS19, is demonstrated below:

Liabilities/(Assets) Recorded in the Balance Sheet with Benefits of:	12/31/2025	12/31/2024
Pension Plans	409,155	360,094
Benefit Plan I (PBI)	371,822	332,368
Settled Plan (PBS)	28,035	3,157
FBPREV Plan (FBPREV)	(4)	(2)
FBPREV II Plan (FBPREV II)	(77)	(68)
FBPREV III Plan (FBPREV III)	9,379	24,639
Health Plan (PAM, POD and PROMED)	(181,463)	(172,947)
Retirement Award	133,703	123,321
Total	361,395	310,468

The composition of the net actuarial liability/(asset) prepared based on the actuarial report of December 31, 2025, and 2024, and December 31, 2024, and in accordance with IAS19 is demonstrated at:

Balance of net Liabilities/(Assets) – 12/31/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,082,047	1,244,633	20,710	218,055	305,081	181,463	133,703
Fair Value of Plan Assets	(750,739)	(1,257,336)	(42,707)	(307,533)	(311,687)	(396,481)	-
Deficit/(Surplus)	331,308	(12,703)	(21,997)	(89,478)	(6,606)	(215,018)	133,703
Effect of Asset Limit	-	-	21,993	89,401	-	33,555	-
Additional Liabilities	40,514	40,738	-	-	15,985	-	-
Net Actuarial Liabilities/(Assets)	371,822	28,035	(4)	(77)	9,379	(181,463)	133,703

Balance of net Liabilities/(Assets) – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Fair Value of Plan Assets	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Deficit/(Surplus)	332,368	3,157	(18,413)	(80,707)	(9,482)	(187,035)	123,321
Effect of Asset Limit	-	-	18,411	80,639	-	14,088	-
Additional Liabilities	-	-	-	-	34,121	-	-
Net Actuarial Liabilities/(Assets)	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Balance in the Period – 01/01/2025 to 12/31/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	(10)	-	350	(237)	(13)	1,560	3,704
Cost of Interest on Actuarial Liabilities	129,670	145,503	2,240	23,998	35,721	20,881	12,470
Expected Return on Plan Assets	(89,323)	(143,076)	(4,738)	(33,726)	(36,277)	(45,833)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	2,467	9,784	3,459	1,532	-
Total Expense/(Revenue) Recognized in Income	40,337	2,427	319	(181)	2,890	(21,860)	16,174

Balance in the Period – 01/01/2024 to 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	26	-	664	106	(14)	1,801	6,614
Cost of Interest on Actuarial Liabilities	113,344	129,566	2,049	20,728	31,348	18,833	13,418
Expected Return on Plan Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,295	5,279	695	-	-
Total Expense/(Revenue) Recognized in Income	33,779	13,764	623	79	2,743	(11,819)	20,032

Other Comprehensive Income (ORA) in the Period – 2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Losses on Plan Assets	35,610	(4,883)	(1,675)	(11,270)	90	9,334	-
(Gains)/Losses on Actuarial Obligations	(24,225)	(3,501)	699	13,314	6,038	(655)	5,427
(Gains)/Losses on the Effect of the Asset limit and Additional Liabilities	40,514	40,738	1,115	(1,022)	(21,595)	17,935	-
(Gains)/Losses Recognized in Other Comprehensive Income (OCI)	51,899	32,354	139	1,022	(15,467)	26,614	5,427

Other Comprehensive Income (ORA) in the Period – 2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Losses on Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
(Gains)/Losses on Actuarial Obligations	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
(Gains)/Losses on the Effect of the Asset limit and Additional Liabilities	-	-	5,141	36,595	33,426	14,088	-
(Gains)/Losses Recognized in Other Comprehensive Income (OCI)	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)

Net Actuarial Liabilities/(Assets) of the Plan – 12/31/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at End of Previous Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321
Expense/(Revenue) Recognized in the Income Statement for the Period	40,337	2,427	319	(181)	2,890	(21,860)	16,174
(Gains)/Losses Recognized in Comprehensive Income	51,899	32,354	139	1,022	(15,467)	26,614	5,427
Employer Contributions	(52,782)	(9,903)	(460)	(850)	(2,683)	(13,270)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(11,219)
Net Actuarial Liabilities/(Assets) at End of Current Period	371,822	28,035	(4)	(77)	9,379	(181,463)	133,703

