

(A free translation of the original in Portuguese)



# FINANCIAL STATEMENTS DECEMBER 2024 BANCO AND FNE



(A free translation of the original in Portuguese)

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**BANCO DO NORDESTE DO BRASIL S.A. Headquarters: Av. Silas Munguba, 5.700 Fortaleza –  
Ceará – Publicly-Held Company – CNPJ No. 07.237.373/0001-20**

## **MANAGEMENT REPORT – 2024**

### **A WORD FROM THE PRESIDENT**

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Dear readers,

It is with immense pride that we present the 2024 Annual Report of Banco do Nordeste, a journey filled with challenges overcome, significant indicators, and concrete advancements toward the sustainable development of our region. This document reflects not only our financial results but also the positive social impact we strive to consolidate as the Development Bank of the Northeast, serving the northern regions of Minas Gerais and Espírito Santo.

In 2024, Banco do Nordeste carried out 4.7 million loan transactions amounting to R\$ 61.28 billion (increases of 9.6% in number of transactions and 4.8% in contracted amount compared to 2023). FNE investments of R\$ 27.91 billion (62.28%) were allocated to priority segments across all economic sectors.

Through the Crediamigo and Agroamigo microcredit programs, R\$ 20.66 billion was directed to support small entrepreneurs and family farmers, creating opportunities and having a direct impact on vulnerable communities—with women playing a key role, representing 68% of Crediamigo beneficiaries and 51% of Agroamigo beneficiaries.

BNB's role as a catalyst for transformation aligns with the Sustainable Development Goals (SDGs) of the 2030 Agenda. Sustainability is at the core of our operations. In 2024, significant progress was made in the expansion of renewable energy, financing projects with a potential generation capacity of 1,626 MW of clean energy. We advanced in sustainable waste management and sanitation, financing 216 wastewater treatment plants that benefited approximately 4.6 million lives. We also launched the Banco do Nordeste Sustainability Fund to support climate and social projects, reinforcing our commitment to the ESG agenda.

In infrastructure, Banco do Nordeste played a crucial role in gross capital formation in the region, investing R\$ 7.64 billion across various states, covering energy, sanitation, highways, ports, and airports. This initiative enhances the competitiveness of the Northeast region, strengthens regional logistics, and significantly improves the historical deficit in water supply and sanitation.

Our financial performance also stands out. We closed 2024 with a net income of R\$ 2.34 billion, an 11.6% increase compared to the previous year. We also achieved a historic milestone of R\$ 13.95 billion in managed equity, consolidating our financial strength and our ability to expand business safely and efficiently, even in a challenging macroeconomic environment.

Regarding third party asset management, BNB reached R\$ 16.56 billion in equity of investment funds managed by the bank, with a 38.32% increase in funding from the Special Social Security Regime (RPPS), totaling R\$ 1.25 billion in 2024. This result demonstrates BNB's credibility among regional economic agents, further strengthened by brand appreciation, making it the 2nd most valuable brand in the Northeast and the 55th in Brazil in 2024.

People are at the center of our history. We conducted one of the largest competitions in Banco do Nordeste's history, with 418 thousand applicants, 410 approvals, and 403 who took office. We also invested in the well-being of our team through initiatives focused on health, diversity, and professional development, guided by ethics and inclusion.

We look at 2024 with the certainty that significant results have been achieved, always attentive to the needs of the people of the Northeast and aligned with best governance, transparency, and innovation practices.

This edition of the Report reflects our spirit: the union of purpose and action, always focused on transforming lives, creating opportunities, and building a more inclusive, sustainable, and prosperous future for all.

I thank our employees, customers, partners, and the society that trusts Banco do Nordeste as an essential pillar in regional development. Together, we are transforming the Northeast and building a brighter future.

Paulo Câmara

**President of Banco do Nordeste**

### Highlights

1. The Northeast led economic growth in 2024, surpassing national and global averages, with Ceará, Pernambuco, and Bahia standing out.
2. 4.7 million loan transactions contracted, totaling R\$ 61.28 billion (increases of 9.6% in number of transactions and 4.8% in contracted amount compared to 2023).
3. R\$ 44.80 billion in FNE financing contracted. Infrastructure financing reached R\$ 7.64 billion, representing 89.5% of the annual target for this sector, with a focus on solar energy investments totaling R\$ 3.53 billion and basic sanitation investments of R\$ 1.64 billion.
4. Banco do Nordeste exceeded targets and strengthened family farming by encouraging agroecological practices, clean energy generation, gender equity, adaptation to the semi-arid climate, and increased productivity, with over R\$ 987.1 million in loans granted in 2024.
5. The Crediamigo program expanded its presence with 67 new relationship structures, reaching 537 units, consolidating itself as the largest microcredit program in Brazil.
6. Crediamigo boosted microcredit with R\$ 12.05 billion disbursed in 2024, a 13.27% increase compared to 2023, highlighting financial inclusion and female empowerment.
7. Agroamigo set records in 2024, with R\$ 8.61 billion, a 51.85% increase compared to 2023, focusing on financial inclusion and female empowerment.
8. Leadership in rural credit in the Northeast region, representing 47.8% of this market. In 2024, the institution contracted R\$ 11.12 billion with rural producers across 14,804 transactions.
9. R\$ 1.4 billion allocated from the Fund for Financing of Studies and Projects (Finep) for innovation investments.
10. The Pronaf Mais Alimentos program injected R\$ 407.2 million in 2024 to boost rural production and increase family farmers' income.
11. Growth in micro and small enterprises, reaching R\$ 6.08 billion in 2024 with FNE funds and other sources, especially for the trade and services sectors.
12. Customers that are micro and small enterprises in the Northeast grew by 8.4% in loans, with a record number of contracts, 57.4% of which were allocated to the Semi-Arid region.
13. The Business Segment grew by 19.1% in customers, registering R\$ 7.69 billion in transactions with FNE funds in 2024.
14. Significant growth in 2024, with a 5.50% increase in Time Deposits, adding R\$ 350 million to the volume raised, and a 27.97% expansion in interbank deposits, totaling R\$ 1.57 billion.
15. The largest call for projects in the history of the Economic, Scientific, Technological, and Innovation Development Fund (Fundeci) was launched, offering R\$ 25 million to foster the development of innovative solutions.
16. Banco do Nordeste innovated by launching Podcasts and a Distance Education Platform for various stakeholders.
17. Establishment of a cultural center in Mossoró (RN) that promotes performance in public spaces in the municipality.
18. Competition held in 2024, with all 410 approved candidates called.
19. Allocation of funds to 52 social projects, totaling R\$ 25.2 million, a 49.8% increase compared to 2023.
20. Moody's Brasil maintained Banco do Nordeste's ratings at AA and upgraded the institution's outlook from "stable" to "positive."
21. Partnership with BNDES for financing of R\$ 8.8 million for Caatinga conservation projects.
22. Banco do Nordeste hosted the annual meeting of the Latin American Association of Development Financial Institutions (Alide), welcoming around 250 participants representing 60 financial institutions from 23 countries.

23. A 38.32% increase in funding from the Special Social Security Regime (RPPS), reaching R\$ 1.25 billion in 2024.

### **Awards**

1. Analisa.AI, a tool created by Banco do Nordeste, won first place in the Operational Efficiency category at the 20th Banking Transformation Award.
2. The Latin American Association of Development Financial Institutions (Alide) awarded Banco do Nordeste in recognition of good practices in information, technical assistance, and social responsibility.
3. Banco do Nordeste reaffirmed its position in the ranking of the 100 most valuable brands in Brazil, holding the 55th spot.
4. The Third Party Asset portfolio received an Investment Manager Quality Assessment from the risk rating agency Moody's Local Brazil.

### 1.1 Business Strategy

Banco do Nordeste develops its business strategy, known as Business Planning, based on the Management for Results (GpR) methodology. According to this methodology, the institution's public value consists of the recognition of the organization by a specific audience (customers) or population. Thus, the public company provides service to citizens who acknowledge this work as adequate in terms of quantity and quality. The Business Planning process has been refined to enhance understanding and improve the performance of the Bank's units to better adapt to different contexts and generate greater impact in its area of operation.

Banco do Nordeste's strategy has a time horizon of five years and is formulated in accordance with legal documents that contain public policies and strategic guidelines for mixed economy financial institutions, such as the State-Owned Companies Law (Law No. 13,303, of 06/30/2016), Federal Government's Multi-Year Plan (PPA), National Regional Development Policy (PNDR), Northeast Regional Development Plan (PRDNE), Sustainable Development Goals (SDGs) of the 2030 Agenda, Environmental, Social, and Governance (ESG) factors, and the Ecological Transformation Plan.

Banco do Nordeste's Business Plan directs available funds and internal activities to generate strategic impacts for citizens in its area of operation: Job and income generation, Reduction of inequalities, Competitiveness of businesses in the Brazilian Northeast, and Promotion of social, environmental, and climate sustainability.

Thus, the main objective of Banco do Nordeste's corporate strategy is to guide internal activities toward achieving strategic impacts in its area of operation, transforming people's lives.

For the 2024-2028 period, the corporate strategy maintains 10 Strategic Guidelines aimed at maximizing Banco do Nordeste's impact in response to existing challenges. Below are the Strategic Guidelines included in the Business Planning:



Source: Banco do Nordeste - Planning Executive Board

Additionally, Diversity has been included among the organization's core values, given the importance of promoting diversity for the institution, which is both aligned with the strategy and authentic, enhancing the organization's credibility and making it a competitive advantage and a sustainability differentiator.

Another important change for the 2024-2028 period is the expanded target market scope regarding Individuals, now encompassing natural persons, whether linked to Banco do Nordeste's initiatives or not.



One of the key highlights of the 2024-2028 Business Planning is the revision of ESG Strategy indicators, which now reflect Banco do Nordeste's role more concretely for society and customers regarding the fulfillment of its institutional mission to support sustainable development in the Northeast, North of Minas Gerais, and Espírito Santo.

Among the Corporate Indicators, a new Long-Term Credit from Other Sources indicator has been included to diversify funding sources and meet long-term credit demands no longer supported by the budget of the Fundo Constitucional de Financiamento do Nordeste (FNE), mainly for logistics infrastructure, sanitation, energy, and other capital-intensive sectors.

It is important to highlight that the Business Planning consists of the five-year Strategic Plan, the annual Tactical and Operational Plans, known as 'Action Programs,' and the Project Portfolio and Strategic Action Portfolio.

This structure is built upon an analysis of reality in both external and internal environments, including compliance with government guidelines and Banco do Nordeste's Strategic Plan for Regional Development 2023-2032, which defines strategies and results aimed at fulfilling the Bank's mission of driving significant regional changes for development in its area of operation.

Banco do Nordeste plays multiple roles as a regional development bank:

- **Financing agent** for the productive sector and regional socioeconomic infrastructure;
- **Promoter of raising of national and international funds** and productive investments for the Northeast, North of Minas Gerais, and Espírito Santo;
- **Implementer of government policies**, fostering stronger interactions with the Federal Government, states, and municipalities;
- **Integrator and partner** of state entities, the productive sector, non-governmental organizations, and civil society organizations in implementing public policies in the Northeast, North of Minas Gerais, and Espírito Santo;
- **Promoter and participant in regional and territorial development programs** aimed at increasing competitiveness in the agriculture, industry, trade, and services sectors;
- **Producer and promoter of studies and research** related to the sustainable development of the Northeast, North of Minas Gerais, and Espírito Santo.

The corporate strategy consists of a set of strategic elements, presented below, that seek to guide Banco do Nordeste's actions for the five-year period.

## Definições Estratégicas

|   |   |   |
|---|---|---|
| <b>PROPÓSITO:</b><br>Desenvolver e transformar a Região Nordeste, Norte de Minas Gerais e do Espírito Santo   |   | <b>Agentes Econômicos:</b><br>grandes, médios e pequenos empreendedores e microempreendedores, formais e informais, que atuam em todos setores de atividades econômicas<br><br><b>Agentes Institucionais:</b><br>Instituições financeiras, investidores institucionais, instituições governamentais e organismos multilaterais.<br><br><b>Pessoas Físicas:</b><br>Quaisquer pessoas naturais que demandem e sejam passíveis de enquadramento nos programas, produtos e serviços do Banco do Nordeste. |
| <b>IDENTIDADE INSTITUCIONAL:</b><br>É um banco de desenvolvimento regional múltiplo   | <b>MERCADO-ALVO:</b><br>Agentes Econômicos, Agentes Institucionais e Pessoas Físicas  |   |
| <b>NEGÓCIO:</b><br>Soluções para o desenvolvimento sustentável da Região Nordeste, Norte de Minas Gerais e do Espírito Santo  | <b>MISSÃO:</b><br>Atuar como o Banco de Desenvolvimento sustentável da Região Nordeste, Norte de Minas Gerais e do Espírito Santo   |   |
| <b>PRINCÍPIOS:</b><br>Meritocracia, Foco nos clientes e resultados, Inovação e Integridade  | <b>VALORES:</b><br>Justiça - Governança - Honestidade - Sustentabilidade - Igualdade - Democracia - Transparência - Compromisso - Respeito - Cooperação - Confiança - Disciplina - Civilidade - Diversidade |   |
| <b>VISÃO:</b><br>Ser o banco preferido da Região Nordeste, Norte de Minas Gerais e do Espírito Santo, reconhecido pela sua capacidade de promover o bem-estar das famílias e a competitividade das empresas da Região |   |   |

Source: Banco do Nordeste - Planning Executive Board

For Business Planning communication, Banco do Nordeste adopts the Strategic Map, a graphical representation of its strategy that considers efficiency, effectiveness, and impact dimensions, as well as strategic elements such as inputs, activities, products, results, and impacts, all based on ethics, integrity, monitoring, and evaluation of indicators.

**Figure 1 - Strategic Map**



Source: Banco do Nordeste - Planning Executive Board

## **1.2 Sustainability Strategy**

In alignment with the Social, Environmental, and Climate Responsibility Policy (PRSA), incorporated into the Business Planning, the Bank has a Sustainability Strategy anchored in the concept of ESG (Environmental, Social, and Governance). In this way, a set of structured dimensions and indicators has been developed to evaluate the Bank's performance in these aspects, in addition to the economic-financial aspects. Banco do Nordeste's Sustainability Strategy has 2 (two) areas of action:

- 1) Support social and environmental sustainability and the transition to a low-carbon economy;
- 2) Operate business in an eco-efficient and socially responsible manner.

These two axes unfold into ten lines of action and segment the indicators that make up the Sustainability Strategy. The lines of action, in turn, have indicators that allow public monitoring of the Bank's performance in each of the dimensions of relevance for sustainable development and the well-being of the population in the Bank's area of activity and that of our internal and external stakeholders. Namely:

- I) Positive impact credit;
- II) Social inclusion and productive integration;
- III) Electricity generation using renewable sources;
- IV) Family farming and sustainable agribusiness;
- V) Technology, innovation and research;
- VI) Access to water and sanitation;
- VII) Territorial and spatially distributed development;
- VIII) Eco-efficiency and social and environmental responsibility;
- IX) Socially responsible management;
- X) Governance, integrity, and transparency.

In addition to monitoring the indicators associated with each of the action lines described above, the operationalization of the ESG strategy involves applying external benchmarks for corporate performance evaluation under ESG aspects. This helps guide the necessary steps to achieve institutional objectives, prepare and disclose corporate reports, and engage stakeholders. Periodic reports are prepared and submitted for analysis by professionals from the Bank's Sustainability Governance.

The Institution's ESG Strategy relates to various areas, policies, and internal programs. In addition, other frameworks are considered, such as voluntary agreements related to social, environmental, and climate issues, the United Nations Sustainable Development Goals

(SDGs), the Global Reporting Initiative (GRI) standards, and external regulations such as Banking Self-Regulation System (SARB) Norm No. 14 of 08/28/2014, along with its updates and other regulatory standards.

The Sustainable Development Goals (SDGs) associated with Banco do Nordeste's ESG Strategy are:

- 1 No Poverty;
- 2 Zero Hunger and Sustainable Farming;
- 5 Gender Equality;
- 6 Clean Water and Sanitation;
- 7 Affordable and Clean Energy;
- 8 Decent Work and Economic Growth;
- 9 Industry, Innovation, and Infrastructure;
- 10 Reduction of Inequalities;
- 13 Climate Action;
- 16 Peace, Justice and Strong Institutions.

### **Sustainability at Banco do Nordeste**

Banco do Nordeste continuously monitors energy, water, paper, and diesel consumption across all its branches and administrative units through the Environmental Management System (EMS). This system, aligned with the Social, Environmental, and Climate Responsibility Policy (PRSAC) and the Institution's Sustainability Strategy, uses environmental management indicators to track variations in resource consumption. Additionally, the SGA monitors the performance of units in waste management.

In compliance with Federal Decree No. 10,936/2022, which establishes the Citizen Selective Collection, the Bank directs recyclable waste to selective collection, donating it to cooperatives, networks, and groups of waste pickers, independent waste collectors, and pre-selected companies, considering regional characteristics. In 2024, 299.41 tons of recyclable waste were allocated, representing an 8.0% increase compared to the previous year.

There have been advancements in managing greenhouse gas (GHG) emissions with Banco do Nordeste's participation in the Brazilian GHG Protocol Program – 2024 Cycle, formalized in January 2024 through a contract with Fundação Getúlio Vargas (FGV). As a result, the second Public GHG Emissions Report was published, referring to the year 2023, once again earning the Gold certification—the highest rating in the program. This emissions inventory was verified by the Brazilian Association of Technical Standards (ABNT).

### **Social and environmental criteria for granting credit**

Banco do Nordeste's credit policy complies with Brazilian environmental legislation, including national policies on the environment, water resources, solid waste, and climate change, in accordance with the Social, Environmental, and Climate Responsibility Policy (PRSAC). Project verification occurs during the contracting and disbursement phases through document checks, financial proof, and on-site inspections (which may be sample-based, depending on the size and characteristics of the transaction).

For access to credit, the absence of final administrative decisions indicating racial or gender discrimination, child labor or analogous to slavery, or judicial convictions for such acts, as well as moral or sexual harassment, is required.

The company's diagnostic process includes an assessment of the economic-financial, technical, regulatory, legal, and accounting situation, varying according to the financed activity, the customer's size, and the purpose of the credit. The analysis covers compliance with contractual environmental requirements, considering pollution levels, waste disposal, vegetation cover preservation, environmental liabilities, compliance with environmental licenses and water use grants, and the fulfillment of tax, social security, and labor obligations (proof through valid documentation).

More details about the lines of action as well as Banco do Nordeste's performance in each of the indicators can be accessed at [ESG Strategy - Sustainability - About the Bank - Banco do Nordeste Portal \(bnb.gov.br\)](#).

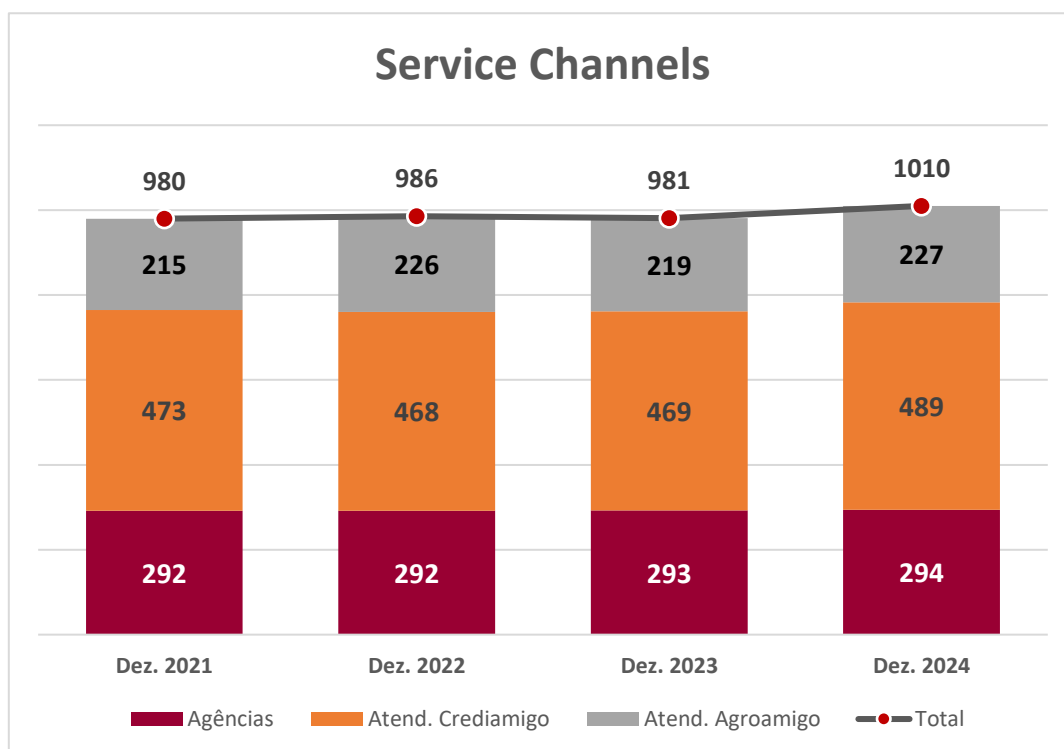
### **1.3 Business Model**

The business model is structured in segments, products, services and credit lines focused on the development of its area of operation:

- a) Customer segments: serve companies of all sizes (corporate, large, medium, micro and small companies), rural sector segments (agribusiness, small and mini rural producer and family farming), microfinance segment (urban and rural) and individual and Government segments, segment responsible for serving institutions of the direct and indirect public administration.
- b) The products and services portfolio encompasses:
  - ✓ Infrastructure operations;
  - ✓ Loan transactions for micro, small, medium and large companies, including:
    - Industrial operations for the acquisition of machinery, equipment and raw materials and for modernization of plants, among others;
    - Commercial operations for retail, wholesale and service companies;
    - Rural operations, including agribusiness;
    - Microcredit operations for urban entrepreneurs and family farmers.
  - ✓ Portfolio management and credit analysis for funds and government programs;
  - ✓ Banking services, which consist of offering savings accounts, demand and time deposits, securities custody, foreign exchange transactions, electronic transfers, collection services, credit card, among others;
  - ✓ Capital Market operations, with the structuring and distribution of local short- and long-term securities such as debentures, promissory notes, Certificates of Real Estate Receivables (CRI), Credit Rights Investment Funds (FIDC), among others;
  - ✓ Third party asset management, consisting of the management of investment funds for small, medium and large investors.
- c) Business lines:
  - ✓ Specialized Credit;
  - ✓ Credit for Infrastructure;
  - ✓ Credit for Urban Microfinance;
  - ✓ Credit for Rural Microfinance.

To achieve greater geographic coverage and identify opportunities to enhance business potential, the Bank systematically conducts market dimensioning studies. Banco do Nordeste ended 2024 with 294 branches, 716 microcredit units, of which 489 refer to urban microcredit units and 227 to rural microcredit units, totaling 1,010 physical points of service, as shown in Figure 2 below.

**Figure 2 - On-site Service Channels**



Source: Banco do Nordeste - Marketing Environment and Business Board

## **1.4 Macroeconomic Scenario**

### ***Worldwide Scenario***

#### **The global economy grew by 3.2% in 2024, but challenges persist, says IMF.**

The world economy recorded a growth of 3.2% in 2024, according to projections by the International Monetary Fund (IMF). Despite the positive result, the global scenario continues to face difficulties due to various factors, such as tighter monetary policies and geopolitical tensions.

The World Economic Outlook (WEO) report, released by the IMF in the last quarter of the year, highlights a more optimistic outlook for the growth of some economies, such as those of the United States and Brazil. In both cases, economic activity exceeded previous expectations.

Brazil, in particular, drew attention for having its growth projection revised upwards, the highest among the 16 major economies analyzed by the IMF. Brazilian performance was driven by increased household consumption, a higher volume of investments, and job creation, as well as the positive effects of federal government income transfer programs.

Despite the progress, the IMF warns of possible risks in the international scenario, such as ongoing conflicts in Ukraine and the Gaza Strip, increasing trade tensions, and the prolonged impacts of restrictive monetary policies, which may hinder job creation and the pace of global economic growth.

## ***Domestic Scenario***

### **Brazilian GDP grows 3.3% until September 2024, driven by industry and services.**

Brazil's Gross Domestic Product (GDP) accumulated growth of 3.3% between January and September 2024, compared to the same period in 2023, according to data released by the Brazilian Institute of Geography and Statistics (IBGE). The agricultural sector contracted by 3.5%, while industry and services, which have the greatest weight in the economy, recorded increases of 3.5% and 3.8%, respectively.

In the industry sector, the best performances were observed in Electricity and gas, water, sewage, and waste management, with growth of 6.1%, followed by Construction (4.1%), Manufacturing industries (3.2%), and Extractive industries (2.0%). In the services sector, highlights include Information and communication (6.2%), Other services activities (5.6%), and financial, insurance, and related services (4.3%). Trade, Transportation, and Public Administration also showed advances.

From the demand perspective, the main GDP components also registered increases throughout the year. Household consumption grew by 5.1%, driven by greater job creation and rising income. Government spending rose 2.1%, while investments in capital goods, represented by Gross Fixed Capital Formation, increased by 6.6%.

In foreign trade, exports of goods and services rose 4.1%, while imports saw a significant increase of 14.2%.

Even amid challenges such as still-high inflation and exchange rate instability, Brazil's economic performance in 2024 surprised positively, surpassing initial expectations. The labor market also stood out, with a low unemployment rate and an increase in wage mass, which should continue to stimulate household consumption in the coming months.

## ***Regional Scenario (Northeast)***

### **Northeast economy grows 3.6% in 2024, especially in Ceará, Pernambuco and Bahia.**

The northeastern economy registered growth of 3.6% in the first nine months of 2024, surpassing the national average, according to the Central Bank of Brazil (BACEN), which uses the Northeast Economic Activity Index (IBCR-NE) as a reference.

Among the states in the Northeast region, Ceará led economic growth, with a 5.9% increase from January to September compared to 2023. This performance was driven by an 8.2% increase in retail sales and an 8.7% growth in manufacturing production.

Pernambuco also recorded significant growth of 3.9% in the same period. The highlight was the expanded retail sector, which grew 8.3%, driven by a remarkable 23.8% increase in vehicle, motorcycle, parts and accessories sales.

Bahia, which has the largest economic weight in the region, recorded a 2.7% increase in the economic activity index. Growth in the state was driven by retail, which rose 7.7%.

In addition to the northeastern states, Espírito Santo and Minas Gerais, which have parts of their areas served by Banco do Nordeste, also showed positive performance. Espírito Santo grew by 2.9%, while Minas Gerais recorded a 3.1% increase over the year.

The economic growth of the Northeast in 2024 reflects the recovery of the services, trade and industry sectors, as well as improvements in the labor market, with higher average income and salary mass, factors that boosted consumption and contributed to the good performance of the regional economy.



### 2.1 Fundo Constitucional de Financiamento do Nordeste (FNE)

#### Performance

Based on the FNE Annual Programming, financing agreements totaling R\$ 44.80 billion were contracted, distributed by State as shown in Table 1.

**Table 1 - BNB/FNE - 2024: Financing (R\$ million)**

| State              | SCHEDULED               |                    | COMPLETED               |                    |
|--------------------|-------------------------|--------------------|-------------------------|--------------------|
|                    | Amount<br>(R\$ million) | %<br>apportionment | Amount<br>(R\$ million) | %<br>apportionment |
| AL                 | 2,145.81                | 5.4                | 2,182.84                | 4.9                |
| BA                 | 8,449.52                | 21.2               | 10,566.48               | 23.6               |
| CE                 | 5,389.59                | 13.5               | 6,633.43                | 14.8               |
| ES                 | 760.43                  | 1.9                | 661.52                  | 1.5                |
| MA                 | 4,237.03                | 10.6               | 5,350.57                | 11.9               |
| MG                 | 2,542.27                | 6.4                | 3,299.77                | 7.4                |
| PB                 | 2,772.83                | 7.0                | 3,020.62                | 6.7                |
| PE                 | 4,789.65                | 12.0               | 4,642.47                | 10.4               |
| PI                 | 3,900.92                | 9.8                | 4,180.42                | 9.3                |
| RN                 | 2,804.67                | 7.0                | 2,572.49                | 5.7                |
| SE                 | 2,094.28                | 5.3                | 1,694.83                | 3.8                |
| <b>Grand Total</b> | <b>39,887.00</b>        | <b>100.0</b>       | <b>44,805.43</b>        | <b>100.0</b>       |

Source: Banco do Nordeste - Planning Executive Board

It is important to mention the wide spatial coverage of FNE investments: out of a total of 2,074 municipalities served, 100.0% were served with at least one loan transaction. Considering the distribution of investments by state (UF), the highlights are Bahia with R\$ 10.56 billion contracted, Ceará with R\$ 6.63 billion, and Maranhão with R\$ 5.35 billion. In terms of contracts by state, it is important to highlight the significant allocation of funds to the states of Alagoas (AL), Sergipe (SE), and Espírito Santo (ES), which historically had low performance in the apportionment, with the purpose of increasing their investments to at least 5.0%, except for ES (1.5%), with actual performances of 4.9%, 3.8%, and 1.5%, respectively.

In calculating the execution of the FNE, from the perspective of the economic sectors supported, according to Table 2, R\$ 19.21 billion were contracted for the Rural Sector (Agriculture and Livestock), followed by the sectors of Trade and Services (R\$ 12.21 billion), Infrastructure (R\$ 7.64 billion), Industry (R\$ 2.75 billion), Tourism (R\$ 1.40 billion), and others, including Agroindustry and Individuals (student credit, through the FNE P-Fies line, and mini and micro-generation of solar photovoltaic energy via the FNE Sol line).

**Table 2 - FNE: Transactions by Economic Sector (R\$ million)**

| Sector                      | 2023                   |                             | 2024                   |                             | Variation %<br>2024/2023 |
|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|--------------------------|
|                             | Number of Transactions | Amount Contracted (million) | Number of Transactions | Amount Contracted (million) |                          |
| <b>Rural <sup>(1)</sup></b> | <b>617,611</b>         | <b>17,782.48</b>            | <b>719,148</b>         | <b>19,218.40</b>            | <b>8.07</b>              |
| <b>Trade and Services</b>   | <b>375,681</b>         | <b>10,044.13</b>            | <b>851,934</b>         | <b>12,215.97</b>            | <b>21.62</b>             |
| <b>Infrastructure</b>       | <b>238</b>             | <b>11,971.76</b>            | <b>224</b>             | <b>7,643.59</b>             | <b>-36.15</b>            |
| <b>Tourism</b>              | <b>1,450</b>           | <b>752.14</b>               | <b>1,642</b>           | <b>1,403.30</b>             | <b>86.57</b>             |
| <b>Manufacturing</b>        | <b>10,247</b>          | <b>2,624.45</b>             | <b>19,663</b>          | <b>2,757.39</b>             | <b>5.07</b>              |
| <b>Agroindustry</b>         | <b>430</b>             | <b>307.94</b>               | <b>647</b>             | <b>1,371.77</b>             | <b>345.46</b>            |
| <b>Individuals</b>          | <b>5,832</b>           | <b>190.19</b>               | <b>6,706</b>           | <b>195.02</b>               | <b>2.54</b>              |
| <b>Total</b>                | <b>1,011,489</b>       | <b>43,673.11</b>            | <b>1,599,964</b>       | <b>44,805.43</b>            | <b>2.59</b>              |

Source: Banco do Nordeste - Planning Executive Board

Notes: <sup>(1)</sup> Rural - comprises the Agriculture and Livestock sectors.

Significant progress was made in the comparison between the second half of 2023 and the second half of 2024, especially in Agroindustry, which showed a variation of more than 345%, Tourism (86.57%), and Industry (5.07%), indicating the economic recovery of these important segments, known for being a strong demand driver of employment and income generation.

The Trade and Services sector is significant indicator of the economy, with large participation and representation in the Region. We observed a positive variation of 21.62%, even though demand was directed towards the three sectors previously mentioned.

Regarding the Rural sector, one can infer a positive variation due to the historical trend of investments in this sector and the strong support from Banco do Nordeste in the Federal Government's Crop Plan, especially within the scope of Pronaf, which is greatly influenced by the PNMPO in the rural area.

From this perspective, Infrastructure financing, which reached R\$ 7.64 billion, stands out, corresponding to 89.5% of the annual target for this sector, mainly investments in solar energy, which totaled R\$ 3.53 billion, and basic sanitation with R\$ 1.64 billion.

Financing for priority micro-regions (low and medium-income municipalities, in any dynamic scenario), subareas also provided for in the **National Policy for Regional Development** (PNDR), reached the amount of R\$ 37.14 billion, approximately 82.9% of FNE financing until December 2024. In the municipalities belonging to the **Integrated Economic Development Regions** (RIDES), contracts amounted to R\$ 1.69 billion, surpassing the annual target for these regions (R\$ 1.14 billion).

Banco do Nordeste's performance in carrying out the operationalization of FNE funds is systematically monitored by the other managing bodies of this source, Sudene and MIDR (Ministry of Regional Integration and Development), both through the monthly transfer of information and through follow-up and monitoring meetings, which denotes a strong institutional commitment to these important public resources in compliance with the decisions approved by Sudene's (Condel/Sudene) Decision-Making Board.



The spatial distribution of funds, in addition to apportionment by State, is also a criterion for FNE investments, supported by the National Policy for Regional Development (PNDR). In this perspective, R\$ 28.71 billion, or 64.1% of the total funds invested, were directed to enterprises located in the semi-arid region, as shown in Table 3.

