

Annual report 2025

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Message from Management

DECEMBER 2025

Having achieved an annualized return of 25.4% in 2025, BOCOM BBM celebrates the fourth consecutive year with a sustainable return on average shareholders' equity (ROAE) in excess of 20%, one of the highest in the Brazilian market. This result, and above all the way in which it was constructed, consolidated the success of a unique project begun in 2016 with Chinese capital, intense participation and management by Brazilian executives, and a long history of collaborative teamwork.

As we embark on BOCOM BBM's tenth year, we are proud of our successful strategy of diversification into new business areas, including expansion in debt capital markets, treasury products for clients, and Asset Management. These sources of income, which are not directly linked to credit spreads, accounted for 47.5% of the Bank's total revenue in the year, representing significant growth compared with 22.3% in 2016, when the BOCOM BBM project began.

It is an honor and a pleasure for us to support our clients, who believe in this country and create jobs, to continue investing in training and education, and above all to contribute to the development of Brazil-China financial relations, creating opportunities for both countries and promoting harmony and mutual understanding.

With regard to the global macroeconomic outlook, despite the ongoing trade disputes and tariff war, the risk of widespread protectionism resulting in a sharp global economic downturn has receded. In the United States, inflation continues to display benign dynamics even though prices of tradable goods are now starting to reflect the tariffs. The US economy is slowing slightly, but a robust labor market is providing a sound basis for future growth. For the emerging-market economies, the global economic deceleration, weaker dollar and redirecting of Chinese manufactured goods to other countries are all factors that contribute additionally to disinflation. In Brazil, monetary policy has been very restrictive for a long time, and rate cuts are expected in 2026. The lagging effects of the restrictive monetary policy will lead to a degree of economic slowdown, but fiscal expansion and labor market resilience, with unemployment at its lowest since 2012, may act in the opposite direction.

Although current inflation displays benign dynamics, the resilience of economic activity and de-anchoring of expectations could make the disinflation process slower, requiring rates to remain in restrictive territory in 2026. This context presents challenges but also opportunities. The high level of nominal and real

rates in Brazil compared to most other countries in the world is attracting foreign investors in pursuit of diversification and new investment opportunities outside the US.

The implications of this context for market dynamics in the first half persisted in the rest of the year: on one hand, corporate credit continued to be the key allocation destination for many investors; on the other hand, the top-tier banks set out to rebuild the strong platform for originating capital market and bilateral transactions they had in 2024, and continued to accelerate the performance of new transactions. Credit spreads were squeezed as a result, and along with the tight monetary policy this made the risk-taking environment extremely asymmetric. Given this context, the Bank tactically used market windows to place a number of issues, focusing on 12,431 debentures for the institutional market, while also increasing treasury transactions for clients to take advantage of the added volatility. In addition, the Bank continued to develop new Asset Management products, including the launch of a real estate investment fund (FII) to offer clients the opportunity to profit from the development of a residential project in a prime area of São Paulo.

In light of the competitive environment described earlier, we maintained our cautious growth strategy but succeeded in adapting our production function so as to prioritize productions targeting transactions with lower expected credit loss allowance (ECL). As a result, we were able to end 2025 with a larger portfolio than a year earlier.

Throughout the year we continued to strengthen our corporate commitment to the well-being of our employees, clients and suppliers, and the local community where we operate. Our sponsorships and donations supported several projects that enrich education for vulnerable groups. For example, we continued to support a project located near our Rio de Janeiro offices called Arte Tech, which is run by Gamboa Ação, an NGO that offers extracurricular classes for underserved children. Through Viver Solidário, another NGO, we supported a number of philanthropic entities in Rio by donating food and hygiene products during the festive season. In addition, we supported universities and training courses in areas of strategic importance to the Bank, such as the economics departments at the Pontifical Catholic University of Rio de Janeiro (PUC-Rio) and Getúlio Vargas Foundation (FGV), both of which have leading business schools. We also supported a course called "China Today", offered by Tsinghua University, Beijing, to enable Brazilian executives to learn about economic trends in China from renowned experts, academics and policymakers. To our ongoing initiatives relating to representation, talent retention and career advancement we added the creation of a diversity committee. Our sustainability committee continued to promote important internal initiatives, such as the measurement, certification and offsetting of the Bank's carbon emissions.

We participated in the commemoration of 50 years of Brazil-China relations by supporting several projects that highlighted cultural exchanges between the two countries over the years. One of these was restoration and maintenance of Casa Pacheco Leão, a historic building in Rio's Botanical Garden which hosted an exhibition on the "Tea Road" in 2025. Our continuing partnership with Rio's Botanical Garden will further explore the cultural and botanical connections between Brazil and China, showing that there are myriad opportunities for even greater integration between the two countries.

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Our history

Banco BOCOM BBM belongs to the Bank of Communications group, led by a financial institution founded in 1908 in China. The group's presence in Brazil dates from its acquisition of Banco BBM, founded in 1858.

This integration combines the global strength and extensive international presence of Bank of Communications with Banco BBM's in-depth knowledge of the Brazilian business environment.

As Brazil-China trade relations continually grow stronger, BOCOM BBM acts as a strategic bridge between the two countries, offering solutions tailored to the needs of clients who operate in an increasingly integrated environment.

BOCOM BBM's operations are concentrated in four main business lines: lending to companies based in Brazil and elsewhere; solutions for debt capital markets (DCM), derivatives, foreign exchange and

treasury products for corporate and institutional clients; investment funds and Asset Management for private and corporate clients; and Wealth Management Services involving customized financial services for high net worth investors and family offices.

Focusing on sustainable performance and operational excellence, the Bank continuously encourages employee development, invests in technology, governance and compliance, and strengthens its commitment to ethics, transparency and sustainability as pillars of long-term growth.

Banco BOCOM BBM: combining global vision, transparency and innovation to create more value for clients

Global presence Bank of Communications

Considered one of the top five commercial banks in China, Bank of Communications has more than 3,000 domestic branches and operates a worldwide network with a presence in Asia, Oceania, North America, South America, Africa and Europe.

As part of this structure, BOCOM BBM seeks to establish strategic bridges between the Brazilian market and the world's leading financial and business centers.



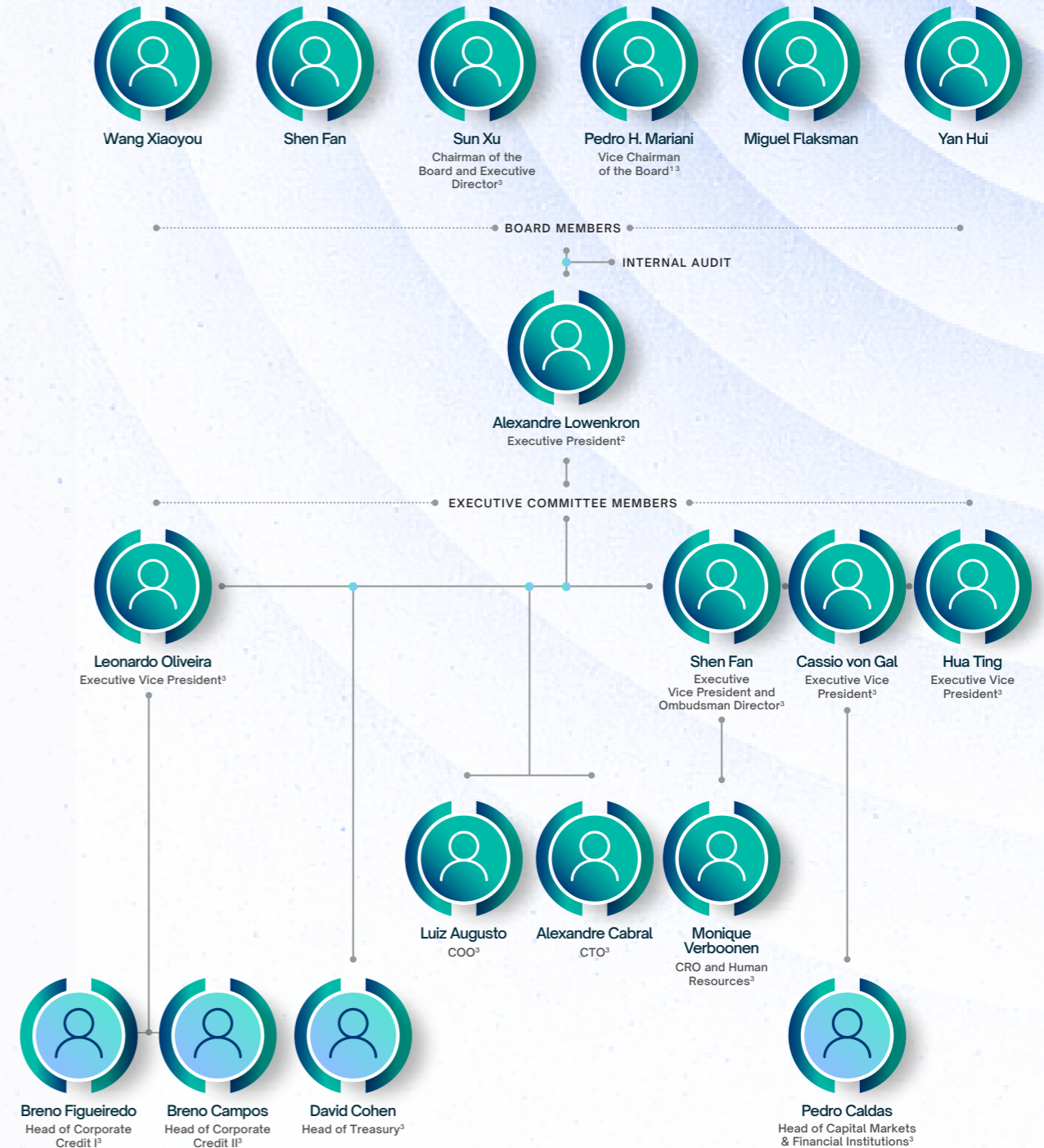
How we organize

Ownership structure



Participation of less than 0.35% were excluded from this organizational chart and the value was rounded to the controlling company.
Percentages considered excluding shares held in treasury.

Organizational flowchart



¹ Credit, Risk and Financial Committee Member

² Executive Committee Coordinator

³ Members of the Executive Committee

* Structure in force from 02/01/2025

Our senior executives



Sun Xu
Chairman of the Board
and Executive Director

Graduated with a degree in Accounting from Shanghai University of Finance and Economics, began his career at BoCom Group in 1994 as a Trader and counter in the International Department. From 2003 to 2005, he served as the head of the Treasury Department at the Singapore branch. Between May 2005 and October 2007, he held the positions of Controller and Commercial Manager. He then returned to the Treasury Department at the Frankfurt branch, where he worked from 2007 to 2009. In February 2009, he was promoted to Senior Manager of the Corporate Treasury International, a role he maintained until 2015, after which he was promoted to Deputy Director. In 2016, he ascended to the position of CFO of BOCOM BBM. Since 2019, he acts as Chairman of the Board and since 2025 he has also held the position of Executive Director.



Alexandre Lowenkron
Executive President

Economist with a degree, master's degree and doctorate in Economics from PUC-Rio. With more than 20 years of experience, Alexandre began his career in the group in 2002 with the development of risk management models at Risk Control. He joined Banco BBM in 2005 to lead the Quantitative Research area. He later migrated to BBM Investimentos (currently Bahia Asset) of which he was Managing Partner in 2011. In 2015 he returned to the Bank as Executive Director, having over the years been responsible for several areas such as Risk, Research, Treasury, Operations, People and Controllershship. Appointed to the current position of Executive President in October 2021, he has also been responsible for coordinating the Executive Committee of Banco BOCOM BBM. He was a guest professor at the Department of Economics at PUC-Rio in the postgraduate course in Macroeconomics and Finance and in the postgraduate course at EPGE/FGV. He also served as Vice President and Chief Financial Officer of the Brazilian Finance Society between 2015 and 2017.



Cassio von Gal
Executive Vice President

Has over 35 years of experience in the financial market and has been with the group for over 10 years. After graduating in Civil Engineering from Mackenzie, he had outstanding performance in several financial institutions, such as Bank of Boston, Norchem, Chase Manhattan and Banco Fibra. He is currently Chairman of ABBC's Board of Directors, member of the Executive Board of Febraban and Executive Vice President of ABBI. Since 2012 he has been Executive Director of Banco BOCOM BBM responsible for the Institutional Relations, Funding and DCM areas. Appointed Executive Vice President of BOCOM BBM in October 2021..



Leonardo Oliveira
Executive Vice President

With the group for over 20 years, Leonardo has a degree in Civil Engineering from UFRJ. He joined the Bank in 2002 as an intern in the Credit Analysis area, becoming a manager in 2006. Since 2013, he has been Executive Director of Banco BOCOM BBM, responsible for the Corporate Credit, Large Corporate, SME and Derivative Sales areas. Appointed Executive Vice President of BOCOM BBM in October 2021.



Shen Fan
Executive Vice President
and Ombudsman Director

Shen Fan has been with the group for over 20 years. He joined BoCom in the Accounting and Planning department, was Chairman of Sub-Branch Bank of Communications Anhui and Vice Chairman of Interbank Strategic Department. In 2019 he became Executive Director and CFO of BOCOM BBM, responsible for the areas of Treasury, Accounting and China Desk. He currently holds the positions of Executive Vice President and Ombudsman Director of BOCOM BBM. Graduated in International Finance from Donghua University, he holds a master's degree in Political Economy from Anhui University.



Monique Verboonen
CRO and Human Resources

With over 15 years with the group, Monique joins BBM as an intern during her graduation in Production Engineering at UFRJ. She worked as an intern at Risk during 2007, where she developed her career, becoming a manager in 2015 and also taking over the Management Control area. As of June 2020, she was in charge of Internal Controls, Information Security, Risk and Management, where she remained until October 2021. She is currently CRO and Executive Director of Management Control and Human Resources and is part of the Executive Committee.

Our senior executives



Hua Ting
Executive Vice President

CFA® Charterholder, graduated in Finance from Southwestern University of Finance and Economics and holder of a master's degree in Monetary Banking from Central University of Finance and Economics, China. He joined the BoCom group in 1996, holding various positions in the International Business Department of the Nanjing Branch until 2007, then served as President of the Shuiximen Central Sub-branch, Jiangsu Provincial Branch from 2007 to 2010. In 2010, he moved to the UK Subsidiary as Senior Manager of the Corporate Business Department, and from 2015 to 2021, he was Vice President of the New York Branch. In 2021, he became Vice President of the Bank of Hainan, participating in a Chinese Central Government project to help construct the Hainan Free Trade Zone, and in 2023 he assumed the position of Deputy General Manager of the International Business Department/Offshore Center at the Bank of Communications Head Office. Since 2024, he acts as Executive Vice President of BOCOM BBM.



Luiz Augusto
Chief Operating Officer (COO)

Economist from IBMEC with an MBA in Finance and Capital Markets from Fundação Getúlio Vargas. He joined the Bank in February 1998 as an intern in the Contracts area. He assumed the coordination of this area in January 1999. In 2005 he became Deputy Manager of the same area and in 2011 he occupied the position of Corporate Credit Control Manager, where he remained until 2020. From June 2020 to October 2021 he was the director responsible for the Credit Control, Credit Legal and Credit Compliance areas. In October 2021, he assumed the position of Director of Products, Legal, Compliance and Credit Control. Luiz Augusto is currently COO and is part of the Executive Committee.



Alexandre Cabral
Chief Technology Officer (CTO)

Graduated in Information Technology from PUC-Rio, Alexandre Cabral has been part of the group for over 20 years. He joined the Bank in 2001 as a Systems Developer, taking over the Coordination of the IT area in 2005. In 2007, he became Deputy Manager and in 2010 he was promoted to Manager. As of 2014, he assumed the position of Manager responsible for the IT, Internal Controls and Administrative areas. In 2017, he took over the Treasury Control and Settlement area as Manager. From October 2020 to February 2023 he held the position of Chief Digital Officer. Alexandre Cabral is currently CTO and is part of the Executive Committee.



Breno Figueiredo
Head of Corporate Credit I

Since 2008 in the group, Breno has performed several passages until he became Corporate Credit Manager in 2017, holding the position until today. In addition to the Corporate Credit area, he integrated the Settlement and Custody, Operational Control and Products areas. Graduated in Economics from the Pontifical Catholic University of Rio de Janeiro, he is a member of the Executive Committee.



Breno Campos
Head of Corporate Credit II

Production Engineer, graduated from UFRJ and with a master's degree in Economics from INSPER. Upon joining BBM in 2009, he worked in the Compliance area and later in the Risk and Pricing areas. Between March 2011 and July 2017, he was a Commercial Manager at Corporate Credit. In August 2017, he took over the management of Corporate Credit, where he still works today. He is a member of the Executive Committee.



Pedro Caldas
Head of Capital Markets & Financial Institutions

CFA® Charterholder, graduated in Electronic and Computer Engineering from UFRJ, Pedro joined the group in 2015, in the Credit Control area, where he worked until 2016. Between 2016 and mid-2019, he joined the Credit Analysis team. Since 2019, he has been in charge of Distribution and in 2021 he became responsible for Structuring at the same time, in addition to being part of the Executive Committee. He is currently the Head of Capital Markets and, in 2023, he also became responsible for the Asset and Wealth Management Services and Financial Institutions areas.



David Cohen
Head of Treasury

CFA® Charterholder, David Cohen is currently the head of Treasury at Banco BOCOM BBM. Prior to joining the group, he worked for more than a decade as a senior partner and portfolio manager at the hedge fund Paineiras Investimentos. He also served as Fixed Income and Proprietary Exchange Portfolio Manager at Banco CR2 SA. He holds a bachelor's degree in Electrical and Production Engineering from the Pontifical Catholic University of Rio de Janeiro (PUC-Rio). He is part of the Executive Committee.

Vision

We aim to be the best financial institution in Brazil and meet the objectives of our stakeholders.

By means of transparent procedures, reciprocity, accuracy and agility in our relationships with clients, employees, shareholders and suppliers.



By sustainably increasing the profitability of our shareholders' capital and Brazil-China integration.



By assuming an ethical position that takes into account the dignity and well-being of the social groups with which we interact.



By creating opportunities and guiding the professional, material and intellectual development of our employees, always encouraging the search for cutting-edge knowledge, especially in the financial and technological areas.



Values

Respect for others

Valorizing diversity and the unique contributions of each person in our internal and external relationships.

Our team is our main asset

Identifying new talent and offering a workplace climate that allows our people to fully develop as professionals.

Reciprocity and loyalty

Always bearing in mind the importance of reciprocity and loyalty in our relationships with individuals and institutions.

Productivity and innovation

Researching and implementing the best practices, models, innovations and opportunities in all areas related to our business.

Conceptualizing, planning, executing and controlling

Designing, planning and rigorously executing our programs and processes, and monitoring their progress with careful control.

Outstanding and sustainable performance orientation

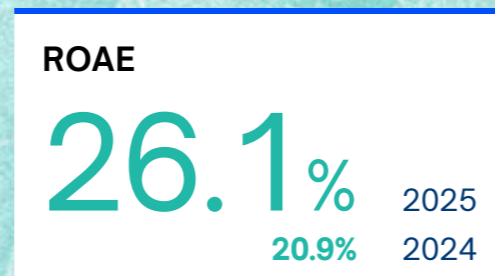
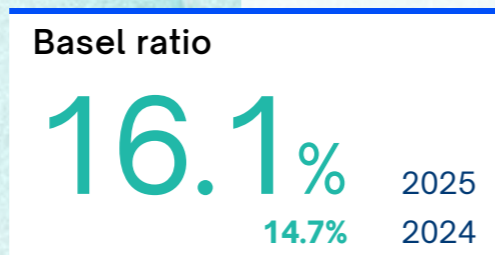
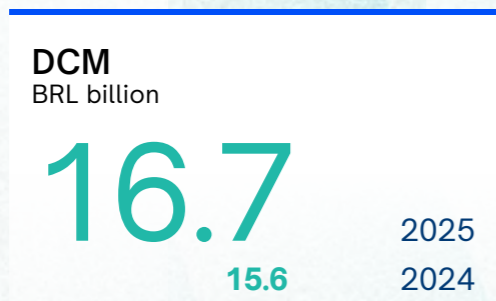
Pursuing new business opportunities and considering the needs of each client, always with the support of rigorous analysis.



Our numbers

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Financial highlights
Ratings



Financial highlights BRL million

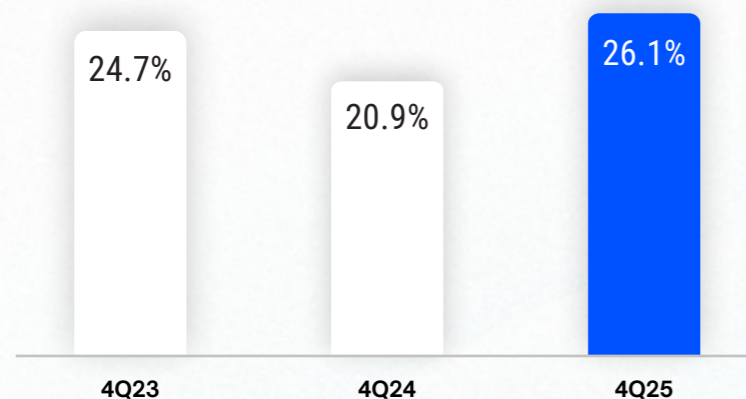
	4T22	4T23	4T24	4T25
Total assets	20,738	27,328	34,006	32,073
Liquid assets	3,712	5,008	6,685	4,420
Total credit portfolio ¹	13,542	16,691	18,349	19,419
Overdue loans + 90 days ²	0.2%	0.2%	0.4%	0.6%
Stage 3 / Credit portfolio ³	-	-	-	0.9%
PDD coverage ratio / Stage 3 ³	-	-	-	95.6%
Total funding	16,233	19,429	22,958	24,456
Shareholders' equity	1,010	1,210	1,394	1,643
Core Tier I	1,185	1,379	1,557	1,817
Basel ratio (Core Tier I)	14.7%	14.8%	14.7%	16.1%
Return on average equity (p.a.)	23.8%	24.7%	20.9%	26.1%
Return on average assets (p.a.)	1.3%	1.1%	0.9%	1.2%
Net income	221	274	273	397
Net income before tax	382	464	463	609
Expanded NIM (before allowances for loan losses) ⁴ (p.a.)	4.8%	4.1%	3.3%	3.8%
Efficiency ratio (ER)	43.5%	41.9%	43.0%	37.6%
Service revenues	158	147	158	96
Revenues not linked to credit spread	43.6%	45.9%	47.5%	47.6%

¹ Includes guarantees, letters of credit and credit risk bonds.
² Overdue and upcoming installments / Credit portfolio.
³ Ratios are presented in accordance with CMN Resolution No. 4,966/2021.
⁴ Gross financial income before allowances for loan losses + service revenue + result of equity equivalence.

Ratings

	Domestic		Global	
	Local currency	Local currency	Local currency	Foreign currency
Moody's	AAA.br	Baa3	Baa3	
Fitch	AAA(bra)	BBB-	BB+	

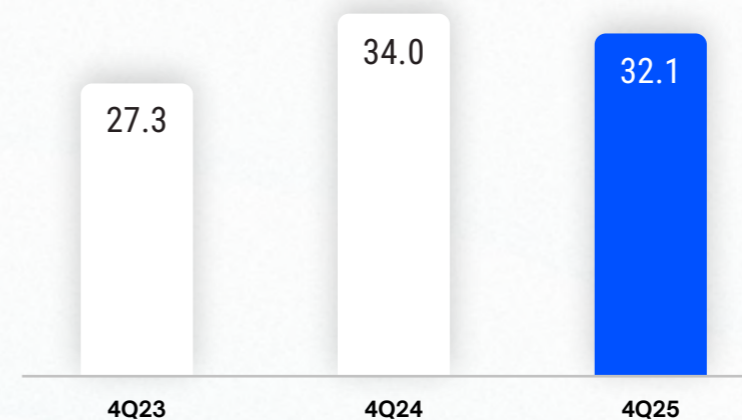
ROAE



↑ 1.4%
period 4Q23 - 4Q25

Total assets

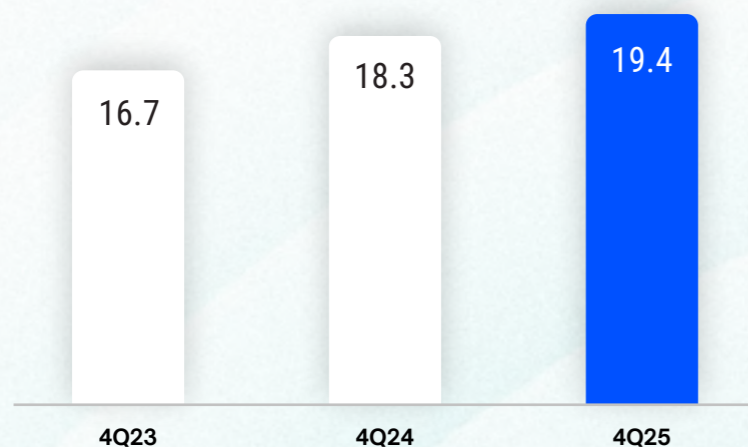
BRL billion



↑ 4.8
BRL billion
period 4Q23 - 4Q25

Total expanded credit portfolio

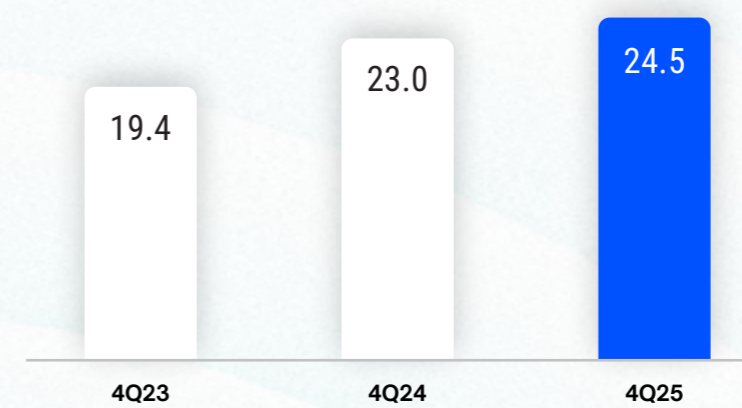
BRL billion



↑ 2.7
BRL billion
period 4Q23 - 4Q25

Total funding

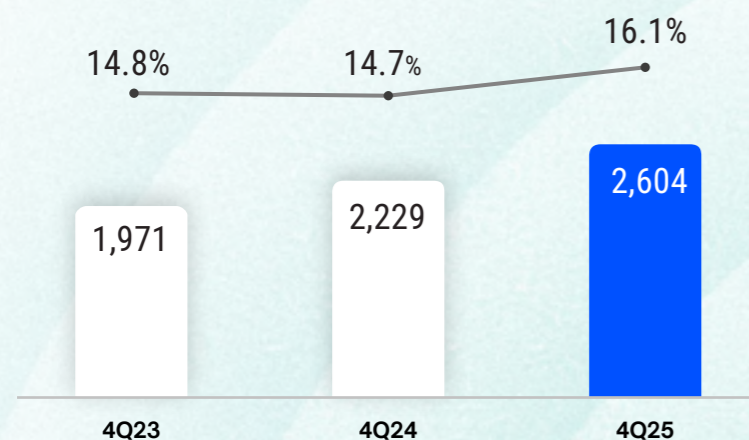
BRL billion



↑ 5.1
BRL billion
period 4Q23 - 4Q25

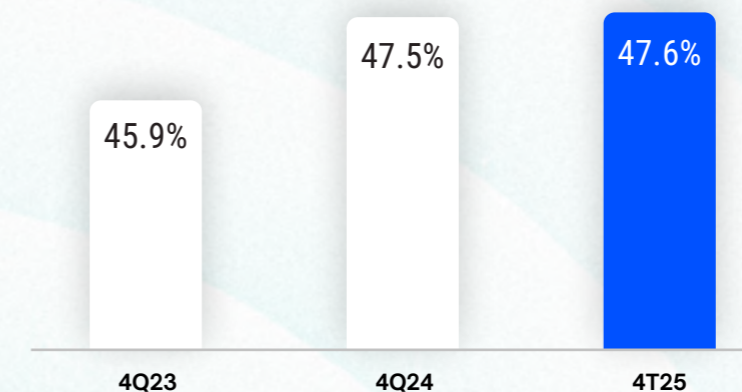
Basel ratio (%) + Total capital

BRL million



Basel Ratio
↑ 1.3%
Total Capital
↑ 633
BRL million
period 4Q23 - 4Q25

Revenue not to linked credit



↑ 1.7%
period 4Q23 - 4Q25

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Business



Bank of Communications among the world's leading financial institutions

Bank of Communications ranked ninth largest in the world by Tier 1 capital, according to an annual survey by *The Banker*, a publication of the Financial Times Group. The ranking is based on rigorous evaluation of the world's leading financial institutions, focusing on net worth, profitability and asset quality, among other benchmarks.