Net Actuarial Liabilities/(Assets) of the Plan – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at End of Previous Period	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215
Expense/(Revenue) Recognized in the Income Statement for the Period	33,779	13,764	623	79	2,743	(11,819)	20,032
(Gains)/Losses Recognized in Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)
Employer Contributions	(43,235)	(7,796)	(664)	(175)	(2,760)	(13,485)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(6,127)
Net Actuarial Liabilities/(Assets) at End of Current Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Changes in the Fair Value of Plan Assets – 12/31/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of Plan Assets as of January 1st	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Benefits Paid in Period Using Plan Assets	204,503	133,627	2,506	21,288	40,138	-	-
Participant Contributions Made in the Period	(80,154)	(10,340)	(476)	(854)	(2,671)	-	-
Employer Contributions Made in the Period	(52,782)	(9,903)	(460)	(850)	(2,683)	-	-
Expected Return on Assets	(89,323)	(143,076)	(4,738)	(33,726)	(36,277)	(45,833)	-
(Gains)/Losses in Fair Value of Plan Assets	35,610	(4,883)	(1,675)	(11,270)	90	9,334	-
Fair Value of Plan Assets at Period End	(750,739)	(1,257,336)	(42,707)	(307,533)	(311,687)	(396,481)	-

Changes in the Fair Value of Plan Assets – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of Plan Assets as of January 1st	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
Benefits Paid in Period Using Plan Assets	201,324	121,088	1,990	19,880	39,666	-	-
Participant Contributions Made in the Period	(77,155)	(8,037)	(695)	(177)	(2,461)	-	-
Employer Contributions Made in the Period	(43,235)	(7,796)	(664)	(175)	(2,760)	-	-
Expected Return on Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
(Gains)/Losses in Fair Value of Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
Fair Value of Plan Assets at Period End	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-

Changes in the Present Value of Actuarial Obligations – 12/31/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Obligations on January 1st	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Net Current Service Cost	(10)	-	350	(237)	(13)	1,560	3,704
Participant Contributions Made in the Period	80,154	10,340	476	854	2,671	-	-
Interest on Actuarial Obligation	129,670	145,503	2,240	23,998	35,721	20,881	12,470
Benefits Paid in the Period	(204,503)	(133,627)	(2,506)	(21,288)	(40,138)	(13,270)	(11,219)
(Gains)/Losses on Actuarial Obligations	(24,225)	(3,501)	699	13,314	6,038	(655)	5,427
Present Value of Obligations at the End of the Period	1,082,047	1,244,633	20,710	218,055	305,081	181,463	133,703

Movement in the Present Value of Actuarial Obligations – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Obligations on January 1st	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Net Current Service Cost	26	-	664	106	(14)	1,801	6,614
Participant Contributions Made in the Period	77,155	8,037	695	177	2,461	-	-
Interest on Actuarial Obligation	113,344	129,566	2,049	20,728	31,348	18,832	13,418
Benefits Paid in the Period	(201,324)	(121,088)	(1,990)	(19,880)	(39,666)	(13,484)	(6,127)
(Gains)/Losses on Actuarial Obligations	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
Present Value of Obligations at the End of the Period	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321

Projected Income for the Following Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Current Service Cost	15	-	558	(601)	(25)	1,692	4,245
Interest Cost on Actuarial Obligations	119,661	138,046	2,297	24,157	33,654	20,210	12,730
Expected Return on Plan Assets	(83,476)	(140,110)	(4,909)	(34,689)	(34,612)	(45,925)	-
Interest on the Effect of the Asset limit and Additional Liabilities	4,765	4,745	2,575	10,393	1,873	3,887	-
Estimated Actuarial Expense/(Revenue)	40,965	2,681	521	(740)	890	(20,136)	16,975

Expected Cash Flow for the Following Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Employer Contributions	48,538	10,346	326	1,149	3,209	14,380	-
Participant Contributions	82,927	10,346	326	1,149	3,209	-	-
Benefits Paid Using Plan Assets	215,614	132,197	2,252	21,058	39,996	14,380	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	57,028

The estimated benefit payments for the next 10 years are as follows:

Maturity Profile of the Present Value of the Liability	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
2025	215,614	132,197	2,252	21,058	39,996	14,380	57,028
2026	202,970	127,611	1,814	20,053	35,589	14,835	10,114
2027	196,565	125,685	1,824	19,673	34,673	14,876	8,335
2028	190,868	123,688	1,803	19,396	33,712	15,027	10,995
2029	183,219	121,561	1,789	19,111	32,778	15,078	8,676
2030 to 2034	806,773	569,827	8,891	91,572	147,738	73,973	15,438

The weighted average duration of the present value of the liabilities is as follows:

Duration (in years)	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
06/30/2025	7.01	8.88	7.67	9.22	7.43	According to Pension Plans ⁽¹⁾	8.81	10.89	5.97
12/31/2024	7.43	9.36	8.18	9.88	8.08	According to Pension Plans ⁽¹⁾	9.21	11.54	5.83

(1) According to the Pension Plan to which the beneficiaries are registered.