**Table 3 - FNE: Transactions in the Semi-arid Area by State (R\$ million)**

| <b>State</b> | <b>Number of Transactions</b> | <b>Amount Contracted (R\$ million)</b> |
|--------------|-------------------------------|--|
| <b>AL</b>    | <b>41,425</b>                 | <b>727.78</b>                          |
| <b>BA</b>    | <b>248,509</b>                | <b>7,719.12</b>                        |
| <b>CE</b>    | <b>295,722</b>                | <b>5,407.69</b>                        |
| <b>ES</b>    | <b>352</b>                    | <b>59.27</b>                           |
| <b>MA</b>    | <b>19,579</b>                 | <b>539.14</b>                          |
| <b>MG</b>    | <b>108,983</b>                | <b>3,030.10</b>                        |
| <b>PB</b>    | <b>103,475</b>                | <b>1,888.33</b>                        |
| <b>PE</b>    | <b>141,050</b>                | <b>3,236.98</b>                        |
| <b>PI</b>    | <b>159,100</b>                | <b>3,430.71</b>                        |
| <b>RN</b>    | <b>75,148</b>                 | <b>1,788.22</b>                        |
| <b>SE</b>    | <b>32,886</b>                 | <b>886.62</b>                          |
| <b>Total</b> | <b>1,226,229</b>              | <b>28,713.97</b>                       |

Source: Banco do Nordeste - Planning Executive Board

Aligned with Article 3 of Law 7.827/1989, item III, and the General Guidelines of Resolution Condel/Sudene No. 169/2023, the FNE 2024 Fund Investment Plan provided preferential treatment to productive activities of small and mini rural producers and small and micro enterprises, expressed in the apportionment of the annual budget, which set a target of 62.2% of investments for beneficiaries classified as mini, micro, small, and small-medium producers/enterprises, referred to as priority segments. What was planned materialized, as out of the total contracted in 2024, R\$ 44.81 billion, 62.28% (R\$ 27.91 billion), was allocated to this priority group. This was also reflected in the predominant participation of transactions in the priority segments, with 1.59 million contracts, representing 99.7% of total transactions.

It is important to highlight, in line with Article 4 of MIDR Ordinance No. 2.252/2023, item I, that financing for priority segments converges with the promotion of inclusive, secure and sustainable development, enabling the retention of rural producers in the countryside, job creation in micro enterprises, and income growth. From this perspective, FNE 2024 supported priority segments across all economic sectors, particularly in financing Livestock (R\$ 10.05 billion), Trade and Services (R\$ 9.92 billion), Agriculture (R\$ 5.00 billion), Industry (R\$ 997.6 million), and Tourism (R\$ 451.9 million).

Given the understanding that the funds from Constitutional Funds should be used to serve the most vulnerable segments of society, promoting sustainable development, addressing climate emergencies, and combating poverty in its area of operation, the execution of FNE 2024 is considered to have fulfilled this commitment since of the total financing for priority segments, R\$ 9.59 billion was allocated to family farmers, including R\$ 4.16 billion specifically for Pronaf-Mulher; R\$ 5.87 billion aimed at coping with the region's climate adversities, R\$ 4.93 billion in Pronaf-Semiárido, and R\$ 938.7 million in Pronaf-Seca. In urban areas, under the National Program for Production-Oriented Microcredit, more than 833,000 transactions were

contracted, totaling R\$ 4.19 billion. Additionally, integrated with conservation, protection and sustainable use of natural resources, R\$ 78.3 million were financed under Pronaf-Floresta, Pronaf-Eco and Pronaf-Agroecologia. In a broader context, under the environmental sustainability financing program (FNE Verde), R\$ 1.46 billion was financed for priority segments.

## **2.2 Public Sector Financing Programs and External Funds**

### **Expansion of international partnerships for infrastructure financing**

In the 2023-2032 Planning, the Bank established guidelines and strategic orientations aimed at diversifying funding sources for financing, particularly for infrastructure and the public sector, by resuming negotiations with international organizations.

As the first result of this process, in 2023, the Bank signed a contract with the French Development Agency (FDA), securing EUR 150.0 million (approximately R\$ 900.0 million) for financing of infrastructure projects, mainly in renewable energy. In 2024, 32 loan transactions were contracted with medium and large companies, totaling R\$ 423.5 million, of which R\$ 373.5 million were allocated to 31 renewable energy projects (wind and solar), and R\$ 50.0 million to finance one basic sanitation project.

Other international funding initiatives for financing made significant progress in 2024, including the agreement with the Inter-American Development Bank (IDB) for US\$ 300.0 million (around R\$ 1.80 billion) under the Northeast Region Productive Development Program (Prodepro). These funds will finance infrastructure and eco-efficient projects that alleviate bottlenecks in priority supply chains of each state, including support for the structuring of Public-Private Partnerships (PPP) by state governments.

Additionally, in 2024, the Federal Government's External Financing Commission (Cofix) authorized Banco do Nordeste to structure new programs, scheduled for contracting by the end of 2025, including:

- a) US\$ 500.0 million from the World Bank for the Industrial Decarbonization Financing Program (Prodecarb); and
- b) € 200.0 million from KfW, the German Development Bank, for the Acredita Nordeste Program (Microcredit and Productive Inclusion).

The following are also scheduled for contracting in 2025, related to programs whose structuring was authorized by the External Financing Commission - COFLEX, in December 2023: the Northeast Infrastructure Financing Program (InfraNordeste) will receive US\$ 300.0 million from the New Development Bank (NDB), the Northeast Renewable Energy Integration Program (CIF-REI/NE) will receive US\$ 33.5 million from the Climate Investment Funds (CIF) and US\$ 33.5 million from the IDB, aimed at projects for modernizing energy transmission and distribution systems, energy storage technologies, and the generation of Variable Renewable Energy Sources (FRV).

As a result, total external funding contracted or in preparation reached R\$ 9.54 billion in 2024, fulfilling the corporate guidelines of the Strategic Plan 2023-2032 and Business Plan 2024-2028 for new funding sources for both public and private sectors, mainly in infrastructure. New discussions with these and other institutions may be initiated as part of the Bank's strategy to strengthen its engagement with international financing organizations.

In addition to the programs already contracted or under structuring, discussions began in 2024 for potential new programs with international funds, expanding support to public sector with the inclusion of credit for municipal governments. In this regard, negotiations for potential

funding from the World Bank and IDB for innovation and digital transformation financing will continue in 2025.

As part of the process of resumption of public sector financing, national funding sources were also sought in 2024, leading to the reinstatement of a partnership with BNDES for the operationalization of the Caminho da Escola program. This program provides financing for municipalities to acquire school transport vehicles for public basic education students, particularly in rural and riverside areas. Banco do Nordeste will begin operating this credit line in early 2025.

International partnerships were intensified in 2024 to diversify funding sources and strengthen the Bank's capacity to promote regional development. This strategy, aligned with the Strategic Orientation of acting as a development institution partner, resulted in complementary credit support actions, highlighting three main initiatives:

1. Strengthening Technical Cooperation Approximately R\$ 4.1 million in non-reimbursable funds were obtained through completed and ongoing technical cooperation agreements. Completed agreements include the structuring of projects of Public-Private Partnerships (PPP), infrastructure (with funds from IDB) and the development of ESG standards for investors (with funds from FDA). Ongoing agreements include the revision of the Bank's Environmental and Social Management System (FDA), the enhancement of the methodology for identifying productive chains for Prodepro (IDB), and the development of Prodepro's Environmental and Social Management System (IDB). Additional agreements in the process of formalization/negotiation aim to support Prodepro's management and the implementation of the Bank's Project Factory (IDB and CIF-REI).

2. Workshops and Partnered Events: Events and workshops were held in collaboration with the IDB and the World Bank, focusing on project development and digital transformation. The Prodepro Workshop (October 29-30), in partnership with the IDB, trained government teams on program conditions and criteria. The BNB Tech event (October 2-3), in partnership with the Northeast Consortium and the World Bank, addressed digital transformation in governments, including consultation sessions with state governments and presentations of national and international case studies.

3. Strategic Impact and Alignment The 2024 actions demonstrate the success of the strategy to diversify funding sources and strengthen international partnerships.

### **2.3 Pluriannual Plan (PPA)**

Banco do Nordeste, in alignment with its institutional responsibility, plays the role of executing agent of government public policies, through the granting of credits, aligned with the programs, objectives and targets previously defined by the Ministry of Planning and Budgeting and other Ministries executing public policies. Banco do Nordeste participates in five PPA Programs through nine initiatives linked to nine objectives, seven of these are thematic programs being carried out using the FNE funding.

Table 4, below, shows the amounts realized in the first half of 2024 under the PPA.

**Table 4 - Pluriannual Plan PPA 2024 - Amounts Implemented**

| Year | Program PPA | Description   | Amount         | Amount         | %       |
|------|-------------|---|----------------|----------------|---------|
|      |             |   | Projected      | Implemented    |         |
|      |             |   | (R\$ thousand) | (R\$ thousand) |         |
| 2024 | N1E6        | Reimbursable financing for innovation in projects located in the area covered by Banco do Nordeste  | 2,030,220      | 1,696,183      | 83.55%  |
| 2024 | N1DB        | Credit support to micro and small enterprises and individual entrepreneurs in the Northeast region, north of Minas Gerais and north of Espírito Santo (FNE) | 4,568,947      | 5,533,670      | 121.11% |
| 2024 | N1B9        | Financing for the implementation, expansion, modernization and renovation of projects in the tourism sector (FNE)   | 1,229,740      | 1,403,301      | 114.11% |
| 2024 | N1EB        | Financing for Industry (FNE)  | 4,142,260      | 2,757,396      | 66.57%  |
| 2024 | N1EB        | Financing for Trade and Services (FNE)  | 7,851,010      | 12,216,021     | 155.60% |
| 2024 | N1EC        | Granting of financing on the 1st floor seeking to directly serve microbusinesses, also advising popular microentrepreneurs (BNB)                            | 11,200,000     | 12,051,491     | 107.60% |
| 2024 | N1CA        | Granting of credit to family farmers – Banco do Nordeste do Brasil  | 8,837,893      | 9,589,981      | 108.51% |
| 2024 | N20C        | Granting of credit to rural producers (individuals and legal entities) by Banco do Nordeste do Brasil, covering funds earmarked from the FNE.               | 8,190,062      | 9,586,861      | 117.05% |
| 2024 | N1EC        | Increase in the volume of export financing transactions (BNB)   | 735,000        | 901,511        | 122.65% |

Source: Banco do Nordeste - Planning Executive Board

In the Federal Government's Pluriannual Plan (PPA), Banco do Nordeste contributed, in 2024, to the achievement of objectives and targets established through Initiatives, with linked financing, and Actions in the Investment Budget of State-Owned Companies.

## **2.4 Territorial Development Policy**

The Territorial Development Program (Prodeter) is one of the main instruments for implementing the Institution's Territorial Development Policy. This section presents the main figures of the Program, highlighting its importance and impacts on the territories within its area of operation. The FNE Itinerant, a complementary initiative to Prodeter, will also be addressed. Finally, a partner program, the Food Acquisition Program (PAA – CONAB), will be presented, demonstrating how these actions connect to promote territorial and economic development in the Bank's area of operation.

Prodeter is a strategy to contribute to territorial and local development by organizing, strengthening and enhancing competitiveness and cooperativity in economic activities within its area of operation. The Program had 195 (one hundred ninety-five) active and ongoing Territorial Action Plans (PATs), divided into 131 territories in Banco do Nordeste's area of operation, with around 2% of these action plans located in quilombola communities or among original peoples.

Considering the total number of action plans and territories served by Prodeter, 102 territories and 116 Territorial Action Plans were in execution in 2024, thus integrating the Territories Action Program.

For this year, Prodeter had approximately 7,008 participants, with 25% of this total being women, who account for about 75% of financing transactions.

The Program was present in 131 territories, covering 1,615 municipalities, reaching approximately 78% of the Bank's area of operation. Of these 1,615 municipalities, 742 participate in the Prodeter Action Plans, representing about 46%. These 131 territories covered by Prodeter showed positive results in structuring productive chains of priority economic activities, with consolidated advances in solving their bottlenecks, minimizing the risk of default on granted financing.

For 2024, economic activities prioritized in Prodeter, within the scope of the Territories Action Program, received approximately R\$ 2.42 billion in financing. Considering the entire period of operation of Prodeter since 2016, the accumulated financed amount totals R\$ 8.13 billion.

The diffusion of technologies is essential for territorial development, as it reflects the process of disseminating new technologies and innovative practices among local actors, such as producers and companies. Technological diffusion contributes to value generation, creates job opportunities, and strengthens the autonomy of territories. Thus, by measuring and promoting the diffusion of technologies, the program aims to enhance the use of adequate and effective solutions, resulting in substantial improvements in local economic and social development. In 2024, 501 technology and innovation diffusion events were held.

Associativism is a form of organization aimed at achieving common benefits for its members through collective actions (Embrapa). Its objective is to integrate efforts and actions of the members for the improvement of the production process and the community they belong to.

Territorial development and associativism are correlated topics. This is significantly evident when the benefits arising from associative practices in strengthening the local economy, market access, job creation, sustainability, community empowerment, social innovation, strengthening of social networks, education, and training are highlighted.

In short, associativism constitutes a powerful tool to promote inclusive and sustainable territorial development. It not only generates direct economic benefits but also social, environmental, and cultural benefits within communities. In 2024, 216 associativism actions were carried out.

In 2024, Prodeter completed the execution of 22 Territorial Action Plans, generating significant impacts in the benefited territories. These initiatives have driven sustainable and inclusive development by strengthening local economic activities and promoting the integration of involved actors. Through the structuring of productive chains and the integration of local agents, the program has boosted competitiveness and cooperation in economic activities. This resulted in a substantial increase in investments in Banco do Nordeste's area of operation, generating jobs and income, as well as modernizing adopted practices and technologies.

Besides economic benefits, Prodeter has contributed to social and productive inclusion, improving living conditions in the areas served. The reduction of intra- and inter-regional

inequalities is another important impact, promoting a more equitable distribution of resources and opportunities. The strengthening of territorial governance and the increased prominence of local communities are direct results of the program's actions, encouraging the active participation of institutional and economic agents in development processes.

The FNE Itinerant is an instrument aimed at bringing bank agents to hard-to-reach locations to promote the credit lines of Fundo Constitucional de Financiamento do Nordeste (FNE).

The Program's goals include facilitating access to credit, supporting entrepreneurs and local producers, and promoting economic and social development in the regions served. In 2024, 44 events were held, with 2,520 participants.

The Food Acquisition Program was established by Article 19 of Law No. 10.696 and regulated by Decree 4.772, both from July 2, 2003, with the objective of encouraging family farming, including actions linked to the distribution of agricultural products to people in food insecurity and the formation of strategic stockpiles. Banco do Nordeste maintains a cooperation agreement with Companhia Nacional de Abastecimento (Conab) for the operation of the Food Acquisition Program (PAA), which aims to regulate the Bank's role as the financial institution responsible for opening and maintaining blocked (restricted) and free financial movement accounts, to pay family farmer organizations participating in the PAA for the sale of essential food products (beans, rice, corn, flour, among others).

This Program helps leverage rural financing from Pronaf and Agroamigo, as many producers seek these funds to enable production for sale to Conab. Additionally, the funds transiting through the Bank contribute to achieving fundraising goals. In 2024, for the PAA-CONAB, Banco do Nordeste managed R\$ 179,464,706.89 in a total of 2,147 transactions.

## **2.5 Scientific, Technological and Sustainable Development Funds**

### ***Research, Development and Innovation***

Sustainable regional development depends on combining economic, financial, technological, social, and environmental factors that promote competitiveness, productivity, social well-being, and environmental preservation. In this context, Research, Dissemination, Development and Innovation activities are fundamental, accelerating efficiency gains and creating new opportunities for public and private investments, often aimed at introducing disruptive technologies that positively impact quality of life.

Aimed to boost these actions in the Northeast region, north of Minas Gerais and north of Espírito Santo, on January 22, 1971, Banco do Nordeste created the Economic, Scientific, Technological and Innovation Development Fund (Fundeci). Since then, the Institution has been strengthening the Region's technological base and solving bottlenecks in the productive sector. In 1987, the Regional Development Fund (FDR) was created to support programs and projects aimed at providing credit, technical or social assistance, benefiting the most vulnerable populations.

In 2024, seeking to expand the impact of sustainable development policies, the Bank created the Social, Environmental and Climate Fund (Banco do Nordeste Sustainability Fund), authorized to allocate up to 2% of annual net income to social, environmental and climate projects through public calls or spontaneous demands. The Fund aims to support initiatives such as carbon sequestration, recovery of degraded areas, circular economy, clean energy generation, and assistance to vulnerable communities.

The fund's objectives cover 17 priority areas, with emphasis on:

- Supporting projects aimed at carbon sequestration and greenhouse gas emission reduction, mitigation and adaptation to the effects of climate change;

- Mitigation or adaptation of impacts caused by frequent and severe weather events or long-term environmental changes that may be associated with shifts in climate patterns;
- Recovery of degraded areas, including reforestation with native species and agroforestry systems;
- Community initiatives for job and income generation, improved socioeconomic conditions for local populations, including those focused on solidarity economy, that do not degrade the environment or contribute to global warming, with priority assistance for at-risk and socially vulnerable communities, indigenous peoples, quilombolas, traditional peoples, and socially marginalized groups;
- Projects that align with the concept of a circular economy and integrate local and regional production chains, including those aimed at the solidarity economy; and
- Emergency support for the civilian population in situations of social vulnerability, food insecurity, or affected by emergency events such as pandemics, natural disasters, or extreme weather events.

The operational guidelines were published in November 2024, with a projected start in 2025. The fund will have an initial contribution of R\$ 20 million, with R\$ 10 million approved in 2024 and the remainder subject to budget approval for 2025.

The Fundeci and FDR funds have decades of experience in supporting product, service, and process adaptation, technology dissemination, and innovation in the productive sector. In 2024, 23 agreements and grant terms were formalized, with non-repayable resources allocated to projects selected in 2021/2022 calls for proposals and demands analyzed in 2023 and 2024. All 31 projects under review until December 2023 had their procedures completed, resulting in the formalization of 23 instruments and the disqualification of 8 proposals due to registration or technical issues. It is important to note that these funds reached R\$ 19.1 million with the launch on 11/27/2024 of the Caatinga 25/2024 Call for Proposals, a partnership between Banco do Nordeste and BNDES within the scope of the Floresta Viva program, executed by the Brazilian Fund for Biodiversity - FUNBIO. Each institution will allocate up to R\$ 5 million for projects related to ecological restoration and strengthening of the Caatinga production chain, prioritizing Conservation Units (UCs) in Alagoas, Bahia, Ceará, Minas Gerais, Pernambuco, Piauí, Rio Grande do Norte, and Sergipe.

The Fundeci 01/2023 Call for Proposals – Renewable Energies, published in August 2023, focuses on solutions for renewable energy chains, such as Green Hydrogen. The 20 projects selected in January 2024 are under technical analysis for implementation beginning in 2025.

In 2024, Fundeci launched the 01/2024 Call for Proposals – Territorial and Regenerative Development, with an investment of R\$ 25 million in projects related to agroecology, bioeconomy, circular economy, ecosystem restoration, among others. The final selection is scheduled for February 2025. Additionally, 07 (seven) spontaneous demand projects were approved, totaling R\$ 250 million.

The total funds allocated by the Fundeci and FDR funds in 2024 reached R\$ 33.8 million, representing 79.3% of the annual budget of R\$ 42.6 million.

In the social sphere, annually, the Bank allocates part of its income tax due to non-profit entities in the form of financial support with non-reimbursable funds, based on tax incentive laws that set a limit of up to 2% of the income tax due for the Sports Incentive Law (SPORTS) and up to 1% for the Childhood and Adolescence Fund (FIA), the Elderly Rights Fund (IDOSO), the National Support Program for Oncology Care (PRONON), and the National Support Program for the Health Care of People with Disabilities (PRONAS-PCD). In 2024, support was provided through the five mentioned lines, totaling up to 6% of the income tax due, benefiting children, adolescents and elderly people in situations of risk and social vulnerability.

In 2024, the calls for proposals were published in August, with the dissemination event held by President Paulo Câmara in Aracaju, capital of the state of Sergipe, as well as dissemination on various social media platforms, with a projected allocation of over R\$ 25.0 million distributed across the five financial support lines. The funding limit per project was set at up to R\$ 350.0 thousand for the FIA and IDOSO lines, up to R\$ 500.0 thousand for the SPORTS line, and up



to R\$ 1.5 thousand for the PRONON and PRONAS-PCD lines, with the possibility of exceeding R\$ 1.5 thousand depending on budget availability and the number of classified projects.

The dissemination actions of the calls for proposals achieved the expected objective, as evidenced by a 24% increase in the number of projects received by Banco do Nordeste compared to the previous year, in addition to an improvement in project quality.

This performance resulted in the allocation of funds to 52 (fifty-two) social projects, totaling R\$ 25.2 million, a 49.8% increase compared to the R\$ 16.8 million disbursed in 2023, which had already recorded the best performance compared to previous years.

Finally, from 2007 to 2024, funds amounting to R\$ 95.4 million were allocated to 528 projects in these modalities. The list of funds and benefited entities can be accessed at <https://www.bnb.gov.br/aceso-a-informacao/convenios-e-transferencias>.

## **2.6 Support for Culture**

In 2024, combining the execution of cultural activities with cultural sponsorship, the Bank invested R\$ 30,257,537.78 in culture, promoting access to cultural assets and valuing artistic production in the eleven states within the Bank's area of operation. This initiative is realized through free activities offered in four of its own cultural centers and in partner spaces, in addition to managing artistic and documentary collections that record the Institution's history.

At the same time, the Northeastern cultural sector is stimulated by providing credit to productive agents, directly contributing to the region's economic development. The "Banco do Nordeste Cultural" strategy coordinates and drives various cultural activities, promoting exchanges with other regions of Brazil and, occasionally, with international institutions.

Aligned with ESG (Environmental, Social, and Governance) principles, the initiative reinforces the Bank's social commitment, ensuring access to a diverse cultural program. The 2024 results demonstrate the strategy's success: the program's social media reached more than 419,000 people, with 2,351 posts published and a 45% increase in followers compared to the previous year.

Various activities were carried out across its area of operation, both through partnerships in locations without cultural centers and at the Presidente Getúlio Vargas Administrative Center, targeting employees and collaborators.

## **Equipment**



Image 1 - Facade of the cultural centers in Fortaleza, Sousa, Juazeiro do Norte, and Mossoró

The three Banco do Nordeste Cultural Centers—two located in Ceará (Fortaleza and Cariri) and one in Sousa (Paraíba)—had a year of intense activity in 2024. In total, 3,592 activities were carried out, reaching an audience of over 242,810 people. However, the cultural centers' activities extended beyond their physical locations. In 2024, the cultural program expanded to 86 municipalities, demonstrating significant reach. Of the 3,592 activities conducted, 2,049 took place within the cultural centers themselves, while 1,543 were held in public spaces and partner locations in the municipalities covered by the centers. Additionally, 251 activities were held in 41 municipalities outside the centers' direct coverage area, and 17 took place in locations outside the Bank's operational region.



In 2024, the Banco do Nordeste library network saw significant public engagement. Three libraries, open to the community, welcomed 163,000 visitors and loaned 12,000 items to 5,000 registered users. This movement highlights the importance of these spaces as knowledge centers and promoters of reading in the region. Along with consolidating the existing network, October marked the inauguration of a new cultural center in Mossoró, Rio Grande do Norte.

### **Banco do Nordeste Cultural Circuit**

The Banco do Nordeste Cultural Circuit expands access to culture in regions without dedicated cultural centers. With innovative actions in Minas Gerais, Espírito Santo and Alagoas, the circuit integrates with local potential, activating cultural facilities and transforming municipalities such as Diamantina, São Mateus and Penedo. In Diamantina (MG), launched in March 2023, the circuit has already held over 200 activities, reaching more than 11,000 people from diverse socio-cultural backgrounds, including children, young people, adults, seniors, neurodivergent individuals, rural communities, quilombolas and LGBTQIA+ groups. Partnerships with public agencies, NGOs and universities reinforce the Bank's image as a broad supporter of culture, demonstrating a deep understanding of regional development.

In May 2024, the Circuit expanded to Sergipe in partnership with PRODETER, carrying out 48 activities in four cities within the Greater Aracaju region, reaching more than 5,000 people. In São Mateus (ES), the actions focus on the tourism sector, integrating culture and urban revitalization, particularly in the old Porto district.



Image 3 – Images of activities conducted in Diamantina-MG and Aracaju-SE

### **Expanded Northeast**



Image 4 – Exhibitions and seminars in Recife, Fortaleza, Natal, and São Luís

The Expanded Northeast Program was expanded through an artworks acquisition project to enrich its collection. Prioritizing regional diversity and representation, the program acquired works through local curatorship in each state within the Bank's area of operation, seeking to balance the number of pieces and social diversity among the represented artists.

This process resulted in the traveling exhibition "Expanded Northeast: Strategies of (Re)Existence." The exhibition, featuring 216 works by 107 artists, was initially displayed at the Janete Costa Gallery (Recife) before traveling to the Banco do Nordeste Cultural Center in Fortaleza, the Rio Grande do Norte State Pinacoteca (Natal), and the Convento das Mercês (São Luís). The acquired works were selected from the commemorative exhibitions for the 70th anniversary of Banco do Nordeste, held in the headquarters cities of the state superintendencies.

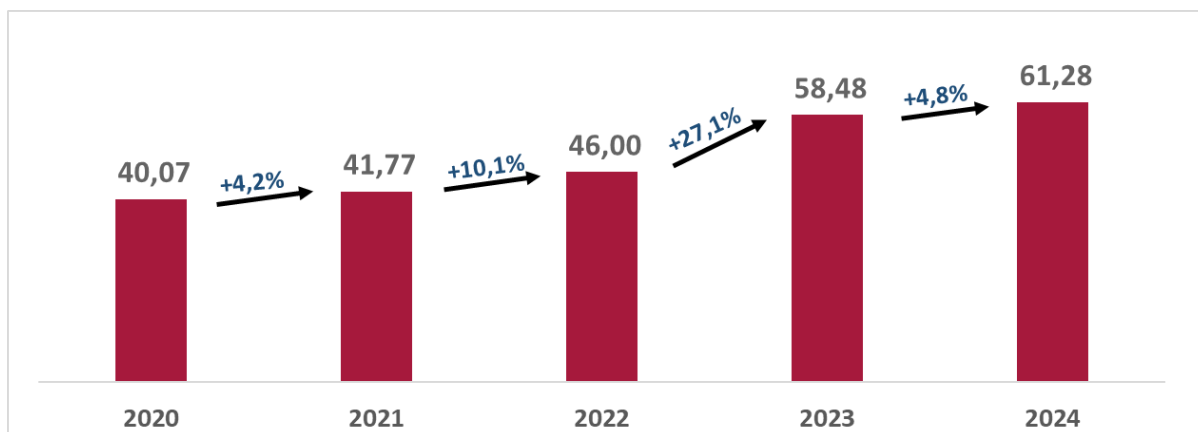
## **BUSINESS**

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### **3.1 Loan Transactions**

In 2024, Banco do Nordeste carried out 4.7 million loan transactions amounting to R\$ 61.28 billion (increases of 9.6% in number of transactions and 4.8% in contracted amount compared to 2023).

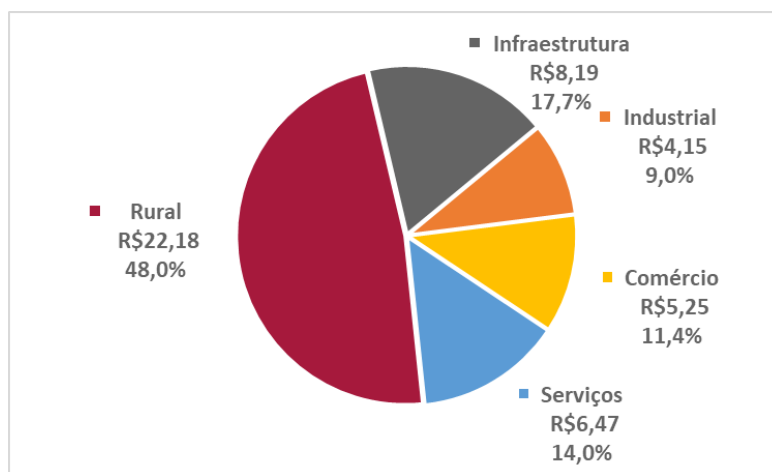
**Figure 3 – Total loan transactions in the last 5 years (R\$ billions)**



Source: Banco do Nordeste - Control and Risk Board

Long-term financing, which encompasses rural, manufacturing, agroindustrial, infrastructure, trade and services investments, accounted for 75.5% of the funds taken in 2024 and amounted to R\$ 46.24 billion - an increase of 1.0% compared to the previous year. Rural sector transactions had a greater share in the long-term contracted volume, with 48.0% (R\$ 22.18 billion), followed by infrastructure, which obtained 17.7% of the funds (R\$ 8.19 billion), according to Figure 4, as follows:

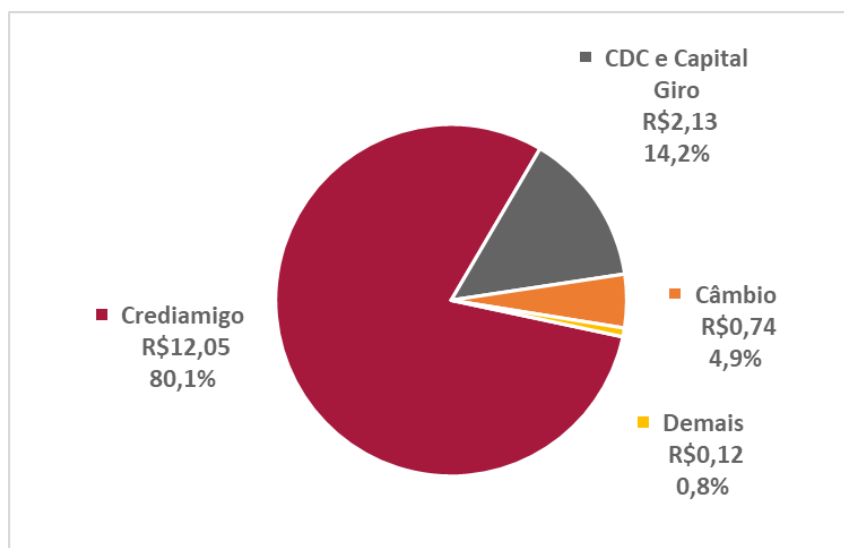
**Figure 4 - Long-Term Financing Contracts in 2024 by Economic Sector (R\$ billion)**



Source: Banco do Nordeste - Control and Risk Board

On the other hand, short-term loans to Urban Microcredit (Crediamigo), Direct Consumer Credit (CDC), Working Capital, Credit Card, Overdraft Facility Account, Exchange and Discount totaled R\$ 15.04 billion (a 18.2% growth compared to 2023), representing 24.5% of the amount contracted in 2024. Among short-term contracts, the Crediamigo program stands out, accounting for 48.0% of this volume, in the total amount of R\$ 12.05 billion.

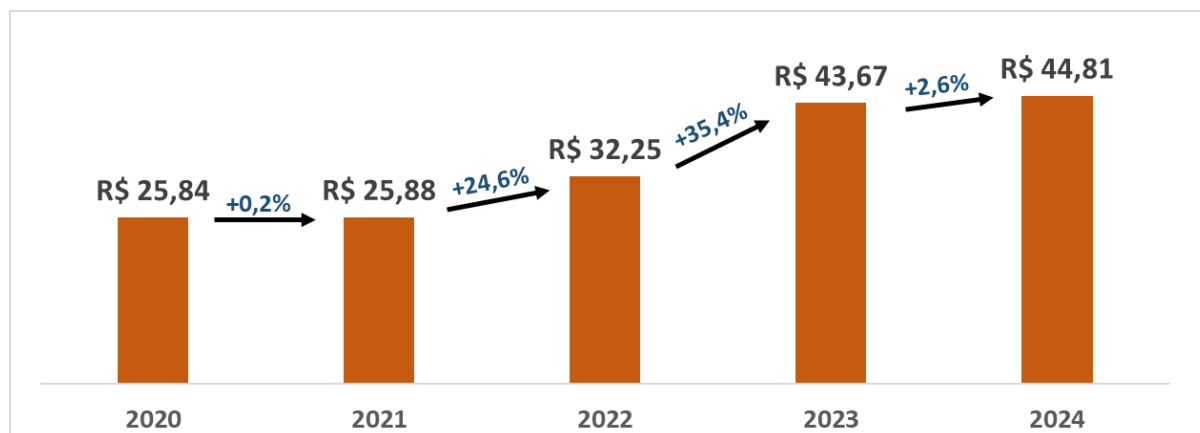
**Figure 5 - Short-Term Loans in 2024 by Product/Program (R\$ billion)**



Source: Banco do Nordeste - Control and Risk Board

Regarding the contracting of transactions with funds from Fundo Constitucional de Financiamento do Nordeste (FNE), R\$ 44.81 billion was contracted in 2024, representing a 2.6% increase compared to the previous year.

**Figure 6 - FNE Contracts in the last 5 years (R\$ billion)**



Source: Banco do Nordeste - Control and Risk Board

### **3.2 Performance by Segment**

#### ***Family Farming***

The family farming sector involves a large number of people in the Northeast, each facing different realities but sharing the common characteristic of being small rural producers, agrarian reform settlers, foresters, aquaculturists, extractivists, fishers, Indigenous peoples, Quilombolas, and traditional communities.

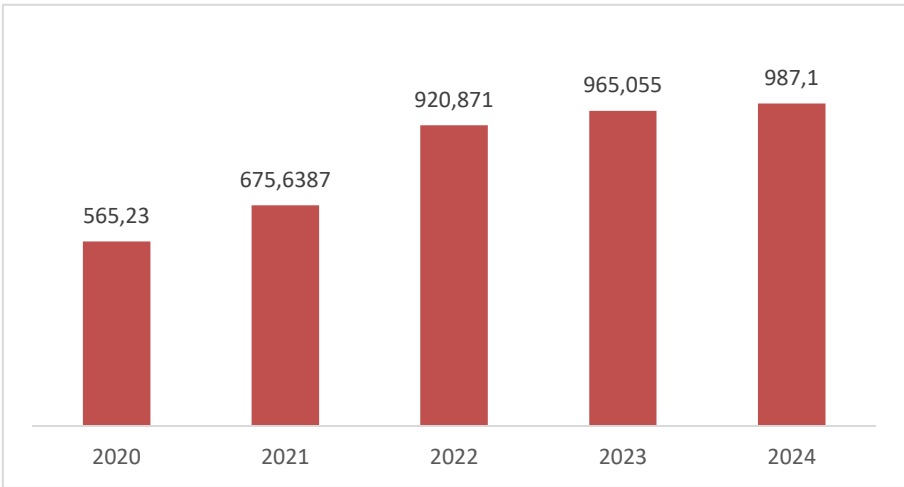
In this sector, customers of the National Family Farming Strengthening Program (Pronaf) who are not served by Agroamigo are included. In December 2024, this represented assets exceeding R\$ 7.24 billion, involving 386,823 thousand loan transactions.