9th largest bank in the world
by Tier 1 capital according to *The Banker*

AUM grows 106% to BRL 3.1 billion since 2022

Assets under management (AUM) reached BRL 3.1 billion in 2025, for growth of 106% since 2022. BOCOM BBM Asset Management manages seven funds structured to deliver consistent medium- and long-term results to clients, based on our experience in investment management, macroeconomic research, and robust credit analysis and monitoring.

3.1 BRL billion
in assets under management at end-2025

International investment grade rating reaffirmed

In September, Moody's Investors Service reaffirmed BOCOM BBM's global-scale local- and foreign-currency deposit ratings of "Baa3". With this assessment, the Bank consolidated its 2024 achievement of investment grade. The award also placed BOCOM BBM among the select group of Brazilian financial institutions with investment grade in this category. In May, Moody's Local Brazil reaffirmed its rating of "Aaa.br" with a "stable outlook", the best possible credit rating in this category. More details can be found on page 11.

Brazil-China integration



Cooperation in financial markets

In May we were in Beijing to attend a conference on *Advancing Financial Opening-Up: Ushering in a New Chapter of China-LAC Cooperation*. The event was part of the China-CELAC Forum held to strengthen cooperation between China and the 33 members of the Community of Latin American and Caribbean States (CELAC). BOCOM BBM Executive President Alexandre Lowenkron was one of the guest speakers invited to participate in a round table on Financial Market Openness, Collaboration and Outlook. Our Executive Vice President Cassio von Gal was also present.



At the China-CELAC Forum in Beijing: Claudia Trevisan, Executive Director, CEBC; Cassio von Gal, Executive Vice President, BOCOM BBM; and Alexandre Lowenkron, Executive President, BOCOM BBM

Consistent progress of payment system

In October we attended the Annual Conference of the Brazil-China Business Council (CEBC). The 2025 edition discussed the future of bilateral cooperation in strategic areas such as innovation, sustainability and payment systems. BOCOM BBM Executive Vice President Leonardo Oliveira participated in a panel session on innovation and supply chains, stressing the growth in transactions via the Cross-Border Interbank Payment System (CIPS), which facilitates the use of Renminbi (RMB) in international settlements. Their volume has practically quadrupled since 2023, and the RMB has become one of the foreign currencies most traded in Brazil.



Leonardo Oliveira, Executive Vice President, BOCOM BBM, at CEBC's Annual Conference in 2025

Local currency financing

BOCOM BBM Executive President Alexandre Lowenkron took part in a High-Level Seminar on Local Currency Financing at the annual meeting of the New Development Bank (NDB) held in July during the BRICS Summit in Rio de Janeiro. The seminar featured leaders of global financial institutions who discussed challenges and opportunities for local currency financing as an innovation and sustainable development tool. Lowenkron highlighted the role of these solutions in strengthening local markets and fostering economic resilience.



Alexandre Lowenkron, Executive President, BOCOM BBM, at the NDB 2025 annual meeting in Rio de Janeiro

Green finance and sustainable agriculture

We reinforced our commitment to agriculture and action in the sector by participating in the 5th Brazil-China Dialogue on Green Financing and Sustainable Agriculture held in November in São Paulo. Leandro Omena, head of Large Corporate and China Desk at BOCOM BBM, took part in a panel session on sustainable financing and technological cooperation, emphasizing the strategic role of financial institutions in structuring green bonds and fostering bilateral relations. The event was promoted by the Brazil-China Business Council (CEBC) and China's Institute of Finance and Sustainability (IFS), with the support of the São Paulo State Federation of Industry (FIESP), the Mato Grosso Association of Soybean and Corn Producers (Aprosoja-MT), the People's Government of Fengtai District (Beijing), and the United Nations Sustainable Development Solutions Network (SDSN).



Leandro Omena, Head, Large Corporate and China Desk, BOCOM BBM, and Claudia Trevisan, Executive Director CEBC, at the 5th Brazil-China Dialogue on Green Financing and Sustainable Agriculture in São Paulo

Events



Participation in Expert XP

We attended Expert XP 2025, the world's leading investment festival, held in July in São Paulo. Throughout the three-day event we welcomed visitors to our booth, where we presented BOCOM BBM's products and services, and held meetings with clients and partners. Our senior executives and members of our staff also attended to help welcome visitors and talk about the universe of finance. More than 45,000 people participated in the event, according to the organizers.



BOCOM BBM executives and staff members at Expert XP 2025 in São Paulo

Commitment to agribusiness

In July we held a meeting with clients who grow cotton to share knowledge and talk about the political and macroeconomic outlook. The event featured presentations by Executive President Alexandre Lowenkron and Executive Vice President Leonardo Oliveira, with contributions from other BOCOM BBM executives and CAC Consultoria, a political consultancy. The initiative highlights our commitment to agribusiness, a strategic sector for the Brazilian economy and strengthens our relationships and partnership with our clients.

Technology and innovation



Artificial intelligence

In November we held the first edition of AI Case Talks – Learn & Share, an in-house event dedicated to the sharing of experiences in the day-to-day use of AI at BOCOM BBM. Professionals from various departments presented practical cases showing how AI tools are optimizing our processes and improving results. The initiative exemplified our commitment to innovation and collaboration, while promoting the importance of digital transformation as part of our corporate culture.



Connecting universities and financial markets



Career Fair at UFRJ

In March we took part in the Career Fair hosted by the Polytechnical School at the Federal University of Rio de Janeiro (UFRJ). Our participation aimed at informing students about internship and training opportunities, summer jobs, and Young Apprentice programs. Our executives also shared their knowledge and experiences with students at a workshop entitled "Building a modern data ecosystem for the AI era, with practical cases" and a talk on "Financial market applications of AI and machine learning".



BOCOM BBM's booth at the Career Fair hosted by UFRJ's Polytechnical School in Rio de Janeiro

PUC-Rio Financial Market League

In June we welcomed students in the PUC-Rio Financial Market League to our Rio de Janeiro head offices. The undergraduates attended a talk on credit analysis, and participated in a Q&A session about the activities conducted by BOCOM BBM's Credit Analysis Department.

Activities focusing on integration and quality of life



Recruiting event at USP

We attended the 35th Integration Workshop, Latin America's leading higher education student recruitment fair, held in August at the University of São Paulo's Engineering School (POLI-USP). The event is designed to build bridges between university students and the job market. During the fair, visitors were able to find out all about our opportunities for professional development and sign up for our Talent Bank.



BOCOM BBM's team at the 35th Integration Workshop, POLI-USP, São Paulo

Visit by ALFA students

In November we were visited by a group of students from PUC-Rio's Applied Finance Laboratory for a talk about our Treasury Department. The meeting reinforced our commitment to the development of young talent and the fostering of knowledge exchanges between academia and the financial services industry.

Road running races

We believe taking care of people also involves encouraging them to socialize and improve the quality of their lives. In 2025, members of BOCOM BBM's staff participated in two road races: the New Balance Run in Rio de Janeiro, and the Netshoes Run in São Paulo. The participants' involvement strengthened even farther our commitment to integration, wellness, and pushing one's limits.



Members of BOCOM BBM's staff participating in the New Balance Run in Rio de Janeiro

10 years of the Panda Cup

In 2025 we celebrated the 10th edition of the Panda Cup, a multisport tournament created to promote cooperation among members of BOCOM BBM's staff (#TimeBOCOMBBM) on a day devoted to relaxation, health and fitness. Team members from Rio de Janeiro and São Paulo took part in the event, which was held in May. One of the novelties was the debut of the Women's League. The schedule included men's and women's soccer, beach volleyball and beach tennis, as well as music and open-air activities.



Members of Team BOCOM BBM enjoying the 10th edition of the Panda Cup

Support for sports



Hugo Calderano makes history

2025 was a historic year for athlete Hugo Calderano, who is sponsored by BOCOM BBM. In April the Brazilian won the Table Tennis World Cup, held in Macau, China. He is the first table tennis player from the Americas to achieve this feat. In October, he secured his sixth individual title at the ITTF Pan American Championships. Amid so many tournaments, we welcomed Calderano to our Rio de Janeiro headquarters for a chat and integration with our staff.

We have sponsored Calderano since 2020 and continue to follow his achievements closely, reaffirming year by year our commitment to sports in Brazil.



Hugo Calderano meeting members of BOCOM BBM's staff at our Rio de Janeiro HQ

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Wealth Management Services

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Financial services

Corporate credit

We provide credit and financial services to support companies in the pursuit of efficient, customized solutions that satisfy their needs. To this end we have a highly qualified team who assure agility, efficiency, flexibility and transparency in all our operations.

Our credit activities are structured into five main segments:

- **SME:** small and medium enterprises operating with receivables;
- **Corporate:** business groups with consolidated annual sales of between BRL 500 million and BRL 3 billion. Farmers are also included in this segment, as individuals or corporates, regardless of the value of their annual sales;
- **Large Corporate:** large corporations with annual sales exceeding BRL 3 billion;
- **China Desk:** Chinese companies operating in Brazil;
- **FI:** relationships with financial institutions.

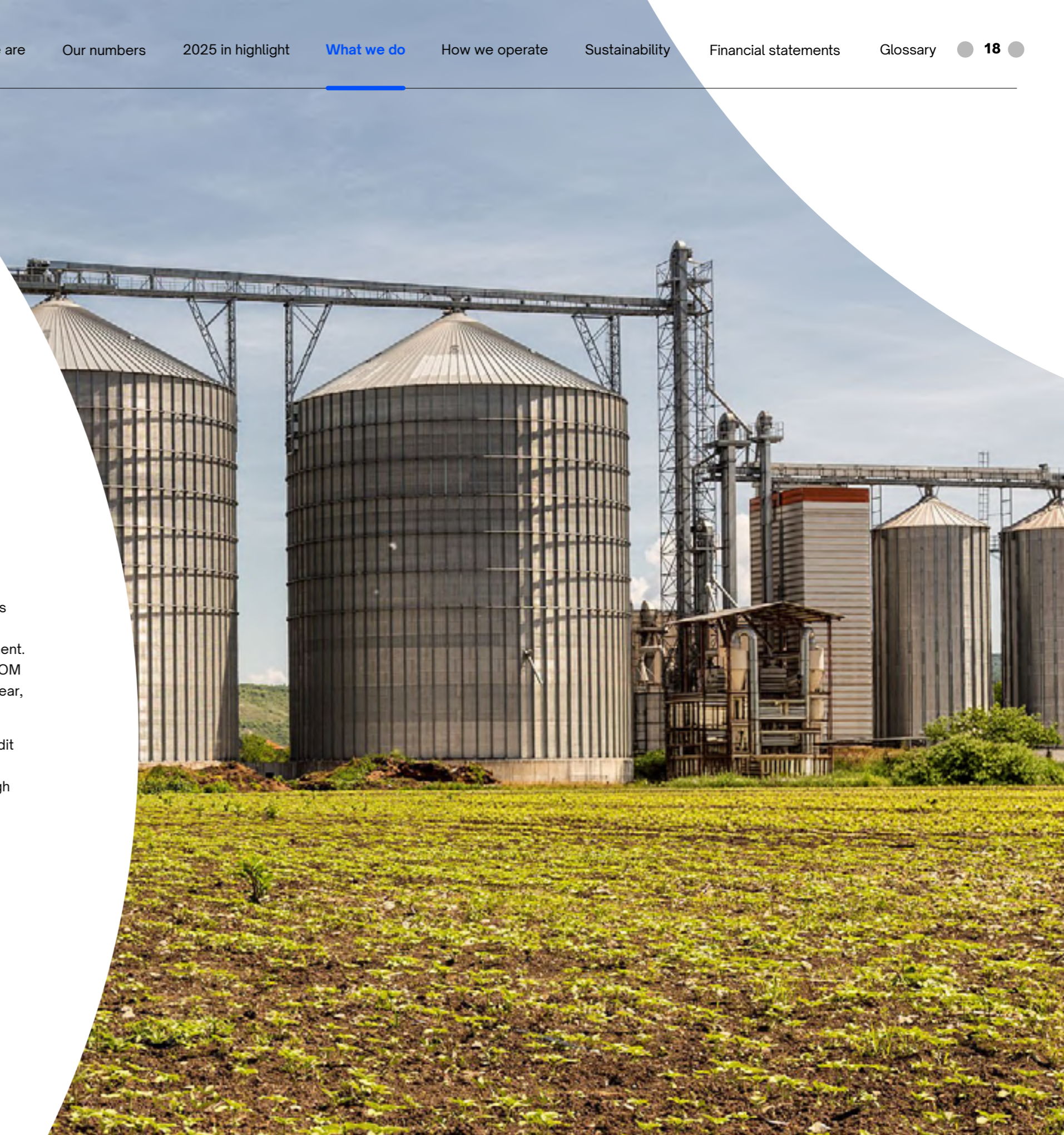


The solutions we offer clients include collateralized credit lines, working capital, export packing credit and derivatives, among other financial products and services.

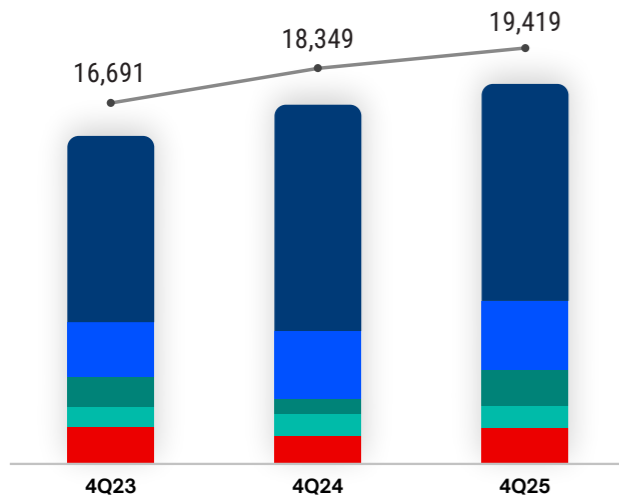
In 2025, we maintained constant levels of portfolio credit quality despite the challenging macroeconomic environment. This performance contributed to BOCOM BBM's positive result in the financial year, with net income of BRL 397 million.

At the end of 2025, the expanded credit portfolio (including export packing credit and guarantees provided through sureties) totaled BRL 19.4 billion, up 5.83% compared with a year earlier.

Solutions tailored to every client profile



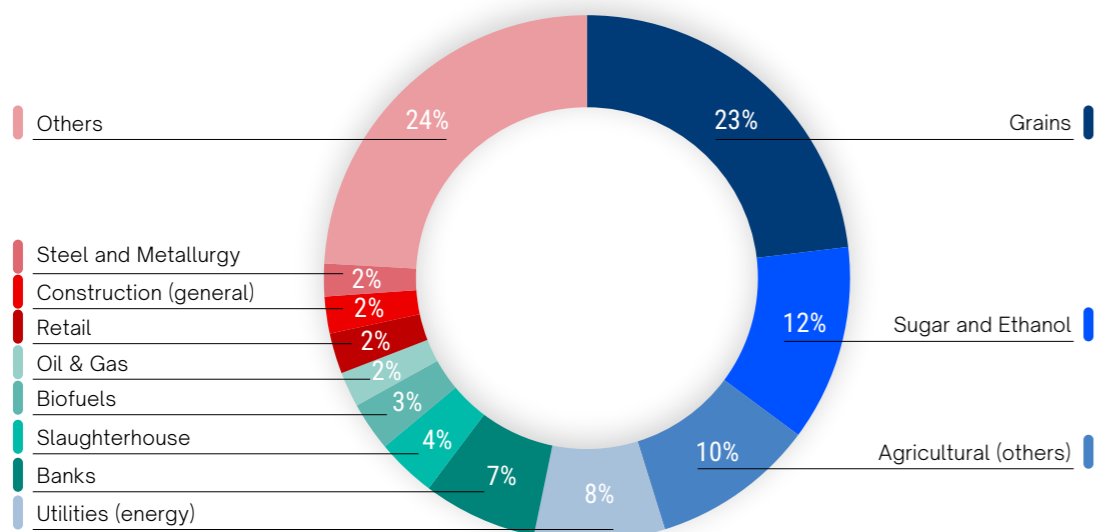
Total expanded credit portfolio



(BRL million)	4Q23	4Q24	4Q25
Corporate	9,450	11,618	11,133
Large Corporate	2,809	3,430	3,550
FI	1,584	821	1,793
SME	980	1,083	1,140
China Desk	1,811	1,343	1,777
Others	57	54	26
Total	16,691	18,349	19,419

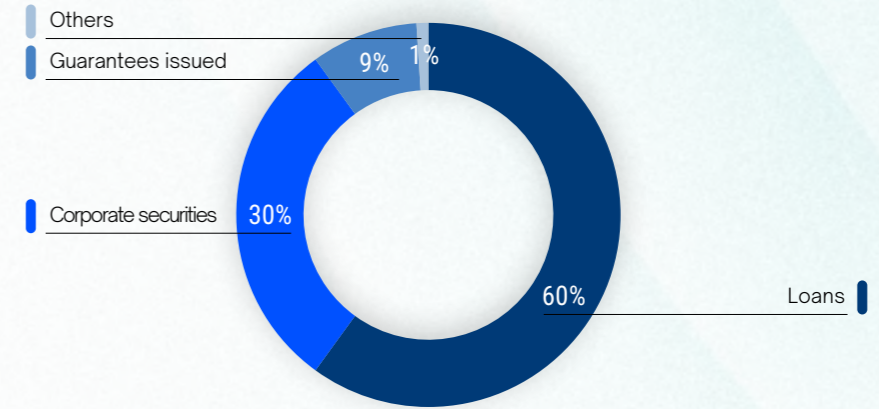
Total expanded credit portfolio

Breakdown by sector | DEC 25

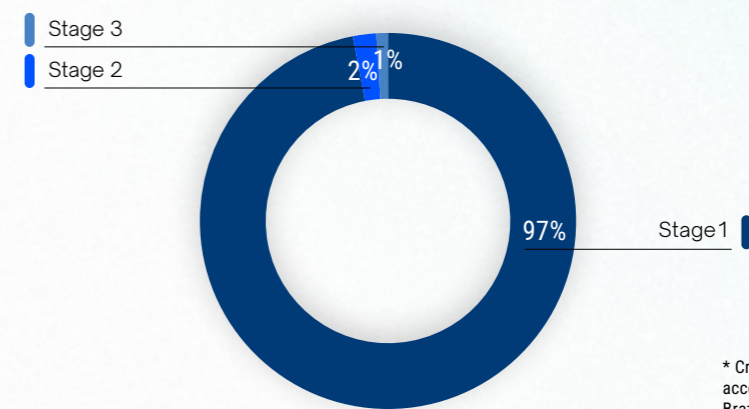


Total expanded credit portfolio

Breakdown by transaction | DEC 25



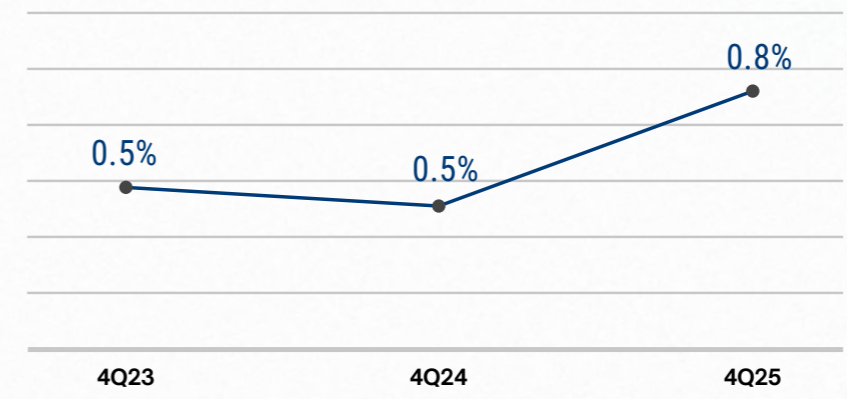
Loans and guarantees portfolio*



* Credit operations, classified according to the Central Bank of Brazil's 4.966 Resolution.

Allowances for loan losses

Loans and guarantees portfolio



↑ 0.3%
period 4Q23 - 4Q25

Asset Management

Through BOCOM BBM Asset Management, we offer our clients fixed-income investment funds designed to deliver consistent medium- and long-term results, with strategies focusing on private credit.

Our Asset Management performance is distinguished by:

- **Robust credit analysis and monitoring:** Risk assessment by teams dedicated to different sectors. Monitoring until the end of the transaction, with ample expertise in collateral execution.
- **Excellence in management:** Performance in the areas of Treasury Transactions, ALM, Asset Selection, and Assessment of Liquidity and Market Risk.
- **Macroeconomic research:** We have a dedicated team specialized in the analysis of the political and economic outlook in Brazil and China, as well as global macroeconomic trends.

Our Asset Management portfolio currently includes seven investment funds designed to meet the needs of ordinary as well as qualified investors, offering diversified alternatives for a wide range of client profiles.

In 2025, BOCOM BBM Asset Management completed its sixth year of operations. Assets under management (AUM) totaled BRL 3.1 billion in December, an increase of 106% since 2022.

Investment funds offered by BOCOM BBM Asset Management

- BOCOM BBM Cash**
Sovereign bonds and banking assets
- BOCOM BBM Cash Enhanced**
Banking assets and high-quality liquid assets (HQLA)
- BOCOM BBM Corporate Credit**
High-quality assets and diversified portfolio
- BOCOM BBM Corporate Credit Plus**
High-quality assets and diversified portfolio
- BOCOM BBM Infra**
Private credit infrastructure assets
- BOCOM BBM FIAGRO**
Agribusiness receivables
- BOCOM BBM Residencial SP**
Real estate development in São Paulo

Assets under management (AUM) reached BRL 3.1 billion in 2025

Wealth Management Services

Our Wealth Management Services team offers a broad portfolio of solutions for high net worth clients, family offices, and investors with specific needs.

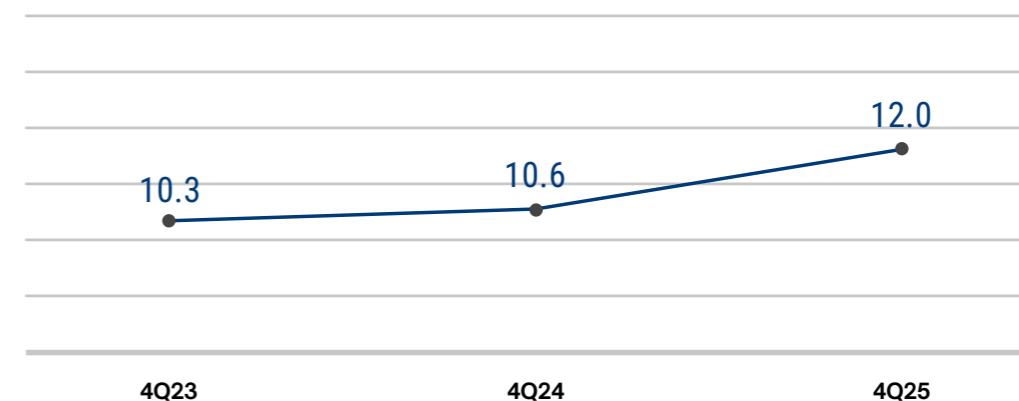
One of the highlights of our operation is an open-platform model enabling access to an ample range of local and international products, offering a variety of diversified investment alternatives.

We combine excellence in investment management with the experience of our strategic partners to further extend our offering of solutions and provide options suited to different client profiles.

Our product portfolio also includes credit and treasury alternatives, as well as representation of non-residents, and access to our investment funds.

We comply with BOCOM BBM's high governance standards, assuring transparency in the selection of the best products and services in the market

Total resources distributed and custodied by Wealth Clients
BRL billion



↑ 1.7
BRL billion
period
4Q23 – 4Q25

Financial services

Capital markets

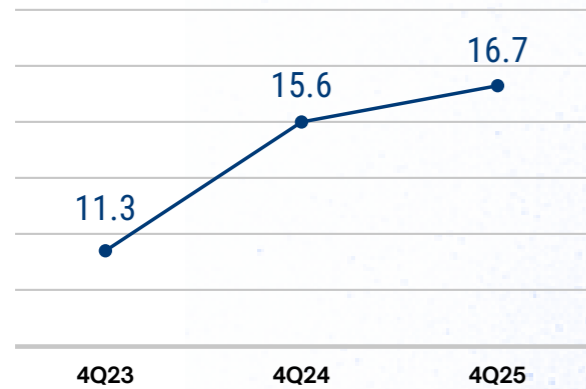
We support companies that want to raise funds and improve their debt profile by offering products and services tailored to the characteristics and requirements of each client. We are one of the leaders in the Brazilian capital markets, delivering solutions that involve the main debt instruments (DCM), such as debentures, commercial paper, farm produce bills (CPR-F), real estate receivables certificates (CRIs), agribusiness receivables certificates (CRAs), and credit rights investment funds (FIDCs).

Working closely with Corporate Credit, we identify clients with the right profile to conduct capital market issuances, and develop tailored appropriate alternatives for each situation. We offer comprehensive advisory services to first-time and repeat issuers in the capital markets, using our expertise in credit risk analysis, product structuring and collateral valuation for all transactions.

In 2025, we coordinated public debt offerings that reached a total of BRL 745 million

DCM

Accumulated coordinated volume BRL million



↑ **5.4**
BRL million
period
4Q23 – 4Q25

Treasury

Our Treasury Department is responsible for preserving the Bank's liquidity and for laying the basis for prices and volumes of the conglomerate's assets and liabilities.

The department also structures and prices derivatives and other products in conjunction with Corporate Credit. Its remit is to present alternatives for companies to minimize the exposure of their results to external factors such as exchange-rate and interest-rate fluctuations, currency variations, commodity price volatility, and swings in price indices.

Leveraging our operational experience and macroeconomic research capabilities, we structure appropriate solutions to protect the balance sheets

of companies in different sectors. We also provide various kinds of foreign-exchange service and comprehensive management of market risks.

The notional value of our portfolio of derivatives with clients rose approximately 11.9% in 2025, ending the year on BRL 8.6 billion.

We structure financial solutions to protect companies from exchange-rate fluctuation and other external factors



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How we fund our activities

Our funding strategy combines qualified management of asset origination and structuring with the unremitting pursuit of diversified sources of funds. Using our knowledge of the Brazilian and global markets, we identify competitive cost and maturity conditions in all transactions, assuring efficiency and preserving our financial soundness.

