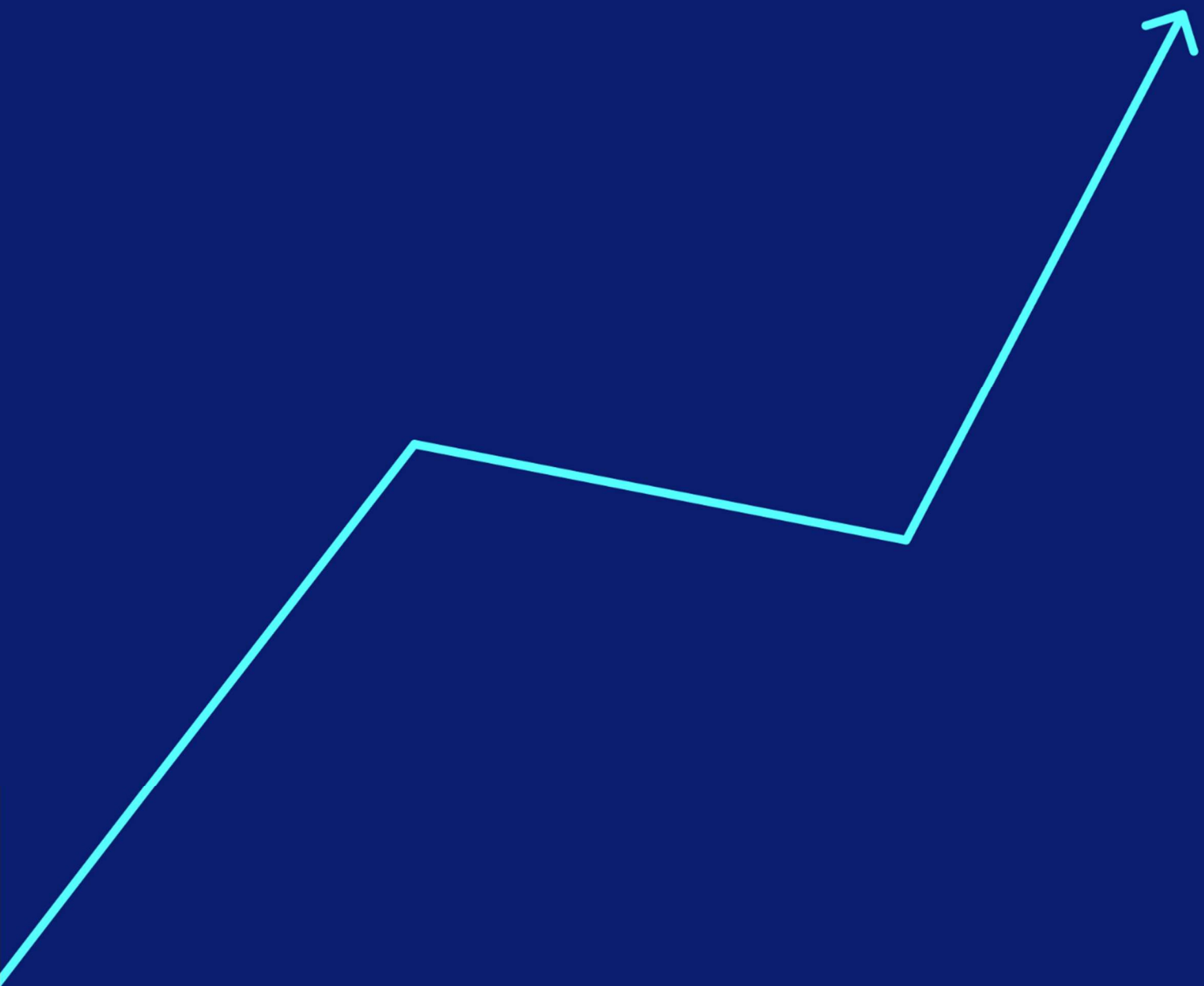
Rendimento/

# Financial Statements

December 31, 2024



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## A Message from Management

Dear Shareholders,

In accordance with legal and corporate provisions, the management of Banco Rendimento S.A. (the "Institution" or the "Bank") presents this Management's Report and these Financial Statements for the fiscal years ended December 31, 2024 and 2023, together with the Independent Auditors' Report.

The financial year 2024 was marked by a challenging macroeconomic scenario, influenced by expectations related to the structural reforms proposed by the government and legislature, the impact of global geopolitical conflicts, and the acceleration of technological transformations, especially in the field of artificial intelligence, bringing innovations that challenge the control and operational environments, with significant solutions for business management, maintenance, and design of products and services.

In this scenario, Banco Rendimento S.A. maintained its commitment to operational excellence and innovation, intensifying the modernization of the operational and control environment, reviewing business strategies, and prioritizing investments in technology and human capital. These initiatives, geared to sustaining growth, were designed to ensure the quality of the Bank's assets, its financial soundness, and the creation of sustainable value for its stakeholders.

We ended the year with net earnings of R$108 million, driven by growth in services, foreign exchange and prepayment of receivables, with a return on average shareholders' equity (ROAE) of 23.48% p.a., reflecting efficient capital allocation and resilient profitability. The increase in the loan portfolio to R$2 billion demonstrates the responsible expansion of lending operations, coupled with the funding of R$2.3 billion, reinforcing customer trust and the stability of the resource base. Finally, shareholders' equity closed at R$487 million, demonstrating the soundness of the company's equity and financial position.

Management reaffirms its commitment to transparency, corporate governance, and the delivery of consistent results in line with best market practices and the expectations of its shareholders, customers and other stakeholders.

## The Bank

Banco Rendimento S.A. operates in the foreign exchange market through financial and tourism exchange transactions, import and export of currencies, international transfers, receipt of funds from abroad, local and international prepaid cards, and opening of current accounts in foreign currencies. In the credit area, it concentrates its activities in the middle market, offering loans, financing, bond discounts, prepayment of receivables, guarantees, BNDES onlending, and foreign trade. The service platform is focused on payment solutions for the bank-as-a-service segment and in automotive tax collection.

## Economic Scenario

The year 2024 was marked by high volatility in domestic assets as a result of growing uncertainty about the federal government's commitment to comply with the fiscal rules, and ended with the US dollar surging 27.34% against the Brazilian real, the Ibovespa index plunging 10.36%, and signals from the Central Bank of a more austere policy, given the domestic scenario characterized by resilient activity and rising inflation projections.

With a more challenging external scenario, the expectation of new policies from the Trump administration on trade tariffs, immigration, deregulation, and fiscal stimulus is leading to a projection of higher inflation and a stronger US dollar in an economy that remains resilient. After the Fed cut the fed funds rate by 25 bps to 4.25% from 4.5% in December, we believe the fed funds

rate should remain on hold for the first half of 2025, and depending on the new policies of the Trump administration, there could be room for another 0.25% cut in the second half of 2025.

The market has become more volatile as each country has sent different signals about its monetary policy, which has been reflected in capital flows, with greater risk aversion putting pressure on the exchange rate to varying degrees, depending on the fundamentals of each emerging market. Locally, economic activity and the labor market remain strong. The country's GDP rose by 0.9% in the third quarter. Once again, household consumption and gross fixed capital formation stood out, as did the more cyclical sectors, particularly the manufacturing industry. Unemployment fell to its lowest level in history. Growth projections for 2024 and 2025 have been revised upwards, but the outlook for a slowdown in activity remains, reflecting factors such as the greater degree of monetary tightening expected and the expectation of less fiscal stimulus. We expect GDP to grow by 3.5% in 2024 and by 2% in 2025.

In terms of monetary policy, the Monetary Policy Committee (Copom) decided to make a major adjustment in December, raising the benchmark rate by 1.00 percentage point to 12.25% p.a., and signaled a similar increase for the next two meetings in 2025. The latest scenario is marked by a further unanchoring of inflation expectations with a rise in projections, stronger-than-expected economic momentum, and a greater opening of the output gap, which calls for an even more contractionary monetary policy. This suggests that in 2025 the Selic benchmark rate will be 15% p.a. and the IPCA inflation index will be 5.60% p.a.

In the foreign exchange market, the local currency depreciated against the US dollar in the second half of the year, closing 2024 at R$6.18 per US dollar. Capital flows to emerging markets were highly volatile in the face of a more unfavorable external scenario. The current-account deficit totaled $56.0 billion, or 2.55% of the country's GDP, in 2024. The trade balance recorded a surplus of US$66.2 billion, with exports of goods totaling US$339.8 billion, down 1.2%, and imports totaling US$273.6 billion, up 8.8%. The deficit in services amounted to $49.7 billion, an increase of 24.7% compared to the deficit in 2023. Net spending on international travel reached $7.5 billion in 2024. Expenditures net of profits and dividends from direct and portfolio investment amounted to $45.6 billion. Foreign direct investment (FDI) totaled $71.1 billion, or 3.24% of the country's GDP. We believe the local currency will end the year traded at R$4.90 per US dollar, but this appreciation is still being monitored. A more benign scenario will depend on a commitment of the Brazilian administration to pursue an agenda of structural reforms and continued fiscal adjustment.

## Risks and Internal Controls

The management of capital and risk permeates the entire organization, with structures in line with the nature of the transactions and adherent to best practices, which ensures the continuity of business through processes, systems, and effective controls that address risk exposure.

The Risk, Capital and Internal Controls function is focused on regulatory compliance and follows the guidelines, policies and levels of approval established by, independent of, and aligned with senior management in order to create and preserve the Bank's economic value.

## Corporate Governance

The corporate management policy of Banco Rendimento S.A. is based on market practices that permeate the organization. They are based on principles of ethics, transparency, respect, and equitable treatment in the engagement with clients, partners, suppliers, and staff, always focused on continually improving management, supported by Senior Management guidelines and strategies.

## Independent Auditors

Deloitte Touche Tohmatsu Auditores Independentes Ltda. is the independent auditor engaged to review the financial statements of Banco Rendimento S.A. for the half-year and fiscal year ended December 31, 2024. The policy adopted complies with the principles that preserve the independence of the auditor, in accordance with internationally accepted criteria.

## Acknowledgements

The Management of Banco Rendimento S.A. would like to thank its clients and partners for their trust and its employees for their commitment.