The goal of serving family farmers is to promote sustainable development, increase the productive capacity of rural enterprises, generate jobs, and improve income. This aligns with the Institution’s mission to act as the development bank for the Northeast region, the north of Minas Gerais and the north of Espírito Santo.

Banco do Nordeste is recognized in its area of operation as the main financial agent of Pronaf, which includes various financing lines tailored to different audiences (Pronaf Jovem, Pronaf Mulher, etc.) and specific credit needs (Pronaf Mais Alimentos, Pronaf Semiárido, Pronaf Comum, etc.).

In 2024, the target for Family Farming Segment contracts was R\$ 837.9 million, which was exceeded, reaching R\$ 987.1 million—117% of the projected amount. The invested amounts have shown continuous growth over the past five years, as illustrated in the following graph:

**Figure 7 - Amounts Invested in the Family Farming Segment**  
(R\$ million)



Source: Banco do Nordeste - Business Board

This excellent performance was driven by factors such as systematic management by the Pronaf and Land Credit Environment, improvements in the operational process, and the efforts of the teams that implement the Program. Collaboration with government agencies at different levels and partnerships with organizations representing family farmers were also crucial in achieving these objectives.

One challenge faced in 2024 was the declaration of emergency or public calamity in several municipalities within the Bank's area of operation due to droughts or dry spells. This situation led the Federal Government, through CMN Resolution No. 5,120, to establish an emergency rural credit line for livestock costs and authorize the renegotiation of rural credit operations for both working capital and investment.

The Bank took strong action to assist family farmers affected by these adversities, contracting 2,603 transactions under the emergency credit line, totaling R\$ 75.6 million, considering Pronaf (except Agroamigo). Additionally, thousands of operations for this audience were renegotiated based on the aforementioned resolution.

Within the 2024 contract composition, Pronaf Mais Alimentos stood out, with R\$ 407.2 million allocated to investment items aimed at increasing production, improving productivity, and reducing production costs to boost the income of rural farming families.

Financing for agricultural costing totaled R\$ 353.4 million for the year, underscoring its importance in maintaining rural business operations, as these funds cover production cycle expenses for crops and livestock activities.

The Bank's efforts to promote gender equity resulted in R\$ 230.2 million in Pronaf (excluding Agroamigo) transactions being contracted by women, fostering female entrepreneurship in rural areas and highlighting the essential role of women in managing rural family units.

The Bank also prioritizes investments that support living conditions in the Northeastern Semi-Arid region, allocating R\$ 751.6 million for items aimed at mitigating the challenges caused by water scarcity and unfavorable soil conditions.

The Bank actively participated in developing the 2024/2025 Family Farming Harvest Plan by submitting proposals, many of which were accepted by the Ministry of Agrarian Development and Family Farming (MDA).

Starting with the 2023/2024 Harvest Plan, there was a significant focus on technological advancement and mechanization, leading Banco do Nordeste to provide specific credit for these purposes, which mobilized R\$ 151.6 million in 2024. Notably, R\$ 29.79 million was allocated for acquiring 140 tractors, tailored to the needs of small family farming enterprises.

To encourage best practices, the Bank held the VIII Banco do Nordeste Family Farming Award in 2024. The award categories included Innovation and Technology, Processing and Marketing, and Sustainability. It was granted to active customers in good standing with their financing, who excelled in the agricultural, agro-industrial, and non-agricultural (rural tourism, handicrafts, and other rural service provisions) sectors.

### ***National Rural Property Financing Program (PNCF)***

Banco do Nordeste plays an important role as a financial agent of the National Rural Property Financing Program (PNCF), which complements agrarian reform by facilitating access to rural properties. The program also allows for the contracting of Technical Assistance and Rural Extension (Ater), which are crucial for creating opportunities, fostering autonomy, and strengthening family farming.

PNCF beneficiaries gain access to Pronaf Group "A," which provides funds for structuring the acquired properties, offering additional support for developing productive activities.

These actions have a direct impact on improving the quality of life, income generation, poverty reduction, food security and succession in the field for family farmers, representing a significant advance in promoting rural and social development.

The financing lines operated by the National Rural Property Financing Program (PNCF) are as follows:

- PNCF Social: For beneficiaries registered in the Federal Government's Social Programs Single Registry, either as direct beneficiaries or family members, with an annual gross income of up to R\$ 27,775.99 and assets of up to R\$ 70,000.00.
- PNCF Jovem: For young beneficiaries aged between 18 and 30 years, with an annual gross income of up to R\$ 55,551.98 and assets of up to R\$ 140,000.00.
- PNCF Mais: For beneficiaries with an annual gross income of up to R\$ 55,551.98 and assets of up to R\$ 140,000.00.
- PNCF Empreendedor: For beneficiaries with an annual gross income ranging from R\$ 55,551.98 to R\$ 299,890.63 and assets of up to R\$ 500,000.00.

These differentiated financing lines aim to meet the specific needs of various groups, ranging from the most vulnerable to more capable entrepreneurs, showcasing the program's broad scope and transformative potential.

In 2024, Banco do Nordeste contracted R\$ 57.9 million in PNCF transactions, enabling 389 beneficiary families to access land ownership for their agricultural activities.

Recent operational process improvements have reduced the average time proposals remain in the Bank's system.

Key actions in 2024 included:

- Centralizing the processing of PNCF proposals, making the process more agile through standardized document analysis.



- Training internal staff with an updated PNCF course available in the Virtual Learning Community (CVA).
- Creating a dedicated PNCF page on the Intranet and updating the program's guidebook.
- Providing information to the public and updating the PNCF webpage.
- Establishing an exclusive contact channel (phone and email) for PNCF customers and project developers.

PNCF has driven rural development and improved living conditions for family farmers in the Northeast. By focusing on land redistribution and providing technical and financial support, the program has strengthened its role as a fundamental pillar of sustainability and growth in family farming.

### **Micro and Small Enterprises (MSE)**

In December 2024, the Microenterprise and Small Enterprises segments contracted R\$ 6.08 billion using Internal Funds and the FNE, representing a 4.5% increase compared to the same period in 2023. A total of 48,148 loan transactions were carried out, serving customers across various activity sectors, reflecting an 8.4% growth in contracts compared to 2023.

In 2024, Banco do Nordeste's loan portfolio for Micro Enterprises and Small Enterprises has a net balance of R\$ 15.3 billion, with 25.1% for Micro Enterprises and 74.9% for Small Enterprises. The customer base consists of a total of 266,004 companies, with 133,844 Micro Enterprises and 132,160 Small Enterprises, representing 50.3% and 49.7%, respectively.

Of the total volume contracted (R\$ 6.08 billion), 73.8% (R\$ 4.08 billion) was allocated to financing investments, while 26.2% (R\$ 1.44 billion) was used for working capital operations.

Regarding activity sectors, trade (36.4%) and services (29.4%) remain the activities that most demand funds from the Bank for their ventures, totaling R\$ 4.01 billion in invested amounts.

Considering only the transactions made with FNE funds, the total amount invested in 2024 was R\$ 5.53 billion through 31,586 transactions, representing a 1.7% increase compared to 2023.

It is worth noting that of the total invested in the micro enterprises and small enterprises segments, 57.4% was allocated to the Semi-Arid region, further reinforcing the Bank's role in supporting the development of the Northeast region and the north of Minas Gerais and Espírito Santo.

**Table 5 - MSE Transactions by Economic Sector**

| Sector         | Number of Transactions | Amount Contracted (R\$ thousand) | Percentage |
|----------------|------------------------|----------------------------------|------------|
| Trade          | 25,164                 | 2,220,736                        | 36.48%     |
| Services       | 8,440                  | 1,791,197                        | 29.43%     |
| Manufacturing  | 14,162                 | 1,424,168                        | 23.40%     |
| Infrastructure | 129                    | 604,476                          | 9.93%      |
| Agroindustry   | 253                    | 46,483                           | 0.76%      |
| Total          | 48,148                 | 6,087,060                        | 100%       |

Source: Banco do Nordeste - Business Board

It is worth noting that the number of investments in micro enterprises and small enterprises in 2024 marked a new record for the Banco do Nordeste's contracts with these important segments.

## ***Rural Microentrepreneur - Agroamigo***

The Agroamigo program continues to play an important role in supporting family farmers. In 2024, the program reached new milestones, solidifying itself as a key policy for the economic and social development of this segment.

In 2024, Agroamigo granted R\$ 8.61 billion in microcredit to family farmers, an increase of 51.85% compared to 2023. This amount was distributed across 688,000 transactions, representing a 17.61% growth, with an average of 2,646 transactions per day, surpassing the previous year's average of 2,358 transactions per day. The program achieved an active portfolio of R\$ 13.28 billion, a 55.14% increase compared to the previous year, rising from 1.56 million to approximately 1.63 million customers with active operations. During this period, the repayment rate increased from 95.15% to 97.30%, demonstrating the effectiveness of the credit strategies adopted in monitoring.

The program has stood out in financial inclusion, especially among women, through Agroamigo Mulher. Microcredit contracts with women once again surpassed those with men, increasing from 50.96% in 2023 to 51.20% in 2024. This progress reflects the program's commitment to gender equality and female empowerment in rural areas, significantly impacting women in the countryside and promoting comprehensive financial and social inclusion.

Also noteworthy is the creation of the Pronaf Jovem (Group "B") Program, which aims to financially support young farmers, promoting rural family succession and encouraging young people's active participation in farm management.

Regarding communication and technological development, Agroamigo Net aims to promote the digital inclusion of family farmers. This initiative is essential for modernizing family farming, fostering digital inclusion, and improving the competitiveness of small rural producers. In 2024, the program allocated R\$ 9.8 million across 6,650 transactions, representing increases of 38.03% and 70.06%, respectively, compared to 2023.

In rural mechanization, the program operates strategically through Agroamigo Moderniza, which financed 3,902 transactions, totaling R\$ 98.3 million. This initiative promotes the modernization and sustainability of family farming, reducing labor-intensive work in the field and contributing to the economic and social development of rural communities.

The Agroamigo program offers several sustainable credit lines to support family farming in an environmentally responsible manner. Below are some of the main sustainable credit lines available:

1. Agroamigo Sol: Finances the installation of solar energy systems on rural properties.
2. Agroamigo Água: Improves water infrastructure on rural properties, including the construction of cisterns, artesian wells and efficient irrigation systems.
3. Agroamigo Agroecologia: Supports projects that promote environmental sustainability, such as the recovery of degraded areas, the implementation of agroforestry systems and the adoption of sustainable agricultural practices.

These credit lines are designed to help family farmers adopt more sustainable practices, reducing environmental impact and promoting efficient use of natural resources.

Due to its characteristics, the Agroamigo Program aligns with nine of the Sustainable Development Goals (SDGs), a set of global goals established under the framework of the Millennium Development Goals, adopted by UN member countries, guiding crucial public policies for humanity. Figure 8 presents the Sustainable Development Goals (SDGs) in which Agroamigo is included:

Additionally, the Agroamigo program operates within the customer's community, providing guidance and support to ensure that financed projects succeed and bring lasting benefits to rural communities.



Figure 8 - Sustainable Development Goals (SDGs)



Source: Banco do Nordeste - Business Board

Microcredit agents conduct preliminary visits to customers using tablets and the "Agente em Ação" app (S663), which allows capturing images of the customer's original documents and sending them directly for storage in the Bank's system. This improves the agent's productivity, facilitates the creation of records and credit proposals, and eliminates the need for customers to visit the Agroamigo Service Unit.

In Agroamigo Crescer's credit granting process, a major technological advancement was introduced to our customers: the availability of electronic signatures for credit proposals and instruments via the BNB Agro App (S639). This implementation has brought convenience and cost reduction for family farmers, along with greater speed in the formalization and receipt of credit. Through the same app, customers can access information on all Agroamigo credit lines, consult the Rural Producer's Agenda, and request payment slips, enhancing customer convenience.

It is also worth noting that the Agroamigo program uses existing communication technologies to interact with customers, such as WhatsApp, for sending invoices, notifications and other information, aiming to improve service quality.

For 2025, the program will expand its team and service units, its operations, and sustainable technologies to support family farmers in adapting to new environmental conditions.

Rural microcredit, through the Agroamigo program, remains a fundamental pillar for rural development in the Northeast region and in the north of the states of Minas Gerais and Espírito Santo. With significant results in 2024, the program reaffirms its commitment to financial inclusion, gender equality and sustainable development. Banco do Nordeste will continue refining its strategies to ensure that Agroamigo keeps making dreams come true, transforming lives, reducing poverty and promoting development in our area of operation.

**Table 1 - Comparative summary of results and impacts 2023/2024**

| Category                                      | 2023             | 2024              | Variation (%) |
|---|------------------|-------------------|---------------|
| Microcredits granted                          | R\$ 5.67 billion | R\$ 8.61 billion  | 51.85%        |
| Number of transactions                        | 585 thousand     | 688 thousand      | 17.60%        |
| Average number of transactions per day        | 2,358            | 2,646             | 12.21%        |
| Active portfolio                              | R\$ 8.56 billion | R\$ 13.28 billion | 55.14%        |
| Number of customers                           | 1.56 million     | 1.63 million      | 4.48%         |
| Repayment rate                                | 95.15%           | 97.30%            | 2.26%         |
| Microcredit contracts with women              | 50.96%           | 51.2%             | 0.47%         |
| Investment in Agroamigo Net                   | R\$ 7.1 million  | R\$ 9.8 million   | 38.02%        |
| Number of transactions in Agroamigo Net       | 3,898            | 6,650             | 70.60%        |
| Amount financed by Agroamigo Moderniza        | -                | R\$ 98.3 million  |               |
| Number of transactions in Agroamigo Moderniza | -                | 3,902             |               |

Source: Banco do Nordeste - Business Board

### **Urban Microfinance – Crediamigo**

Crediamigo is the urban productive microcredit program of Banco do Nordeste do Brasil (BNB), created with the objective of promoting financial inclusion and economic development in the Northeast region and the north of the states of Minas Gerais and Espírito Santo. Since its creation in 1998, Crediamigo has played an important role in the lives of millions of micro-entrepreneurs and small enterprises, providing access to credit in a simplified manner and under favorable conditions.

Crediamigo emerged in response to the need to offer accessible credit to a significant portion of the population that, until then, had no access to traditional banking services. Inspired by successful microcredit models in other parts of the world, such as the Grameen Bank in Bangladesh, Banco do Nordeste adapted the initiative to the specific characteristics of the economy and culture of the Northeast.

From its early years, Crediamigo has continuously expanded, both in terms of the volume of credit granted and the number of beneficiaries served. The growth of Crediamigo can be attributed to the program's effective methodology, which is based on mutual trust and joint responsibility, and Banco do Nordeste's commitment to continuously improving the processes and products offered.

The financing and loans offered by Crediamigo are provided to individual micro-entrepreneurs or solidarity groups, where members act as guarantors for each other. This model, known as joint liability, has proven effective in reducing default rates, as the members of the group commit to fulfilling financial obligations.

Currently, Crediamigo is the largest productive and guided microcredit program in Brazil, through which Banco do Nordeste promotes financial and productive inclusion and contributes to the financial and social inclusion of people in vulnerable situations. This can be measured through indicators that monitor the achievement of the objectives defined by Banco do Nordeste's ESG strategies.

Crediamigo's operations are based on the guidelines of the National Program for Production-Oriented Microcredit (PNMPO), which aims to encourage job and income generation among micro entrepreneurs. Thus, Crediamigo is not limited to providing credit but also offers financial, business, and environmental guidance, helping customers better manage their businesses and use funds more efficiently. This support contributes to the development of a stronger and more sustainable entrepreneurial culture in the region.

In addition, Crediamigo has a multiplier effect on the local economy. The funds obtained through loans are often invested in neighborhood businesses, such as small shops, bakeries, beauty salons and transport services. These businesses, in turn, create jobs and stimulate the economy of communities, creating a virtuous cycle of economic development.

In 2024, Banco do Nordeste's Crediamigo disbursed R\$ 12.05 billion, representing a 13.27% increase compared to 2023, carrying out 3.88 million transactions and maintaining an average of 14.9 thousand loans per day. The year ended with 2.1 million customers with active loans, of whom 68% are women entrepreneurs.

It is worth noting that out of the total disbursed in the year, R\$ 4.18 billion came from FNE funds, which corresponds to 34.6% of the total funds disbursed. Approximately 3.1 million transactions were carried out using funds from FNE, disseminating the investment of the funds at the base of the social pyramid, contributing to Banco do Nordeste's Strategic Guideline of "Making the FNE better and better."

The year 2024 was also marked by the launch of the Acredita no Primeiro Passo program by the Federal Government, where Crediamigo faced the challenge of investing R\$ 500 million. This challenge was met and exceeded, reaching R\$ 551.6 million, consolidating the Crediamigo Program as the main partner in implementing this important public policy of the Federal Government.

Another key role of Crediamigo is financial inclusion, having served 371 thousand new customers by granting credit, which led to the opening of new accounts throughout 2024. The average number of days between registration and credit release was only 2.4 days.

Since its inception, Crediamigo has reached an accumulated disbursement of R\$ 130.2 billion, impacting more than 8.3 million customers. This significant milestone, beyond the monetary value, represents lives transformed through guided productive microcredit, demonstrating Crediamigo's importance for economic and social development in its area of operation.

The impact of Crediamigo in the Northeast region of Brazil is significant. Crediamigo has contributed to job and income generation, strengthening the local economy and promoting social inclusion. By providing access to credit in a streamlined manner, Crediamigo allows micro entrepreneurs to formalize their activities, expand their businesses and improve their living conditions.

It is a source of pride to recognize that, despite already being the largest microcredit program in Brazil, Banco do Nordeste's Crediamigo continues to grow.

In 2024, the program expanded from 470 units to 537 service points, increasing its regional presence—its largest expansion in history—with the opening of 67 new customer service structures. This was made possible through platform revisions and the introduction of new service models.

Among the key highlights of the period were the openings of the program's first modular structure branches.

**Table 2 - Comparative results and impacts 2023/2024**

| Category  | 2023  | 2024  | Variation (%) | Description  |
|---|-------|-------|---------------|--|
| <b>Total disbursements (R\$ billions)</b>         | 10.64 | 12.05 | 13.25%        | Growth in the volume of credit granted, promoting greater financial inclusion in the region. |
| <b>Number of transactions (millions)</b>          | 3.56  | 3.88  | 8.99%         | Increase in the number of loans, indicating greater program reach.                           |
| <b>Daily loan average (thousand)</b>              | 14.3  | 14.9  | 4.20%         | Increased operational efficiency and daily customer service.                                 |
| <b>Active clients (millions)</b>                  | 1.9   | 2.1   | 10.53%        | Growth in the number of customers with ongoing loans.  |
| <b>Disbursements with FNE funds (R\$ billion)</b> | 2.12  | 4.18  | 97.17%        | Greater utilization of Fundo Constitucional de Financiamento do Nordeste                     |
| <b>New customers served (thousand)</b>            | 352   | 371   | 5.40%         | Expansion of the customer base with initial access to credit and new accounts opened.        |
| <b>Average time for loan approval (days)</b>      | 2.8   | 2.4   | -14.29%       | Reduction in time between registration and fund disbursement.                                |
| <b>Service points</b>                             | 470   | 537   | 14.26%        | Significant expansion of the program's presence in the Northeast and adjacent areas.         |

Source: Banco do Nordeste - Business Board

## **Agribusiness**

Banco do Nordeste has played a crucial role in promoting sustainable growth in the Northeast region by providing financial support for agricultural and livestock activities through credit lines with highly competitive market conditions. These credit lines cover various areas, such as livestock and agricultural financing, machinery and equipment acquisition, investments, trade, storage, exports, irrigated agriculture, renewable energy, technological innovation, and connectivity.

With a specific policy for agribusiness, the bank highlights initiatives such as the development of the Northeast Cerrado, incentive to drought and desertification resilience technologies, support for storage logistics, expansion of irrigated areas, dissemination of technologies, incentives for shrimp farming and fruit farming, and the promotion of micro and mini renewable energy generation projects.

Banco do Nordeste is the leader in rural credit in the region, accounting for 47.8% of the market despite having only 9.4% of the local banking network. In 2024, the Institution contracted R\$ 11.12 billion with rural producers across 14,804 transactions. Of this total, R\$ 9.60 billion

came from Fundo Constitucional de Financiamento do Nordeste (FNE), while R\$ 1.52 billion were derived from other funding sources.

Priority segments, such as mini producers, received R\$ 5.42 billion, accounting for 56% of FNE funds. Regarding the purpose of the credit, 62% was allocated to financing, 36% to investments, and 2% to trade. Additionally, 63% of the invested funds were concentrated in the semi-arid region of the Northeast.

Banco do Nordeste also aligns itself with public policies of the federal government, working in partnership with the Ministry of Agriculture and Livestock (Mapa) and the Ministry of Environment and Climate Change (MMA). Under the Plano Safra 2023-2024, R\$ 10.61 billion was invested in business agriculture, covering rural producers of various sizes within the bank's area of operation, which includes the Northeast Region and parts of the states of Espírito Santo and Minas Gerais.

According to a study by the Technical Office for Economic Studies of the Northeast (Etene), these funds generated or maintained 973.7 thousand jobs, increased the total wage bill by R\$ 3.65 billion, boosted tax revenues by R\$ 1.73 billion, and resulted in R\$ 23.63 billion in gross production value and R\$ 13.30 billion in added economic value.

Environmental sustainability is another priority for the institution. Banco do Nordeste launched the FNE Low-Carbon Agriculture Program, aligned with the federal government's ABC Program, to finance sustainable agricultural technologies and mitigate greenhouse gas emissions. Other lines of credit, such as FNE Verde – Rural, FNE Verde – Irrigation, and FNE Rural – Innovation, also reinforce the commitment to sustainable development.

Currently, the active balance in agribusiness, excluding family farming, amounts to R\$ 31.35 billion, distributed across 86,553 transactions. In partnership with the Superintendence for the Development of the Northeast (Sudene), the bank contributes to the region's inclusive economic development, in line with the guidelines of the Northeast Regional Development Plan (PRDNE).

The focus on digitalization and process modernization strengthens Banco do Nordeste's strategy, providing greater efficiency, cost reduction and expanded business opportunities in the agricultural sector. Below is a summary of the results and impacts of the Agribusiness Segment in 2024:

#### **Market Performance**

- Leader in rural credit in the region: 47.8% market share
- Total contracts: R\$ 11.12 billion with rural producers
- Number of transactions: 14,804
- Source of funds: R\$ 9.60 billion (FNE), R\$ 1.52 billion (other sources)

#### **Credit Distribution**

- Priority segments (mini producers): R\$ 5.42 billion (56% of FNE)
- Purpose: 62% for working capital, 36% for investments, 2% for trade
- Concentration in the semi-arid region: 63% of invested funds

#### **Plano Safra 2023-2024**

- Investment in corporate agriculture: R\$ 10.61 billion
- Coverage: Northeast region, part of Espírito Santo, and north of Minas Gerais

#### **Socioeconomic Impacts (Etene Study)**

- Jobs created/maintained: 973.7 thousand
- Increase in salary mass: R\$ 3.65 billion
- Increase in tax collection: R\$ 1.73 billion
- Gross production value: R\$ 23.63 billion

- Value added to the economy: R\$ 13.30 billion

### Sustainability and Innovation

- Launch of the FNE Low-Carbon Agriculture Program
- Sustainable credit lines: FNE Verde – Rural, FNE Verde – Irrigation
- Focus on digitization and process modernization

### Active Balance in Agribusiness

- Total: R\$ 31.35 billion
- Number of transactions: 86,553

## Government

The Government segment ended 2024 with total assets of R\$ 260.8 million, represented by contracts with states in the Northeast region under the Tourism Development Program (Prodetur II). The segment served 2,221 customers, a 1.27% increase from the 2,193 customers recorded in December 2023. 2,024 are represented by entities of the direct and indirect public administration and 197 are of the Special Social Security Regime (RPPS). There was a 13.9% growth in RPPS customers at Banco do Nordeste, from 173 customers in December 2023 to 197 in December 2024.

Until December 24, the segment accounted for funding of R\$ 1.76 billion, of which R\$ 511.2 million from direct and indirect public administration customers and R\$ 1.25 billion from RPPS, respectively, 29% and 71% of the total amount raised.

With regard to funding with the Investment Funds product, we highlight the percentage of funding for RPPS customers, in which the Bank reached the milestone of R\$ 1.25 billion in the total amount raised, a growth of 38.32% compared to the same period of 2023 (R\$ 903.7 million).

**Table 6 - Investment Fund Funding History (R\$ thousand)**

| <b>Funds</b>          | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> |
|-----------------------|-------------|-------------|-------------|-------------|-------------|
| RPPS                  | 351,000     | 418,200     | 599,000     | 903,700     | 1,250,000   |
| Public Administration | 372,000     | 514,800     | 728,500     | 362,100     | 511,200     |
| Total                 | 723,000     | 933,000     | 1,327,500   | 1,265,800   | 1,761,200   |

Source: Banco do Nordeste - Business Board

This result reflects the strategy adopted, where Banco do Nordeste has been improving and intensifying the process of funding and monitoring the investments of RPPS in the Bank's area of operation in Investment Funds.

Noteworthy is the creation of the Government Customers Superintendency, reinforcing the Bank's role in structuring initiatives, relationship management, and service offerings to governments, while also expanding its funding sources. The Bank has been driving projects to enhance government business, including the Strategic Project for PPPs and Concessions Project Factory and the resumption of government segment credit operations.

## Business

The Business segment consists of small-medium, medium and large-sized companies, covering legal entities with annual revenues from R\$ 4.8 million to R\$ 400.0 million. In 2024, the segment held assets of R\$ 30.89 billion across 57,291 loan transactions, serving 23,081 customers—a 19.1% increase from the customer base at the end of 2023.

During 2024, the Business segment contracted transactions with FNE totaling R\$ 7.69 billion, a 43.91% increase compared to 2023. Of this amount, R\$ 320.9 million was contracted with the Agribusiness sector (210% increase), R\$ 1.67 billion with the Trade sector (4% increase), R\$ 1.50 billion with the Industrial sector (46% increase), R\$ 470.2 million with the Infrastructure sector (116% increase) and R\$ 3.09 billion with the Services sector (58% increase). Additionally, R\$ 2.75 billion were contracted with the Small-Medium segment, a priority within the FNE 2024 program.

Regarding disbursements, excluding rural customers, the total volume was R\$ 5.84 billion in transactions with FNE funds. For Commercial Credit operations, the segment disbursed R\$ 2.85 billion—an increase of 35.63% compared to 2023—maintaining its position as the Bank's leading segment in this funding source.

The Business segment also stood out with foreign trade operations totaling R\$ 381.6 million and R\$ 2.58 billion in transactions using the BNB Card in 2024. In terms of funding, the segment maintains an average balance of R\$ 3.40 billion in investment funds.

**Table 3 - Comparative results 2023/2024**

| Category                          | Amount in 2024    | Variation (%)<br>compared to 2023 |
|-----------------------------------|-------------------|-----------------------------------|
| Number of Customers               | 23,081            | 19.10%                            |
| Total Transactions with FNE       | R\$ 7.69 billion  | 43.91%                            |
| Agroindustry                      | R\$ 320.9 million | 210%                              |
| Trade                             | R\$ 1.67 billion  | 4%                                |
| Manufacturing                     | R\$ 1.50 billion  | 46%                               |
| Infrastructure                    | R\$ 470.2 million | 116%                              |
| Services                          | R\$ 3.09 billion  | 58%                               |
| Disbursement in Commercial Credit | R\$ 2.85 billion  | 35.63%                            |

Source: Banco do Nordeste - Business Board

In order to fulfill its role in achieving the Bank's strategic objectives, the Business segment has strived to encourage and leverage transactions with other funding sources. During 2024, the segment was responsible for contracting R\$76.96 million with BNDES, R\$61.66 million with Finep and R\$87.31 million with Fungetur.



## Corporate

The Corporate segment includes large companies with annual revenues exceeding R\$400 million, companies involved in unionized operations (contracted or in progress) and companies in the infrastructure sector, regardless of the amount of their annual gross revenue, except for those that develop rural activities.

In 2024, the 14 portfolios that make up the segment ended the year with 1,488 customers, of which 571 had contracted loan transactions.

During the year, the Corporate segment contracted R\$10.65 billion in long-term loan transactions, including the infrastructure sector. Of this total, R\$8.45 billion were invested with funds from Fundo Constitucional de Financiamento do Nordeste (FNE), of which R\$252.5 million were allocated to the NE Export line, while the remaining R\$2.20 billion were contracted with other funding sources, such as AFD, BNDES/Finame, FDNE and Finep.

One of the sectors served by the segment in 2024 was the industrial sector, with contracts in the order of R\$758.5 million.

Also noteworthy is the increase in loans for the Transnordestina railway in the amount of R\$3.61 billion with funds from the FNDE for the construction of the 1,209 km stretch that will connect Eliseu Martins in the state of Piauí to the Port of Pecém in Ceará, also passing through the municipality of Salgueiro, Pernambuco. In addition to promoting regional integration, the project will boost the socioeconomic development of the Northeast.

For short-term transactions, transactions amounting to R\$1.58 billion were contracted with Internal Funds (Recin).

In total, disbursements reached R\$12.16 billion, distributed as follows:

- i. R\$ 10.31 billion from the FNE;
- ii. R\$ 1.28 billion with Internal Funds (Recin);
- iii. R\$565.7 million from other sources, notably AFD and BNDES/Finame.

The Corporate segment represented 23.80% of the total investment of FNE funds in 2024 and was responsible for 26.71% of BNB's global disbursement from this source.

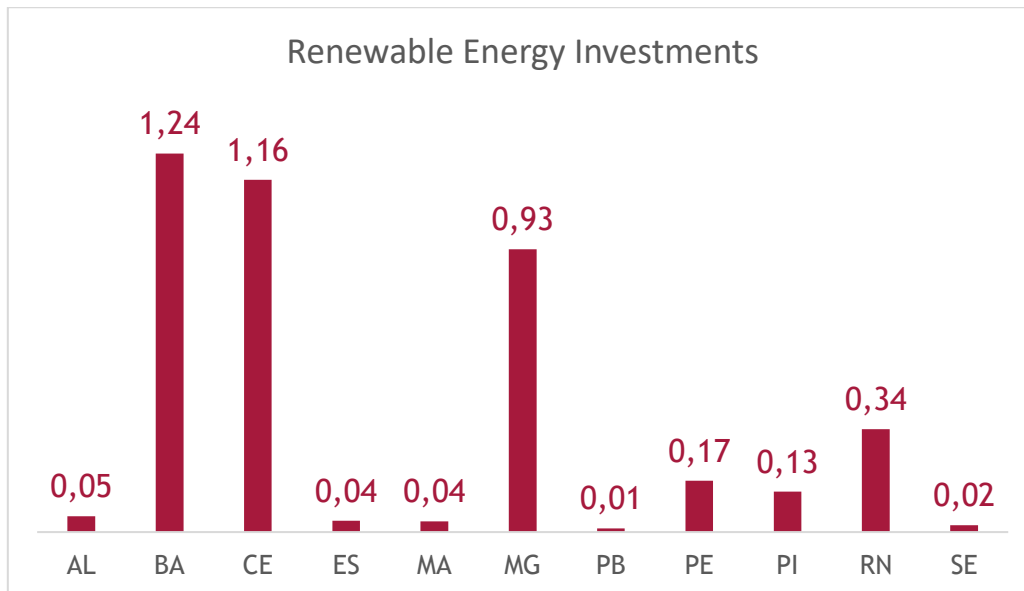
In addition to loan transactions, the Corporate segment portfolios generated estimated revenues of around R\$3.36 billion, fees in the order of R\$87.2 million, and an average balance of fundraising (financial investments in Investment Funds and Time Deposits) of R\$6.57 billion.

## Infrastructure

In 2024, 91 transactions were contracted totaling R\$6.67 billion. Noteworthy are the investments amounting to R\$ 4.13 billion in the renewable energy sector (Wind and Photovoltaic) and Basic Sanitation amounting to R\$ 1.69 billion.



**Figure 9 – Renewable Energy Investments by State (UF)**

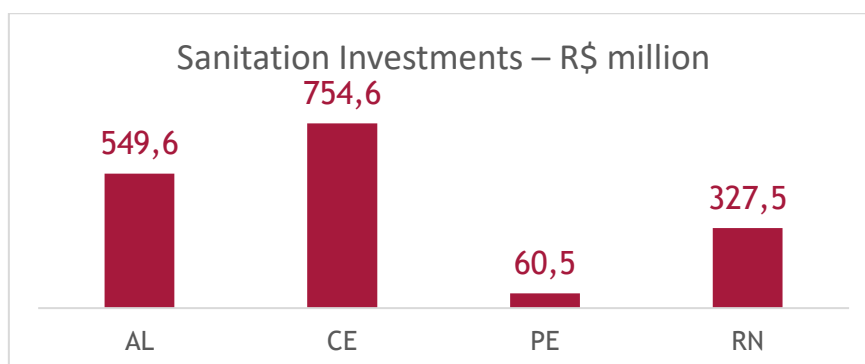


Source: Banco do Nordeste - Business Board

Following the ESG theme, contracts for energy from renewable sources, wind and photovoltaic, generated 1,626.24 MW resulting from 42 transactions contracted in 2024 with Corporate segment customers.