Other information concerning the plans:

Number of Participants as of 12/31/2025	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
Active	107	269	4,692	2,273	87	1,182	251	6,741	9,277
Assisted	2,782	2,556	138	2,403	1,102	7,543	-	-	-
Inactives	-	-	-	-	-	-	2,871	6,458	-
Total	2,889	2,825	4,830	4,676	1,189	8,725	3,122	13,199	9,277

Number of Participants as of 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
Active	109	295	4801	2,420	94	1,327	283	7,022	9,360
Assisted	2,839	2,562	121	2,310	1,460	7,295	-	-	-
Inactives	-	-	-	-	-	-	2,991	6,481	-
Total	2,948	2,857	4,922	4,730	1,554	8,622	3,274	13,503	9,360

(f) Sensitivity Analysis

The assumptions adopted for the actuarial valuation of the defined benefit plan have a significant effect on the amounts reported. The following tables show the impact on the calculation of benefits considering changes in the assumptions considered in the last actuarial revaluation performed for each post-employment benefit.

Benefit Plan I (PBI)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(33,942)
Discount Rate	Decrease of 0.5 p.p.	36,136
Mortality Table	Increase of 10%	(27,376)
Mortality Table	Decrease of 10%	29,918

Settled Plan (PBS)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(48,823)
Discount Rate	Decrease of 0.5 p.p.	52,625
Mortality Table	Increase of 10%	(32,449)
Mortality Table	Decrease of 10%	36,220

FBPREV Plan (FBPREV)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(717)
Discount Rate	Decrease of 0.5 p.p.	769
Mortality Table	Increase of 10%	(1,104)
Mortality Table	Decrease of 10%	1,112

FBPREV II Plan (FBPREV II)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(8,867)
Discount Rate	Decrease of 0.5 p.p.	9,592
Mortality Table	Increase of 10%	(3,069)
Mortality Table	Decrease of 10%	3,457

FBPREV III Plan (FBPREV III)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(10,285)
Discount Rate	Decrease of 0.5 p.p.	10,632
Mortality Table	Increase of 10%	(8,051)
Mortality Table	Decrease of 10%	8,803

Health Plan		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(8,056)
Discount Rate	Decrease of 0.5 p.p.	8,808
Mortality Table	Increase of 10%	(4,295)
Mortality Table	Decrease of 10%	4,792

Retirement Award		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(3,501)
Discount Rate	Decrease of 0.5 p.p.	3,780
Mortality Table	Increase of 10%	(259)
Mortality Table	Decrease of 10%	260

Note 36 – Commitments and Other Relevant Information

(a) Rio Grande do Sul State

On April 22, 2004, State Law No. 12,069 was sanctioned, amended by Law No. 14,738/15, through which Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of the judicial deposits collected in which the parties' litigants are not the State or the Municipalities. The unavailable portion of the judicial deposits collected will constitute the Reserve Fund intended to guarantee the refund of said deposits. The balance of the aforementioned resources collected, updated according to the same rules as the savings account, in accordance with Law No. 12,703/12; article 11, §1, of Law nº 9,289/96; and article 12 of Law No. 8,177/91, totaled up to the Balance Sheet date R\$17,001,441 (12/31/2024 – R\$15,206,900), of which R\$9,823,501 (12/31/2024 – R\$9,895,835) were transferred to the State, upon his request. The remaining balance, which constitutes the availability of the Reserve Fund, is recorded under the heading obligations for financial and development fund. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(b) Managed Funds and Portfolios

Banrisul Group manages several funds and portfolios, which have the following net assets:

	12/31/2025	12/31/2024
Investment Funds ⁽¹⁾	21,095,335	17,892,456
Investment Funds Consisting of Mutual Fund Units	40,143	65,735
Equity Funds	127,835	127,344
Individual Retirement Programmed Funds	10,409	9,983
Fund to Guarantee Liquidity of the Debt Securities of Rio Grande do Sul State	13,443,707	14,165,236
Managed Portfolios	519,940	599,837
Total	35,237,369	32,860,591

(1) The investments fund portfolios consist primarily of fixed-rate and variable rate securities, and their carrying amounts already reflect mark-to-market adjustments at the balance sheet date.