## The Management

**Banco Rendimento S.A.**
**Balance Sheets**

At December 31, 2024 and 2023
(in thousands of R$)

| | Notes | 2024 | 2023 |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | **3,548,566** | **3,475,123** |
| **Available funds** | **4 and 5** | **310,520** | **245,046** |
| **Financial instruments** | | **2,987,092** | **3,013,152** |
| Interbank investments | 5 | 455,446 | 936,082 |
| Marketable securities | 6 | 341,483 | 222,077 |
| Derivative financial instruments | 6e | 13,324 | 7,022 |
| Loan transactions | 8 | 499,842 | 661,596 |
| Other financial assets | 7 | 1,676,997 | 1,186,375 |
| **Allowances for expected losses associated with credit risks** | **8e** | **(46,376)** | **(39,853)** |
| **Other assets** | **10** | **254,373** | **214,519** |
| **Current tax assets** | **10** | **42,957** | **42,258** |
| **Noncurrent assets** | | **547,640** | **588,665** |
| **Financial instruments** | | **207,189** | **266,210** |
| Marketable securities | 6 | 1,019 | 848 |
| Loan transactions | 8 | 173,779 | 254,463 |
| Other financial assets | 7 | 32,391 | 10,899 |
| **Allowances for expected losses associated with credit risks** | **8** | **(4,395)** | **(14,289)** |
| **Other assets** | **10** | **108,075** | **100,016** |
| **Current tax assets** | **10** | **24,254** | 23,694 |
| **Deferred tax assets** | **20c** | **131,471** | **125,983** |
| **Investments** | | **59,309** | **59,638** |
| Equity in subsidiaries and related companies | 11 | 57,292 | 56,764 |
| Other investments | | 2,017 | 2,874 |
| **Property and equipment in use** | | **20,277** | **17,750** |
| **Intangible** | **12** | **69,020** | **57,574** |
| **Depreciation and amortization** | | **(67,560)** | **(47,911)** |
| Property and equipment in use | | (13,714) | (11,713) |
| Intangible | 12 | (53,845) | (36,198) |
| **Total assets** | | **4,096,207** | **4,063,788** |

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

**Banco Rendimento S.A.**
**Balance Sheets**

At December 31, 2024 and 2023
(in thousands of R$)

| | Notes | 2024 | 2023 |
|---|---|---|---|
| **Liabilities** | | | |
| **Current liabilities** | | **3,056,170** | **2,414,173** |
| **Deposits and other financial instruments** | | **2,692,801** | **2,076,144** |
| Deposits | 13 | 1,813,839 | 1,022,004 |
| Open market funding | | 51,420 | 36,474 |
| Borrowing liabilities | 14 | 18,147 | 15,798 |
| Liabilities for domestic onlending – official institutions | 15 | 60,739 | 62,179 |
| Funds from acceptances and issuance of securities | 16 | 14,250 | 125,384 |
| Derivative financial instruments | 6e | 18,479 | 4,182 |
| Other financial liabilities | 17 | 715,928 | 810,123 |
| **Other liabilities** | **18** | **292,713** | **271,977** |
| **Current tax obligations** | **19** | **70,657** | **66,051** |
| **Noncurrent liabilities** | | **552,700** | **1,218,181** |
| **Deposits and other financial instruments** | | **434,169** | **1,106,207** |
| Deposits | 13 | 368,198 | 1,012,302 |
| Liabilities for domestic onlending – official institutions | 15 | 64,713 | 93,905 |
| Borrowing liabilities | 14 | 1,258 | – |
| **Other liabilities** | **18** | **118,532** | **111,333** |
| **Deferred tax obligations** | 19 | **–** | **641** |
| **Equity** | **22** | **487,336** | **431,435** |
| Capital stock | | 360,000 | 360,000 |
| Earnings reserves | | 127,333 | 71,462 |
| Adjustments to equity valuation | | 3 | -27 |
| **Total liabilities** | | **4,096,207** | **4,063,788** |

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

| | Notes | Second half of 2024 | 2024 fiscal year | 2023 fiscal year |
|---|---|---|---|---|
| **Income from financial intermediation** | | **350,697** | **677,521** | **657,430** |
| Loan transactions | | 180,861 | 353,301 | 335,115 |
| Income from securities transactions | | 66,053 | 136,022 | 162,961 |
| Income from derivative financial instruments | | 35,773 | 79,906 | (35,150) |
| Income from foreign-exchange transactions | | 68,011 | 108,293 | 194,505 |
| **Expenses from financial intermediation** | | **(90,701)** | **(187,308)** | **(226,254)** |
| Open market funding | | (76,253) | (153,918) | (171,184) |
| Borrowings and onlending | | (9,150) | (20,945) | (18,889) |
| Allowance for expected losses associated with credit risks | 8f | (5,297) | (12,445) | (36,181) |
| **Gross income from financial intermediation** | | **259,996** | **490,213** | **431,176** |
| **Other operating income/expenses** | | **(169,242)** | **(322,566)** | **(322,737)** |
| Income from services rendered | 23 | 84,149 | 166,297 | 157,335 |
| Personnel expenses | 24 | (108,786) | (211,250) | (203,655) |
| Other administrative expenses | 25 | (74,051) | (142,825) | (146,261) |
| Tax expenses | 26 | (21,018) | (40,825) | (39,120) |
| Other operating expenses | 27b | (62,204) | (120,642) | (115,472) |
| Other operating income | 27a | 11,337 | 24,152 | 23,005 |
| Income from equity in subsidiaries | 11 | 1,332 | 2,527 | 1,432 |
| **Operating income** | | **90,755** | **167,647** | **108,440** |
| **Other income and expenses** | | **55** | **91** | **212** |
| **Income before taxes on income and equity interests** | | **90,810** | **167,738** | **108,652** |
| **Income and social contribution taxes** | **20** | **(25,018)** | **(49,067)** | **(5,183)** |
| Income tax | | (13,115) | (29,780) | (26,415) |
| Social contribution tax | | (11,877) | (24,581) | (22,209) |
| Deferred tax credits | | (25) | 5,294 | 43,442 |
| **Statutory profit sharing** | | **(5,849)** | **(10,840)** | **(8,281)** |
| **Net earnings** | | **59,944** | **107,831** | **95,188** |
| Number of shares | | 149,118 | 149,118 | 149,118 |
| **Basic and diluted earnings per share (in R$)** | | **402** | **723** | **638** |

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

**Banco Rendimento S.A.**
**Statement of Comprehensive Income**

Half-year ended at December 31, 2024 and
Fiscal years ended at December 31, 2024 and 2023
(in thousands of R$)

| | Second half of 2024 | 2024 fiscal year | 2023 fiscal year |
|---|---|---|---|
| **Net earnings** | **59,944** | **107,831** | **95,188** |
| **Other comprehensive income** | **5** | **30** | **(23)** |
| Adjustments to equity valuation | | | |
| Marketable securities available for sale | 8 | 54 | (42) |
| Deferred taxes on adjustments to equity valuation | (3) | (24) | 19 |
| **Comprehensive income for the half-year/years** | **59,949** | **107,861** | **95,165** |

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

**Banco Rendimento S.A.**
**Statement of Changes in Equity**

Half-year ended at December 31, 2023 and
Fiscal years ended at December 31, 2023 and 2022
(in thousands of R$)

| | Notes | Paid-in capital | Earnings reserves | | Other comprehensive income | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| | | | Legal | Other | | | |
| **Balances as of December 31, 2022** | | **320,000** | **11,961** | **56,724** | **(4)** | **–** | **388,681** |
| Increase in capital stock | | 40,000 | (9,047) | (30,953) | – | – | **–** |
| Net profit for the year | | – | – | – | – | 95,188 | **95,188** |
| Equity valuation adjustments | 6a | – | – | – | (23) | – | **(23)** |
| Allocation of legal reserve | | – | 4,759 | – | – | (4,759) | **–** |
| Allocation of special profit reserve | | – | – | 58,018 | – | (58,018) | **–** |
| Dividend distribution | | – | – | (20,000) | – | (5,118) | **(25,118)** |
| Interest on own capital | | – | – | – | – | (27,293) | **(27,293)** |
| **Balances as of December 31, 2023** | | **360,000** | **7,673** | **63,789** | **(27)** | **–** | **431,435** |
| | | | | | | | |
| **Balances as of December 31, 2023** | | **360,000** | **7,673** | **63,789** | **(27)** | **–** | **431,435** |
| Net profit for the year | | – | – | – | – | 107,831 | **107,831** |
| Equity valuation adjustments | 6a | – | – | – | 30 | – | **30** |
| Allocation of legal reserve | | – | 5,392 | – | – | (5,392) | **–** |
| Allocation of special profit reserve | | – | – | 50,479 | – | (50,479) | **–** |
| Dividend distribution | 22 b) | – | – | – | – | (22,256) | **(22,256)** |
| Interest on own capital | 22 b) | – | – | – | – | (29,704) | **(29,704)** |
| **Balances as of December 31, 2024** | | **360,000** | **13,065** | **114,268** | **3** | **–** | **487,336** |
| | | | | | | | |
| **Balances as of June 30, 2024** | | **360,000** | **10,068** | **63,788** | **(2)** | **18,882** | **452,736** |
| Net profit for the half-year | | – | – | – | – | 59,944 | **59,944** |
| Equity valuation adjustments | 6a | – | – | – | 5 | – | **5** |
| Allocation of legal reserve | | – | 2,997 | – | – | (2,997) | **–** |
| Allocation of special profit reserve | | – | – | 50,479 | – | (50,479) | **–** |
| Dividend distribution | 22 b) | – | – | – | – | (12,257) | **(12,257)** |
| Interest on own capital | 22 b) | – | – | – | – | (13,093) | **(13,093)** |
| **Balances as of December 31, 2024** | | **360,000** | **13,065** | **114,268** | **3** | **–** | **487,336** |

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

**Banco Rendimento S.A.**
**Statement of Cash Flows**

Half-year ended at December 31, 2024 and
Fiscal years ended at December 31, 2024 and 2023
(in thousands of R$)

| | Notes | Second half of 2024 | 2024 fiscal year | 2023 fiscal year |
|---|---|---|---|---|
| **Cash flow from operating activities** | | | | |
| **Adjusted net earnings** | | **70,020** | **117,913** | **190,162** |
| Net earnings | | 59,944 | 107,831 | 95,188 |
| **Adjustments to reconcile profit to net cash** | | **10,076** | **10,082** | **94,974** |
| Effect of the changes in foreign-exchange rates on cash and cash equivalents | | (37,972) | (79,924) | 22,441 |
| Inflation adjustment of contingencies | 27b | 3,947 | 7,475 | 10,072 |
| Inflation adjustment of court deposits | 27a | (3,715) | (7,150) | (8,663) |
| Depreciation and amortization | 25 | 16,150 | 30,140 | 25,328 |
| Income from equity in subsidiaries and related companies | 11 | (1,332) | (2,527) | (1,432) |
| Current taxes | 20a | 24,992 | 54,361 | 48,625 |
| Deferred taxes | 20a | 25 | (5,294) | (43,442) |
| Allowance (reversal) for expected losses associated with credit risks | 8f | 5,297 | 12,445 | 36,181 |
| Operating and administrative (reversals) allowances | | 2,684 | 556 | 5,864 |
| **(Increase) / decrease in assets and increase / (reduction) in liabilities** | | **(396,261)** | **(545,737)** | **(519,567)** |
| Interbank investments | | (5,467) | (8,278) | 482 |
| Marketable securities | | (27,655) | (119,576) | (29,489) |
| Derivative financial instruments | | 5,307 | 7,996 | (245) |
| Loan transactions | | 124,946 | 226,111 | 85,347 |
| Other financial assets | | (496,224) | (512,115) | (377,736) |
| Other assets | | 15,370 | (38,763) | 16,807 |
| Current tax assets | | (5,224) | (4,002) | (4,398) |
| Deferred tax assets | | (90) | (5,488) | 23,920 |
| Deposits | | 181,508 | 147,731 | (58,584) |
| Open market funding | | 40,265 | 14,946 | (128,179) |
| Borrowing liabilities | | (10,416) | 3,607 | (5,914) |
| Liabilities for domestic onlending – official institutions | | (13,786) | (30,633) | 5,906 |
| Funds from acceptances and issuance of securities | | (51,652) | (111,134) | 10,727 |
| Other financial liabilities | | (80,109) | (94,196) | 27,888 |
| Other liabilities | | (59,228) | 20,415 | 2,335 |
| Current tax obligations | | 7,456 | (6,781) | (50,113) |
| Taxes paid (IR and CSLL) | | (21,262) | (35,577) | (38,321) |
| **Net cash from operating activities** | | **(326,240)** | **(427,825)** | **(329,405)** |
| **Cash flow provided by investment activities** | | | | |
| Disposal of fixed-assets in use | | 33 | 41 | – |
| Decrease in intangible assets | | – | – | 148 |
| Decrease in investments | | – | 850 | 2,322 |
| Acquisition of investments | | – | – | (1,022) |
| Acquisition of fixed-assets in use | 12 | (561) | (3,033) | (3,678) |
| Acquisition of intangible assets | 12 | (10,614) | (21,435) | (20,928) |
| **Net cash (used in) investing activities** | | **(11,142)** | **(23,577)** | **(23,156)** |
| **Cash flow provided by lending activities** | | | | |
| Payment of interest on own capital | 21 | (13,093) | (29,704) | (27,293) |
| Dividends paid | 22 | (12,257) | (22,256) | (25,118) |
| **Net cash (used in) lending activities** | | **(25,350)** | **(51,960)** | **(52,411)** |
| **Increase/(decrease) in cash and cash equivalents** | | **(362,732)** | **(503,362)** | **(404,972)** |
| **Statement of changes in cash and cash equivalents** | | | | |
| Cash and cash equivalents in the beginning of the half-year/year | 4 | 1,066,570 | 1,165,248 | 1,592,661 |
| Effect of the changes in foreign-exchange rates on cash and cash equivalents | | 37,972 | 79,924 | 22,441 |
| Cash and cash equivalents at the end of the half-year/year | 4 | 741,810 | 741,810 | 1,165,248 |
| **Increase / (decrease) in cash and cash equivalents** | | **(362,732)** | **(503,362)** | **(404,972)** |

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

## 1. Operating context

Banco Rendimento S.A. (the "Institution," the "Bank," or "Banco Rendimento"), with principal offices at Avenida das Nações Unidas, 8501 – 10º andar, is a private corporation. Together with its subsidiaries (jointly called the "Rendimento Group"), it carries out asset, liability, and accessory transactions permitted to commercial banks, including foreign-exchange portfolio, prepayment of receivables, payment solutions, and the management of bonds and securities. The benefits of the services rendered between these organizations and the costs of the operational and administrative structure are allocated to individual companies or to the group, as practical or reasonable.