In the Basic Sanitation sector, projects were financed in the states of Alagoas, Ceará, Pernambuco, and Rio Grande do Norte, benefiting approximately 4.5 million people through the construction of 216 Sewage Treatment Plants (ETEs).

**Figure 10 – Sanitation Investments by State (UF)**



Source: Banco do Nordeste - Business Board

These numbers highlight the relevance of the Corporate segment to the strategy and financial performance of the Institution in 2024.

### **Outlook for 2025 – Corporate Segment**

For the fiscal year 2025, the Corporate segment projects total investments with FNE funds on the order of R\$ 11.45 billion, with the following distribution:

- R\$ 9.50 billion allocated to the infrastructure sector;
- R\$ 1.95 billion directed to other economic sectors.

It is also projected that investments using internal funds (Recin) will amount to R\$ 952.5 million for commercial credit and R\$ 214.4 million with other funding sources, notably AFD and BNDES.

The strategy for the year will prioritize not only diversifying project financing but also the use of other sources such as BNDES, ADF, and Recin. Investments in essential sectors such as basic sanitation and logistics will be promoted, in line with sustainable development demands and the modernization of regional infrastructure and industry. There is also a focus on stimulating investments in wind energy generation, which significantly contributes to job and income creation, as the Northeast is a region with natural aptitude and ideal conditions for the development of the sector.

These initiatives reinforce the Corporate segment's commitment to driving strategic, high-impact projects for the economic and social development of the Bank's area of operation.

### ***Individuals***

The Individuals segment serves partners, employees of public or private companies, self-employed professionals, employees and retirees of associate companies, and INSS beneficiaries. In addition to serving any individual customer who is a consumer of financial products and services, such as credit for consumer goods, student loans or credit for the generation of distributed energy in residential units (FNE Sol Individuals) and/or financial investments,

The FNE Sol Individuals credit line contracted 6,019 transactions that total a balance of R\$ 157,508,549.76, reaching 91% of the annual target set for the 2024 fiscal year (R\$ 172,326,000.00).

The Student Financing Program – P-Fies has already exceeded R\$ 37.5 million in contracting, representing 133% of the target set for 2024.

Enabling students to access quality higher education, and contributing to the generation of knowledge to support the development of the region. Currently, there are agreements with 35 Maintainers of Higher Education Institutions that enable the operation of the program in all states in which the Bank operates.

It is important to highlight that the credit programs operated by the Bank for the Individuals segment with FNE funds are aligned with the Bank's strategic guidelines: Promote sustainable

regional development, Advance in environmental, social and governance practices Regarding the Sustainable Development Goals (SDGs), the credit lines adhere to the objectives: “4 – Quality Education” (by expanding the educational qualification of professionals in the region) and “7 – Affordable and Clean Energy” (by encouraging and promoting solar energy production).

**Table 7 – Contracts in the Individuals Segment (R\$ thousand)**

| Program                     | Contracted Amount | Number of Transactions | Target x Period | %    |
|-----------------------------|-------------------|------------------------|-----------------|------|
| FIES Estudante              | 37,510,090.49     | 687                    | 28,100,000.00   | 133% |
| FNE Verde Sol Pessoa Física | 157,508,549.76    | 6,019                  | 172,326,000.00  | 91%  |

Source: Banco do Nordeste - Business Board

### **3.3 Funding**

The funding of demand deposits and time deposits is a central element in banks’ ALM (Asset and Liability Management) strategies, as it involves balancing the cash flows of assets and liabilities. Demand deposits, being more liquid, primarily finance short-term loans, while time deposits provide stability for the granting of long-term credit.

Efficient ALM management requires that the Bank carefully balance its funding base and interest rate exposures, optimizing the term and structure of its assets and liabilities to minimize risks and maximize returns while maintaining liquidity and financial solidity.

In this regard, for 2024, Banco do Nordeste set, in its deposit fundraising strategy, the objective of reducing the average cost of its portfolio in terms of the index used for remunerating depositors, while seeking to establish deposit fundraising targets even more aligned with those set by the Bank for the volume of its commercial credit portfolio.

The balance of time deposits at the end of 2024 increased by 5.50% compared to December 2023, resulting in an increase of R\$ 350 million in the volume raised. This growth reflects not only an increase in deposits but also the expansion of the investor base. It is noteworthy that this growth occurred despite maintaining fundraising costs at lower levels, as per the current strategy, demonstrating the Bank’s solidity as reflected in the low risk premium required by investor customers to invest in BNB.

Interbank deposits, in turn, registered an increase of 27.97% (R\$ 343.6 million) compared to the balance at the end of 2023, totaling R\$ 1.57 billion in December 2024. This result reflects the institutional strategy of prioritizing the formation of funding for productive microcredit operations, along with the corporate effort to strengthen relationships with interbank market partners.

Additionally, at the beginning of the second half of the year, Banco do Nordeste resumed fundraising through Agribusiness Credit Letters (LCA) to increase and diversify the funding of the agribusiness credit portfolio, reaching a fundraising volume of R\$ 134.2 million by the end of December 2024.

**Table 8 - Funding (R\$ million)**

| <b>Funding</b>                                   | <b>2023</b>      | <b>2024</b>      | <b>Δ% 12 Months</b> |
|--|------------------|------------------|---------------------|
| Demand Deposits                                  | 2,909.40         | 3,729.30         | 28.18%              |
| Savings Deposits                                 | 1,124.70         | 1,239.30         | 10.19%              |
| Time Deposits - CDB                              | 6,383.90         | 6,734.90         | 5.50%               |
| Interbank Deposits                               | 1,228.50         | 1,572.10         | 27.97%              |
| Special Interest-bearing Deposits <sup>(1)</sup> | 3,231.50         | 3,468.30         | 7.33%               |
| Judicial Deposits                                | 187.5            | 199.3            | 6.29%               |
| <b>Total</b>                                     | <b>15,065.50</b> | <b>16,943.20</b> |                     |

Source: Financial and Credit Executive Board/Planning Executive Board

<sup>(1)</sup> special interest-bearing deposits include Finor's availability and deposits for reinvestment (law 8,167/91).

### **3.4 Third Party Assets**

#### **3.4.1 Investment Funds**

In 2024, the equity of investment funds totaled R\$ 16.56 billion, an increase of 27.3% compared to 2023. In the same position, Banco do Nordeste managed 28 investment funds, with 175,580 shareholders, an increase of 24.1% in relation to the previous year. Revenue from investment fund management fees totaled R\$ 122.0 million in 2024, an increase of 23.5% compared to the previous year. The actions carried out to promote the distribution of fund quotas contributed to this result, with emphasis on prospecting for new funds and portfolio management processes, which boosted the performance and attractiveness of the managed investment products.

The Third Party Assets Board of Banco do Nordeste obtained the MQ2.br Rating (Very Good) in Investment Management Quality, as assigned by Moody's Local Brasil, one of the world's leading credit rating agencies. This is the second highest rating that Moody's can issue when analyzing investment management activities and the service provided to customers who are shareholders in a financial institution's investment funds.

The rating of Banco do Nordeste's asset management division is based primarily on a well-established investment process and on the support and supervision of its controlling entity, including the sharing of the backoffice structure, risks, compliance and technology.

Moody's also supports the evaluation based on the composition of funds with diverse strategies and a broad base of customers that provide recurring returns. According to that agency's statement, the asset manager has been able to show continuous growth in its assets under management through fundraising in its open-end funds, benefiting from the attractive fixed-income investment environment. Regarding its investor base, the asset manager combines a wide base of individual depositors from BNB with a strong presence of corporates and Special Social Security Regime (RPPS) customers.

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### **3.4.2 Northeast Investment Fund (Finor)**

Finor's net equity reached R\$ 2,614.2 million in 2024, an increase of 25.2% compared to 2023, mainly due to the cancellation of reserves for investment in accordance with Article 9 of Law No. 8,167/91, as well as the remuneration on the Fund's amounts deposited at the Bank and not yet released by the Ministry of Integration and Regional Development (MIDR). Revenue from management fee on FINOR's portfolio totaled R\$ 52.9 million during the same period, representing an increase of 30.9% compared to 2023.

### **3.4.3 Deposits for Reinvestment**

In 2024, the Bank made total of 325 releases of funds in favor of projects approved by Sudene, representing an increase of 157.9% compared to 2023, totaling R\$ 235.5 million, which resulted in revenue from project administration cost for the Bank of R\$ 2.4 million. A total of 1,119 deposits were made, which amounted to R\$ 357.2 million in new funds raised.

## **ECONOMIC, SOCIAL, ENVIRONMENTAL AND CLIMATE IMPACTS**

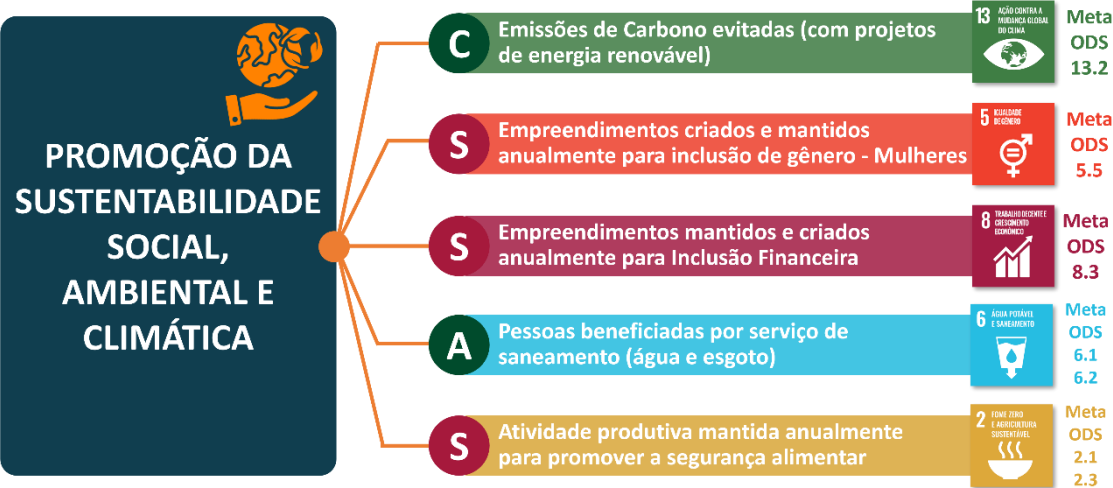
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### **4.1 Indicators of Social, Environmental and Climate Impact**

Beyond the financial figures of its investments throughout the year, Banco do Nordeste's business planning seeks to achieve concrete positive impacts in its area of operation and, consequently, for its population. These also point to the achievement of the Sustainable Development Goals (SDGs), marking Banco do Nordeste's commitment to the United Nations (UN) Agenda 2030 as a mobilizing element for sustainable development.

Five Strategic Indicators focused on the Promotion of Social, Environmental and Climate Sustainability were included with the aim of demonstrating the effective impacts of the Bank's credit activities in social, environmental and climate categories aligned with Banco do Nordeste's Sustainable Investment Framework. The list of these indicators is presented in Figure 11.

**Figure 11 – New Strategic Impact Indicators focused on the Promotion of Social, Environmental and Climate Sustainability**



Source: Banco do Nordeste - Planning Executive Board

It is worth emphasizing that the impact indicators related to the promotion of social, environmental and climate sustainability are linked to the guidelines of the Bank’s Social, Environmental and Climate responsibility Policy, as well as to the Action Lines of its Sustainability Strategy (ESG), as presented in Table 4.

**Table 4 – Areas of Action of the Indicators in the Sustainable Financing Framework**

| PRSAC Guideline  | ESG Strategy Action Line                    | Theme   | Indicator  |
|--|---|---|--|
| Foster the use of renewable energy sources for energy generation.  | Renewable Energy Generation                 | Renewable Energy                                  | Carbon Emissions Avoided   |
| Contribute to the development of economic activities and sectors with the potential for a positive social, environmental or climate impact.  | Access to Water and Sanitation              | Sustainable Solid Waste Management and Sanitation | People Benefited by Sanitation Services (Water and Sewage)       |
| Promote the enhancement of diversity, equity and inclusion and provide a plural, inclusive, healthy, safe and discrimination-free work environment.  | Social Inclusion and Productive Integration | Gender Inclusion                                  | Enterprises Created and Maintained Annually for Gender Inclusion |
| Support sustainable family farming and agribusiness, especially agroecology, organic farming, low-carbon agriculture, regenerative production methods, resilience in the semi-arid region, the fight against desertification, as well as reforestation and the environmental recovery of degraded areas. | Sustainable Family Farming and Agribusiness | Food Security                                     | Productive Activity Maintained Annually to Promote Food Security |
| Support the financial and productive inclusion of rural and urban microentrepreneurs, as well as micro and small enterprises.  | Social Inclusion and Productive Integration | Financial Inclusion                               | Enterprises Maintained and Created Annually                      |

Source: Banco do Nordeste - Board of Directors

#### **4.1.1 Renewable Energy**

The Renewable Energy indicator aims to highlight the estimated carbon emissions avoided over the lifespan of centralized renewable energy generation projects (infrastructure) for wind and solar power, financed by Banco do Nordeste, demonstrating the Bank's contribution to national carbon emission reduction targets to mitigate climate change.

To calculate this indicator, the "Calculator of Avoided and Removed Emissions" tool, publicly available from BNDES, was used in its "Renewable Energy Calculator" version



(20240612\_Ferramenta+Vida+Útil), updated in June 2024<sup>1</sup>, applying specific parameters for lifespan and effective generation factor for each modality—wind and solar photovoltaic<sup>2</sup>—considering the financed proportion of the total project value.

All estimates used to feed the tool were calculated based on the aggregated installed capacities (in megawatts) of the financed projects, segmented by generation type (wind and solar photovoltaic), always considering the proportion of the project financed by the Bank.

It is estimated that the financing for centralized renewable energy (solar and wind) provided by the Bank in 2024 will potentially avoid the emission of **18,373,763.40 tCO<sub>2</sub>e** over the lifespan of the financed projects (considering the proportion financed by Banco do Nordeste).

Regarding the SDGs, this indicator demonstrates the Bank's contribution to achieving SDG 13 – Climate Action, specifically: 13.2.2 - Total greenhouse gas emissions per year.

**Main goal:** To contribute to substantially increasing the share of renewable energy in the global energy mix by 2030. (ODS 7)

**Impact indicator:** Avoided GHG emissions.

#### **4.1.2 Sustainable Solid Waste Management and Sanitation**

In 2024, Banco do Nordeste's credit actions had a significant impact on the region's socioeconomic indicators, also through investments in water infrastructure and basic sanitation. By financing the construction of 216 Sewage Treatment Plants (ETEs) and the installation of 320.3 km<sup>2</sup> of distribution networks, approximately 4.6 million people will have expanded access to essential water and sewage services, promoting better health conditions and quality of life in the served communities.

This action reinforces Banco do Nordeste's commitment to sustainable development, aligning with global goals for reducing environmental impacts and strengthening the resilience of populations in the Northeast, North of Minas Gerais and North of Espírito Santo against climate challenges.

**Main goal:** By 2030, contribute to achieving universal and equitable access to safe drinking water for all. (SDG 6) generating improvements in health, quality of life and environmental preservation.

**Impact indicator:** People benefiting from a potable water supply service annually.

#### **4.1.3 Financial Inclusion**

The Financial Inclusion indicator aims to demonstrate the positive impact of the Bank's financing in promoting financial inclusion by supporting urban entrepreneurs, maintaining or creating economic enterprises, and generating employment and income in its area of operation.

This indicator measures the number of enterprises run by individuals, microentrepreneurs and small enterprises whose maintenance or creation was supported through financing contracted under Banco do Nordeste programs, particularly Crediamigo and the FNE – MPE Program.

Thus, 2024 results indicate that 25,937 micro and small enterprises and 2,070,667 urban microfinance customers were supported, totaling 2,096,604 enterprises benefiting from Banco do Nordeste's urban entrepreneurship financing programs.

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<sup>1</sup> (Available at [www.bndes.gov.br/wps/portal/site/home/desenvolvimento-sustentavel/clima/emissoes-evitadas-e-removidas](http://www.bndes.gov.br/wps/portal/site/home/desenvolvimento-sustentavel/clima/emissoes-evitadas-e-removidas))

<sup>2</sup> For wind power, an average generation factor of 42.7% and an average equipment lifespan of 20 years were considered. For photovoltaic solar power, an average generation factor of 21.6% and an average equipment lifespan of 25 years were considered.

Regarding the SDGs, this indicator demonstrates the Bank's contribution to achieving **SDG 8 – Decent Work and Economic Growth**, specifically:

- 8.3 - Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro, small, and medium-sized enterprises, including access to financial services.

**Main goal:** To contribute to the positive impact of the Bank's financing for financial inclusion of individuals, regardless of age, gender, disability, race, ethnicity, origin, religion, economic condition, or other factors, by supporting urban entrepreneurs. (ODS 8.3, 9.3 and 10.2)

**Impact indicator:** Number of enterprises run by individuals, microentrepreneurs, and small enterprises whose maintenance or creation was supported through Banco do Nordeste's financing programs, particularly Crediamigo and the FNE – MPE Program.

#### **4.1.4 Gender Inclusion**

The Gender Inclusion indicator aims to demonstrate the positive impact of the Bank's financing in promoting female entrepreneurship by supporting economic enterprises run by individuals, female microentrepreneurs (MEIs), as well as micro and small enterprises with at least 40% of equity owned by women.

In 2024, Banco do Nordeste provided credit to 1,408,053 female entrepreneurs through urban microfinance programs and to 689 micro and small enterprises (MPEs) through various business support programs, totaling support for 1,408,742 economic enterprises that promote female entrepreneurship, as defined by the indicator.

Regarding the SDGs, this indicator demonstrates the Bank's contribution to achieving SDG 5 – Gender Equality, specifically:

- **5.5** - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.

**Main goal:** To demonstrate the positive impact of the Bank's financing in promoting female entrepreneurship by supporting individual entrepreneurs and individual microentrepreneurs (MEIs), and micro and small enterprises with at least 40% equity owned by women. (ODS 5.5).

**Impact indicator:** Number of enterprises maintained or created annually.

#### **4.1.5 Food Security**

The **Food Security** indicator aims to demonstrate the positive impact of the Bank's financing in sustaining productive activities related to family farming. This indicator is defined by the number of family farming-related productive activities maintained annually.

For this measurement, economic activities classified under the National Classification of Economic Activities (CNAE) at the subclass level that received funding above R\$ 1,000,000.00 were considered.

This universe includes 97.8% of financing operations for family farming and 98.2% of the invested funds volume, always for the year 2024. Excluded from this set were activities unrelated to food production, such as trade activities.

A total of 114 productive activities related to food production by family farming were identified as receiving financial support from the Bank, ensuring their implementation/maintenance and consequently contributing to food production, whether fresh or processed (including support activities).

The activities covered include various stages of production, from grain cultivation (rice, beans, corn, soybeans, etc.) and fruit growing (banana, orange, mango, etc.) to livestock (cattle, pigs, poultry, goats, sheep, fish, etc.) and beekeeping, as well as food processing (cassava and corn flour, sugar, dairy products, etc.). Supporting activities, such as animal management, tree

pruning, and land preparation, were also included. This investment demonstrates the Bank's commitment to food security and strengthening family farming in the region. This investment demonstrates the Bank's commitment to food security and strengthening family farming in the Region.

Regarding the SDGs, this indicator demonstrates the Bank's contribution to achieving **SDG 2 – Zero Hunger and Sustainable Agriculture**, specifically:

**2.1** - By 2030, end hunger and ensure access to safe, nutritious and sufficient food for all people, especially the poor and those in vulnerable situations, including infants, year-round.

**2.3** - By 2030, double agricultural productivity and income of small food producers, particularly women, indigenous peoples, family farmers, pastoralists and fishers, through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-agricultural employment.

Beyond the volume of funds invested, this set of productive activities highlights the importance of Banco do Nordeste's support, through financing from the National Program for Strengthening Family Farming (Pronaf), for Family Farmers in its area of operation. These farmers play a crucial role in their productive diversity, especially in producing staple foods that form the foundation of the Brazilian population's diet.

**Main goal:** To contribute, through financial services, to doubling agricultural productivity and income of small food producers by 2030. (SDG 2) Measure the positive impact of Bank financing for maintaining productive activities related to family farming.

**Impact indicator:** number of productive activities related to family farming maintained annually.

The consolidated results are presented in Table 5.

**Table 5 – Impact indicators**

| Theme   | Indicator Description  | Result 2024                      |
|---|--|----------------------------------|
| Renewable Energy                                  | Carbon Emissions Avoided <sup>3</sup>                            | 18.373.763,40 tCO <sub>2</sub> e |
| Sustainable Solid Waste Management and Sanitation | People Benefited by Sanitation Services (Water and Sewage)       | ≈ 4.6 million                    |
| Gender Inclusion                                  | Enterprises Created and Maintained Annually for Gender Inclusion | 1,408,742                        |
| Food Security                                     | Productive Activity Maintained Annually to Promote Food Security | 114                              |
| Financial Inclusion                               | Enterprises Maintained and Created Annually                      | 2,096,604                        |

<sup>3</sup> During the total lifetime of financed projects, proportional to the amount financed by the Bank in relation to the project's total value.

## **4.2 Evaluation of Impact Indicators**

### **Banco do Nordeste prioritizes the impact assessment of its programs**

Banco do Nordeste reinforces its commitment to measuring the results and impacts of its policies and programs, ensuring their effectiveness and relevance for regional development. In 2024, through the Technical Office for Economic Studies of the Northeast (Etene), several evaluations were conducted, analyzing not only immediate results but also long-term impacts in areas such as job creation, income generation, reduction of inequalities and environmental sustainability. This methodology strengthens Banco do Nordeste's role as a transformative agent in the sustainable development of the Northeast.

### **Strategic Indicators of Efficiency and Effectiveness**

#### **FNE: Positive Impact on Job and Income Generation in the Northeast**

An evaluation of the Northeast Constitutional Financing Fund (FNE) between 2009 and 2023 demonstrates its positive impact on reducing regional inequalities. The study shows that micro and small enterprises (MSEs) benefiting from the FNE generated more than twice the number of jobs and more than three times the average salary compared to non-benefiting MSEs. The salary mass of these companies also grew 2.5 times more. Although there is a downward trend in allocation of funds for activities with higher value-added and job generation potential, the percentage of financing for capital goods acquisition for modernization increased from 6.3% (2011-2013) to 10.5% (2019-2023). Continuous monitoring of these indicators aims to enhance FNE's results, driving economic and social development in the region.

The monitoring of indicators, combined with integrated actions, will help maximize the results and impacts of FNE contracts, reducing regional inequalities, generating jobs and income, and increasing the competitiveness of enterprises.

#### **FNE Boosts Northeastern trade with R\$ 68.4 Billion in investments**

An analysis of Fundo Constitucional de Financiamento do Nordeste (FNE) transactions in the trade sector from 2002 to 2023 reveals investments of R\$ 68.4 billion (adjusted for inflation), benefiting 1,966 municipalities (95% of the Fund's coverage area). The study highlights the importance of trade for the regional economy, driving the primary and secondary sectors and generating jobs and income. Micro and small enterprises, including individual entrepreneurs, received 48% of the funds, with a focus on retail (80%), followed by wholesale (12%) and vehicle repair (8%). The Semi-Arid region received 52% of the investments, while metropolitan regions and urban agglomerations (Salvador, Fortaleza, Natal, Recife, and São Luís) accounted for the remaining 48%. The data demonstrate the decentralization of funds, both geographically and by the size of the benefiting enterprises, and the relevance of FNE for the economic development of the Northeast, considering the growth of the sector in Brazil (5.1% in the first eight months of 2024) and the internal and external variables that impact it.

The trade sector within the FNE's area of operation has been driven by digital transformation, with the expansion and spread of modern shopping malls into the interior, valuing local culture and economy, promoting short supply chains, and fostering sustainability and conscious consumption. The FNE Commerce assessment is available on the Bank's website.

<https://bnb.gov.br/s482-dspace/handle/123456789/2068>

## **Agroamigo: Positive impact on the quality of life of family farmers**

An evaluation of Banco do Nordeste's Agroamigo Program reveals positive social and economic impacts on beneficiaries. The study, based on 1,381 interviews across 11 states, compared two groups: customers with up to two operations (Control Group) and customers with three or more operations (Treatment Group). The results show that prolonged exposure to the program (Treatment Group) is associated with a significant improvement in quality of life. The acquisition of household appliances (refrigerator, television, computer, stove, and microwave) doubled or tripled among long-time clients. Access to transportation (vehicles) and communication (cell phones and internet) also showed substantial growth, facilitating product commercialization, input purchases and digital inclusion. These findings indicate that Agroamigo contributes to improving living conditions and economic development for family farmers in the Northeast.

Experience with the Program also improves production conditions. Key factors demonstrating these improvements include: access to communication channels, increased land availability for production, a rise in the percentage of livestock production exchanged or sold, and improvements in commercialization.

Almost all respondents reported an increase in their family's total income. The evaluation is available on the Bank's website:

<https://bnb.gov.br/s482-dspace/handle/123456789/2023>

## **Crediamigo as a tool for employment and income generation**

A study evaluates the impact of Banco do Nordeste's Crediamigo Program on its customers' income and employment levels after receiving at least two loans. Data analysis from 2021 shows a significant increase in income (operating profit, other earnings, and payment capacity) in the latest transaction compared to the first, suggesting a positive impact of the program. Growth was observed in nearly all states, with Ceará standing out. The trade sector showed the highest increases, and women experienced a significant rise in operating profit and payment capacity, reducing the gender gap. Customers with lower education levels and older ages also showed greater growth, indicating a positive effect in reducing inequalities.

Regarding employment, there were increases in job maintenance and creation, with Maranhão and Paraíba standing out in aggregate terms and Piauí and Paraíba at the individual customer level. The services sector and women led in job creation. Single customers, older individuals (over 54 years old), and those with postgraduate education also showed greater employment expansion. The results suggest that Crediamigo strengthens businesses and generates job opportunities, positively impacting the local economy.

The findings highlight the importance of the Crediamigo Program for its beneficiaries' economic performance, improving earnings, job maintenance and job creation. Notably, the program was particularly relevant for individuals with little or no formal education, older individuals and female empowerment. These findings are expected to enhance the program's effectiveness and inform public policies aimed at employment and income generation. The full article is available on the Bank's website: [https://bnb.gov.br/s482-dspace/bitstream/123456789/1457/1/2022\\_AET\\_13.pdf](https://bnb.gov.br/s482-dspace/bitstream/123456789/1457/1/2022_AET_13.pdf)

## **4.3 Economic Impact Estimate**

Based on a year using the Regional Product Input Matrix, it is estimated that the R\$ 44.80 billion taken out with FNE funds in 2024 should contribute to generate and/or maintain 436.5 thousand jobs in Banco do Nordeste's area of operation. It should be stressed that these occupations are not the balance at the end of the year, but the entry of new workers (formal and informal), or the maintenance of the worker due to the financing taken out in the period under analysis.

Focusing on the FNE and its economic impacts, estimates indicate an increase of R\$ 5.93 billion in total payroll within its area of operation, R\$ 1.49 billion in tax revenue, R\$ 30.82 billion in Gross Production Value and R\$ 14.29 billion in Value Added to the Northeast's Economy. With regard to the impacts across the Country, referring to the FNE contracts and related economic repercussions, estimates are of an increase of R\$ 11.98 billion in salary mass, R\$ 2.97 billion in tax collection, R\$ 59.58 billion in Gross Production Value and R\$ 26.12 billion in Value Added to the Economy.

**Table 9 - Estimated Economic Repercussions of FNE Contracts in 2024 – Millions of R\$ and Jobs in Number of Persons <sup>(1)</sup>**

| <b>Estimated Economic Repercussions of FNE Contracts<sup>1</sup></b> |             |           |              |               |          |                |          |                |                 |
|--|-------------|-----------|--------------|---------------|----------|----------------|----------|----------------|-----------------|
|  | Agriculture | Livestock | Agroindustry | Manufacturing | Trade    | Other services | Tourism  | Infrastructure | Total           |
| <b>Total contracted amount</b>                                       | 8,688.6     | 10,529.8  | 1,371.8      | 2,786.7       | 7,329.5  | 5,052.1        | 1,403.3  | 7,643.6        | <b>44,805.4</b> |
| <b>Area of Operation of Banco do Nordeste</b>                        |             |           |              |               |          |                |          |                |                 |
| Gross production value   | 4,941.66    | 5,317.06  | 1,457.46     | 2,372.05      | 5,010.54 | 2,959.57       | 1,002.68 | 7,758.49       | <b>30,819.5</b> |
| Added value  | 2,393.49    | 2,505.71  | 535.61       | 919.23        | 2,601.54 | 1,510.34       | 455.23   | 3,373.07       | <b>14,294.2</b> |
| Compensation (salaries and social contributions)                     | 844.50      | 1,034.17  | 245.50       | 406.16        | 1,228.92 | 659.89         | 211.76   | 1,303.94       | <b>5,934.9</b>  |
| Collection (taxes on product)  | 200.68      | 242.12    | 67.26        | 134.20        | 216.76   | 132.07         | 52.86    | 443.46         | <b>1,489.4</b>  |
| Number of occupations (unit)   | 84,154      | 131,928   | 16,666       | 20,067        | 68,699   | 32,199         | 13,121   | 69,692         | <b>436,525</b>  |
| <b>Brazilian economy</b>   |             |           |              |               |          |                |          |                |                 |
| Gross production value   | 9,893.71    | 11,320.27 | 2,553.42     | 4,259.07      | 9,118.61 | 5,633.04       | 1,839.65 | 14,960.80      | <b>59,578.6</b> |
| Added value  | 4,407.39    | 4,959.83  | 986.27       | 1,691.04      | 4,309.61 | 2,620.10       | 798.96   | 6,349.34       | <b>26,122.5</b> |
| Compensation (salaries and social contributions)                     | 1,881.75    | 2,296.89  | 464.17       | 790.92        | 2,107.43 | 1,234.40       | 387.04   | 2,815.80       | <b>11,978.4</b> |
| Collection (taxes on product)  | 455.94      | 549.47    | 122.11       | 231.74        | 426.59   | 268.80         | 95.86    | 816.92         | <b>2,967.4</b>  |
| Number of occupations (unit)   | 105,517     | 158,874   | 21,733       | 27,941        | 86,773   | 43,988         | 16,805   | 100,313        | <b>561,945</b>  |

Source: Banco do Nordeste - Technical Office for Economic Studies of the Northeast (Etené)

Notes: (1) Estimated impacts based on the input-output matrix for the Northeast, considering the direct and indirect effects (income), from investment of the funds. (2) Sum of all goods and services produced in the period. (3) Value of the goods produced, less costs of inputs purchased from third parties, used in production. (4) Formal and informal jobs. (5) Sum of impacts produced in Brazil, also considering the overflow effect. The economic impacts related to FIES operations were incorporated into the services sector.

## **DIGITAL TRANSFORMATION**

### **5.1 Digital Experience, and Information and Communication Technology (ICT)**

In search of greater competitiveness and excellence in the provision of products and services, Banco do Nordeste has undertaken a broad digital transformation program. The initiative encompasses the modernization of its Information and Communication Technology (ICT) infrastructure, focusing on innovation and process optimization. The financial institution thus



demonstrates its commitment to technological advancement and the continuous improvement of its services to meet market demands.

The Information and Communication Technology Master Plan (PDTIC), which is prepared annually, follows the Institutional Strategic Plan. The PDTIC defines the guidelines and main IT actions for the biennium. The actions outlined in PDTIC 2024-2025 include initiatives from the Business Solutions Towers and the Information Systems Environment, as well as IT projects executed by units linked to the IT Superintendency.

### **IT achievements in 2024 highlight innovation and digital transformation.**

In 2024, the Information Technology (IT) area made significant progress in strengthening IT Governance, improving the computing environment, and developing digital solutions. Among the highlights is the adaptation of 40 systems to the New Accounting Standard, in compliance with CMN Resolution 4,966/2021, in addition to digital transformation and innovation initiatives that enhanced operational efficiency and customer experience.

In the field of business solutions, significant improvements were made in various areas. In credit administration and debt renegotiation, systems such as the new extrajudicial collection management platform and the managerial monitoring of loan transactions were implemented. Regarding credit granting, the technological modernization of the credit platform and the new "Projetta" system, which automates processes and projects results, stand out.

In the area of financial control of loan transactions, the Integrated Credit Administration System (Siac) received several integrations and operational enhancements, including with the new collection platform and BNDES/Finame with SELIC and TLP.

A Robotic Process Automation (RPA) solution was implemented for the automatic importation of Agroamigo operations and other functionalities. In the loans and services area, the highlight was the modernization of Mobile Banking, the new GIRO FLASH product portal, and an API for the online request of the BNB AGRO card.

The initiatives focused on urban and rural microfinance brought greater digitization and automation, with new modules in the BNB Agronegócio app and enhanced functionalities in Crediamigo. Additionally, new Business Intelligence (BI) dashboards were developed to facilitate managerial analysis and decision-making.

Governance and the computing environment also evolved. The launch of OMNI BNB consolidated the Bank's digital strategy, and events such as BNB Tech fostered the culture of digital transformation. Investments in infrastructure, such as the acquisition of the Mainframe z16 and the modernization of the Data Center, ensured greater robustness and efficiency.

In the field of innovation, the creation of the Center of Excellence in Agility and the implementation of platforms for AI and DevOps expanded the capacity for solution development. The adoption of technologies such as blockchain and generative AI, combined with the use of tools like Power BI and RPA, reinforced technological modernization.

The implementation of Corporate WhatsApp in June 2024, with a bot response time of 1 second, has already enabled interaction with 8,600 customers in six months, where 89% of customers completed their journey entirely through self-service.

Finally, actions such as the replacement of the SD-WAN network and the optimization of data flow via SASE, still in the contracting process, will improve system security and performance, while the new behavior-based antivirus solution has brought advances in data protection.

IT initiatives in 2024 established the Bank as a benchmark in innovation, operational efficiency, and commitment to digital transformation.

