

Financial Statements

June 30
2026



MESSAGE FROM THE EXECUTIVE BOARD

In compliance with legal and statutory requirements, the Executive Board of Banco Regional de Desenvolvimento do Extremo Sul – BRDE presents the Financial Statements for the six-month period ended June 30, 2026.

BRDE is a state-run financial institution owned by the states of Paraná, Santa Catarina and Rio Grande do Sul, operating in Southern Brazil since 1961, with the mission of promoting and leading actions to foster economic and social development, supporting government and private-sector initiatives through planning and long-term technical, institutional and credit support. The Bank also operates in the state of Mato Grosso do Sul, as it borders the Southern Region and is a member of the Southern Development and Integration Board (Codesul).

BRDE's operations are directly related to the economic environment in which its customers and the region's productive sectors operate, influenced by international, national and regional factors. In this regard, the first half of 2026 unfolded against a global economic backdrop marked by moderate growth, inflationary pressures and heightened geopolitical uncertainty, particularly as a result of the conflicts in the Middle East and their effects on energy, commodities and supply chains.

In the United States, conditions during the period pointed to continued solid economic activity, supported by productivity gains and a still-resilient labor market, although inflation remained above target and risks associated with energy prices persisted. In the Euro Area, short-term indicators pointed to weak growth, with domestic demand losing momentum amid higher energy prices, reduced household purchasing power and deteriorating confidence. According to the European Central Bank, the war in the Middle East had already been generating short-term inflationary pressures and weakening economic activity.

The Chinese economy outperformed a large number of global economies, with GDP growing by 5.0% in the first quarter of 2026 compared with the same prior-year period, according to data from China's National Bureau of Statistics. This result was supported by improved production, continued investment and the expansion of more technology-intensive sectors, although consumption still showed signs of moderation.

In Brazil, economic activity grew moderately by 1.1% in the first quarter of 2026 compared with the immediately preceding quarter, on a seasonally adjusted basis, driven mainly by the performance of agriculture, the extractive industry and the resilience of household consumption. Conversely, persistent inflationary pressures kept monetary policy restrictive, with high interest rates throughout the period. In this context, economic activity proved resilient, supported by a still-favorable labor market and continued domestic demand. In the four quarters ended March 2026, GDP grew by 2.0% compared with the immediately preceding four quarters, according to data from the Brazilian Institute of Geography and Statistics (IBGE).



At the regional level, the states in which BRDE operates recorded varying performances in the four quarters ended March 2026. In Rio Grande do Sul, GDP grew by 0.4%, a result influenced by a 10.3% contraction in agriculture, partially offset by growth in industry (1.9%) and services (1.4%), according to data from the Planning, Governance and Management Office of the State of Rio Grande do Sul / Department of Economics and Statistics (Seplag-RS/DEE). In Santa Catarina, the economy expanded by 2.9%, driven mainly by the services (4.1%) and agricultural (3.1%) sectors, while industry remained relatively stable, with a slight decline of 0.1%, according to data from the Santa Catarina State Planning Office (Seplan-SC). In Paraná, GDP increased by 1.62%, supported by the strong performance of agriculture, which grew by 8.92%, particularly soybean and corn production and cattle farming. Services also contributed positively, growing by 1.6%, whereas industry contracted by 2.05%, according to the Paraná Institute for Economic and Social Development (IparDES).

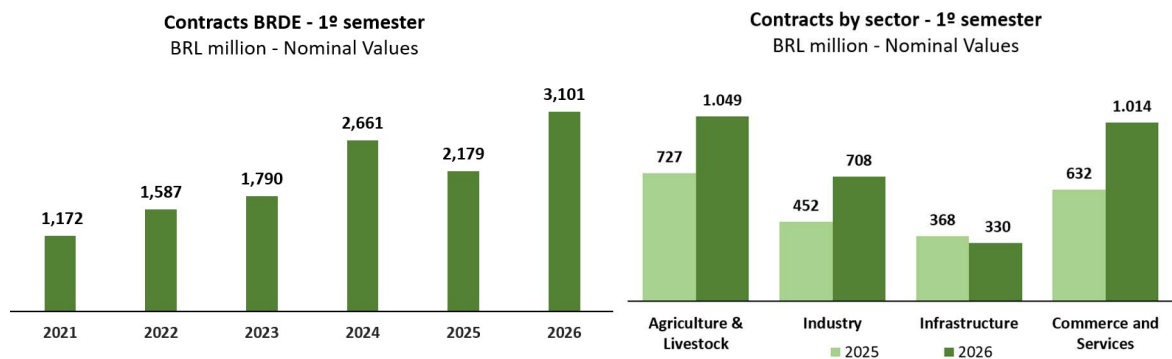
Against this backdrop, BRDE celebrated 65 years of operation in June, reaffirming its track record as a key driver of economic and social development in Southern Brazil, while remaining attentive to changes in the productive environment and society's evolving demands. This institutional milestone comes at a particularly significant moment, with the 2026–2030 Strategic Plan underway, guiding the Bank's activities based on the mission of "Supporting those who produce and transforming lives" and the future vision of "Being a strategic development agent, recognized for excellence, innovation and positive impact on society".

In line with these guidelines, the actions undertaken by BRDE in the first half of 2026 reflected the Institution's alignment with the 2026–2030 Strategic Plan, combining credit expansion, support for sustainable development, stronger innovation and diversified funding sources. During the period, new loan originations helped drive the Bank's credit portfolio to a record level, with significant alignment with the Sustainable Development Goals (SDGs), while other highlights included support for the agricultural sector, initiatives aimed at the innovation ecosystem — particularly through BRDE Labs and Private Equity Funds —, the raising of funds from domestic and international institutions, the capital markets and the Bank's own funds, as well as intensified activities in Public-Private Partnerships and the Green Fund, reinforcing the Bank's commitment to regional development, environmental sustainability and social inclusion.

OPERATIONAL PERFORMANCE

BRDE's financing originations increased significantly in the first half of 2026 compared with the same prior-year period, totaling BRL3.1 billion in contracted financing, representing a growth of 42.3%. This volume encompasses a wide range of projects, both rural and urban, distributed throughout the Bank's area of operation.

A comparison of financing originations by economic sector in the first half of 2026 with those recorded in the same period of 2025 shows an increase in the financed amounts for agriculture, industry, and the trade and services sector, while infrastructure declined. Agriculture (primary sector) recorded the highest volume of originations, totaling BRL1.05 billion, followed by trade and services (BRL1.01 billion), industry (BRL708 million), and infrastructure (BRL330 million).

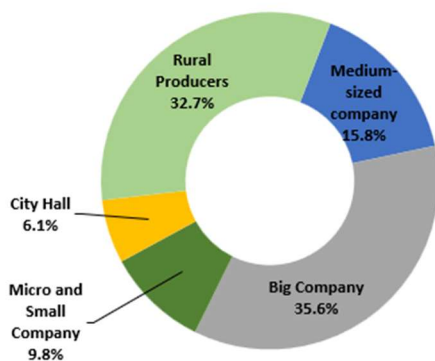


In the classification of financing originations by customer size, medium-sized enterprises accounted for 15.8% of the volume originated in the first half of 2026, representing an increase of 116.3% compared with the same period of 2025. The largest volume was granted to large enterprises, totaling BRL1.1 billion, with a significant share attributable to agro-industrial cooperatives, which accounted for 31.5% of the volume allocated to this customer segment. This type of transaction supports the processing of products sourced from thousands of rural producers, benefiting the agribusiness value chain.

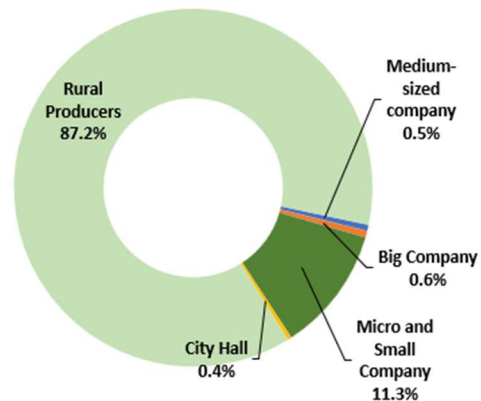
Financing for rural producers, which accounted for 32.7% of originations in the first half of 2026, totaled BRL1.01 billion, representing growth of 42.3% compared with the same prior-year period. Most of these funds were allocated to small producers, particularly family farmers.

Financing for municipalities increased by 52.4% compared with the first half of the previous year, totaling BRL189 million in the first half of 2026. Conversely, financing for micro and small enterprises (MSEs), which accounted for 9.8% of originations in the first half of 2026, totaled BRL303 million, 25.7% lower than the amount recorded in the first half of 2025.

**Contracts by size - 1º semester
Hired Value - 2026**

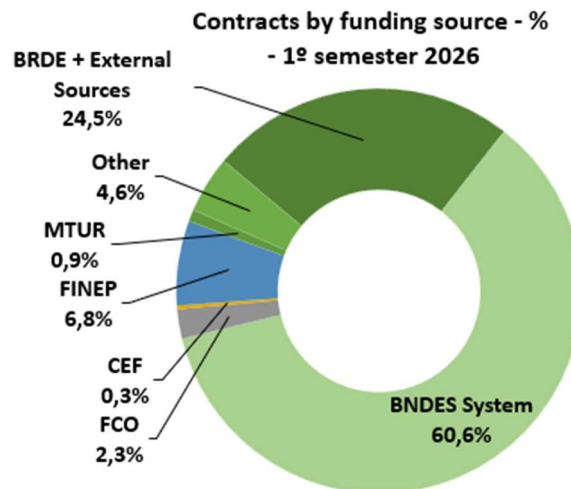


**Contracts by size - 1º semester
% Customers Participation - 2026**



BRDE's extensive reach and its role in expanding access to financing for small entrepreneurs are evidenced by financing origination data for the first half of 2026. During the period, based on the number of customers served, 87.2% were rural producers — most of whom were family farmers —, while 11.3% were micro and small enterprises (MSEs). A significant portion of these transactions was carried out under agreements with partner financial institutions, through so-called indirect operations. In the first half of 2026, this type of operation grew by 23.1% compared with the first half of the previous year, evidencing the importance of this channel in expanding the reach of financing to small rural producers and MSEs.

The following chart shows the composition of financing originations by funding source in the first half of 2026, which shows the importance of the BNDES (Brazilian Development Bank) System as the main provider of funds for BRDE's financing transactions. At the same time, the share of other sources reinforces the Bank's funding diversification strategy, which includes external sources — the French Development Agency (AFD), the Inter-American Development Bank (IDB), the Development Bank of Latin America and the Caribbean (CAF) and the New Development Bank (NDB) —, as well as funds raised in the market, the Bank's own funds and the "Other" category, comprising the Estrada Boa Rural SC and Avançar Mais Cidades RS programs. This combination expands BRDE's financing capacity, contributes to longer maturities and strengthens its role in supporting development projects in Southern Brazil.



In the first half of 2026, considering only BRDE's direct operations, 59% of financing originations were aligned with at least one of the Sustainable Development Goals (SDGs), corresponding to BRL1.2 billion in projects, activities or applicants expected to have some impact on the global sustainable development agenda, out of a total of BRL2.1 billion originated under this type of loan. This indicator, known as the alignment percentage or operations perspective, evidences the Bank's commitment to sustainable development.

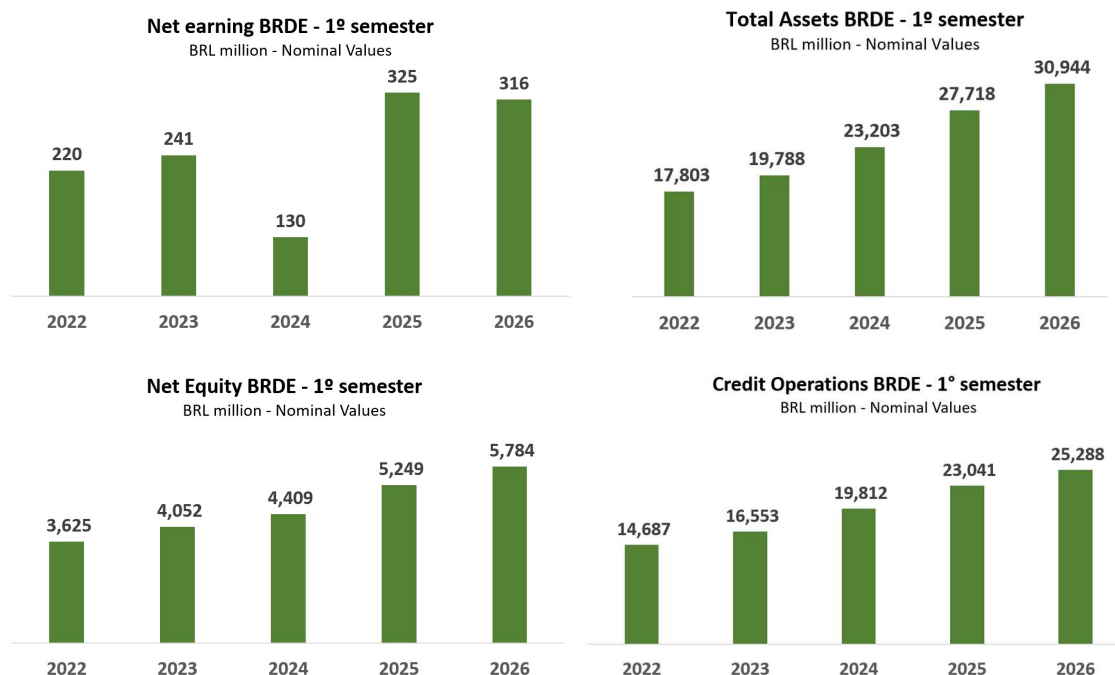
FINANCIAL HIGHLIGHTS

In the first half of 2026, BRDE's net profit totaled BRL315.7 million, remaining at a significant level, despite being 2.8% below the profit recorded in the same period of 2025. Total assets increased by 11.6% compared with the first half of 2025, amounting to BRL30.9 billion, mainly driven by growth in the balance of credit operations

BRDE's equity maintained its growth trajectory, ending the six-month period at BRL 5.8 billion — an increase of 10.2% compared with the first half of 2025. BRDE's equity growth, resulting particularly from the expansion of its credit portfolio and the generation of record earnings, is also reflected in the increase in its capital. In May 2026, the Central Bank of Brazil approved the largest increase in the Bank's capital in nominal terms, by BRL737.7 million, raising the Institution's capital to a record BRL4.2 billion. Furthermore, the strengthening of equity increases BRDE's leverage capacity, enabling it to intensify support for economic development within its area of operation.