Our Funding team is responsible for structuring and trading fixed-income securities and bilateral transactions with institutional clients, such as banks, asset managers, investment platforms and insurers.

Through this structure and a commitment to strict compliance, we make sure to strengthen the security and transparency of our processes, both in Brazil and abroad.

Credit ratings

The consistency of this strategy is recognized by the world's leading credit rating agencies.

In September 2025, Moody's reaffirmed BOCOM BBM's global-scale local- and foreign-currency deposit ratings of Baa3. With this assessment, the Bank consolidated its 2024 achievement of investment grade.

In May 2025, Moody's reaffirmed AAA.br rating with a stable outlook, the best possible credit rating in this category.

Fitch also reaffirmed its ratings in 2025. In June, it assigned global-scale long-term issuer default ratings (IDR) BB+ and BBB- in foreign currency and local currency respectively; both were better than Brazil's sovereign rating. Its national-scale rating remained AAA (bra).

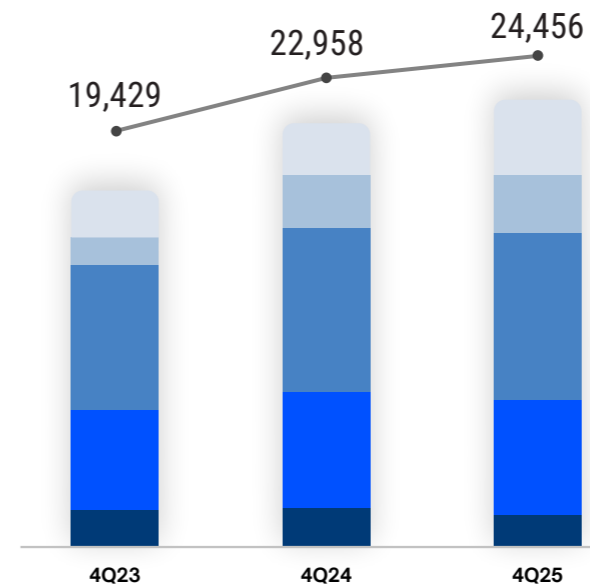
Our processes are organized into two main groups:

- **Brazilian market:** we mainly work with instruments such as LCAs (agribusiness credit bills) and LFs (financial bills).
- **Global markets:** here we focus on expanding our network of relationships with banks in Asia, the Middle East, North America and Europe, among other markets.

We are currently one of only four banks in Brazil with an international investment grade rating, according to Moody's

Funding

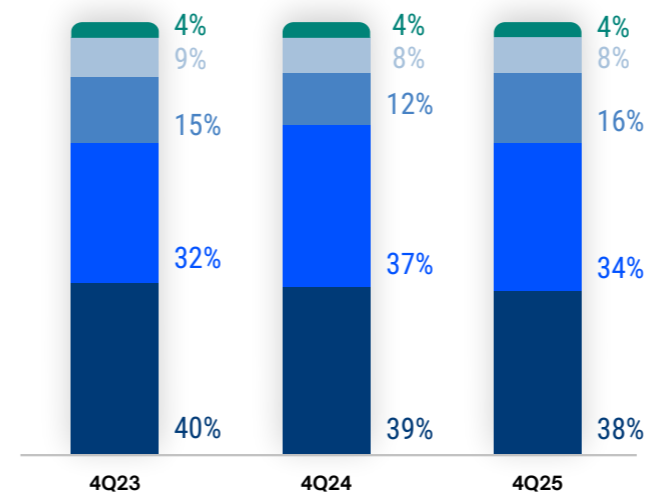
Type of investor



Funding sources (BRL million)	4Q23	4Q24	4Q25
Institutional onshore	2,463	2,667	4,242
Institutional offshore	1,524	2,829	3,004
Individuals	7,927	8,922	9,274
Bank of Communications	5,487	6,319	6,105
Corporate	2,028	2,221	1,831
Total	19,429	22,958	24,456

Funding

Sources



Subordinated debt
Banknotes
Local deposit and others
Funds in foreign currency
Agribusiness & real estate credit bills

How we control risk

We have a long tradition of excellence in risk management based on the highest standards of corporate governance, and on the development and continuous improvement of methodologies and proprietary models adapted to the business environment in Brazil.

We operate at the cutting edge of the financial services industry, always prioritizing transparency and security in our processes. Above all, we aim to contribute to the development of sustainable businesses and assure a strong long-term performance for the Bank.

Through our risk management model, we monitor and manage the following risks in an agile and efficient manner:

- **Credit risk**
- **Market risk**
- **Liquidity risk**
- **Operational risk**
- **Social, environmental and climate-related risks**
- **Information security risk**
- **Country risk**
- **Reputational risk**

This approach enables us to extend credit securely and responsibly, and to manage liquidity in a proper, efficient and transparent manner, contributing directly to value creation in our business operations.

More details of our model are set out below.

We continuously improve our processes in order to stay at the cutting edge of the financial services industry in Brazil

Integrated collective participation

Our risk management is conducted in an integrated manner by the Bank's senior executives and all our staff. This approach ensures that everyone actively participates in risk monitoring, assessment and control, further strengthening our governance and decision-making processes.

The Board of Directors is responsible for establishing the Bank's risk management guidelines, responsibilities and models. It also approves the Risk Appetite Statement (RAS), which serves as a basis for our control policies and practices.

Our teams take care of implementing and following processes in accordance with the guidelines set by the Board of Directors. To this end they use risk models and parameters in such activities as calculations of economic capital, funding policy, origination, and credit portfolio management.



Credit risk

Definition

Credit risk is the possibility of losses associated with failure by borrowers to honor their financial commitments on time and in accordance with their contractual obligations.

How we manage it

Our credit risk management framework comprises seven agents:

Credit Committee

Sets credit limits for business groups; tracks and assesses the portfolio and levels of concentration and risk; executes the Bank's credit policies; and establishes deadlines for solutions to issues relating to past-due loans or to deteriorating loan guarantees. If debt collection via the courts is necessary, for example, it decides when to file suit.

Board of Directors

Oversees and approves risk management policies and limits at least once a year.

Credit Risk

Monitors the credit risk associated with operations in accordance with the Bank's rules and goals. Its responsibilities include monitoring, identifying, measuring, controlling and reporting credit risk, and assuring compliance with the limits set by the Bank. It also analyzes the information relating to individual risk per transaction and consolidated credit portfolio risk, and produces reports used by the Credit Committee. In our organizational structure, it reports to the Chief Risk Officer (CRO).

Credit Analysis

Analyzes the credit risk of business groups with which the Bank has or plans to have credit relationships.

Legal

Drafts or approves all contracts signed by the Bank with clients; analyzes and coordinates action to collect debts and protect the Bank's judicial rights.

Contract Control

Analyzes credit transactions in two ways: ensuring that they comply with the terms and conditions stipulated in the Credit Limit Proposal (CLP), and that loan security is in order; and issuing the contracts signed by the Bank with clients.

Internal Auditing

Assesses and continuously monitors all business units and credit facility extension processes to ensure they are implemented in accordance with the Bank's governance and risk management policies.

Market risk

Definition

Market risk is the possibility of losses to the market value of portfolios, instruments or investments due to price, interest-rate or exchange-rate changes. Inflation and fluctuations in stock and commodity prices are some of the key market risk factors.

How we manage it

We have a team and specialized tools to identify, measure and monitor the risks we assume in this segment. The unit reports to the CRO and shares its analyses with the Risk Committee and Executive Committee. Our framework comprises the following:

Risk Committee

Holds quarterly meetings, reviews our risk policies, and sets operational limits for market risk, which are approved by the Board of Directors.

Pricing

Establishes the pricing models and sources used to mark products to market, independently of management areas, among other responsibilities.

Market Risk

This team is responsible for calculating and managing market risk metrics.

Internal Auditing

Ensures that our market risk management policies are consistent and fit for purpose.

Monitoring of VaR

We use Value at Risk (VaR) as one of the main statistical tools to monitor the Bank's risk. The aim is to measure the level of the institution's exposure and the potential loss of financial value for a given confidence level and timeframe.

VaR is calculated on a daily basis, taking into account the Bank's exposure to different market risks. To enhance reliability, the VaR calculation model is regularly backtested (tested against historical data).

The Chief Treasury Officer may allocate the VaR limit among several risk factors. The Risk Committee establishes stress scenarios every quarter, independently of management areas, and these scenarios are analyzed on a daily basis by our team.

Liquidity Risk

Definition

Liquidity risk is the possibility of mismatching of maturities, indexation mechanisms, currencies and/or values of possible payments and receivables. In other words, it is the risk that the institution is unable to honor its financial obligations, expected and unexpected, without affecting day-to-day operations and without incurring significant losses.

How we manage it

The Bank's liquidity risk management strategy is oriented by its liquidity goals, in accordance with guidelines predefined by the Risk Committee and approved by the Board of Directors.

The aim is to guarantee business continuity by ensuring that there will always be sufficient funds to honor all liabilities and commitments, even in adverse situations.

Our team analyzes the information needed for liquidity risk management on the basis of calculations performed to anticipate possible future issues. All actions are planned considering projected cash flow in expected scenarios and situations of financial stress.

We also monitor implicit risk for each client, additional funds required to settle debts, operating losses, marking to market of derivatives, and other obligations.

The main remit of Liquidity Risk, which reports to the CRO, is to assure compliance with the operational limits set. It is also responsible for distributing internal reports to support decision making.

In this context, Internal Auditing has three principal tasks:

- **Guaranteeing the adequacy of procedures;**
- **Assuring consistency across policies;**
- **Verifying the framework as implemented.**

Operational risk

Definition

Operational risk is the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, systems or people. It also includes the legal risk associated with inadequacy or deficiency in contracts entered into by the Bank, sanctions due to failure to comply with legal requirements, and third-party damages arising from the institution's activities.

How we manage it

Our Operational Risk Management Policy formalizes the methodology, processes, roles and responsibilities in procedures for document registration and storage of the information used to manage operational risk. The document is accessible to all members of our staff.

Operational Risk is segregated from Internal Auditing and reports to the CRO. It is responsible for ensuring that the Bank's risk management activities are transparent, follow industry best practices, and comply with the applicable rules and regulations.

How we manage it

The process of verifying credit transaction compliance with this Policy starts with client prospecting by the commercial department. The next stage is Credit Analysis and know-your-customer (KYC) checks by the team responsible for anti-money laundering procedures (AML), which include a search for any liabilities relating to the above risks. In addition, Credit Control makes sure that the activities of the business group to which the client belongs are not on the restricted list, requesting the assistance of Credit Analysis if necessary.

The analysis of these risks is an intrinsic part of the process of credit risk assessment. Thus, any transaction approved by the Credit Committee is disbursed only after approval by Credit Analysis and AML. Credit Control, in collaboration with Credit Analysis and AML, is responsible for producing and maintaining the tools used to manage the risks in question.

Social, environmental and climate-related risks

Definition

Social risk is the possibility of losses for the institution due to events relating to the violation of fundamental rights and guarantees, or actions harmful to society.

Environmental risk is the possibility of losses due to events associated with degradation of the environment, including the improper use of natural resources.

Climate-related risk can be classified into two main types:

Transition climate risk

The possibility of losses for the institution associated with the transition to a low-carbon economy in which greenhouse gas emissions are reduced or offset and natural mechanisms that capture them are conserved.

Physical climate risk

The possibility of losses for the institution due to frequent severe weather events or long-term environmental impacts of climate change.

Information security risk

Definition

Potential damage due to unauthorized access to digital information, and/or its unauthorized use, disclosure, disruption, alteration or destruction. This risk can have a variety of origins, including cyberthreats, data breaches, malware, and other security incidents that compromise the confidentiality, integrity and availability of information.

How we manage it

Our mitigation strategy is threefold:

Governance

We have an Information Security Policy in line with National Monetary Council (CMN) Resolution No. 4,893, dated April 26, 2018. Its key requirements are as follows:

- Assuring the confidentiality, integrity, security and availability of the data and information systems used by the Bank;
- Recording, analyzing the causes and assessing the impact of events relating to the security of BOCOM BBM's information, and controlling for incidents that impact the institution's activities.

Tools

We continuously invest in new technologies that seek to prevent, detect and reduce our vulnerability to cyberattacks. We also implement specific controls, including those relating to information traceability, that seek to guarantee the security of sensitive information and monitoring of our data.

Team training

The Information Security team is responsible for designing, overseeing and monitoring information protection measures at all levels. It interacts with other teams responsible for assuring compliance with the applicable rules and regulations, and with technology teams to implement improvements to existing controls, processes and technologies.

As part of our strategy, we also invest in Information Security team training and in awareness raising for all employees and stakeholders.

Country risk

Definition

Country risk refers to economic, political and social events and changes in a country or region that result in the inability or refusal to pay debts or cause losses to creditors. It has several components, including sovereign risk, transfer risk, contagion risk, currency risk, macroeconomic risk, political risk, and indirect country risk.

How we manage it

We identify, measure, monitor and control for country risk by means of procedures compatible with our strategic objectives, our exposure to risk, and the complexity of our business.

Reputational risk

Definition

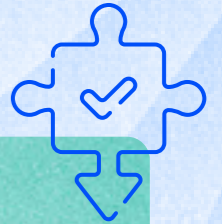
Reputational risk refers to the possibility of internal or external events that may damage BOCOM BBM's reputation with stakeholders, including clients and staff, as well as the media and general public.

How we manage it

We use a classification mechanism that helps us assess events potentially affecting reputational risk based on factors including the nature and severity of such events, as well as their dissemination, speed, impact and development. We prepare response plans accordingly and have also implemented a reporting mechanism with timelines that vary depending on the significance of the event.

We use additional controls and procedures to identify and prevent potential threats to our reputation:

- Monitoring publications and the media to ensure that any mention of BOCOM BBM is noted and appropriately dealt with;
- Due diligence of parties with which the Bank has relationships, as required by our AML policy and procedures;
- Measures and controls based on regulatory requirements and industry best practices to assure information security and business continuity;
- Ombudsman and whistleblower channels to respond to staff and user complaints;
- Routine monitoring to detect the issuance of regulations that may impact the Bank's activities and processes;
- Continuous monitoring and tracking of operational risk events reported by business areas.



Compliance

Our Compliance team is one of the pillars of the Bank's corporate governance structure. Its role is to ensure that all employees, managers and senior executives of BOCOM BBM follow the highest standards of integrity and responsible conduct, in conformity with our internal policies and the applicable laws and regulations.

The Compliance team is supported by top management, which is also directly involved in the respective activities. The Compliance Committee reports to the Board of Directors via the Executive Committee.

Our Code of Ethics and Conduct establishes the four basic principles that guide our activities: transparency, integrity, responsibility and excellence.

Our compliance culture is disseminated by means of periodical training sessions, close monitoring, and the production of internal normative documents.

These initiatives also help prevent money laundering, thwart terrorism financing and combat corrupt practices, strengthening the integrity and sustainability of our business day after day.



Whistleblower channel

We provide a whistleblower channel for employees, contractors, users, partners and suppliers to report, anonymously if they wish, situations relating to BOCOM BBM's activities that involve evidence that laws have been broken or guidelines established in our Code of Ethics and Conduct have been flouted.

E-mail: hotline@bocombbm.com.br

Tel: (21) 2514-7788/ (11) 3704-0511

Postal address: Av. Barão de Tefé, 34 – 20º andar – CEP: 20220-460 – Rio de Janeiro – RJ

C/O: Compliance Manager

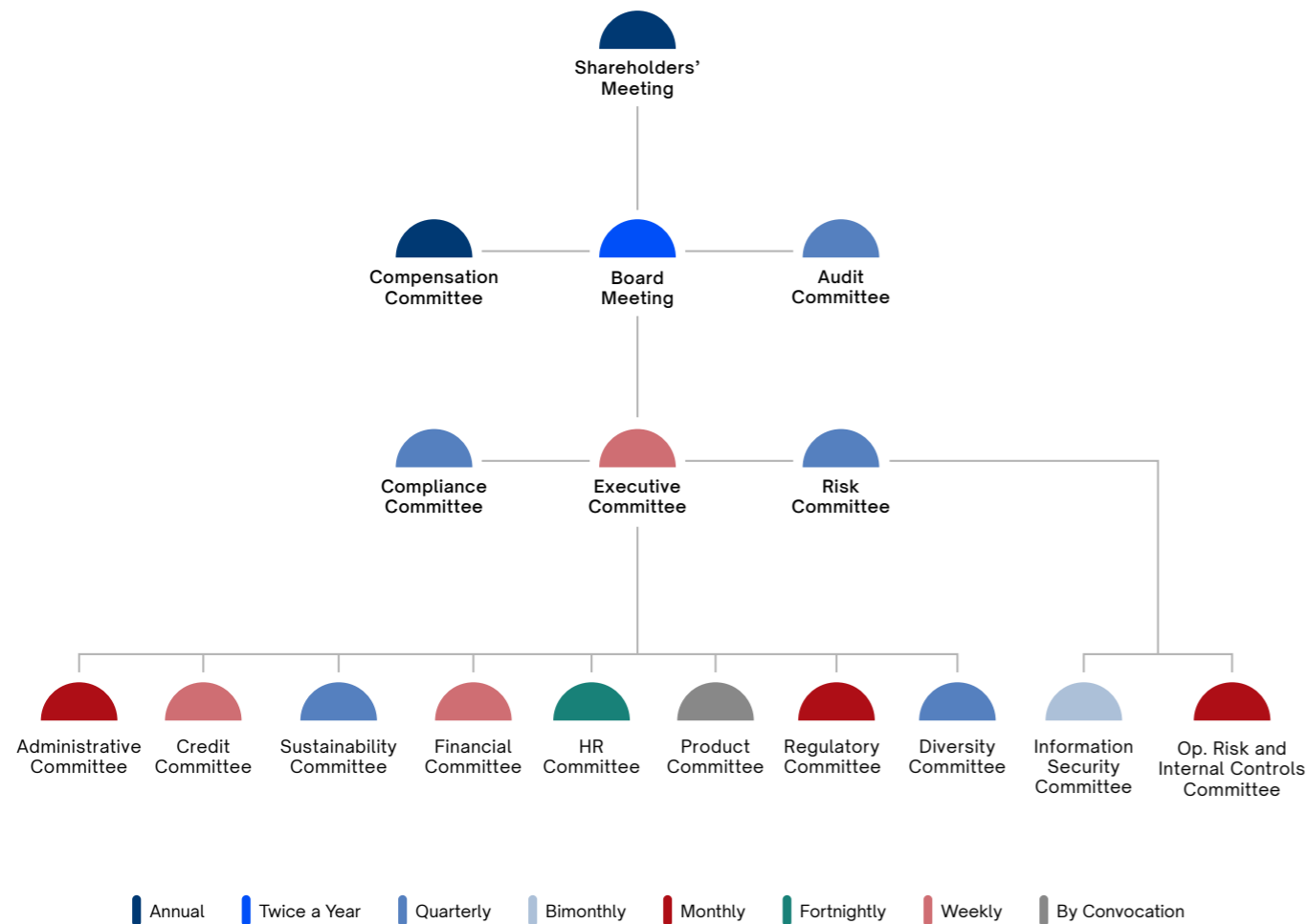
How we decide

Our governance structure comprises the Shareholders' Meeting, the Board of Directors, the Executive Committee, and 14 specialized committees, including the Diversity Committee.

All decisions taken by these bodies reflect our commitment to transparency, agility, effectiveness and security.

BOCOM BBM's guidelines are periodically updated to ensure they are in line with best practices in the financial services industry.

The responsibilities of these bodies are detailed below.



Shareholders' Meeting

Made up of shareholders, this is the Bank's highest decision-making body. It meets at least once a year to discuss topics of great significance to the organization, but can be convened whenever necessary.

Board of Directors

The Board is the main governance body responsible for establishing general guidelines for the Bank's business. It also devises the Bank's strategies and oversees the activities of top management, assuring their alignment with the established values and objectives.

It analyzes and decides on the Executive Committee's proposals, for ratification by the shareholder meeting if necessary.

It has six members appointed by the controlling shareholder. It meets at least twice a year, but can be convened whenever necessary.

Executive Committee

The Executive Committee's main responsibility is to coordinate compliance throughout the Bank with the business guidelines established by the Board and monitor the Bank's performance. Its members are the Chairman of the Board, the Executive Directors, and the Heads of Corporate Credit I and II, Capital Markets, and Treasury. It meets semiannually to analyze and decide on proposals by the specialized committees.

Specialized Committees

We have 15 specialized committees that provide support to the Bank's senior management on specific topics or operational activities.

• Audit and Compensation Committees

Report directly to the Board of Directors

• Risk and Compliance Committees

Report to the Board of Directors through the Executive Committee.

• Other committees

The specialized committees report to the Executive Committee, except the Information Security Committee and the Operational Risk and Internal Controls Committee, which report to the Risk Committee.

We adopt the best governance practices to ensure that our committees can act with autonomy, transparency and agility. Its composition includes at least two officers and, eventually, may have the participation of members of the Bank's Board of Directors.

Audit Committee

The main responsibility of the Audit Committee is to independently advise the Board of Directors. Its duties include assuring the accuracy and reliability of the financial statements, verifying compliance with legal and regulatory requirements, monitoring the effectiveness and independence of the internal and external auditors, and evaluating the effectiveness of the internal control systems. It has three members, two of whom are independent while the third is a senior executive of BOCOM BBM, and meets quarterly.

Compensation Committee

Its function is to assist the Board of Directors in matters related to the fixed and variable compensation of administrators. Meetings take place annually.

Risk Committee

Monitors and assesses the main sources of market, credit, liquidity and operational risks, and discusses possible changes or adjustments. Also defines and analyzes stress scenarios to protect the Bank from unexpected fluctuations; tests and validates the quantitative models used to calculate risk factors and metrics; and decides on matters forwarded by the Operational Risk and Internal Control Committee and the Information Security Committee. Meets quarterly but can be convened at any time if there are significant changes in the economic environment with possible impacts for the Bank and its clients.

Compliance Committee

Evaluates and monitors the annual compliance program, assures correct application of the Code of Ethics and Conduct, and periodically analyzes the compliance risks associated with our activities. Discusses and responds to the requirements sent by the Central Bank of Brazil (BCB), the Brazilian Securities and Exchange Commission (CVM), and self-regulating agencies. Establishes anti-money laundering and anti-terrorism financing (AML/CTF) guidelines. Meets quarterly or whenever necessary.

Information Security Committee

Responsible for managing the risks associated with information and communications technology (ICT). Analyzes possible operating incident scenarios and proposes preventive measures. Establishes and renews contracts with cloud computing and data processing companies. Reports to the Risk Committee and meets fortnightly.

Operational Risk and Internal Controls Committee

Analyzes, discusses and monitors matters relating to operational events, managing the risks associated with them. Reports to the Risk Committee, executing the action plans established by its directors, and meets monthly.

Administrative Committee

In monthly meetings, the Administrative Committee manages the Bank's budget and administrative costs.

Credit Committee

Establishes credit policies and approves credit limits on the basis of its analysis of the financial capacity of potential borrowers and the loan security they can provide. Also monitors the risk-return ratio for the credit portfolio, seeking to keep it positive. Decisions are based on qualitative and quantitative information extracted from a database constructed during our long history of experience in the credit market. Meets weekly on a regular basis and holds semiannual meetings to evaluate financial counterparties and set exposure ceilings.

Sustainability Committee

Defines and monitors the development of all our socio-environmental initiatives. Reports directly to the Executive Committee and meets quarterly to review strategies, policies, goals, and sponsorships.

Financial Committee

Meets weekly to analyze the economic and political outlook. Also monitors the Bank's cash flow and allocation of assets and liabilities.

HR Committee

Meets fortnightly to define, revise and enhance our people management policies. Also participates in selection, recruitment, training, development and compensation, as well as topics relating to the well-being of our staff.

Product Committee

Meets on demand to analyze and approve new products, review existing products and identify new business opportunities. Examines risks of various kinds, as well as the business opportunities for each product, proposing appropriate solutions.

Regulatory Committee

Tracks changes in legislation, regulation, case law and industry best practices in a multidisciplinary manner, aiming to map their impact on our business activities and anticipate discussions about BOCOM BBM's compliance with the new conditions.

Diversity Committee

Suggests, refines and implements policies to foster diversity and inclusion at the Bank. Acts strategically to promote awareness, training, professional development and corporate visibility based on the contributions of two gender and BIPOC affinity groups: Women's Engagement (WE) and Collective of Race (COR). Reports directly to the Executive Committee and meets quarterly.

Our people

Valorizing all members of our staff is a fundamental premise of our organizational culture. At BOCOM BBM, we work continuously to identify professionals with high potential and offer the necessary conditions for them to develop their competencies fully in a collaborative environment that permits constant sharing of experiences and knowledge.

Attracting and retaining talent

Our talent attraction strategy calls for action on various fronts to identify and select the professionals most qualified to join our team.

We are proud to partner with the best universities and research centers in Brazil, offering scholarships for monitors and undergraduates, as well as graduates who are studying for MBAs and doctorates in economics.

We also support and sponsor conferences, career fairs, trade shows and marathons to build a bridge between academia and the job market, stimulate an exchange of knowledge, and facilitate networking with the corporate world.

Our people management team strives to motivate and retain the most talented professionals, offering a dynamic and intellectually challenging workplace, a continuous pursuit of excellence, and competitive compensation based on meritocracy.

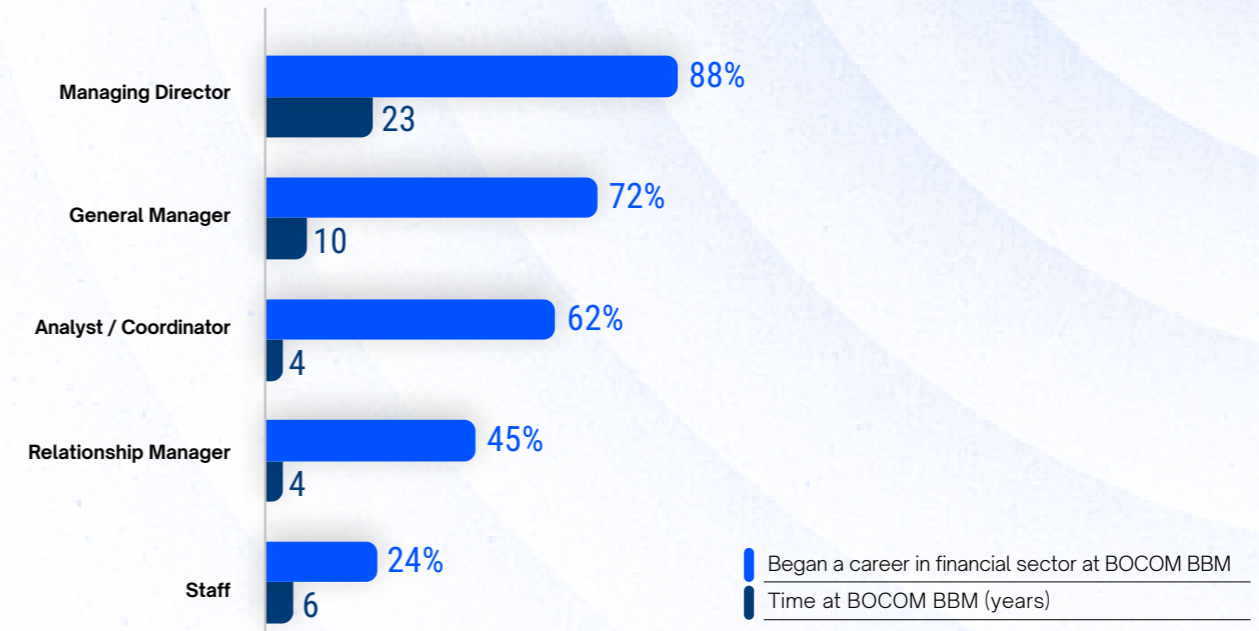
Professional development

We are strongly committed to the development of our professionals and invest consistently in the creation of opportunities for everyone to be able to achieve their full potential. This strategy directly affects the formation of leaders in our organization: around 88% of our senior executives and 70% of our managers began their careers at BOCOM BBM (see chart).