## 2. Presentation of the financial statements

The financial statements are the responsibility of Management and have been prepared in accordance with accounting practices adopted in Brazil, based on accounting guidelines defined by the Brazilian Business Corporation Act (Law no. 6404/76), and its later changes, as well as instructions issued by the National Monetary Council (CMN), the Central Bank of Brazil (Bacen), and the Accounting Plan for the Institutions of the National Financial System (Cosif).

As of January 2020, the financial statements of Banco Rendimento have incorporated the procedures defined under CMN Directive no. 4818/20 and Central Bank of Brazil Directive no. 2/20. The main changes are the following: the balances of the balance sheet must be compared to those of the immediately prior fiscal year; the other financial statements must be compared to those of the same period the prior year; the recurring and non-recurring income must be shown and demonstrated separately; and the Statement of Comprehensive Income must be included.

Management authorized the issuing of the financial statements on February 20, 2025.

## 3. Summary of significant accounting practices

### a) Income recording

Revenues and expenses are appropriated on an accrual basis; any financial revenues and expenses are appropriated on a daily-pro-rata basis.

Financial revenues and expenses are calculated exponentially, except those pertaining to discounted notes or related to transactions abroad, which are computed using the linear method. Fixed-rate transactions are recorded at their redemption amount, and revenues and expenses relative to the future period are recorded in a reduction account of the respective assets and liabilities. Floating-rate transactions are updated up to the date of the balance sheet, using the agreed indexes.

### b) Functional currency

The financial statements of Banco Rendimento S.A. are shown in Brazilian reais (R$), which is the Institution's functional currency.

## c) Cash and cash equivalents

The item cash and cash equivalents includes actual cash, deposits in financial institutions, and short-term high-liquidity investments, with maturities of up to 90 days after investment, all with insignificant risks of change of value or limits.

## d) Interbank investments

Fixed-rate transactions are recorded at their redemption amount, less any income relative to future periods, while floating-rate transactions are recorded at cost plus earnings recorded by the date of the balance sheet, less any devaluation allowances, if applicable. Investment in agreed transactions are classified according to their maturities, regardless of the maturity dates of the securities backing the transactions.

## e) Marketable securities and derivative financial instruments

According to Bacen Circular no. 3068/01, any securities part of the portfolio are classified into one of three categories, according to Management's intention:

- Trading securities: These are securities acquired for active and frequent trading, and they will be adjusted according to market value in contra-account of the period's earnings.
- Held to maturity: These are securities the institution intends to hold in its portfolio and has the financial capacity to do so until their maturity; they are valued according to their cost of acquisition plus earnings in contra-account of the years earnings.
- Available for sale: These are securities that are neither tradable nor held until maturity. They are adjusted according to market value in contra-account of the specific account of the net worth, less any tax effects.

Derivative financial instruments are booked at their fair value and maintained as assets when positive, and as liabilities when negative. They are subsequently reassessed at their fair value, considering any appreciations or depreciations recognized directly on the period's earnings.

The fair value measurement of securities is based on quoted prices in active markets for identical assets or liabilities at the measurement date. Quoted prices in an active market are considered to be the most reliable evidence of fair value and should be used without adjustment when available. As described below, fair value measurements are categorized into three hierarchical levels:

- Level 1: Prices quoted on active markets for the same instrument, without the need for additional adjustments or estimates.
- Level 2: Prices quoted in active markets for similar assets or liabilities, or values obtained through valuation methods such as the "Discounted Cash Flow" method, in which all significant inputs are based on observable market data.
- Level 3: Valuation techniques in which significant inputs are not observable in the market, requiring estimates and assumptions based on available information.

In the specific case of the securities held by the Bank, these are classified in Levels 1 and 2 of the fair value hierarchy. This means that the value is calculated by multiplying the quoted price of each individual security by the quantity held by the Bank, without the need for any further adjustments. This approach ensures greater confidence and transparency in measurement, since it is based directly on observable and verifiable market data.

### f) Loan transactions and allowances for expected losses associated with credit risks

Loan transactions are rated at the Management's discretion regarding their level of risk, considering the economic scenario, experience, and the specific risks involved in a particular transaction as well as the debtors and guarantors, always in line with the standards set by Directive no. 2682/99, which demands the regular review of the credit portfolio and its ranking into nine different levels, from "AA" (minimum risk) to "H" (maximum risk).

Income from loan transactions over 60 days past due, regardless of their risk rating, is only recognized as income when actually received. Transactions rated "H" remain in this position for 180 days, when they are written off against the existing allowance and controlled for at least five years in offsetting accounts, off the balance sheet.

Any renegotiated transactions remain at least at their original rating before any renegotiation. Renegotiated loan transactions that had already been written off against the existing allowance, and which were controlled in offsetting accounts, are rated "H" and any gains resulting from such renegotiation are recognized as income only when they are actually received.

The allowance for expected loan losses associated with the credit risk is established considering the criteria determined by Bacen Directive no. 2682/99 and is based on a review of the outstanding balance of the transactions, also considering the guarantees provided, and the portfolio's risks and loss history, as shown in Note 8.

### g) Available-for-sale financial assets

Financial assets consisting primarily of property that has been repossessed and received in lieu of payment, and which is available for sale. Based on CMN Directive no. 4747/19, its value is recorded considering the lesser between the adjusted book position using a depreciation allowance and the fair value of the appraised object.

### h) Investments

Investments in subsidiaries are valued by the equity method. All other investments are valued at their cost of acquisition, less any allowance for losses, as applicable.

### i) Property and equipment in use

These correspond to the rights acquired for tangible property intended for the upkeep of the institution's business or performed for this purpose. These assets are recorded at their cost of acquisition, less accrued depreciation. Depreciation of premises and equipment is computed using the linear method at rates of 4% per annum for buildings; 10% per annum for installations, furniture, and fixtures and communication systems; and 20% per annum for all other items.

### j) Intangible assets

Intangible assets represent the rights acquired for and investments in intangible property intended for the upkeep of the organization or performed for this purpose. These are valued at their cost of acquisition, less any accrued amortization and losses for the decrease in the recoverable value, as applicable. Intangible assets with defined working life are amortized considering their actual use or a method that reflects their economic benefits, while assets with undefined working life are tested annually regarding their recoverability.

## k) Impairment (reduction of non-financial assets to their recoverable value)

The book recording of assets must reflect events or changes in economic, operating, or technological circumstances that could suggest deterioration or loss of their recoverable value. When such evidence is identified, and if the net book value exceeds the recoverable value, the Institution creates a deterioration allowance adjusting the net book value to the recoverable value. These allowances are recognized in the earnings for the period, as provided under CMN Directive no. 4924/21 and considering Technical Opinion no. 01, issued by the Accounting Statement Committee (CPC).

The values of non-financial assets are reviewed annually, except tax credits, which are realized every six months.

## l) Deposits, open market funding, funds from acceptances and issuance of securities, and liabilities for lending and onlending

These are recorded according to their eligibility amount and considering the liability charges by the date of the balance sheet, recognized on a daily pro rata basis. Liabilities in foreign currency are adjusted according to official exchange rates in effect on the date of the balance sheets. Money marking funding is classified according to maturities, regardless of the maturity dates of the securities backing the transactions.

## m) Income and social contribution taxes

Corporate income tax is provided for at the rate of 15% on taxable income, plus an additional 10% charge on taxable income, adjusted with additions and exclusions provided under the applicable tax code. The corporate social contribution tax (CSLL) rate is 20% for financial institutions, applicable on the company's net profit, after all adjustments provided under the applicable tax code.

Credits for the above taxes are computed using temporary additions and subtractions. Tax credits on temporary additions are realized when the respective allowances are used and/or reverted and are based on the current expectations for realization and considering technical studies and Management reviews.

## n) Foreign-exchange transactions

The rate used to convert assets and liabilities into foreign currency is that in effect on the day of closing. The effects of foreign-exchange rate fluctuations on foreign currency transactions are distributed in the items of the Statement of Income based on the nature of the respective asset accounts.

## o) Contingent assets and liabilities and legal, tax, and social security obligations

Contingent assets and liabilities and legal obligations are recognized, measured, and reported according to Directive 3823/09 and Technical Opinion CPC 25, issued by the Accounting Statements Committee (CPC), following the criteria below:

(i) Asset contingencies – These are not recognized in the financial statements except when there is evidence that guarantees their realization and on which all appeals have been exhausted.

(ii) Liability contingencies – These are recognized in the financial statements when based on the opinion of the Management and legal counsel there is a probable risk of loss or of legal or administrative action, with a probable withdrawal of funds to settle the liabilities and when

the amounts involved can be measured with reasonable accuracy. Contingent liabilities classified as possible losses by the legal counsel are disclosed only in the explanatory notes, while those classified as remote losses are neither provisioned for nor disclosed.

(iii) Legal, tax and social security obligations – These refer to legal actions challenging the legality or constitutionality of some taxes. The amount questioned is quantified, recorded, and updated monthly.

## p) Use of estimates

The preparation of financial statements includes estimates and assumptions, such as the measuring of allowances for expected losses associated to credit risks, market value estimates for some financial instruments, contingency allowances, losses from the decrease in the recoverable value, and other allowances. Actual results can be different from such estimates and assumptions.

## q) Subsequent events

This considers the events taking place between the base date of the financial statements and the date on which these financial statements have been cleared for publication, and which result from conditions not existing on the base date of these financial statements.

## r) Recurring and non-recurring income

As provided by Bacen Resolution no. 2/20, recurring and non-recurring income must be reported separately, incidentally related or not to typical activities of the financial institution and not expected to frequently take place in future years. The effects of these events, deemed non-recurring, are explained in Note 29.

## s) Conversion of foreign currency to update positions

Based on Bacen Directive no. 4924/21, to convert positions in foreign currency, as of January 1, 2022 the Bank will use the rates announced by B3 rather than the Ptax rate issued by the Central Bank of Brazil.