### **Amounts Invested in IT**

In 2024, amounts spent on IT were around R\$ 560.74 million, of which R\$ 443.280 million refer to expenses and R\$ 117.466 million to investments. The Bank's Superintendencies that made the highest amounts of disbursements in 2024 with technology solutions, considering contracts and other initiatives, were: IT Superintendency (R\$ 459.79 million), Loans, Transactions, and



Banking Services Superintendency (R\$ 51,996 million), Risk Management and Security Superintendency (R\$ 13,370 million), Logistics and Asset Management Superintendency (R\$ 8,200 million), Marketing and Communication Superintendency (R\$ 5,968 million), Human Development Superintendency (R\$ 4,601 million).

### **Most Relevant Contracts of IT Resources**

Table 10 below presents the 15 (fifteen) contracts that generated the highest disbursement by IT in 2024.

**Table 10 – Main IT Contracts in 2024**

| <b>Contract</b> | <b>Object</b>   | <b>Amounts (R\$)</b> |
|-----------------|---|----------------------|
| 2023/133        | The purpose of this Agreement is to provide specialized technical support services in the operation of information and communication technology infrastructure, in person and remotely.   | 57,782,206.84        |
| 2023/198        | Acquisition of permanent use licenses for Microsoft software and benefits package renewal (Assurance Software) of licenses already acquired by Banco do Nordeste, including updating versions.  | 43,538,410.24        |
| 2018/190        | Provision of multiservice communication services, using integrated communication solutions that allow the transfer of data, voice and image between CAPGV, its Secondary Site and the Distributed Units of the Bank and its Partners. (Item 1). | 38,161,215.08        |
| 2023/212        | Contracting of an Integrated Core Banking Solution (SICB), including software licensing, implementation services, technical support, and evolutionary maintenance, to be used in the operation of BNB's banking products and services.          | 37,227,670.68        |
| 2023/48         | Provision of development services and incident resolution for BNB's information systems, with an emphasis on agile practices.   | 35,544,442.36        |
| 2022/241        | Provision of specialized support services for software products, in technologies related to the computer environment and systems development.   | 32,110,482.45        |
| 2021/279        | Software licensing contract for the z15 mainframe computing platform.   | 29,440,506.56        |
| 2023/68         | Provision of development services and resolution of information systems incidents of Banco do Nordeste do Brasil S/A (BNB), with emphasis on agile practices. ITEM 1 - Group 1 Systems.   | 23,464,689.91        |
| 2022/40         | Provision of development services and resolution of incidents in information systems of Banco do Nordeste do Brasil S/A, with emphasis on agile practices. ITEM 2 - Group 2 Systems.  | 22,244,212.88        |
| 2023/49         | Provision of development services and incident resolution for BNB's information systems, with an emphasis on agile practices. ITEM 2 - Group 2 Systems.   | 17,640,774.61        |

| Contract | Object   | Amounts (R\$)  |
|----------|--|----------------|
| 2021/361 | Update of licenses of VMware vSphere Enterprise Plus 6.0 software to VMware vCloud Enterprise Suite 2019 software or support and acquisition of licenses of VMware vCenter Server, planning, deployment, migration, training, support and assistance services. | 14,324,127.46  |
| 2023/146 | Provision of development services and resolution of incidents in information systems of Banco do Nordeste do Brasil S/A (BNB), with emphasis on agile practices.   | 12,655,334.40  |
| 2020/264 | Contracting of an IT company to provide services in the operation of Tier 1 and 2 Service Desk, with the aim of meeting the IT demands of internal users and BNB partners, remotely and in person, and other processes inherent to the services.               | 11,091,163.23  |
| 2021/428 | Acquisition, renewal of licenses and provision of version update services and remote technical support for IBM software products used in the Banco do Nordeste computing platform.   | 11,064,792.67  |
| 2024/201 | Software licensing for the z16 mainframe computing platform.   | 10,851,146.54  |
|          | Total:   | 386,290,029.37 |

Source: Banco do Nordeste - Board of Directors

## FINANCIAL STATEMENTS

### 6.1 Assets

Banco do Nordeste's global assets totaled R\$ 69.96 billion at the end of 2024, an increase of 6.4% compared to the R\$ 65.73 billion in December 2023. BNB's assets also include FNE available funds and funds committed to FNE's loan transactions, i.e. relating to loans taken out, which are pending drawdown.

Concerning the breakdown of the balance, an increase was observed in the volume of loan transactions by 29.9% (R\$ 17.15 billion in Dec/24, against R\$ 13.20 billion in Dec/23). At the year end, the balance of the Securities portfolio, plus Interbank Investments and Cash Equivalents, totaled R\$ 46.52 billion, 0.1% lower than the December 2023 balance (R\$ 46.59 billion).

The evolution of total assets occurred mainly due to the growth of loan transactions.

### 6.2 FNE Cash Equivalents

Banco do Nordeste is responsible for investing FNE funds and implementing the credit granting policies approved by Sudene/Condol. While these funds are not allocated for this purpose, they bear interest calculated based on the Selic rate, in accordance with Law 14,227/2021.

An inflow of R\$ 15.68 billion from the National Treasury occurred in 2024, with a reimbursement of R\$ 31.64 billion from loan transactions. On the other hand, R\$ 44.94 billion were disbursed in new transactions.

The FNE cash balance decreased by 8.3% compared to December 2023 (R\$ 14.61 billion at 12/31/2024 against R\$ 15.94 billion at 12/31/2023). It is noted that from the total balance, the

most significant portion is in Committed Fimds to Loan Transactions, with a balance variation of R\$ 2.80 billion (R\$ 12.85 billion at 12/31/2024, compared to R\$ 15.65 billion at 12/31/2023). This reduction was basically driven by an 18.6% increase in the amount disbursed for loan transactions (R\$ 44.94 billion in 2024, compared to R\$ 37.90 billion in 2023).

### **6.3 Equity and Profitability**

Banco do Nordeste recorded Equity of R\$ 13.95 billion at the end of 2024 (R\$ 10.71 billion in December 2023). Return on Average Equity was 19.1% per year in 2024 (21.2% per year in 2023). Regarding the increase in Equity, it is noted that in December 2023, BNB received a capital injection of R\$ 1.4 billion from its controlling shareholder, aimed at increasing its capital. After the completion of the due corporate process and approval by the regulator, a total amount of R\$ 1,451,827 was incorporated into BNB's capital in September 2024.

### **6.4 Income**

Accumulated Net Income for 2024 reached R\$ 2,342.57 million, which represents an increase of 11.6% compared to the R\$ 2,098.30 million recorded in 2023. Operating Income amounted to R\$ 4,232.61 million, a 24.1% increase compared to R\$ 3,411.00 million in the previous year.

The following factors contributed to the increase in income in 2024 compared to 2023:

- a) Increase in the financial margin generated by loan transactions with own and third-party funds;
- b) Growth in service revenues;
- c) Increase in the recovery of previously written-off assets, particularly due to the positive effects of renegotiations/settlements under the Desenrola Program and Law 14,554/2023, in addition to the reduction in loan transaction defaults in 2024; and
- d) Reduction in legal contingencies.

On the other hand, the following factors have reduced BNB's profitability in the same period:

- a) Increase in administrative expenses (personnel and others), an effect that was mitigated by the growth in the Bank's revenues, resulting in a higher operating result and improvement in the operational efficiency indicator; and
- b) Increase in expenses related to profit taxation (IR/CSLL) and statutory profit sharing, due to higher income during the period, lower deduction of provisions from the tax calculation base, and change in the percentage of profit distribution to employees.

Recurring Income, in turn, grew by 7.1% (R\$ 2,221.40 million in 2024, compared to R\$ 2,074.37 million in 2023), as shown in the calculation demonstration in Table 6.

**Table 6 - Statement of Recurring Income (R\$ million)**

| Specification  | Year 2023       | Year 2024       |
|--|-----------------|-----------------|
| <b>Recurring Income</b>  | <b>2,074.37</b> | <b>2,221.40</b> |
| <b>Non-recurring Income</b>  | <b>23.93</b>    | <b>121.17</b>   |
| Renegotiation of FNE transactions - Law 14,554/2023                            | 15.25           | 167.66          |
| Regularization of transactions with Individuals - Desenrola Brasil Program     | 32.09           | 45.88           |
| Regularization of transactions with MSEs - Desenrola Pequenos Negócios Program | -               | 30.13           |
| Tax effects and profit sharing on extraordinary items                          | (23.41)         | (122.50)        |
| <b>Net Income</b>  | <b>2,098.30</b> | <b>2,342.57</b> |

Source: Banco do Nordeste - Control and Risk Board

### **6.5 Capital Adequacy Ratio**

In relation to compliance with the regulations determined by the Central Bank of Brazil, concerning the capital structure of financial institutions, known as a whole as Basel Accord, Banco do Nordeste has complied with the established minimum capital requirements, which guarantees a margin to continue expanding its business.

At 12/31/2024, the Bank presented a Basel Index of 14.34% (12.80% at 12.31.2023). The Tier I ratio was 13.30% (11.40% at 12.31.2023), while the Core Capital ratio was 12.58% (10.59% at 12.31.2023). The calculated Reference Equity (RE) was R\$ 15,704,975 (R\$ 12,502,412 at 12.31.2023), with Tier I in the amount of R\$ 14,563,673 (R\$ 11,132,849 at 12.31.2023), and Core Capital of R\$ 13,773,184 (R\$ 10,342,360 at 12.31.2023), while risk-weighted assets (RWA) totaled R\$ 109,509,705 (R\$ 98,698,874 at 12.31.2023). In the period under review, the possibility of non-compliance with the capital requirements provided for in the current regulation was not detected.

The increase of 1.99 percentage points in the Core Capital ratio and of 1.90 percentage points in the Tier 1 ratio is mainly due to the incorporation of the financial results for 2024 and the capital contribution from the Federal Government, previously mentioned, which increased the Core Capital, and consequently the Tier 1, despite the negative impacts caused by the increase in RWA and the repurchase of the last portion of IECF in March 2024, which, in turn, reduced the Core Capital. The slightly smaller increase of 1.54 p.p. in the Reference Equity ratio is a result, in addition to the factors mentioned, of the reduction in Tier II Capital imposed by CMN Resolution 4,955/2021, which determined the gradual exclusion of debt instruments with constitutional funds recognized as Tier II Capital.

We emphasize that these numbers are representative of the Bank as a prudential conglomerate.

## 6.6 Economic-Financial Performance Indicators

**Table 11 - Performance Indicators**

| Indicator                      | 2023      | 2024       |
|--------------------------------|-----------|------------|
| Return on Average Equity       | 21.2%p.a. | 19.1% p.a. |
| Operational Efficiency         | 51.3%     | 50.6%      |
| Credit Risk / Financial Margin | 10.3%     | 7.9%       |
| Risk AA to C                   | 92.3%     | 94.6%      |
| Default > 90 days              | 3.6%      | 1.8%       |
| Default Coverage               | 149.5%    | 187.2%     |
| Basel Index                    | 12.8%     | 14.3%      |

Source: Banco do Nordeste - Control and Risk Board

In December 2024, BNB achieved a Return on Average Equity of 19.1% p.a. (21.2% p.a. in December/2023). The observed performance was impacted by the increase in Administrative Expenses (Personnel and Others). On the other hand, there was an increase in revenues from loan transactions using both own and third-party funds, as well as a growth in revenues from service provision. Additionally, there were lower levels of provisioning, positively influenced by renegotiations under the Desenrola Brasil program (Individuals and Small Enterprises) and Law No. 14,554/23. The mentioned positive factors contributed to the increase in the Financial Margin and, consequently, in Net Income. Despite the increase in the fiscal year's result, the indicator showed a reduction, justified by the rise in the Average Equity, driven both by the incorporation of profits during the period and by the financial contribution made by the controlling shareholder, which became part of the Bank's equity in the second half of 2024.

The Bank's Operational Efficiency Ratio in December/2024 was 50.6%, which represents an improvement of 0.7 percentage points compared to December/2023 (51.3%). The indicator was positively impacted by the following reasons: a) a lower negative effect of credit risk, with emphasis on loss recoveries, which contributed to the increase in the Financial Margin; and b) an increase in service revenue due to a higher volume of contracts during the period. The negative impacts resulted from: a) increase in Administrative Expenses (Personnel and Others), which increased compared to the same period of the previous year, but with the effect mitigated by the positive results generated.

There was a reduction in the ratio between Credit Risk and Financial Margin, from 10.3% in December/2023 to 7.9% in December/2024, meaning that Credit Risk consumed less funds from the Margin compared to the same period last year, with emphasis on credit recoveries during the period. It should be noted that there was a positive impact on the results due to renegotiations and settlements under the "Desenrola Brasil" program and resulting from Law 14,554/2023.

The credit risk indicator from AA to C decreased from 92.3% in December/2023 to 94.6% in December/2024, indicating that the measures implemented by BNB to maintain the quality of the portfolio have been yielding good results. Additionally, there was a decrease in the delinquency rate from 3.6% in December 2023 to 1.8% in December 2024, driven by the increase in the total portfolio and the reduction in overdue balances, with a positive highlight for the Crediamigo own portfolio.

The current BNB Delinquency Coverage stands at 187.2% in December 2024. BNB's default coverage rate is above the average of the National Financial System (SFN), which was 110% in June 2024 (Financial Stability Report – November 2024 – expected loss coverage ratio by provision).

Regarding the Basel index, in the June/2024 position, the Bank presented a Reference Equity Ratio of 14.3% (12.8% in Dec/2023). BNB presented indices above the minimum required levels and has been meeting the requirement for the Additional Core Capital, as described in item 6.5 – Capital Adequacy.

## **HUMAN CAPITAL**

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### **7.1 Relationship with Employees**

Banco do Nordeste ended 2024 with 7,099 employees, including 89 high school scholarship holders, 678 higher education scholarship holders and 587 young apprentices. Of these 7,099 employees, 31.85% are female employees and 68.15% are male. As regards top management, middle management and coordination positions, 27.03% of these positions are held by women and 72.96% by men.

### **Competition**

In January 2024, the Bank published the notice for the competition for the position of Banking Analyst (high school level), offering 410 vacancies for immediate hiring and an additional 300 for a reservation registration. Within just 40 days, more than 418,000 candidates registered, making it one of the largest competitions ever conducted for Banco do Nordeste. The selection process was innovative, allowing the hiring and qualification stages to be conducted electronically, eliminating the need for candidates to travel to one of the Bank's branches, thereby making the process more agile. The competition results were officially published on June 28, 2024, and since then, 470 candidates have been called, with 403 new employees taking office and 15 candidates in the qualification process.

In 2024, the calls for the reservation registration for the position of Technical Specialist – Systems Analyst (higher education level), approved in 2022, were completed. In December 2023, 72 candidates were called, with 61 taking office in 2024.

### **Internal Mobility**

Given the competition process and the imminent taking office of new employees, staff assigned to the branches participated in a survey to express interest in internal mobility, allowing them to indicate up to five preferred units. The survey aimed to align the Bank's needs with employees' personal interests, valuing career development and aspirations. As a result, in 2024, the Bank carried out a significant internal mobility process, transferring employees to their preferred units.

In 2024, the Human Development Superintendence conducted 495 internal selection processes through the "Promova-se" platform, providing employees with the opportunity for career progression and providing the units with professionals with the appropriate profile of skills required for the functional position. Of the total number of processes carried out, 550 candidates were selected for 296 units.

### **Performance Evaluation**

The ConverGENTE program is Banco do Nordeste's employee performance evaluation system, designed to measure and enhance company results through employee performance. The program's results consider Behavioral Assessment, Action Program, and Individual Goal Evaluation dimensions. Individual goals allow for close monitoring of the employee and bring them closer to the Strategic Planning guidelines.

In 2024, two performance evaluation cycles were conducted for Banco do Nordeste employees, covering the 2024.1 and 2024.2 periods. For 2024.1, 6,268 employees and 592 units participated. Evaluations for the 2024.2 period are in progress with completion scheduled for March 2025.

### **Recognition**

With respect to the employee recognition policy, 1,543 buttons were delivered referring to the "Comenda Escudo BNB" title, established based on the length of service provided to the Bank.



Additionally, in 2024, the Bank distributed buttons featuring the “BNB” logo to all employees, contractors, scholarship holders, young apprentices, and Group Camed collaborators. This initiative was part of the campaign “A gente é do Nordeste, somos Banco do Nordeste”, aimed at strengthening corporate culture and employee engagement with the BNB’s mission, vision and values, reinforcing a sense of purpose and belonging within the institution.

### **Collective Bargaining**

In 2024, Banco do Nordeste signed collective agreements with employee representative entities, bringing significant benefits to employees. Key benefits included the possibility of reduced working hours for employees with children with disabilities and on-call pay for IT professionals.

During the national collective bargaining period, several negotiation rounds were held, culminating in September 2024 with the signing of the following Collective Labor Agreements: Addendum to the General CCT 2024/2026, Addendum to the CCT on Union Self-Regulation 2024/2026, Profit Sharing Agreement (PLR) 2024/2025 and Electronic Timekeeping and Work Hour Control Agreement

The new clauses in the Collective Labor Agreement 2024/2026 address current demands of the banking sector, such as workplace equality and diversity, along with significant improvements in the Profit Sharing Program, recognizing employees' contributions to the Bank's results.

### **Health and Quality of Life**

Banco do Nordeste made significant advancements in its health and workplace quality-of-life initiatives with the launch of ‘Hub de Bem’, a set of preventive initiatives structured around four strategic pillars: in-person and online psychological support to prevent mental health issues, improvement of the organizational climate, encouragement and monitoring of physical health, financial education mentoring and guidance to help employees achieve economic balance.

As a result of these well-being initiatives, the Bank was certified by Great Place to Work (GPTW) after conducting an organizational climate survey in partnership with the Institution.

Throughout 2024, various health and awareness campaigns were held, including blood donation drives, flu vaccination campaigns and initiatives promoting physical activity. Campaigns also aligned with significant awareness months such as White January, Yellow September, Pink October, Blue November and Red December.

Another highlight of the year was the expansion of the Mexa-se Program, which encourages physical exercise. The improvements made allowed for increased participation and a broader target audience. In parallel, the “Laços que Importam” campaign strengthened the bond between the Bank and its employees by celebrating special moments such as the birth of employees' children.

### **Diversity, Equity and Inclusion**

In 2024, Banco do Nordeste made significant progress through its Diversity, Equity and Inclusion Program, which aims to value diversity and ensure an inclusive, healthy and discrimination-free work environment. The program includes employees from various categories, including statutory employees, contractors, scholarship holders and young apprentices, promoting initiatives that consider ethnic-racial, gender, sexual orientation, generational and disability-related aspects.

A major milestone was the publication of the institution's first Diversity Census, which mapped diversity-related data among employees and encouraged reflection on how inclusivity impacts the organizational environment. The results will serve as a foundation for enhancing inclusive practices and strengthening the commitment to equity.



Key initiatives include the Women's Leadership Program, focus groups on LGBTQIAP+ and racial/ethnic issues, a breastfeeding support room at CAPGV and the incorporation of preferred names in the functional registry. Additionally, the Bank released an inclusive calendar to raise awareness of significant diversity-related dates.

In talent management, the Institution introduced internal selection rules to ensure greater gender equity for female employees. A change was also introduced in the calculation of professional experience, considering the maternity leave period, ensuring greater equity in the evaluation of female employees.

### **Corporate Education**

The Corporate University supports the educational development of its employees through sponsorships for Undergraduate, Specialization, Master and Doctorate courses. The Formal Education segment is intended to raise the educational level of Banco do Nordeste employees, seeking to achieve organizational results. Annually, the Corporate University publishes the forecast of the number of opportunities that will be offered for the granting of investment-education in courses carried out in teaching institutions accredited by the Ministry of Education (MEC), distributed by vacancies and by areas of interest of Banco do Nordeste.

In the field of **formal education**, 50 opportunities were made available for postgraduate courses, with 30 for master's degrees and 20 for specialization, conducted at renowned universities. At the end of 2024, 570 opportunities were in progress, highlighting the commitment to continuous investment in academic training.

In **professional education**, the Corporate University recorded a total of 79,462 training opportunities. Of these, 21,777 (27.41%) were in-person and 57,685 (72.59%) were conducted remotely, focusing on topics such as ethics, corporate governance, risk management and money laundering prevention. Training in Money Laundering Prevention and Combat (PLD) reached 99.35% of employees, meeting the requirements of the Central Bank.

To comply with item VI, of Article 18, of Decree 8,945/2016 (which regulated Law 13,303/2016 - the State-Owned Companies Law), which established the requirement for periodic training, at least annually, on the Code of Conduct and Integrity for employees, administrators and board members, and on risk management policy for administrators, the Corporate University provided training opportunities on the following topics: PLDFT: Regulatory Framework with BACEN Circular Letter No. 3,978/20, COSO 2013 - Applied Methodology for Internal Control System Evaluation, Integrity Management, Business Continuity Management, Operational Risk Management, Corporate Governance, Organizational Ethics and Integrity Program. Concerning Money Laundering Prevention and Fight (PLD), a requirement established by the Central Bank of Brazil, Banco do Nordeste had qualified 99.35% of its employees.

As to the Integrity topic, the Corporate University promoted in-company and external training events. The Corporate University also offered several courses on the matter, such as: Internal Controls, Operational Risk Management, Integrity Management, Anti-Money Laundering, Fraud Prevention, Governance, Ethics, and the Integrity Program, totaling 7,675 opportunities in 2024.

In 2024, a lecture series was held on the Sustainable Development Goals (SDGs) applied to Banco do Nordeste's organizational dynamics, with six lectures covering ten SDGs, representing an important step in incorporating the SDGs into Banco do Nordeste's practices and reinforcing its commitment to sustainable development and positive social impact.

Other relevant topics offered by the Corporate University through courses hosted on the UCBNB/EAD platform and corporate events: Banking Self-Regulation, Social, Environmental and Climate Responsibility Policy, Business, Management, Relationship with Customers, Leadership, Innovation, Agile Methods, Credit, SMEs, Emotional Intelligence, Business Continuity Management, Design Thinking, Managerial Visits, Sustainable Development, Territorial Development, Corporate Governance, Communication, Negotiation, Sales, Business Intelligence, Diversity and Inclusion, Credit Risk Management, among others.

The Banco do Nordeste Corporate University consolidated its training initiatives for managers, aiming to enhance leadership and management skills in an increasingly dynamic and diverse corporate environment focused on the business area. The training addressed the main challenges faced by managers, provided practical tools to optimize operations and improve service performance, enhanced administrative skills with a focus on resource and internal process management, promoted organizational efficiency and effectiveness, and managed customer relationships effectively.

The Administrators' Meeting is held in the first quarter of each year and aims to be the starting point for Banco do Nordeste's Action Program for the current year. The event, held in March 2024, was a milestone in celebrating the results achieved in the previous year.

In **leadership development**, training programs for managers and executives stood out, including 45 certification training opportunities for Board Members and the Executive Development Program, aimed at superintendents and managers of the Bank. The Trekker Program was also launched, offering 13 mentorship opportunities for Bank executives.

In 2024, Banco do Nordeste Corporate University launched its external distance education platform. This platform began offering courses to various stakeholders of the Bank, covering topics such as environmental management, negotiation, territorial development, among others.

Banco do Nordeste Corporate University also innovated with the introduction of the New Unicast, a podcast platform dedicated to disseminating topics of interest to the Bank. In 2024, the program included socially and corporately important topics, with episodes addressing issues such as Black Awareness Day and Human Rights, integrating these themes into the Sustainable Development Goals (SDGs) that Banco do Nordeste promotes.

The year was also marked by the launch of initiatives such as the **Course Completion Work (TCC) Recognition Program**, which awarded the ten best academic research projects conducted by employees. During the event, the first edition of the "UCBNB Journal of Applied Scientific Studies" was presented, expanding scientific dissemination within the institution.

## **7.2 Medical and Social Security Assistance for Banco do Nordeste Employees**

### ***CAMED***

#### **Camed Saúde ends 2024 with a surplus of R\$ 15 million and significant growth**

Caixa de Assistência dos Funcionários do Banco do Nordeste do Brasil (Camed Saúde), established in 1979, is a member of the Camed Group, which also includes Camed Administradora e Corretora de Seguros Ltda., Camed Microcrédito and Creche Paulo VI. With a total of 38,119 beneficiaries in December 2024, Camed Saúde operates in all regions of Brazil, including the Northeast, North, South, Southeast, and Center-West, as well as the Federal District. Its broad presence reflects its commitment to providing efficient and comprehensive service to its beneficiaries nationwide.

In 2024, Camed Saúde recorded a surplus of approximately R\$ 15 million, demonstrating efficient management and financial solidity. This performance was driven by administrative expense rationalization, which saw a significant 15% reduction compared to projected figures, and by revenue growth from financial investment returns, which exceeded period expectations by R\$ 2.2 million. Another highlight was the equity income, which reached R\$ 35 million, representing a 36% increase compared to 2023. The integration of these factors reinforces Camed Saúde's economic sustainability and proves its ability to consistently generate positive results.

Another relevant factor was the behavior of Camed's claims ratio, which reached 98%, remaining close to 2023 levels and projected 2024 figures, reflecting the ongoing cost control measures implemented by Caixa. These positive results have ensured Camed Saúde's economic-financial balance, guaranteeing compliance with the financial guarantee requirements established by the National Supplementary Health Agency (ANS).

Camed Administradora e Corretora de Seguros Ltda (Camed Corretora), with a strong presence in the Northeast region through Banco do Nordeste agencies, posted a positive result of R\$ 36 million in 2024, representing a 38% growth compared to the same period in 2023. This result was mainly driven by the growth in Commission Revenues from BNB's Strategic Alliance, which exceeded expectations with a 24% increase over projections, and in Commercial Revenues from the BNB Network and Camed Corretora, which grew 6% above expectations. These indicators demonstrate Camed Corretora's efficiency and positive performance during the year.

## CAPEF

### **Capef: R\$ 7.13 billion in assets and consistent performance of pension plans in 2024.**

Caixa de Previdência dos Funcionários do Banco do Nordeste (Capef) is a closed-end Private Pension Plan Entity (EFPC) organized in 1967 that administers equity of R\$ 7.13 billion at 12/31/2024, distributed into three Benefit Plans, with only two of them—BD and CV I Plans—being sponsored by the Bank.

In the second half of 2024, Capef had 12,842 participants and beneficiaries in the two pension plans:

- i. **BD Plan** – a defined benefit plan that is now closed for the admission of new members;
- ii. **CV I Plan** – a variable contribution plan created in 2010.

The BD Plan ended the second half of 2024 with 1,017 active participants and 5,121 assisted participants, including 3,569 retirees and 1,552 pensioners. The profitability of the DB Plan in the period was 8.67%, below its actuarial target of 10.27%, equivalent to 84.42% of the target.

CV I Plan is a plan in the reserve accumulation phase, with 6,201 active participants and 503 assisted participants, including 407 retirees and 96 pensioners. The return of CV I Plan for the period was 4.00%, below its actuarial target of 10.07%, equivalent to 39.69% of the target.

It is important to highlight that, when evaluating the performance of Plan BD from a long-term perspective, it has proven to be compatible with its pension obligations, consistently exceeding its actuarial target. In the case of CV I Plan, it is worth mentioning that over the last 10 years, the plan did not reach its actuarial target on four occasions (2015, 2021, 2022, and 2024). This result was mainly due to adjustments resulting from the mark-to-market valuation of government bonds.

Lastly, it is important to note that the risks of the two plans are considerably mitigated for Banco do Nordeste. The CV I Plan is mostly structured under the defined contribution model, while the BD Plan has a history of consistent actuarial results, recording more than 20 years without needing deficit adjustment plans. The coverage assets seem adequate and sufficient to meet the obligations.

## RELATIONSHIP WITH CUSTOMERS

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Banco do Nordeste follows its customer relationship policy in light of Resolution 4,539/2016 of the National Monetary Council (CMN), aiming at providing better customer service and consolidating institutional image of credibility, security and competence.

The Customer Relationship and Citizen Information Center held 3,705,218 calls in 2024, of which: 12,371 copies of payment bills issued, 127,688 through multimedia channels (SIC, email, social networks, consumer.gov, complaint sites), 554,897 telephone calls (SAC and CAC); 3,010,262 active services, including: business guidance for businesses, credit and insurance administration charges, monitoring of business and relationship opportunities, banking security monitoring, insurance renewal, satisfaction surveys and institutional campaigns.

This represents an increase of over 200,000 human interactions compared to 2023, which accounts for the total volume of services over the two years, excluding SMS (Short Message Service) messages.

It should be noted that the Citizen Information Service (CIS), created by the Access to Information Law, provides active transparency services (available at <http://www.bnb.gov.br/acesso-a-informacao>) and passive transparency (available at <http://www.bnb.gov.br/acesso-a-informacao/servico-de-informacao-ao-cidadao-sic>).

## **Ombudsman**

Banco do Nordeste's Ombudsman Office continuously seeks to be recognized as an inducer of excellence in service to society, establishing partnerships to improve processes, products and services while maintaining public recognition, particularly regarding response times and the quality of replies to received requests.

The Ombudsman's service channel addresses the interests of society, acting impartially in the intermediation of possible conflicts and working on improvement of Banco do Nordeste's services and relationship with society.

In 2024, 3,588 calls were recorded, including complaints, whistleblowing events, praises, suggestions and information. 1,237 complaints were recorded and all requests were addressed and responded to within the legal deadline, having reached a rate of 100% of service in up to 3 business days, with a record average response time of 1.07 business days.

In 2024, the Ombudsman Office overcame various challenges, with important achievements, such as the publication of the Regulations and the User Guide for the Whistleblower Channel, essential for guiding users on the effective and secure use of the reporting system. Additionally, the Ombudsman Knowledge Base was created, a repository of responses that will improve efficiency and speed in handling requests.

The Ombudsman Office also participated in important events, including: XXVII Brazilian Ombudsmen Congress, 2nd National Meeting of Sanitation Ombudsmen, 20th Edition of the Febraban Seminar on Consumer Relations, strengthening the Banco do Nordeste brand and promoting the exchange of knowledge and experiences within the banking industry.

Aiming to optimize internal processes and improve service to society, the following initiatives are planned for 2025: the revision of the Whistleblower and Witness Protection Policy, the update of the Whistleblower Channel (Intranet and Internet), and the use of Artificial Intelligence to support the request-handling process, further enhancing the quality of the services provided.

Through these actions, Banco do Nordeste's Ombudsman Office reaffirms its commitment to transparency, continuous improvement, collaboration with other units of Banco do Nordeste, and service excellence, contributing to a more efficient and reliable relationship with society.

## **CORPORATE GOVERNANCE**

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Governance in the public sector is understood as "a set of mechanisms of leadership, strategy and control put into practice to assess, direct and monitor management, with a view to conducting public policies and providing services of interest to society" (available at: <http://www.tcu.gov.br/governanca>).

Banco do Nordeste's corporate governance structure, defined in its Charter, is in line with the best market practices, as it strengthens the decision-making process and the entity's administrative and operational dynamics. The structure has bodies that aim to assess, direct and monitor its management, such as the Board of Directors, assisted by the Audit Committee, People, Eligibility, Succession and Remuneration Committee and the Sustainability, Risk and Capital Committee; the Internal Audit and the Ombudsman; the Executive Board and an Ethics Committee. In addition to its Charter, the Bank has the Internal Rules as a guide for the actions

and practices of its Statutory Boards. These documents are in line with other existing regulations and laws in force.

The Bank also has a Supervisory Board in its governance structure, the body responsible for overseeing and monitoring the acts of the company's managers, with a view to ensuring compliance with legal duties, internal policies and the company's charters.

In addition to the documents already mentioned, Banco do Nordeste has a Code of Ethical Conduct and Integrity, available on the Internet for all interested parties. This code is the main instrument that guides business ethics in the Institution, in line with the values of access to and transparency of information.

Still in this context, the Bank has an Integrity and Ethics Policy that consists of a set of internal mechanisms and procedures for integrity, auditing and encouraging the reporting of irregularities and the effective application of codes of ethics and conduct, policies and guidelines with the objective of detecting and remedying deviations, fraud, irregularities and illegal acts committed against public administration, national or foreign.

Currently, Banco do Nordeste has a more accurate portrait of its workforce through the Diversity Census, which was conducted to obtain and disseminate information about its management and employees concerning self-declared gender identity indicators such as gender, race and/or color, age group, and other diversity indicators. In this context, the census serves as an institutional action to collect self-reported data, enabling the Bank to more effectively plan affirmative actions.

In 2024, all of the Bank's administrators received training covering topics such as corporate and capital market legislation, information disclosure, internal control, code of conduct, Law No. 12.846 of August 1, 2013 (Anti-Corruption Law), as well as subjects like Digital Transformation and Innovation and ESG, demonstrating the Bank's and Senior Management's commitment to best governance practices.

The decision-making policy takes place in a collegiate manner in all units with the objective of ensuring the strengthening and providing greater security to governance. For this purpose, committees and commissions are used, which aim to mitigate risks associated with the decision-making process. The Bank also has management mechanisms that adopt the best corporate governance practices, ensuring effectiveness and independence in the management of risks and internal controls and compliance.

## **CAPITAL**

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At the Extraordinary General Meeting held on 03/26/2024, the shareholders approved the capital increase by R\$ 1,424.5 million, arising from allocation of Statutory Reserves - Reserve for Operational Margin, in the amount of R\$ 1,120.6 million and Reserve for Equalization of Supplementary Dividends in the amount of R\$ 303.9 million, with no issue of shares. Capital increased from R\$ 8,772.6 million to R\$ 10,197.1 million, represented by 86,371,464 common, book-entry, paid-in shares, with no par value.

At the Extraordinary General Meeting held on August 5, 2024 the shareholders approved an increase in the Bank's capital of R\$ 1,451.8 million, from R\$ 10,197.1 million to R\$ 11,648.9 million, corresponding to the payment of 12,328,285 new registered book-entry common shares, with no par value, issued as approved at the Extraordinary General Meeting of 05.07.2024. This capital increase was approved by the Central Bank.