The balance of BRDE's credit operations increased by 9.8% in the first half of 2026 compared with the same prior-year period, totaling BRL25.3 billion. This result reflects the pace of new loan and financing originations. The portfolio comprises 52.6 thousand active customers, whose financed projects are located in 1,217 municipalities, 1,141 of which are in Southern Brazil. It should be noted that BRDE's financing is present in 93.8% of the municipalities in Southern Brazil.

In addition to revenue from its lending activities, BRDE earns non-lending revenue, particularly from its role as financial agent for the Audiovisual Sector Fund (FSA), which comprises federal public funds intended to foster Brazil's film and audiovisual industry. In the first half of 2026, BRDE processed 234 agreements totaling approximately BRL446.4 million, covering projects and companies in 20 states. During the period, revenue earned for the provision of this service amounted to BRL13.6 million.



Furthermore, BRDE's Basel Ratio reached 22.04% in June 2026, driven by higher capitalization levels.

Fundraising in the fixed-income market

In the first half of 2026, the Bank conducted a new round of issue of Development Credit Notes (LCD), totaling BRL340 million, with maturities ranging from 5 to 10 years, in addition to raising approximately BRL70 million through Bank Deposit Certificates (CDBs) from its direct customer base. As a result, the fixed-income funding portfolio exceeded BRL1.6 billion, reflecting growing investor interest in BRDE's securities.

Ratings

BRDE is periodically assessed by credit rating agencies. Fitch Ratings, Moody's Ratings and Moody's Local BR are Bank's current rating agencies.

Fitch Ratings' assessment of BRDE in May 2026 remained the same in relation to its assessment in the previous year. The Bank's long-term Issuer Default Ratings (IDRs) in local and foreign currencies remained at BB, in line with the sovereign rating, while its short-term IDRs in local and foreign currencies remained at B, with a stable outlook.



Fitch also affirmed the Bank's Long-Term National Rating at AAA(bra) and its Short-Term National Rating at F1+(bra). The credit quality of the three controlling states is considered to have a strong influence on the Bank's ratings.

In October 2025, Moody's Ratings maintained BRDE's long-term global rating at Ba2, with a stable outlook. In December 2025, Moody's Local BR ("Moody's Local") also maintained BRDE's issuer rating at AA-.br, while revising the outlook from stable to positive.

The Bank's credit profile is strengthened by its high capitalization level, supported by the retention of earnings. In addition, its credit ratings reflect the strong support of its controlling states — Paraná, Santa Catarina and Rio Grande do Sul — due to the Institution's strategic role in the development of Southern Brazil, particularly as a major provider of financing to the agribusiness sector.

INSTITUTIONAL HIGHLIGHTS

Support for Innovation

BRDE has established the strengthening of the innovation ecosystem in Southern Brazil as one of its strategic guidelines. To this end, the Bank operates through three integrated fronts aimed at companies of different sizes and at varying stages of maturity. These initiatives include providing financing facilities, connecting startups with managers of investment vehicles in which BRDE participates as an investor — with the potential for further investments — and supporting companies through participation in acceleration programs.

In the financing segment, BRDE financed 43 companies to implement their innovative projects, totaling BRL347 million. To carry out these transactions, BRDE used funds from Finep, Brazil's primary funding source for this type of project, as well as from other partner financial institutions, such as BNDES, AFD and IDB, and the Bank's own funds.

In addition to financing innovative projects, BRDE is an investor in five Private Equity Funds (FIPs) focused on supporting startups at various stages of development: Criatec 3, Criatec 4, FIP Anjo, Quartzo Capital VC4 and Fundo Sul Ventures. Collectively, these funds have subscribed capital of BRL811 million and have already invested in more than 120 companies. The Bank subscribed BRL57 million in these FIPs, which have thus far invested in 34 innovative companies in Southern Brazil, with contributions totaling BRL133.8 million. Furthermore, the Bank participates in another innovation-focused vehicle, Inova/SC, structured as a silent partnership (SCP), with an investment of BRL1.2 million.

BRDE Labs

The BRDE Labs program was created to boost the innovation ecosystem in Southern Brazil. The initiative provides ongoing support to startups, without a direct financial nature, positioning BRDE as a public-sector institution connected to the needs of the innovation market. Its primary purpose is to accelerate startup development by facilitating access to future investments and strategic partnerships that contribute to their growth.

In addition, the program provides training and business development opportunities free of charge. Through BRDE Labs, the Bank also connects startups with the Private Equity Funds (FIPs) in which it holds ownership interests and encourages connections with established companies in its customer base, fostering the joint pursuit of solutions to a range of challenges.

The seventh edition of BRDE Labs PR, held with the support of Hotmilk (PUCPR) and the American Chamber of Commerce for Brazil (Amcham-Brasil), selected “Companies of the Future: Technology, People and Sustainability” as its central theme. This edition brings together ten companies from Paraná operating in different segments on a journey that includes diagnostics, development of strategic challenges, connections with startups, validation and the development of projects aimed at increasing business efficiency, competitiveness and sustainability.

BRDE Labs RS 2026, launched at South Summit Brazil in March, is once again being conducted in partnership with Feevale Techpark. The program offers a structured journey comprising mentoring, training and an applied methodology, with the aim of supporting entrepreneurs in validating their solutions, enhancing their business models and expanding their markets. In this edition, in which the program was renamed BRDE Labs RS 1.0, 15 startups were selected for the acceleration process. Complementing the strategy of strengthening the innovation ecosystem, BRDE Labs RS 2.0 RS, developed in partnership with Tecnopuc (PUCRS), is an open innovation program that connects startups and anchor organizations to develop proofs of concept (PoCs) to address real market challenges. The program is currently in its first edition, with 19 startups selected to participate.

The 2026 edition of BRDE Labs SC was launched in March in partnership with the Santa Catarina Technology Association (ACATE), encompassing the three fronts that support the state’s innovation ecosystem: Growth, Venture and Innovation. BRDE Labs Growth is focused on increasing sales and consolidating the business viability of 100 startups. Labs Venture aims to prepare 30 startups from Santa Catarina and their entrepreneurs to raise investment through an investor day involving 20 investors who are partners of the program. Labs Innovation, in turn, is an open innovation stage in which 25 Brazilian startups will prepare to address challenges presented by five large companies.

Nexus Open Innovation Program

The Government of Paraná and BRDE launched the Nexus Open Innovation Program, which will invest BRL20 million in genomics projects applied to agribusiness. The initiative seeks to bring science and the productive sector closer together by supporting solutions that promote genetic improvement, greater resistance to pests and climate conditions, and cost reductions. The projects will involve ten anchor companies from Paraná, technology startups and research institutions, with allocation of up to BRL2 million per project, following a collaborative model designed to transform scientific knowledge into innovation and socioeconomic impact.

Invest Match Program

The third edition of the Invest Match program, launched in April, selected 30 startups in the growth stage from Rio Grande do Sul to participate in training and investment access initiatives. Led by Instituto Caldeira in partnership with BRDE, the initiative aims to connect these companies with investment funds, helping to drive business development and scalability.

BRDE as a Strategic Public Policy Agent

BRDE understands that it is essential to play a strategic role alongside its controlling states in drafting, promoting and implementing public policies for states and municipalities. In this context, its institutional mission involves the coordination of development policies, with the Bank acting as a connecting agent and facilitator of initiatives within society.

As a development bank, BRDE focuses its technical expertise on integrating the needs of the economy with public policy guidelines. The following sections highlight the financing programs developed in partnership with the controlling states, as well as the Bank's role in structuring Public-Private Partnerships (PPPs).

Pronampe Leite in Santa Catarina

The State Government, through the Agriculture and Livestock State Office (Sape), and BRDE launched Pronampe Leite Custeio, which provides BRL240 million to support dairy farmers in financing production costs, such as inputs, labor and operating expenses, with a focus on serving small and medium-sized producers. Dairy farming is an essential activity for the state, providing income for thousands of families. The program has a total term of 24 months. Its terms include interest-free financing for producers with up to 30 breeding cows and an annual interest rate of 6% for producers with more than 30 breeding cows, provided that payments are kept current. In the first half of 2026, the program benefited 3,790 rural producers, providing BRL110.7 million in financing across 197 municipalities in Santa Catarina.

To support the implementation of the program, BRDE structured a financial transaction with the Development Bank of Latin America and the Caribbean (CAF), securing USD30 million in funding, supplemented by foreign exchange hedging in the domestic market. The transaction generated funds of BRL158.6 million, combining access to foreign resources, mitigation of currency risk, lower funding costs and enhanced financial efficiency for the Bank in supporting a strategic public policy for Santa Catarina's productive sector.

Paraná Water Resources Fund

BRDE became the manager of the Paraná State Water Resources Fund (FRHI-PR) through a partnership with the Water and Land Institute (IAT). The initiative aims to ensure that the amounts collected from water-use charges are invested directly in the river basins in which they were generated.

Under the agreement, the Bank assumes the role of the Fund's technical and financial agent, with responsibility for financial administration, disbursements to approved projects and the provision of financing in accordance with the guidelines established by the River Basin Committees and IAT. The measure seeks to transform the revenue collected into concrete actions aimed at improving the quality, availability and management of water resources, thereby strengthening environmental policy, water governance and sustainable development in Paraná.

Estrada Boa Rural Program in Santa Catarina

Under implementation since 2025, the *Estrada Boa Rural* Program provides for the paving of 2,500 kilometers of rural roads across the state's 295 municipalities, with an estimated investment of BRL2.5 billion. The Program is coordinated and implemented by the State Infrastructure and Mobility Office (SIE), with support from the State Finance Office (SEF) and in partnership with the state municipalities. By improving road conditions, the Program will directly reduce transportation costs for producers, facilitating the distribution of their products and strengthening the entire agro-industrial supply chain. BRDE is one of the Program's financial agents and, between January and June, entered into financing agreements for projects in 46 municipalities, totaling BRL118.1 million for the paving of 224.5 km of rural roads.

Avançar Mais Cidades Program in Rio Grande do Sul

The *Avançar Mais Cidades* Program, an initiative of the Rio Grande do Sul State Government, aims to strengthen the investment capacity of municipalities in the state through favorable financing terms. The initiative expands access to funds for the implementation of strategic infrastructure projects, contributing to balanced and sustainable regional development. In this context, eligible expenditures include capital expenditures, such as the preparation of detailed engineering designs, execution of municipal public works and the acquisition of permanent assets, including machinery,

equipment and buses, which are essential to improving public services. The program's credit facilities use funds derived from investments of the State Public Debt Administration Fund (Cadip), and BRDE is among the institutions responsible for their operational implementation. In the first half of 2026, financing transactions totaling BRL23 million were entered into with BRDE.

Public-Private Partnerships (PPP)

BRDE not only provides financing and technical support for private-sector and municipal projects aligned with the public policies of its controlling states, but also plays a significant role in structuring public-private partnerships (PPPs), concessions and other forms of private-sector participation in the management and delivery of public services. In this context, the Bank has consolidated its position as a strategic partner of states and municipalities within its area of operation, contributing to the implementation and strengthening of public infrastructure.

In this six-month period, BRDE entered into agreements with the municipalities of Rio Negrinho and Balneário Piçarras, in Santa Catarina, for the structuring of PPPs. The projects involve the administrative concession of municipal street-lighting services, encompassing the modernization, expansion, optimization, management, operation, upkeep and maintenance of the network, with a focus on energy efficiency and other ancillary services related to the implementation of smart-city solutions.

Green Fund

BRDE has been strengthening its mission of promoting the economic and social development of Southern Brazil by incorporating sustainability as a strategic value into its operations. Through the Green Fund, it supports initiatives aimed at pollution prevention and control, biodiversity conservation, climate change mitigation and adaptation, circular economy, resilient and sustainable agriculture and livestock farming, greater equity, economic inclusion and citizenship, as well as the preservation of historical and cultural heritage. These areas constitute key pillars for the region's sustainable development.

In Paraná, projects involving decarbonization, income generation associated with nature conservation, biodiversity credits and sustainable innovation are under development. In Santa Catarina, highlights include the preparation of a Regional Climate Action Plan for municipalities vulnerable to climate change and decarbonization projects aimed at improving production processes and expanding the use of renewable energy. In Rio Grande do Sul, BRDE supports women's entrepreneurship initiatives and projects involving nature-based solutions, innovation and sustainable development in vulnerable municipalities, covering areas such as business, housing, urban solutions and measures to address the impacts of extreme climate events.

65 years of support to regional development

Established in 1961, BRDE was founded with the mission of supporting industrialization, modernization of agriculture, infrastructure expansion and provision of long-term financing in Southern Brazil. Throughout its history, it has kept pace with economic transformations and broadened the scope of its operations, incorporating new agendas and instruments focused on innovation, competitiveness and sustainability. As it celebrates its 65th anniversary, BRDE consolidates its position as a leading partner in regional development.

Its operations are aligned with contemporary demands, with a strong focus on strategic projects involving renewable energy, low-carbon agriculture, sanitation and infrastructure, supported by funding diversification and participation in the capital markets. The Bank is also recognized nationwide for its support for innovation, particularly as the key provider of Finep funds, in addition to fostering technology initiatives and startups. This track record evidences BRDE's ability to adapt to change and remain relevant by supporting transformative projects and contributing to the economic and social development of Southern Brazil.

Creation of the Corporate Academy to drive innovation and development

BRDE established the BRDE Academy for Innovation and Development (ABID), the Bank's corporate education unit dedicated to employees' continuing professional development and knowledge management. Approved by the executive board in June 2026, the initiative will be responsible for planning, integrating and evaluating development activities aligned with the Institution's strategic plan, thereby contributing to the enhancement of human capital and strengthening the Bank's role as a regional development agent.