## t) Regulations, changes, and interpretations of regulations applying to future periods

| Regulation | Effective |
|---|---|
| **CMN Resolution no. 4966/21** – Establishes the accounting concepts and criteria applicable to financial instruments, as well as the designation and recognition of hedge accounting by financial institutions and other entities authorized by the Central Bank of Brazil); and Law no. 14467/22 (provides for the tax treatment applicable to losses incurred in the collection of credits arising from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil).<br>**BCB Resolution no. 352/23** – Establishes the accounting concepts and criteria applicable to financial instruments, as well as the designation and recognition of hedge accounting, and the accounting procedures for defining the cash flows of financial assets as solely payments of principal and interest, the application of the methodology for calculating the effective interest rate of financial instruments, the constitution of an allowance for losses associated with credit risk, and the disclosure of information relating to financial instruments in explanatory notes to be observed by financial institutions and other institutions authorized to operate by the Central Bank. Management has assessed the impacts and changes required to comply with these standards. | **01/01/2025** |

**CMN Resolution no. 4975/2021 and updates brought by CMN Resolution no. 5101/2023** – Establishes compliance with the Technical Statement of the Accounting Statement Committee (CPC) 06 (R2) – Leases, in the recognition, measurement, presentation, and disclosure of leasing transactions as of January 1, 2025. The Bank will adopt the application of the aforementioned standard prospectively, in accordance with § 5 of the aforementioned Resolution, for contracts to be entered into as from January 2025.

## 4. Cash and cash equivalents

| | 2024 | 2023 |
|---|---|---|
| **Available funds** | **310,520** | **245,046** |
| Domestic currency | 1,404 | 1,588 |
| Foreign currency | 309,116 | 243,458 |
| **Open market investments (Note 5)** | **431,290** | **920,202** |
| **Total** | **741,810** | **1,165,248** |

## 5. Interbank investments

| | 2024 | 2023 |
|---|---|---|
| **Current** | | |
| **Open market investments – Bank resources** | | |
| National Treasury Bills (LTN) | 201,300 | 300,065 |
| National Treasury Notes (NTN) | – | 620,137 |
| Financial Treasury Bills (LFT) | 229,990 | – |
| **Total Bank resources (Note 4)** | **431,290** | **920,202** |
| **Foreign currency investments** | | |
| Foreign currency investments (i) | 24,156 | 15,880 |
| **Total foreign currency investments** | **24,156** | **15,880** |
| **Total interbank investments** | **455,446** | **936,082** |

(i) Investments linked with partners abroad.

Interbank investment transactions mature at 90 days.

## 6. Marketable securities and derivative financial instruments

### a) Breakdown of securities by classification

| | 2024 | | | 2023 | | |
|---|---|---|---|---|---|---|
| | **Book value** | **Adjustments to market (1)** | **Market value** | **Book value** | **Adjustments to market (1)** | **Market value** |
| **Trading securities** | | | | | | |
| **Own portfolio – available for trading** | **2,184** | **–** | **2,184** | **2,918** | **–** | **2,918** |
| Shares in fixed-income investment funds(2) | 2,184 | – | 2,184 | 2,918 | – | 2,918 |
| **Total trading securities** | **2,184** | **–** | **2,184** | **2,918** | **–** | **2,918** |
| | | | | | | |
| **Available-for-sale securities** | | | | | | |
| **Own portfolio – available for trading** | **192,421** | **3** | **192,423** | **53,586** | **(19)** | **53,567** |
| Financial Treasury Bills (LFT)(3) | 186,915 | (2) | 186,913 | 49,125 | (8) | 49,117 |
| National Treasury Notes (NTN)(1) | 5,506 | 5 | 5,510 | 4,461 | (11) | 4,450 |
| | | | | | | |
| **Linked to repurchase commitments** | **51,474** | **1** | **51,475** | **36,474** | **–** | **36,474** |
| Financial Treasury Bills (LFT)(1) | 51,474 | 1 | 51,475 | 36,474 | – | 36,474 |
| | | | | | | |
| **Linked to guarantees given** | **96,418** | **2** | **96,419** | **129,991** | **(23)** | **129,968** |
| Financial Treasury Bills (LFT)(1) | 96,418 | 2 | 96,419 | 129,991 | (23) | 129,968 |
| **Total available-for-sale securities** | **340,313** | **5** | **340,317** | **220,050** | **(42)** | **220,008** |
| | | | | | | |
| **Total marketable securities** | **342,497** | **5** | **342,502** | **222,969** | **(42)** | **222,926** |

(1) Public securities held in custody at Selic were adjusted to market; the comparison used ANBIMA rates and the counterpart was the asset value adjustment account in the net worth, net of tax effects, which resulted in R$30 (R$(23) at December 31, 2023).

(2) These transactions are classified as Level 2.

(3) These transactions are classified as Level 1.

### a) Breakdown of securities by maturity

| | | | | | 2024 | 2023 |
|---|---|---|---|---|---|---|
| | **No maturity** | **Up to 3 months** | **3 to 12 months** | **Above 12 months** | **Total** | **Total** |
| Shares in investment funds | 2,184 | – | – | – | **2,184** | 2,918 |
| Financial Treasury Bills (LFT) | – | 3,386 | 15,138 | 316,284 | **334,808** | 215,556 |
| National Treasury Notes (NTN) | – | | 4,508 | 1,002 | **5,510** | 4,451 |
| **Total** | **2,184** | **3,386** | **19,646** | **317,286** | **342,502** | **222,926** |

### c) Derivative financial instruments

Banco Rendimento S.A. uses derivative financial instruments to hedge against market risks in foreign-exchange transactions involving fluctuations in exchange and interest rates.

Hedging decisions are made based on consolidated positions, according to currency. Accordingly, the Bank monitors the positions in foreign currency and the real (R$), subdivided into various indexes. The Bank uses high-liquidity derivative financial instruments, generally consisting of B3 S.A. – Brasil, Bolsa, Balcão future contracts, which are appraised at market value on a daily basis.

## ➢ Analytical breakdown of derivative financial instruments

### d) Futures market contracts

They consist primarily of futures market contracts, which, in accordance with Bacen regulations, are recorded in contra accounts for the value of the contract, adjusted according to the agreed rates.

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | **Notional amount** | **Daily receivable / (payable) adjustment[(i)]** | **Notional amount** | **Daily receivable / (payable) adjustment[(i)]** |
| **Futures contracts[(i)]** | | | | |
| **Long position** | | | | |
| US dollar | 326,404 | 493 | 364,900 | 1,725 |
| Interbank deposits | – | 105 | – | 49 |
| **Total long position** | **326,404** | **598** | **364,900** | **1,774** |
| **Short position** | | | | |
| US dollar | 29,413 | 1,046 | 48,413 | 248 |
| DI1 | 1,100,700 | 30 | 817,676 | 1 |
| **Total short position** | **1,130,114** | **1,076** | **866,089** | **250** |
| **Total futures contracts** | **1,456,517** | **(478)** | **1,230,990** | **1,525** |

(i) The daily adjustments of receivable and payable futures contracts (R$1,5253 receivable and payable in 2023) are recorded in the Trading and Intermediation of Securities item. B3 S.A. - Brasil, Bolsa, Balcão is the custodian of these transactions.

### e) Non-deliverable forward (NDF) contracts

The NDF portfolio registered at B3 S.A. - Brasil, Bolsa, Balcão is the following:

| | | | | 2024 | 2023 |
|---|---|---|---|---|---|
| | **Notional amount** | **Receivables** | **Payables** | **Net position** | **Net position** |
| **Currency terms:** | | | | | |
| **Long position** | | | | | |
| Euro x US dollar | – | – | – | – | 601,866 |
| CAD x USD | – | – | – | – | 1,563 |
| BRL x USD | 337,465 | 13,324 | (5,724) | 345,065 | – |
| **Total long position** | **337,465** | **13,324** | **(5,724)** | **345,065** | **603,429** |
| **Short position** | | | | | |
| Australian dollar x US dollar | – | – | – | – | 1,562 |
| Euro x US dollar | – | – | – | – | 518,451 |
| BRL x USD | 242,312 | – | (12,755) | 229,557 | – |
| **Total short position** | **242,312** | **–** | **(12,755)** | **229,557** | **520,012** |
| **Total Non-Deliverable Forwards (NDF)** | **579,777** | **13,324** | **(18,479)** | **574,622** | **1,123,441** |

## f) Breakdown by maturity

| Notional amount – settlement | Up to 3 months | 3 to 12 months | Above 12 months | 2024 Total | 2023 Total |
|---|---|---|---|---|---|
| Futures contracts – long | 326,404 | – | – | 326,404 | **364,900** |
| Futures contracts – short | 477,423 | 596,623 | 56,068 | 1,130,114 | **866,089** |
| Non-deliverable forward (NDF) contracts – long | 329,910 | 7,554 | – | 337,465 | **608,275** |
| Non-deliverable forward (NDF) contracts – short | 234,758 | 7,554 | – | 242,312 | **524,746** |
| **Total** | **1,368,495** | **611,731** | **56,068** | **2,036,295** | **2,364,010** |

## g) Guarantee margin

The assets below are given as margin to guarantee the transactions involving derivative financial instruments:

| | 2024 | 2023 |
|---|---|---|
| **Linked to guarantees given** | | |
| Financial Treasury Bills (LFT) (Note 6a) | 96,419 | 129,967 |
| **Total** | **96,419** | **129,967** |

## 7. Other financial assets

The balance of other financial assets item consists of both asset and liability positions, as follows:

| **Asset positions** | | |
|---|---|---|
| **Current** | **2024** | **2023** |
| Payment transactions | 1,205,485 | 932,140 |
| Central Bank deposits | 466,154 | 251,413 |
| Domestic correspondent banks | 5,358 | 2,754 |
| **Total current** | **1,676,997** | **1,186,375** |
| | | |
| **Noncurrent** | | |
| Payment transactions | 32,391 | 10,899 |
| **Total non-current** | **32,391** | **10,899** |
| | | |
| **Total asset positions** | **1,709,388** | **1,197,274** |

## 8. Loan transactions

At December 31, 2024 and 2023, loan transactions were represented as follows:

## a) Loan portfolio

| | 2024 | 2023 |
|---|---|---|
| **Loan transactions** | | |
| Working capital | 340,189 | 361,736 |
| BNDES/FINAME | 125,803 | 156,635 |
| *Confirme* | 61,065 | 163,567 |
| Guaranteed current account | 49,073 | 151,786 |
| Foreign-currency loans | 18,465 | 15,837 |
| Personal loans | 15,446 | 16,957 |
| Export credit certificates (CCE) | 27,924 | 27,267 |
| Check guarantee (overdraft) | 14,261 | 8,539 |
| Discounted securities | 16,533 | 6,331 |
| Consumer loans | 2,041 | 1,776 |
| Advances to depositors | 899 | 2,652 |
| Debt admission | 855 | 2,019 |
| Other | 1,068 | 957 |
| **Total** | **673,621** | **916,059** |
| | | |
| **Other receivables** | | |
| Foreign-exchange contract advances (Note 9) | 11,848 | 9,378 |
| Income receivable from advances granted (Note 9) | 352 | 616 |
| Advances on delivered foreign-exchange receivables (Note 9) | 9,456 | – |
| | | |
| **Total** | **21,656** | **9,994** |
| **Overall Total** | **695,277** | **926,052** |
| | | |
| Allowance for expected losses associated with credit risks | (49,737) | (52,565) |
| Allowance for other expected losses associated with credit risks | (1,034) | (1,577) |
| **Total of allowance for expected losses associated with credit risks** | **(50,771)** | **(54,142)** |