### 11.1 Risk Management

Banco do Nordeste has a risk management structure within its organizational architecture that aligns with its risk appetite, the nature and complexity of its processes, and its capacity to manage the relevant risks to which it is exposed.

The Risk Appetite Statement (RAS) is the document through which the Institution communicates to governance bodies, regulatory agencies, the market, employees, and other stakeholders the levels of tolerance for different types of risks it is willing to accept in conducting its business and achieving its objectives. This takes into account the following aspects: competitiveness conditions and the regulatory environment, the Institution's strategic objectives, its ability to manage risks effectively and prudently, and the types and levels of risks it is willing to assume.

The RAS defines the risks considered relevant to achieving the Institution's strategic objectives. In determining risk appetite levels, the current legislation, the Bank's profile, capital plan, strategic planning, and historical indicators are taken into account, with input, experience and guidance from the Board of Directors, the Sustainability, Risk, and Capital Committee, the Executive Board, and employees involved in drafting the RAS. Social, environmental and climate risks are classified as relevant to the Institution.

Key procedures for updating the RAS include:

- a. Scenario studies and macroeconomic projections;
- b. Capital Planning and Integrated Stress Testing;
- c. Corporate Planning;
- d. Benchmarking meetings with other institutions to identify risks and opportunities;
- e. Assessment of the need to review RAS indicators with its managing units;
- f. Sharing the document's development with the Risk and Capital Management Committee, the Executive Board, and the Sustainability, Risk and Capital Committee, through their regular or extraordinary meetings.

The year 2024 was marked by the final adaptation to CMN Resolution No. 4,966/2021, which brought a significant change in how financial institutions in Brazil calculate and account for expected losses on their financial instruments. Understanding the relevance of the topic and its impact on its risk management processes, Banco do Nordeste directed efforts to complete the necessary adjustments for full compliance with the regulation, either through actions led by the Superintendence of Risk Management, Internal Controls, Compliance and Security or through projects specifically created to better manage the implementation process of the regulation and coordinate business orientation changes with the product management and customer segmentation units. As an example of such actions, it is worth mentioning the development of more than a dozen risk management models, which are fundamental pieces in the risk and credit management decision-making process with the entry into force of Resolution No. 4,966/2021 as of January 1, 2025.

Other important actions stand out for meeting regulatory and internal agendas, such as system and procedural adjustments to comply with the changes established by BCB Resolution No. 356/2023, which presents a new approach to calculating regulatory capital requirements for operational risk; investments in technology and procedural improvements aimed at mitigating social, environmental and climate risks in the Bank's loan transactions, especially those related to agribusiness; improvements and updates to internal policies, such as investment fund risk management; and actions within the scope of implementing the second phase of the Fundamental Review of the Trading Book (FRTB), which deals with the calculation of capital for credit risk in the trading book.

Finally, it is important to highlight that the risk exposure levels set in the RAS, which were monitored monthly by the Sustainability, Risk and Capital Committee and the Board of Directors, did not undergo significant fluctuations throughout 2024, demonstrating the Bank's resilience and risk management capacity even in an increasingly dynamic and highly complex scenario.

Other information on BNB's Risk Management and Internal Control structure is available at <https://www.bnb.gov.br/demonstrativos-contabeis-e-documentos-cvm> and <https://www.bnb.gov.br/relatorios-de-gestao-de-riscos>.

## **11.2 Internal Controls**

Considering the content of the Annual Public Policies and Corporate Governance Letter, published on the internet, at the link <https://www.bnb.gov.br/sobre-o-bnb/carta-anual-de-politicas-publicas-e-governanca-corporativa>, the Internal Controls Structure of Banco do Nordeste is based on pillars of good corporate governance practices, which include criteria such as:

- i. The integrity of people and their ethical values;
- ii. The commitment of employees to focus on business objectives and transparency;
- iii. An organizational structure that ensures the segregation of functions and allows for appropriate delegation of authority and responsibilities;
- iv. Risk management, compliance and information security policies and practices that are compatible with the business model, the nature of operations and the complexity of products, services, processes and activities.

The units that comprise the three lines of the integrated risk management structure frequently seek to:

- i. Keep the risks inherent in the Bank's processes, products, services and systems within the limits of the prevailing risk management policies;
- ii. Test and evaluate the Institution's adherence to the legal framework, regulatory guidelines, recommendations from supervisory bodies, and, when applicable, codes of ethics and conduct;
- iii. Monitor the flow of information to ensure consistency in decision-making and accountability;
- iv. Contribute to the optimization of business results;
- v. Monitor exposure to relevant risks, as defined in the Risk Appetite Statement, even under stress conditions.

In the management plan, the Collegiate Board is the managing body of the Internal Control Structure, and the Chief Control and Risk Officer is responsible before the national monetary authority for risk management, internal controls and compliance.

The Internal Controls and Compliance Environment, the unit responsible for certifying the effectiveness of controls and the level of compliance of processes institutionalized at the Bank, guides its actions and sets priority themes in alignment with the organization's strategic directives, according to external regulations. It works in conjunction with the corporate unit responsible for risk management and with internal auditing, identifying and addressing issues that pose greater risk to the organization.

To this end, it prepares its Annual Plan (PACIC) to ensure the evaluation and compliance of objects exposed to the main risks or those with critical controls that may affect the achievement of organizational goals.



In 2024, the Internal Controls and Compliance Environment carried out 1,164 tasks and tests, among which 1,054 were conducted with executing units to verify the adherence of business conducted by branches, central units (credit, disbursement, and debt renegotiation), as well as credit recovery management, to internal regulations. Additionally, 110 tasks and tests were applied to process, product or service management units at General Management, aiming to evaluate models, identify and self assess controls, assess the effectiveness of AML/CFT (Anti-Money Laundering/Countering the Financing of Terrorism) measures, conduct integrity tests and ensure regulatory and operational compliance. In addition to these, 5 Extra-Pacic works were carried out.

**BANCO DO NORDESTE DO BRASIL S.A.**HEADQUARTERS: AV. DR SILAS MUNGUBA, 5700 – FORTALEZA – CEARÁ  
PUBLICLY-TRADED CORPORATION – CORPORATE TAXPAYER'S ID (CNPJ) 07.237.373/0001-2**Individual Financial Statements****BALANCE SHEET**

Years ended December 31, 2024 and 2023

General Executive Board and Domestic Branch

(In thousands of reais)

(A free translation of the original in Portuguese)

| <b>ASSETS</b>  |                 |                   |                   |
|--|-----------------|-------------------|-------------------|
|  | <b>Note</b>     | <b>12.31.2024</b> | <b>12.31.2023</b> |
| <b>CURRENT ASSETS</b>  |                 | <b>15,740,944</b> | <b>21,330,954</b> |
| <b>CASH</b>  | 5               | <b>142,423</b>    | <b>119,932</b>    |
| <b>FINANCIAL INSTRUMENTS</b>                                 |                 | <b>14,582,485</b> | <b>20,413,938</b> |
| <b>INTERBANK INVESTMENTS</b>                                 | 6               | <b>3,548,211</b>  | <b>5,076,642</b>  |
| Open Market Investments                                      |                 | 2,889,998         | 3,240,705         |
| Interbank Deposit Investments                                |                 | 658,213           | 1,835,937         |
| <b>SECURITIES</b>  | 7               | <b>787,111</b>    | <b>7,519,486</b>  |
| Own Portfolio  |                 | 539,819           | 4,119,508         |
| Securities under Repurchase Agreements                       |                 | -                 | 3,364,862         |
| Derivative Financial Instruments                             | 7.c             | 206,266           | -                 |
| Linked to Guarantees Given                                   | 7.a.2 and 7.a.3 | 19,716            | 35,116            |
| Securities under Repurchase Agreements with Free Movement    |                 | 21,310            | -                 |
| <b>INTERBANK ACCOUNTS</b>                                    |                 | <b>995,702</b>    | <b>809,181</b>    |
| Receipts and Payments Pending Settlement                     |                 | 92                | 144               |
| Deposits with Central Bank of Brazil                         | 8.a             | 994,728           | 808,851           |
| Correspondents   |                 | 882               | 186               |
| <b>INTERBRANCH ACCOUNTS</b>                                  |                 | <b>68</b>         | <b>-</b>          |
| <b>LOANS</b>   | 9.a             | <b>8,627,131</b>  | <b>6,539,740</b>  |
| Public Sector  |                 | 82,615            | 64,692            |
| Private Sector   |                 | 8,544,516         | 6,475,048         |
| <b>OTHER CREDITS</b>   | 10              | <b>624,262</b>    | <b>468,889</b>    |
| Foreign Exchange Portfolio                                   | 10.a            | 523,700           | 388,853           |
| Income Receivable  | 10              | 48,062            | 35,418            |
| Notes and Credits Receivable                                 | 10              | 52,500            | 44,618            |
| <b>ALLOWANCE FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK</b> | 9.a             | <b>(342,579)</b>  | <b>(395,114)</b>  |
| Allowance for Loan Losses                                    |                 | (329,175)         | (391,025)         |
| Allowance for Losses on Other Credits                        |                 | (13,404)          | (4,089)           |
| <b>OTHER ASSETS</b>  | 11              | <b>1,274,298</b>  | <b>1,130,239</b>  |
| Sundry   |                 | 1,274,298         | 1,130,239         |
| <b>OTHER VALUES AND ASSETS</b>                               | 12              | <b>84,317</b>     | <b>61,959</b>     |
| Other Values and Assets                                      |                 | 4,515             | 16,511            |
| Provisions for Devaluation                                   |                 | (5)               | (65)              |
| Prepaid Expenses   |                 | 79,807            | 45,513            |
| <b>NON-CURRENT ASSETS</b>                                    |                 | <b>54,222,031</b> | <b>44,400,306</b> |
| <b>FINANCIAL INSTRUMENTS</b>                                 |                 | <b>50,073,111</b> | <b>40,173,656</b> |
| <b>SECURITIES</b>  | 7               | <b>42,046,132</b> | <b>33,875,831</b> |
| Own Portfolio  |                 | 36,784,593        | 33,008,896        |
| Securities under Repurchase Agreements                       |                 | 4,319,428         | -                 |
| Derivative Financial Instruments                             | 7.C             | 78,378            | 5,660             |
| Linked to Guarantees Given                                   | 7.a.3           | 863,733           | 798,036           |
| Securities under Repurchase Agreements with Free Movement    |                 | -                 | 63,239            |
| <b>INTERBANK ACCOUNTS</b>                                    | 8.a             | <b>12,228</b>     | <b>82,583</b>     |
| National Housing System (SFH)                                |                 | 12,228            | 82,583            |
| <b>LOANS</b>   | 9.a             | <b>8,010,750</b>  | <b>6,213,787</b>  |
| Public Sector  |                 | 185,857           | 210,229           |
| Private Sector   |                 | 7,824,893         | 6,003,558         |
| <b>OTHER CREDITS</b>   | 10              | <b>4,001</b>      | <b>1,455</b>      |
| Notes and Credits Receivable                                 |                 | 4,001             | 1,455             |
| <b>ALLOWANCE FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK</b> | 9.a             | <b>(245,978)</b>  | <b>(318,966)</b>  |
| Allowance for Loan Losses                                    |                 | (242,090)         | (315,804)         |
| Allowance for Losses on Other Credits                        |                 | (3,888)           | (3,162)           |
| <b>OTHER ASSETS</b>  | 11              | <b>649,966</b>    | <b>669,020</b>    |
| Sundry   |                 | 669,413           | 688,957           |
| Allowance for Losses on Other Credits Without Loan Features  | 9.d             | (19,447)          | (19,937)          |
| <b>OTHER VALUES AND ASSETS</b>                               | 12              | <b>9,576</b>      | <b>-</b>          |
| Other Values and Assets                                      |                 | 9,641             | -                 |
| Provisions for Devaluation                                   |                 | (65)              | -                 |
| <b>DEFERRED TAX ASSETS</b>                                   | 19.c            | <b>3,231,506</b>  | <b>3,488,977</b>  |
| <b>INVESTMENTS</b>   | 13.a            | <b>1,275</b>      | <b>1,261</b>      |
| Sundry   |                 | 6,455             | 6,441             |
| Provision for Losses   |                 | (5,180)           | (5,180)           |
| <b>PROPERTY AND EQUIPMENT</b>                                | 13.b            | <b>325,380</b>    | <b>313,616</b>    |
| Property and Equipment in Use                                |                 | 323,533           | 304,623           |
| Other Property and Equipment in Use                          |                 | 396,368           | 409,958           |
| Accumulated Depreciation                                     |                 | (394,521)         | (400,965)         |
| <b>INTANGIBLE ASSETS</b>                                     | 13.c            | <b>177,195</b>    | <b>72,742</b>     |
| Intangible Assets in Use                                     |                 | 190,248           | 74,807            |
| Accumulated Amortization                                     |                 | (13,053)          | (2,065)           |
| <b>TOTAL ASSETS</b>  |                 | <b>69,962,975</b> | <b>65,731,260</b> |

The Explanatory Notes are an integral part of the Individual Financial Statements



# BANCO DO NORDESTE DO BRASIL S.A.

HEADQUARTERS: AV. DR SILAS MUNGUBA, 5700 – FORTALEZA – CEARÁ  
PUBLICLY-TRADED CORPORATION – CORPORATE TAXPAYER'S ID (CNPJ) 07.237.373/0001-20



## Individual Financial Statements

### BALANCE SHEET

Years ended December 31, 2024 and 2023

General Executive Board and Domestic Branch

(In thousands of reais)

(A free translation of the original in Portuguese)

#### LIABILITIES AND EQUITY

|   | Note          | 12.31.2024        | 12.31.2023        |
|---|---------------|-------------------|-------------------|
| <b>CURRENT LIABILITIES</b>  |               | <b>20,491,133</b> | <b>18,342,556</b> |
| <b>DEPOSITS AND OTHER FINANCIAL INSTRUMENTS</b>                                   |               | <b>15,668,929</b> | <b>12,509,597</b> |
| <b>DEPOSITS</b>   | 14.a          | <b>7,737,743</b>  | <b>6,540,824</b>  |
| Demand Deposits   |               | 3,729,296         | 2,909,392         |
| Savings Deposits  |               | 1,239,282         | 1,124,660         |
| Interbank Deposits  |               | 1,572,108         | 1,228,507         |
| Time Deposits   |               | 1,197,057         | 1,278,265         |
| <b>OPEN MARKET FUNDING</b>  | 14.b          | <b>4,326,291</b>  | <b>3,371,410</b>  |
| <b>FUNDS FROM ACCEPTANCE AND ISSUE OF SECURITIES</b>                              | 14.a          | <b>146,457</b>    | <b>10,906</b>     |
| <b>INTERBANK ACCOUNTS</b>   |               | <b>72</b>         | <b>73</b>         |
| <b>INTERBRANCH ACCOUNTS</b>   |               | <b>35,885</b>     | <b>44,755</b>     |
| <b>DERIVATIVE FINANCIAL INSTRUMENTS</b>   |               | <b>2,500</b>      | <b>-</b>          |
| <b>BORROWINGS</b>   | 15.c          | <b>513,189</b>    | <b>436,432</b>    |
| <b>DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS</b>                                 | 15.b          | <b>73,488</b>     | <b>62,158</b>     |
| National Treasury   |               | 102               | 74                |
| National Bank for Economic and Social Development (BNDES)                         |               | 63,139            | 59,657            |
| Fund for Financing of Studies and Projects (FINEP)                                |               | 240               | -                 |
| Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME) |               | 3,368             | -                 |
| Other Institutions  |               | 6,639             | 2,427             |
| <b>FOREIGN ONLENDING</b>  | 15.d          | <b>1,393,547</b>  | <b>75,519</b>     |
| <b>OTHER FINANCIAL INSTRUMENTS</b>  | 16.a          | <b>1,439,757</b>  | <b>1,967,520</b>  |
| Debt Instruments Eligible to Capital  | 16.a and 16.e | -                 | 166,667           |
| Financial and Development Funds   | 16.a          | 1,439,757         | 1,800,853         |
| <b>OTHER LIABILITIES</b>  | 17            | <b>3,381,099</b>  | <b>4,342,184</b>  |
| Collection of Taxes and Other Contributions                                       | 17.a          | 6,931             | 4,525             |
| Foreign Exchange Portfolio  | 17.b          | -                 | 983               |
| Social and Statutory  | 17.c          | 568,667           | 403,006           |
| Tax and Social Security   | 17.d          | 1,592,673         | 1,469,949         |
| Advance for Future Capital Increase   | 17.e          | 58                | 1,400,000         |
| Sundry  | 17.f          | 1,212,770         | 1,063,721         |
| <b>INCOME RECEIVED IN ADVANCE</b>   | 18            | <b>10,000</b>     | <b>163,602</b>    |
| <b>PROVISIONS</b>   |               | <b>1,431,105</b>  | <b>1,327,173</b>  |
| Provision for Financial Guarantees Provided                                       | 20.g.2        | 1,248,077         | 1,150,875         |
| Actuarial Liabilities   | 24.g          | 183,028           | 176,298           |
| <b>NON-CURRENT LIABILITIES</b>  |               | <b>35,520,569</b> | <b>36,680,113</b> |
| <b>DEPOSITS AND OTHER FINANCIAL INSTRUMENTS</b>                                   |               | <b>29,414,961</b> | <b>30,090,223</b> |
| <b>DEPOSITS</b>   |               | <b>9,385,090</b>  | <b>8,524,305</b>  |
| Time Deposits   | 14.b          | 9,385,090         | 8,524,305         |
| <b>OPEN MARKET FUNDING</b>  | 14.c          | <b>-</b>          | <b>54,778</b>     |
| <b>DERIVATIVE FINANCIAL INSTRUMENTS</b>   |               | <b>-</b>          | <b>113,592</b>    |
| <b>DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS</b>                                 | 15.b          | <b>636,278</b>    | <b>586,713</b>    |
| National Treasury   |               | 667               | 650               |
| National Bank for Economic and Social Development (BNDES)                         |               | 468,307           | 519,769           |
| Fund for Financing of Studies and Projects (FINEP)                                |               | 1,416             | -                 |
| Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME) |               | 69,755            | -                 |
| Other Institutions  |               | 96,133            | 66,294            |
| <b>FOREIGN ONLENDING</b>  | 15.d          | <b>853,821</b>    | <b>1,561,022</b>  |
| <b>OTHER FINANCIAL INSTRUMENTS</b>  | 16.a          | <b>18,539,772</b> | <b>19,249,813</b> |
| Debt Instruments Eligible to Capital  | 16.a and 16.e | 790,489           | 790,489           |
| Financial and Development Funds   | 16.a          | 14,109,751        | 15,092,896        |
| Subordinated Debts Eligible to Capital  | 16.a and 16.e | 3,639,532         | 3,366,428         |
| <b>INCOME RECEIVED IN ADVANCE</b>   | 18            | <b>143,602</b>    | <b>-</b>          |
| <b>PROVISIONS</b>   |               | <b>5,518,747</b>  | <b>6,153,301</b>  |
| Provision for Financial Guarantees Provided                                       | 20.g.2        | 2,315,403         | 2,175,881         |
| Actuarial Liabilities   | 24.g          | 2,138,450         | 2,786,057         |
| Provision for Contingencies   | 20.f          | 1,064,894         | 1,191,363         |
| <b>DEFERRED TAX LIABILITIES</b>   | 19.d          | <b>443,259</b>    | <b>436,589</b>    |
| <b>EQUITY</b>   |               | <b>13,951,273</b> | <b>10,708,591</b> |
| <b>CAPITAL</b>  | 21.a          | <b>11,648,938</b> | <b>8,772,600</b>  |
| <b>REVALUATION RESERVES</b>   | 21.b          | <b>13,102</b>     | <b>13,167</b>     |
| <b>INCOME RESERVES</b>  |               | <b>3,193,949</b>  | <b>2,833,850</b>  |
| <b>OTHER COMPREHENSIVE INCOME</b>   |               | <b>(904,716)</b>  | <b>(911,026)</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>   |               | <b>69,962,975</b> | <b>65,731,260</b> |

The Explanatory Notes are an integral part of the Individual Financial Statements

(A free translation of the original in Portuguese)

|  | Note  | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|-------|----------------------------|------------------------|------------------------|
| <b>INCOME FROM FINANCIAL INTERMEDIATION</b>          |       | <b>4,323,909</b>           | <b>8,302,908</b>       | <b>8,558,105</b>       |
| Loans  | 9.a.2 | 1,519,234                  | 2,837,706              | 3,117,523              |
| Gain (Loss) on Securities Transactions               | 7.b   | 2,534,724                  | 4,965,292              | 5,560,779              |
| Gain (Loss) on Derivative Financial Instruments      | 7.d   | 160,591                    | 295,892                | (190,886)              |
| Foreign Exchange Gains (Losses)                      | 10.b  | 100,235                    | 181,229                | 48,110                 |
| Compulsory Investment Gains (Losses)                 | 8.b   | 9,125                      | 22,789                 | 22,579                 |
| <b>EXPENSES FROM FINANCIAL INTERMEDIATION</b>        |       | <b>(2,432,103)</b>         | <b>(4,796,099)</b>     | <b>(5,178,790)</b>     |
| Open Market Funding                                  | 14.c  | (919,205)                  | (1,730,384)            | (1,890,182)            |
| Borrowings and Onlending                             | 15.e  | (430,191)                  | (805,781)              | (304,979)              |
| Expenses with Financial and Development Funds        | 16.b  | (897,662)                  | (1,822,771)            | (2,429,521)            |
| Allowance for Credit Risk                            | 9.e   | (185,045)                  | (437,163)              | (554,108)              |
| <b>GROSS INCOME FROM FINANCIAL INTERMEDIATION</b>    |       | <b>1,891,806</b>           | <b>3,506,809</b>       | <b>3,379,315</b>       |
| <b>OTHER OPERATING INCOME</b>                        |       | <b>4,152,042</b>           | <b>8,129,126</b>       | <b>6,993,458</b>       |
| Service Revenues                                     | 22.a  | 1,967,940                  | 3,738,767              | 3,104,878              |
| Income from Bank Fees                                | 22.b  | 61,154                     | 122,426                | 122,584                |
| FNE-Del Credere                                      | 22.f  | 1,868,688                  | 3,621,784              | 3,173,813              |
| Other Operating Income                               | 22.g  | 254,260                    | 646,149                | 592,183                |
| <b>OTHER OPERATING EXPENSES</b>                      |       | <b>(3,711,803)</b>         | <b>(7,403,324)</b>     | <b>(6,961,797)</b>     |
| Personnel Expenses                                   | 22.c  | (1,521,882)                | (2,916,922)            | (2,687,828)            |
| Other Administrative Expenses                        | 22.d  | (1,243,574)                | (2,369,026)            | (1,996,761)            |
| Tax Expenses   | 22.e  | (304,982)                  | (590,203)              | (528,658)              |
| Provision for Financial Guarantees Provided          | 22.h  | (271,999)                  | (809,608)              | (781,861)              |
| Provision for Contingent Liabilities                 | 22.i  | (169,019)                  | (299,172)              | (511,378)              |
| Other Operating Expenses                             | 22.j  | (200,347)                  | (418,393)              | (455,311)              |
| <b>OPERATING INCOME (EXPENSES)</b>                   |       | <b>2,332,045</b>           | <b>4,232,611</b>       | <b>3,410,976</b>       |
| <b>NON-OPERATING INCOME (EXPENSES)</b>               |       | <b>9,164</b>               | <b>29,984</b>          | <b>12,435</b>          |
| <b>INCOME BEFORE INCOME TAXES AND PROFIT SHARING</b> |       | <b>2,341,209</b>           | <b>4,262,595</b>       | <b>3,423,411</b>       |
| <b>INCOME TAX AND SOCIAL CONTRIBUTION</b>            |       | <b>(829,858)</b>           | <b>(1,669,425)</b>     | <b>(1,198,293)</b>     |
| Provision for Income Tax                             | 19.b  | (342,362)                  | (768,620)              | (721,972)              |
| Provision for Social Contribution                    | 19.b  | (300,712)                  | (645,639)              | (592,861)              |
| Deferred Tax Assets                                  | 19.b  | (186,784)                  | (255,166)              | 116,540                |
| <b>STATUTORY PROFIT SHARING</b>                      | 23.d  | <b>(188,904)</b>           | <b>(250,604)</b>       | <b>(126,819)</b>       |
| <b>NET INCOME</b>                                    |       | <b>1,322,447</b>           | <b>2,342,566</b>       | <b>2,098,299</b>       |
| Number of Shares (in thousands)                      |       | 98,700                     | 98,700                 | 86,371                 |
| Earnings per Share - Basic/Diluted - in R\$          |       | 13.40                      | 23.73                  | 24.29                  |

The Explanatory Notes are an integral part of the Individual Financial Statements



# BANCO DO NORDESTE DO BRASIL S.A.

Individual Financial Statements

## STATEMENT OF COMPREHENSIVE INCOME

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

General Executive Board and Domestic Branch

(In thousands of reais)



(A free translation of the original in Portuguese)

|   | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|---|----------------------------|------------------------|------------------------|
| <b>NET INCOME</b>   | <b>1,322,447</b>           | <b>2,342,566</b>       | <b>2,098,299</b>       |
| <b>OTHER COMPREHENSIVE INCOME</b>                                 | <b>(36,167)</b>            | <b>6,375</b>           | <b>114,082</b>         |
| <b>Items that may be reclassified to the Income Statement</b>     | <b>(156,746)</b>           | <b>(389,096)</b>       | <b>192,931</b>         |
| Equity Adjustment to Available-for-Sale Securities                | (285,053)                  | (707,566)              | 350,674                |
| Tax Effect on Equity Adjustment to Available-for-Sale Securities  | 128,274                    | 318,405                | (157,803)              |
| Realization of Revaluation Reserve                                | 60                         | 118                    | 110                    |
| Tax Effect on Realization of Revaluation Reserve                  | (27)                       | (53)                   | (50)                   |
| <b>Items that may not be reclassified to the Income Statement</b> | <b>120,579</b>             | <b>395,471</b>         | <b>(78,849)</b>        |
| Actuarial Gains (Losses)  | 219,234                    | 719,038                | (143,361)              |
| Tax Effect on Actuarial Gains or Losses                           | (98,655)                   | (323,567)              | 64,512                 |
| <b>COMPREHENSIVE INCOME</b>                                       | <b>1,286,280</b>           | <b>2,348,941</b>       | <b>2,212,381</b>       |

The Explanatory Notes are an integral part of the Individual Financial Statements

**BANCO DO NORDESTE DO BRASIL S.A.**

Individual Financial Statements

**STATEMENT OF CHANGES IN EQUITY**

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

General Executive Board and Domestic Branch

(In thousands of reais)



(A free translation of the original in Portuguese)

| EVENTS   | CAPITAL           | REVALUATION RESERVES | INCOME RESERVES |                                |   |                        | OTHER COMPREHENSIVE INCOME | RETAINED EARNINGS (ACCUMULATED LOSSES) | TOTAL             |
|--|-------------------|----------------------|-----------------|--------------------------------|---|------------------------|----------------------------|--|-------------------|
|  |                   | OWN ASSETS           | LEGAL RESERVE   | RESERVE FOR OPERATIONAL MARGIN | RESERVE FOR COMPLEMENTARY DIVIDEND EQUALIZATION | SPECIAL INCOME RESERVE |                            |  |                   |
| <b>BALANCES AT 12.31.2022</b>                                | <b>7,445,600</b>  | <b>13,227</b>        | <b>627,178</b>  | <b>1,078,393</b>               | <b>856,833</b>                                  | <b>-</b>               | <b>(1,025,048)</b>         | <b>-</b>                               | <b>8,996,183</b>  |
| <b>OTHER COMPREHENSIVE INCOME</b>                            |                   |                      |                 |                                |   |                        |                            |  |                   |
| Equity Adjustments to Securities (Net of Tax Effects)        |                   |                      |                 |                                |   |                        | 192,871                    |  | 192,871           |
| Actuarial Gains (Losses) (Net of Tax Effects)                |                   |                      |                 |                                |   |                        | (78,849)                   |  | (78,849)          |
| <b>CAPITAL INCREASE</b>                                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| From Reserves:   |                   |                      |                 |                                |   |                        |                            |  |                   |
| Incorporation into Capital                                   | 1,327,000         |                      |                 | (1,077,892)                    | (249,108)                                       |                        |                            |  | -                 |
| <b>OTHER EVENTS</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Revaluation of Assets:                                       |                   |                      |                 |                                |   |                        |                            |  |                   |
| Realization of Reserve (Net of Tax Effects)                  |                   | (60)                 |                 |                                |   |                        |                            | 60                                     | -                 |
| <b>NET INCOME FOR THE YEAR</b>                               |                   |                      |                 |                                |   |                        |                            | 2,098,299                              | 2,098,299         |
| <b>Allocation</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Legal and Statutory Reserves                                 |                   |                      | 104,915         | 1,120,148                      | 373,383   |                        |                            | (1,598,446)                            | -                 |
| Payment of IOE Advance for the Year                          |                   |                      |                 |                                |   |                        |                            | (218,898)                              | (218,898)         |
| <b>Remuneration on Capital Payable:</b>                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| Provision for Complementary IOE for the Year                 |                   |                      |                 |                                |   |                        |                            | (272,510)                              | (272,510)         |
| <b>Monetary Adjustment of IOE Advance and Dividends</b>      |                   |                      |                 |                                |   |                        |                            | (8,505)                                | (8,505)           |
| <b>BALANCES AT 12.31.2023</b>                                | <b>8,772,600</b>  | <b>13,167</b>        | <b>732,093</b>  | <b>1,120,649</b>               | <b>981,108</b>                                  | <b>-</b>               | <b>(911,026)</b>           | <b>-</b>                               | <b>10,708,591</b> |
| <b>CHANGES FOR THE YEAR</b>                                  | <b>1,327,000</b>  | <b>(60)</b>          | <b>104,915</b>  | <b>42,256</b>                  | <b>124,275</b>                                  | <b>-</b>               | <b>114,022</b>             | <b>-</b>                               | <b>1,712,408</b>  |
| <b>BALANCES AT 12.31.2023</b>                                | <b>8,772,600</b>  | <b>13,167</b>        | <b>732,093</b>  | <b>1,120,649</b>               | <b>981,108</b>                                  | <b>-</b>               | <b>(911,026)</b>           | <b>-</b>                               | <b>10,708,591</b> |
| <b>OTHER COMPREHENSIVE INCOME</b>                            |                   |                      |                 |                                |   |                        |                            |  |                   |
| Equity Adjustments to Securities (Net of Tax Effects)        |                   |                      |                 |                                |   |                        | (389,161)                  |  | (389,161)         |
| Actuarial Gains (Losses) (Net of Tax Effects)                |                   |                      |                 |                                |   |                        | 395,471                    |  | 395,471           |
| <b>CAPITAL INCREASE</b>                                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| From Reserves  | 1,424,511         |                      |                 | (1,120,648)                    | (303,863)                                       |                        |                            |  | -                 |
| Capital Payment through Issue of Shares                      | 1,451,827         |                      |                 |                                |   |                        |                            |  | (1,451,827)       |
| <b>OTHER EVENTS</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Revaluation of Assets:                                       |                   |                      |                 |                                |   |                        |                            |  |                   |
| Realization of Reserve (Net of Tax Effects)                  |                   | (65)                 |                 |                                |   |                        |                            | 65                                     | -                 |
| <b>NET INCOME FOR THE YEAR</b>                               |                   |                      |                 |                                |   |                        |                            | 1,020,119                              | 1,020,119         |
| <b>Allocation</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Legal and Statutory Reserves                                 |                   |                      | 117,128         | 1,250,611                      | 416,871   |                        |                            | (1,784,610)                            | -                 |
| Distribution of IOE for the 1 <sup>st</sup> six-month period |                   |                      |                 |                                |   |                        |                            | (243,041)                              | (243,041)         |
| <b>Remuneration on Capital Payable:</b>                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| Interest on Equity (IOE) - 2 <sup>nd</sup> six-month period  |                   |                      |                 |                                |   |                        |                            | (314,980)                              | (314,980)         |
| <b>BALANCES AT 12.31.2024</b>                                | <b>11,648,938</b> | <b>13,102</b>        | <b>849,221</b>  | <b>1,250,612</b>               | <b>1,094,116</b>                                | <b>-</b>               | <b>(904,716)</b>           | <b>-</b>                               | <b>13,951,273</b> |
| <b>CHANGES FOR THE YEAR</b>                                  | <b>2,876,338</b>  | <b>(65)</b>          | <b>117,128</b>  | <b>129,963</b>                 | <b>113,008</b>                                  | <b>-</b>               | <b>6,310</b>               | <b>-</b>                               | <b>3,242,682</b>  |
| <b>BALANCES AT 06.30.2024</b>                                | <b>10,197,111</b> | <b>1,135</b>         | <b>783,099</b>  | <b>544,579</b>                 | <b>858,771</b>                                  | <b>-</b>               | <b>(868,516)</b>           | <b>-</b>                               | <b>11,528,179</b> |
| <b>OTHER COMPREHENSIVE INCOME</b>                            |                   |                      |                 |                                |   |                        |                            |  |                   |
| Equity Adjustments to Securities (Net of Tax Effects)        |                   |                      |                 |                                |   |                        | (156,779)                  |  | (156,779)         |
| Actuarial Gains (Losses) (Net of Tax Effects)                |                   |                      |                 |                                |   |                        | 120,579                    |  | 120,579           |
| <b>CAPITAL INCREASE</b>                                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| Capital Payment through Issue of Shares                      | 1,451,827         |                      |                 |                                |   |                        |                            |  | 1,451,827         |
| <b>OTHER EVENTS</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Revaluation of Assets:                                       |                   |                      |                 |                                |   |                        |                            |  |                   |
| Realization of Reserve (Net of Tax Effects)                  |                   | (33)                 |                 |                                |   |                        |                            | 33                                     | -                 |
| <b>NET INCOME FOR THE 2<sup>nd</sup> SIX-MONTH PERIOD</b>    |                   |                      |                 |                                |   |                        |                            | 1,322,447                              | 1,322,447         |
| <b>Allocation</b>  |                   |                      |                 |                                |   |                        |                            |  |                   |
| Legal and Statutory Reserves                                 |                   |                      | 66,122          | 706,033                        | 235,345   |                        |                            | (1,007,500)                            | -                 |
| <b>Remuneration on Capital Payable:</b>                      |                   |                      |                 |                                |   |                        |                            |  |                   |
| Interest on Equity (IOE) - 2 <sup>nd</sup> six-month period  |                   |                      |                 |                                |   |                        |                            | (314,980)                              | (314,980)         |
| <b>BALANCES AT 12.31.2024</b>                                | <b>11,648,938</b> | <b>13,102</b>        | <b>849,221</b>  | <b>1,250,612</b>               | <b>1,094,116</b>                                | <b>-</b>               | <b>(904,716)</b>           | <b>-</b>                               | <b>13,951,273</b> |
| <b>CHANGES FOR THE SIX-MONTH PERIOD</b>                      | <b>1,451,827</b>  | <b>(33)</b>          | <b>66,122</b>   | <b>706,033</b>                 | <b>235,345</b>                                  | <b>-</b>               | <b>(36,200)</b>            | <b>-</b>                               | <b>2,423,094</b>  |