(c) Administradora de Consórcios

The subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 120 buyers' consortium (133 on December 31, 2024), including real estate, motorcycles, vehicles and tractors, comprising 71,998 active consortium members (77,832 on December 31, 2024).

Note 37 – Related Party Transactions

Account balances relating to transactions between Banrisul's consolidated companies are eliminated in the consolidated financial statements and consider the absence of risk. In relation to transactions carried out with the State of Rio Grande do Sul and its controlled entities, in a full or shared manner, Banrisul opted for the partial exemption granted by CMN Resolution No. 4,818/20. In this case, only the most significant transactions are disclosed.

(a) Banrisul Related Parties

- Rio Grande do Sul State– in June 17, 2016, Banrisul signed with the State Government an agreement for the rights to service the payroll of state employees, Such agreement aims at centralizing at Banrisul the processing of 100% (one hundred percent) of the payroll of the State, which will be processed and deposited at checking accounts owned by the state employees, civil and military alike, or their beneficiaries, for the deposit of their salaries as well as credit of benefits and earnings payable to retirees and pensioners of the State's own pension plan, while preserving any portability rights to the state's employees, The contract is valid for a period of ten years, and the agreed price of R\$1,250,638 was paid on June 20, 2016, The agreement also states that Banrisul will not be entitled to remuneration for the services rendered to the State as well as for any related banking services, such as bank fees.

The contract provides for a price adjustment at the end of the 61st (sixty-first) month of validity, depending on the variation of the SELIC rate and inflation projections. In this way, a price adjustment calculation was performed by Banrisul's technical area and validated by an independent external consultancy. The amount of the price adjustment determined, as defined in the agreement, was R\$48,781, which amount will be deferred for the remainder of the term of the agreement. This amount was paid to the State of RS on July 23, 2021, after completion of the formalization of the amendment to the contract.

- Companies controlled by the State of Rio Grande do Sul: refer primarily to the companies Centrais de Abastecimento do Rio Grande do Sul S.A. (CEASA), Companhia Riograndense de Mineração (CRM), Companhia de Processamentos de Dados do Estado do Rio Grande do Sul (PROCERGS), and BADESUL Desenvolvimento S.A. - Agência de Fomento/RS;
- Banrisul's Subsidiaries and Affiliates: as listed in Explanatory Note 2a;
- FBSS: a closed supplementary pension entity that manages retirement plans sponsored by Banrisul and/or its subsidiaries;
- Cabergs: a private, non-profit association for charitable purposes;
- Investment Funds and Managed Portfolios, managed by the Banrisul Group; and
- Banrisul Cultural and Social Institute: a non-profit civil association that aims to improve the actions of Banrisul Group companies focused on social, cultural, and educational projects.

Transactions with parent companies are as follows:

	Assets (Liabilities)		Income (Expense)	
	12/31/2025	12/31/2024	01/01 to 12/31/2025	01/01 to 12/31/2024
Government of State of Rio Grande do Sul	(14,889,999)	(15,743,183)	(2,038,072)	(1,459,352)
Other Assets	4,861	5,244	1	-
Funding from Costumers	(1,426,525)	(1,563,324)	-	-
Money Market Funding ⁽¹⁾	(13,443,707)	(14,165,236)	(2,038,073)	(1,459,352)
Loan Obligations ⁽²⁾	(10,288)	(2,002)	-	-
Other Liabilities	(14,340)	(17,865)	-	-
Fundação Banrisul de Seguridade Social	(70,305)	(83,546)	-	-
Other Financial Liabilities at Amortized Cost ⁽²⁾	(70,260)	(83,449)	-	-
Other Liabilities	(45)	(97)	-	-
Banrisul Instituto Cultural e Social	-	-	(23,201)	-
Other Administrative Expenses	-	-	(23,201)	-
Total	(14,960,304)	(15,826,729)	(2,061,273)	(1,459,352)

(1) These funds bear interest at 100% of the Selic rate.

(2) Includes financial leasing contracts worth R\$82,079.