ABID will serve employees through learning paths tailored to different professional profiles, focusing on the development of strategic competencies, the promotion of collaboration and the consolidation of a results- and innovation-oriented culture. In the future, the initiative may also include institutional partners and entities involved in regional development. Through ABID, BRDE reinforces its commitment to innovation, professional development and knowledge dissemination.

Public competitive examination: 65 new employees recruited

In line with its strategy of institutional strengthening and preparation for the future, BRDE approved the final results of Public Competitive Examination No. 01/2025 in May 2026, an important initiative aimed at renewing and strengthening its workforce. The process reaffirms the Bank's commitment to maintaining its technical excellence, valuing its people and ensuring the long-term sustainability of its operations.



By the end of the first half of 2026, 65 new employees had already been recruited. This measure helps strengthen BRDE's operational capacity and support the expansion of its activities for the benefit of sustainable development in Southern Brazil.

Risk management

In compliance with the provisions of CMN Resolution No. 4557/2017 and supplementary regulations, BRDE has a risk management structure that is segregated from the other business units and from the unit responsible for performing internal audit activities. The Superintendency of Risk Management, Internal Controls and Compliance (SURIS) is responsible for preparing and reviewing risk management policies and reports, operating under the supervision of the Chief Risk Officer (CRO) and reporting directly to the Risk Committee, the Chief Executive Officer and the Board of Directors. The report defining the continuous risk and capital management structure is available on the Bank's website (<https://www.brde.com.br/gestao-de-riscos/estrutura/>).

In compliance with BCB Resolution No. 54/2020, BRDE presents its Pillar 3 Report, which brings a comprehensive set of information on its risk and capital management. By providing stakeholders with broad access to information on risks and management, BRDE seeks to comply with the recommendations of the Basel Committee on Banking Supervision, particularly with regard to transparency, promotion of market discipline and reduction of information asymmetry. The Pillar 3 Report is available at: <https://www.brde.com.br/gestao-de-riscos/pilar-3/> and is also made available as open data, in accordance with the specifications established by BACEN, at: <https://dadosabertos.bcb.gov.br/dataset/pilar3>.

ACKNOWLEDGMENTS

The results presented to society in this report would not have been possible without the joint efforts of the controlling states and representatives of civil society. In this context, the Executive Board wishes to thank the Bank's customers for trusting BRDE's support, the funding providers for their continuous and growing partnership in the development process, the Governments of the Controlling States, the Board of Directors, the advisory committees and the other partners for the trust placed in the Bank. The Executive Board also wishes to thank the employees, reaffirming its appreciation for their collaboration.

Porto Alegre, June 30, 2026.

A free translation from Portuguese into English of Independent Auditor's Report on financial statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN)

Independent auditor's report on financial statements

To the
Controlling Shareholders and Executive Board of
Banco Regional de Desenvolvimento do Extremo Sul - BRDE
Porto Alegre - RS

Opinion

We have audited the financial statements of Banco Regional de Desenvolvimento do Extremo Sul - BRDE (the "Bank") which comprise the statement of financial position as at June 30, 2026, and the statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bank as at June 30, 2026, its financial performance and its cash flows for the six-month period then ended, in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN).

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current six-month period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide an individual opinion on these matters. For each matter below, our description of how our audit addressed the matter, including any commentary on the findings or outcome of our procedures, is provided in the context of the financial statements as a whole.



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We have fulfilled the responsibilities described in the “Auditor’s responsibilities for the audit of the financial statements” section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements of the Bank.

Allowance for expected losses associated with credit risk

As disclosed in Notes 8 and 9 to the financial statements, as of June 30, 2026, the Bank had credit operations totaling R\$25,432,929 thousand, with a corresponding allowance for expected credit losses of R\$721,651 thousand, taking into account the economic environment, historical experience, related collateral, past-due amounts and renegotiation history, in accordance with the parameters established by CMN Resolution No. 4.966/21, issued by the Brazilian Monetary Council. The Bank also uses an internal risk allowance model based on various assumptions and internal and external factors, which is intended to identify in advance deterioration in these financial instruments.

We considered the allowance for expected credit losses to be a key audit matter due to the materiality of the amounts involved and because the classification of counterparties by risk level, the assessment of collateral, and the current and prospective economic environment require judgment by the executive board.

How our audit addressed the matter

Our audit procedures included, among others: (i) obtaining an understanding of the expected loss calculation parameters, such as the probability of the instrument being classified as an asset with credit recovery issues, the expected recovery of the financial instrument, present value calculation, carrying amount, credit conversion factor and effective interest rate, developed by the Bank in connection with the model and assumptions adopted by the executive board to determine the allowance for expected credit losses, and testing their effectiveness; (ii) analyzing stage classifications, problem assets, homogeneous groups, portfolios, and the definitions of renegotiation and restructuring; (iii) assessing collateral and the executive board’s monitoring of renegotiated transactions; (iv) analyzing the economic and financial assessment performed by the Bank when classifying counterparties’ risk levels, based on a sample selected for testing; (v) recalculating the allowance for expected credit losses based on the parameters established by CMN Resolution No. 4.966/21; (vi) assessing the appropriateness of the calculation model used; (vii) reconciling the accounting records to the detailed supporting records; and (viii) analyzing the disclosures related to this matter in the financial statements prepared by the Bank’s executive board.



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Based on the results of the audit procedures performed on allowances for expected credit losses, which are consistent with the executive board's assessment, we consider the criteria and assumptions adopted by the executive board in determining these allowances, as well as the related disclosures in Note 9, to be acceptable in the context of the financial statements taken as a whole.

Post-employment benefit plans

The Bank has actuarial liabilities related to post-employment benefit plans which, as disclosed in Note 17 to the financial statements, comprise pension benefits and a health care program, totaling R\$294,988 thousand as of June 30, 2026. We considered this to be a key audit matter due to the magnitude of the amounts involved and the complexity of the actuarial liability valuation models, which include the use of long-term assumptions, such as general mortality, disability incidence, medical costs, salary growth, family composition, discount rate and inflation.

How our audit addressed the matter

With the assistance of our actuarial specialists, our procedures included, among others: analyzing the methodology and the key assumptions used by the executive board in assessing the actuarial obligations arising from the post-employment benefit plans; verifying the mathematical accuracy of the calculation of the reserves; and assessing the consistency of the results against the parameters used in the valuations. Our audit procedures also included testing the integrity of the databases used in the actuarial projections and assessing the adequacy of the disclosures related to the post-employment benefit plans in the financial statements.

Based on the results of the audit procedures performed on the post-employment benefit plans, which are consistent with the executive board's assessment, we consider the criteria and assumptions adopted by the executive board in evaluating the actuarial obligations, as well as the related disclosures in Note 17 to the financial statements, to be acceptable in the context of the financial statements taken as a whole.

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

The Bank's executive board is responsible for such other information, which comprises the Management Report.

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

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



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Responsibilities of the executive board and those charged with governance for the financial statements

The executive board is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil, and for such internal control as the executive board determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



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to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the corresponding transactions and events in a manner that achieves fair presentation.

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

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

São Paulo, August 19, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F


Eduardo Wellichen
Accountant CRC SP-184050/O

STATEMENT OF FINANCIAL POSITION

ASSETS	Note	06/30/2026	12/31/2025
Cash	5	958	7,445
Financial assets		31,088,250	29,333,697
At fair value through profit or loss	6	5,282,355	4,904,218
At fair value through other comprehensive income	7	231,846	71,638
At amortized cost		25,574,049	24,357,841
Loan portfolio	8.1	25,432,929	24,244,919
Other financial assets	8.2	141,120	112,922
(-)Provision for expected losses related to credit risk	9	(721,651)	(640,495)
Other assets	10	80,554	73,590
Deferred tax assets	16.2	451,411	431,410
Property and equipment in use		37,652	38,599
Property and equipment in use		78,180	77,649
(-) Accumulated depreciation		(40,528)	(39,050)
Intangible assets		7,271	7,014
Intangible assets		58,609	56,534
(-) Accumulated amortization		(51,338)	(49,520)
TOTAL ASSETS		30,944,445	29,251,260
LIABILITIES	Note	06/30/2026	12/31/2025
Financial liabilities at amortized cost		24,372,931	22,686,540
Deposits and market funding	11	1,624,364	1,263,903
Domestic borrowings and onlending	12	18,391,093	17,225,374
Foreign borrowings and onlending	12	3,591,529	3,681,865
Other financial liabilities	13	765,945	515,398
Financial liabilities at fair value through profit or loss	6.3	44,608	19,466
Other liabilities	14	226,945	837,831
Provisions	15	181,502	159,280
Deferred tax liabilities	16.2	39,853	34,342
Actuarial liabilities	17	294,988	279,904
TOTAL LIABILITIES		25,160,827	24,017,363
EQUITY	Note	06/30/2026	12/31/2025
Capital	18.1	4,237,571	3,499,877
Profit reserves	18.2	1,583,881	1,774,113
Other comprehensive income		(37,834)	(40,093)
TOTAL EQUITY		5,783,618	5,233,897
TOTAL LIABILITIES AND EQUITY		30,944,445	29,251,260

See accompanying notes.

STATEMENT OF PROFIT OR LOSS

	Note	06/30/2026	06/30/2025
Financial intermediation income	19	1,620,604	1,539,568
Loan portfolio		1,285,606	1,312,712
Securities and derivative financial instruments		334,998	226,856
Financial intermediation expenses	19	(882,451)	(745,832)
Deposits and market funding		(101,237)	(64,100)
Borrowings and onlending		(732,827)	(656,763)
Securities and derivative financial instruments		(48,387)	(24,969)
Net income from financial intermediation	19	738,153	793,736
Provision for expected losses related to credit risk	9.3	(83,836)	11,761
Other operating income (expenses)		(253,866)	(199,789)
Service revenues	20	29,668	29,025
Personnel expenses	21	(137,841)	(132,756)
Other administrative expenses	22	(61,996)	(49,478)
Tax expenses	23	(41,863)	(37,069)
Provisions for civil and labor contingencies		(22,162)	(16,267)
Other operating income (expenses)	24	(19,672)	6,756
Net income before tax and profit sharing		400,451	605,708
Income and social contribution taxes	16.1	(72,442)	(270,277)
Current		(89,287)	(285,701)
Deferred	16.2	16,845	15,424
Profit sharing		(12,276)	(10,035)
Net Income in the period		315,733	325,396
Basic and diluted earnings per share (lot of 1,000 shares)		0.07	0.09

See accompanying notes.

STATEMENT OF COMPREHENSIVE INCOME

	06/30/2026	06/30/2025
Profit for the period	315,733	325,396
Items that may be reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	76	92
Changes in fair value	76	92
Tax effect	-	-
Items that cannot be reclassified to profit or loss		
Post-employment benefit	2,183	2,379
Actuarial changes	4,539	3,565
Tax effect	(2,356)	(1,186)
Total other comprehensive income	2,259	2,471
COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD	317,992	327,867

See accompanying notes.

STATEMENT OF CHANGES IN EQUITY

	Note	Capital	Profit reserves	Other comprehensive income	Retained earnings	Total
Balance as of 12/31/2024		2,487,333	2,043,333	(34,768)	-	4,495,898
Effects of initial adoption of CMN Resolution No. 4966			25,052			25,052
Balance as of 01/01/2025		2,487,333	2,068,385	(34,768)		4,520,950
Market value adjustments of securities				92		92
Actuarial adjustments				2,379		2,379
Capital increase	18.1	1,012,544	(611,934)			400,610
Profit for the period					325,396	325,396
Constitution of reserves			325,396		(325,396)	-
Balance as of 06/30/2025		3,499,877	1,781,847	(32,297)	-	5,249,427
	Note	Capital	Profit reserves	Other comprehensive income	Retained earnings	Total
Balance as of 12/31/2025		3,499,877	1,774,113	(40,093)		5,233,897
Market value adjustments of securities				76		76
Actuarial adjustments				2,183		2,183
Capital increase	18.1	737,694	(268,406)			469,288
Interest on equity			(237,559)			(237,559)
Profit for the period					315,733	315,733
Constitution of reserves			315,733		(315,733)	-
Balance as of 06/30/2026		4,237,571	1,583,881	(37,834)	-	5,783,618

See accompanying notes.

STATEMENT OF CASH FLOWS

	06/30/2026	06/30/2025
Cash flows from operating activities		
Profit before taxes and profit sharing	400,451	605,708
Adjustments that do not affect cash from operating activities	127,849	25,391
Depreciation and amortization	3,387	3,548
Allowance for expected loan losses	83,836	(11,761)
Allowance for expected losses not associated with credit risk	22,163	16,267
Provision for losses on other assets	138	3,801
Loss on sale of non-financial assets held for sale	-	166
Cost of actuarial liabilities	18,325	13,370
Changes in assets and liabilities	(1,494,241)	(705,117)
(Increase)/decrease in securities and derivative financial instruments	(1,268,692)	(233,738)
(Increase)/decrease in loan portfolio	(1,195,949)	(1,524,275)
(Increase)/decrease in other financial assets	(19,947)	2,889
(Increase)/decrease in other assets	(7,103)	(15,034)
Increase/(decrease) in financial liabilities	1,711,532	1,742,460
Increase/(decrease) in other liabilities	(367,964)	(496,315)
Increase/(decrease) in provisions and actuarial liabilities	(1,633)	(3,053)
Income and social contribution taxes paid	(344,485)	(178,051)
Cash from (used in) operating activities	(965,941)	(74,018)
Cash flows from investing activities		
Acquisition of intangible assets	(2,075)	(2,460)
Acquisition of property and equipment	(623)	(1,031)
Cash from (used in) investing activities	(2,698)	(3,491)
Cash flows from financing activities		
Capitalization with interest on equity and resources from <i>Impulsiona Sul</i> Fund	469,288	200,610
Interest on equity	(237,559)	-
Capital contribution by shareholders	-	200,000
Cash from (used in) financing activities	231,729	400,610
Increase (decrease) in cash and cash equivalents	(736,910)	323,101
Changes in financial position		
Balance and cash and cash equivalents at beginning of six-month period	2,137,405	1,506,349
Balance and cash and cash equivalents at end of six-month period	1,400,495	1,829,450
Increase (decrease) in cash and cash equivalents	(736,910)	323,101

See accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

1. OPERATIONS

Banco Regional de Desenvolvimento do Extremo Sul ("BRDE") is a closely held public financial institution established pursuant to an agreement entered into among its controlling states: Rio Grande do Sul, Santa Catarina and Paraná.