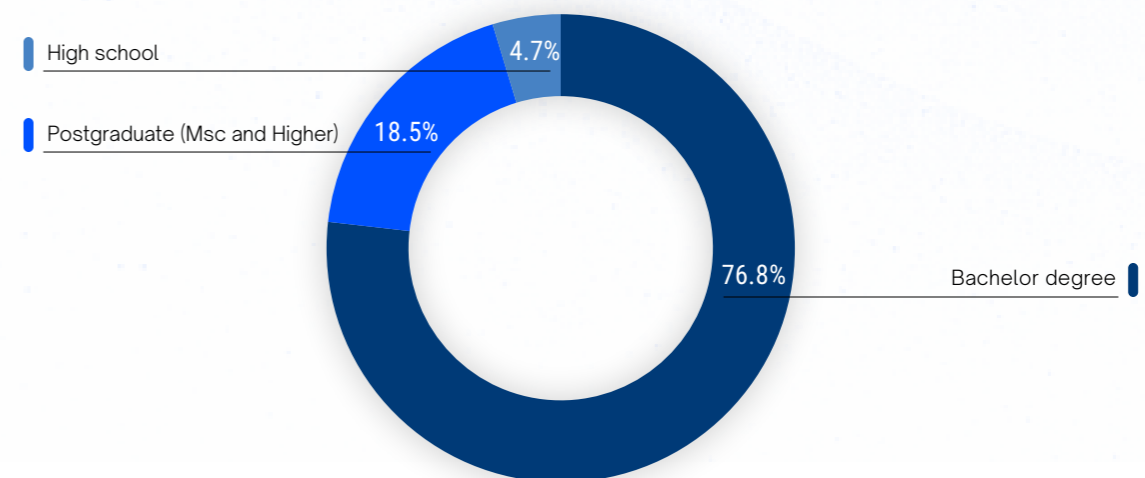
Our processes are dynamic and meritocratic, enabling each and every member of staff to develop a well-structured career aligned with the institution's strategic objectives. We aim to foster an inclusive, diverse and safe workplace with opportunities accessible to all and practices governed by our Code of Ethics and Conduct, which grounds our actions in the principles of fairness and transparency.

Managers keep a close eye on the progress of each team member, and compensation includes a semiannual variable bonus based on an assessment process that takes into account both individual contributions and collective performance, ensuring that each person's results are aligned with the Bank's long-term goals.

Professional growth



Academic profile



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Sustainability governance

At BOCOM BBM, sustainability is part of our strategy and plays a fundamental role in our business decisions. We therefore adopt the best ESG (environmental, social and governance) practices, establishing principles, guidelines and procedures that orient all our activities.

We target sustainability under the guidance of the Sustainability Committee, which is responsible for proposing policies, monitoring their implementation, and deciding on relevant initiatives for approval by the Executive Committee.

Our approach takes into account social, environmental and climate-related

factors as natural elements of risk management. The process follows guidelines set by top management and is aligned with the Bank's risk appetite.

We also follow BoCom Group's global principles, which reinforce the integration of environmental, social and governance factors into our own practices.

Through these initiatives, we seek to strengthen the resilience and integrity of our operations and to contribute to the achievement of the United Nations Sustainable Development Goals (SDGs).

We believe responsible action is fundamental to guarantee long-term sustainable development

Management of ESG risks

We manage the social, environmental and climate-related aspects of our operations with the same rigor as we apply to managing financial risks.

To assure efficiency in processes, these aspects are permanently monitored by our governance framework, which comprises the Board of Directors, Risk Committee, Sustainability Committee and specialized technical areas, integrating analysis and reporting by all areas of the Bank on a daily basis.

In the credit segment, we analyze the social, environmental and climate-related aspects of our clients and their operations in accordance with the principles of relevance and proportionality before the approval of any loan in order to ensure that

credit decisions are aligned with internal policies and the risk appetite defined by top management.

Our integrated risk management uses quantitative and qualitative models reviewed by the Risk Committee and approved by the Board of Directors. In this manner our analysis covers market, liquidity, credit and operational risks, contributing to the Bank's operational solidity.

Our management structure defines clear roles and responsibilities for all instances of the governance framework. Top management is fully informed of all activities via reports, indicators, and periodical presentations, and continually checks compliance with the Risk Appetite Statement (RAS).

Integrity and transparency

At BOCOM BBM, all social, environmental and climate-related matters are disciplined by the Corporate Governance Operating Procedure for Analysis of RSAC and based on the principles established in its **Social, Environmental and Climate Responsibility Policy (PR SAC)**, in accordance with National Monetary Council (CMN) Resolution No. 4,945 (September 15, 2021) and CMN Resolution No. 5,194 (December 19, 2024).

PR SAC governance framework



We also publish an **annual report on Management of Social, Environmental and Climate-Related Risks (GRSAC)**, in compliance with (Central Bank of Brazil) BCB Resolutions No. 139/2021 and 153/2021, detailing RSAC governance, processes and indicators integrated with the Bank's risk management.

PRSAC guidelines



Our activities are guided by the following:

- Identification, mitigation and continuous monitoring of social, environmental and climate-related risks;
- Close and transparent relationships with stakeholders;
- Continuous training of ethical and responsible professionals;
- Product and service offerings with positive social, environmental and climate-related impacts;
- Prohibition of disrespect for fundamental rights and guarantees.

Climate change and decarbonization

We monitor the environmental impact of our operations, paying special attention to the impacts of climate change, and we have implemented several initiatives to help us contribute to efforts to combat global warming and the transition to a low-carbon economy.

We periodically publish an inventory of GHG emissions so as to track our progress in these efforts and

help make our actions to reduce their impact more effective.

We also evaluate physical and transition climate risks as part of our integrated risk management strategy, since we know that extreme events, regulatory changes and market transformations can affect clients and relevant sectors.

Our responsibility principles

Social



We promote ethical, inclusive and respectful relationships, focusing on:

- Protection of human rights and valorization of people;
- Promotion of diversity, gender equity and social inclusion;
- Integrity in conjunction with anti-money laundering and prevention of terrorism financing initiatives;
- Support for vulnerable groups via culture, education, sports and employability projects.

Environmental



We are committed to protecting the environment and using natural resources responsibly, emphasizing:

- Prevention and mitigation of negative environmental impacts;
- Efficient use of natural resources and promotion of intergenerational sustainability.

Climate



We contribute to the transition to a low-carbon economy, assuring:

- Reduction and offsetting of greenhouse gas (GHG) emissions;
- Mitigation of the risks associated with climate change.

Management of social, environmental and climate-related risks

Our integrated risk management covers the social, environmental and climate dimensions, in accordance with National Monetary Council (CMN) Resolution No. 4,557/2017.

We implement due diligence and monitoring processes that enable us to assess potential risks associated with our client relationships. The key criteria for this analysis are:

- **Proportionality:** The duration and amount of exposure;
- **Sectoral importance:** The risk intrinsic to the client's business activities;
- **Behavior:** liabilities identified in public and private sources, as well as risk mitigation practices and certifications.

Once the assessment is complete, the client is rated in terms of social, environmental and climate-related risks. This rating helps determine the level of monitoring to be maintained throughout the relationship, assuring a consistent preventive approach.

Decarbonization plan

We have a robust decarbonization plan with targets for reducing our own emissions and those of our clients (“financed emissions”), based on the 2022 GHG inventory.

Our goal of fully reducing or offsetting direct emissions by 2024 was achieved. The focus is now on measuring financed

emissions in high carbon intensity sectors by 2030 and extending this coverage to the entire portfolio by 2032.

The long-term goal is to decrease the intensity of financed emissions in line with global sustainability commitments.

How the plan is structured

1 Carbon neutrality of internal operations

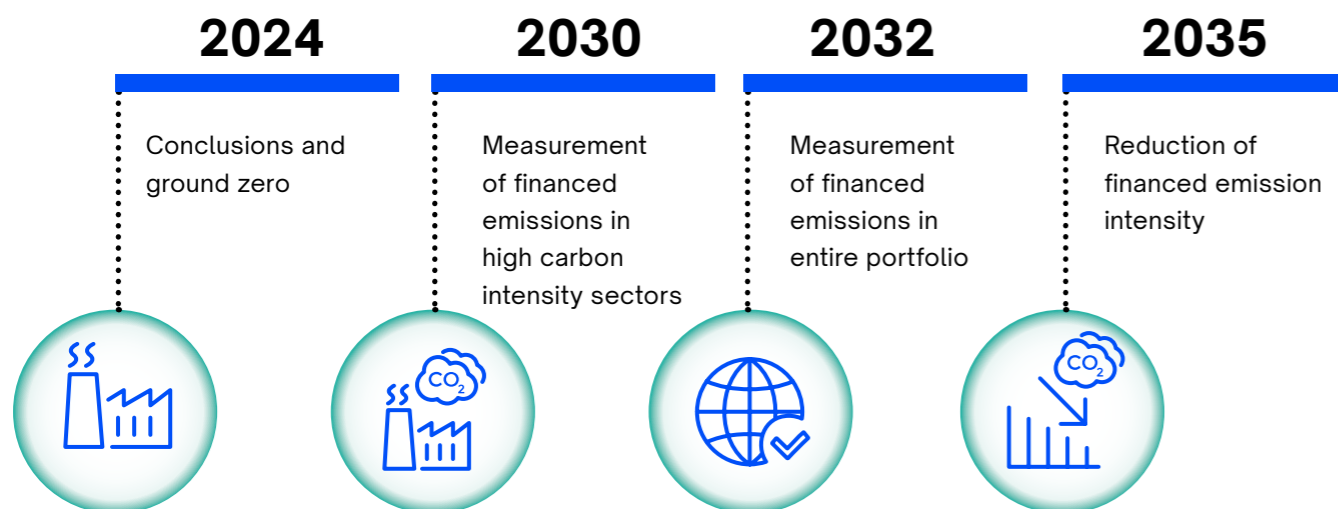
Keeping Scope 1 emissions near zero and offsetting when needed, as well as continuous neutralization of Scope 2 emissions with renewable energy.

2 Extension of Scope 3 measurement

Focusing on measurement and reporting of financed emissions via investment in enhanced data collection, methodologies and processes.

3 Adoption of long-term goals

Based on our carbon footprint analysis, we will be able to set robust targets for reducing emission intensity and supporting clients in the transition to more sustainable business models.



Timeline of the decarbonization plan

Commitments

We believe financial institutions play a key role in addressing the climate crisis, since most of their emissions fall under Scope 3 (financed emissions). Measurement of these emissions still faces challenges

such as lack of standardization and limited availability of data on the companies we lend to. Nevertheless, we remain committed to achieving progress on this agenda (see box below).

Our climate commitments

2024

Conclusions and ground zero

- **Reduction of direct emissions (Scope 1)** to near-zero, recorded in 2022, 2023 and 2024 (any future emissions to be offset with carbon credits).
- **Elimination of indirect emissions (Scope 2)** by purchasing I-RECs to neutralize the emissions associated with electricity consumption.

By 2030

Measurement of financed emissions (Scope 3) in high carbon intensity sectors

- We will start measuring financed emissions from the sectors with the highest GHG emissions in the portfolio so as to glean more accurate information about the carbon footprint associated with financial transactions.

By 2032

Measurement of financed emissions in entire portfolio

- After measuring financed emissions from the sectors with the highest impact, we will measure those from the rest of the portfolio to obtain a comprehensive view of our institution’s contribution to indirect emissions.

By 2035

Reduction of financed emission intensity

- With all the data mapped, BOCOM BBM will set specific targets to reduce the carbon intensity of the credit portfolio (tCO_{2e}/BRL billion), establishing more robust objectives aligned with industry best practices.

GHG inventory

Every year we produce a detailed inventory of our GHG emissions as part of our monitoring and managing of the greenhouse gases emitted by our activities.

We have been using the GHG Protocol methodology since 2022, measuring direct emissions (Scope 1) and estimating some sources of indirect emissions (Scopes 2 and 3), such as employee commuting, business travel, and remote working.

To assure the reliability and accuracy of reported data, our inventories are independently audited. This process reinforces the Bank's commitment to transparency and environmental responsibility. In addition, it enables us to use reliable information in developing our sustainability strategies.

Gold Seal certification by Brazil GHG Protocol program

In 2025 we were awarded a Gold Seal for the publication of our 2022 and 2024 GHG inventories in the Public Emissions Registry maintained by Fundação Getúlio Vargas (FGV). In the previous year we received the same certification for our 2023 inventory, completing three consecutive years of recognition for the transparency and high quality of the inventories we produce, in accordance with the global standard for measuring GHG emissions.

Gold Seal certification reinforces BOCOM BBM's credibility in managing and reporting its emissions, and attests to its commitment to sustainable practices aligned with the highest governance standards. We continue to work unremittingly on this project.



Offsetting of emissions

Since 2022 BOCOM BBM has fully offset its GHG emissions by buying carbon credits to become carbon neutral.

The credits came from the Serra Pará Wind Power Plant Complex in Rio Grande do Norte, certified by the United Nations Clean Development Mechanism (CDM). The offsets were supported by the City of Rio de Janeiro's Neutral Service Tax (ISS) Program, which encourages companies to offset their GHG emissions.



Social impact



We seek to have a positive social impact by advancing our strategic sustainability agenda via support for initiatives aligned with the UN's Sustainable Development Goals (SDGs).

Our main aim in this respect is to strengthen and prepare people who live in the communities where we operate to realize their full potential.

To this end, our sponsorship and donation policy calls for investment in educational, cultural, sports and environmental projects, as detailed below.



Total amount of sponsorships: **BRL 2,023,434.22**

Culture: R\$ 1,053,144.00	Education: R\$ 609,485.22	Sports: R\$ 300,000.00	Social: R\$ 300,000.00
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Coverage: **9 institutions sponsored in 2025**

Support for education



Training of developers

We continued to support 42 Rio, a school with a social impact in Rio de Janeiro's port area that trains software developers and coders free of charge, with an innovative methodology based on an exchange of knowledge between students and alumni, many of whom are now high-quality professionals. We have partnered with the initiative since its inception.



De Boa na Gamboa

We support De Boa na Gamboa, a project run by Fundação Darcy Vargas for 250 young people in the port area of Rio, promoting racial literacy, peace culture and digital inclusion via a gamified platform, with workshops on diversity, ethical use of artificial intelligence, critical research, and game creation.



Fundação Darcy Vargas

For almost 100 years, Fundação Darcy Vargas has promoted education and culture in the Little Africa neighborhood of Rio de Janeiro's port area, providing courses for approximately 200 primary and secondary school students aged 11 to 17. In 2025 it extended its activities with a program called *Patrimoniará*, offering 90 children free courses in Afro-Brazilian culture, heritage education and art. The first stage certified 30 students, and new classes are in progress.

Supplementary education

In 2025 we supported an intensive supplementary education project run by CEAP, a non-governmental organization that offers technical and humanities courses free of charge for children in situations of vulnerability. The courses, delivered to over 1,000 children aged 10-14, are on robotics, computer programming and administrative technology, with individual tutoring and family counseling.

Culture



Amazônia atlântica

We supported the publication of *Amazônia Atlântica* ("Atlantic Amazon"), a book on the ecosystems and culture of Brazil's northern coast, contributing to ocean literacy and the promotion of environmental conservation.



Environmental education

We sponsored *Luana Descobre o Jardim* ("Luana Discovers the Garden"), published by the Rio de Janeiro Botanical Garden Research Institute (IP-JBRJ). The book stimulates children to acquire environmental and scientific awareness, as part of a project that includes educational activities and events with authors.



Casa Pacheco Leão

After supporting the restoration and reopening of Casa Pacheco Leão, one of the most emblematic historic buildings in Rio de Janeiro's Jardim Botânico district, we sponsored a number of exhibitions at this cultural center. One of these, held in 2025, was entitled "The Tea Road – Botany, Culture and Tradition", which we supported under the aegis of a federal law providing tax incentives for cultural initiatives (Lei Rouanet, Ministério da Cultura), in partnership with State Grid Brazil Holding.



Gardens with sculpture by Raul Mourão at CEBRI

We supported the renovation of a building that now houses the Brazilian Center for International Relations (CEBRI), located in an Atlantic Rainforest reserve in Rio de Janeiro. The space will feature sculptures by Raul Mourão and cultural activities open to visitors.

Social actions



Natal de Emoções

In 2025, donations to Natal de Emoções ("Christmas of Emotions") reached approximately BRL 100,000, more than the initiative had ever raised before. Thanks to this feat, it was able to benefit 11 social institutions, which received some 15 tons of food and hygiene products. The project is run by Viver Solidário, a charity founded by a former employee of BOCOM BBM.



Support for sports



Destemidas

We continued to support Destemidas ("Fearless Women"), a project involving girls and young women who live in Complexo da Maré, a neighborhood of Rio de Janeiro. It uses running as a driver of female empowerment, promoting self-esteem and personal development, and campaigning to raise awareness of sexual harassment and domestic violence.

Além da Luta

Além da Luta ("Beyond Fighting") is a project designed to enhance the physical, emotional and social development of children through weekly karate classes at Gamboa Ação. We supported it for the fourth consecutive year in 2025, reinforcing our commitment to social development in Rio's port district.

Diversity, equity and inclusion

In 2025 we continued to strengthen our institutional culture based on respect, valorization of differences and inclusion, conducting initiatives that contributed significantly to further progress in these areas.

We structured our diversity, equity and inclusion (DEI) agenda by creating a Diversity Committee, setting up two affinity groups, and implementing the first collective project: a tour of Rio's Little Africa district.

The actions taken represented only the start of a continuous journey. From this point onward, new initiatives, policies and training courses will be developed, reaffirming our commitment to a more just, diverse and inclusive workplace where we foster ethical values and relationships that reflect the kind of society we want to live in.

Diversity Committee



Set up to orient strategies, propose policies and drive initiatives relating to our DEI agenda, this committee:

- Develops diversity and inclusion strategies, focusing particularly on gender equity;
- Monitors and measures the impact of the actions taken;
- Proposes policies and action plans to strengthen inclusion;
- Decides on matters relating to diversity, reporting to the Executive Committee.

Its members come from Sustainability, HR, Credit, Legal, and IT, plus the Executive President. It seeks to represent the Bank's internal diversity and ensure that diversity-related decisions are based on a multidisciplinary cross-cutting vision.

Affinity groups

In parallel with the Diversity Committee, affinity groups were established to serve as safe spaces for dialogue, learning and exchanges among staff members. The initiative strengthens the feeling of belonging, while helping to identify challenges and opportunities that emerge only out of active listening.



Women's Engagement (WE)

Having begun as a "women's committee", the WE has now become an affinity group that addresses issues relating to gender equity, develops female leaders, and promotes equality of opportunity.



Collective of Race (COR)

This affinity group promotes discussion, builds racial representativity and creates safe spaces for exchanges, training and dialogue on racial equity and combating structural racism.

The affinity groups guarantee a plurality of voices and democratic participation. New members are chosen on a regular basis, and all can contribute directly to Diversity Committee meetings whenever necessary.



First project: Tour of Rio's Little Africa district

To mark the start of the affinity groups' activities, our staff took part in an immersive tour of Little Africa, a historic district in downtown Rio de Janeiro that conserves an important part of Afro-Brazilian memory.

The experience brought everyone into contact with the history and ancestry of the Black population, stimulating reflection about ethnic identity and inequality, while strengthening the role of the COR as a key actor in the DEI agenda.



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Credit ratings

For Banco BOCOM BBM, the classifications awarded by the foremost rating agencies are an important source of transparent and independent assessment of the quality of our credit.

Moody's reaffirmed its ratings of Banco BOCOM BBM on September 2, 2025. On its global scale, it awarded a rating of "Baa3" to local and foreign currency deposits, with a "stable" perspective, one notch above the Brazilian rating ("Ba1"). On the national scale, on May 27, 2025, **Moody's** reaffirmed its rating of "Aaa.br" with a "stable outlook", the best possible credit rating in this category.

On June 27, 2025, Fitch raised its global-scale long-term issuer default ratings (IDR) for Banco BOCOM BBM to "BB+" and "BBB-", in foreign and local currency, respectively, keeping us above the sovereign rating ("BB"). On a national scale, Fitch affirmed BOCOM BBM's "AAA(bra)" rating, the highest rating in this category. The outlook for the ratings remains stable on both scales, in line with the outlook for sovereign ratings.



AAA.br

National scale rating awarded to Banco BOCOM BBM in 2025 by Moody's.

AAA(bra)

Long-term national scale rating awarded to Banco BOCOM BBM in 2025 by Fitch Ratings.

BALANCE SHEETS (In thousands of Reais)

	Note	12/31/2025
Assets		
Current and long-term assets	20	32,075,066
Cash	4	237,892
Cash		4
Free reserves		74
Bank deposits in foreign currencies		237,814
Financial assets at fair value measured through profit or loss		3,294,440
Marketable securities and derivative financial instruments	6	3,273,077
Bank portfolio		1,115,985
Subject to repurchase agreements		597,203
Linked to guarantees given		643,003
Derivative financial instruments	19	916,886
Other receivables	7	21,363
Operations with credit granting characteristics		21,363
Financial assets at fair value through other comprehensive income		5,689,087
Marketable securities and derivative financial instruments	6	5,689,087
Bank portfolio		2,999,586
Subject to repurchase agreements		1,984,794
Linked to guarantees given		704,707
Financial assets measured at amortized cost		22,813,729
Short-term interbank investments	5	3,784,115
Open market investments	4	1,610,866
Interbank deposits		1,854,507
Investments in foreign currencies	4	319,154
(-) Provision for open market investments	4	(6)
(-) Provision for interbank deposits		(382)
(-) Provision for investments in foreign currencies	4	(24)
Marketable securities and derivative financial instruments	6	1,956,682
Bank portfolio		427,001
Subject to repurchase agreements		1,361,537
Linked to guarantees given		168,144
Loan transactions	7	11,502,421
Discounted securities and loans		4,643,142
Financing		501,846
Rural and agroindustrial financing		6,256,393
Rural and agroindustrial financing with resources from public sources		109,567
Real estate financing		93,864
(-) Provision for credit operations		(102,391)
Other receivables		5,032,221
Operations with credit granting characteristics	7	4,537,839
Advances on exchange contracts	7	187,732
Revenues receivable		26,959
Sundry	10	148,551
Tax credits	22	177,466
(-) Provision for other credits	7	(46,326)
Interbank accounts	26	538,290
Correspondent banks		617
Deposits Central Bank		537,673
Other assets	11	39,918
Permanent assets	20	570,685
Investments		492,872
Income from interest in subsidiaries		
In Brazil	8	25,165
Abroad	8	467,707
Property and equipment in use		25,870
Property and equipment in use		29,346
(-) Impairment of property and equipment in use		(16,096)
Property and equipment leased	14	35,326
(-) Impairment of property and equipment leased	14	(22,706)
Intangible assets	9	51,943
Total assets		32,645,751

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

BALANCE SHEETS (In thousands of Reais)

Liabilities	Note	12/31/2025
Current and long-term liabilities	20	31,002,375
Financial liabilities at fair value through profit or loss		914,445
Derivative financial instruments	6 and 19	914,445
Financial liabilities at amortized cost		29,464,876
Deposits	12	3,581,686
Repurchase agreements	12	5,073,355
Funds from acceptance and issue of securities	12	12,255,924
Loan abroad	12	8,355,711
Country's transfer obligation – official institutions	12	179,010
Lease payable	14	19,190
Provisions and other obligations with financial instruments	7	855
Provision for commitments and credit to be released		72
Provision for financial guarantees given	24	783
Tax liabilities	25	381,710
Current		192,696
Deferred		189,014
Other liabilities	10 and 23	240,489
Equity	13 and 20	1,643,376
Capital		469,300
Income reserves		1,340,287
Other comprehensive income		15,628
Treasury stock		(181,839)
Total liabilities and equity		32,645,751

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDING DECEMBER 31, 2025
(In thousands of Reais)

	Note	Second six-month period of 2025	12/31/2025
Financial income		1,775,298	2,923,621
Loan transactions		1,015,093	1,341,925
Marketable securities transactions	5 and 6	760,205	1,581,696
Financial expenses		(1,285,256)	(2,039,376)
Derivative financial instruments	19	168,828	(183,104)
Loans, assignments and onlending operations	15	(330,859)	(302,439)
Market funding operations	15	(1,077,335)	(1,501,693)
Provisions for expected losses	5, 6 and 7	(45,890)	(52,140)
Gross financial income		490,042	884,245
Other operating income (expenses)		(92,787)	(181,234)
Service revenues	16	49,447	87,065
Personnel expenses		(91,615)	(159,371)
Other administrative expenses	17	(63,552)	(119,505)
Tax expenses		(19,796)	(37,651)
Income from interest in subsidiaries	8	32,416	48,959
Result of interest in financial assets	20	20	509
Other operating income		1,016	4,877
Other operating expenses		(723)	(6,117)
Operating income		397,255	703,011
Non-operating expenses		265	(863)
Income before income taxes and profit sharing		397,520	702,148
Income and social contributions taxes	22	(126,204)	(208,885)
Provision for income tax		(50,569)	(15,063)
Provision for social contribution tax		(38,770)	(10,135)
Deferred tax asset		(36,865)	(183,687)
Profit sharing – management and employees		(60,003)	(106,872)
Net income for the six-month period/ year ended		211,313	386,391
Earnings per outstanding share		1.03	1.88

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

BANCO BOCOM BBM S.A. STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDING DECEMBER 31, 2025
(In thousands of Reais)

	Second six-month period of 2025	12/31/2025
Net income for the six-month period/ year ended	211,313	386,391
Own credit risk	(2,483)	2,675
Financial instruments classified as FVOCI	6,446	16,803
Financial instruments as FVOCI	11,305	30,468
Tax effects	(4,859)	(13,665)
Exchange variation of investments abroad	4,860	(52,661)
Derivative financial instruments used for hedging	(4,859)	52,635
Derivative financial instruments	(4,859)	52,635
Cumulative translation adjustment (*)	909	(4,799)
Comprehensive income for the period	216,186	401,044

(*) According to BCB Resolution No. 4,817/2020.
The accompanying notes are an integral part of these financial statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR YEARS ENDING DECEMBER 31, 2025 AND 2024
(In thousands of Reais, except for the values per share)