## b) Portfolio breakdown by type of client and business

| | 2024 | 2023 |
|---|---|---|
| **Legal entities – private sector** | | |
| Construction and real estate | 113,496 | 203,015 |
| Retail | 128,228 | 119,463 |
| Private services | 119,339 | 135,743 |
| Chemical and petrochemical | 74,067 | 48,624 |
| Education, healthcare, and other social services | 63,362 | 64,174 |
| Machinery and equipment | 49,938 | 46,830 |
| Transportation | 36,529 | 70,197 |
| Wood and furniture | 34,971 | 30,575 |
| Automotive | 25,364 | 11,234 |
| Food and beverages | 18,489 | 26,262 |
| Textile and garments | 4,207 | 3,517 |
| Steel and metallurgy | 2,103 | 5,299 |
| Farming and ranching | 878 | 28 |
| Financial | 55 | 43,959 |
| Electronics | 41 | – |
| Oil and gas | – | 86,577 |
| Mining | – | 698 |
| Other | 1,285 | 1,431 |
| **Total** | **672,353** | **897,627** |
| | | |
| **Individuals** | **22,924** | **28,425** |

| | | |
|---|---|---|
| **Total portfolio** | **695,277** | **926,052** |

## c) Portfolio breakdown by maturity

| | 2024 | 2023 |
|---|---|---|
| **Past due:** | | |
| Up to 90 days | 3,934 | 6,013 |
| From 91 to 365 days | 1,304 | 6,600 |
| Over 365 days | 122 | 174 |
| **Falling due:** | | |
| Up to 90 days | 196,198 | 267,147 |
| From 91 to 365 days | 319,940 | 391,655 |
| Over 365 days | 173,779 | 254,463 |
| **Total portfolio breakdown by maturity** | **695,277** | **926,052** |

## d) Concentration of portfolio

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | **Amount** | **%** | **Amount** | **%** |
| 10 largest debtors | 287,475 | 41.35% | 380,140 | 41.05% |
| Next 50 largest debtors | 343,138 | 49.35% | 398,986 | 43.08% |
| Next 100 largest debtors | 55,007 | 7.91% | 82,971 | 8.96% |
| Other debtors | 9,657 | 1.39% | 63,954 | 6.91% |
| **Total portfolio** | **695,277** | **100%** | **926,052** | **100%** |

## e) Allowances for expected losses associated with credit risks

The allowance for expected loan losses associated with credit risks for the years ending December 31, 2024 and 2023 is distributed according to the following risk levels:

| | | | | | 2024 | | | 2023 | |
|---|---|---|---|---|---|---|---|---|---|
| **Level of Risk** | **% allowance** | **Falling due** | **Past due** | **Total** | **Ordinary allowance** | **Additional allowance** | **Total allowance** | **Total** | **Allowance** |
| **A** | 0.5 | 305,159 | – | **305,159** | (1,526) | – | **(1,526)** | 545,365 | (2,727) |
| **B** | 1 | 137,513 | 212 | **137,725** | (1,377) | – | **(1,377)** | 192,411 | (1,621) |
| **C** | 3 | 156,807 | 289 | **157,096** | (4,713) | – | **(4,713)** | 120,412 | (3,612) |
| **D** | 10 | 59,204 | 28,923 | **88,127** | (8,813) | (29,617) | **(38,430)** | 51,468 | (33,470) |
| **E** | 30 | 2 | 144 | **146** | (44) | – | **(44)** | 4,214 | (1,264) |
| **F** | 50 | 4,534 | 69 | **4,603** | (2,302) | – | **(2,302)** | 478 | (239) |
| **G** | 70 | 40 | 97 | **137** | (96) | – | **(96)** | 1,653 | (1,157) |
| **H** | 100 | 482 | 1,800 | **2,283** | (2,283) | – | **(2,283)** | 10,051 | (10,051) |
| **Total** | | **663,742** | **31,535** | **695,277** | **(21,154)** | **(29,617)** | **(50,771)** | **926,052** | **(54,142)** |

## f) Changes in the allowance for expected losses associated with credit risks

The allowance for expected losses associated with credit risks had the following changes:

| | 2024 | 2023 |
|---|---|---|
| **Opening balance** | **(54,142)** | **(21,013)** |
| Additions | (31,435) | (48,187) |
| Reversals | 18,990 | 12,006 |
| Credit write-offs against losses | 15,816 | 3,052 |

| | | |
|---|---|---|
| **Closing balance** | **(50,771)** | **(54,142)** |

## g) Renegotiated and recovered loans

Renegotiated loans for the fiscal year ended December 31, 2024 totaled R$44,691 (R$39,068 in the fiscal year ended at December 31, 2023).

Recovered loans, recorded in other operating expenses, for the year ended December 31, 2024 totaled R$8,295 (R$863 for the year ended at December 31, 2023).

## h) Guarantees provided to third parties

The liability for sureties and guarantees provided to third parties in the year ended December 31, 2024 amounted to R$117,306 (R$118,336 in the year ended December 31, 2023) with an allowance for losses of R$947 (R$889 in the year ended December 31, 2023), recorded in other liabilities (please refer to note 18) and income from guarantees provided of R$2,333 (R$2,527 at December 31, 2023) recorded in other operating income.

## 9. Foreign exchange portfolio

At December 31, 2024 and 2023, Banco Rendimento S.A.'s foreign-exchange portfolio was the following:

| | 2024 | 2023 |
|---|---|---|
| **Current assets** | | |
| Rights on foreign currency sold (Note 10) | 154,285 | 105,536 |
| Exchange purchases pending settlement (Note 10) | 44,005 | 63,113 |
| Income receivable from advances granted (Note 8a) | 352 | 616 |
| **Total current assets** | **198,642** | **169,265** |
| | | |
| **Current liabilities** | | |
| Exchange sales pending settlement | 155,620 | 103,932 |
| Liabilities for foreign currency purchased | 41,777 | 65,099 |
| ( – ) Foreign-exchange contract advances (Note 8a) | (21,303) | (9,378) |
| **Total current liabilities** | **176,094** | **159,653** |

## 10. Other assets

| | 2024 | 2023 |
|---|---|---|
| **Current** | | |
| **Other assets** | | |
| Rights on foreign currency sold (Note 9) | 154,285 | 105,536 |
| Exchange purchases pending settlement | 44,005 | 63,114 |
| Sundry debtors – in Brazil | 33,172 | 23,289 |
| Note and credit receivables without loan characteristics | 5,326 | 5,092 |
| Income receivable | 3,494 | 7,793 |
| Dividends and bonuses | 2,000 | – |
| Salary advancements | 326 | 580 |
| Other assets | 287 | 326 |
| Trading and intermediation of securities (Note 6d) | 598 | 1,773 |
| Other | 10,880 | 7,015 |
| **Current tax assets** | | |
| Taxes to be offset (IR/CSLL) | 42,957 | 42,258 |

| | | |
|---|---|---|
| **Total current** | **297,330** | **256,777** |
| **Noncurrent** | | |
| **Other assets** | | |
| Debtors for security deposits (Note 27b) | 105,018 | 99,764 |
| Other assets | 3,056 | 252 |
| **Current tax assets** | | |
| Taxes to be offset (IR/CSLL) | 24,254 | 23,694 |
| **Deferred tax assets** | | |
| Tax credits | 131,471 | 125,983 |
| **Total noncurrent** | **263,799** | **249,693** |
| **Total** | **561,129** | **506,470** |

## 11. Equity in subsidiaries and related companies

| | 2024 | | | 2023 | | |
|---|---|---|---|---|---|---|
| | **Cotação Serviços Financeiros Ltda.** | **Adm. Empreend. Imob. Ltda.** | **Total** | **Cotação Serviços Financeiros Ltda.** | **Adm. Empreend. Imob. Ltda.** | **Total** |
| Shares held | 1,381,522,683 | 28,734,208 | | 1,381,522,683 | 28.734.28 | |
| Capital stock | 13,815 | 28,971 | 42,786 | 13,815 | 28,971 | 42,786 |
| Equity | 27,235 | 30,365 | 57,600 | 27,255 | 29,818 | 57,073 |
| Earnings for the year | 1,979 | 554 | 2,533 | 2,202 | (778) | 1,424 |
| Percentage stake | 100.00% | 98.96% | | 100.00% | 98.96% | |
| **Investment balance** | **27,235** | **30,057** | **57,292** | **27,255** | **29,509** | **56,764** |
| **Equity results** | **1,979** | **548** | **2,527** | **2,202** | **(770)** | **1,432** |

## 12. Intangible

| | **2024** | **2023** |
|---|---|---|
| Data processing systems | 50,402 | 44,246 |
| Licenses and copyrights | 15,298 | 12,144 |
| Other intangible | 3,320 | 1,184 |
| | **69,020** | **57,574** |
| Accumulated amortization | (53,845) | (36,198) |
| | **(53,845)** | **(36,198)** |
| **Total intangible** | **15,175** | **21,376** |

## 13. Deposits

Funding in cash, interbank term, and foreign-currency deposits is traded at usual market rates; their maturities are distributed as follows:

| | **2024** | **2023** |
|---|---|---|
| **Demand deposits** | | |
| Businesses | 215,477 | 175,596 |
| Individuals | 230,462 | 139,394 |
| Financial institutions | 2,925 | 4,575 |
| | **448,864** | **319,565** |

| | | |
|---|---|---|
| **Foreign-currency deposits** | | |
| Businesses | 248,842 | 271,533 |
| Individuals | 76,514 | 60,214 |
| | **325,356** | **331,747** |
| **Interbank deposits** | | |
| Interbank deposits | 12,785 | 6,083 |
| | **12,785** | **6,083** |
| **Time deposits** | | |
| Businesses | 828,507 | 1,016,226 |
| Individuals | 528,581 | 354,572 |
| Financial institutions | 37,944 | 6,113 |
| | **1,395,032** | **1,376,911** |
| **Total deposits** | **2,182,037** | **2,034,306** |

## a) Portfolio breakdown by maturity

| | | | | | 2024 | 2023 |
|---|---|---|---|---|---|---|
| | **No maturity** | **Up to 90 days** | **From 91 to 365 days** | **Over 365 days** | **Total** | **Total** |
| Demand deposits | 448,866 | – | – | – | **448,866** | **319,565** |
| Foreign-currency deposits | 325,356 | – | – | – | **325,356** | **331,747** |
| Interbank deposits | – | 9,941 | 2,844 | – | **12,784** | **6,083** |
| Time deposits | – | 421,811 | 605,021 | 368,198 | **1,395,031** | **1,376,912** |
| **Total** | **774,222** | **431,752** | **607,865** | **368,198** | **2,182,037** | **2,034,306** |

## b) Concentration of depositors

| | 2024 | | 2023 | |
|---|---|---|---|---|
| | **Amount** | **%** | **Amount** | **%** |
| 10 largest depositors | 463,323 | 21% | 618,515 | 30% |
| Next 50 largest depositors | 459,896 | 21% | 417,882 | 21% |
| Next 100 largest depositors | 226,697 | 10% | 187,454 | 9% |
| Other depositors | 1,032,121 | 47% | 810,455 | 40% |
| **Total portfolio** | **2,182,037** | **100%** | **2,034,306** | **100%** |

## 14. Borrowings

| | | | 2024 | 2023 |
|---|---|---|---|---|
| | **Up to 365 days** | **Over 365 days** | **Total** | **Total** |
| Foreign borrowings | 18,147 | 1,258 | 19,405 | 15,798 |
| **Total** | **18,147** | **1,258** | **19,405** | **15,798** |

## 15. Onlending liabilities – official institutions

| | | | | 2024 | 2023 |
|---|---|---|---|---|---|
| | **Up to 90 days** | **From 91 to 365 days** | **Over 365 days** | **Total** | **Total** |
| BNDES | 1,298 | 3,907 | 9,253 | **14,457** | **30,019** |
| FINAME | 14,749 | 40,785 | 55,460 | **110,994** | **126,065** |
| **Total** | **16,047** | **44,692** | **64,713** | **125,451** | **156,084** |

Expenses with BNDES and Finame onlending totaled R$32,161 (R$37,465 at December 31, 2023).