As a financial institution that fosters regional development, BRDE's purpose is to promote and lead initiatives aimed at economic and social development through planning and long-term technical and credit support, with the following main activities:

- I. Loans and financing;
- II. Provision of guarantees;
- III. Investments;
- IV. Provision of services;
- V. Agreements of any nature;
- VI. Other arrangements compatible with the nature of the institution and authorized by the Central Bank of Brazil.

As a legal entity governed by private law, it is subject to the rules applicable to private companies with respect to labor, tax, civil and commercial obligations established under the legal framework and, as a financial institution, to the rules established by the Brazilian Monetary Council (CMN) and the Central Bank of Brazil (BACEN).

BRDE's head office is located at Rua Uruguai, 155, Centro, Porto Alegre – RS, and it has an operating branch in the capital of each controlling state: Porto Alegre, Florianópolis and Curitiba.

2. BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS**2.1 Approval and functional currency of the financial statements**

The financial statements are presented in the functional currency, the Brazilian Real (R\$), and the information, unless otherwise stated, is expressed in thousands of Brazilian reais (R\$ thousand).

After review by the Fiscal Council, the Audit Committee, and the Executive Board, the financial statements were approved by the Board of Directors at the meeting held on August 19, 2026.

2.2 Basis of preparation and presentation of the financial statements

The financial statements have been prepared in accordance with the regulations issued by BACEN and CMN, as well as the provisions of the Brazilian Corporation Law, provided that such provisions are not in conflict with the regulations issued by the regulatory authorities.

The presentation of the financial statements complies with the Chart of Accounts for Institutions of the Brazilian Financial System (COSIF) and with the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), as adopted by the regulatory authorities.

The statement of financial position is presented in order of liquidity and maturity for assets and liabilities, respectively, as permitted under article 23 of BACEN Resolution No. 2/2020, and the segregation of balances between current and noncurrent is presented in Note 4.

3. SIGNIFICANT ACCOUNTING PRACTICES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash in local and foreign currencies, bank deposits, and securities included in the investment fund portfolio, with original maturities of up to 90 days and subject to an insignificant risk of change in value.

3.2 Financial assets and liabilities

Financial assets and liabilities are recognized on the acquisition, origination or issue date, at the transaction price or, when applicable, at fair value.

a. Financial assets

Subsequent classification and measurement are based on the business model for managing financial assets and on the characteristics of the contractual cash flows (SPPI test).

- Business model: refers to the way in which BRDE manages its financial assets in order to generate cash flows and may consist of: (i) a business model whose objective is to hold assets to collect contractual cash flows; (ii) a business model whose objective is achieved through both collecting contractual cash flows and selling financial assets; and (iii) other business models.
- SPPI test: assesses the cash flow characteristics of financial assets to determine whether their contractual cash flows represent solely payments of principal and interest on the principal amount outstanding.

Financial assets are classified into the following categories:

- Amortized cost (AC): financial assets that meet the SPPI test criteria and are held within a business model whose objective is to hold assets in order to collect contractual cash flows. Under this category, financial assets are initially recognized at fair value, including transaction costs, and are subsequently measured at amortized cost using the effective interest rate.
- Fair value through other comprehensive income (FVOCI): financial assets that meet the SPPI test criteria, for which the objective is both to hold the assets to collect contractual cash flows and to sell them. These assets are initially and subsequently recognized at fair value, plus transaction costs and unrealized gains and losses (except for expected credit losses, foreign exchange differences, dividend income and interest revenue), are recognized in other comprehensive income.
- Fair value through profit or loss (FVTPL): assets that do not meet the classification criteria for the foregoing categories or that are designated upon initial recognition as measured at FVTPL to eliminate or reduce accounting mismatches. These assets are initially and subsequently measured at fair value, with transaction costs and subsequent changes in fair value recognized directly in profit or loss for the period.

b. Financial liabilities

At BRDE, as a general rule, financial liabilities are classified at amortized cost, reflecting the expectation of contractual cash flows over time. Exceptions to this general rule include derivative liabilities, transactions involving the borrowing or lending of financial assets, and liabilities arising from transfers of assets, which are required to be classified as at the fair value at the initial moment.

c. Derivative financial instruments

BRDE's activities in the derivatives market are limited to swap transactions entered into exclusively for the purpose of hedging its asset and liability positions.

Transactions involving derivative financial instruments are recognized at fair value, taking into account the mark-to-market methodologies adopted by BRDE. Gains and losses arising from such transactions are recognized in profit or loss.

BRDE applies hedge accounting, specifically fair value hedge accounting, to eligible swap transactions. Instruments classified in this category are designated to offset risks arising from exposure to changes in the fair value of the hedged item. Gains and losses, whether realized or not, are recognized in profit or loss.

The ineffective portion of the hedge is recognized immediately in profit or loss for the six-month period.

Detailed information regarding the transactions involved, the related strategies, and the risk management objectives, including effectiveness, is documented from the inception of the transactions in order to evidence the key elements, namely: (i) the objective of the hedge; (ii) formal designation of the hedged risk and risk management strategy; (iii) hedge classification and strategy; (iv) internal accounting procedures; and (v) identification of the hedged item and the hedging instrument.

d. Fair Value Measurement

BRDE uses the following hierarchy to measure the fair value of its financial instruments:

- Level 1: quoted prices in active markets for the same financial instrument;
- Level 2: quoted prices in active markets for similar financial instruments or based on pricing model for which significant parameters are based on observable market data;
- Level 3: pricing models that use price references, rates and inputs that are not observable in the market.

e. Effective interest rate (EIR)

The effective interest rate (EIR) is the rate that discounts estimated future cash receipts and payments over the expected life of the financial asset or financial liability.

The EIR is applied to the gross carrying amount of the financial instrument, adjusted as follows:

- For financial assets, transaction costs directly attributable to the transaction are added and any amounts received on the acquisition or origination of the instrument are deducted;

- For financial liabilities, transaction costs individually attributable to the transaction are deducted and any amounts received on the issue of the instrument are added.

Following a technical study prepared for this purpose, BRDE adopted the materiality criterion set forth in article 13 of BCB Resolution No. 352/2023 for attributable costs and revenues, such that its EIR is equal to the contractual interest rate.

f. Allowance for expected loan losses

CMN Resolution No. 4966/2021 requires that recognition of credit risk losses be based on a forward-looking expected credit loss model. Due to its classification within Segment S3, BRDE is required to apply the full methodology.

BRDE recognizes an allowance for loan losses from the initial recognition of the financial asset, based on the expectation of future losses. It then assesses whether credit risk has increased significantly, both individually and collectively through homogeneous groups, resulting in the classification of the financial instrument into one of the following stages:

- Stage 1: financial instruments that, upon initial recognition, are not considered credit-impaired financial assets and for which credit risk has not increased significantly since initial recognition;
- Stage 2: financial instruments whose credit risk has increased significantly compared with that assessed upon their original allocation to Stage 1 and that are not considered credit-impaired financial assets; and
- Stage 3: credit-impaired financial instruments, considered problem assets. This stage includes: (i) defaulted financial assets (more than 90 days past due); (ii) financial assets for which there is evidence that the obligor is unlikely to fully meet its contractual obligations; and (iii) restructured financial assets.

For defaulted financial assets, as part of the total expected credit loss allowance, an incurred loss provision is also recognized. The level of provision for such exposures must correspond to the amount resulting from the application of the percentages established in Annex I of BCB Resolution No. 352/2023 to the gross carrying amount of the asset, taking into account the delinquency periods and portfolio classifications defined by such Resolution.

Income generated by problem assets is not recognized in profit or loss for the period (stop-accrual). Such income is recognized in profit or loss only upon effective receipt, except for income arising from the recovery of assets previously written off.

The regularization of delinquent exposures, together with other factors established in the policy approved by BRDE's management, supports the reclassification of the transaction to a lower-risk category (cure).

BRDE calculates expected credit losses using internal statistical models that consider the following factors:

- PD (Probability of Default): the probability that a default event will occur within a predetermined time horizon;
- EAD (Exposure at Default): the outstanding exposure amount at the time of default;
- LGD (Loss Given Default): the percentage loss incurred following a default event.

g. Write-off of financial instruments

The write-off of a financial asset, as defined by CMN Resolution No. 4966/2021, occurs when:

- the contractual rights to its cash flows expire;
- the asset is sold or transferred;
- there is no longer any expectation of recovery of the asset (write-off).

At BRDE, a write-off is recognized in the 21st month after an asset has been classified as defaulted (more than 90 days past due). However, there are controls in place to identify written off financial assets until all collection procedures have been exhausted, subject to a minimum period of five years.

Financial liabilities are written off when they are extinguished, that is, when the obligation specified in the contract is settled, cancelled, discharged, expires, or otherwise lapses.

h. Recovery and restructuring

Renegotiation is an agreement that involves changing the originally agreed-upon conditions of the instrument or replacing the original financial instrument with another, with partial or full settlement or refinancing of the respective original obligation.

Restructuring is a renegotiation that involves significant concessions to the counterpart due to a relevant deterioration in its creditworthiness, which would not be granted if such deterioration had not occurred. In this case, the gross carrying amount of the financial instrument must be reassessed to represent the present value of the restructured contractual cash flows, discounted at the originally contracted effective interest rate or at the renegotiated interest rate. CMN Resolution No. 5146/2024 permits the use of the renegotiated effective interest rate through December 2026.

3.3 Other assets

These balances at BRDE primarily comprise non-financial assets held for sale and prepaid expenses. Non-financial assets held for sale consist of assets received in settlement of financial instruments, whose recovery is difficult or doubtful, and are not intended for the Bank's own use, as well as assets previously used in operations that are no longer utilized and are available for sale.

These non-financial assets held for sale are assessed annually, and whenever their amount is lower than their carrying amount, an impairment allowance is recognized.

3.4 Property and equipment and intangible assets

Property and equipment items are carried at acquisition cost, less accumulated depreciation and impairment, when applicable. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets.

Intangible assets comprise rights relating to non-physical assets, primarily software and rights of use, acquired or internally developed for the maintenance of the Institution or used for such purposes. They are stated at acquisition cost and other directly attributable costs, less accumulated amortization and impairment, when applicable. Amortization of intangible assets with finite useful lives is calculated using the straight-line method over their estimated useful lives.

3.5 Income and social contribution taxes

The provision for Corporate Income Tax (IRPJ) and Social Contribution Tax on Profit (CSLL) comprises current taxes, which are payable in the applicable period, and deferred taxes, represented by deferred tax assets and liabilities arising from temporary differences between the accounting and tax bases of assets and liabilities at the end of each reporting period.

The provision for IRPJ is calculated at the base rate of 15% on taxable profit, plus 10% surtax. The CSLL rate applicable to BRDE is 20%.

The recognition of deferred IRPJ and CSLL tax assets and liabilities is based on estimates of their realization, supported by a technical study prepared semiannually, taking into account the tax rates expected to be in effect in the period in which such assets are realized. Deferred tax assets are recognized based on the expectation of future taxable profits and are subject to the recognition, maintenance and derecognition criteria established by CMN Resolution No. 4842/2020. With respect to deferred tax liabilities, such legislation does not establish limits on their recognition and maintenance, as their realization does not depend on the generation of future profits.

Deferred tax assets and liabilities are realized according to their underlying nature. Those arising from temporary differences are realized through the utilization or reversal of the provisions that gave rise to their recognition, and the main realization criteria are as follows:

- Allowance for expected loan losses;
 - a) loan repayment schedule; and
 - b) classification of losses in accordance with Law No. 14467/2022;
- Other provisions: expected payment.

3.6 Contingent assets and liabilities

The recognition, measurement and disclosure of contingent assets and liabilities and legal obligations are carried out in accordance with the criteria established by CMN Resolution No. 3823/2009.

Contingent assets are not accounted for, except when management has full control over the situation or when there are collateral guarantees or favorable decisions against which no further appeals may be filed, making the realization of the asset virtually certain.

Contingent liabilities arise mainly from legal and administrative proceedings inherent in the ordinary course of business, initiated by third parties, former employees and public authorities, involving civil, labor, tax and social security matters, and other risks. Consistent with the conservative practices adopted, these contingencies are assessed by legal advisors and take into consideration the likelihood that financial resources will be required to settle the obligations and that such amount can be estimated with sufficient reliability. The amounts of contingencies are quantified using models and criteria that allow for their adequate measurement, based on documentary or accounting support, or on the history of similar events, despite the uncertainty inherent in timing or amount. Contingencies classified as probable loss are those for which provisions are recognized, contingencies classified as possible loss require disclosure only, and those assessed as remote loss require neither provision nor disclosure.

3.7 Post-employment benefit

The Bank sponsors *Fundação BRDE de Previdência Complementar* (ISBRE), whose primary purpose is to administer retirement and pension plans (Note 17). The actuarial funding method used to determine plan costs and contributions is the capitalization method, assessed semiannually by an independent actuary.

Actuarial gains and losses recognized in a given period correspond to increases or decreases in the present value of the defined benefit obligation arising from changes in actuarial assumptions and experience adjustments.

Post-employment benefits are recognized in the statement of profit or loss as follows:

- Current service cost: increase in the plan obligation (actuarial liabilities) resulting from employee service rendered during the period, reflecting the benefit entitlement earned through the employee's completion of one more period of service.
- Cost of interest on the actuarial obligation: defined as the increase, during the period, in the present value of obligations resulting from the passage of time.
- Equity adjustments: comprise actuarial gains and losses, return on plan assets, excluding amounts considered in the net interest of the defined benefit, and any changes in the effect of the asset ceiling, excluding amounts considered in the net interest of the defined benefit.