(b) Remuneration of Key Management Personnel

Annually, the General Shareholders' Meeting resolves on the total annual compensation of the Management, comprised of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, Risk Committee and Social, Environmental and Climate Responsibility Committee as stated in Banrisul bylaws.

	01/01 to 12/31/2025	01/01 to 12/31/2024
Short Term Benefits	25,845	25,029
Salaries	20,131	19,474
Social Security	5,714	5,555
Post-Employment Benefits	1,062	1,145
Social Security ⁽¹⁾	1,062	1,145
Total	26,907	26,174

(1) Banrisul funds supplementary pension plans for managers who belong to the staff.

Banrisul does not offer its key management personnel any long-term, termination or stock-based compensation benefits. Banrisul has a D&O liability insurance policy for its officers and members of the Boards, and paid insurance premium in the amount of R\$2,000 on 04/28/2025.

(c) Shareholding

On December 31, 2025, members of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, the Risk Committee and the Social, Environmental and Climate Responsibility Committee jointly hold 12 Banrisul's shares, according to Note 25a.

Note 38 - Information by Segments

The segment information was prepared based on reports made available to Management to assess performance and make decisions regarding the allocation of resources for investments and other purposes, considering the regulatory environment and the similarities between products and services.

Banrisul Administration, considering the operations carried out through Banrisul and its subsidiaries, it has four business segments: Banking, Security (Insurance, Pensions and Capitalization), Consortiums and Other Segments.

The segment information, shown in the table below, was prepared in accordance with the practices adopted in Brazil applicable to institutions authorized to operate by Bacen, which considers the specific procedures and other provisions of the Accounting Plan for Financial Institutions and the total values.

Banrisul's Management Consolidation presents the results by segment in accordance with this regulatory framework, and these results are reported to the main operations manager for decision-making purposes on the allocation of resources in the segment and for evaluating the segment's performance.

Banrisul does not have customers that represent more than 10% of its total net revenue.

Banking Segment: this segment includes products and services such as raising funds through deposits and letters of credit, credit operations, checking account services, credit cards and tax collection. The banking segment also includes payment services, which include the provision of capture, transmission, processing and financial settlement of transactions in electronic media (credit and debit cards), products and services that generate revenue from administration fees charged to commercial and banking establishments through the subsidiary Banrisul Soluções em Pagamentos SA. The services offered within the banking segment are made available to customers through the branch network and distribution channels.

Insurance Segment: this segment offers products and services related to insurance, private pension plans and capitalization bonds through Banrisul channels. The result of this segment comes mainly from fees and commissions and revenues from insurance premiums issued, pension plan contributions and capitalization bonds.

Consortium Segment: this segment is responsible for creating and managing consortium groups in the real estate, automobile, motorcycle, agricultural machinery segments, among other goods and services.

Other Segments: these segments generate revenues mainly from the provision of services not covered by the previous segments. They include segments that perform the intermediation of investment negotiations, purchase and sale of fixed income and variable income assets of clients with B3 SA, administration of investment funds, leasing of spaces, storage, digitalization and electronic management of documents, and are presented aggregated as they are not individually representative.