Note	Revenue reserves				Other comprehensive income						Total
	Capital	Legal	Statutory	Expansion	Market value adjustment of financial instruments	Hedge of investments abroad	Own credit risk	Cumulative translation adjustment	Treasury stock	Retained earnings	
Period ended December 31, 2025											
Balances at December 31, 2024	469,300	87,454	751,992	266,155	(9,511)	38	-	10,448	(181,839)	-	1,394,037
Impacts of early adoption (Resolutions No. 4,966/2021 and 4,975/2021)*	-	-	-	-	-	-	-	-	-	(30,001)	(30,001)
Balances at January 1, 2025	469,300	87,454	751,992	266,155	(9,511)	38	-	10,448	(181,839)	(30,001)	1,364,036
Market value adjustments – marketable securities	-	-	-	-	16,803	-	-	-	-	-	16,803
Exchange variation of investments abroad	-	-	-	-	-	(52,661)	-	-	-	-	(52,661)
Derivative financial instruments used for hedging	-	-	-	-	-	52,635	-	-	-	-	52,635
Cumulative translation adjustment	-	-	-	-	-	-	-	(4,799)	-	-	(4,799)
Creation of reserve for expansion	-	-	(198,754)	198,754	-	-	-	-	-	-	-
Adjustment of the previous year	-	-	-	-	-	-	-	-	-	(468)	(468)
Net income for the year period	-	-	-	-	-	-	-	-	-	386,391	386,391
Own credit risk	-	-	-	-	-	-	2,675	-	-	-	2,675
Allocations:											
– Reserves	-	6,406	228,280	-	-	-	-	-	-	(234,686)	-
– Interest on equity R\$ 0.59 per share	-	-	-	-	-	-	-	-	-	(121,236)	(121,236)
Balances at December 31, 2025	469,300	93,860	781,518	464,909	7,292	12	2,675	5,649	(181,839)	-	1,643,376
Changes in the period	-	6,406	29,526	198,754	16,803	(26)	2,675	(4,799)	-	30,001	279,340
Balances at July 1, 2025	469,300	93,860	662,430	464,909	846	11	5,158	4,740	(181,839)	(30,001)	1,489,414
Market value adjustments – marketable securities	-	-	-	-	6,446	-	-	-	-	-	6,446
Exchange variation of investments abroad	-	-	-	-	-	4,860	-	-	-	-	4,860
Derivative financial instruments used for hedging	-	-	-	-	-	(4,859)	-	-	-	-	(4,859)
Cumulative translation adjustment	-	-	-	-	-	-	-	909	-	-	909
Net income for the six-month period	-	-	-	-	-	-	-	-	-	211,313	211,313
Own credit risk	-	-	-	-	-	-	(2,483)	-	-	-	(2,483)
Allocations:											
– Reserves	-	-	119,088	-	-	-	-	-	-	(119,088)	-
– Interest on equity R\$ 0.30 per share	-	-	-	-	-	-	-	-	-	(62,224)	(62,224)
Balances at December 31, 2025	469,300	93,860	781,518	464,909	7,292	12	2,675	5,649	(181,839)	-	1,643,376
Changes in the period	-	-	119,088	-	6,446	1	(2,483)	909	-	30,001	153,962

(*) This contains the net effects of the initial adoption of CMN Resolution No. 4,966/2021 on provisions for credit risks and changes in categories of financial instruments, as described in note 2, and CMN Resolution No. 4,975/2021, which establishes the accounting criteria applicable to leasing transactions.
The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS FOR YEAR ENDING DECEMBER 31, 2025

(In thousands of Reais)

	Second six-month period of 2025	12/31/2025
Statement of cash flows		
Net income for the six-month period/ year ended	211,313	386,391
Adjustments to net income	(163,251)	111,039
Provisions for expected losses	45,890	52,140
Depreciation and amortization	9,970	18,791
Reversals with civil, labor and tax provisions	187	223
Income from interest in subsidiaries	(32,416)	(48,959)
Deferred income tax and social contribution	36,865	183,687
Loss on fair value adjustment	(224,656)	(89,576)
Conversion adjustments*	909	(4,799)
Adjustments to profits from prior years	-	(468)
Adjusted net income	48,062	497,430
Operating assets	(2,716,398)	763,158
Decrease in financial assets at fair value through profit or loss	477,468	3,522,393
Increase in financial assets at fair value through other comprehensive income	(1,980,289)	(192,489)
Increase in financial assets at amortized cost	(1,156,446)	(2,353,067)
Increase in other amounts and assets	(57,131)	(213,679)
Operating liabilities	2,128,743	(2,994,004)
Decrease in financial liabilities at fair value through profit or loss	(2,308,599)	(4,311,350)
Increase in financial liabilities at amortized cost	4,345,691	1,685,260
Decrease in provisions and other obligations with financial instruments	28	(1,634)
Decrease in tax liabilities	91,645	(162,634)
Decrease in other obligations	2,276	(193,097)
Equity adjustments	(2,298)	(10,549)
Net cash flow used in operating activities	(587,655)	(2,230,846)
Cash flow from investing activities		
Decrease investments	138,875	138,501
Increase property and equipment for use and lease	(14,138)	(33,550)
Increase intangibles	(2,214)	(4,686)
Net cash flow used in investing activities	122,523	100,265
Cash flow from financing activities		
Increase in securities issue resources	310,832	587,238
Paid dividends and interest on equity	(77,043)	(110,944)
Net cash flow used in financing activities	233,789	476,294
Decrease in cash and cash equivalents	(183,281)	(1,156,857)
At the beginning of the six-month period/year	2,351,164	3,324,740
Changes for the six-month period/year	(186,414)	(1,207,589)
Exchange variation for the six-month period/year	3,133	50,732
At the end of the six-month period/year	2,167,883	2,167,883
Decrease in cash and cash equivalents	(183,281)	(1,156,857)
Non-monetary transactions		
Interest on equity	62,224	121,236

(*) According to BCB Resolution No. 4,817/2020.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

(In thousands of Reais, unless otherwise indicated)

1. Operations

Banco BOCOM BBM S.A. is authorized to operate as a multi-service bank with the following portfolios:

- Commercial;
- Investment;
- Loans, Financing and Investment;
- Foreign Exchange;
- Energy Trading.

The Bank operates as a group of institutions which operate together in the financial market, with certain operations involving co-participation or intermediation of associated institutions. The benefits of services rendered by such institutions and the costs of administrative structures are fully or individually absorbed, which is practical and reasonable in the circumstances.

The Bank's shareholding structure is distributed as 99.65% held by the Bank of Communications and 0.35% by non-controlling shareholders.

The Bank has control over the following entities:

Company	Ownership (%)
BOCOM Corretora de Câmbio e Valores Mobiliários S.A.	100%
The Southern Atlantic Investments Ltd.	100%
Nassau Branch	100%
BBM Bank Ltd.	100%
Tai Yang Fund	100%
Jiang Fund	100%
Haitan Fund	100%

2. Presentation of the financial statements

The Financial Statements of Banco BOCOM BBM S.A., including its foreign branch, were prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), in line with the standards and instructions of the National Monetary Council (CMN) and the Federal Accounting Council (CFC), disclose all relevant information specific to the financial statements, and only them, which are consistent with that used by Management in its administration.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

The Bank, in accordance with the provisions of Article 79 of CMN Resolution No. 4,966/2021, has not presented yet comparative financial statements for the 2025 periods in relation to previous periods.

The preparation of these statements in accordance with the accounting practices adopted in Brazil, applicable to financial institutions, requires management to use judgment in determining and recording accounting estimates, when applicable. Significant assets and liabilities subject to these estimates and assumptions include: allowance for doubtful accounts, realization of deferred tax assets, provision for labor, tax and civil claims, valuation of financial instruments and other provisions. The definitive values of the transactions involving these estimates will only be known at the time of their settlement.

BACEN Resolutions No. 2/2020 and 4,818/2020 consolidated the general criteria and the procedures for disclosure of the parent company financial statements.

According to BCB Resolutions No. 367/2024 and 390/2024, the balance sheet items are displayed in order of liquidity and collectibility.

2.1 Functional currency

The elements presented in Banco Bocom BBM's financial statements are measured using the currency of the primary economic environment in which the institution operates ("functional currency"). Accordingly, the parent company financial statements are presented in Reais.

The Bank's economic group has companies whose functional currency is Real, in addition to the Bank itself, namely: BOCOM Corretora de Câmbio e Valores Mobiliários S.A. and The Southern Atlantic Investments Ltd. Furthermore, it also has some investees abroad, Nassau Branch and BBM Bank Ltd., whose functional currency is the U.S. dollar ("USD").

2.2 Adoption of new standards and interpretations

In November 2021, the National Monetary Council (CMN) issued CMN Resolution No. 4,966/2021, introducing new accounting guidelines for financial instruments aligned with the principles established by IFRS 9. This new Resolution replaces Resolutions and circular letters previously issued by the Central Bank of Brazil (BACEN) that governed the classification and measurement of financial instruments and allowances for doubtful accounts, including CMN Resolution No. 2,682/1999 – which had defined the measurement basis for financial institutions' provisions for doubtful accounts since 1999 – as well as BACEN Circular Letters No. 3,068/2001 and No. 3,082/2003, applicable to securities and financial assets.

CMN Resolution No. 4,966/2021 requires financial institutions to assess, classify, and measure their financial instruments in accordance with the business model established for each financial asset and liability. Among other aspects, the Resolution rules that institutions measure their allowances for doubtful accounts based on the expected loss concept, eliminating the need to wait for an actual default. This approach enhances the accuracy of provisions concerning future losses that the institution may recognize in subsequent periods.

In 2023, CMN Resolution No. 5,100/2023 and BCB Resolution No. 352/2023 were issued as complementary to CMN Resolution No. 4,966/2021, providing additional guidelines on matters such as:

- Application of the methodology for determining the effective interest rate of financial instruments.
- Establishment of provisions for losses associated with credit risk.
- Disclosure of information related to financial instruments in explanatory notes, as required for financial institutions.
- Recognition of immaterial transaction costs.
- Revenue appropriation.
- Hedge accounting, effective as from January 1, 2027.

According to the changes introduced by CMN Resolution No. 4,966/2021 and BCB Resolution No. 352/2023, private securities portfolios that meet the criteria for collecting cash flow, which were previously classified as Securities, are now classified in the Credit Portfolio and measured at amortized cost, according to the characteristics of these products.

In 2025, total assets recorded a significant decrease due to CMN Resolution No. 4,966/2021. This decrease resulted mainly from the new methodology for measuring foreign exchange transactions, the provision for credit losses, and changes in the accounting method for derivative instruments.

Law No. 14,467/2022 modified the tax treatment related to losses arising from the receipt of credits from operations of financial institutions and others authorized by BACEN, getting closer to the accounting rule, the Bank is treating the losses fiscally in accordance with the rule established in this legislation.

Transition

In accordance with Article 94 of BCB Resolution No. 352/2023, the principles established in this Resolution were applied prospectively to the financial statements as from January 1, 2025. Therefore, the balances for the periods ended in 2024 were not adjusted and do not require republication, so the effects of the initial adoption were recorded in equity as of January 1, 2025.

2.3 Standards, amendments, and interpretations effective as from January 1, 2027

Hedge accounting

Hedge accounting requirements establish the representation, in the financial statements, of the effect of an institution's risk management with regard to the use of financial instruments to manage exposures that affect the entity's results.

It should be noted that hedging operations must be reclassified as from January 1, 2027 into the new following categories:

- Fair value hedge;
- Cash flow hedge;
- Net investment abroad hedge.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

3. Significant accounting practices

Considering the implementation of CMN Resolution No. 4,966/2021, which was applied prospectively from January 1, 2025, the accounting policies outlined below were applied to the year presented in the parent company financial statements and have been consistently applied by the Bank.

(a) Results of operations

Recorded on an accrual basis.

According to BACEN Resolution No. 2/2020, recurring and non-recurring results were presented separately.

	Second six-month period of 2025	12/31/2025
Recurring net income	211,486	387,150
Non-recurring events	(173)	(759)
Provisions for contingencies	(187)	(773)
Contingency reversal	14	14
Net income for the six-month period/ year ended	211,313	386,391

(b) Marketable securities and derivative financial instruments

Financial instrument is any contract that gives rise to a financial asset for the entity and a financial liability or equity instrument for another entity.

The Bank's financial instruments are measured in accordance with the accounting guidelines established by CMN Resolution No. 4,966/2021 and BCB Resolution No. 352/2023, and are classified in the category of securities at "Amortized cost", "Fair value through profit or loss" and "Fair value through other comprehensive income", in accordance with the established business models (Collect contractual cash flows; Collect contractual cash flows and sell, and others), and in the result of the SPPJ test, as per note 3, item (III).

(I) Cash and cash equivalents

According to BACEN Resolution No. 4,818/2020, cash and cash equivalents are represented by cash on hand, unlinked balances held with the Central Bank and highly liquid financial assets with original maturities of less than three months, subject to insignificant risk of changes in their fair value, and used by BOCOM BBM to manage its short-term commitments. See note 4.

(II) Business model assessment

According to CMN Resolution No. 4,966/2021, the classification of financial instruments depends on the entity's business model to manage the financial assets and on the agreement terms of the cash flows. The financial assets may be managed in order to:

- Obtain contractual cash;
- Obtain contractual cash and sell; or
- Others.

To assess business models, Bank considers the nature and purpose of operations and the risks that affect the performance of the business model; and how the performance of the business model is assessed and reported to Management.

(III) Assessment to determine whether contractual cash flows solely represent payments of principal and interest ("SPPI test")

When the financial asset is maintained in the business model to obtain contractual cash flow or to obtain contractual cash flow and sell, it is necessary to perform the SPPJ test.

This test assesses and corroborates whether the cash flows generated by the financial instruments constitute only payment of principal and interest. To meet this concept, cash flows should include only consideration for the value of money over time and credit risk.

(IV) Amortized cost ("AC")

A financial asset, as long as it is not designated at fair value through profit or loss on initial recognition, is measured at amortized cost if both of the following conditions are met:

- It is maintained within a business model whose objective is to maintain assets in order to obtain contractual cash flows; and
- The contractual terms of the financial asset represent contractual cash flows that represent only payments of principal and interest on outstanding principal amount.

(V) Financial assets at fair value through other comprehensive income ("FVOCI")

Financial assets managed both to obtain cash flows consisting only of payments of principal and interest, and for sale.

Gains and losses arising from changes in fair value and provisions for expected credit loss allowance (ECL) are accounted for in shareholders' equity, net of tax effects, under "Other comprehensive income".

(VI) Financial assets at fair value through profit or loss ("FVTPL")

Assets that do not meet the classification criteria of previous categories.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

(VII) Financial liability

As provided for in Article 9 of CMN Resolution No. 4,966/2021, the Bank must classify financial liabilities in the amortized cost category, except in cases in which the financial liability is classified as "Fair value through profit or loss", as follows:

- Derivatives that are liabilities, which must be classified in the fair value category as profit or loss;
- Financial liabilities generated in operations involving the lending or leasing of financial assets, which must be classified in the fair value category as profit or loss;
- Financial liabilities with hedge accounting.

(VIII) Effective interest rate ("EIR")

It is the rate at which estimated future cash payments or receipts over the expected life of the financial asset or liability are related to the gross carrying amount of a financial asset.

Financial assets and liabilities classified and measured at amortized cost, relating to operations initiated from January 2025 onwards, were recognized using the effective interest rate method. Credit operations originated up to 12/31/2024 continued to be recognized at the contractual rate, for the effectiveness of the respective contracts.

Interest income is calculated by applying the effective interest rate to the gross book value of the financial asset.

Regarding credit operations classified in the amortized cost category, the Bank chose, for the appropriation of revenues and expenses related to transaction costs and other amounts received in the origination or issuance of the financial instrument, to carry out the process following the differentiated methodology with the appropriation proportional to the contractual revenues; and, additionally, without the recognition of intangible costs, as provided for in Article 13 of BCB Resolution No. 352/2023.

In view of the types of corporate credit operations and capital markets services operated by the Bank, the following transaction/origination costs and fees/commissions must be included in the constitution of the Effective Interest Rate of the Transaction since they refer to costs directly attributable to the issuance of the instrument:

- Applicable to all the operations: Credit Opening Rate ("Taxa de Abertura de Crédito – TAC").

(IX) Expected credit loss

As established by CMN Resolution No. 4,966/2021, the Bank adopts the complete expected loss methodology, since it is classified within CMN Resolution No. 4,553, of January 30, 2017, in segment S3.

Within the criteria established for measuring the expected credit loss allowance (ECL), losses incurred on financial instruments must be considered, as defined by Resolution No. 352/2023, Article 76, for performed and defaulted transactions. Additionally, the Resolution does not exempt the institution from applying the full methodology for calculating the expected credit loss allowance associated with credit risk and constituting an additional provision according to the type of portfolio and percentages.

According to CMN Resolution No. 4,966/21, expectations of future events and economic conditions are considered, in addition to objective evidence of loss in the recoverable value of assets. This occurs as a result of one or more loss events occurring after the initial recognition of the assets, which impact the expected future cash flows of the asset and can be estimated reliably.

The Bank does not recognize interest from the moment it becomes a problematic asset, due to significant uncertainty of future receipt, and cannot exceed the maximum period of 90-day delay.

CMN Resolution No. 4,966/2021 defines that operations must be classified into stages 1, 2 and 3, with the allocation metric in each stage being as follows:

- **Stage 1:** Operations in the ordinary course – when financial instruments are initially recognized, the Bank recognizes a provision based on an expected loss (probability of default) for the next 12 months.
- **Stage 2:** Transactions that presented a significant increase in credit risk – CMN Resolution No. 4,966/2021 considers that there is a significant increase in risk when there is a delay of more than 30 days in the payment of principal or charges. The Bank defined the range of 30 to 90 days for the asset to fall into this category. Furthermore, financial instruments that cease to be characterized as problematic assets in the last 90 days also fall into this stage.
- **Stage 3:** Financial instruments considered as problematic assets, i.e., overdue for more than 90 days, and the Bank may consider a shorter term if there is evidence that there is a significant reduction in the financial capacity of the counterparty to honor its obligations under the agreed conditions, as well as an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral.

Accordingly, the Bank believes that an asset should be classified as problematic when:

- The operation is in default for more than 90 days;
- It is identified, in the process of reviewing the customers' credit analysis, that there has been a deterioration that results in the customer's financial inability to honor the obligation with the financial asset under the agreed conditions, as per the analysis specified in the Credit Operations Classification policy;
- A restructuring is carried out* with the client, this being characterized as at the time of renegotiation of the asset, concessions are provided to the counterparty due to a significant deterioration in credit capacities, in accordance with Resolution No. 4,966 of 11/25/2021;
- The customer is subject to any legal action that limits, delays or prevents the settlement of the debt, under the agreed contractual conditions;
- Bankruptcy, judicial or extrajudicial recovery or similar acts are declared;
- In cases where the bank is taking legal actions against the client, after 60 days from the beginning of the execution, the client is in default; or an agreement is made without (i) payment of at least 10% of the principal amount and/or (ii) a relevant increase in the quality of the guarantees offered.

* The situations that qualify as restructuring according to the Bank's policy are defined in item XIII of note 3.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

(X) Definition of problematic asset and stop accrual

CMN Resolution No. 4,966/2021 establishes that an asset is considered to have a credit recovery problem (problematic asset) when it is in default for more than 90 days in the payment of the principal or charges; or when there is an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral. Furthermore, the aforementioned Resolution, in Article 17, prohibits the recognition, in the result for the period, of any revenue not yet received related to financial assets with credit recovery problems, in a procedure known as Stop Accrual.

(XI) Scope of application

The expected loss (“impairment”) model for Financial Assets established by CMN Resolution No. 4,966/2021 has a broader scope of use when compared to that previously used, the incurred loss model, which is used for Financial Assets classified as “Amortized cost”, for debt instruments classified as “Fair value through other comprehensive income”, as well as contingent risks and commitments.

(XII) Expected loss calculation methodology

The expected credit loss model is based on the constitution of loss scenarios considering the characteristics of the products and its stages for the PD, LGD and EAD indexes:

- **PD (probability of default):** The probability of default aims to estimate the likelihood of a given transaction becoming a problem asset, based on the definitions provided for by CMN Resolution No. 4,966/2021 and other criteria that the entity deems reasonable. Considering that PD represents the probability of default occurring and not its severity, its estimate should consider the frequency of occurrences and not their value. In addition, it will be necessary to define 12-month PDs in the modelling process for the purpose of measuring instruments classified in Stage 1 and Lifetime PDs considering the probability of financial instrument being characterized as an asset with credit recovery problems throughout the expected term of the financial instrument, for application in Stage 2.
- The main modeling metrics observed in the market for the PD parameter stand out as follows:
 - » The rating associated with each transaction according to internal assessment methodology;
 - » The 5-year Brazilian CDS spread, which represents the forward-looking component of the model.
- **LGD (loss given default):** the loss given default aims to estimate the amount of effective loss from operations that go into default. For this estimate, the amounts of defaulted operations and the amounts that materialized as losses are considered, thus finding the ratio of losses to the total number of defaults. It is important to evaluate the recovery period for each group and their respective correlations to define the criteria for write-off at loss, as established by CMN Resolution No. 4,966/2021.

The main modeling metrics of the LGD parameter stand out as follows:

- » The recovery history of different types of collateral in cases observed by the bank;
- » Internal models for estimating liquidity in self-liquidating collateral;
- » Stop-loss parameters and coverage limits in collateral guaranteed by funds and financial institutions.

- **Exposure at default (EAD):** Exposure at default aims to reflect the balance exposed at the time of default. Based on CMN Resolution No. 4,966/2021, expected credit loss allowance (ECL) must consider as a calculation basis:
 - » The gross carrying amount of financial assets, excluding leasing transactions;
 - » The present value of the total amounts receivable in leasing transactions;
 - » The present value of estimated future disbursements for which the institution is responsible, linked to financial guarantee contracts provided;
 - » The present value of the estimated use of resources from credit commitments; and
 - » The present value of the credit to be released.

To estimate the parameters mentioned above, BOCOM BBM has applied its experience in developing internal models for calculating parameters for both regulatory and internal management purposes.

Based on the models adopted, BOCOM BBM estimated an impact of approximately -R\$ 15,780 on its net equity, net of tax effects, as a result of the adoption of CMN Resolution No. 4966/2021, relating to the impairment of its financial assets.

This amount will be recognized in the accounts when the regulation is adopted on January 1, 2025, as a contra entry to the asset reduction account "Provision for doubtful accounts" in relation to the expected loss for financial assets classified in the CA categories, on financial instruments classified in the FVPL and FVOCI categories. For other risks and contingent liabilities, the entry will be made under the heading "Provisions".

(XIII) Renegotiated/restructured financial instruments

According to BCB Resolution No. 352/2023, they are classified as renegotiation and restructuring as follows:

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: In compliance with item XXI of item 2 of Article 2 of CMN Resolution 4,966/2021, Restructured Operations are considered to be the composition of debt, the extension, the novation, the granting of a new operation for partial or full settlement of a previous operation or any other type of agreement that implies a change in the maturity dates or in the payment conditions originally agreed upon, and that imply the granting of advantages to the customer due to the deterioration of their credit quality or the credit quality of the intervening party or the mitigating instrument. An indication for classification as a restructured operation is if, in the renegotiation process, the new operation is approved with a RAROC of less than 5% and the operation has an increase in duration equal to or greater than 1 year. It is important to highlight that there may be active extensions deliberated by the Credit Committee for the maintenance of the asset in the portfolio, formalized through PLCs and contractual amendments, which do not fit into the definition above, which will be classified as Renegotiated Operations, in line with the provisions of item XX of item 2 of Article 2 of CMN Resolution No. 4,966/2021.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
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The Bank has mechanisms and controls to monitor changes in the conditions originally agreed upon, by financial asset. An assessment should be performed to determine whether the terms of the new contract are materially different from the terms of the existing agreement. This assessment considers both the change in cash flows resulting from the renegotiated terms and the change in the risk profile of the instrument.

In the case of restructuring of financial assets, the gross carrying amount of the instrument must be revalued from 2026 onwards to represent the present value of the restructured contractual cash flows, discounted at the effective interest rate originally contracted.

In the case of renegotiation of financial instruments not characterized as restructuring, the institution must reevaluate the instrument so that it represents the present value of cash flows discounted at the effective interest rate, in accordance with the renegotiated contractual conditions.

(XIV) Derecognition of financial asset

As required by CMN Resolution No. 4,966/2021, a financial asset must be written off in the following scenarios:

- The contractual rights to the cash flow from the financial asset expire; or
- The financial asset is transferred and the transfer qualifies for retirement.

Given the studies carried out by BANCO BOCOM BBM S.A., an operation is considered a loss when its default reaches 720 days or if collection methods are exhausted and the classification as a loss is approved by the credit committee.

(c) Measurement of fair value

Fair value is the amount for which an asset could be sold, or a liability settled, between known, willing parties under competitive, normal market conditions, at the valuation date.

The measurement of the fair values of financial assets and financial liabilities is based on quoted market prices or price quotations from market agents for financial instruments traded in active markets. For other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, discounted cash flow method, comparison with similar instruments for which there are observable market prices, and valuation models. The Bank uses widely recognized valuation models to determine the fair value of financial instruments, as determined in the Institution's internal policy or marking manual, taking into account observable market data. For more complex financial instruments, the Bank uses exclusive models, which are usually developed based on market-recognized valuation models, as determined in the marking policy or manual. Some or all of the data inserted into these models may not be observable in the market and derive from market prices or rates or are estimated based on assumptions.

Valuation adjustments are recorded to take into account, primarily considering, model risks, differences between the carrying value and the updated present value, liquidity risks, as well as other factors. In Management's opinion, such valuation adjustments are necessary and appropriate for the correct demonstration of the fair value of financial instruments recorded in the balance sheet.

Financial instruments are measured according to the fair value measurement hierarchy described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices);

Level 3: Inputs, for the asset or liability, which are not based on observable market data (unobservable inputs).

Financial assets and liabilities measured at fair value

	12/31/2025			Total
	Level 1	Level 2	Level 3	
Asset				
Securities at FVTPL	2,356,191	-	-	2,356,191
Securities at FVOCI	4,439,610	1,249,477	-	5,689,087
Derivative financial instruments	384,776	532,110	-	916,886
Liabilities				
Derivative financial instruments	346,654	567,791	-	914,445

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value measurement hierarchy. In these cases, the financial instrument is classified in the most conservative category in which the data relevant to determining fair value was classified. This assessment requires judgment and considers factors specific to the respective financial instruments. Changes in the availability of information may result in reclassifications of certain financial instruments between different levels of the fair value measurement hierarchy. The Bank recognizes transfers between levels of the fair value hierarchy at the end of the consolidated financial statement period in which the changes occurred.

(d) Current and deferred taxes

Law No. 14,467/2022, published on November 17, 2022, incorporates changes to the rules for deducting losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil. As of January 1, 2025, Law No. 9,430/1996 no longer applies to financial institutions. These changes aim at aligning tax and accounting rules, with a view to reducing vulnerabilities arising from deferred tax assets recorded on the balance sheets of financial institutions.

Rules for deductibility of defaulted transactions:

- (i) The delay to consider the transaction as defaulted and subject to tax deductibility will be 90 days in relation to the payment of the principal or charges, regardless of the contracting date.

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(ii) The amount of the deductible loss must be determined monthly, limited to the total amount of the credit, following these rules:

- » Application of factor "A" to the total credit amount as from the month in which the transaction is considered in default;
- » Plus the value resulting from the application of factor "B" multiplied by the number of months of delay, starting from the month in which the transaction was considered in default, on the total value of the credit;
- » Less amounts already deducted in previous assessment periods.

Financial charges of the credits: Financial charges on losses incurred in receiving credits and recognized in accounting terms as revenue from defaulted transactions or after the date of the declaration of bankruptcy or the granting of the debtor's judicial recovery must be excluded from the Corporate Income Tax and Social Contribution calculation basis. However, when these charges become available to the legal entity within the legal period, for legal purposes, they must be added to the tax base.

Credits recovery: The total of the deducted credits that have been recovered, in any period or for any reason, must be imputed to the Corporate Income Tax and Social Contribution calculation basis, even in cases of indirect payment consisting of the extinction of the old debt to create a new one, or the seizure of assets received as collateral.

Non-deductible losses: The concept was expanded to include controllers, whether legal entities (PJ) or individuals (PF); officers and members of statutory or contractual bodies (including spouse, partner and relatives, or in-laws, up to the second degree, when individual); individual with direct or indirect equity participation in the creditor's capital equal to 15% or more of the shares or quotas in its capital; controlled or associated legal entities, over which there is effective operational control or preponderance in deliberations, regardless of the shareholding, or which have an officer or member of the board of directors in common; additionally, it is prohibited the deduction of credits in transactions with residents or domiciled abroad.