In accordance with CPC 33 (R1), when a special reserve of a benefit plan is allocated, as determined under the rules issued by the regulatory authorities, the Bank, in its capacity as sponsor and in order to appropriately reflect the present value of the economic benefit to which BRDE is entitled, recognizes an actuarial asset for this purpose.

3.8 Determination of profit or loss

Revenues and expenses are recognized in profit or loss on an accrual basis using the effective interest method, including income, charges, monetary variations and foreign exchange differences at official indices, to which current and noncurrent assets and liabilities are subject. This also includes the effects of adjustments of assets to market or realizable value.

3.9 Nonrecurring income (expenses)

Nonrecurring income or expenses are considered to be those not related to the Institution's ordinary activities and are not expected to occur with regularity in future reporting periods. When such events occur, the related income or expenses are disclosed in the notes to the financial statements.

4. CURRENT AND NONCURRENT SEGREGATION

In compliance with the sole paragraph of article 23 of BACEN Resolution No. 2/2020, current and noncurrent assets and liabilities in the statement of financial position are presented separately.

ASSETS	Current	Noncurrent
Cash	958	-
Financial assets at fair value through profit or loss	2,132,204	3,150,151
Financial assets at fair value through other comprehensive income	-	231,846
Financial assets at amortized cost:	4,287,147	21,286,902
Loan portfolio	4,239,346	21,193,583
Other financial assets	47,801	93,319
(-) Allowance for expected loan losses	(161,131)	(560,520)
Other assets	1,953	78,601
Deferred tax assets	-	451,411
Property and equipment	-	37,652
Intangible assets	-	7,271
LIABILITIES	Current	Noncurrent
Financial liabilities at amortized cost:	4,487,084	19,885,847
Deposits and market funding	339,827	1,284,537
Domestic borrowings and onlending	2,982,522	15,408,571
Foreign borrowings and onlending	398,790	3,192,739
Other financial liabilities	765,945	-
Financial liabilities at fair value through profit or loss	43,091	1,517
Other liabilities	204,304	22,641
Provisions	99,054	82,448
Deferred tax liabilities	-	39,853
Actuarial liabilities	-	294,988

5. CASH AND CASH EQUIVALENTS

	06/30/2026	12/31/2025
Cash	958	7,445
Investment fund quotas	1,399,537	2,129,960
Total	1,400,495	2,137,405

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

6.1 Portfolio composition

	Acquisition	Fair value - 06/30/2026			Acquisition	Fair value - 12/31/2025		
	value	Level 1	Level 2	Total	value	Level 1	Level 2	Total
Fixed income fund quotas - Note 5	1,399,537	1,399,537	-	1,399,537	2,129,960	2,129,960	-	2,129,960
Fixed income fund quotas - own ⁽¹⁾	3,093,252	3,467,491	-	3,467,491	2,136,563	2,392,890	-	2,392,890
Fixed income fund quotas - third parties	363,875	363,875	-	363,875	332,652	332,652	-	332,652
Private equity fund quotas ⁽²⁾	38,362	48,211	-	48,211	37,350	47,478	-	47,478
Derivative financial instruments - Note 6.3	2,221	-	2,221	2,221	38	-	38	38
Other	1,200	-	1,020	1,020	1,200	1,200	-	1,200
Total	4,898,447	5,279,114	3,241	5,282,355	4,637,763	4,904,180	38	4,904,218

(1) Of this amount, R\$7,681 (R\$9,778 as of 12/31/2025) is pledged as collateral for labor-related legal proceedings.

(2) These consist of private equity fund and guarantee fund quotas administered by private institutions, updated based on the amounts disclosed by the respective fund administrators.

6.2 Maturity of instruments measured at fair value through profit or loss

	06/30/2026				12/31/2025			
	No maturity	Within 3 years	Above 3 years	Total	No maturity	Within 3 years	Above 3 years	Total
Fixed income fund quotas	3,467,491	-	-	3,467,491	4,522,850	-	-	4,522,850
Fixed income fund quotas - FSA resources	363,875	-	-	363,875	332,652	-	-	332,652
Private equity fund quotas	48,211	-	-	48,211	47,478	-	-	47,478
Derivative financial instruments	-	2,221	-	2,221	-	38	-	38
Other	1,020	-	-	1,020	1,200	-	-	1,200
Total	3,880,597	2,221	-	3,882,818	4,904,180	38	-	4,904,218

6.3. Derivative financial instruments

	06/30/2026	12/31/2025
Assets	2,221	38
Swap agreements not designated in a hedge accounting	2,221	38
Liabilities	44,608	19,466
Swap agreements designated in a hedge accounting - Note 6.4	40,428	19,334
Swap agreements not designated in a hedge accounting	4,180	132

6.4 Hedge accounting

BRDE has market value hedge structures to protect itself from the risks arising from exchange rate variations in the external funding operation (hedge object) carried out by BRDE with international financial institutions.

The hedge takes place through swap agreements under the following terms:

- Foreign exchange receivable: Euro + SOFR + contractual rate;
- Foreign exchange payable: Brazilian real + CDI + contractual rate;
- Payment frequency and maturity: identical to those of the hedged item.

Mark-to-market variations of hedge instruments and hedge objects in market value structures are recognized directly in profit or loss.

06/30/2026	Reference value	Curve value	Fair value adjustment	Market value
Instrument	355,040	37,688	2,740	40,428
Object	355,040	345,719	(2,586)	343,133
12/31/2025	Reference value	Curve value	Fair value adjustment	Market value
Instrument	208,433	18,361	973	19,334
Object	208,433	200,364	(990)	199,374

The effectiveness of the hedge structure is assessed at the time of designation and reviewed periodically at each financial reporting date. The methodology adopted for effectiveness testing is based on the ratio between the fair value adjustment of the hedge instrument and the fair value adjustment of the hedge object, which allows BRDE to assess the market variation, net of accruals.

The position of foreign borrowings hedged through derivative instruments is as follows:

Institution	Amount raised ⁽¹⁾	Initial date	Final date	Index
CAF	U\$30,000	04/10/2025	02/15/2028	SOFR6M + 1.3% p.a.
CAF	U\$5,700	09/15/2025	08/15/2029	SOFR6M + 1.85% p.a.
CAF	U\$30,000	03/06/2026	02/15/2029	SOFR6M + 1.3% p.a.

(1) Amounts expressed in thousands of the respective borrowing currency

7. FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME
7.1 Portfolio composition

	Acquisition	Fair value - 06/30/2026			Acquisition	Fair value - 12/31/2025		
	value	Level 1	Level 2	Total	value	Level 1	Level 2	Total
Financial treasury bills	222,032	231,846	-	231,846	71,638	71,638	-	71,638
Total	222,032	231,846	-	231,846	71,638	71,638	-	71,638

7.2 Maturity of instruments measured at fair value through other comprehensive income

	06/30/2026				12/31/2025			
	Within 1 year	From 1 to 3 years	Above 3 years	Total	Within 1 year	From 1 to 3 years	Above 3 years	Total
Financial treasury bills	-	42,960	188,886	231,846	-	38,988	32,650	71,638
Total	-	42,960	188,886	231,846	-	38,988	32,650	71,638

8. FINANCIAL ASSETS MEASURED AT AMORTIZED COST
8.1 LOANS AND OTHER CREDIT OPERATIONS
a. Breakdown by class and stage

	06/30/2026				12/31/2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Loans	2,136,787	585,100	169,329	2,891,216	2,115,377	317,167	110,380	2,542,924
Financing	8,759,841	1,324,845	576,130	10,660,816	8,763,493	1,384,758	585,546	10,733,797
Rural financing	10,087,354	1,397,544	232,789	11,717,687	9,507,414	1,198,517	84,609	10,790,540
Total loan transactions	20,983,982	3,307,489	978,248	25,269,719	20,386,284	2,900,442	780,535	24,067,261
Interbank onlending transactions	33,493	-	-	33,493	45,627	-	-	45,627
Guarantees and sureties honored	423	386	6,264	7,073	358	-	3,842	4,200
Securities with loan characteristics	63,673	-	-	63,673	66,943	-	-	66,943
Installment sale of non-financial assets held for sale	58,902	3	66	58,971	53,859	6,955	74	60,888
Total transactions with loan characteristics	156,491	389	6,330	163,210	166,787	6,955	3,916	177,658
Total loan portfolio	21,140,473	3,307,878	984,578	25,432,929	20,553,071	2,907,397	784,451	24,244,919

b. Changes in the credit portfolio

	Balance at 12/31/2025	Setup/ (Reversal)	transfer TO			transfer FROM			Write-off	Balance at 06/30/2026
			Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3		
Stage 1	20,553,071	707,353	-	(595,337)	(138,371)	-	601,945	11,812	-	21,140,473
Stage 2	2,907,397	546,401	(601,945)	-	(143,236)	595,337	-	3,924	-	3,307,878
Stage 3	784,451	(57,958)	(11,812)	(3,924)	-	138,371	143,236	-	(7,786)	984,578
Total	24,244,919	1,195,796	(613,757)	(599,261)	(281,607)	733,708	745,181	15,736	(7,786)	25,432,929

c. Breakdown by maturity range

	06/30/2026				12/31/2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Within 1 year	3,682,071	331,334	225,941	4,239,346	3,496,880	290,515	156,502	3,943,897
From 1 to 5 years	10,557,329	1,560,910	343,628	12,461,867	10,208,465	1,280,523	252,298	11,741,286
Above 5 years	6,901,073	1,415,634	415,009	8,731,716	6,847,726	1,336,359	375,651	8,559,736
Total loan portfolio	21,140,473	3,307,878	984,578	25,432,929	20,553,071	2,907,397	784,451	24,244,919
Overdue for more than 30 days	-	182,540	508,050	690,590	-	184,533	478,488	663,021

d. Concentration by customer

Date	Largest borrower	Next 10 largest borrowers	Next 20 largest borrowers	Next 50 largest borrowers	Next 100 largest borrowers	Other borrowers	Total loan portfolio
06/30/2026	397,563	2,600,201	2,794,601	3,529,458	3,068,539	13,042,567	25,432,929
12/31/2025	382,387	2,429,919	2,747,908	3,581,169	3,033,807	12,069,729	24,244,919

e. Portfolio breakdown by economic activity sector

	06/30/2026		12/31/2025	
	Balance	%	Balance	%
<u>Public sector</u>	<u>1,415,196</u>	<u>5.56%</u>	1,463,414	6.04%
<u>Private sector</u>	<u>24,017,733</u>	<u>94.44%</u>	22,781,505	93.96%
Agriculture	7,588,576	29.84%	6,615,278	27.29%
Manufacturing	5,554,542	21.84%	5,407,857	22.31%
Infrastructure	4,599,113	18.08%	4,705,790	19.41%
Trade	3,968,724	15.60%	3,848,697	15.87%
Services	1,055,692	4.15%	974,979	4.02%
Tourism	335,177	1.32%	359,095	1.48%
Financial intermediation	424,231	1.67%	354,287	1.46%
Other	491,678	1.94%	515,522	2.13%
Total loan portfolio	25,432,929	100%	24,244,919	100%

f. Renegotiated and recovered loans

	06/30/2026		12/31/2025	
	Balance	%	Balance	%
Financial instruments written off	7,786	-	5,966	-
<u>Recovered financial instruments</u>	<u>18,745</u>	-	<u>245,707</u>	-
By receipt	9,363	-	233,073	-
<u>By renegotiation</u>	<u>9,382</u>	<u>100%</u>	<u>12,634</u>	<u>100%</u>
Restructured	-	-	10,874	86.07%
Not restructured	9,382	100%	1,760	13.93%

g. Credit-impaired financial assets

	06/30/2026	12/31/2025
Unrecognized revenue from problem assets	544,866	485,116
Expected recovery of problem assets	356,612	293,281

8.2 OTHER FINANCIAL ASSETS

	06/30/2026	12/31/2025
Income receivable	7,448	16,189
Receivables from guarantee deposits	71,929	69,438
Actuarial assets - post-employment benefit (Note 17.2.1)	32,084	22,430
Salary advances	12,257	2,991
Other financial assets	17,402	1,874
Total	141,120	112,922

9. PROVISION FOR EXPECTED LOSSES RELATED TO CREDIT RISK
9.1 Composition of the provision by portfolio stage

	06/30/2026				12/31/2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Loans	8,406	7,382	106,585	122,373	7,555	2,756	74,510	84,821
Financing	21,325	13,905	385,996	421,226	28,124	14,113	433,153	475,390
Rural financing	15,892	6,354	152,337	174,583	13,534	5,466	59,585	78,585
Transactions with loan characteristics	720	-	2,749	3,469	176	44	1,479	1,699
Total loan portfolio	46,343	27,641	647,667	721,651	49,389	22,379	568,727	640,495

9.2 Changes in portfolio provision

	Balance at	Setup/	Transfer TO			Transfer FROM			Write-off	Balance at
	12/31/2025	(Reversal)	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3		06/30/2026
Stage 1	49,389	(8,933)	-	(872)	(6,866)	-	5,231	8,394	-	46,343
Stage 2	22,379	8,508	(5,231)	-	(1,376)	872	-	2,489	-	27,641
Stage 3	568,727	88,559	(8,394)	(2,489)	-	6,866	1,376	-	(6,978)	647,667
Total	640,495	88,134	(13,625)	(3,361)	(8,242)	7,738	6,607	10,883	(6,978)	721,651

9.3 Expenses (income) related to allowance for expected loan losses

	06/30/2026	06/30/2025
Setup (reversal) of allowance for loan losses	89,096	(8,330)
Setup (reversal) of provision for financial guarantees given	(7,505)	(3,454)
Setup (reversal) of provision for loans to be released	2,245	23
Total	83,836	(11,761)

10. OTHER ASSETS

	06/30/2026	12/31/2025
Prepaid expenses	2,123	5,164
Works of art	270	270
Non-financial assets held for sale	82,493	80,945
Provision for impairment of non-financial assets held for sale	(4,332)	(12,789)
Total	80,554	73,590