## 16. Funds from acceptances and issuance of securities

| | | | 2024 | 2023 |
|---|---|---|---|---|
| | **Up to 90 days** | **From 91 to 365 days** | **Total** | **Total** |
| Real-estate letters of credit | 11,772 | 1,421 | **13,193** | **116,381** |
| Agribusiness letters of credit | – | – | – | **9,003** |
| Financial Bills | 172 | 885 | **1,057** | **–** |
| **Total** | **11,944** | **2,306** | **14,250** | **125,384** |

Expenses totaled R$7,979 (R$14,239 at December 31, 2023).

## 17. Other financial liabilities

| | 2024 | 2023 |
|---|---|---|
| **Current liabilities** | | |
| Foreign exchange portfolio (Note 9) | 176,094 | 159,653 |
| Third-party funds in transit | 169,257 | 121,935 |
| Interbank accounts | 45,100 | 124,785 |
| Collected taxes and similar fees | 5,260 | 5,359 |
| Trading and intermediation of securities | 320,217 | 398,391 |
| **Total current** | **715,928** | **810,123** |

## 18. Other liabilities

| | 2024 | 2023 |
|---|---|---|
| **Current** | | |
| Foreign-currency prepaid cards | 194,014 | 183,789 |
| Miscellaneous creditors – domestic | 4,856 | 1,706 |
| Social and statutory | 58,320 | 51,511 |
| Allowance for future payments | 34,397 | 32,843 |

| | | |
|---|---|---|
| Other | 1,126 | 2,129 |
| **Total current** | **292,713** | **271,977** |
| | | |
| **Noncurrent** | | |
| Contingency allowance (Note 28b) | 117,585 | 110,268 |
| Allowance for financial guarantees provided (Note 8h) | 947 | 889 |
| Miscellaneous creditors – domestic | – | 176 |
| **Total noncurrent** | **118,532** | **111,333** |
| **Total** | **411,245** | **383,310** |

## 19. Current and deferred tax obligations

| | 2024 | 2023 |
|---|---|---|
| **Current** | | |
| Unpaid taxes | 69,798 | 66,051 |
| Deferred income tax allowance | 859 | – |
| **Total current** | **70,657** | **66,051** |
| **Noncurrent** | | |
| Deferred tax liabilities[(i)] | – | 641 |
| **Total noncurrent** | **–** | **641** |
| **Total** | **70,657** | **66,692** |

i) The deferred tax liabilities consist essentially of inflation adjustment of court deposits to be realized after five years.

## 20. Income and social contribution taxes

### a) Statement of income tax (IR) and social contribution tax (CSLL) expenses

| | 2024 | 2023 |
|---|---|---|
| **Present values** | | |
| IR and CSLL in Brazil – current | **(54,361)** | **(48,624)** |
| | (54,361) | (48,624) |
| **Deferred values** | | |
| Temporary differences | **5,294** | **43,442** |
| **Total** | 5,294 | 43,442 |
| | **(49,067)** | **(5,183)** |

## b) Conciliation of income tax and social contribution tax charges

| | Second half | 2024 | 2023 |
|---|---|---|---|
| **Earnings prior to taxes and equity interest** | **90,810** | **167,738** | **108,652** |
| Total charges of IR (25%) and CSLL (20%) | **(40,864)** | **(75,482)** | **(48,893)** |
| JCP charges | 5,892 | 13,367 | 12,282 |
| Charges on investment in subsidiaries | 599 | 1,137 | 644 |
| Employee profit sharing | 2,632 | 4,878 | 3,726 |
| Other deferred values[(i)] | 6,724 | 7,033 | 27,059 |
| **Income and social contribution taxes in the period** | **(25,018)** | **(49,067)** | **(5,183)** |

i) This refers substantially to the expansion of the PIS/Cofins base in the IRPJ/CSLL base.

## c) Tax credits

Tax credits had the following changes in the year's allowances:

| | 2025 | 2026 | 2027 | 2028 | Beyond 2028 | Total |
|---|---|---|---|---|---|---|
| Losses associated with credit risks | 7,299 | 6,572 | 3,162 | 3,162 | 6,364 | 26,559 |
| Tax risks – PIS/Cofins | – | 45,049 | – | – | – | 45,049 |
| Contingencies | 3,335 | 814 | 801 | 801 | 1,568 | 7,320 |
| Profit-sharing and bonuses | 19,302 | 3,529 | 223 | – | – | 23,055 |
| Accounts payable | 16,249 | 7,649 | 5,591 | – | – | 29,489 |
| **Total** | **46,185** | **63,613** | **9,777** | **3,963** | **7,932** | **131,471** |
| **Present value** | **40,098** | **53,008** | **8,290** | **3,363** | **6,732** | **111,491** |

Tax credits are reviewed periodically based on future taxable profit for corporate income tax (IRPJ) and social contribution tax (CSLL) in amounts that justify recovering such credits. Tax credits will be offset within the time allowed under CMN Directive no. 4842/20, subject to the nature of the credit produced. Tax credits have been booked only on any differences temporarily not deductible. The Bank does not have any tax losses or negative tax basis for the social contribution tax (CSLL).
The realization of tax credits is estimated as follows:

| | 2,023 | Additions | Realization | 2024 |
|---|---|---|---|---|
| Losses associated with credit risks | 30,198 | 7,055 | -10,694 | 26,559 |
| Tax risks – PIS/Cofins | 42,868 | 2,180 | – | 45,049 |
| Contingencies | 6,230 | 2,263 | -1,172 | 7,320 |
| Profit-sharing and bonuses | 20,425 | 17,776 | -15,148 | 23,055 |
| Other | 26,262 | 13,880 | -10,654 | 29,489 |
| **Total** | **125,983** | **43,155** | **-37,668** | **131,471** |

Based on earnings forecasts, the Management believes that it will earn taxable income within the necessary time to recover the tax credits recorded in the financial statements. This estimate is reviewed regularly, so that any possibilities of recovering such tax credits are timely included in the financial statements. The present value is estimated using the rate (Selic) of funding cost stipulated for the respective periods.

## 21. Related-party transactions

### a) Balance of the transactions

Related-party transactions were carried out in usual market conditions regarding charges and times.

| | Second half | 2024 | | 2023 | |
|---|---|---|---|---|---|
| | Revenues/ (Expenses) | Assets/ (Liabilities) | Revenues/ (Expenses) | Assets/ (Liabilities) | Revenues/ (Expenses) |
| **Prepaid and postpaid cards** | **(6,286)** | **1,396** | **(8,198)** | **1,284** | **(771)** |
| Cotação DTVM S.A. | (1,761) | 504 | (1,761) | 188 | – |
| Rendimento Pay Instituição de Pagamentos S.A. | (4,525) | 630 | (6,437) | 1,095 | (771) |
| Cotação Serviços Financeiros | – | 262 | – | – | – |
| **Foreign exchange portfolio** | **(1,137)** | **16,623** | **(5,536)** | **28,134** | **(4,323)** |
| Cotação DTVM S.A. | (1,137) | 16,623 | (5,356) | 28,134 | (4,323) |
| **Demand deposits** | **–** | **9,828** | **–** | **16,422** | **–** |
| Cotação DTVM S.A. | – | 2,102 | – | 2,739 | – |
| Rendimento Pay Instituição de Pagamentos S.A. | – | 7,053 | – | 12,912 | – |
| Individuals | – | 312 | – | 286 | – |
| Mac Participações e Controladas | – | 128 | – | 93 | – |
| Action Empreendimentos e Participações Ltda. | – | 9 | – | 5 | – |
| Cotação Câmbio e Turismo Ltda. | – | 12 | – | 6 | – |
| Cotação Serviços Financeiros Ltda. | – | 9 | – | 8 | – |
| Rendimento Holding S.A. | – | 54 | – | 1 | – |
| Rendimento Ventures Ltda. | – | 1 | – | 1 | – |
| Other | – | 1 | – | 371 | – |
| **Bank Deposit Certificates (CDB)** | – | **294,046** | **(33,109)** | **300,217** | **(35,043)** |
| Action Empreendimentos e Participações Ltda. | – | 255 | (27) | 234 | (28) |
| Ades Investimentos e Participações Ltda. | – | 51 | (70) | 1,001 | (78) |
| Adm Empreendimentos Imobiliários Ltda. | – | 6,629 | (686) | 6,168 | (434) |
| Rendimento Ventures Ltda. | – | 3,496 | (107) | 1,028 | (27) |
| Rendimento Pay Instituição de Pagamentos S.A. | – | 14,368 | (1,741) | 10,450 | (1,606) |
| Cotação Câmbio & Turismo Ltda. | – | 14,429 | (196) | 555 | (67) |
| Cotação Serviços Financeiros Ltda. | – | 14,631 | (2,868) | 27,195 | (3,316) |
| Rendimento Holding S.A. | – | 768 | (134) | 489 | (290) |
| Mac Participações e Controladas | – | 97,602 | (12,964) | 156,785 | (17,284) |
| Levpay Intermediação Financeira S.A. | – | 96 | (13) | 219 | (28) |
| Individuals | – | 127,584 | (12,587) | 77,674 | (7,344) |
| Other | – | 14,137 | (1,716) | 18,419 | (4,540) |
| **Real-estate letters of credit** | – | **10,523** | **(5,641)** | **88,407** | **(896)** |
| Individuals | – | 10,523 | (5,641) | 88,407 | (896) |
| **Agribusiness letters of credit** | – | **–** | **(168)** | **4,509** | **(9,123)** |
| Individuals | – | – | (168) | 4,509 | (9,123) |

| | | | | | |
|---|---|---|---|---|---|
| **Liabilities for agreed operations** | – | **13,807** | **(1,580)** | **16,452** | **(3,961)** |
| Cotação DTVM S.A. | – | 13,807 | (1,580) | 16,452 | (3,961) |
| **Other operating and administrative income/expenses** | **(1,686)** | **–** | **(4,061)** | **–** | **(4,301)** |
| Rendimento Pay Instituição de Pagamentos S.A. | (1,017) | – | (2,416) | – | (2,726) |
| Cotação DTVM S.A. | (667) | – | (1628) | – | (1,575) |
| Cotação Serviços Financeiros Ltda. | (2) | – | (17) | | |
| **Correspondent banks** | | **108** | **–** | **184** | **–** |
| Cotação DTVM S.A. | – | 15 | – | 15 | – |
| Rendimento Pay Instituição de Pagamentos S.A. | – | 93 | – | 169 | – |

## b) Compensation of Management

Every year, during the Ordinary General Stockholders' Meeting, stockholders decide the annual amount for Management compensation, as determined by the Institution's bylaws and in accordance with the 30% limit defined by CMN Directive no. 4820/20. Banco Rendimento S.A. offered the following short-term benefits to its Management:

| | Second half of 2024 | 2024 fiscal year | 2023 fiscal year |
|---|---|---|---|
| Fixed remuneration | 9,986 | 19,974 | 11,191 |
| Variable remuneration | 1,237 | 1,741 | 11,519 |
| Payroll charges | 2,226 | 5,373 | 4,201 |
| **Total** | **13,449** | **27,089** | **26,911** |

Banco Rendimento S.A. does not offer any long-term benefits, after-employment benefits, severance benefits, or compensation based on actions of key Management personnel.

# 22. Equity

## a) Capital stock

The subscribed and paid-up capital stock of the Bank totals R$360,000 (R$360,000 at December 31, 2023) and comprises 149,118 nominative shares with no par value, of which 74,559 are shares of common stock and 74,559 are shares of preferred stock.

Preferred stock has no voting rights. However, the preferred stockholders have priority in returns of capital and are entitled to dividends and bonuses equally with common stock.