The Explanatory Notes are an integral part of the Individual Financial Statements



# BANCO DO NORDESTE DO BRASIL S.A.

Individual Financial Statements

## STATEMENT OF CASH FLOWS

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

General Executive Board and Domestic Branch

(In thousands of reais)



(A free translation of the original in Portuguese)

|   | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|---|----------------------------|------------------------|------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                             |                            |                        |                        |
| Income Before Taxes and Profit Sharing                                  | 2,341,209                  | 4,262,595              | 3,423,411              |
| <b>Adjustments to Income Before Taxes and Profit Sharing</b>            |                            |                        |                        |
| Depreciation and Amortization Expenses                                  | 16,649                     | 31,329                 | 20,732                 |
| Provision for Impairment of Other Assets, Net                           | -                          | -                      | (385)                  |
| Allowance for Credit Risk on Bank Loans, Net                            | 170,965                    | 422,348                | 548,774                |
| Reversal of/Allowance for Credit Risk on Other Credits of the Bank, Net | 14,080                     | 14,815                 | 5,334                  |
| Provision for Financial Guarantees Provided, Net (FNE Risks)            | 271,965                    | 809,543                | 782,397                |
| Provision for Financial Guarantees Provided, Net (FDNE Risks)           | 34                         | 65                     | (536)                  |
| Provision for Judicial and Administrative Proceedings                   | 168,516                    | 298,554                | 510,114                |
| Actuarial Liabilities (Post-employment Benefits)                        | 190,752                    | 376,724                | 369,639                |
| Provision on Debt Instruments Eligible to Principal Capital             | -                          | -                      | 32,658                 |
| Write-off of Residual Value of Property and Equipment                   | 2,142                      | 3,775                  | -                      |
| Monetary Adjustment of Judicial Deposits                                | 6,553                      | 12,727                 | 22,642                 |
| Provision for Losses on Credits Linked to SFH, Net                      | -                          | 2,936                  | 4,216                  |
| Monetary Adjustment of Debt Instruments Eligible to Principal Capital   | -                          | 857                    | (3,611)                |
| Provision for Charges on Issue of Financial Bills                       | 49,811                     | 98,344                 | 117,640                |
| Monetary Adjustment of Appeal Deposits                                  | 37,195                     | 49,737                 | 28,360                 |
| Monetary Adjustment of Dividends and IOE                                | -                          | 7,490                  | 10,593                 |
| Monetary Adjustment of Contribution for Capital Increase                | 3                          | 51,830                 | -                      |
| <b>Adjusted Income, Net</b>   | <b>3,269,874</b>           | <b>6,443,669</b>       | <b>5,871,978</b>       |
| Interbank Investments   | 118,070                    | 1,177,724              | 854,892                |
| Interbank and Interdepartmental Accounts                                | (32,428)                   | (128,039)              | 19,348                 |
| Loans   | (3,750,835)                | (4,306,702)            | (252,638)              |
| Other Credits   | 336,147                    | 532,627                | 568,894                |
| Allowance for Loan Losses Associated with Credit Risk                   | (9,104)                    | (125,522)              | 34,281                 |
| Other Assets  | (301,955)                  | (125,006)              | (138,557)              |
| Other Values and Assets   | (56,160)                   | (32,483)               | 17,360                 |
| Deferred Tax Assets   | (50,979)                   | 2,305                  | 64,189                 |
| Deposits  | 791,629                    | 2,044,978              | (489,246)              |
| Open Market Funding   | 1,516,462                  | 900,103                | 999,781                |
| Funds from Acceptance and Issue of Securities                           | 136,236                    | 135,551                | (893)                  |
| Derivative Financial Instruments  | (204,203)                  | (390,076)              | 86,244                 |
| Borrowings and Onlending  | 491,194                    | 748,479                | 78,071                 |
| Other Financial Instruments   | (2,686,664)                | (1,237,804)            | (2,085,220)            |
| Other Liabilities   | (749,971)                  | (1,910,603)            | (1,190,386)            |
| Income Received in Advance  | (5,000)                    | (10,000)               | (10,000)               |
| Provisions  | (297,083)                  | (530,622)              | 729,585                |
| Deferred Tax Liabilities  | 25,125                     | 6,670                  | 98,919                 |
| Income Tax and Social Contribution Paid                                 | (382,725)                  | (1,381,680)            | (1,433,870)            |
| <b>CASH USED IN/PROVIDED BY OPERATING ACTIVITIES</b>                    | <b>(1,842,370)</b>         | <b>1,813,569</b>       | <b>3,822,732</b>       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                             |                            |                        |                        |
| Investments   | -                          | (14)                   | -                      |
| Investments in Property and Equipment in Use                            | (18,480)                   | (36,567)               | (50,358)               |
| Investments in Intangible Assets  | (87,598)                   | (115,440)              | (72,086)               |
| Disposal of Property and Equipment in Use                               | 71                         | 686                    | 632                    |
| Disposal of Assets not for Own Use                                      | -                          | -                      | 338                    |
| Securities Available for Sale   | 1,224,314                  | (1,548,104)            | (3,461,610)            |
| <b>CASH PROVIDED BY/USED IN INVESTING ACTIVITIES</b>                    | <b>1,118,307</b>           | <b>(1,699,439)</b>     | <b>(3,583,084)</b>     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                             |                            |                        |                        |
| Subordinated Debts Eligible to Capital                                  | 133,925                    | 273,104                | 265,847                |
| Payment of Interest on Equity   | (242,777)                  | (515,267)              | (523,775)              |
| Payment of Interest on Debt Instruments Eligible to Principal Capital   | -                          | (33,516)               | (74,674)               |
| Amortization of Debt Instruments Eligible to Principal Capital          | -                          | (166,667)              | (166,667)              |
| <b>CASH USED IN FINANCING ACTIVITIES</b>                                | <b>(108,852)</b>           | <b>(442,346)</b>       | <b>(499,269)</b>       |
| <b>Decrease in Cash and Cash Equivalents</b>                            | <b>(832,915)</b>           | <b>(328,216)</b>       | <b>(259,621)</b>       |
| <b>STATEMENT OF CHANGES IN CASH AND CASH EQUIVALENTS</b>                |                            |                        |                        |
| At beginning of period  | 3,865,336                  | 3,360,637              | 3,620,258              |
| At end of period  | 3,032,421                  | 3,032,421              | 3,360,637              |
| <b>Decrease in Cash and Cash Equivalents</b>                            | <b>(832,915)</b>           | <b>(328,216)</b>       | <b>(259,621)</b>       |

The Explanatory Notes are an integral part of the Individual Financial Statements





# BANCO DO NORDESTE DO BRASIL S.A.

Individual Financial Statements

## STATEMENT OF VALUE ADDED

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

General Executive Board and Domestic Branch

(In thousands of reais)



(A free translation of the original in Portuguese)

|   | 2 <sup>nd</sup> half /2024 | %            | 01.01 to<br>12.31.2024 | %            | 01.01 to<br>12.31.2023 | %            |
|---|----------------------------|--------------|------------------------|--------------|------------------------|--------------|
| <b>REVENUES</b>                               | <b>7,658,705</b>           |              | <b>14,497,682</b>      |              | <b>13,261,340</b>      |              |
| Financial Intermediation                      | 4,323,909                  |              | 8,302,908              |              | 8,558,105              |              |
| Services Rendered and Bank Fees               | 2,029,094                  |              | 3,861,193              |              | 3,227,462              |              |
| Allowance for Credit Risk                     | (185,045)                  |              | (437,163)              |              | (554,108)              |              |
| Others  | 1,490,747                  |              | 2,770,744              |              | 2,029,881              |              |
| <b>EXPENSES FROM FINANCIAL INTERMEDIATION</b> | <b>(2,247,058)</b>         |              | <b>(4,358,936)</b>     |              | <b>(4,624,682)</b>     |              |
| <b>INPUTS ACQUIRED FROM THIRD PARTIES</b>     | <b>(1,203,000)</b>         |              | <b>(2,289,088)</b>     |              | <b>(1,926,130)</b>     |              |
| Materials, Energy and Other                   | (57,543)                   |              | (113,146)              |              | (106,891)              |              |
| Third-Party Services                          | (660,819)                  |              | (1,307,946)            |              | (1,129,360)            |              |
| <b>Others</b>                                 | <b>(484,638)</b>           |              | <b>(867,996)</b>       |              | <b>(689,879)</b>       |              |
| Data Processing and Telecommunications        | (244,997)                  |              | (472,665)              |              | (384,392)              |              |
| Advertising, Promotions and Publicity         | (47,193)                   |              | (82,468)               |              | (46,673)               |              |
| Transportation                                | (14,261)                   |              | (26,786)               |              | (26,433)               |              |
| Security                                      | (43,783)                   |              | (92,353)               |              | (83,072)               |              |
| Travels                                       | (13,639)                   |              | (26,068)               |              | (21,955)               |              |
| Others  | (120,765)                  |              | (167,656)              |              | (127,354)              |              |
| <b>GROSS VALUE ADDED</b>                      | <b>4,208,647</b>           |              | <b>7,849,658</b>       |              | <b>6,710,528</b>       |              |
| <b>RETENTIONS</b>                             | <b>(16,649)</b>            |              | <b>(31,329)</b>        |              | <b>(20,733)</b>        |              |
| Depreciation, Amortization and Depletion      | (16,649)                   |              | (31,329)               |              | (20,733)               |              |
| <b>NET VALUE ADDED PRODUCED BY THE ENTITY</b> | <b>4,191,998</b>           |              | <b>7,818,329</b>       |              | <b>6,689,795</b>       |              |
| <b>TOTAL VALUE ADDED TO DISTRIBUTE</b>        | <b>4,191,998</b>           |              | <b>7,818,329</b>       |              | <b>6,689,795</b>       |              |
| <b>DISTRIBUTION OF VALUE ADDED</b>            | <b>4,191,998</b>           |              | <b>7,818,329</b>       |              | <b>6,689,795</b>       |              |
| <b>PERSONNEL</b>                              | <b>1,499,798</b>           | <b>35.78</b> | <b>2,763,152</b>       | <b>35.34</b> | <b>2,443,339</b>       | <b>36.52</b> |
| <b>WORK COMPENSATION</b>                      | <b>1,071,530</b>           | <b>25.56</b> | <b>1,946,316</b>       | <b>24.89</b> | <b>1,689,988</b>       | <b>25.26</b> |
| Salaries                                      | 882,626                    |              | 1,695,712              |              | 1,563,169              |              |
| Profit Sharing                                | 188,904                    |              | 250,604                |              | 126,819                |              |
| <b>BENEFITS</b>                               | <b>359,412</b>             | <b>8.57</b>  | <b>684,912</b>         | <b>8.76</b>  | <b>631,888</b>         | <b>9.45</b>  |
| Provisions (Post-employment Benefits)         | 191,676                    |              | 378,436                |              | 370,990                |              |
| Benefits - Others                             | 167,736                    |              | 306,476                |              | 260,898                |              |
| <b>UNEMPLOYMENT COMPENSATION FUND (FGTS)</b>  | <b>68,856</b>              | <b>1.64</b>  | <b>131,924</b>         | <b>1.69</b>  | <b>121,463</b>         | <b>1.82</b>  |
| <b>TAXES, CHARGES AND CONTRIBUTIONS</b>       | <b>1,345,828</b>           | <b>32.10</b> | <b>2,664,002</b>       | <b>34.07</b> | <b>2,098,259</b>       | <b>31.37</b> |
| Federal                                       | 1,314,618                  |              | 2,604,589              |              | 2,044,939              |              |
| State   | 19                         |              | 145                    |              | 51                     |              |
| Local   | 31,191                     |              | 59,268                 |              | 53,269                 |              |
| <b>DEBT REMUNERATION</b>                      | <b>23,925</b>              | <b>0.57</b>  | <b>48,609</b>          | <b>0.62</b>  | <b>49,898</b>          | <b>0.75</b>  |
| Rents   | 23,925                     |              | 48,609                 |              | 49,898                 |              |
| <b>EQUITY REMUNERATION</b>                    | <b>1,322,447</b>           | <b>31.55</b> | <b>2,342,566</b>       | <b>29.96</b> | <b>2,098,299</b>       | <b>31.37</b> |
| <b>INTEREST ON EQUITY</b>                     | <b>314,980</b>             | <b>7.51</b>  | <b>558,021</b>         | <b>7.14</b>  | <b>499,913</b>         | <b>7.47</b>  |
| Federal Government                            | 192,179                    |              | 326,954                |              | 277,220                |              |
| Others  | 122,801                    |              | 231,067                |              | 222,693                |              |
| <b>RETAINED EARNINGS</b>                      | <b>1,007,467</b>           | <b>24.03</b> | <b>1,784,545</b>       | <b>22.83</b> | <b>1,598,386</b>       | <b>23.89</b> |

The Explanatory Notes are an integral part of the Individual Financial Statements

(A free translation of the original in Portuguese)

**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS  
OF BANCO DO NORDESTE DO BRASIL S.A.**  
**Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024**  
**Amounts in thousands of reais unless otherwise stated**

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| Note 15 - Borrowings and Onlending  |  |

**NOTE 1 - The Bank and its Characteristics**

Banco do Nordeste do Brasil S.A. (Bank) is a mixed economy publicly-held financial institution established by Federal Law No. 1649 of 07.19.1952, with head office at Avenida Dr. Silas Munguba, nº 5700, Passaré, in the city of Fortaleza, Ceará State, Brazil, controlled by the Federal Government and its mission is: "To operate as the sustainable development bank for the Northeast Region, North of Minas Gerais, and Espírito Santo". Banco do Nordeste is authorized to operate all the portfolios permitted for multiple service banks. As an institution devoted to regional development, the Bank operates as the executive agent of public policies and is responsible for managing Fundo Constitucional de Financiamento do Nordeste (FNE) - the main source of funds used by the Bank for long-term financing - and the operation of the National Family Farming Strengthening Program (Programa Nacional de Fortalecimento da Agricultura Familiar - Pronaf) in its jurisdiction. The Bank is also the operator of the Northeast Investment Fund (Fundo de Investimentos do Nordeste - FINOR) and the Northeast Development Fund (Fundo de Desenvolvimento do Nordeste - FDNE). Obligations assumed by the Bank to serve the public interest are described in Notes 16.a and 20.g. The Bank has the largest micro-financing program in Latin America, consolidated under Crediamigo and Agroamigo, which facilitates access to loans to small entrepreneurs who engage in production-related, product sale, and service activities in urban and rural areas. In addition to federal funds, the Bank has access to other sources of financing in the domestic and foreign markets through funds raised directly, as well as partnerships with domestic and foreign institutions, including multilateral institutions such as the World Bank and the Inter-American Development Bank (IDB).

**NOTE 2 - Basis of Preparation and Presentation of Individual Financial Statements**

The Individual Financial Statements were prepared in accordance with the provisions of the Brazilian Corporation Law (Law No. 6404 of 12.15.1976, as amended), and regulations of the National Monetary Council (Conselho Monetário Nacional - CMN), the Central Bank of Brazil (Banco Central do Brasil - BACEN or BCB), and the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM), including the disclosure requirements introduced by CMN Resolution No. 4966, of 11.25.2021.

The Individual Financial Statements were prepared on a going-concern basis, since management considers that the Bank has sufficient resources to continue operating in order to fulfill its mission and business purpose. There are no material uncertainties that may cast significant doubts as to the Bank's ability to continue as a going concern.

**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS  
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The pronouncements issued by Brazil's Financial Accounting Standards Board - FASB (Comitê de Pronunciamentos Contábeis - CPC) in the process of convergence between the Brazilian accounting standards and the International Financial Reporting Standards (IFRS), adopted by the CMN and BCB by way of rules amended, as well as those approved by the CVM that do not clash with CMN and BCB rules, are included in these Individual Financial Statements, as follows:

- CPC 00 (R2) – Conceptual Framework for Financial Reporting (CMN Resolution No. 4924 of 06.24.2021);
- CPC 01 (R1) – Impairment of Assets (CMN Resolution No. 4924 of 06.24.2021);
- CPC 02 (R2) – Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements (CVM Resolution No. 91 of 05.20.2022);
- CPC 03 (R2) – Statement of Cash Flows (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 04 (R1) – Intangible Assets (CMN Resolution No. 4534 of 11.24.2016);
- CPC 05 (R1) – Related-Party Disclosures (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 09 (R1) – Statement of Value Added (CVM Resolution No. 199 of 02.09.2024);
- CPC 10 (R1) – Share-based Payments (CMN Resolution No. 3989, of 06.30.2011, and CVM Resolution No. 97 of 05.20.2022);
- CPC 12 (R1) – Present Value Adjustment (CVM Resolution No. 190 of 10.09.2023);
- CPC 22 – Segment Reporting (CVM Resolution No. 103 of 05.20.2022);
- CPC 23 – Accounting Policies, Changes in Accounting Estimates and Errors (CMN Resolution No. 4924 of 06.24.2021);
- CPC 24 – Subsequent Events (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 25 – Provisions, Contingent Liabilities and Contingent Assets (CMN Resolution No. 3823 of 12.16.2009);
- CPC 26 (R1) – Presentation of Financial Statements (CVM Resolution No. 106 of 05.20.2022);
- CPC 27 – Property and Equipment (CMN Resolution No. 4535 of 11.24.2016);
- CPC 32 – Income Taxes (CVM Resolution No. 109 of 05.20.2022);
- CPC 33 (R1) – Employee Benefits (CMN Resolution No. 4877 of 12.23.2020);
- CPC 41 – Earnings per Share (CMN Resolution No. 4818 of 05.29.2020 and BCB Resolution No. 2 of 08.12.2020);
- CPC 46 – Fair Value Measurement (CMN Resolution No. 4924 of 06.24.2021); and
- CPC 47 – Revenue from Contracts with Customers (CMN Resolution No. 4924 of 06.24.2021).

**NOTE 3 - Summary of Accounting Policies**

**a) Functional Currency**

The functional and presentation currency of the Bank's Individual Financial Statements is the Brazilian real.

Assets and liabilities denominated in foreign currency are recognized at the average currency rate in force on the transaction date, while nonmonetary assets are stated at historical cost.

At the end of each month, monetary assets and liabilities denominated in foreign currency are restated by the closing exchange rate, and variations are recorded in P&L.

**b) P&L Recognition Criteria**

Revenues and expenses are recognized on a monthly basis, following the accrual method and considering the pro rata temporis criterion.

**c) Current and Non-current Assets and Liabilities**

Assets and receivables are stated at realizable values, plus income earned and monetary variations and currency fluctuation, less unearned income or allowance, if applicable. Liabilities are stated at original amounts plus, if applicable, charges and monetary and currency variations incurred, less deferred

**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS  
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**Amounts in thousands of reais unless otherwise stated**

expenses. Funds available from FNE are classified in Current liabilities and Non-current liabilities according to the expected outflow of funds.

Receivables and payables are recorded in Current assets and Non-current assets and in Current liabilities and Non-current liabilities, respectively, according to maturity dates.

**d) Cash and Cash Equivalents**

These correspond to the balances of cash, plus interbank investments and securities immediately convertible into cash or with original maturity equal to or less than ninety days from the investment date, with an insignificant risk of change in their market value.

**e) Interbank Investments**

Are recorded at acquisition cost or investment value, plus income earned and adjusted by the provision for losses, when applicable.

**f) Securities**

Are recorded at cost, plus brokerage and other fees, and are classified and evaluated as follows:

Trading Securities: are those acquired for the purpose of being actively and frequently traded. They are adjusted to market value, at least at the time of the trial balances and balance sheets, computing the appreciation or devaluation against the appropriate income or expense account, in the income statement for the period;

Available-for-Sale Securities: are not classified as either trading securities or held-to-maturity securities and are reported at marked value, net of taxes, matched against Equity; and

Held-to-Maturity Securities: are those that the Bank has the positive intent and ability to hold to maturity, stated at acquisition cost, plus income earned, matched against P&L for the period.

The classification of Available-for-sale securities and Held-to-maturity securities in current and non-current assets is determined according to their maturities, which does not mean unavailability of the securities, which are of the highest quality and highly liquid.

The methodology for calculating the fair value of securities is established in accordance with consistent and verifiable criteria, according to the following order of priority:

1st - market prices disclosed by the National Association of Financial Market Institutions (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais - Anbima) and B3 S.A. - Brasil, Bolsa, Balcão ("B3 S.A." or "B3");

2nd - goodwill/negative goodwill on transactions occurred over the past 3 months in B3 S.A.; and

3rd - calculation of probable realizable value based on own pricing model. In this case, the present value is determined by the discounted cash flow at the market rate, net of the risk factor and of the discount for the low liquidity, such as the Financial Bills and Debentures.

Securities subject to fair value, either by collecting prices in the market or by an internal pricing model, are under the influence of various factors, among them: interest rates, exchange variation, rating and liquidity of securities, and political, economic and health scenarios. All of these and other factors impact the opportunity cost of these assets, affecting the values they are traded in the secondary market, or the discount rates at present value used in the internal pricing methodologies (pricing by discounted cash flow). Thus, it is understood that the securities' values may suffer significant variations due to changes in the factors mentioned above.

Gains on securities, irrespective of the category into which they are classified, are appropriated on a pro rata day basis and on an accrual basis, through maturity date or definitive sale of the security, according to the compound interest method or the straight-line method, based on remuneration clauses and acquisition rate distributed in the passage of time and recorded directly in P&L for the year.

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Losses on available-for-sale and held-to-maturity securities that are not characterized as temporary losses are recognized directly in P&L for the year and begin to compose the new base of the asset cost.

At the time of disposal, the difference between the sale price and the acquisition cost restated by income and adjusted by any permanent losses is considered as a result of the transaction and is recorded at the transaction date as gain or loss on securities.

**g) Derivative Financial Instruments (DFI)**

The Bank limits its operations in the derivative market to swap transactions intended solely to hedge its asset and liability positions.

Swap transactions are stated in balance sheet and memorandum accounts, according to their nature and in compliance with legal and accounting standards in force.

Derivative financial instruments are measured at market value upon the preparation of monthly trial balances and balance sheets. Appreciation and depreciation are recognized in income and expense accounts.

Considering the risk of foreign exchange exposure and market conditions for funding abroad, the Bank designated Derivative Financial Instruments for total hedge of amounts raised and the related interest due, classified according to their nature as market risk hedges. The hedged principal plus interest due is stated at market value, and the market value variation is recorded as part of its carrying amount and recognized in the income statement for the period.

The rates disclosed by B3 S.A. are used for calculation of the market value of these transactions.

**h) Loans, Advances on Exchange Contracts, Other Credits with Loan Features and Allowance for Loan Losses associated with Credit Risk**

These are classified in accordance with management's judgment on risk level, taking into consideration the economic scenario, past experience and specific risks related to the operation, debtors and guarantors, considering the standards established by CMN Resolution No. 2682 of 12.21.1999, which require the periodic analysis of the portfolio and its rating into nine risk levels, where "AA" is the minimum risk and "H" is the maximum risk, as well as the classification of operations in arrears for more than 15 days as past due operations.

Income from loans overdue for more than 59 days, regardless of the risk level, is only recognized as revenue when actually received.

H-rated operations remain under this rating for 180 days, when they are then written off against the existing allowance and controlled for at least five years, no longer being included in the balance sheets.

Renegotiated operations remain, at least, at the same level as previously classified.

Renegotiated loans that have been written off against the allowance are rated as H, and any recoveries are recognized as income when received.

Allowances for loan losses are based on the analysis of outstanding loans (falling due and past due), past experience, future expectations and specific risks of the portfolios and on Management's risk assessment policy in setting up provisions, as established by CMN Resolution No. 2682/1999.

**i) Other Values and Assets**

Nonfinancial Assets Held for Sale corresponding to real estate, vehicles and other assets available for sale (own decommissioned, received in accord and satisfaction or arising from enforcement of guarantees). These assets are adjusted to fair value through provision set up, in accordance with current regulations.

Prepaid expenses refer to use of funds in advance payments, the benefits or provision of services of which will occur in the following years. Prepaid expenses are recorded at cost and amortized as the services are performed or benefits are generated.

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**j) Taxes**

Corporate Income Tax (IRPJ) is calculated at the rate of 15% plus a 10% surtax (on taxable profit exceeding R\$ 240 thousand for the year), and Social Contribution Tax on Net Profit (CSLL) is calculated at the rate of 20%, after adjustments in Corporate Profit defined in tax legislation. The federal contribution taxes on gross revenue for Public Service Employee Savings Program (Pasep) and for Social Security Financing (Cofins) are calculated at the rates of 0.65% and 4%, respectively. The Service Tax (ISSQN) is calculated according to the legislation of each municipality, with rates ranging from 2% to 5%.

The total IRPJ and CSLL tax burden is comprised of the provision for these taxes (current expense + deferred tax liability) and of deferred tax asset. Current expense refers to the amount actually paid to the federal treasury. Deferred tax assets and liabilities are deferred taxes arising from income tax and social contribution losses and temporary differences between accounting and tax base. Temporary differences arise, for example, from allowances for loan losses, provisions for post-employment benefits, other provisions for contingencies, market value adjustments, income from renegotiations - taxed on a cash basis (article 12, paragraph 2 of Law No. 9430 of 12.27.1996), etc.

The accrual of deferred IRPJ/CSLL assets and liabilities is based on the estimate of their realization, according to a technical study carried out every six months, considering the tax rates in force in the year of realization of these assets. Deferred tax assets are recognized according to the expectation of generation of future profits, in accordance with the accrual, maintenance and write-off criteria established by CMN Resolution No. 4842 of 07.30.2020. In the case of deferred tax liabilities, this legislation does not establish limits for accrual and maintenance, since their realization does not require future profits.

Deferred tax assets and liabilities are realizable according to their origin and are allocated to Non-current Assets and Liabilities, respectively. Those arising from temporary differences are realized through the use or reversal of the provisions that served as the basis for their recognition, and the main realization criteria are as follows:

- Allowance for loan losses associated with credit risk: a) credit reimbursement schedule; and b) classification under losses according to Law No. 9430/1996 (for 2024 and 2025) and based on Law No. 14467, of 11.16.2022 (as from 2026);
- Other provisions: payment forecast (contribution flow, stock market prediction, etc.);
- Market value adjustment: contractual term; and
- Revenues from renegotiations, taxed on a cash basis (article 12, paragraph 2 of Law No. 9430): credit reimbursement schedule.

In turn, the deferred tax credits on income tax and social contribution losses are realized upon generation of taxable profits, through offsetting in the tax base of referred to taxes, respecting the limit of 30% of referred to base.

Current and deferred taxes are recognized in the Income Statement, except when they result from a transaction recognized directly in Equity, case in which the tax effect is recognized in Equity (in Other Comprehensive Income).

In light of Law No. 14467, of 11.16.2022, amended by Law No. 15078, of 12.27.2024, losses recorded at 01.01.2025 related to the loans in default at 12.31.2024, which were not deducted up to that date nor recovered, will be excluded from net income, upon the calculation of the taxable profit and CSLL calculation basis, at a ratio of 1/84, as from January/2026.

**k) Investments, Property and Equipment and Intangible Assets**

**Investments:** these are stated at cost, net of Provision for Losses.

**Property and Equipment in Use:** stated at acquisition cost, less impairment losses and related depreciation, are calculated by the straight-line method, from the moment of availability of the asset for use, considering the estimated useful lives of the assets, as follows: Buildings and facilities – 40 to 60



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years; Furniture and Fixtures - 10 to 45 years; Machinery and Equipment - 15 to 35 years; Aircraft – 20 years; and Vehicles (cars, tractors and bicycles) - 10 to 30 years. Land is not depreciated. The depreciation method, useful life and residual values are reviewed every year.

**Intangible Assets:** correspond to identifiable non-monetary assets, without physical substances, internally acquired or developed and intended for the maintenance of the Bank's activities. They are stated at development or acquisition cost, less the respective amortization.

**l) Impairment of Assets**

Impairment losses are recognized when the carrying amount of an asset exceeds its recoverable amount. Significant nonfinancial assets and financial assets classified as available-for-sale and held-to-maturity are reviewed at least at the end of each reporting period, to determine if there is any indication of impairment loss.

**m) Deposits and Open Market Funding**

These are recognized at the amount of liabilities, and related charges, when applicable, are recorded on a pro rata day basis.

**n) Subordinated Debts**

These are recorded at the cost of acquisition, restated by reference to the extra-market rate disclosed by Bacen when the funds are available and, when invested, by reference to the charges agreed upon by the borrowers.

**o) Contingent Assets, Contingent Liabilities and Provisions**

The recognition, measurement and disclosure of provisions, contingent assets and contingent liabilities are carried out in accordance with the criteria defined in CPC 25 – Provisions, Contingent Liabilities and Contingent Assets, approved by CMN Resolution No. 3823 of 12.16.2009.

Provisions for civil, tax, labor and other claims are recognized in the Individual Financial Statements when, based on the opinion of legal advisors and management, the likelihood of loss in a given legal or administrative proceeding is assessed as probable, the settlement of which is likely to result in an outflow of economic benefits, and the amounts involved can be reliably measured upon court reference/notification, reviewed as required by procedural changes, and monetarily adjusted on a monthly basis.

The assessment of the provision and contingent liability, risk level of new lawsuits, and reassessment of already existing lawsuits are made case by case and classified according to the likelihood of loss, as probable, possible and remote, except for the proceedings under procedural steps in the Special Civil Courts and Regional Labor Offices, whose provision is assessed based on the historical average of losses.

Contingencies classified as probable losses are accounted for and represented by Civil proceedings (claiming compensation for pain and suffering and property damage, including, among others, protest of notes, return of checks, and provision of information to credit reporting agencies); Labor claims (claiming labor rights, in light of specific professional category legislation, such as overtime pay, salary equalization, job reinstatement, transfer allowance, severance pay, retirement supplementation and others, including enforcement notices issued by Regional Labor and Employment Offices); Tax and Social Security proceedings (represented by legal and administrative proceedings involving federal and municipal taxes); and Other proceedings (such as enforcement notices issued by Regional Councils that regulate the exercise of professions). For lawsuits unfavorable outcome of which is possible or remote, provisions are not set up, as provided for in legal and regulatory requirements.

Contingent assets are not accounted for. When there are security interests or favorable unappealable judicial decisions making gains practically certain, and the confirmation of the ability for recovery through receipt or offset against another liability, said gain is recognized in the financial statements because the related asset is no longer a contingent asset. Contingent assets for which the receipt of economic

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benefits is probable have their nature disclosed in the explanatory notes, as well as an estimate of their financial effects, when practicable.

**p) Employee Benefits**

The Bank grants its employees short-term and post-employment benefits. Short-term benefits are recognized and measured at their original amounts (excluding the effect of the discount to present value or actuarial calculation), on an accrual basis.

Post-employment benefits refer to “defined benefit” and “variable contribution” pension plans, as well as a defined benefit health care plan and defined benefit group life insurance.

For “defined benefit” plans and for the portion of unplanned benefits of the variable contribution plan, which has characteristics of defined benefit plan, the net current service cost and net interest on net actuarial liabilities, including interest on the defined benefit asset limit effect, as applicable, are recognized in P&L, whereas actuarial gains and losses and return on plan assets, less amounts considered in net interest, are recognized under “Other Comprehensive Income”, in Equity. Contributions referring to the portion of defined contribution of the variable contribution plan are recognized in P&L. To mitigate the uncertainties arising from actuarial calculations, the Bank counts on specialized advisory service firms that periodically remeasure these calculations, which include sensitivity analysis, encompassing the simulation of scenarios of assumptions considered most significant, such as interest rate, mortality table and health care inflation.

**q) Use of Estimates**

The preparation of the Individual Financial Statements includes estimates and assumptions, such as in determining allowances for loan losses associated with credit risk, market value measurement of financial instruments, provision for contingencies, impairment losses and other provisions, e.g. provision for actuarial liabilities for health care and complementary pension plans, and life insurance, as well as for set up and realization of deferred tax assets/liabilities. Actual results could differ from such estimates and assumptions.

**r) Interest on Equity (IOE) and Dividends**

Shareholders are entitled to receive, as mandatory minimum dividend for each six-month period, 25% (twenty-five percent) of the net income adjusted according to the legislation, as established in the Bank’s Charter. Interest on equity may be attributed to minimum dividends.

**s) Earnings per Share**

The Bank’s basic and diluted earnings per share were calculated by dividing net income attributable to shareholders by the weighted average number of total common shares. The Bank has no stock option, subscription bonus or any other right to acquire shares. Accordingly, basic and diluted earnings per share are the same.

**t) Recurring and Nonrecurring Income (Expenses)**

Nonrecurring income is considered to be income that: a) is not related or is incidentally related to the Bank’s typical activities; and b) is not expected to occur frequently in future years.

The income that is not related or is incidentally related to the Bank’s typical activities will have its frequency confirmed when occurring for more than two consecutive years.