11. DEPOSITS AND MARKET FUNDING

	Within 1 year	From 1 to 3 years	Above 3 years	Total
Time deposits - CDB and RDB	180,849	26,037	17,401	224,287
Development credit bills (LCD)	79,365	154,693	603,008	837,066
Agribusiness credit bills (LCA)	79,613	359,046	-	438,659
Financial bills (LF)	-	113,187	11,165	124,352
Total as of 06/30/2026	339,827	652,963	631,574	1,624,364
	Within 1 year	From 1 to 3 years	Above 3 years	Total
Time deposits - CDB and RDB	137,488	41,579	16,998	196,065
Development credit bills (LCD)	148,862	74,615	317,386	540,863
Agribusiness credit bills (LCA)	74,567	336,433	-	411,000
Financial bills (LF)	-	99,317	16,658	115,975
Total as of 12/31/2025	360,917	551,944	351,042	1,263,903

12. BORROWING AND ONLENDING OBLIGATIONS

	06/30/2026				12/31/2025			
	Within 1 year	From 1 to 3 years	Above 3 years	Total	Within 1 year	From 1 to 3 years	Above 3 years	Total
Domestic	2,982,522	9,468,032	5,940,539	18,391,093	2,641,328	8,905,131	5,678,915	17,225,374
BNDES	1,993,163	6,288,994	4,240,960	12,523,117	1,770,909	5,881,334	3,960,087	11,612,330
FINAME	378,233	1,392,917	469,290	2,240,440	349,023	1,303,703	441,639	2,094,365
FINEP	299,327	951,441	160,383	1,411,151	268,562	939,213	199,535	1,407,310
BB	95,359	235,931	302,501	633,791	55,326	213,667	253,117	522,110
CEF	121,454	319,496	496,791	937,741	86,062	275,532	508,352	869,946
FUNGETUR	87,512	271,678	251,681	610,871	99,096	286,206	302,686	687,988
Other	7,474	7,575	18,933	33,982	12,350	5,476	13,499	31,325
Foreign	398,790	1,303,487	1,889,252	3,591,529	545,297	1,203,385	1,933,183	3,681,865
AFD	132,093	473,447	533,490	1,139,030	181,764	477,779	552,680	1,212,223
CAF	184,649	337,692	6,025	528,366	141,553	275,060	10,275	426,888
BEI	40,669	164,919	155,649	361,237	52,158	175,535	187,887	415,580
NDB	9,504	125,605	591,874	726,983	33,230	111,495	631,804	776,529
BID	22,839	171,490	527,950	722,279	123,879	131,376	468,267	723,522
BIRD	9,036	30,334	74,264	113,634	12,713	32,140	82,270	127,123
Total	3,381,312	10,771,519	7,829,791	21,982,622	3,186,625	10,108,516	7,612,098	20,907,239

On transactions with the foreign market:

Agence Française de Développement (AFD), New Development Bank (NDB), Banco Interamericano de Desenvolvimento (BID), European Investment Bank (BEI) and International Bank of Reconstruction and Development (BIRD) – onlending transactions in which the effects of currency differences are transferred to the final customer;

Corporación Andina de Fomento (CAF) – loan transactions with resources swapped into Brazilian reais (swap offshore).

13. OTHER FINANCIAL LIABILITIES

	06/30/2026	12/31/2025
Audiovisual Sector Fund (FSA) ⁽¹⁾	361,097	320,704
Ministry of Tourism (FUNGETUR) ⁽²⁾	35,170	34,252
Impulsiona Sul Fund ⁽³⁾	364,589	151,986
Receivables from borrowers to be settled ⁽⁴⁾	5,089	8,456
Total	765,945	515,398

(1) Resources managed by BRDE designated to support Brazil's audiovisual production chain.

(2) Resources made available by the Ministry of Tourism to finance operations related to core activities.

(3) Resources arising from interest on equity of the controlling shareholders allocated to the Impulsiona Sul Fund (Note 25.d).

(4) These consist primarily of amounts received in advance from renegotiations of loans pending formalization, and from replacement of pledged collaterals.

14. OTHER LIABILITIES

	06/30/2026	12/31/2025
Interest on equity	-	403,704
Taxes and contributions payable	78,532	338,265
Profit sharing	12,276	13,773
Guarantee fund claims honored	22,641	22,716
Other liabilities	17,895	59,373
Allocation for capital increase ⁽¹⁾	95,601	-
Total	226,945	837,831

(1) Funds contributed to BRDE in June 2026 by one of its shareholders for future capital increase.

15. PROVISIONS

Breakdown of provisions:

	06/30/2026	12/31/2025
Provision for contingencies (Note 15.1)	128,420	106,740
Accruals for payments to be made ⁽¹⁾	36,129	30,328
Provision for financial guarantees ⁽²⁾	9,103	16,607
Provision for loans to be released ⁽³⁾	7,850	5,605
Total	181,502	159,280

(1) Accrued personnel expenses (vacation pay, 13th monthly salary, long-service leave, among others).

(2) The amount secured totaled R\$209,699 (R\$236,732 as of 12/31/2025). All financial guarantees provided are guaranteed by security interest.

(3) Provision recognized on the balance of contracted loans for which the related funds have not yet been disbursed to customers, amounting to R\$1,502,150 (R\$1,131,351 as of December 31, 2025).

15.1 Provision for contingencies

	Labor	Civil	Total
Opening balance - 12/31/2025	30,591	76,149	106,740
Setup	17,715	-	17,715
Restatement	2,339	4,049	6,388
Write-off due to reversal	(1,772)	(168)	(1,940)
Write-off due to payment	(476)	(7)	(483)
Closing balance - 06/30/2026	48,397	80,023	128,420

a. Labor contingencies

Provisions for labor contingencies are based on assessment of probable loss on 44 ongoing labor claims filed against BRDE, of which 25 refer to the Bank's subsidiary liability in labor claims filed by employees of outsourced service providers, while the remaining cases concern overtime, incorporation of salary bonuses into compensation, severance penalties, and 30-day resignation notice.

To support appeals associated with these labor claims, judicial deposits and restrictions on investment fund shares have been provided, totaling R\$3,506 (R\$3,606 as of December 31, 2025) and R\$9,681 (R\$9,778 as of December 31, 2025), respectively.

Additionally, there are 22 labor claims assessed by the Bank's legal counsel as possible risk of loss, amounting to R\$15,593 (R\$26,537 as of December 31, 2025).

b. Civil contingencies

Provisions for civil contingencies refer to 21 civil lawsuits assessed as probable loss, relating to claims against the Bank for court-awarded attorneys' fees.

Judicial deposits totaling R\$68,423 (R\$65,832 as of December 31, 2025) have been made in connection with appeals filed in these civil proceedings, representing 85.5% of the total provision amount.

In addition, there are 32 other civil lawsuits assessed as possible loss, amounting to R\$6,842 (R\$7,422 as of December 31, 2025).

c. Tax contingencies

BRDE does not have tax proceedings for which the likelihood of loss has been assessed as probable.

During 2017, BRDE was served a notice by the Brazilian Internal Revenue Service (RFB) for having excluded monetary adjustments accrued on judicial deposits related to civil matters from the income and social contribution tax bases. The proceeding is currently at the administrative stage and, according to the Bank's legal counsel, the likelihood of loss is assessed as possible. The amount involved is R\$34,648 (R\$33,406 as of December 31, 2025).

16. INCOME AND SOCIAL CONTRIBUTION TAXES
16.1 Calculation of income and social contribution taxes

	06/30/2026	06/30/2025
Profit before taxes and profit sharing	400,451	605,708
Profit sharing	(12,276)	(10,035)
Profit before taxes	388,175	595,673
Current rates	45%	45%
IRPJ and CSLL at the current rate	(174,679)	(268,053)
Effects on tax calculation:		
Non-deductible expenses and non-taxable income	(22,572)	(17,855)
Interest on equity	106,901	-
Tax incentives	1,048	103
Other amounts	14	104
Current IRPJ and CSLL	(89,287)	(285,701)
Deferred IRPJ and CSLL	16,845	15,424
Total IRPJ and CSLL recognized in P&L	(72,442)	(270,277)

16.2 Deferred income and social contribution taxes
A) Changes in deferred tax assets and liabilities

DEFERRED ASSETS	12/31/2025	Setup	Reversal	06/30/2026
Matching entry in P&L	412,733	85,926	(67,912)	430,747
Allowance for expected loan losses	244,204	64,477	(51,594)	257,087
Provision for contingencies	48,033	11,063	(1,307)	57,789
Provision for medical assistance	39,878	4,858	(1,752)	42,984
Deferred credits - transition - Law No. 14467	74,820	-	(9,450)	65,370
Other	5,798	5,528	(3,809)	7,517
Matching entry in equity	18,677	2,102	(115)	20,664
Provision for medical assistance	18,677	2,102	(115)	20,664
Total deferred assets	431,410	88,028	(68,027)	451,411
DEFERRED LIABILITIES	12/31/2025	Setup	Reversal	06/30/2026
Matching entry in P&L	24,249	1,168	-	25,417
Restatement of judicial deposits	24,249	1,168	-	25,417
Matching entry in equity	10,093	4,343	-	14,436
Actuarial assets - post-employment benefit (PB I)	10,093	4,343	-	14,436
Total deferred liabilities	34,342	5,511	-	39,853

B) Expectation of realization of deferred tax assets and liabilities

Year of realization	Deferred tax assets		Deferred tax liabilities	
	Current amount	Present value	Current amount	Present value
2026	46,620	44,704	2,271	2,178
2027	125,816	111,123	29,959	26,461
2028	43,727	35,572	4,543	3,695
2029	38,229	28,645	3,080	2,308
2030	36,656	25,298	-	-
2031 to 2035	160,363	85,706	-	-
Total	451,411	331,048	39,853	34,642

c) Unrecognized deferred tax assets

Deferred tax assets with expected realization in more than ten years that were not recognized in the statement of financial position as of June 30, 2026 totaled R\$76,787 (R\$73,472 as of December 31, 2025).

17. POST-EMPLOYMENT BENEFITS

The Bank sponsors pension benefit plans and a health care assistance program that are classified as post-employment benefit plans in accordance with Accounting Pronouncement CPC 33 (R1) – Employee Benefits, as approved by CMN Resolution No. 4,877/2020.

Post-employment benefit liabilities and assets, and related expenses/income arising from such plans, are accounted for in accordance with the aforementioned Pronouncement and with a report prepared by independent actuaries as of June 30, 2026.

17.1 Characteristics of the benefit plans

17.1.1 – Pension benefit plans

BRDE sponsors Fundação BRDE de Previdência Complementar (ISBRE), a non-profit closed pension fund established to provide supplementary benefits to employees of its sponsors, BRDE and the Foundation itself, in addition to those available under the Brazilian Social Security System, particularly retirement and survivor pension benefits. The Bank participates in ISBRE's governance through appointment of members to the Foundation's Decision-Making Board and Supervisory Board.

ISBRE operates within the regulatory framework applicable to closed pension entities, under the regulatory oversight of the Brazilian Council for Supplementary Pension Plans (CNPC) and the supervision of the Brazilian Supervisory Authority for Supplementary Pension Plans (PREVIC), considering the regulations issued by these authorities, as well as by Supplementary Laws No.

108/2001 and No. 109/2001, and by the guidelines established by the Brazilian Monetary Council (CMN) regarding investment of plan assets. ISBRE administers two pension benefit plans, both sponsored by BRDE:

Benefit Plan I (BP I): a Defined Benefit plan under which the level of benefits is determined in advance and is based on the participant's salary during active employment. The plan is closed to new entrants. The majority of participants are retired, and most of the active participants have already satisfied the eligibility requirements for retirement under the plan.

BP I exposes the Bank primarily to longevity risk, arising from the payment of lifetime benefits, and to interest rate risk. BP I currently reports a surplus position under local regulations issued by CNPC and PREVIC. Surplus resources are allocated to a Contingency Reserve, and any excess above the regulatory limit is allocated to a Special Reserve. Pursuant to resolution of ISBRE's Decision-Making Board, the allocation of the Special Reserve of BP I, as of December 31, 2024, was approved in accordance with regulations issued by CNPC and PREVIC.

As of June 30, 2026, the Bank was the sponsor of 14 active participants (14 as of December 31, 2025), 396 retirees (401 as of December 31, 2025) and 101 beneficiaries receiving survivor pensions (103 as of December 31, 2025).

Benefit Plan II (BP II): implemented in the first half of 2002, this plan is structured as a Variable Contribution plan. Lifetime retirement benefits are determined at the benefit commencement date based on the accumulated balance of contributions made by BRDE and by participants held in individual accounts. The majority of participants remain are currently employed.

BP II exposes the Bank to longevity risk, due to payment of lifetime retirement benefits, and to interest rate risk, although to a lesser extent than BP I given its variable contribution structure. During the active employment period, contributions are allocated to individual accounts, and the plan is exposed primarily to risks associated with the probability of death or disability of participants.

As of June 30, 2026, the Bank was the sponsor of 421 active participants (415 as of December 31, 2025), 12 retirees (11 as of December 31, 2025) and 14 beneficiaries receiving survivor pensions (14 as of December 31, 2025).

Pursuant to article 202, paragraph 3, of the Federal Constitution, BRDE's contributions to ISBRE are limited to an amount not exceeding the contributions made by participants. Under BP I, BRDE matches participant contributions, including those made by retired members. Under BP II, BRDE matches participant contributions up to a predetermined limit, in accordance with the Plan Regulations and the annual funding plan. No regular contributions are required from beneficiaries of BP II.

As part of its pension plan management process, ISBRE implements asset-liability matching strategies through annual Asset and Liability Management (ALM) studies. In addition, it periodically performs experience studies to assess the adequacy of the actuarial tables used in projecting future benefit payment cash flows.