Law No. 14,467/2022 changed the tax treatment related to losses arising from the receipt of credits from the operations of financial institutions and others authorized by BACEN. The law established the tax treatment for the receipt of credits arising from the activities of financial institutions and others authorized to operate by BACEN. As of January 1, 2025, institutions will be able to deduct, in determining actual profit and the calculation basis for Social Contribution on Net Income (CSLL), losses incurred in the receipt of credits arising from activities related to defaulted operations, regardless of the date of their contracting, and operations with legal entities in bankruptcy or judicial reorganization, as of the date the bankruptcy was declared or the granting of judicial reorganization. The tax deduction established must observe the loss incurred according to the percentages established based on the period of default; losses incurred in excess of actual profit cannot be deducted in the year 2025. Starting in January 2026, losses calculated on credits that were in default on December 31, 2024, not yet deducted for tax purposes by that date, may be excluded from net income when determining actual income and the CSLL calculation

basis, at a rate of 1/84 (one eighty-fourth) for each month of the calculation period, with institutions also being allowed to opt, until December 31, 2025, irrevocably and irreversibly.

Details on the effects and expected realization of the tax credit are available in note 22.

(e) Permanent

Stated at combined cost with the following aspects:

- Assessment of relevant investments in controlled companies by the equity method;
- Depreciation of property and equipment in use and leased assets calculated on a straight-line basis, based on annual rates that reflect the useful economic life of the assets, namely real estate in use – 4%; furniture and fixtures and machinery and equipment – 10% and data processing – 20%;
- Amortization of intangible assets according to the remaining useful life of the asset;
- Intangible assets: these correspond to the acquired rights that aim at assets incorporated into the maintenance of the entity or exercised with this condition, in accordance with CMN Resolution No. 4,534, of November 24, 2016. It consists of (i) licenses and copyrights and use, and (ii) Software. Intangible assets with defined useful lives are amortized on a straight-line basis over the period of their useful lives in which the rights generate benefits.

According to Resolution No. 4,534/2016 of the National Monetary Council (CMN), financial institutions and other institutions authorized to operate by the Central Bank of Brazil are prohibited from registering deferred assets.

(f) Income tax and social contribution

The provision for income tax is set up based on the taxable profit, at a 15% rate, plus 10% surcharge on annual taxable profit exceeding R\$ 240 thousand. The provision for social contribution tax is set up at a 20% rate.

The deferred tax assets and liabilities arising from temporary differences were recognized in accordance with CMN Resolution No. 4,842, of July 30, 2020, and they take into account the history of profitability and the expected generation of future taxable income supported by technical feasibility studies. The deferred taxes were constituted based on the expected rate of 25% for income tax and 15% and 20% for social contribution, according to the rate effectiveness.

(g) Swaps, futures, forwards and options

The market values of derivative transactions are recorded in individual asset and liability accounts. Daily adjustments are made only in futures markets traded in B3 and are settled as income or expenses daily, when earned or incurred. The nominal values of derivative contracts are recorded in offsetting accounts. Premiums paid or received upon the realization of operations in the options market are recorded at cost in the respective balance sheet accounts, adjusted by market value as a counterpart to the result.

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(h) Earnings per share

These are calculated based on the average number of outstanding shares in the period.

(i) Contingent assets and liabilities and legal obligations

The recognition, measurement and disclosure of contingent assets and liabilities, and legal obligations are as follows:

Contingent assets – these are not recognized in the financial statements, except when there are evidences that offer guarantees of their realization, with no appeals.

Contingent liabilities – these are recognized in the financial statements when, based on the opinion of the legal advisors and of the management, the loss of a lawsuit or administrative proceeding is evaluated as probable and whenever the amounts involved can be measured with sufficient reliability. The contingent liabilities classified as possible losses by legal advisors are not recorded and are just disclosed in the notes to the financial statements, and those classified as remote loss do not require any provision disclosure. Regarding the labor suits with loss probability classified as possible by the external lawyers, Management will consider some assumptions such as: procedure stage, involved right, losses background, deal possibility. Accordingly, even if the suits are classified as possible, they may be provided for.

(j) Other values and assets

The operations classified as other values and assets represent operations arising from the execution of borrowing guarantees, which are valued at fair value based on valuation reports prepared by professional entities with recognized qualifications, using evaluation techniques, limited to the debt amount and refers to prepaid expenses, mainly for Licenses – IT.

(k) Derivative financial instruments

The Bank allocated derivative financial assets to hedge principal amounts raised and the corresponding interest due.

Derivative financial instruments used to mitigate risks arising from exposure to variations in the market values of financial assets and liabilities, and that are highly correlated regarding changes in their market value in relation to the market value of the item being protected, at the beginning and during the life of the contract, and considered effective in reducing the risk associated to the exposure to be protected, are considered hedges and classified based on their nature:

- a) Market risk hedge: the financial instruments classified under this category, as well as their related financial assets and liabilities, which are the hedge objects, are recorded at fair value and have their gains/losses, whether realized or not, reflected in the result; and
- b) Cash flow hedge: the financial instruments classified in this category are marked at fair value, being the effective installment of appreciation or depreciation recorded, net of tax effects, in a specific account on equity. The ineffective portion of the respective hedge is recognized directly in the result.

If the hedging instrument expires or is sold, cancelled or exercised, or when the hedging position does not fall under hedge accounting conditions, the hedging relationship ends.

The objectives of the risk management of this operation, as well as the strategy of protection against such risks during the operation, are duly documented, as well as the evaluation, both at the beginning of the protection operation and on an ongoing basis that the derivative financial instruments are highly effective in offsetting the variations in the fair value (mark-to-market) of the hedged item. A hedge is expected to be highly effective if the variation in the fair value or cash flow attributable to the risk being hedged during the hedge relation period nulls from 80% to 125% of the risk variation.

Derivative instruments used for hedging purposes, as well as the mark-to-market value of the hedged object, are disclosed in Note 19.

(l) Deposits and funding in the open market

These are recognized at the liabilities amount, and, when applicable, the charges payable are recorded on a daily pro rata basis.

(m) Foreign exchange

CMN Resolution No. 4,966/2021 and BCB Resolution No. 277/2022 changed the accounting treatment of the foreign exchange portfolio of financial institutions and other entities authorized to operate in the foreign exchange market, being effective on January 1, 2025. The main points of the changes are:

Measurement: The foreign exchange portfolio must now be measured at fair value, with changes recognized directly in the income statement for the period.

4. Cash and Cash Equivalents

	12/31/2025
Open market investment (a)	1,610,866
Investments in foreign currencies (b)	319,154
Bank deposits in foreign currencies	237,814
Free reserves	74
Cash	4
(-) Provision for open market investments	(5)
(-) Provision for investments in foreign currencies	(24)
Total	2,167,883

(a) Repurchase transactions maturing within 90 days, on the investment date.

(b) In the year ended December 31, 2025, investments in foreign currency present operations mostly in U.S. dollar.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

5. Short-term interbank investments

Short-term interbank investments are as follows:

	12/31/2025
Open market investments	1,610,867
Self-funded position	359,172
National Treasury Bills	6,927
National Treasury Notes – F series	350,129
Debentures	1,004
Certificate of Real Estate Receivables	335
Agribusiness Receivable Certificate	777
Short Position	1,251,695
National Treasury Bills	1,251,695
Interbank deposits (*)	1,854,507
Investments in foreign currencies (**)	319,154
(-) Provision for short-term interbank investments	(413)
	3,784,115
Current assets	3,714,734
Long-term receivables	69,381
Total	3,784,115

(*) The amount in interbank deposits at the Bank on December 31, 2025 refers to interbank deposit certificates. Their maturities are between January 2026 and December 2030.

(**) At December 31, 2025, investments in foreign currencies are operations mostly in U.S. dollars and with immediate liquidity.

At December 31, 2025, the collateral received through repurchase agreements amounted to R\$ 1,617,877, respectively, in the Bank. The provided collateral amounted to R\$ 3,420,194.

The results of short-term interbank investments in Banco Bocom BBM S.A., impacted by securities transactions in the income statement, are as follows:

	Second six-month period of 2025	12/31/2025
Open market investments	205,494	431,177
Investments in interbank deposits	100,418	155,469
Investments in foreign currencies	10,689	20,044
Voluntary applications to the Central Bank	5,184	6,303
Total	321,785	612,993
	(306)	(2,207)
Provisions for expected losses on short-term interbank investments	(306)	(2,207)
Total	(306)	(2,207)

6. Marketable securities and derivative financial instruments

	Cost	Market
	12/31/2025	
I – Marketable securities	10,068,739	10,001,960
Financial assets at fair value through profit or loss	2,438,918	2,356,191
Bank portfolio	1,132,114	1,115,985
Fixed-income securities	804,443	787,820
Financial Treasury Bills	85,062	85,067
National Treasury Bills	2,821	2,820
National Treasury Notes – B series	626,661	607,043
National Treasury Notes – F series	89,899	92,890
Variable income securities	558	1,052
Shares of privately held companies	558	1,052
Investment funds quotas	327,113	327,113
Multimarket fund quotas	252,886	252,886
Fixed Income fund quotas	74,227	74,227
Subject to repurchase agreements	629,500	597,203
Financial Treasury Bills	3,699	3,699
National Treasury Notes – B series	625,801	593,504
Linked to guarantees given	677,304	643,003
National Treasury Notes – B series	677,304	643,003
Financial assets at fair value through other comprehensive income	5,677,501	5,689,087
Bank portfolio	2,998,550	2,999,586
Fixed-income securities	1,686,530	1,686,754
Financial Treasury Bills	265,071	265,269
National Treasury Bills	250,548	251,008
National Treasury Notes – B series	9,428	9,171
National Treasury Notes – F series	365,612	371,561
Debentures	60,934	56,076
Agribusiness Receivables Certificates	29,992	28,465
Certificate of Real Estate Receivables	13,247	13,555
Rural product note	120,793	120,793
Private Financial Bills	570,905	570,856
Marketable securities abroad	1,312,020	1,312,832
Eurobonds	1,312,020	1,312,832
Subject to repurchase agreements	1,982,322	1,984,794
Financial Treasury Bills	1,073,188	1,074,621
Private Financial Bills	417,346	417,399
Debentures	15,530	10,711
Agribusiness Receivables Certificates	28,817	25,500
Certificate of Real Estate Receivables	6,013	6,121
Eurobonds	441,428	450,442

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	Cost	Market
	12/31/2025	
Linked to guarantees given	696,629	704,707
National Treasury Bills	371,782	374,655
National Treasury Notes – F series	319,911	325,117
Eurobonds	4,936	4,935
Securities at amortized cost (**)	1,952,320	1,956,682
Bank portfolio	422,638	427,001
Fixed-income securities	127,074	127,074
National Treasury Notes – B series	127,074	127,074
Marketable securities abroad	295,564	299,927
Eurobonds (*)	295,564	299,927
Subject to repurchase agreements	1,361,538	1,361,537
Eurobonds	865,339	865,339
Financial Treasury Bills	31,036	31,036
Linked to guarantees given	168,144	168,144
National Treasury Notes – B series	168,144	168,144

(**) Securities classified as “Held to maturity” are accounted for at cost. The market value calculated for fixed-income securities is R\$ 789,526 and for foreign securities is R\$ 1,158,107, these being object of hedge accounting.

The securities are held in custody, as of December 31, 2025, at SELIC, CETIP, CCDC and Euroclear.

(*) The portfolio of financial assets at amortized cost has a Eurobond contract as a hedge accounting object. Accordingly, its value is adjusted at market.

The breakdown of these maturities is as follows:

	12/31/2025				
	Up to 3 months	From 3 to 12 months	More than 12 months	No maturity	Total
Segregation of portfolio by maturity range					
Financial assets at fair value through profit or loss	66,973	273,012	1,688,535	327,671	2,356,191
Financial assets at fair value through other comprehensive income	1,280,459	903,947	3,504,681	–	5,689,087
Securities at amortized cost	–	79,844	1,876,838	–	1,956,682
Total	1,347,432	1,256,803	7,070,054	327,671	10,001,960

The breakdown of derivative financial instruments is as follows:

	Cost	Market
	12/31/2025	
Swap operations	192,003	552,021
Term	148,695	226,396
Options	39,837	47,471
Futures	–	90,702
FX sale operations	(3,971)	296
Asset position	376,564	916,886

The breakdown of salaries is shown below:

	12/31/2025			
	Up to 3 months	From 3 to 12 months	More than 12 months	Total
Segregation of portfolio by maturity range				
Financial assets at fair value through profit or loss	188,641	252,686	475,559	916,886

	Cost	Market
	12/31/2025	
III – Derivative financial instruments		
Swap operations	248,776	419,878
Term	136,458	219,992
Futures	56,682	91,709
Options	179,820	179,357
FX purchase operations	(8)	6
FX sale operations	–	3,503
Liability position	621,728	914,445

The breakdown of these maturities is as follows:

	12/31/2025			
	Up to 3 months	From 3 to 12 months	More than 12 months	Total
Segregation of portfolio by maturity range				
Financial liabilities at fair value through profit or loss	221,920	419,531	272,994	914,445

The results of marketable securities in the Bank are as follows:

	Second six-month period of 2025	12/31/2025
Government bonds	348,230	782,156
Private securities	69,585	127,505
Investment funds quotas	19,170	34,690
Exchange variation	1,435	24,352
Income from marketable securities	438,420	968,703

	Second six-month period of 2025	12/31/2025
Reversal of provision for marketable securities	(8,092)	(7,169)
Result with reversal of provision for marketable securities	(8,092)	(7,169)

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
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More information on derivative operations is in note 19.

The fair value of securities and derivative financial instruments is determined based on market price quotations on the balance sheet date, when available, or using a price assessment model that considers certain assumptions for valuing instruments with little liquidity and no active market and/or observable market data.

7. Loan transactions

(i) Economic activity

On December 31, 2025, loans and guarantees provided through sureties or guarantee agreements in the Bank, classified according to the customers' economic activities and representativeness, are as follows:

	12/31/2025	
Grains	4,044,254	22.23%
Sugar and ethanol	2,576,165	14.16%
Agricultural (others)	2,261,040	12.43%
Utilities (energy)	1,242,033	6.83%
Slaughterhouse	709,021	3.90%
Oil & Gas	446,206	2.45%
Retail	437,663	2.41%
Foods – sundry	419,672	2.31%
Construction (general)	406,528	2.23%
Steel and metallurgy	388,227	2.13%
Automotive industry	381,223	2.10%
Machinery and equipment	370,999	2.04%
Agricultural supplies	366,756	2.02%
Banks	341,934	1.88%
Retail market	320,453	1.76%
Port concessions	315,812	1.74%
Contractor	315,807	1.74%
Services	291,668	1.60%
Individuals	274,443	1.51%
Pulp paper packaging	181,170	1.00%
Others (*)	1,685,171	9.26%
Private sector	17,776,245	97.71%
Utilities (energy)	320,144	1.76%
Others (*)	97,169	0.53%
Public sector	417,313	2.29%
Total	18,193,558	100%

(*) The activities classified as Others include all economic sectors that individually represent less than 1% of the total active of the loans portfolio at the base date December 31, 2025.

(ii) Loan operation

Loan transactions are stated in the Bank's balance sheet as follows:

	12/31/2025
Current Measured at amortized cost	
Loan transactions	6,576,309
Private sector	6,545,065
Public sector	31,244
Other receivables	2,441,315
Advance on exchange contracts	182,505
Operations with credit granting characteristics (a)	2,258,810
Noncurrent Measured at amortized cost	
Loan transactions	5,028,503
Private sector	4,991,466
Public sector	37,037
Other receivables	2,305,619
Advance on exchange contracts	5,227
Operations with credit granting characteristics (a)	2,300,392
Subtotal	16,351,746
Co-obligations and risks in guarantees provided (b)	1,841,812
Current	1,206,343
Noncurrent	635,469
Total	18,193,558

(a) It includes private securities portfolios.

(b) These refer to guarantees granted through sureties, letters of credit and firm assurance. The guarantees granted are recorded in clearing accounts and the respective yields are classified as other liabilities – see Note 10 – and appropriated to income according to the contractual terms of the guarantees. These also include, in the Bank, guarantees granted for loan operations of Nassau Branch and BBM Bank Ltd. Nassau Branch is written-off from the parent company reports.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
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(iii) Maturity range

The classification of loan operations, by maturity date, is as follows:

	12/31/2025
Due within 90 days	3,288,375
Due between 91 and 180 days	2,824,008
Due between 181 and 360 days	3,893,611
Due over 360 days	7,969,592
Overdue within 14 days	14,008
Overdue over 14 days	203,964
Total	18,193,558

(iv) Risk level

According to article 47 of CMN Resolution No. 4,966/2021, the institution must establish a expected credit loss allowance associated with credit risk according to the stage in which the financial instrument is allocated, as follows:

- **Stage 1:** the provision must be equivalent to the expected loss determined by the institution, taking into account the probability of the financial instrument being classified as a financial asset with credit recovery problems in the next 12 months, or during the expected term of the instrument, if this is less than 12 months;
- **Stage 2:** the provision must be equivalent to the expected loss determined by the institution, taking into account the probability of the financial instrument being classified as an asset with credit recovery problems during all the expected term of the instrument; and
- **Stage 3:** the provision must be equivalent to the expected loss determined by the institution, considering that the financial instrument is classified as an asset with credit recovery problems.

The position of the expected credit loss allowance on loan operations is as follows:

	12/31/2025
Balance at January 1	(106,929)
(Increase)	(42,765)
Write-offs to loss	122
Total	(149,572)

According to CMN Resolution No. 4,966/2021, to determine the level of expected credit loss allowance associated with credit risk, according to the characteristics of the financial assets, they must be segregated by portfolios (C1, C2, C3, C4 or C5).

In the year ended December 31, 2025, expected credit loss allowance (ECL) are distributed by type of operation segregated by portfolio as follows:

	Expected credit loss movement				Total expected credit loss		
	Gains and losses	Stage 1 transfers	Stage 2 transfers	Stage 3 transfers	Incurred loss component	Expected loss component	Expected loss - December 31, 2025
Stage 1	(541)	(630)	-	-	-	25,614	25,614
Stage 2	9,647	-	162	-	7,115	4,554	11,669
Stage 3	46,203	-	-	468	75,111	37,177	112,288
	55,309	(630)	162	468	82,226	67,345	149,571

Loans written off as losses

The details of the changes in the balance of financial assets recorded as financial assets measured at amortized cost, classified as written off as losses, are as follows:

	12/31/2025
Beginning of the period	113,350
Recovery of credit written off as a loss	(12,765)
Assets written off	122
Balance at the end of the period	100,708

	12/31/2025
With balances not past due or past due for less than 3 months	-
With balances past due for:	
3 to 6 months	-
6 to 12 months	11,086
12 to 18 months	8,249
18 to 24 months	51,258
More than 24 months	30,114
Total	100,708

Transactions past due for less than 90 days	12/31/2025	%
Past due up to 14 days	13,262	15%
Past due from 15 to 60 days	55,951	61%
Past due from 61 to 90 days	22,177	24%
Total	91,390	100%

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(v) Concentration of credit risk

In the period ended December 31, 2025, loan operations in the amount of R\$ 3,486 were recovered. This amount is impacting Other Operating Income in the Income Statement for the period.

Concentration of credit risk is as follows:

	12/31/2025	%
Top debtor	672,473	3.7%
Top 10 debtors	3,323,411	18.3%
Top 20 debtors	5,173,475	28.4%
Top 50 debtors	8,512,576	46.8%
Top 100 debtors	11,671,976	64.2%

The breakdown of the loan portfolio by modality is as follows:

	12/31/2025
Working capital	14,989,858
Export credit bills	1,841,812
Trade finance	458,890
Co-obligations and risk in guarantees provided	448,718
Others	266,549
Advance on exchange contracts	187,731
Total	18,193,558

(vi) Complementary information

Renegotiated and recovered loans are as follows:

	12/31/2025
Renegotiated loans	120,157
Recovered loans	(12,765)
Loans written off as losses	122
Total	107,514

8. Investments – Interest in subsidiaries

	BOCOM BBM CCVM S.A.	The Southern Atlantic Investments Ltd.	Total
At December 31, 2025			
Number of issued shares	127,374	229,201,370	
Common shares	63,687	229,201,370	
Preferred nominative shares	63,687		
Direct interest	100%	100%	
Capital	11,363	229,201	240,564
Equity	25,165	467,707	492,872
Net income for the six-month period	2,391	30,025	32,416
Dividends, interest on equity or capital reduction	1,003	137,560	138,563
Book value of investments			
December 31, 2025	25,165	467,707	492,872
Income from interest in subsidiaries			
Year ended 2025	4,222	44,737	48,959

9. Intangible assets

Intangible assets	12/31/2024	Acquisitions	Write-offs	Amortization	Transfers	12/31/2025
Systems acquired	9,285	6,457	–	(3,832)	–	11,910
Intangible assets in course (a)	5,823	4,213	–	–	(1,813)	8,223
Completed projects	32,028	9,989	–	(12,020)	1,813	31,810
Licenses and copyrights	121	–	(49)	(72)	–	–
Total intangible assets	47,257	20,659	(49)	(15,924)	–	51,943

(a) Regarding intangible assets in progress, they are in the development stage in the field of solutions for automating orchestration processes, new digital products and improvements to digital channels. Amortization occurs according to the business plan prepared by Management, after the completion of the development, approval and testing stages. The average amortization period for intangible assets is 5 years.

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10. Sundry

	12/31/2025
Sundry	
Taxes and contributions to offset	133,626
Sundry debtors – foreign	7,650
Sundry debtors – domestic	4,184
Debtors deposits on warranty	1,262
Advances – Salaries and constructions	1,804
Receivables from related parties	25
Total	148,551
Current asset	137,036
Long-term asset	11,515
Total	148,551

	12/31/2025
Other payables – Sundry	
Bonuses and profit-sharing payable	76,300
Allowance for payments to be made	54,249
Income on guarantees for credit operations	26,621
Remuneration of capital payable	26,008
Payment orders in foreign currency	25,951
Sundry creditors – Brazil	14,148
Sundry creditors – abroad	11,383
Allowance for contingent liabilities	4,456
Administrative checks	1,027
Prepayment of ME received	252
Foreign currency obligations	46
Payables for acquisition of goods and rights	45
Commissions and brokerage fees payable	3
Total	240,489
Current liabilities	218,948
Noncurrent liabilities	21,541
Total	240,489

11. Other assets

	12/31/2025
Other values and goods	
Properties (a)	23,814
Others (b)	16,104
Total	39,918
Current asset	32,205
Long-term assets	7,713
Total	39,918

(a) On December 31, 2025, The amount of R\$ 23,814 as of December 31, 2025, is classified as current asset and refers to the execution of a real estate guarantee, recorded as assets held for sale ("AMV"), according to a specialized appraisal report, limited to the amount of the debt.

The amount referred to is comprised of three rural properties located in the state of Maranhão. These properties have a recurring history of grain productivity for a period exceeding eight years, in addition to favorable technical characteristics, including soil quality, suitable altitude, ease of access, and appropriate slope conditions.

(b) The amount of R\$ 16,104 on December 31, 2025, classified as "Others", refers to prepaid expenses, mainly for Licenses – IT.

12. Financial liabilities at amortized cost

(a) Deposits and funds from acceptances and issuance of securities

Maturity range	Time deposits	Interbank deposits	Total 12/31/2025
Within 1 month	404,275	1,504	405,779
From 1 to 3 months	77,341	2,128	79,469
From 3 to 6 months	139,832	2,350	142,182
From 6 to 12 months	239,324	1,353,749	1,593,073
More than 12 months	611,405	9,220	620,625
Subtotal	1,472,177	1,368,951	2,841,128
Demand deposits			740,558
Total			3,581,686

On December 31, 2025, the average term of interbank and time deposits for outstanding transactions in the Bank is, respectively, 221 and 795 days.

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Maturities upon issuance	Time deposits	Interbank deposits	Total 12/31/2025
Within 1 month	3,148	-	3,148
From 1 to 3 months	142,950	-	142,950
From 3 to 6 months	146,664	-	146,664
From 6 to 12 months	369,430	1,339,892	1,709,322
More than 12 months	809,985	29,059	839,044
Subtotal	1,472,177	1,368,951	2,841,128
Demand deposits			740,558
Total			3,581,686

The Bank's breakdown per segment is as follows:

	Demand deposits 12/31/2025	Time deposits 12/31/2025	Interbank deposits 12/31/2025	Total 12/31/2025	
Financial institutions	24,458	334,851	1,343,963	1,703,272	47.56%
Legal entities	395,220	701,259	-	1,096,479	30.61%
Related-parties	293,135	364,182	24,988	682,305	19.05%
Individuals	27,719	70,057	-	97,776	2.73%
Institutional customers	26	1,828	-	1,854	0.05%
Total	740,558	1,472,177	1,368,951	3,581,686	100%

The concentration of the main clients at the Bank is as follows:

	12/31/2025	
Top depositor	716,156	19.99%
Top 10 depositors	2,272,027	63.43%
Top 20 depositors	2,823,466	78.83%
Top 50 depositors	3,184,302	88.91%
Top 100 depositors	3,347,408	93.46%

On December 31, 2025, fundraising through Agribusiness Credit Bills (LCA), Housing Credit Bills (LCI), Financial Bills (LF) and Financial Bills – Subordinated Debt was segregated by maturity range as follows:

Maturity	LCA (a) 12/31/2025	LCI (b) 12/31/2025	LF (c) 12/31/2025	LFSC - Subordinated Debt I (d) 12/31/2025	LFSN - Subordinated Debt II (e) 12/31/2025	Total 12/31/2025
Within 1 month	332,763	-	11,385	-	-	344,148
From 1 to 3 months	748,146	-	7,912	-	-	756,058
From 3 to 6 months	1,890,992	30,039	580,253	-	-	2,501,284
From 6 to 12 months	1,845,127	-	1,081,301	-	-	2,926,428
More than 12 months	4,353,453	-	373,410	213,533	787,610	5,728,006
Total	9,170,481	30,039	2,054,261	213,533	787,610	12,255,924

(a) Agribusiness Credit Bills (LCA) are issued by the Bank and registered with B3, according to Laws No. 11,076/2004 and No.11,311/2006 and subsequent amendments.

(b) Housing Credit Bills (LCI) are nominative securities created by Provisional Measure No. 2,223 on September 4, 2001, which gave rise to Law No. 10,931 of August 2, 2004.

(c) Financial Bills (LF) are issued by the Bank and registered with B3 – according to Law No. 12,249/2010 (Section II, articles 37 to 43), and ruled by CMN (Law No. 3,836).

(d) Financial Bill (LFSC) – Subordinated Debt has a perpetual term and a repurchase option starting within 5 semiannual windows. The Bank uses the amount raised as complementary capital to make up the institution's Level I capital. The issue was private and carried out with the Bank's shareholder basis.

(e) Financial Bill (LFSN) – Subordinated Debt has a ten-year term with an option to repurchase it after five years, with payment of principal and interest on maturity. The amount raised is used as complementary capital to make up the institution's Level II capital.