## b) Payment of dividends and interest on own capital

The Board of Directors proposes the distribution of dividends for approval at the Ordinary General Stockholders' Meeting, which decides how much of the profits will be retained. During the year ended at December 31, 2024, the Bank paid dividends for the fiscal year's earnings totaling R$22,256, or R$134,12 per share. Out of this total, R$12,256 were paid in the second half of the year (R$25,118 at December 31, 2023).

In the year ended December 31, 2024, the Bank paid interest on its own capital totaling R$29,704, of which R$13,093 were paid in the second half (R$27,293 at December 31, 2023), based on the long-term interest rate (TJLP) pursuant to Article 9 of Law no. 9249/95. The tax benefit resulting from this interest distribution on the Bank's own capital reduced payable

corporate income tax (IRPJ) and social contribution tax (CSLL) by R$13,367 (R$12,228 at December 31, 2023).

### c) Earnings reserves

Legal: Banco Rendimento S.A. must set aside 5% of its net profit every half-year in a legal reserve, which should not exceed 20% of the paid-in capital.

Other: This consists of profits earned and to be distributed as per directive of the Shareholders' General Meeting.

Management has a plan and the approval of the Ordinary General Stockholders' Meeting if profit reserves exceed capital stock.

## 23. Income from services rendered

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Clearing services | 38,572 | 73,580 | 66,607 |
| Foreign exchange | 20,262 | 37,339 | 33,161 |
| Tax collection | 9,653 | 21,208 | 21,780 |
| Payment and transfer services | 6,776 | 16,689 | 20,761 |
| Banking services | 3,092 | 6,679 | 6,708 |
| Other services | 2,952 | 4,887 | 2,233 |
| Collections | 1,712 | 3,339 | 3,426 |
| Guarantees provided | 1,130 | 2,576 | 2,659 |
| **Total** | **84,149** | **166,297** | **157,335** |

## 24. Personnel expenses

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Payroll | 56,359 | 109,404 | 109,226 |
| Payroll charges | 21,643 | 42,468 | 41,562 |
| Benefits | 17,426 | 31,956 | 28,538 |
| Directors' fees | 11,223 | 21,715 | 22,711 |
| Other | 1,081 | 1,912 | 1,618 |
| **Total** | **107,732** | **205,714** | **203,655** |

## 25. Other administrative expenses

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Data processing | 30,233 | 58,047 | 58,986 |
| Depreciation and amortization | 16,150 | 30,140 | 25,328 |
| Financial system services | 4,757 | 10,318 | 16,115 |
| Specialized technical services | 4,245 | 7,639 | 4,514 |
| Rental | 3,589 | 7,110 | 7,155 |
| Transportation | 3,273 | 6,824 | 12,133 |
| Other administrative expenses | 3,093 | 5,671 | 6,352 |
| Advertising and publicity | 1,689 | 2,902 | 1,950 |
| Communications | 1,395 | 2,839 | 2,367 |
| Charity donations | 1,369 | 2,931 | 3,064 |
| Public relations | 1,332 | 2,081 | 2,017 |
| Condominium charges | 848 | 1,647 | 1,461 |

| | | | |
|---|---|---|---|
| Third-party services | 762 | 1,996 | 2,599 |
| Property maintenance | 731 | 1,497 | 1,225 |
| Security services | 585 | 1,183 | 995 |
| | **74,051** | **142,825** | **146,261** |

## 26. Tax expenses

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Cofins (4%) | 13,588 | 26,372 | 25,377 |
| ISS (5%) | 4,207 | 8,315 | 7,933 |
| PIS (0.65%) | 2,232 | 4,326 | 4,124 |
| Other federal and local taxes | 991 | 1,812 | 1,686 |
| **Total** | **21,018** | **40,825** | **39,120** |

## 27. Other operating income and expenses

### a) Other operating income

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Recovery of expenses | 6,480 | 13,777 | 9,117 |
| Inflation adjustment of taxes and court deposits | 3,715 | 7,150 | 8,663 |
| Reversal of operating allowances | 4 | 1,919 | 1,940 |
| Other | 1,138 | 1,306 | 3,285 |
| **Total** | **11,337** | **24,152** | **23,005** |

### b) Other operating expenses

| | Second half | 2024 | 2023 |
|---|---|---|---|
| Operational agreements | 53,554 | 99,368 | 79,590 |
| Inflation adjustment of contingencies | 3,947 | 7,475 | 10,072 |
| Civil, labor, and tax contingencies | -42 | 3,903 | 4,508 |
| Other operating expenses | 2,749 | 5,757 | 9,804 |
| Storage and wharfage | 1,251 | 2,603 | 5,215 |
| Payment transactions | 437 | 1,091 | 3,036 |
| Expenses with cash currency | 308 | 445 | 3,246 |
| **Total** | **62,204** | **120,642** | **115,471** |

## 28. Contingent assets and liabilities and legal, tax, and social security obligations

### a) Contingent assets

At December 31, 2024 and 2023, there were no processes deemed by management to be likely realized.

### b) Contingent liabilities classified as probable losses and legal obligations

(i) Civil and labor allowances – Contingencies are allowances according to the potential loss value of the individual actions, considering the present stage of the process, the opinion of courts on such matters, and the opinion of independent legal consultants. The amount shown as a risk with probable loss is fully provisioned using reliable estimates, including charges.

(ii) Tax allowances – Allowances for tax risks consist of legal and administrative cases, provisioned in noncurrent liabilities under the "Other liabilities" item and are represented mainly by the following case:

- Legal questioning of PIS and Cofins withholdings, based on Law no. 9718/98. For this cause, the Bank provisioned R$100,108 at December 31, 2024.

Changes in allowances for contingencies, court deposits, and other legal obligations taking place during the year are detailed below:

| | | | | 2024 | 2023 |
|---|---|---|---|---|---|
| **Contingency allowance** | **Tax** | **Labor cases** | **Civil cases** | **Total** | **Total** |
| Opening balance | 100,167 | 7,508 | 2,592 | 110,268 | 97,453 |
| (Additions)/reversals | 5,260 | 3,283 | 846 | 9,390 | 12,845 |
| Payments | – | (1,875) | 198 | (2,072) | 31 |
| **Closing balance (Note 17)** | **105,427** | **8,916** | **3,241** | **117,585** | **110,268** |

| | | | | 2024 | 2023 |
|---|---|---|---|---|---|
| **Court deposits** | **Tax** | **Labor cases** | **Civil cases** | **Total** | **Total** |
| Opening balance | 96,534 | 2,520 | 710 | 99,764 | 96,897 |
| Additions/adjustments | 4,931 | 187 | 1,184 | 6,302 | 7,206 |
| Realizations | – | (702) | (346) | (1,049) | (4,339) |
| **Closing balance (Note 10)** | **101,465** | **2,005** | **1,549** | **105,018** | **99,764** |

## c) Contingent liabilities classified as probable losses

At December 31, 2024, liability contingencies classified as possible losses are represented as follows:

- 101 civil cases totaling R$58,154 (65 cases, R$14,459, in the year ended December 31, 2023), originating from actions of review of loan contracts, from indemnity actions of financial transactions, and from physical and moral damages (pain and suffering);
- 21 labor cases totaling R$8,698 (20 cases, R$5,379, in the fiscal year ended December 31, 2023); and
- 6 administrative proceedings of labor nature totaling R$4 (five processes – R$172 in the fiscal year ended December 31, 2023).

## 29. Non-recurring income

| | Second half of 2024 | 2024 fiscal year | 2023 fiscal year |
|---|---|---|---|
| **Net profit prior to the effects of non-recurring income** | **59,944** | **107,831** | **95,188** |
| **Non-recurring income** | **4,551** | **4,551** | **6,998** |
| Application of *Lei do Bem* | 4,551 | 4,551 | 6,998 |
| **Net earnings** | **64,495** | **112,382** | **102,186** |

## 30. Risk and capital management

Banco Rendimento S.A. adopts a capital and risk management policy aligned with best practices and in compliance with the prudential regulatory framework defined by the Central Bank of Brazil. The risk area is responsible for defining the principles determined in the Risk Appetite Statement, as approved by Senior Management. This area always pursues compliance with all legal provisions and actual control processes engaging the corporate structure and raising awareness to the need to understand and embed this issue and to everyone's responsibilities in monitoring and managing risks.

### b) Market risk

This is represented by the possibility of losses associated with fluctuations in market factors (interest rates, price indices, currency coupons, exchange rates, share prices, and commodity prices).

The management of market risks relies on effective controls and is based on internal policies and guidelines approved by Senior Management. It identifies, monitors, and mitigates risk situations associated with losses.

The controls adopted are designed to comply with regulatory standards, quickly report risk to internal areas, and have consistent information communicated to ensure ideal decision making. On a daily basis, they monitor (i) compliance with the defined exposure limits; (ii) maximum expected economic loss (using the VAR methodology); (iii) GAP analysis; and (iv) stress scenario analysis.

### Portfolios

Based on CMN Directive no. 4557, the Bank's asset and liability positions are segregated in the Trading and Bank Portfolio, as better defined below:

I. Trading Portfolio – This consists of transactions involving Bank positions on financial instruments and goods, including derivatives, maintained with the intention of trading or intended to hedge the trading portfolio, when there is the intention of trading them prior to their contract maturity, always considering usual market conditions, and which lack non-trading clauses.

II. Bank Portfolio – This consists of transactions not classified under the Trading Portfolio and which are intended to be held to maturity. They are represented by transactions originating from the Bank's business lines.

### Stress scenario analysis

These analyses use shocks on metrics of sensitivity and loss control, demonstrating the impact on the market value of the positions when they are submitted to an increase of one basis point in the current interest rates or index used, when exposed to market risk, including derivative financial instruments. Below we have the results obtained after applying the above methodology.

| | 2024 | | | | 2023 | | | |
|---|---|---|---|---|---|---|---|---|
| | **MTM** | **Stress** | **Delta** | **% MTM** | **MTM** | **Stress** | **Delta** | **% MTM** |
| PL positions | 803,332 | 803,295 | (37.5) | – | 997,526 | 997,500 | (26.1) | – |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Amount exposed to stress | 1,479,235 | 1,479,197 | (37.4) | – | 1,733,775 | 1,733,749 | (26) | – |
| Derivative exposure | (1,100,700) | (1,100,665) | 35.41 | – | (817,676) | (817,652) | 24.8 | – |
| Total exposure | **378,534** | **378,532** | **(2)** | **–** | **916,099** | **916,098** | **(1.17)** | **–** |

## c) Liquidity risk

By permanently monitoring and following daily cash positions, the Bank manages its liquidity risk considering asset and liability positions as well as contingent exposures under stress scenarios. This is designed to identify any mismatches between amounts paid and received that could impact the Bank's liquidity, as a result of internal and external factors, all considering different currencies, locations, and settlement times. This monitoring considers minimum liquidity limits in the respective financial flows, so that settlements happen safely and timely.

The risk area shares information with Senior Management, treasury, and business areas in daily reports that address cash position behavior and minimum cash limits considering the leveraging of its positions in relation to the Reference Net Worth and the flow of payments and credits, according to maturity dates over given time horizon.

## c) Credit risk

In managing credit risk, the Bank defines parameters to mitigate the risk of lender defaults and requires guarantees that are compatible with the exposure and the financial capacity of clients, thus ensuring borrowers can honor their loan commitments. This is associated with economic, financial, market, and client information, in compliance with the provisions of Bacen's Directive no. 2682/99 and its later changes. The Risk and Credit areas monitor exposures in order to provide information that helps ensure efficient and optimal business opportunities, maintaining minimum yields that offset the risk involved in transactions.

When reviewing credit, the Bank relies on the following basic exposure assumptions: a review of the borrower's or counterparty's financial conditions under the terms agreed; devaluation of the credit contract; reduced gains or compensation because of exposure risk; and advantages granted to the client when renegotiating or restructuring operations.