17.1.2 Health Care Assistance Program (PAS) and Unified Health Care Assistance Plan (PASU)

BRDE provides its employees and their respective dependents with access to the Health Care Assistance Program (PAS), with partial reimbursement of medical expenses. Until the establishment of the PASU Regulations in 2025, this benefit was available only to employees covered by Personal Regulations I. Following the implementation of the Unified Health Care Assistance Plan (PASU), post-employment health care coverage was extended to future former employees covered by Personal Regulations II and III, as well as their respective dependents. PAS and PASU are provided through a health insurance plan administered by Unimed Seguros Saúde S.A., offering nationwide outpatient and hospital coverage. Beneficiaries of PAS also include former employees receiving supplementary retirement benefits under ISBRE Benefit Plan I (BP I) and their dependents, as well as the dependents of deceased employees. Accordingly, BRDE recognizes a post-employment benefit liability, which is recorded under “Other obligations – Miscellaneous.”

PAS is structured on a pay-as-you-go basis, providing lifetime health care coverage to insured individuals who are also beneficiaries of ISBRE, as well as to their dependents. Consequently, the Program exposes the Bank to longevity risk, due to the provision of lifetime coverage, as well as to interest rate risk and medical cost inflation risk.

As of June 30, 2026, the group covered by post-employment health care benefits comprised 1,205 beneficiaries (1,199 beneficiaries as of December 31, 2025).

17.2 Net defined benefit liability (asset)

17.2.1 – Defined benefit liability (asset)

	06/30/2026			12/31/2025		
	PB I	PB II	PAS&PASU	PB I	PB II	PAS&PASU
Present value of actuarial obligations	780,933	32,295	294,988	805,082	32,632	279,904
Fair value of plan assets	(1,121,508)	(52,111)	-	(1,120,699)	(47,085)	-
Deficit (surplus) computed	(340,575)	(19,816)	294,988	(315,617)	(14,453)	279,904
Asset ceiling effect	308,491	19,816	-	293,187	14,453	-
Actuarial liability (asset), net	(32,084)	-	294,988	(22,430)	-	279,904

ISBRE's Decision-Making Board approved the allocation of the Special Reserve of BP I, calculated in accordance with local regulations issued by CNPC and PREVIC.

The Asset Ceiling is defined by CPC 33 (R1) as “the present value of any economic benefits available in the form of refund from the plan or reduction in future contributions to the plan.” Accordingly, considering the process for allocation of the surplus of the BP I plan initiated as of December 31, 2024 and December 31, 2025, the amount allocated for the benefit of the sponsors effectively represents an economic benefit available to BRDE. Given that BRDE's share of the total plan obligation is 97.1%, the present value of the economic benefit was estimated at R\$32,084.

The application of this criterion was intended to estimate the present value of economic benefits available to the Bank in the form of reductions in future contributions to the plan, in accordance with the definition set forth in CPC 33 (R1), resulting in an Asset Ceiling of R\$32,084.

17.2.2 – Reconciliation of the present value of actuarial obligations

	06/30/2026			12/31/2025		
	PB I	PB II	PAS&PASU	PB I	PB II	PAS&PASU
Actuarial obligations at beginning of period	805,082	32,632	279,904	773,474	25,652	194,123
Net current service cost	11	603	2,392	17	1,204	140
Past service cost	-	-	-	-	-	71,197
Participant contributions made in the period	81	-	-	530	-	-
Interest expense	44,750	1,822	15,652	96,292	3,333	23,886
Benefits paid in the period	(44,430)	(1,354)	(6,671)	(85,547)	(1,585)	(1,234)
(Gains)/losses - changes in demographic assumptions	-	-	-	18,901	(204)	8,089
(Gains)/losses - changes in financial assumptions	(35,772)	(1,958)	(15,574)	13,892	1,123	1,939
(Gains)/losses - experience adjustments	11,211	550	19,285	(12,477)	3,109	(7,125)
Actuarial obligations at end of period	780,933	32,295	294,988	805,082	32,632	279,904

17.2.3 – Reconciliation of fair value of assets

	06/30/2026		12/31/2025	
	PB I	PB II	PB I	PB II
Fair value of assets at beginning of period	(1,120,699)	(47,085)	(1,093,188)	(34,107)
Benefits paid in the period	44,430	1,354	85,547	1,585
Participant contributions made in the period	(81)	-	(530)	-
Employer contributions made in the period	(1,614)	(1,423)	(6,895)	(2,621)
Interest income	(63,358)	(2,725)	(130,663)	(4,534)
Return on assets below/(above) interest income	19,814	(2,232)	25,030	(7,408)
Fair value of assets at end of period	(1,121,508)	(52,111)	(1,120,699)	(47,085)

17.2.4 – Reconciliation of the asset ceiling effect

	06/30/2026		12/31/2025	
	PB I	PB II	PB I	PB II
Asset ceiling effect at beginning of period	293,187	14,453	295,431	8,455
Interest expense	17,194	831	30,638	1,053
Changes in asset ceiling effect	(1,890)	4,532	(32,882)	4,945
Fair value of assets at end of period	308,491	19,816	293,187	14,453

17.3 Recognition of defined benefit costs

In accordance with item 120 of CPC 33 (R1), BRDE is required to recognize service cost and net interest on net actuarial liability (asset) in profit or loss, and remeasurements of net actuarial liability (asset) in other comprehensive income.

The recognition of the components of defined benefit cost in profit or loss and other comprehensive income, as well as the reconciliation of net actuarial liability (asset), are presented below.

	06/30/2026			12/31/2025		
	PB I	PB II	PAS&PASU	PB I	PB II	PAS&PASU
Net actuarial liability (asset) at beginning of period	(22,430)	-	279,904	(24,283)	-	194,123
Net current service cost	11	603	2,392	17	1,204	140
Past service cost	-	-	-	-	-	71,197
Interest expense - present value of actuarial obligations	44,750	1,822	15,652	96,292	3,333	23,886
Interest expense - asset ceiling effect	17,194	831	-	30,638	1,053	-
Interest income - fair value of assets	(63,358)	(2,725)	-	(130,663)	(4,534)	-
Expense/(income) recognized in profit or loss	(1,403)	531	18,044	(3,716)	1,056	95,223
(Gains)/losses - present value of actuarial obligations	(24,561)	(1,408)	3,712	20,316	4,028	2,903
Changes in asset ceiling effect	(1,890)	4,532	-	(32,882)	4,945	-
Return on assets below/(above) interest income	19,814	(2,232)	-	25,030	(7,408)	-
Remeasurements in other comprehensive income	(6,637)	892	3,712	12,464	1,565	2,903
Bank contributions in the period	(1,614)	(1,423)	(6,672)	(6,895)	(2,621)	(12,345)
Net actuarial liability (asset) at end of period	(32,084)	-	294,988	(22,430)	-	279,904

17.4 Actuarial assumptions

The measurement of the Bank's obligations under post-employment benefit plans requires the use of long-term actuarial and financial estimates and assumptions, as well as the application and interpretation of applicable regulatory requirements. Accordingly, the use of such estimates and assumptions could result in differences between the amounts recognized and the amounts ultimately realized, which may have either a favorable or an unfavorable impact on the Bank's operations.

The real discount rates were determined based on an interpolation of the reference rates of the IMA-B index, published by ANBIMA, according to the duration of each post-employment benefit plan, namely: 7.21 years for BP I, 16.01 years for BP II, and 14.01 years for PAS & PASU.

The table below presents the actuarial assumptions used in determining the present value of the defined benefit obligation.

	PB I		PB II		PAS	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Actuarial discount rate (real)	8.06%	7.38%	7.56%	7.16%	7.56%	7.16%
Expected real return on assets	8.06%	7.38%	7.56%	7.16%	7.56%	7.16%
Real salary growth rate of current employees	2.74%	2.74%	*	*	N/A	N/A
Benefit capacity factor	98.20%	98.20%	100.00%	100.00%	100.00%	100.00%
Salary capacity factor	98.20%	98.20%	100.00%	100.00%	100.00%	100.00%
Expected inflation	5.33%	4.05%	5.33%	4.05%	4.33%	4.05%
Nominal discount rate	13.82%	11.73%	13.29%	11.50%	13.29%	11.50%
Expected nominal return on plan assets	13.82%	11.73%	13.29%	11.50%	13.29%	11.50%
Nominal salary growth rate of current employees	8.22%	6.90%	*	*	N/A	N/A
Nominal growth of plan benefits during receipt	5.33%	4.05%	5.33%	4.05%	N/A	N/A
General mortality	AT-2012 segregated by gender, reduced by 10%					
Mortality of disabled participants	AT 49 segregated by gender					
Disability table	Álvaro Vindas					
Annual employee turnover rate	Null				RP I: 0.0% p.a. RP-II and RP-III - 0.7% p.a.	
Retirement table	100% at eligibility	100% at eligibility for scheduled benefit			M: 65 years F: 62 years	
Family composition	Average family. For retirees and beneficiaries, actual family composition, according to participant records.				RP I: Effective family (according to records); RP-II and RP-III: average family	
HCCTR ("medical inflation")	N/A		N/A		4.10%	
Aging factor		N/A		N/A	Up to 29 years 2.0% From 30 to 49 years: 2.3% From 50 to 79 years: 4.0% From 80 to 89 years: 3.2% 80 years or more: 0.0%	
Take up	N/A		N/A		100%	

* Based on individually projected salary progression, taking into account BRDE's job classification and salary structure.

17.4.1 Sensitivity analysis of actuarial assumptions

The table below presents a sensitivity analysis of the significant actuarial assumptions, showing the impact on the present value of the actuarial obligation resulting from changes in assumptions, considering reasonably possible variations as of the actuarial valuation date.

Assumption	Sensitivity analysis	Impact R\$ thousand			Impact %		
		PB I	PB II	PAS&PASU	PB I	PB II	PAS&PASU
Discount rate	Increase of 0.5%	(24,481)	(2,207)	(17,704)	(3.1%)	(6.8%)	(6.0%)
	Decrease of 0.5%	26,010	2,476	19,682	3.3%	7.7%	6.7%
Life expectancy	Increase of 1 year	18,175	75	12,624	2.3%	0.2%	4.3%
	Decrease of 1 year	(18,629)	(65)	(12,575)	(2.4%)	(0.2%)	(4.3%)
HCCTR	Increase of 0.5%	-	-	20,846	-	-	7.1%
	Decrease of 0.5%	-	-	(18,859)	-	-	(6.4%)

17.5 Breakdown of fair value of assets

BP I and BP II plans hold assets that are used to fully or partially fund actuarial obligations. The table below presents the breakdown of the investment portfolios of the plans by class, according to the nature and risk characteristics of such assets.

	06/30/2026		12/31/2025	
	PB I	PB II	PB I	PB II
Cash and cash equivalents	0.00%	0.00%	0.00%	0.00%
Fixed income	79.92%	80.81%	80.28%	80.48%
Variable income	3.48%	3.26%	3.46%	3.48%
Real estate	0.58%	0.08%	8.00%	55.00%
Structured	9.07%	8.47%	8.81%	8.86%
Loan portfolio	0.44%	1.85%	1.78%	0.45%
Other	6.51%	5.53%	5.59%	6.18%

17.6 Future cash flows

17.6.1 – Cash flows during the six-month period and expected for the next period

	Expected in 12/2027			Occurred in 06/2026		
	PB I	PB II	PAS&PASU	PB I	PB II	PAS&PASU
Employer contributions	3,559	2,712	17,605	1,614	1,423	6,672
Participant contributions	96	-	-	81	-	-
Benefits paid by the plan	89,101	2,027	17,605	44,430	1,354	6,672

17.6.2 Maturity profile of actuarial obligation

The amounts presented in the table below, stated in millions of Brazilian reais, represent the expected benefit payments under the pension benefit plans and, in the case of PAS and PASU, the expected cash outflows to be incurred by the Bank in meeting its obligations.

	PB I	PB II	PAS&PASU
Next 5 years	446	7	77
Between 6 and 10 years	383	12	64
After 10 years	700	115	153

18. EQUITY

18.1 Capital

Subscribed and paid-in capital comprises 4,237,571 (3,499,877 as of December 31, 2025) common shares with a par value of R\$1.00 per share, equally divided among the states of Rio Grande do Sul, Santa Catarina, and Paraná. These interests are paid in through capitalization of any financial contributions and of results generated in each participating state, which are determined and monitored separately.

During this six-month period, a capital increase of R\$737,694 was approved by the Board of Directors on March 25, 2026, and authorized by the Central Bank of Brazil on May 14, 2026. The funds originated from the following sources:

	Capital
Balance on December 31, 2025	3,499,877
Increase due to incorporation of reserves	268,406
Increase due to capitalization of interest on equity	355,982
Increase due to allocation of part of the Impulsiona Sul Fund	43,306
Increase due to financial contribution from shareholder	70,000
Balance on June 30, 2026	4,237,571

18.2 Profit reserves

BRDE's profit reserves are comprised of the historical accumulation of profits generated by the Bank, net of amounts capitalized or distributed to its shareholders as interest on equity. The changes in the six-month period were as follows:

	Profit reserves
Balance on December 31, 2025	1,774,113
Amount allocated for capital increase	(268,406)
Interest on equity	(237,559)
Profit for the six-month period	315,733
Balance on June 30, 2026	1,583,881

19. NET INCOME FROM FINANCIAL INTERMEDIATION

	06/30/2026	06/30/2025
Income from loans	202,592	158,727
Income from financing	601,464	606,196
Income from rural financing	451,536	384,863
Income from transactions with loan characteristics	11,270	16,211
Recovery of loans written off as loss	18,745	146,715
Income from fixed income securities	8,142	13,465
Income from investment fund quotas	316,682	207,396
Income from derivative transactions	10,173	5,995
Total financial intermediation income	1,620,604	1,539,568
Funding expenses - deposits	(13,566)	(7,506)
Funding expenses - LCA	(27,659)	(23,632)
Funding expenses - LCD	(50,793)	(29,662)
Funding expenses - other	(9,219)	(3,300)
Expenses with domestic onlending	(632,503)	(512,141)
Expenses with foreign borrowings and onlending	(100,324)	(144,622)
Expenses with derivative transactions	(48,387)	(24,969)
Total financial intermediation expenses	(882,451)	(745,832)
Net income from financial intermediation	738,153	793,736