	01/01 to 12/31/2025							
	Banking	Insurance	Consortium	Other Segments	Intersegment Transactions	Management Consolidation	GAAP Adjustments	Consolidated IFRS
Interest and Similar Income	21,737,102	61,217	84,548	31,949	(143,307)	21,771,509	(41,748)	21,729,761
Interest and Similar Expenses	(15,493,018)	-	(122)	(1)	143,329	(15,349,812)	-	(15,349,812)
Net Interest Income	6,244,084	61,217	84,426	31,948	22	6,421,697	(41,748)	6,379,949
Expected Net Loss	(1,295,372)	-	(34)	110	-	(1,295,296)	250,265	(1,045,031)
Net Interest Income after Provision for Losses	4,948,712	61,217	84,392	32,058	22	5,126,401	208,517	5,334,918
Non-Interest Income	3,122,767	399,133	138,779	102,814	(225,979)	3,537,514	2,646	3,540,160
Service Provision Revenue	1,600,926	311,860	132,179	97,962	(7,120)	2,135,807	-	2,135,807
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	(299,356)	-	-	56	(20)	(299,320)	-	(299,320)
Result of Participation in Affiliates	8,718	86,082	-	-	-	94,800	2,646	97,446
Other Operating Income	1,812,479	1,191	6,600	4,796	(218,839)	1,606,227	-	1,606,227
Non-Interest Expenses	(6,840,593)	(95,325)	(86,983)	(62,465)	237,649	(6,847,717)	(13,980)	(6,861,697)
Personnel Expenses	(2,741,660)	(3,462)	(3,176)	(15,457)	8,430	(2,755,325)	-	(2,755,325)
Other Administrative Expenses	(2,245,183)	(48,292)	(60,141)	(39,797)	216,794	(2,176,619)	(13,744)	(2,190,363)
Tax Expenses	(497,637)	(43,488)	(22,994)	(6,821)	25	(570,915)	(236)	(571,151)
Civil, Tax and Labor Provisions	(598,514)	(6)	(41)	134	-	(598,427)	-	(598,427)
Other Operating Expenses	(757,599)	(77)	(631)	(524)	12,400	(746,431)	-	(746,431)
Income Before Taxation on Profit	1,230,886	365,025	136,188	72,407	11,692	1,816,198	197,183	2,013,381
Income Tax and Social Contribution on Net Profit	(46,433)	(92,968)	(43,741)	(28,146)	-	(211,288)	(87,542)	(298,830)
Net Profit for the Period	1,184,453	272,057	92,447	44,261	11,692	1,604,910	109,641	1,714,551
Assets on 12/31/2025	164,299,919	525,349	775,269	305,192	(2,435,677)	163,470,052	388,480	163,858,532
Liabilities on 12/31/2025	153,174,686	180,817	219,252	54,818	(1,337,930)	152,291,643	101,738	152,393,381
Net worth on 12/31/2025	11,125,233	344,532	556,017	250,374	(1,097,747)	11,178,409	286,742	11,465,151

	01/01 to 12/31/2024							
	Banking	Insurance	Consortium	Other Segments	Intersegment Transactions	Management Consolidation	GAAP Adjustments	Consolidated IFRS
Interest and Similar Income	16,216,944	42,600	55,898	21,039	(98,253)	16,238,228	4,854	16,243,082
Interest and Similar Expenses	(10,971,502)	-	-	(1)	97,104	(10,874,399)	(21,059)	(10,895,458)
Net Interest Income	5,245,442	42,600	55,898	21,038	(1,149)	5,363,829	(16,205)	5,347,624
Expected Net Loss	(872,736)	-	-	(1)	-	(872,737)	(389,910)	(1,262,647)
Net Interest Income after Provision for Losses	4,372,706	42,600	55,898	21,037	(1,149)	4,491,092	(406,115)	4,084,977
Non-Interest Income	2,988,742	375,375	137,217	84,796	(199,605)	3,386,525	24,721	3,411,246
Service Provision Revenue	1,602,179	293,805	135,120	81,906	(10,342)	2,102,668	-	2,102,668
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	274,033	-	-	(1,501)	1,501	274,033	-	274,033
Result of Participation in Affiliates	10,577	78,149	737	-	(737)	88,726	24,721	113,447
Other Operating Income	1,101,953	3,421	1,360	4,391	(190,027)	921,098	-	921,098
Non-Interest Expenses	(6,729,971)	(88,571)	(72,072)	(59,226)	195,809	(6,754,031)	18,761	(6,735,270)
Personnel Expenses	(2,524,372)	(21,786)	(1,663)	(15,382)	24,090	(2,539,113)	-	(2,539,113)
Other Administrative Expenses	(2,218,469)	(19,526)	(46,274)	(37,343)	175,435	(2,146,177)	18,761	(2,127,416)
Tax Expenses	(487,331)	(43,675)	(22,485)	(5,502)	5	(558,988)	-	(558,988)
Civil, Tax and Labor Provisions	(583,921)	(48)	(166)	(746)	-	(584,881)	-	(584,881)
Other Operating Expenses	(915,878)	(3,536)	(1,484)	(253)	(3,721)	(924,872)	-	(924,872)
Income Before Taxation on Profit	631,477	329,404	121,043	46,607	(4,945)	1,123,586	(362,633)	760,953
Income Tax and Social Contribution on Net Pro	(78,569)	(84,287)	(31,412)	(13,197)	-	(207,465)	174,310	(33,155)
Net Profit for the Period	552,908	245,117	89,631	33,410	(4,945)	916,121	(188,323)	727,798
Assets on 12/31/2024	148,043,261	463,161	648,196	250,379	(1,987,049)	147,417,948	518,567	147,936,515
Liabilities on 12/31/2024	137,633,259	260,435	162,268	32,445	(1,084,167)	137,004,240	513,522	137,517,762
Net worth on 12/31/2024	10,410,002	202,726	485,928	217,934	(902,882)	10,413,708	5,045	10,418,753