(b) Obligations from repurchase agreements

The repurchase agreements obligations in the Bank are as follows:

	12/31/2025
Own portfolio	
Eurobonds	1,177,224
Financial Treasury Bills	1,126,357
National Treasury Bills – B series	1,050,376
Financial Bill	415,357
Certificate of Agribusiness Receivables	31,391
Debentures	16,078
Certificate of Real Estate Receivables	6,149
Free Movement portfolio	
Federal Public Bonds – National Treasury	1,250,423
Total	5,073,355
Current liabilities	4,993,733
Noncurrent liabilities	79,622
Total	5,073,355

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
(In thousands of Reais, unless otherwise indicated)

(c) Loans and onlending

Loans abroad in the Bank are as follows:

	12/31/2025
Funding abroad	8,142,424
Obligations for operations linked to assignment	211,760
Onlendings obligations	179,010
Import credit facility	1,527
	8,534,721
Current liabilities	6,839,301
Long-term payables	1,695,420
	8,534,721

On December 31, 2025, loans and onlending obligations were segregated by maturity range, as follows:

Operations	Maturity					Total 12/31/2025
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 12 months	
BOCOM	838,662	2,776,104	811,473	128,562	1,130,359	5,685,160
Working capital	186,219	650,982	175,957	857,237	467,809	2,338,204
Pre-export	211,760	-	-	-	-	211,760
Onlendings obligations	-	-	2,528	79,230	97,252	179,010
Obligations for Operations linked To assignment	-	38,182	80,878	-	-	119,060
Import credit facility	1,527	-	-	-	-	1,527
Total	1,238,168	3,465,268	1,070,836	1,065,029	1,695,420	8,534,721

Currencies	Maturity					Total 12/31/2025
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 12 months	
USD	989,031	3,064,475	1,068,308	71,821	736,788	5,930,423
JPY	-	400,757	-	786,956	861,380	2,049,093
CNY	119,117	36	-	127,023	-	246,176
EUR	130,020	-	-	-	-	130,020
BRL	-	-	2,528	79,229	97,252	179,009
Total	1,238,168	3,465,268	1,070,836	1,065,029	1,695,420	8,534,721

Loans with Bocom, whose currency is the U.S. dollar and whose original maturity is less than one year, are systematically renewed, as set out in Note 20.

13. Equity

(a) Capital – Banco BOCOM BBM S.A.

On December 31, 2025, the capital comprises 282,201,085 registered shares with a par value of R\$ 1.60 each, divided into 188,626,652 common shares and 93,574,433 preferred shares. Each common share is entitled to 1 (one) vote in Resolutions of the General Meeting. Preferred shares have no voting rights.

(b) Legal reserve

This reserve is calculated at the rate of 5% of the net income at each balance sheet date, up to the limit of 20% of capital, as determined by Corporation Law.

(c) Statutory reserve

In accordance with the articles of incorporation, this reserve represents the remaining net income balance at each reporting date, after the legal allocations.

(d) Treasury shares

On December 31, 2025, Banco BOCOM BBM has 76,296,769 shares to be held in treasury in the amount of R\$ 181,839.

(e) Interest on capital and dividends

According to article 9 of Law No. 9,249/1995 and its subsequent amendments, Banco BOCOM BBM S.A., on December 31, 2025, declared interest on capital of R\$ 121,236 thousand, with withholding income tax of R\$ 18,185 thousand, calculated at a 15% rate. The amount of interest on capital was determined based on the legal limits in force and classified in the group's official records as "Other operating expenses".

For the purposes of the publication of the income statement, as established by CMN Resolution No. 4,706/2018, BOCOM BBM S.A. recognized as other obligations, as a counterpart for the appropriate equity account, the declared capital remuneration set by the obligation at the balance sheet date.

Interest on capital proposed for the period ended December 31, 2025 reduced tax burden by R\$ 54,556.

	12/31/2025
Net income – Banco BBM S.A.	381,592
(-) Legal reserve	5,884
Calculation basis	375,708
Minimum mandatory dividends	25%
	93,927
Interest on own capital	103,051
Total	103,051

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(f) Reserves for expansion (retained earnings)

According to the presented Strategic Planning and the capital regulatory limits, at the General Meeting of February 25, 2025, the Board of Directors approved and ratified the retention of a portion of the net earnings in the amount of R\$ 198,754 regarding the profit for 2024. The amount was recorded in the account “Reserves for expansion”, in order that it is possible to keep the growth of the Bank’s activities.

14. Lease

	12/31/2025
Lease right of use	35,326
(-) Depreciation	(22,706)
Total assets	12,620
Lease obligations	19,190
Total liabilities	19,190
Current liabilities	19,190
Total liabilities	19,190

15. Expenses with financial intermediation, result of foreign exchange operations, loans, assignments and transfer

	Second six-month period of 2025	12/31/2025
Open market funding		
Agriculture Credit Bills	(506,870)	(1,015,166)
Financial Bills	(226,218)	(412,020)
Repurchase agreements	(160,179)	(311,930)
Time deposits	(83,228)	(174,493)
Interbank deposits	(17,884)	(19,997)
Credit guarantee fund	(5,208)	(12,576)
Real Estate Credit Bills	(2,930)	(6,784)
Deposits previous notice	(973)	(1,060)
Foreign exchange variation	(73,845)	452,333
	(1,077,335)	(1,501,693)
Loan, assignments and onlending operations		
Loan expenses abroad	(192,250)	(404,506)
Transfers expenses – Other official institutions	(1,647)	(1,652)
Foreign exchange variation	(136,962)	103,719
	(330,859)	(302,439)

According to the new regulations in force (Resolution No. 4,966/2021), foreign exchange transactions are now disclosed within the group of derivative financial instruments (notes 6 and 19).

16. Service revenue

	Second six-month period of 2025	12/31/2025
Service revenue		
Coordination and structuring commission	28,465	35,383
Guarantees commission and letter of credit (a)	10,245	21,348
Other services	3,160	12,841
Bank fee income	5,352	10,423
Management fees of investment funds	2,120	4,779
Other comissions	105	2,291
	49,447	87,065

(a) In the year ended December 31, 2025, total income refers mainly to surety operations, which represent a significant portion of the amount of co-obligations and risks in financial guarantees provided – see note 7.

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17. Other administrative expenses

	Second six-month period of 2025	12/31/2025
Data processing	(13,970)	(26,289)
Amortization and depreciation	(13,044)	(24,300)
Financial system services	(7,597)	(13,929)
Specialized technical services	(4,852)	(10,010)
Travel	(3,746)	(7,130)
Third-party services	(3,678)	(6,921)
Other administrative expenses	(3,672)	(6,713)
Communications	(2,573)	(5,143)
Registry	(2,164)	(3,322)
Rentals	(1,296)	(2,777)
Lease	(1,423)	(2,683)
Condominium	(1,205)	(2,309)
Promotion/ Advertising/ Publications	(1,271)	(2,165)
Property maintenance and upkeep	(1,101)	(2,152)
Transportation	(1,093)	(2,049)
Water, energy and gas	(529)	(960)
Insurance	(222)	(444)
Material	(80)	(157)
Fines	(36)	(52)
	(63,552)	(119,505)

18. Related-party significant transactions

(a) The related-party transactions were carried out using the average rates practiced in the market, effective on the operations dates, as follows:

	12/31/2025
Asset	
Cash and cash equivalents	224,477
Bocom United States	219,660
BBM Bank Ltd.	2,508
Bocom Hong Kong	1,975
Bocom Germany	317
Bocom Japan	12
Bocom Shanghai	5
Short-term interbank investments	
Investments in foreign currencies	20,322
Bocom United States	9,336
BBM Bank Ltd.	7,483
Bocom Shanghai	2,997
Bocom Hong Kong	506
Derivative financial instruments	336,018
Jiang Fundo de Investimento Multimercado CPIE	180,702
Haitan Fund	111,795
Bocom Brazil Holding Company Ltda.	41,944
BBM Bank Ltd.	1,577
Investment funds quotas	252,886
Jiang Fundo de Investimento Multimercado CPIE	252,886
Other receivables	63
Haitan	38
BOCOM BBM CCVM S.A.	25
Dividends and bonuses receivables	1,003
BOCOM BBM CCVM S.A.	1,003

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	12/31/2025
Liability	
Demand deposits	293,939
BBM Bank Ltd.	171,221
Haitan Fund	88,661
Bank of Communications Co. Ltd.	31,160
Tai Yang Fund	1,686
MSB Participações S.A.	803
BOCOM BBM CCVM S.A.	144
Bocom Brazil Holding Company Ltda.	118
Other related individuals/ legal entities	91
Farol da Barra Participações Ltda.	15
Évora S.A.	10
Aleutas S.A.	6
Acritai Investimentos Ltda.	6
Participações Industriais do Nordeste S.A.	6
Bahia AM Renda Fixa Ltda.	5
Bahia AM Renda Variável Ltda.	5
Bahia Holding S.A.	1
PIN Petroquímica S.A.	1
Derivative financial instruments	256,238
Haitan Fund	143,841
Jiang Fundo de Investimento Multimercado CPIE	110,701
Bocom Brazil Holding Company Ltda.	1,202
The Southern Atlantic Investments Ltd.	487
BBM Bank Ltd.	7
Interbank deposits	24,988
BOCOM BBM CCVM S.A.	24,988
Time deposits	364,182
Bocom Brazil Holding Company Ltda.	205,886
BBM Bank Ltd.	137,302
Other related individuals/ legal entities	15,169
Bahia Holding S.A.	3,961
Évora S.A.	1,864
Government bonds agreements	60,203
Other related individuals/ legal entities	60,203
Subordinated debt	213,533
Bocom Brazil Holding Company Ltda.	213,533
Agriculture Credit Bills	23,560
Other related individuals/ legal entities	23,560
Liabilities on loans abroad	5,685,159
Bocom Shanghai	2,483,430
Bocom United States	1,748,638
Bocom Hong Kong	1,077,911
Bocom England	331,243
Bocom Czech Republic	43,937
Dividends and bonuses payable	26,008
Interest on capital credited to shareholders	26,008
Sundry	7,552
Haitan	7,552

	Second half of 2025	12/31/2025
Result		
Investment income abroad	19	32
Bocom Hong Kong	14	19
Bocom Shanghai	5	13
Earnings from investments funds	13,340	22,345
Jiang Fundo de Investimento Multimercado CPIE	13,340	22,345
Loans operations income	46	100
Bank of Communications Co. Ltd.	32	74
Other related individuals/ legal entities	14	26
Other operating income	792	1,624
BBM Bank Ltd.	489	1,004
Haitan Fund	228	470
BOCOM BBM CCVM S.A.	75	150
Result with derivative financial instruments	(9,055)	(62,033)
Jiang Fundo de Investimento Multimercado CPIE	(89,991)	58,932
Bocom Brazil Holding Company Ltda.	10,399	51,342
BBM Bank Ltd.	3,487	7,324
The Southern Atlantic Investments Ltd.	(9,117)	(52,072)
Haitan Fund	76,167	(127,559)
Open market funding	(44,876)	(88,508)
Interbank deposits expenses	(2,105)	(3,442)
BOCOM BBM CCVM S.A.	(2,105)	(3,442)
Time deposits expenses	(16,320)	(26,989)
Évora S.A.	(132)	(245)
Bahia Holding S.A.	(266)	(462)
Other related individuals/ legal entities	(749)	(1,205)
BBM Bank Ltd.	(2,944)	(6,081)
Bocom Brazil Holding Company Ltda.	(12,229)	(18,996)
Repurchase agreements – Securities expenses	(12,732)	(23,003)
Other related individuals/ legal entities	(12,732)	(23,003)
Repurchase agreements – Debentures expenses	(425)	(1,048)
Other related individuals/ legal entities	(425)	(1,048)
Agriculture Credit Bills expenses	(1,484)	(3,502)
Other related individuals/ legal entities	(1,484)	(3,502)
Financial Bills	-	(20)
Other related individuals/ legal entities	-	(20)
Real Estate Credit Bills expenses	-	(3)
Other related individuals/ legal entities	-	(3)
Subordinated debt	(16,379)	(30,501)
Bocom Brazil Holding Company Ltda.	(16,379)	(30,501)
Loans expenses abroad	(147,806)	(314,902)
Bocom Luxembourg	(654)	(1,326)
Bocom Czech Republic	(2,000)	(3,584)
Bocom England	(7,404)	(16,193)
Bocom Hong Kong	(13,716)	(28,476)
Bocom United States	(53,821)	(117,622)
Bocom Shanghai	(70,211)	(147,701)
Foreign exchange variation with loans abroad	(2,253)	265,952
Bocom Shanghai	44,334	475,944
Bocom Hong Kong	-	2,577
Bocom Luxembourg	17,684	(5,931)
Bocom United States	(64,271)	(206,638)
Other administrative expenses	(54)	(111)
Services provisions	(54)	(111)
BBM Bank Ltd.	(54)	(111)
Total	(194,416)	(175,501)

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(b) Key management compensation

The total compensation will be calculated as follows:

I) Fixed and variable compensation

The total compensation of the Participants will comprise a fixed and a variable part. The variable compensation of the Participants will be paid as follows:

- (a) The amount equivalent to at most 50% (fifty percent) of the variable compensation will be paid annually in cash, immediately available for the Participant (“Short-term compensation”); and
- (b) The amount equivalent to at least 50% (fifty percent) of the variable compensation will be deferred for payment within 3 (three) years, considering the provisions below (“Deferred compensation” together with “Short-term compensation” and “Variable compensation”).

The minimum and maximum amounts of bonus will be fixed by the Bank’s Board of Directors.

II) Deferred compensation

The payment of the deferred compensation will be carried out on a scaled basis, every year, in shares proportional to the deferral period (“Deferred compensation shares”), and all the deferred shares should be updated by the variation of the equity adjusted to the payment of the interest on own capital and dividends.

	12/31/2025	
Liabilities		
Statutory		22,072
Management variable compensation – short-term		11,014
Deferred management variable compensation – long-term		11,058
	Second six-month period of 2025	12/31/2025
Result	(24,948)	(42,327)
Fixed compensation	(14,183)	(20,255)
Variable compensation	(10,765)	(22,072)

19. Derivative financial instruments

The Bank participates in transactions involving derivative financial instruments to meet its own needs as well as on behalf of its clients.

Derivative financial instruments are classified according to Management’s intent at the inception of the transaction, taking into consideration whether the purpose is to hedge risks.

In accordance with BACEN Circular Letter No. 352/2023, article 52, the derivative financial instruments assigned to offset, in whole or in part, exposure to risks from assets, liabilities, commitments or projected future transactions (hedged items), provided that they are considered effective in reducing the risk associated with the exposure to be hedged, are classified according to their nature.

These transactions are traded, recorded or held on B3. In the Bank, international derivative transactions are traded and recorded in the OTC market, at the Chicago Board of Trade (CBOT) or Chicago Mercantile Exchange (CME).

The criteria used to calculate the market values of the derivative financial instruments are:

- **Futures:** value of daily adjustments to the transactions;
- **Swap and term transactions:** Cash flow is estimated for each part, discounted to present value according to the corresponding interest rate curves, obtained based on B3 prices or on the assets prices;
- **Options:** average trading price on the calculation date or, when not available, estimated price based on pricing models, such as Black & Scholes.

On December 31, 2025, the guarantees for the transactions involving derivative financial instruments onshore are represented mainly by government securities in the total amount of R\$ 1,181,914 and fund quotas in the total amount of R\$ 43,456. Furthermore, the margin value received in the transactions of derivative financial instruments offshore amounted to R\$ 301,053 and the margin paid amounted to R\$ 30,828 in the period ended December 2025.

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(a) Notional value per asset, maturity and indexer

	12/31/2025				
	Up to 3 months	From 3 to 6 months	From 6 to 12 months	More than 1 year	Total
Future market					
Purchased position					
Foreign exchange coupon	5,767,115	575,602	882,244	2,399,637	9,624,598
Interest rate	1,319,545	1,709,369	2,264,195	3,293,652	8,586,761
Foreign currency	4,960,336	-	-	-	4,960,336
IPCA	44,336	-	103,461	917,481	1,065,278
Commodities	16,310	1,361	-	-	17,671
Sold position					
Foreign exchange coupon	2,146,624	119,258	328,171	1,205,964	3,800,017
Interest rate	634,845	338,669	32,809	150,818	1,157,141
Foreign currency	7,115,293	-	-	-	7,115,293
IPCA	-	-	-	1,484	1,484
Commodities	25,811	57,092	148,901	56,841	288,645
Forward market					
Asset position					
Currency	5,037,631	93,791	891,610	2,307,180	8,330,212
Commodities	71,202	133,792	123,060	78,438	406,492
Others	-	356,999	-	-	356,999
Liability position					
Currency	92,841,636	271,552	172,483	1,479,070	94,764,741
Commodities	77,262	250,856	239,722	139,169	707,009
Swaps					
Asset position					
Interest rate	2,235,891	874,325	620,059	8,635,761	12,366,036
Currency	319,570	155,332	2,500,410	2,742,201	5,717,513
Commodities	14,544	-	-	-	14,544
Liability position					
Interest rate	1,675,362	644,507	433,376	7,181,167	9,934,412
Currency	676,613	316,367	3,321,209	2,299,397	6,613,586
Commodities	16,051	-	-	-	16,051
Options market					
Asset position					
Currency	440,253	180,822	185,671	154,853	961,599
Interest rate	1	-	-	-	1
Liability position					
Currency	1,528,451	724,281	505,291	708,686	3,466,709
Interest rate	1	-	-	-	1
Commodities	-	2,595	-	-	2,595
Exchange contracts					
Asset position					
Currency	255,161	-	-	-	255,161
Liability position					
Currency	1,011,273	-	-	-	1,011,273

(b) At cost and market value

	12/31/2025					
	Cost	Market	Up to 3 months	From 3 to 6 months	From 6 to 12 months	More than 1 year
Future market						
Purchased position	-	90,702	50,509	12,378	23,048	4,767
Sold position	56,682	91,709	91,662	8	29	10
Swaps						
Asset position	192,003	552,021	3,401	16,483	117,407	414,730
Liability position	248,776	419,878	24,973	12,845	228,526	153,534
Term						
Asset position	148,695	226,396	120,744	28,871	36,072	40,709
Liability position	136,458	219,992	61,404	52,522	56,504	49,562
Options market						
Asset position	39,837	47,471	13,691	8,086	10,341	15,353
Liability position	179,820	179,357	40,372	38,181	30,916	69,888
Exchange contracts						
Asset position	(3,971)	296	296	-	-	-
Liability position	(8)	3,509	3,509	-	-	-

(c) Notional value per counterparty

	12/31/2025					
	Financial institutions	Related-parties	Legal entities	Settlement chamber/ Stock exchanges	Individuals	Total
Future market						
Purchased position	3,358,158	-	-	10,640,564	-	13,998,722
Sold position	3,078,171	-	-	19,540,331	-	22,618,502
Swaps						
Asset position	6,927,947	7,412,495	2,683,521	-	1,074,131	18,098,094
Liability position	4,783,328	7,964,317	3,569,994	-	246,409	16,564,048
Forward market						
Asset position	2,754,014	6,148,667	191,022	-	-	9,093,703
Liability position	489,936	94,097,857	883,955	-	-	95,471,748
Options market						
Asset position	606,160	355,438	-	1	-	961,599
Liability position	3,114,077	352,633	-	1	2,595	3,469,306
Exchange contracts						
Asset position	251,154	3,960	-	-	47	255,161
Liability position	1,011,273	-	-	-	-	1,011,273

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The positions in the futures market include the following positions maturing on the first business day of the following month:

- Foreign exchange coupon contracts purchased (DDI) in the amount of R\$ 514,182;
- Foreign exchange coupon contracts sold (DDI) in the amount of R\$ 1,103,390;
- Contracts purchased in interest (DI1) in the amount of R\$ 1,319,545;
- Contracts sold in interest (DI1) in the amount of R\$ 144,141;
- Contracts purchased in currency (DOL) in the amount of R\$ 929,410;
- Contracts sold in currency (DOL) in the amount of R\$ 348,467.

The amount of revenues and net expenses with derivative financial instruments are as follows:

	Second six-month period of 2025	12/31/2025
Swap and term contracts	235,471	725,433
Options contracts	31,852	159,906
Exchange contracts	41,146	22,094
TRS contracts	1,929	4,180
Future contracts	(141,569)	(1,094,717)
Total	168,829	(183,104)

The main factor behind the variation in derivatives results is the appreciation of the real against the dollar, taking into account that most of our derivatives are used as hedging instruments.

(d) Hedge accounting

Fundraising fair value hedge (I)

Banco BOCOM BBM entered into loan agreements in U.S. dollars with Bank of Communications with the objective of providing funding. They are as follows:

- On March 27, 2023, in the amount of USD 67,500 thousand with payment of pre-fixed interest of 4.77% p.a.;
- On May 31, 2023, in the amount of USD 30,000 thousand with payment of pre-fixed interest of 4.69% p.a.;
- On March 13, 2025, in the amount of USD 35,000 thousand with payment of pre-fixed interest of 4.72% p.a.;
- On May 2, 2025, in the amount of USD 35,000 thousand with payment of pre-fixed interest of 4.73% p.a.

In order to index these flows to the CDI, a series of exchange coupon operations were carried out at B3, in accordance with the maturities and exposures of the available FRC contracts and the maturity of the operations. Disbursements were made in U.S. dollars, and, upon cash receipt, a market risk hedge was contracted, designating a portfolio of derivative financial instruments, comprising DDI, DOL and ED contracts for total hedge, considering the

foreign exchange exposure and interest rate risks. To equalize the mark-to-market effects of derivative financial instruments designated as hedge, the amount of the hedged principal, plus interest due, is stated at fair value and also marked to market.

Due to the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation remained close to 99.39%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (I)	92,745	(92,182)	99.39%

Fundraising fair value – hedge (II)

In December 2018, Banco BOCOM BBM designated a portfolio of derivative financial instruments constituted by DI1 and DAP contracts, with the objective of indexing to the CDI part of its pre-fixed funding portfolio. In order to equalize the effects of mark-to-market derivative financial instruments designated as hedge, the value of the pre-fixed funding portfolio is stated at fair value and also marked to market.

Due to the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation remained at 102.12% for LF PRÉ.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (II) – LF FIXED	(408)	416	102.12%

Fundraising fair value – hedge (III)

In September 2024, the Bank designated a portfolio of derivative financial instruments consisting of DI1 Future contracts to index part of its liability portfolio in reais to the CDI, including fixed-rate instruments and those indexed to a percentage of the CDI. To align the effects of the mark-to-market valuation of the derivative financial instruments designated as hedges, the funding portfolio is presented at fair value and marked to market.

Due to the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation remained at 97.23%.

Hedge object	12/ 31/ 2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (III) – FIXED	96,559	(93,885)	97.23%

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Investment cash flow abroad – hedge

In September 2016, CMN edited Resolution No. 4,524, establishing the criteria to record the transactions with financial instruments contracted to mitigate the risks associated to the foreign exchange exposure of the investments abroad.

In January 2017, Banco BOCOM BBM assigned a portfolio of derivative financial instruments consisting of DI1 and DOL contracts, with the purpose of hedging the foreign exchange rate risk of its investment abroad in the amount of USD 5,000,000, which is consolidated in the Bank.

Due to the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation remained at 100%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Investment abroad	(52,635)	52,635	100.00%

Fair value hedge of bonds at amortized cost abroad – hedge

In February 2022, the Bank designated a portfolio of derivative financial instruments consisting of flat Sofr Swap contracts vs. a pre-fixed rate in USD, with the objective of hedging the risk of fluctuations in the external profitability of bonds classified as “Amortized cost” due to fluctuations in the term structure of the SOFR curve. As a consequence of the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation was of 112.06%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Bonds amortized cost – SOFR	(103,496)	115,979	112.06%

Cash flow hedge of bonds at FVOCI abroad – hedge

In December 2021, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of flat Sofr Swap contracts vs. a pre-fixed rate in USD, with the objective of hedging the risk of fluctuations in the external profitability of bonds classified as “available for sale” due to fluctuations in the term structure of the SOFR curve. As a consequence of the matching of the hedge object flows and the results of the derivatives intended for hedging, the effectiveness of the operation was of 84.94%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Bonds FVOCI – SOFR	11,641	(9,888)	84.94%

Hedge of dollar-denominated credit with fixed interest rates

In August 2024, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of Dollar Futures contracts, Foreign Exchange Coupon Futures, and Swaps with the objective of indexing part of its dollar-denominated fixed-rate credit portfolio to the CDI. To align the effects of the mark-to-market valuation of the derivative financial instruments designated as hedging instruments, the value of the funding portfolio is presented at fair value and marked to market. As a result of the matching of cash flows between the hedged item and the results of the derivatives used for hedging, the effectiveness of the operation was 99.47%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Dollar-denominated credit operations with fixed interest rates	(289,290)	287,745	99.47%

Hedge of credit with principal in dollars and interest in Brazilian reais

In August 2024, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of DI1 Futures Contracts, Dollar Futures, and Foreign Exchange Coupon Futures with the objective of indexing part of its credit portfolio, with principal in dollars and interest in Brazilian reais, to the CDI. To align the effects of the mark-to-market valuation of the derivative financial instruments designated as hedging instruments, the value of the funding portfolio is presented at fair value and marked to market. As a result of the matching of cash flows between the hedged item and the results of the derivatives used for hedging, the effectiveness of the operation was 101.71%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Credit operations with principal in dollars and interest in Brazilian reais	(36,947)	37,578	101.71%

Dollar-denominated credit with fixed interest rates and swap

In August 2024, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of Swap contracts with the objective of indexing part of its dollar-denominated fixed-rate credit portfolio to the CDI. To align the effects of the mark-to-market valuation of the derivative financial instruments designated as hedging instruments, the value of the funding portfolio is presented at fair value and marked to market. As a result of the matching of cash flows between the hedged item and the results of the derivatives used for hedging, the effectiveness of the operation was 99.92%.

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Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Dollar-denominated credit operations with fixed interest rates hedged by swap	(177,961)	177,815	99.92%

Cash flow hedge of TPF VJORA (onshore)

In April 2025, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of CDI Swap contracts against a prefixed rate in BRL, with the objective of locking the profitability of the transaction in a spread over CDI. As a result of the matching of the hedged object's flows and the results of the derivatives intended for hedging, the effectiveness of the transaction was 109.79%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
TPF cash flow hedge (onshore)	(20,650)	22,671	109.79%

Cash flow hedge of bonds VJORA

In May 2025, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of CDI Swap contracts against a prefixed rate in BRL, with the objective of locking the profitability of the transaction in a spread over CDI. As a result of the matching of the hedged object's flows and the results of the derivatives intended for hedging, the effectiveness of the transaction was 113.27%.

Hedge object	12/31/2025		
	Result of the object	Result of the hedge instrument	Effectiveness
Cash flow hedge of FVOCI bonds	(835)	946	113.27%

20. Risks management

Market risk

Banco BOCOM BBM was a pioneer in terms of quantifying market risk in Brazil and developed a proprietary system in 1997 which became a benchmark for the industry. The market risk management structure includes the following: a) the Executive Board, responsible for reviewing risk management policies and proposing risk management operating limits, submitting these for the approval of the Board of Directors at least once a year; b) the Board of Directors, which approves the risk policies and limits at least once a year; c) the Market Risk area, subordinated to the Risk Officer, is responsible for identifying, measuring, monitoring and reporting online to the Executive Board the Bank's market risk, ensuring compliance with the market risk management policy, as well as guaranteeing that the operational limits are observed; d) the Price department, which, among other duties, is responsible for defining the price models and sources used in mark-to-market adjustments of traded products, regardless the management departments; e) Internal Audit, which is responsible for ensuring the adequacy of procedures and the consistency between market risk management policies and the structure actually implemented.

Market Risk means the risk arising from fluctuations in the values of assets and derivatives resulting from changes in market prices and rates, such as interest, stocks, currencies and commodities.

Market Risk control is based on the calculation of VaR – Value at Risk, a statistical tool that measures the maximum potential loss of BOCOM BBM for a given confidence level and investment horizon. BOCOM BBM's daily VaR limit calculated with 95% confidence is 2% of Equity. The model used to calculate the VaR limit is the parametric one. The variance-covariance matrix is estimated daily using GARCH models. This model captures the presence of volatility groupings and, according to the daily estimated parameters, gives more weight to the most recent past. The effectiveness of the risk model is tested annually through back-testing, which consists in comparing the VaR estimates with the actual daily results.