20. SERVICE REVENUES

	06/30/2026	06/30/2025
Analysis fee	12,390	11,500
Inspection and follow-up fee	8,624	6,044
Registration fee	1,554	1,628
Early settlement fee	1,538	2,886
Guarantee amendment or structuring fee	313	507
Technical opinion/report/study preparation fee	489	488
Income from financial guarantees given	2,200	3,189
FSA management compensation	1,731	2,403
Other fees and income	829	380
Total	29,668	29,025

21. PERSONNEL EXPENSES

	06/30/2026	06/30/2025
Salaries	83,373	78,710
Social charges	34,717	35,097
Benefits	13,677	12,821
Management fees	3,840	3,602
Other	2,234	2,526
Total	137,841	132,756

22. OTHER ADMINISTRATIVE EXPENSES

	06/30/2026	06/30/2025
Rent, condominium fees, water and electricity	2,207	2,153
Communications	851	864
Maintenance and upkeep of assets	3,454	1,622
Data processing	17,485	12,733
Promotional and public relations expenses	2,243	1,222
Advertising and publicity	2,125	2,451
Expenses with financial system services	1,390	1,265
Third-party services	5,723	4,177
Specialized technical services	6,845	6,458
Surveillance and security systems	734	699
Transportation and travels	5,458	4,779
Judicial and notary fees	848	659
Statutory expenses (CODESUL)	3,929	3,132
Tax incentives	102	-
Depreciation and amortization	3,388	3,548
Other administrative expenses	5,214	3,716
Total	61,996	49,478

23. TAX EXPENSES

	06/30/2026	06/30/2025
Service tax (ISS)	1,394	1,307
Contribution tax on gross revenue for social security financing (COFINS)	31,402	28,887
Contribution tax on gross revenue for social integration program (PIS/PASEP)	5,103	4,693
Other tax expenses	3,964	2,182
Total	41,863	37,069

24. OTHER OPERATING INCOME (EXPENSES)

	06/30/2026	06/30/2025
Exchange differences on cash	(1)	(5)
Exchange differences on loan transactions	(239,180)	(50,065)
Exchange differences on loans and onlending	256,262	60,682
Exchange gains (losses)	17,081	10,612
Fair value adjustment	(2,849)	(4,370)
Fair value hedge adjustment	6,587	2,330
Restatement of judicial deposits	2,737	2,715
Interest and services on actuarial obligations	(18,325)	(13,370)
Sale of portfolio written off as loss ⁽¹⁾	-	14,280
Discounts granted in renegotiation	(26,288)	(4,017)
Other income (expenses)	1,385	(1,424)
Total	(19,672)	6,756

(1) This refers to assignment of past-due credits fully written off as loss, without co-obligation, arising from loans, to buyers not classified as related parties.

25. TRANSACTIONS WITH RELATED PARTIES
a) Fundação BRDE de Previdência Complementar – ISBRE

BRDE's relationship with ISBRE arises from the following events:

- Lease of office space by BRDE for its operating activities;
- Secondment of an employee to serve as a director of the Foundation, with compensation and related payroll charges reimbursed through October 2025;
- Monthly contributions as the sponsor of the pension benefit plans.

Income and expenses arising from transactions with ISBRE are presented below:

	06/30/2026	06/30/2025
Lease of rooms	(482)	(459)
Salary reimbursement	-	642
Employer contributions	(6,098)	(8,055)
Total	(6,580)	(7,872)

b) Key management personnel compensation

Related parties include the individuals serving on the Supervisory Board, Board of Directors, Audit Committee and Executive Board, thus considered key management personnel. In the six-month period ended June 30, 2026, such individuals received the following amounts in respect of compensation, payroll charges and benefits:

	06/30/2026	06/30/2025
Short-term benefits	3,695	4,858
Executive Board	3,154	4,455
Board of Directors	309	257
Fiscal council	116	73
Audit Committee	116	73
Termination benefits	369	-
Total	4,064	4,858

c) Banrisul S/A Corretora de Valores Mobiliários e Câmbio

BRDE raised funds through the issue of securities to three funds managed by Banrisul Corretora. The balance of such funding amounted to R\$55,790 as of June 30, 2026 (R\$52,057 as of December 31, 2025).

d) Controlling shareholders - Fundo Impulsiona Sul

Fund established to align charges and/or for use in guarantee mechanisms for direct or indirect transactions entered into by BRDE to support economic activities and/or productive financing programs of interest to the states holding BRDE's capital, as authorized by the respective State Governor or upon recommendation of the Southern Development and Integration Board (CODESUL).

As of June 30, 2026, the balance of the fund of each state is as follows:

Paraná	Santa Catarina	Rio Grande do Sul	Total
95,093	125,691	143,805	364,589

26. RISK MANAGEMENT, CAPITAL MANAGEMENT AND FINANCIAL INSTRUMENTS

BRDE's risk management framework is developed in accordance with the provisions of Brazilian Monetary Council Resolution No. 4557/2017 applicable to financial institutions classified within the S3 segment and with internal regulations based on objectives and policies established by the Board of Directors, as consolidated in BRDE's Risk Appetite Statement (RAS). In this regard, risk management may be considered a continuously evolving process, in which efforts and activities are carried out to promote and ensure the ongoing improvement of risk management processes, criteria, and methodologies.

To achieve its strategic objectives, BRDE assumes risks of different types and natures that are inherent to banking activities and, for this purpose, defines the acceptable levels of risk it is willing to incur and maintains controls for their identification, measurement, assessment, monitoring, reporting, control, and mitigation, while managing them through specific processes that emphasize integrity, effectiveness, prudence, and public accountability.

BRDE also maintains policies, plans, rules, and procedures that guide risk management, providing a uniform and consistent regulatory framework that ensures a control structure compatible with the nature of its operations, the complexity of its activities, processes, and systems, and the scale of its risk exposure. These processes are embedded within the risk management structure, coordinated by a dedicated area segregated from business and support units, reporting to the executive responsible for risk management (Chief Risk Officer – CRO) and overseen by a specific internal committee (Risk Committee – CORIS), linked to the Board of Directors and composed of members external to the institution.

The Central Bank of Brazil requires financial institutions to maintain sufficient Regulatory Capital (RC) to cover the risks to which they are exposed as a result of their activities. Risk-Weighted Assets (RWA) constitute the basis for calculating the minimum capital requirements that financial institutions must maintain to cover risks associated with their activities. During the reporting period, BRDE complied with the capital requirements established under current regulations.

BRDE does not receive demand or savings deposits, nor does it count on funds of a tax nature or that are earmarked for specific purposes. Accordingly, its capital consists exclusively of share capital and retained earnings reserves. BRDE also maintains a three-year capital contingency plan, which identifies actions to be considered under potential capital stress scenarios and defines the governance required to restore adequate capital standards. Capital management procedures include monthly analyses by the risk management area and periodic reviews by the risk, management, and audit committees, as well as by Executive Board and the Board of Directors. Continuous monitoring of capital adequacy through the aforementioned controls is intended to anticipate the occurrence of contingency events and enable corrective and mitigating actions in accordance with the Capital Contingency Plan.

Furthermore, in compliance with the guidelines established by BCB Resolution No. 54/2020 regarding the disclosure of risk management information, BRDE publishes its Pillar 3 Report on a quarterly basis, which is available at: <https://www.brde.com.br/gestao-de-riscos/pilar-3/>. The information contained in such report is not part of the Bank's financial statements.

With respect to item XX of article 90 of BCB Resolution No. 352/2023, the following should be highlighted:

- The main risks to which the Institution is exposed, in accordance with capital requirements, are credit risk, market risk, and operational risk. Liquidity risk is also continuously monitored by BRDE; However, given the Bank's operating model, which relies extensively on onlending arrangements, the likelihood of liquidity issues is mitigated;
- The policies and processes for risk management, including risk management principles and tools through which BRDE seeks to ensure compliance with the parameters and other provisions of the Risk Appetite Statement (RAS), are available at: <https://www.brde.com.br/gestao-de-riscos/estrutural/>.
- At BRDE, the methods used for risk measurement are those permitted by the Central Bank of Brazil under standardized approaches, in accordance with the resolutions, circular letters, and regulatory instructions applicable to each risk category.
- A summary of quantitative data on risk exposures, together with their descriptions and respective concentrations, is presented in the following note.

27. REGULATORY CAPITAL AND CAPITAL REQUIREMENTS

In accordance with the criteria established by CMN Resolutions No. 4955/2021 and No. 4958/2021, and other supplementary regulations, the amounts of Regulatory Capital, Risk-Weighted Assets (RWA), and the Basel Ratio as of December 31, 2025, are presented below.

Capital ratios	06/30/2026	12/31/2025
Regulatory Capital (A)	5,758,218	5,204,454
Tier 1 Capital	5,758,218	5,204,454
Common Equity Tier 1 Capital	5,758,218	5,204,454
Regulatory Capital for comparison with RWA – (A) – (B)	5,667,218	5,204,454
Capital Deduction (B)	91,000	0
Total Risk-Weighted Assets (RWA)	25,718,658	26,104,286
Credit risk – RWACPAD	22,563,318	22,299,379
Market risk - RWAMPAD	1,772,088	2,565,519
RWA _{JUR1} (Interest rate risk)	-	1,881
RWA _{CAM} (Currency risk)	1,769,666	2,562,367
RWA _{CVA} (Credit valuation adjustment risk)	2,422	1,271
Operational risk – RWAOPAD	1,383,252	1,239,388
Basel ratio	22.04%	19.94%

The definitions of credit risk, market risk, operational risk, liquidity risk, and other risks relevant to BRDE are derived from the respective definitions established by Brazilian Monetary Council Resolution No. 4557/2017, as follows.

Credit risk is defined as the possibility of losses arising from:

- i) The counterpart's failure to meet its obligations in accordance with agreed terms;
- ii) Depreciation of, or reductions in expected remuneration and gains from a financial instrument resulting from the deterioration in the credit quality of the counterpart, intermediary, or credit risk mitigant;
- iii) The restructuring of financial instruments; or
- iv) Recovery costs associated with exposures classified as credit-impaired assets.

Market risk is defined as the possibility of losses arising from fluctuations in the market values of instruments held by BRDE as a result of changes in interest rates and share prices for instruments classified in the trading portfolio, and changes in exchange rates and commodity prices for instruments classified in either the trading portfolio or the banking book.

During the reporting period, BRDE's market risk exposure arose primarily from exposure to exchange rate differences resulting from the spreads of onlending transactions funded with resources raised in foreign currencies without hedging mechanisms (RWA_{CAM} - Currency risk); changes in fixed interest rates applicable to instruments in the trading portfolio (RWA_{JUR1} - Fixed interest rate risk); and changes in the value of derivative instruments due to variations in the credit quality of the counterpart (RWA_{CVA} - Credit valuation adjustment risk).

Interest Rate Risk in the Banking Book (IRRBB) is defined as the current or prospective risk arising from the impact of adverse changes in interest rates on BRDE's capital and earnings with respect to instruments classified in the banking book.

IRRBB, which is not subject to a regulatory capital requirement, is measured using the Economic Value of Equity (EVE) and Net Interest Income (NII) approaches, in line with the requirements of current regulations.

Operational risk is defined as the risk of loss arising from external events or failure, weakness or inadequacy of internal processes, people, or systems. This definition also encompasses legal risk associated with:

- i) The inadequacy or deficiency of contracts entered into by BRDE; and
- ii) Sanctions arising from non-compliance with legal and regulatory requirements and indemnities payable for damages caused to third parties as a result of the activities carried out by the Bank.

Liquidity risk is defined as:

- i) The possibility that the Institution may not be able to efficiently meet its expected and unexpected obligations, both current and future, including those arising from collateral commitments, without affecting its daily operations and without incurring significant losses; and
- ii) The possibility that the Institution may not be able to trade a position at market price due to its large size in relation to the volume typically traded or due to a given discontinuity in the market.

Social, Environmental and Climate Risks are defined as the possibility of losses arising for BRDE from, respectively:

- i) Events associated with violations of fundamental rights and guarantees or acts harmful

- to the common interest;
- ii) Events associated with environmental degradation, including the excessive use of natural resources; and
- iii) Events associated with transition risk and physical climate risk.

Lastly, it should be noted that exposures to credit, market and operational risks give rise to regulatory capital requirements, which are calculated according to the standardized approaches established by the regulatory authority. The other risks described above, although relevant and subject to ongoing monitoring, do not affect capital adequacy ratios.

28. SENSITIVITY TEST

In compliance with article 35 of BCB Resolution No. 2/2020, three scenarios were developed for sensitivity testing: one adverse scenario and two favorable scenarios. In defining these scenarios, consideration was given to current economic conditions, demand for financing, and projected interest rates for 2026, as well as their effects on the principal statement of financial position items:

- ➔ Allowance for expected credit losses: migration scenarios based on current economic conditions and the Bank's historical default experience;
- ➔ Financial intermediation income (expenses): considering the relationship between the availability of funding and demand for credit;
- ➔ Finance income: scenarios were developed based on maintaining the CDI rate or increasing or decreasing it by one percentage point;
- ➔ Provision for contingencies: potential increase in light of the scenario of economic uncertainty;
- ➔ Tax credits: impact resulting from changes in the items and scenarios described above.

The table below presents the indicators used in each scenario and their respective effects on profit or loss:

Scenarios	Scenario 1	Scenario 2	Scenario 3
Sensitized item	Credit portfolio quality – changes in ECL		
Assumption	Decrease of 5%	Decrease of 7%	Decrease of 10%
Effect in P&L	(36,083)	(50,516)	(72,165)
Sensitized item	Gross financial intermediation income (expenses)		
Assumption	Decrease of 5%	Increase of 10%	Increase of 15%
Effect in P&L	(81,030)	162,060	243,091
Sensitized item	Finance income		
Assumption	CDI -1% p.a.	CDI	CDI +1% p.a.
Effect in P&L	313,571	335,048	356,431
Sensitized item	Increase in the provision for contingencies		
Assumption	Decrease of 5%	Increase of 5%	Increase of 10%
Effect in P&L	6,421	(6,421)	(12,842)
Sensitized item	Impact on tax credits		
Assumption	Decrease of 5%	Decrease of 7%	Decrease of 10%
Effect in P&L	(22,571)	(31,599)	(45,141)

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