When granting credit, a committee takes decisions based on approval limits and a financial review of the client. This is designed to ensure strict observance of the transaction risks, corrective measures, and action plans that identify and mitigate possible losses or credit risks, as defined by internal policies.

## d) Operating risk

The management of operating risks and internal controls is in line with the Bank's businesses and activities. They rely on effective processes and tools that identify, assess, and monitor incidents such as fraud; labor claims and safety issues in the workplace; improper practices involving clients, products, and services; damage to physical assets; situations that could cause business interruption in the organization; technological malfunctions; and failure to execute and failure to honor times and activity management.

When applying these controls, the Bank relies on procedures that follow the legal framework by building a Risk and Control Matrix, which provide an accurate view of the operating risk exposure and its alignment using a mitigation action plan that applies to clients with higher exposure and that could impact both business continuity and the image of the Bank. This is

designed to base the application of penalties by regulatory authorities and the pursuit of remedies to third parties.

The management model comprises three lines of defense, namely business area, risks and internal controls, and internal audit. They are supported by policies and defined roles, whose risk and control functions in the different lines share knowledge and information in order to help all functions better perform their roles.

### e) Social and environmental risk

Social and environmental risks stem from the potential impacts of economic activities on both society and the environment due to harmful practices that disregard collective interests. This encompasses practices such as subjecting workers to slave-like conditions and employing child labor, as well as actions that lead to ecosystem degradation and excessive exploitation of natural resources. From the standpoint of the financial industry, the related risks are primarily indirect and arise from the industry's interactions with its customers. These encompass lending, investment, and various other business practices, extending to those embedded within supply chains.

Initiatives to mitigate such risks are carried out jointly with the first line of defense, with an emphasis on ethical conduct and labor relations. This set of routines is associated with compliance analyses and the investigation of risks associated with social and environmental damages. These risks are intimately related with legal, tax, image, and corruption risks.

The Board and managers are engaged in the processes and aligned with the social and environmental responsibility policy, in order to educate and disseminate to all employees the principles that guide the application of labor and business relations with clients, partners, suppliers, and internal audiences.

### f) Reputational risk

Banco Rendimento S.A. monitors its reputational risk in relation to its clients, employees, regulatory authorities, investors, and the market in general, in order to have a timely response and to identify and assess any such potential risks, always acting preventively to mitigate them.

### g) Preventing money laundering and fighting terrorism financing

The Rendimento Group firmly upholds its role as a financial institution committed to and engaged in disseminating content to fight money laundering crimes, the financing of terrorism, the proliferation of weapons of mass destruction, corruption, and any other unlawful practices that could potentially affect the Bank's financial standing, legal position, and reputation. This includes permanent monitoring of customer, supplier, and partner transactions to prevent such practices.

To this effect, we have reinforced our commitment to be conscientious, engaged, and diligent in our work and daily activities. This is always based on the guidelines part of our Code of Conduct and Internal Regulatory Policies.

Part of this commitment is our permanent skills management program, money laundering and Prevention of Money Laundering and Terrorist Financing training for all company staff, at different levels of content based on their individual roles and including regular refresher courses.

## h) Information security

The Rendimento Group follows legal and prudential regulations and implements protection mechanisms that adhere to best security practices in cyber security, to identify, protect against, and prevent attacks on the IT infrastructure and systems, with permanent monitoring of the technological environment and regular assessments of threats and of controls related to cyber security.

The Information Security area continuously works to improve the information and cyber security strategy, in order to mitigate risks and protect the Institution, its partners, and its clients from threats and vulnerabilities that could jeopardize the confidentiality, availability, and integrity of information.

Regarding the General Data Protection Law, the Rendimento Group fully adheres to the procedures determined in that act, applying best market practices and creating policies, process reviews, tools, and a structure to control, monitor, and protect client data and related information from any vulnerabilities.

## i) Capital management structure

Capital management is designed to monitor and control capital by assessing the needs to achieve the objectives and goals set by Management, always addressing the risks inherent to the business. To preserve its levels of capital, the Bank prepares a three-year capital plan that considers business expectations, guidelines and strategies, economic backdrop, and regulatory environment. This is based on recommendations of the Basel Committee on the capital structure of financial institutions.

The capital plan assesses the future compatibility of operating limits with the Basel index, employing stress testing of the capital levels and considering suitable coverage against possible risks.
These checks are based on a systematic monitoring of the Reference Net Worth that presents the operating limits and the Risk-Weighted Assets (RWA), consisting of Credit, Market, and Operational risks, in order to identify operating limits.

Capital management follows risk-appetite strategic guidelines defined by Senior Management under a shared-management approach.

## 31. Operating limits

The proper level of regulatory capital is based on the Basel Index, Tier 1 Index and Main Capital Index. This is based on CMN Resolution no. 4950/21, using methods determined in CMN Resolutions 4955/21 and 4958/21.

At December 31, 2024, the Reference Net Worth stood at R$436,779 (R$377,576 at December 31, 2023), considering prudential adjustments. Risk-weighted assets (RWA) stood at R$2,836,106 (R$2,755,275 at December 31, 2023). Its use of tax credits was more relevant in Tier I capital deductions, offset by the Conglomerate's net earnings of R$118,501 (R$114,474 at December 31, 2023).

| | 2024 | 2023 |
|---|---|---|
| **Basel Index (IB)** | **15.40%** | **13.70%** |
| **Reference Net Worth (PR)** | **436,779** | **377,576** |
| **Risk-weighted assets (RWA)** | **2,836,106** | **2,755,275** |
| **Credit risk – $RWA_{CPAD}$** | **1,954,973** | **1,970,746** |
| **Market risk – $RWA_{MPAD}$** | **56,095** | **61,429** |

| | | |
|---|---|---|
| Foreign-exchange risk – $RWA_{CAM}$ | 24,740 | 30,688 |
| Interest rate risk: fixed rate – $RWA_{PJUR1}$ | 4,472 | 4,915 |
| Interest rate risk: currency coupon – $RWA_{PJUR2}$ | 26,883 | 25,826 |
| **Operating risk – $RWA_{OPAD}$** | **825,038** | **723,100** |
| **Minimum reference net worth required for RWA** | **226,888** | **165,316** |

At December 31, 2024, the Basel index stood at 15.40% (13.70% in December 31, 2023), computed in accordance with CMN Resolution no. 4958/21, whose minimum requirements are computed using consolidated Prudential Conglomerate bases. The adoption of the new accounting practices, in accordance with the resolutions of the National Monetary Council (CMN) no. 4966/21 and the Central Bank of Brazil (BACEN) no. 352/23 and subsequent amendments, is designed to establish the concepts and criteria applicable to financial instruments and to define the guidelines for the recognition of hedge accounting by financial institutions and other entities authorised by the BACEN.

The disclosure of information on the methodology adopted and its impact on the implementation of the new accounting practices, prepared at 31.12.2024, is designed to highlight the assumptions adopted regarding the classification of financial instruments, the effective interest rate, the principal and interest only payment test (SPPJ) and provisions related to credit risk, in accordance with the following procedures to be adopted as of January 1, 2025:

**1) Classification of Financial Instruments** – The criteria adopted for this classification were based on the business model defined by Senior Management, considering the characteristics of the contractual cash flows and identifying, specifically, whether they meet the "Principal and Interest Payment Only" criterion. Under these conditions, financial instruments will be classified into three categories: i. **Amortized Cost (CA):** These are financial assets managed to receive contractual cash flows, consisting only of payments of principal and interest (SPPJ), including credit operations, prepayment of receivables, and credit cards. For the appropriation of income and expenses relating to transaction costs and other amounts received on the origination or issue of the financial instrument, the process uses the differentiated interest rate method; ii. **Fair Value in Other Comprehensive Income (VJORA)**: These are financial assets managed for cash flow and sale, provided they meet the SPPJ criteria. Currently the Institution has not transactions that fit this category; and iii. **Fair Value in Profit or Loss (VJR)**: These are financial assets whose cash flows do not meet the SPPJ criterion or are managed for sale, in which foreign exchange transactions and derivatives are classified.

**Principal and Interest Only Test (SPPJ)** – When applying the SPPJ test, it was observed whether the contractual cash flows consisted only of payments of principal and interest on the principal amount and whether the rates charged did not show substantial fluctuations that influenced these cash flows. After applying the SPPJ test, the Bank concluded that the cash flows from credit, foreign exchange, and treasury operations meet the SPPJ criterion, justifying their classification as Amortized Cost or FVTPL. For new products, the test will be applied at the time of contracting, ensuring compliance with regulatory standards.

**Effective Interest Rate** – The effective interest rate (TJE) will be calculated based on the effective interest method in accordance with Article 15 of CMN Resolution no. 4966/21. For financial instruments classified as Amortized Cost, transaction costs and any amounts received in the origination or acquisition of the assets are taken into account and a different methodology was selected, appropriating income and expenses on a straight-line basis over the contractual term.

2) **Allowances for Credit Risk** – The Bank adopted the simplified methodology for calculating expected losses on financial instruments, in accordance with Article 50 of Resolution 4966/21. Losses are estimated based on the analysis of the probability of the debtor's default, the

percentage of non-recoverable exposure and the amount exposed at the time of default, whose classifications follow the methodology and percentages defined in BCB Resolution no. 352/23.

**Nonperforming Assets** – These are assets that are more than 90 days overdue or indicate that the payment will not be fully honored, considering the criteria defined by CMN Resolution no. 4966/21 regarding late payment, qualitative indicators of operations and restructuring.

**Renegotiations and restructurings** of credit transactions are carried out with the aim of mitigating losses and preserving the relationship with the client, taking into account changes in contractual conditions and the intention to avoid default on the operation. After the restructuring, transactions are monitored for assessment and possible reclassification to lower risk stages.

3) **Tax Impact** – Law no. 14467/2022 introduced changes to the tax deduction of losses incurred in operations with credit granting characteristics. In order to determine the basis for calculating the actual profit and CSLL and its impact, consideration was given to the extension of the deduction, the valuation of historical loans written off as losses, the valuation of balances that will not be deducted until December 31, 2024, and the projection of defaults on the active portfolio. **Stop Accrual** was applied to loans more than 90 days past due, taking into account the valuation of nonperforming assets and quantitative and qualitative criteria. For tax purposes, and as a premise, revenue only ceases to be recognized once the credit has been defaulted on. For **Recovery and Novation**, the recovery of credits is fully taxed at the time of the event, regardless of the financial settlement. The debt novation followed specific criteria for accounting and tax recognition.

4) **Estimated Impact of the Adoption of the New Standards** – The disclosure of the estimated impact on the 2024 financial statements in accordance with the new rules is presented below:

| | |
|---|---|
| **Shareholders' equity before estimated adjustments arising from the adoption of CMN Resolution no. 4966 – Dec/31/2024** | **487,336** |
| Allowance for expected losses (net of taxes) | 3,943 |

| | |
|---|---|
| **Shareholders' equity net of the tax effects arising from adjustments required by CMN Resolution no. 4966 – Jan/01/2025** | **483,393** |

| | |
|---|---|
| **Allowance for expected losses** | |
| Allowance balance – Lending transactions at Dec/31/2024 | 50,771 |
| Effect from the initial adoption of CMN Resolution no. 4966/21. | 7,169 |
| **Opening balance of the allowance for expected losses – Jan/01/2025** | **57,940** |

The convergence to international standards will represent a significant change in accounting and risk management practices, and will require institutions to follow a structured and multidisciplinary approach to the adoption of accounting standards in line with the new structure defined by the Central Bank of Brazil.

**The Management**

**Silvio Cesar Ferreira**
**Accountant,**

**CRC – 1SP185135/O-0**