Furthermore, scenarios are analyzed daily, and these scenarios are quarterly defined by the Risk Committee, independent of the management departments. A full description of the Bank's market risk management structure is available on Banco BOCOM BBM's website (www.bocombbm.com.br).

*VaR = Maximum potential loss, given the confidence level and the investment horizon. In the case of BBM, the limit is set based on a 95% probability that the Bank will lose a maximum of 2% of equity in 1 day.

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Reference Date	VaR (in R\$ millions)
12/31/2025	3.8
06/30/2025	3.6
12/31/2024	7.6
06/30/2024	5.4

In addition to VaR, stress tests are performed based on the stress scenarios provided by B3. Based on the envelope scenarios for each risk factor, an optimistic and a pessimistic scenarios are defined, considering a horizon of 3 business days. For the risk factors in which there is no shock defined by B3 scenarios, the shocks of related risk factors are used. Thus, based on the exposure of the Bank's portfolio to each of the risk factors, the consolidated financial loss of the stressed portfolio is calculated for each of the two scenarios. Finally, the scenario with the highest financial loss is used as a reference.

Reference date	B3 stress (in R\$ millions)
12/31/2025	-79.6
06/30/2025	-145.7
12/31/2024	-127.6
06/30/2024	-105.6

Liquidity risk

Banco BOCOM BBM's liquidity target is to ensure that at any given time the Bank has sufficient cash to meet all its liabilities and other commitments. It is the responsibility of the Liquidity Risk area to monitor whether there is sufficient free cash position to guarantee the continuity of the Bank's operations in a severe stress scenario, following the limits and guidelines defined by the Risk Committee and approved by the Board of Directors.

Liquidity risk is managed based on cash flow forecasts, considering different scenarios for fundraising, credit operations and treasury operations. These cash flow analyses take into consideration: (a) the implicit risk of each client, (b) possible additional cash for compulsory deposits, (c) derivative adjustments; and (d) other existing obligations. The general principle is to ensure that the Bank's commitments are aligned to its equity and the current policies for fundraising, credit and treasury.

Banco BOCOM BBM has a liquidity risk management structure comprising the following agents, with their respective assignments: a) Liquidity Risk area, subordinated to the Risk Director, which is responsible for centralizing and measuring the information referring to liquidity risk management, ensuring that operational limits are observed and disclosing reports to support decision making on liquidity risk; b) Internal Audit, which is responsible for ensuring the adequacy of the procedures and the consistency between the liquidity risk management policies and the effectively implemented structure. A full description of the Bank's liquidity risk management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

	12/31/2025	
	Current	Noncurrent
Cash	237,892	-
Financial assets at fair value measured through profit or loss	1,112,306	2,182,134
Financial assets at fair value through other comprehensive income	2,192,547	3,496,540
Financial assets measured at amortized cost	13,298,278	9,515,451
Other assets	32,205	7,713
Investments	-	492,872
Property and equipment in use	-	25,870
Intangible assets	-	51,943
Total	16,873,228	15,772,523

	12/31/2025	
	Current	Noncurrent
Financial liabilities at fair value through profit or loss	641,451	272,994
Financial liabilities at amortized cost	21,341,203	8,123,673
Provisions and other obligations with financial instruments	855	-
Tax liabilities	192,696	189,014
Other liabilities	218,948	21,541
Equity	-	1,643,376
Total	22,395,153	10,250,598

Banco BOCOM BBM's current liabilities are higher than its current assets calculated according to the nominal maturity of its operations.

However, part of the current liabilities are loans made to the parent company in the total amount of R\$ 2,281,718 which, despite having a maturity of less than 1 year, are systematically renewed.

	12/31/2025
Current assets	16,873,228
Current liabilities	(22,395,153)
Working capital, net	(5,521,925)
Securities as FVTPL presented in long-term receivables	3,504,681
Loans abroad	2,281,718
	264,474

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Comparative of fair value and carrying amount

The measurement of financial instruments at amortized cost stated at fair value is as follows:

	12/31/2025	
	Book value	Fair value
Credit portfolio at amortized cost (*)	18,172,195	17,902,286
Securities measured at amortized cost	1,956,682	1,947,633
Total	20,128,877	19,849,919

	12/31/2025	
	Book value	Fair value
Deposits	3,581,686	3,570,039
Repurchase agreements	5,073,355	5,044,017
Funds from acceptance and issue of securities	12,255,924	12,414,069
Loan abroad	8,355,711	6,934,593
Country's transfer obligation – official institutions	179,010	1,885,766
Total	29,445,686	29,848,484

(*) The amount of R\$ 1,841,812 regards co-obligations and risks in financial guarantees given.

Credit risk

Banco BOCOM BBM has a credit risk management structure comprising the following elements and respective duties: a) the Credit Committee, which is responsible for defining the economic groups' credit limits, and monitoring and evaluating the consolidated portfolio position, its concentration and risk level. It is also responsible for establishing the terms for solving default on credit operations or with a certain level of deterioration of the guarantees and deciding whether or not to initiate judicial collection proceedings, as applicable; b) Board of Directors, responsible for approving the risk policies and limits, at least once a year; c) Credit Risk area, subordinated to the Risk Director, is responsible for centralizing and evaluating information related to the individual and consolidated credit risk management, per operation, ensuring that operating limits are complied with, disclosing reports that make it easy to make a decision related to credit limits approved by the Credit Committee. It is also the responsibility of the risk area to previously evaluate new operational genres related to credit risk; d) Credit Analysis area, responsible for assessing the credit risk of economic groups with which the Bank maintains or intends to maintain credit relationships; e) Internal Audit, which carries out periodic audits of the business units and of the credit processes of the Group; f) Legal Department, responsible for analyzing the contracts entered into by Banco BOCOM BBM and its clients, as well as coordinating measures to recover credits or to protect the Bank's rights; and g) Contracts Department, responsible for checking the adherence of operations to the parameters established in the Credit Limit Proposal ("PLC"), as well as providing the adequate guarantees. It is also responsible for issuing contracts to be entered into by Banco BOCOM BBM and the client. A full description of the credit risk management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

Operational risk

It is the risk associated with faulty or inadequate internal processes, human or systems failures, or external events. Operational risk is inherent to the Conglomerate's activities and can be manifested in several ways.

To monitor and control these risks, and in line with the guidelines of the Regulatory Bodies and best market practices, the Financial Conglomerate BOCOM BBM ("BOCOM BBM") established the "Operational Risk Management Policy". This document constitutes a set of principles, procedures and responsibilities to be observed, in order to ensure the functioning and strengthening of our internal control systems.

The area is responsible for ensuring, together with the other components of the risk management structure, compliance with the guidelines established by the mentioned Policy. The Internal Controls and Operating Risk area is a segregated independent organizational area of Internal Audit, under the responsibility of the Risk Office.

The complete description of the operating risk management structure is available for the public on the website of Banco BOCOM BBM (www.bocombbm.com.br).

Capital management

Banco BOCOM BBM manages its capital through a structure comprising the following bodies: Board of Directors, Executive Board, Internal Control, Capital and Risk Board, Treasury Board, Fundraising Board, Back Office, Business Units and Audit Board. The Board of Directors is the highest body within this structure, in charge of monitoring capital adequacy. The Executive Board must review the documents to be submitted to the Board of Directors, as well as approving the methodologies to be used for the management and monitoring of capital adequacy. Capital management and centralization is a responsibility of the Capital and Risk Board, which must continuously work to improve and oversee the institution's compliance with the capital management policy and its capital plan. The Treasury and Fundraising Boards are responsible for planning the issuance of equity instrument, if necessary. The capital management department periodically generates reports on capital adequacy, which are sent to the Executive Board and to the Board of Directors.

These reports comprise simulations of severe events and extreme market conditions. The Business Units must provide all the information that the Internal Control, Capital and Risk Board deem necessary for effective capital management. The Audit department is responsible for evaluating, from time to time, the effectiveness of the capital management process. The description of the capital management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

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21. Operating limits

In October 2013, the new rules related to capital measurement became effective. The financial institutions and similar entities must maintain minimum equity of 8.0% of their assets, weighted by grades of risk to expositions in gold, foreign exchange and operations subject to the operating risk and to the variations in: foreign exchange, interest rate, price of commodities and price of shares classified as held for trade, according to BACEN's standards and instructions. The Prudential Conglomerate of Banco BOCOM BBM is within this operational limit on December 31, 2025.

	12/31/2025
Reference equity level I	1,816,801
Level I + Equity adjustments except non-consolidated interest and tax credit	1,868,744
Decrease in intangible / deferred assets according to CMN Resolution No, 4,9	51,943
Reference equity level II	787,610
Reference equity (PR)	2,604,411
Risk-weighted assets (RWA)	1,293,006
Portion referring to:	
Credit risk (RWACPAD)	1,135,887
Market risk (RWAMPAD)	56,822
Operating risk (RWAOPAD)	100,297
Margin or insufficiency value (PR – RWA)	1,311,405
Risk fact or – 8,00% of PR	208,353
Basel rate (risk factor / RWA)	16.11%
RBAN	51,970
ACP required	404,064
Reference equity margin + RBAN and ACP	855,371

22. Income tax and social contribution

Changes in tax credits and provision for deferred taxes on temporary differences are as follows:

	12/31/2025
Asset credit tax	
Balance at January 1	374,638
Constitution (reversal)	
– With effects in the result	(183,687)
– With effects in equity	
(Securities held for sale)	(13,484)
Balance at December 31	177,466
Provision for deferred taxes: (*)	
Balance at January 1	313,309
Constitution (reversal)	
– With effects in the result:	(124,296)
(Securities available for sale)	–
Balance at December 31	189,014

(*) The amount of provision for deferred taxes is recorded as other tax and social security obligations.

According to the BACEN Resolution No. 15/2020, in its Article 13, the constitutions and write-offs that occurred in the deferred tax assets and liabilities were highlighted, as well as their nature and origins, as follows:

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	12/31/2024	Constitution	Reversal	12/31/2025
Asset credit tax				
Temporary differences (a)				
- Provision for loan transactions	48,258	31,946	36,883	43,321
- Market value adjustment - marketable securities and derivatives	310,959	31,685	228,017	114,627
- Provisions for contingencies (Note 23)	4,758	953	3,705	2,005
- Others	10,663	44,505	37,655	17,513
Social contribution negative basis	-	-	-	-
Tax loss	-	-	-	-
Total	374,638	109,089	306,261	117,466
Provision for deferred taxes				
Temporary differences (a)				
- Adjustment to market of TVM and derivatives	313,272	20,843	145,139	133,976
- Others	38	-	-	38
Total	313,310	20,843	145,139	189,014

(a) It is expected that the realization of these tax credits occurs up to the end of 2032 for income tax and social contribution, being its present value of R\$ 16 million. The social contribution on tax credits was calculated considering the 20% rate, according to the publication of PEC No. 6, 2019, for the additions and write-offs as from March 1, 2022.

The tax credits of Banco BOCOM BBM were accounted for in the financial statements using the rates applicable for the period they are expected to be realized, and they are based on the future results projections and on a technical study prepared in accordance with CMN Resolution No. 4,842/2020. This study is annually reviewed and has considered the effects in the tax credit stock of the amendments provided for by Law No. 14,467/22.

The present value of the tax credits, considering the expectation of realization for the deferred tax assets and liabilities, is as follows:

Description	Tax credits on temporary differences
2026	(52,093)
2027	28,586
2028	7,841
2029	1,030
2030	1,030
2031	1,030
2032	1,030
Total	(11,548)
Present value	(15,773)

The conciliation of the expenses calculated using the tax rates and the income tax and social contribution expenses accounted for in the Bank is as follows:

	IRPJ	CSLL
Income before taxes	377,990	377,990
Bank's net profit	386,391	386,391
(-) Interest on own capital	(121,236)	(121,236)
(-/+ Income tax and social contribution)	(112,835)	(112,835)
Tax rate	25%	20%
Income tax and social contribution		
At tax rate	(94,498)	(75,598)
Permanent additions	411,881	380,684
Non-deductible expenses	98,286	67,089
Addition on profit abroad	313,595	313,595
Permanent exclusions	324,586	307,972
Tax-free revenues	52,635	52,635
Non-taxable income	44,305	27,690
Equity in the result of investees (Bank)	222,848	222,848
Interested on own capital	121,236	121,236
Cumulative translation adjustment	4,799	4,799
Temporary additions / exclusions	(130,601)	(133,456)
Tax basis	334,684	317,246
Use of tax loss and negative basis	-	-
Tax basis with use of tax loss and negative basis	334,684	317,246
Income tax and social contribution (a)	(83,647)	(63,449)
Use of tax incentives and taxes of subsidiaries abroad	246	-
Income tax and social contribution in the result for the period	(83,401)	(63,449)
Exclusive withholding tax (Law 12.431)	(2,515)	-
DIPJ adjustment	4,209	-
Provision for deferred tax liabilities	71,209	56,967
Deferred tax assets	(4,566)	(3,653)
Income tax and social contribution in the result for the period - Banco BOCOM BBM	(15,063)	(10,135)

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23. Contingent provisions and liabilities

The Bank is a party to lawsuits and administrative proceedings arising from the normal course of its operations, involving tax, labor and civil matters among others.

Breakdown of provision

a) Labor provisions

Based on information from its legal advisors and on an analysis of the pending legal and civil proceedings and labor suits, considering previous experience related to the claimed amounts and current stage of the processes, management recorded a provision in an amount considered sufficient to cover the estimated losses expected in connection with ongoing litigation, as follows:

	12/31/2025
Labor	1,232
Total – Provisions for labor contingencies	1,232

These provisions are recorded as “Other liabilities – sundry” under "Long-term liabilities". During the year ended December 31, 2025, there was no reversal into contingent liabilities in the Bank.

The changes in the provision are as follows:

	12/31/2025
Balance at the beginning of the year	7,805
Constitution/reversal	1,509
Write-off	(8,082)
Balance at the end of the year	1,232

b) Tax and social security provisions

Bocom BBM is a party to other legal proceedings for which internal and external legal advisors have assessed the risk of loss as possible. Among the tax proceedings classified as a possible loss, there are 11 suits in which the main issue relates to a compensation process that is still in its initial administrative stage, and the aggregate amount involved is not material.

In November 2019, Banco BOCOM BBM received tax assessments from the Brazilian Federal Revenue Service regarding: allegedly owed social security contributions on profit-sharing (PLR) in the amount of R\$ 7.9 million, this amount is related to payments made in 2015. The Bank is contesting these assessments at the administrative level. According to our legal advisors, the likelihood of loss the suit is considered possible. Since it is currently classified as possible, the institution has not recorded a provision in its liabilities.

In the administrative proceedings in which social security contributions were being charged on food and meal vouchers totaling R\$ 1.5 million, Banco BOCOM BBM was successful, and the case has already been definitively decided, with the infraction notice being fully extinguished.

At the end of the year of 2025, Banco BOCOM BBM had no active proceedings related to the judgment of Theme No. 372 of the Brazilian Supreme Federal Court (the enforceability of PIS and COFINS on financial institutions' financial income).

c) Civil provisions

Bocom BBM is a party to other lawsuits for which the internal and external legal advisors have assessed the risk of loss to be possible. From all the civil suits classified as possible loss, there are 8 proceedings in the amount of R\$ 4,149, whose main discussion is related to: request for a review of contractual terms and conditions, requests for monetary adjustments (including alleged effects of the implementation of various government economic plans), bankruptcy, protests, accountability, having counterparties originating from credit operations or products already discontinued, and provision services. For the purposes of provisioning for civil lawsuits, the legal advisors considered the law, jurisprudence, background of cases and the procedural stage.

Based on information from its legal advisors, an analysis of pending lawsuits and, with regard to civil lawsuits, based on previous experience regarding the amounts claimed and the current stage of the proceedings, management has set aside a provision in an amount considered sufficient to cover estimated losses on ongoing lawsuits, as follows:

	12/31/2025
Civil	1,407
Total – Provision for civil contingencies	1,407

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d) Liability due to legal obligation

Based on the preliminary injunction obtained, Banco BOCOM BBM ensured the suspension of the enforceability of the PIS/Pasep and COFINS tax credits that are determined, with the levy of Service Tax (ISS) in their calculation bases, as well as their respective bookkeeping for timely and future offset, if applicable, with the respective ISS deductibility from the calculation bases of the mentioned contributions. Based on the preliminary injunction, Banco BOCOM BBM started to collect, in November 2018, PIS/Pasep and COFINS, disregarding the municipal tax in their respective calculation bases, and a liability was created for the remaining balance up to December 2025, recorded as “Other sundry liabilities” in “Long-term liabilities”, as follows:

	12/31/2025
PIS and COFINS	1,817
Total – Liabilities for legal obligations	1,817

e) Others

On December 5, 2016, the Brazilian Administrative Council for Economic Defense (CADE) filed an administrative proceeding against Banco BOCOM BBM S.A. investigating alleged anticompetitive practices in relation to the onshore foreign exchange market between 2008 and 2012. The Bank, together with its legal advisors, has already presented its administrative defense, still pending judgment.

24. Allowance for financial guarantees

The allowance for doubtful accounts related to financial guarantees is based on the analysis of operations according to the type of obligation provided, past experience, future expectations and Management's risk assessment policy. They are reviewed periodically, as established by CMN Resolution No. 4,512/2016.

	12/31/2025
Guarantee	
Linked to bids, auctions, service render or construction	884,580
Surety Guarantee in lawsuits and administrative procedures	407,914
Other sureties	399,941
Total	1,692,435
Changes in allowances for financial guarantees	
Beginning balance	2,489
Constitution / (reversal)	(1,706)
Ending balance	783

25. Tax liabilities

	12/ 31/ 2025
Other obligations – tax and social security	
Deferred taxes and contributions	189,014
Taxes and contributions to pay	177,454
Others taxes to pay	15,242
Total	381,710
Current liabilities	192,696
Noncurrent liabilities	189,014
Total	381,710

For tax credit analysis purposes, consider the impact of the deferred tax assets, see note 23.

26. Other information

(a) Agreement for the compensation and settlement of obligations

Banco BOCOM BBM has an agreement for the compensation and settlement of obligations within the scope of the National Financial System, according to CMN Resolution No. 3,263/2005, resulting in more guarantee to settle its debts with financial institutions with which it has this kind of agreement. On December 31, 2025, the total assets mitigated by compensation agreement was R\$ 3,974,590.

(b) Tax reform

Constitutional Amendment 132 brought about a significant change in the national tax system regarding consumption taxes. On January 16, 2025, Complementary Law No. 214/2025 was published, regulating the aforementioned amendment and, among other aspects, providing for the creation of the Tax on Goods and Services (IBS), the Contribution on Goods and Services (CBS), and the Selective Tax (IS). The new system will be implemented gradually between 2027 and 2033.

On January 13, 2026, Complementary Law No. 227 was enacted as part of the regulation of the Tax Reform, establishing the Management Committee for the Tax on Goods and Services (CGIBS), setting general rules for tax administration and providing, among other structural aspects, for rates applicable to the financial sector.

BOCOM BBM Bank has been monitoring the evolution of the Consumer Reform regulations, making the necessary adaptations to its systems and processes to fully comply with the new rules, as well as revising its earnings projections to reflect the transition to the new approved model.

Glossary

Active Management

Active management of an investment fund aims to assure a return higher than a specified benchmark. To achieve this objective, the fund manager analyzes assets and selects those considered suitable for investment by the fund.

Agribusiness Credit Bills (LCA)

Fixed-income debt instruments issued by financial institutions to fund loans to agribusiness. The investor lends his money to receive it corrected in the future. They are protected by the Credit Guarantee Fund (FGC), which covers up to BRL 250,000 in the event of a bank failure.

Agribusiness Receivables Certificate (CRA)

Bond issued exclusively by securitization companies with the purpose of financing activities related to agribusiness. It represents the promise of a future payment to the investor, based on receivables originating from business between rural producers, or their cooperatives, and third parties. It does not have protection from the Credit Guarantee Fund (FGC).

Allocation

Distribution of resources available for investment in different assets in order to obtain the highest possible return with the lowest possible risk.

Assets

Set of resources with economic value under the possession or control of the company.

Backtesting

Procedure to validate financial models based on their past performance. In this manner it is possible to determine how well a given model would have performed in the past as a basis for predicting its future performance.

Basel Ratio

Index that measures the degree of leverage of a financial Institution.

Cash and Cash Equivalents

Assets that make up the free cash position. They consist of the most liquid items on the balance sheet.

Certificates of Deposit (CD)

Short-term negotiable debt instruments issued by financial institutions that promise to pay the bearer or registered owner a fixed or floating rate of interest.

Certificate of Real Estate Receivables (CRI)

It works in the same way as the CRA, but being directed to the real estate credit market.

Compliance

Being in compliance means acting in conformity with laws, regulations, policies and guidelines, thus guaranteeing ethical and transparent conduct.

Credit Limit Proposal (CLP)

Essential document for granting credit that establishes the basis for the transaction, presented by the financial institution to a potential customer. It establishes the amount of credit, interest rates, payment terms and any guarantees required.

Credit Rights Investment Fund (FIDC)

It works with a group of investors who pool their resources in a common investment, with the main rule being the application of a minimum of 50% of the resources in Credit Rights, which may come from commercial, industrial, real estate, financial operations, provision of services, etc.

Cross-border Interbank Payment System (CIPS)

Renminbi transaction settlement system controlled by the People's Bank of China (PBOC). Created in 2015, it aims to facilitate the use of Chinese currency in international transactions, contributing to expand business opportunities between China and other countries in the world.

Debentures

Medium- to long-term debt instruments that pay a fixed rate of interest and make the holder a creditor of the issuing company.

Debt Capital Markets (DCM)

It refers to the credit market used by companies and governments to raise funds for their activities. It involves debt instruments such as debentures, CRIs, CRAs and FIDCs, among others

Derivative

Financial instruments whose value derives from an underlying asset, reference rate or market index.

Type 1 – Forwards: over-the-counter contracts between two parties to buy or sell a specified quantity of a commodity or financial asset at a price agreed in the present but for settlement on a future date. May entail periodic adjustments.

Type 2 – Futures: exchange-traded contracts that obligate the parties to transact an asset at a future date and price. Settlement may be by physical delivery or in cash. Both parties must post margin throughout the life of the contract as the price varies.

Type 3 – Options: exchange-traded contracts giving the buyer the right but not the obligation to buy or sell an asset or instrument at a fixed price prior to or on a specified date. The option buyer pays the writer (seller) a premium.

Type 4 – Swaps: over-the-counter contracts between two parties to exchange financial instruments, yields, rates or payments for a certain time.

Efficiency Ratio

Index that measures the operational efficiency of a financial institution, that is, how much it costs the institution to generate revenue.

ESG

Acronym for Environmental, Social and Governance, the framework used by investors and civil society to gauge a business organization's sustainability and social responsibility, as well as the quality of its corporate governance, ethical impact, and risk management practices beyond traditional financial metrics.

Expanded Credit Portfolio

Loans and securities with credit risk such as debentures, promissory notes or farm produce bonds (CPRs).

Expanded Net Financial Margin (Expanded NIM)

NIM stands for Net Interest Margin. It measures a bank's profitability, considering, in addition to the difference between interest received on loans and interest paid on deposits, other financial income and expenses.

Financial Bills (LF)

LFs are designed to extend the maturity of financial institutions' funding profiles. They can be issued for at least two years by universal banks, commercial banks, development banks, investment banks, credit and investment societies, savings banks, mortgage companies, home loan societies, and BNDES, the national development bank. Compensation can be by fixed or floating interest rate. LFs admit periodic payment of earnings at an interval of at least 180 days. They have a minimum issuance term of 24 months.

Free Cash Position

Cash and cash equivalents, repos, interbank deposits, foreign exchange and marketable government bonds.

GHG inventory

A systematic inventory of greenhouse gas (GHG) emissions generated directly or indirectly by an organization's activities. Used to measure, monitor, and support strategies for reducing and offsetting emissions.

Greenhouse Gas Protocol (GHG Protocol)

It is an international tool that sets standards for measuring and managing Greenhouse Gas (GHG) emissions.

GRSAC Report (Management of Social, Environmental and Climate-Related Risks)

GRSAC is the Portuguese-language acronym for Management of Social, Environmental and Climate-Related Risks. The annual report details the governance framework, processes and results of the bank's management of these risks in compliance with the applicable laws and regulations.

Interbank Deposit Certificate (CDI)

CDIs are fixed-income securities issued by financial institutions for mutual lending purposes, usually overnight.

International Investment Grade

A credit rating assigned by rating agencies to corporate or sovereign bonds indicating a low risk of default and a high capacity to meet financial commitments, facilitating access to investors and global markets.

Know Your Customer (KYC)

It is a set of procedures adopted by financial institutions to verify the identity of customers, prevent fraud, money laundering and other financial crimes regulated by bodies such as the Central Bank and the Securities and Exchange Commission (CVM) in Brazil. It involves the collection and analysis of documents, financial information and the continuous monitoring of transactions.

Liabilities

Debts and obligations of the business recorded on the right side of the balance sheet, including accounts payable, deferred revenues and accrued expenses, for example.

Maximum Exposures

Limits set for the amount of risk that a financial institution can assume. They may relate to a single client or group of clients.

Operational Limits

All limits to which the institution is subject in order to comply with regulatory requirements and internal policies.

Promissory Notes

Financial documents representing a written promise to pay a specified amount of money at a specified future date. They are used in commercial transactions and loan agreements, both between individuals and legal entities.

Real Estate Credit Bills (LCI)

Fixed-income debt instruments issued by financial institutions to fund loans to the real estate, housing and construction industry.

Reference Equity

It is the capital that the financial institution must maintain to cover credit, market and operational risks, ensuring its financial stability and an adequate level of capital in relation to the risks assumed.

Renminbi

Also referred to as RMB, it is the official currency of the People's Republic of China. The basic unit of the renminbi is the yuan. Often, the two words are used interchangeably, but technically, renminbi is the name of the currency itself, while yuan is used for circulating money.

Repos

Repurchasing agreements structured as bond sales, with an agreement to repurchase the debt security in a future date at a higher price to factor in the dealer's interest expense. Equivalent to a secured deposit.

Return on Average Equity (ROAE)

This is an indicator that measures a firm's capacity to add value from its own resources and investor funds, based on net income as a percentage of average shareholders' equity over a period (typically two years).

Risk Appetite Statement (RAS)

The RAS formalizes the types of risk to which the institution is exposed in the course of conducting its business activities and its appetite for each of these risks. Its purpose is to establish an effective governance process that aligns the interests of the institution with the risks effectively practiced.

Share Capital

It is the gross initial investment made available by all partners and investors to open a company and keep it running until it generates profits.

Shareholders' Equity

The difference between a company's assets and liabilities.

Stress Scenarios

Simulations conducted by financial institutions to identify vulnerabilities and prepare risk mitigation strategies in hypothetical but possible extreme situations. They can be, for example, increases in credit risk, exchange rate variations, economic, political or even natural crises, such as a pandemic.

Subordinated Debt

A debt instrument with a subordination clause, meaning that in the event of the issuing institution's liquidation or bankruptcy the holder will be paid only after all other creditors have been paid.

Sustainable Development Goals (SDGs)

Set of 17 objectives established by the United Nations General Assembly in 2015, covering the environmental, economic and social dimensions of sustainable development, in an integrated and interrelated way.

Total Funding

Demand and time deposits, interbank deposits, Financial Bills (LFs), Agribusiness Credit Bills (LCAs), Real Estate Credit Bills (LCIs), foreign borrowings, and pre-export finance.

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