Note 39 – Other Information

In accordance with CMN Resolution No. 4,818/20, the main differences between the criteria, procedures and rules for identification, classification, recognition and measurement applied in the consolidated financial statements in IFRS and those applied in the individual financial statements prepared in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by Bacen (individual financial statements in BRGAAP) are presented below:

Individual Financial Statements	Consolidated Financial Statements in IFRS
1 – Provision for Expected Loss of Financial Assets	
The provision for expected loss of financial assets is constituted based on the criteria established by CMN Resolution No. 4,966/21, among which there is a minimum provision for credits considered problematic according to the classification in portfolios (C1 to C5) and according to the period of delay.	The provision is based on the expected loss model (IFRS9), where all financial assets, including securities and credit limits granted, are classified into three stages, incorporating macroeconomic scenarios and based on the asset's lifetime. The stage assessment is based on the significant increase in credit risk compared to initial recognition. The method for determining the necessary provision is calculated in a mass or individual manner based on the <i>probability of default</i> (PD) times the <i>loss given default</i> (LGD) times <i>exposure at default</i> (ED).
2 - Effective Rate of Credit and Financial Leasing Operations	
Until December 31, 2024, credit and leasing transactions were recorded at present value, calculated pro rata die based on the index and interest rate agreed upon at the time of contracting. Effective January 1, 2025, CMN Resolution No. 4,966/21 took effect, establishing new prospective criteria for the use of the TJE in these transactions.	The revenues generated or expenses incurred at the origin of credit operations that are incremental and directly attributable to their origination are included in the calculation of the amortized cost of the operation, with the revenue being recorded at the effective interest rate.
3 – Deferred IR/CS (calculation of deferred taxes on GAAP adjustments)	
The deferred IR and CSLL tax credit or tax obligation is calculated based on the rates in effect on the date of the financial statements and the expectation of realization in 10 years.	Tax effects on GAAP adjustments made when converting financial statements to IFRS are recognized. For IFRS purposes, deferred taxes whose realization is probable must be recognized. As of January 1, 2023, there was a change in IAS 12 regarding the recognition of deferred tax on right-of-use assets and lease liabilities (Note 2b).
4 – Insurance Contracts – IFRS 17	
Not Required.	IFRS 17 replaces IFRS 4 and establishes principles for recognition, measurement and presentation of insurance contracts. Banrisul does not have operations that are within the scope of the insurance contracts standard, however, Rio Grande Seguros e Previdência SA, an indirect operating investee, is affected by the aforementioned accounting standards. Therefore, Banrisul recognizes through equity accounting the effects of the application of the standard in the insurance contracts of said company.
5 – Specific disclosure requirements in Explanatory Notes	
Business Segments: Not Required	Business Segments: Opening of information that allows users of Financial Statements to assess the financial effects of the business activities in which they are involved and the economic environments in which they operate.

Below we present the GAAP adjustments showing the accounting accounts where the adjustments occurred. The information contained refers to the previous table:

Balance Sheet	12/31/2025		
Assets	BRGAAP	Ajustes	IFRS
Availability	1,298,124	-	1,298,124
Financial Assets	156,169,101	421,592	156,590,693
At Amortized Cost	132,572,033	421,592	132,993,625
Compulsory Deposits at the Central Bank	15,861,036	-	15,861,036
Interbank Liquidity Applications ⁽¹⁾	4,024,499	-	4,024,499
Securities and Financial Instruments ⁽¹⁾	45,848,429	-	45,848,429
Credit Operations ⁽²⁾	65,028,781	32,778	65,061,559
Other Financial Assets	5,936,592	-	5,936,592
(Provisions for Expected Losses) ⁽¹⁾	(4,127,304)	388,814	(3,738,490)
(Credit Operations)	(3,814,159)	388,814	(3,425,345)
(Other Financial Assets)	(313,145)	-	(313,145)
At Fair Value through Other Comprehensive Income – TVM	21,937,981	-	21,937,981
At Fair Value through Profit or Loss – Securities and Financial Instruments	1,659,087	-	1,659,087
Tax Assets	3,967,976	(98,862)	3,869,114
Currents	199,421	-	199,421
Deferred ⁽³⁾	3,768,555	(98,862)	3,669,693
Other Assets	672,897	-	672,897
Investments ⁽⁴⁾	135,428	34,320	169,748
At Amortized Cost	926,844	31,913	958,757
Intangible	299,682	(483)	299,199
Total Assets	163,470,052	388,480	163,858,532
Liabilities			
Financial Liabilities	147,521,081	-	147,521,081
At Amortized Cost	145,722,468	-	145,722,468
At Fair Value Through Profit	1,690,432	-	1,690,432
Provision for Expected Loss ⁽¹⁾	108,181	-	108,181
Loan Commitments	96,100	-	96,100
Financial Guarantees	12,081	-	12,081
Civil, Tax and Labor Provisions	2,518,055	-	2,518,055
Tax Liabilities	455,084	101,738	556,822
Currents	284,128	-	284,128
Deferred ⁽³⁾	170,956	101,738	272,694
Other Liabilities	1,797,423	-	1,797,423
Total Liabilities	152,291,643	101,738	152,393,381
Equity			
Share Capital	8,300,000	-	8,300,000
Capital Reserves	5,098	-	5,098
Profit Reserves	3,008,334	281,991	3,290,325
Other Comprehensive Results ⁽⁴⁾	(138,460)	4,751	(133,709)
Non-controllers shareholders'	3,437	-	3,437
Equity	11,178,409	286,742	11,465,151
Total Liabilities and Equity	163,470,052	388,480	163,858,532

Income Statement	01/01 to 12/31/2025		
	BRGAAP	Settings	IFRS
Interest and Similar Income ⁽²⁾	21,771,509	(41,748)	21,729,761
Interest and Similar Expenses	(15,349,812)	-	(15,349,812)
Net Income from Interest and Similar Items	6,421,697	(41,748)	6,379,949
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	(299,320)	-	(299,320)
Result of Exchange Rate Variation of Assets and Liabilities in Foreign Currency	283,697	-	283,697
Losses on Financial Assets, Net ⁽¹⁾	(1,295,296)	250,265	(1,045,031)
Credit and Financial Leasing Operations	(1,104,804)	224,805	(879,999)
Other Financial Assets	(190,492)	25,460	(165,032)
Other Operating Income (Expenses)	(3,294,580)	(11,334)	(3,305,914)
Revenue from Services Provision	2,135,807	-	2,135,807
Personnel Expenses	(2,755,325)	-	(2,755,325)
Other Administrative Expenses	(2,176,619)	(13,744)	(2,190,363)
Tax Expenses	(570,915)	(236)	(571,151)
Result of Participation in Affiliates ⁽⁴⁾	94,800	2,646	97,446
Other Operating Income	1,322,530	-	1,322,530
Other Operating Expenses	(746,431)	-	(746,431)
Civil, Tax and Labor Provisions	(598,427)	-	(598,427)
Income Before Taxation on Profit	1,816,198	197,183	2,013,381
Income Tax and Social Contribution on Net Profit	(211,288)	(87,542)	(298,830)
Net Profit for the Period	1,604,910	109,641	1,714,551

Note 40 – Subsequent Event

Redemption of Financial Notes

On January 28, 2026, Banrisul exercised its option to redeem all of the Subordinated Notes (Tier 2) issued on January 28, 2021, in the amount of US\$300 million (three hundred million US dollars). The aforementioned notes had a coupon of 5.375% p.a. and a maturity date of January 28, 2031.

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.

Executive Board

FERNANDO GUERREIRO DE LEMOS

Chief Executive Officer

LUIZ GONZAGA VERAS MOTA

Deputy CEO

CARLOS ALUISIO VAZ MALAFAIA

ELIZABETE REJANE SODRÉ TAVARES

FERNANDO POSTAL

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

IVANOR ANTONIO DURANTI

KALIL SEHBE NETO

MARCIA ADRIANA CELESTINO

Officers

Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ

Chairman

FERNANDO GUERREIRO DE LEMOS

Vice Chairman

EDUARDO CUNHA DA COSTA

EDUARDO JUNIOR DE MATOS LEWANDOWSKI

JORGE LUIS TONETTO

JÚLIO CÉSAR LOPES ABRANTES

LUIZ GONZAGA VERAS MOTA

MÁRCIA ADRIANA CELESTINO

RAMIRO SILVEIRA SEVERO

SERGIO LADEIRA FURQUIM WERNECK FILHO

URBANO SCHMITT

Board Members

WERNER KÖHLER

Accountant CRC RS 38534