**u) Standards that Will Be Effective After 12.31.2024**

**For Financial Instruments**

On 11.25.2021, CMN published Resolution No. 4966, which introduces new accounting guidelines for financial instruments, aligned with the principles established in the international standard IFRS 9. The new Resolution will replace, as from 01.01.2025, CMN Resolutions and Bacen Circular Letters that address the classification and measurement of financial instruments and the allowance for loan losses, such as CMN Resolution No. 2682, of 12.21.1999, which establishes the measurement basis for the

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allowance for loan losses since March 2000, and Bacen Circular Letters No. 3068, of 01.08.2001, and 3082, of 01.30.2002, applicable to securities.

CMN Resolution No. 4966 represents a significant change in accounting practices for financial instruments, mainly regarding the adoption of the expected losses model, advancing the recognition of possible losses associated with credit risk. The new regulation requires adjustments to accounting processes and disclosure criteria, covering classification, measurement, write-off and recognition of financial assets, including hedge instruments.

As regards the model of expected losses associated with credit risk to be applied by BNB as from 01.01.2025, it is important to point out that: (i) the full calculation methodology will be used in the assessment of the loss, as provided for in Art. 40 of CMN Resolution No. 4966, since according to the segmentation established by CMN Resolution No. 4553, of 01.30.2017, BNB is classified in Segment 2 (S2); and (ii) it will consider not only the current situation of the credit and the debtor, but also expected future events that may affect the debtor's capacity and conditions related to the credit, which differs from the procedure currently applied, in which recognized credit losses are recorded based on the classification on a rating scale, applying percentages to the exposed balance, increasing as the classification worsens.

Another change concerns the classification of securities. Under Bacen Circular Letter No. 3068, up to 12.31.2024 securities are classified into three categories: held for trading, available for sale and held to maturity. With the enactment of CMN Resolution No. 4966, as from 01.01.2025, securities will be classified based on business models for managing financial assets and the contractual characteristics of the cash flows of these assets, into three new categories: Amortized Cost (AC), Fair Value through Other Comprehensive Income (FVOCI) and Fair Value through Profit or Loss (FVTPL).

On 11.16.2022, Law No. 14467 was published, effective as from 01.01.2025, which "addresses the new tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by the Brazilian Central Bank". The aforementioned Law establishes that articles 9, 9A and 10 to 12 of Law No. 9430, of 12.27.1996 will no longer apply to financial institutions, with regard to the recording of losses, financial charges on overdue credits and credits recovered, in line with CMN Resolution No. 4966. Such changes in the treatment of losses for tax purposes aim to align tax and accounting standards, reducing vulnerabilities arising from deferred tax assets recorded in the balance sheets of financial institutions. On 12.27.2024, Law No. 15078 introduced amendments to article 6 of Law No. 14467, allowing institutions authorized to operate by Bacen to use the ratio of 1/84 instead of 1/36 for exclusion from net income, upon determining the taxable profit and CSLL calculation basis, of the losses recorded at 01.01.2025, relating to credits that are in default at 12.31.2024, which have not been deducted up to that date nor recovered. However, this deductibility will only be allowed as from January/2026.

On 11.23.2023, Bacen issued Resolution No. 352, effective as from 01.01.2025, for most of its devices. This Resolution established the procedures to be adopted to: (i) define the future cash flows of a financial asset as solely payment of principal and interest on the principal amount; (ii) apply the methodology for calculating the effective interest rate of financial instruments; (iii) establish the provision for losses associated with credit risk; (iv) request authorization to use the full methodology for calculating the provision for expected losses associated with credit risk; and (v) disclose information on financial instruments in the notes to the financial statements.

Information on the estimated impacts of implementing the accounting regulations established by CMN Resolution No. 4966 and BCB Resolution No. 352, as well as of the losses recorded on the group of credits in default at 12.31.2024, is shown in Note 28.

#### **For Leasing Transactions**

CMN Resolution No. 4975 of 12.16.2021, which "establishes the accounting criteria applicable to leasing transactions by financial institutions and other institutions authorized to operate by the Central Bank of Brazil", will be applied prospectively by BNB, as from 01.01.2025, in the recognition, measurement,

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presentation and disclosure of its leasing transactions, as a lessee, in compliance with Technical Pronouncement CPC 06 (R2) – Leases, approved on 10.06.2017.

**NOTE 4 - Segment Reporting**

For management purposes, the Bank is organized into two operating segments based on products and services:

- a) Own Portfolio** - comprises own portfolio products and services such as: lending and market operations, fund management and provision of other banking services and collaterals; and
- b) FNE** - comprises loans within the scope of FNE.

Bank management manages operating income separately in order to make decisions on the fund allocation and performance assessment. The performance of each segment is assessed based on the financial margin plus bank fees.

For the years ended 12.31.2024 and 12.31.2023, no revenue from transactions with one single customer accounted for 10% or more of the Bank's total revenue.

The table below shows information on revenues, costs, expenses and financial margin of operating segments. Administrative expenses, as well as other expenses not directly allocated to each operating segment, are classified as corporate expenses and were included in column "Total".

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| Specification   | 2 <sup>nd</sup> half /2024 |                    |                    | 01.01 to 12.31.2024 |                    |                    | 01.01 to 12.31.2023 |                    |                    |
|---|----------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
|   | Own Portfolio              | FNE                | Total              | Own Portfolio       | FNE                | Total              | Own Portfolio       | FNE                | Total              |
| <b>Revenues</b>   | <b>3,599,121</b>           | <b>2,857,692</b>   | <b>6,456,813</b>   | <b>6,766,194</b>    | <b>5,849,224</b>   | <b>12,615,418</b>  | <b>6,492,539</b>    | <b>5,926,679</b>   | <b>12,419,218</b>  |
| Income from Loans (Note 9.a.2)                                    | 1,519,234                  | -                  | 1,519,234          | 2,837,706           | -                  | 2,837,706          | 3,117,523           | -                  | 3,117,523          |
| Gain (Loss) on Securities (Note 7.b)                              | 1,611,465                  | 923,259            | 2,534,724          | 3,092,193           | 1,873,099          | 4,965,292          | 3,054,256           | 2,506,523          | 5,560,779          |
| Gains (Losses) on Derivative Financial Instruments (Note 7.d)     | 160,591                    | -                  | 160,591            | 295,892             | -                  | 295,892            | (190,886)           | -                  | (190,886)          |
| Foreign Exchange Gains (Losses) (Note 10.b)                       | 100,235                    | -                  | 100,235            | 181,229             | -                  | 181,229            | 48,110              | -                  | 48,110             |
| Compulsory Investment Gains (Note 8.b)                            | 9,125                      | -                  | 9,125              | 22,789              | -                  | 22,789             | 22,579              | -                  | 22,579             |
| Other Income  | 198,471                    | 1,934,433          | 2,132,904          | 336,385             | 3,976,125          | 4,312,510          | 440,957             | 3,420,156          | 3,861,113          |
| <b>Expenses</b>   | <b>(1,511,123)</b>         | <b>(1,193,251)</b> | <b>(2,704,374)</b> | <b>(2,927,763)</b>  | <b>(2,678,547)</b> | <b>(5,606,310)</b> | <b>(2,677,757)</b>  | <b>(3,285,958)</b> | <b>(5,963,715)</b> |
| Expenses with Open Market Funding (Note 14.c)                     | (919,205)                  | -                  | (919,205)          | (1,730,384)         | -                  | (1,730,384)        | (1,890,182)         | -                  | (1,890,182)        |
| Expenses with Borrowings and Onlending                            | (406,873)                  | (920,980)          | (1,327,853)        | (760,216)           | (1,868,336)        | (2,628,552)        | (233,467)           | (2,501,033)        | (2,734,500)        |
| Allowance for Credit Risk   | (185,045)                  | (272,271)          | (457,316)          | (437,163)           | (810,211)          | (1,247,374)        | (554,108)           | (784,925)          | (1,339,033)        |
| <b>Financial Margin</b>   | <b>2,087,998</b>           | <b>1,664,441</b>   | <b>3,752,439</b>   | <b>3,838,431</b>    | <b>3,170,677</b>   | <b>7,009,108</b>   | <b>3,814,782</b>    | <b>2,640,721</b>   | <b>6,455,503</b>   |
| Service Revenues (Note 22.a)                                      | 546,191                    | 1,421,749          | 1,967,940          | 1,018,858           | 2,719,909          | 3,738,767          | 890,959             | 2,213,919          | 3,104,878          |
| Income from Fees, Charges and Commissions (Note 22.b)             | 61,154                     | -                  | 61,154             | 122,426             | -                  | 122,426            | 122,584             | -                  | 122,584            |
| <b>PASEP and COFINS</b>   | <b>(116,558)</b>           | <b>(156,154)</b>   | <b>(272,712)</b>   | <b>(217,657)</b>    | <b>(311,556)</b>   | <b>(529,213)</b>   | <b>(211,609)</b>    | <b>(262,122)</b>   | <b>(473,731)</b>   |
| <b>Income after Fees and Commissions</b>                          | <b>2,578,785</b>           | <b>2,930,036</b>   | <b>5,508,821</b>   | <b>4,762,058</b>    | <b>5,579,030</b>   | <b>10,341,088</b>  | <b>4,616,716</b>    | <b>4,592,518</b>   | <b>9,209,234</b>   |
| <b>Administrative Expenses</b>                                    |                            |                    | <b>(2,765,456)</b> |                     |                    | <b>(5,285,948)</b> |                     |                    | <b>(4,684,589)</b> |
| Personnel Expenses (Note 22.c)                                    |                            |                    | (1,521,882)        |                     |                    | (2,916,922)        |                     |                    | (2,687,828)        |
| Other Administrative Expenses (Note 22.d)                         |                            |                    | (1,243,574)        |                     |                    | (2,369,026)        |                     |                    | (1,996,761)        |
| <b>Other Expenses</b>   |                            |                    | <b>(232,660)</b>   |                     |                    | <b>(479,468)</b>   |                     |                    | <b>(510,424)</b>   |
| <b>Expenses with Provisions, Except Allowance for Loan Losses</b> |                            |                    | <b>(169,496)</b>   |                     |                    | <b>(313,077)</b>   |                     |                    | <b>(590,810)</b>   |
| <b>Income Before Taxation and Profit Sharing</b>                  |                            |                    | <b>2,341,209</b>   |                     |                    | <b>4,262,595</b>   |                     |                    | <b>3,423,411</b>   |
| Income Tax and Social Contribution                                |                            |                    | (829,858)          |                     |                    | (1,669,425)        |                     |                    | (1,198,293)        |
| Profit Sharing  |                            |                    | (188,904)          |                     |                    | (250,604)          |                     |                    | (126,819)          |
| <b>Net Income</b>   |                            |                    | <b>1,322,447</b>   |                     |                    | <b>2,342,566</b>   |                     |                    | <b>2,098,299</b>   |

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**NOTE 5 - Cash and Cash Equivalents**

| Specification                          | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|
| Cash                                   | 140,390          | 116,943          |
| Cash in Foreign Currency               | 2,033            | 2,989            |
| <b>Total Cash</b>                      | <b>142,423</b>   | <b>119,932</b>   |
| Interbank Investments <sup>(1)</sup>   | 2,889,998        | 3,240,705        |
| <b>Total Cash and Cash Equivalents</b> | <b>3,032,421</b> | <b>3,360,637</b> |

<sup>(1)</sup> Transactions whose maturity on the investment date is equal to or less than 90 days.

**NOTE 6 - Interbank Investments**

| Specification                            | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|
| <b>Open Market Investments</b>           | <b>2,889,998</b> | <b>3,240,705</b> |
| Resale to Settle - Self-funding Position | 2,889,998        | 3,240,705        |
| <b>Interbank Deposit Investments</b>     | <b>658,213</b>   | <b>1,835,937</b> |
| Investments in Foreign Currencies        | 26,667           | 70,484           |
| Interbank Deposit Investments            | 631,546          | 1,765,453        |
| <b>Total (Current)</b>                   | <b>3,548,211</b> | <b>5,076,642</b> |

**NOTE 7 - Securities and Derivative Financial Instruments**

**a) Securities and Derivative Financial Instruments**

The monetarily adjusted cost (plus income earned) and the market value are as follows:

**a.1) Securities Portfolio and Derivative Financial Instruments**

| Specification                               | 12.31.2024        | 12.31.2023        |
|---|-------------------|-------------------|
| Trading Securities (Note 7.a.2)             | 1,101,468         | 485,247           |
| Available-for-Sale Securities (Note 7.a.3)  | 41,184,015        | 40,658,363        |
| Held-to-Maturity Securities (Note 7.a.7)    | 263,116           | 246,047           |
| Differential Receivable - Swap (Note 7.c.1) | 284,644           | 5,660             |
| <b>Total</b>                                | <b>42,833,243</b> | <b>41,395,317</b> |
| Current                                     | 787,111           | 7,519,486         |
| Non-current                                 | 42,046,132        | 33,875,831        |



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**a.2) Trading Securities**

| Trading Securities   | No Maturity   | 12.31.2024      |                  |                |                  |                   |                   |                              | 12.31.2023        |                   |
|--|---------------|-----------------|------------------|----------------|------------------|-------------------|-------------------|------------------------------|-------------------|-------------------|
|  |               | Maturity Range  |                  | Final Maturity | Cost Value       | Market/Book Value | Market Adjustment | Fair Value Measurement Level | Market/Book Value | Market Adjustment |
|  |               | 181 to 360 days | Over 360 days    |                |                  |                   |                   |                              |                   |                   |
| <b>Fixed Income Securities</b>                             | -             | <b>45,043</b>   | <b>660,447</b>   |                | <b>717,248</b>   | <b>705,490</b>    | <b>(11,758)</b>   |                              | <b>434,824</b>    | <b>825</b>        |
| Financial Treasury Bills (LFT)                             | -             | -               | 552,173          | 2029 to 2030   | 551,030          | 552,173           | 1,143             | Level 1                      | 416,575           | 134               |
| National Treasury Bills (LTN)                              | -             | 45,043          | -                | 2025           | 46,040           | 45,043            | (997)             | Level 1                      | -                 | -                 |
| National Treasury Notes (NTN)                              | -             | -               | 108,274          | 2035 to 2060   | 120,178          | 108,274           | (11,904)          | Level 1                      | 18,249            | 691               |
| <b>Investment Fund Shares</b>                              | -             | -               | <b>381,166</b>   |                | <b>381,166</b>   | <b>381,166</b>    | -                 |                              | -                 | -                 |
| Vinci Crédito FIC FI Infra (Note 7.a.4)                    | -             | -               | 381,166          | 2099           | 381,166          | 381,166           | -                 | Level 1                      | -                 | -                 |
| <b>Variable Income Securities</b>                          | <b>380</b>    | -               | -                |                | <b>7,118</b>     | <b>380</b>        | <b>(6,738)</b>    |                              | <b>19,933</b>     | <b>5,824</b>      |
| Other Tax Incentives (FINOR)                               | 380           | -               | -                | No Maturity    | 7,118            | 380               | (6,738)           | Level 1                      | 339               | (6,249)           |
| Shares Issued by Publicly Held Companies                   | -             | -               | -                | No Maturity    | -                | -                 | -                 | Level 1                      | 19,594            | 12,073            |
| <b>Security Deposits <sup>(1)</sup></b>                    | <b>14,432</b> | -               | -                |                | <b>6,904</b>     | <b>14,432</b>     | <b>7,528</b>      |                              | <b>30,490</b>     | <b>18,785</b>     |
| Shares Issued by Publicly Held Companies                   | 14,432        | -               | -                | No Maturity    | 6,904            | 14,432            | 7,528             | Level 1                      | 30,490            | 18,785            |
| <b>Total of Category</b>                                   | <b>14,812</b> | <b>45,043</b>   | <b>1,041,613</b> |                | <b>1,112,436</b> | <b>1,101,468</b>  | <b>(10,968)</b>   |                              | <b>485,247</b>    | <b>25,434</b>     |
| Tax Credit (Note 19.c)                                     |               |                 |                  |                |                  |                   | 8,838             |                              |                   | 2,841             |
| Provision for Deferred Taxes and Contributions (Note 19.d) |               |                 |                  |                |                  |                   | (3,902)           |                              |                   | (14,286)          |
| <b>Total Market Value Adjustment</b>                       |               |                 |                  |                |                  |                   | <b>(6,032)</b>    |                              |                   | <b>13,989</b>     |

<sup>(1)</sup> Breakdown: Guarantees on Judicial Proceedings of R\$ 14,432 (R\$ 30,490 at 12.31.2023).

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**a.3) Securities Available for Sale**

| Securities Available for Sale                              | 12.31.2024  |              |                |                 |               |                |            |                   |                   |                              | 12.31.2023        |                   |
|--|-------------|--------------|----------------|-----------------|---------------|----------------|------------|-------------------|-------------------|------------------------------|-------------------|-------------------|
|  | No Maturity | 0 to 30 days | Maturity Range |                 |               | Final Maturity | Cost Value | Market/Book Value | Market Adjustment | Fair Value Measurement Level | Market/Book Value | Market Adjustment |
|  |             |              | 31 to 180 days | 181 to 360 days | Over 360 days |                |            |                   |                   |                              |                   |                   |
| <b>Fixed Income Securities</b>                             | -           | -            | 179,580        | 256,504         | 39,506,135    |                | 40,976,824 | 39,942,219        | (1,034,605)       |                              | 39,460,411        | (325,636)         |
| Financial Treasury Bills (LFT)                             | -           | -            | 30,296         | -               | 35,504,680    | 2025 to 2030   | 35,466,231 | 35,534,976        | 68,745            | Level 1                      | 33,699,145        | 10,934            |
| National Treasury Notes (NTN)                              | -           | -            | -              | -               | 2,746,840     | 2050 to 2055   | 3,600,065  | 2,746,840         | (853,225)         | Level 1                      | 3,350,778         | (85,288)          |
| Financial Bills  | -           | -            | 149,284        | 256,504         | 1,188,356     | 2025 to 2026   | 1,606,463  | 1,594,144         | (12,319)          | Level 3                      | 2,325,400         | (34,683)          |
| Debentures   | -           | -            | -              | -               | 62,474        | 2035           | 300,288    | 62,474            | (237,814)         | Level 3                      | 84,079            | (216,512)         |
| Federal Government Securities - FCVS                       | -           | -            | -              | -               | 3,785         | 2027           | 3,777      | 3,785             | 8                 | Level 2                      | 1,009             | (87)              |
| <b>Investment Fund Shares</b>                              | 6,098       | -            | 59,702         | 13,822          | 293,157       |                | 372,779    | 372,779           | -                 |                              | 395,290           | -                 |
| Investment Guarantee Fund (FGI)                            | 541         | -            | -              | -               | -             | No Maturity    | 541        | 541               | -                 | Level 1                      | 517               | -                 |
| Operation Guarantee Fund (FGO)                             | -           | -            | -              | -               | -             | No Maturity    | -          | -                 | -                 | Level 1                      | 2                 | -                 |
| Quotas Investment Fund CRIATEC                             | -           | -            | 18,869         | -               | -             | 2025           | 18,869     | 18,869            | -                 | Level 1                      | 19,428            | -                 |
| Quotas Investment Fund CRIATEC II                          | -           | -            | -              | 13,822          | -             | 2025           | 13,822     | 13,822            | -                 | Level 1                      | 13,895            | -                 |
| Quotas Investment Fund CRIATEC III                         | -           | -            | -              | -               | 16,635        | 2026           | 16,635     | 16,635            | -                 | Level 1                      | 16,965            | -                 |
| Quotas Investment Fund CRIATEC IV                          | -           | -            | -              | -               | 424           | 2033           | 424        | 424               | -                 | Level 1                      | 188               | -                 |
| FIP Brasil Agronegócio                                     | -           | -            | -              | -               | 6,549         | 2026           | 6,549      | 6,549             | -                 | Level 1                      | 7,839             | -                 |
| Nordeste III FIP   | -           | -            | 40,833         | -               | -             | 2025           | 40,833     | 40,833            | -                 | Level 1                      | 34,525            | -                 |
| FIP Anjo   | -           | -            | -              | -               | 9,448         | 2029           | 9,448      | 9,448             | -                 | Level 1                      | 8,438             | -                 |
| Vinci Impacto e Retorno IV Feeder B                        | -           | -            | -              | -               | 19,831        | 2030           | 19,831     | 19,831            | -                 | Level 1                      | 13,087            | -                 |
| Vinci Cred Infra Institucional                             | -           | -            | -              | -               | 240,270       | 2037           | 240,270    | 240,270           | -                 | Level 1                      | 187,291           | -                 |
| Vinci Crédito FIC FI Infra (Note 7.a.4)                    | -           | -            | -              | -               | -             | -              | -          | -                 | -                 | Level 1                      | 88,112            | -                 |
| Fundo de Investimento Liquidez Câmara B3 Multimercado      | 5,557       | -            | -              | -               | -             | No Maturity    | 5,557      | 5,557             | -                 | Level 1                      | 5,003             | -                 |
| <b>Security Deposits <sup>(1)</sup></b>                    | -           | -            | 5,284          | -               | 863,733       |                | 867,150    | 869,017           | 1,867             |                              | 802,662           | 465               |
| Financial Treasury Bills (LFT)                             | -           | -            | 5,284          | -               | 863,733       | 2025 to 2028   | 867,150    | 869,017           | 1,867             | Level 1                      | 798,036           | 496               |
| Financial Bills  | -           | -            | -              | -               | -             | -              | -          | -                 | -                 | Level 3                      | 4,626             | (31)              |
| <b>Total of Category</b>                                   | 6,098       | -            | 244,566        | 270,326         | 40,663,025    |                | 42,216,753 | 41,184,015        | (1,032,738)       |                              | 40,658,363        | (325,171)         |
| Tax Credit (Note 19.c)                                     |             |              |                |                 |               |                |            |                   | 496,715           |                              |                   | 175,453           |
| Provision for Deferred Taxes and Contributions (Note 19.d) |             |              |                |                 |               |                |            |                   | (31,983)          |                              |                   | (29,126)          |
| <b>Total Mark Value Adjustment <sup>(2)</sup></b>          |             |              |                |                 |               |                |            |                   | (568,006)         |                              |                   | (178,844)         |

<sup>(1)</sup> Breakdown: Guarantees on Stock Exchange Transactions R\$ 818,937 (R\$ 736,606 at 12.31.2023); Guarantees on Clearing House Association Transactions R\$ 0 (R\$ 1,121 at 12.31.2023); Guarantees on Judicial Proceedings R\$ 5,284 (R\$ 24,643 at 12.31.2023); and Other Guarantees R\$ 44,796 (R\$ 40,292 at 12.31.2023); and

<sup>(2)</sup> Recognized in "Other Comprehensive Income".

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a.4) In June 2024, the Bank reclassified from "Securities Available for Sale" to "Trading Securities" the balance of R\$ 90,400 applied in Vinci Crédito FIC FI Infra because it intends to negotiate these quotas.

**a.5) Permanent Losses on Securities**

**a.5.1) Trading**

| Specification           | Cost          | Permanent Losses | Net Cost     |               |
|-------------------------|---------------|------------------|--------------|---------------|
|                         |               |                  | 12.31.2024   | 12.31.2023    |
| Shares                  | 6,931         | -                | 6,931        | 19,225        |
| <b>Total 12.31.2024</b> | <b>6,931</b>  | <b>-</b>         | <b>6,931</b> |               |
| <b>Total 12.31.2023</b> | <b>23,132</b> | <b>(3,907)</b>   |              | <b>19,225</b> |

**a.5.2) Available-for-Sale**

| Specification                          | Cost             | Permanent Losses | Net Cost         |                  |
|--|------------------|------------------|------------------|------------------|
|  |                  |                  | 12.31.2024       | 12.31.2023       |
| Debentures                             | 717,932          | (417,644)        | 300,288          | 300,591          |
| Federal Government Securities - Others | 39,825           | (39,825)         | -                | -                |
| Financial Bills                        | 1,607,985        | (1,522)          | 1,606,463        | 2,360,083        |
| <b>Total 12.31.2024</b>                | <b>2,365,742</b> | <b>(458,991)</b> | <b>1,906,751</b> |                  |
| <b>Total 12.31.2023</b>                | <b>3,121,041</b> | <b>(460,368)</b> |                  | <b>2,660,674</b> |

**a.6) Changes in Securities Measured at Fair Value**

| Specification                                   | Financial Bills  | Debentures    | Blocked Financial Bills |
|---|------------------|---------------|-------------------------|
| <b>Balance on 12.31.2023</b>                    | <b>2,325,400</b> | <b>84,079</b> | <b>4,626</b>            |
| Purchases/ Judicial Locking                     | 600,000          | -             | -                       |
| Sales/Judicial Unlocking                        | (1,607,681)      | -             | (4,679)                 |
| Amortization                                    | -                | (3,339)       | -                       |
| Income  | 255,416          | 3,003         | 22                      |
| Appreciation                                    | 103              | -             | -                       |
| Permanent Losses and (Reversals) <sup>(1)</sup> | (1,458)          | 33            | -                       |
| Market Adjustment <sup>(2)</sup>                | 22,364           | (21,302)      | 31                      |
| <b>Balance on 12.31.2024</b>                    | <b>1,594,144</b> | <b>62,474</b> | <b>-</b>                |

<sup>(1)</sup> Recognized in "Net Income"; and

<sup>(2)</sup> Recognized in "Other Comprehensive Income".

**a.7) Held-to-Maturity Securities**

| Held-to-Maturity Securities       | 12.31.2024     |                |                   |                             | 12.31.2023        |                             |
|-----------------------------------|----------------|----------------|-------------------|-----------------------------|-------------------|-----------------------------|
|                                   | Maturity Range | Final Maturity | Cost (Book) Value | Market Value <sup>(1)</sup> | Cost (Book) Value | Market Value <sup>(1)</sup> |
|                                   | Over 360 days  |                |                   |                             |                   |                             |
| <b>Fixed Income Securities</b>    | <b>263,116</b> |                | <b>263,116</b>    | <b>263,116</b>              | <b>246,047</b>    | <b>246,047</b>              |
| National Treasury Notes (NTN) - P | 263,116        | 2030           | 263,116           | 263,116                     | 246,047           | 246,047                     |
| <b>Total of Category</b>          | <b>263,116</b> |                | <b>263,116</b>    | <b>263,116</b>              | <b>246,047</b>    | <b>246,047</b>              |

<sup>(1)</sup> The market values described above are for illustrative purposes only, and no accounting record has been made in this respect, as required by BACEN Circular Letter No. 3068 of 11.08.2001.

**a.7.1)** There were no sales of securities classified in the "held-to-maturity securities" category.

**a.7.2)** Bank Management states that the institution has the financial capacity and the intention to hold these securities to maturity.

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**b) Gain (Loss) on Securities**

| Specification                 | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|-------------------------------|----------------------------|---------------------|---------------------|
| Open Market Investments       | 200,126                    | 350,658             | 451,530             |
| Interbank Deposit Investments | 31,662                     | 115,140             | 297,541             |
| Fixed Income Securities       | 2,302,936                  | 4,499,312           | 4,811,394           |
| Variable Income Securities    | -                          | 182                 | 314                 |
| <b>Total</b>                  | <b>2,534,724</b>           | <b>4,965,292</b>    | <b>5,560,779</b>    |

**c) Derivative Financial Instruments (DFI)**

**c.1) Classified as Market Risk Hedge (Hedge Accounting)**

| At 12.31.2024             |                  |                         |                      |                         |                      |                   |               |
|---------------------------|------------------|-------------------------|----------------------|-------------------------|----------------------|-------------------|---------------|
| Specification             | Notional Value   | Market Value            |                      | Curve Yield             |                      | Market Adjustment |               |
|                           |                  | Differential Receivable | Differential Payable | Differential Receivable | Differential Payable | Positive          | Negative      |
| <b>Long Position</b>      |                  |                         |                      |                         |                      |                   |               |
| Foreign Currency (Dollar) | 1,082,247        | 206,266                 | -                    | 215,687                 | -                    | -                 | 9,421         |
| Foreign Currency (Euro)   | 314,382          | 78,378                  | -                    | 69,702                  | -                    | 8,676             | -             |
| Foreign Currency (Euro)   | 311,000          | -                       | 2,500                | 10,775                  | -                    | -                 | 13,275        |
| <b>Short Position</b>     |                  |                         |                      |                         |                      |                   |               |
| <b>Total</b>              | <b>1,707,629</b> | <b>284,644</b>          | <b>2,500</b>         | <b>296,164</b>          | <b>-</b>             | <b>8,676</b>      | <b>22,696</b> |

| At 12.31.2023             |                  |                         |                      |                         |                      |                            |
|---------------------------|------------------|-------------------------|----------------------|-------------------------|----------------------|----------------------------|
| Specification             | Notional Value   | Market Value            |                      | Curve Yield             |                      | Negative Market Adjustment |
|                           |                  | Differential Receivable | Differential Payable | Differential Receivable | Differential Payable |                            |
| <b>Long Position</b>      |                  |                         |                      |                         |                      |                            |
| Foreign Currency (Dollar) | 1,082,247        | -                       | 99,181               | -                       | 75,026               | 24,155                     |
| Foreign Currency (Euro)   | 314,382          | -                       | 8,751                | 5,660                   | -                    | 14,411                     |
| <b>Short Position</b>     |                  |                         |                      |                         |                      |                            |
| <b>Total</b>              | <b>1,396,629</b> | <b>-</b>                | <b>107,932</b>       | <b>5,660</b>            | <b>75,026</b>        | <b>38,566</b>              |

| Specification  | 12.31.2024              | 12.31.2023           |
|----------------|-------------------------|----------------------|
|                | Differential Receivable | Differential Payable |
| 3 to 12 months | 206,266                 | -                    |
| 1 to 3 years   | -                       | 99,181               |
| 5 to 15 years  | 78,378                  | 8,751                |
| <b>Total</b>   | <b>284,644</b>          | <b>107,932</b>       |

| Specification                                  | 12.31.2024         |                 |                     |                 |
|--|--------------------|-----------------|---------------------|-----------------|
|  | Curve Yield        |                 | Market Value        |                 |
| DFI used as hedge                              | Assets Dollar      | Liabilities CDI | Assets Dollar       | Liabilities CDI |
| Swap - Foreign Currency - Long Position – US\$ | 1,313,631          | 1,097,944       | 1,304,210           | 1,097,944       |
| <b>Hedged item <sup>(1)</sup></b>              | <b>Curve Yield</b> |                 | <b>Market Value</b> |                 |
| Funding abroad                                 | 1,312,190          |                 | 1,304,210           |                 |
| Deferred Taxes and Contributions (Note 19.d.c) |                    |                 |                     |                 |
|  |                    |                 |                     |                 |

<sup>(1)</sup> Net of tax effect in relation to the Hedged Item.

| DFI used as hedge                              | Assets Euro        | Liabilities IPCA | Assets Euro         | Liabilities IPCA | Market Value Adjustment        |
|--|--------------------|------------------|---------------------|------------------|--------------------------------|
| Swap - Foreign Currency - Long Position – EURO | 391,252            | 321,550          | 382,022             | 303,644          | 8,676                          |
| Swap - Foreign Currency - Long Position – EURO | 323,659            | 312,883          | 313,202             | 315,702          | (13,275)                       |
| <b>Hedged item <sup>(1)</sup></b>              | <b>Curve Yield</b> |                  | <b>Market Value</b> |                  | <b>Market Value Adjustment</b> |
| Funding abroad                                 | 712,144            |                  | 695,224             |                  | (16,920)                       |

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| Specification                                  | 12.31.2023    |                 |               |                 |                         |
|--|---------------|-----------------|---------------|-----------------|-------------------------|
| DFI used as hedge                              | Curve Yield   |                 | Market Value  |                 | Market Value Adjustment |
|  | Assets Dollar | Liabilities CDI | Assets Dollar | Liabilities CDI |                         |
| Swap - Foreign Currency - Long Position – US\$ | 1,023,527     | 1,098,553       | 999,372       | 1,098,553       | (24,155)                |
| Hedged item <sup>(1)</sup>                     | Curve Yield   |                 | Market Value  |                 | Market Value Adjustment |
| Funding abroad                                 | 1,025,794     |                 | 999,372       |                 | (26,422)                |
| Deferred Taxes and Contributions (Note 19.d.c) |               |                 |               |                 | 11,890                  |

<sup>(1)</sup> Net of tax effect in relation to the Hedged Item.

| DFI used as hedge                              | Assets Euro | Liabilities IPCA | Assets Euro  | Liabilities IPCA | Market Value Adjustment |
|--|-------------|------------------|--------------|------------------|-------------------------|
| Swap - Foreign Currency - Long Position – EURO | 324,198     | 318,538          | 378,319      | 387,070          | (14,411)                |
| Hedged item <sup>(1)</sup>                     | Curve Yield |                  | Market Value |                  | Market Value Adjustment |
| Funding abroad                                 | 323,376     |                  | 378,319      |                  | 54,943                  |

Considering the risk of foreign exchange exposure as well as market conditions for funding abroad with the European Investment Bank-EIB and the French Development Agency (FDA), the Bank designated Derivative Financial Instruments (DFI) (swap contracts) for total hedge (Market Risk Hedge) of the principal amounts raised and the related interest due. In order to equalize the mark-to-market effects of the DFI designated as hedge, the hedged item is also adjusted to market value.

The change in the market value of the derivatives designated as hedge and the market value adjustment of each hedged item (recorded as part of the funding book value) are recognized in the income statement for the period. If the hedging instrument expires or is sold, canceled or exercised, or when the hedging position does not meet the hedge accounting conditions, the hedging relationship is terminated.

The risk management objectives of these operations, as well as the strategy to hedge such risks throughout the entire period of operations are duly documented, the assessment of the operations effectiveness is also documented.

The operations with DFI allocated to each hedged item were assessed as effective pursuant to Bacen Circular Letter No. 3082, of 01.30.2002, based on the financial flows (principal and interest) of the hedged items and hedging instruments (swap contracts).

**c.2) Composition of the Margin Given in Guarantee of Operations with DFI**

| Specification                   | 12.31.2024 | 12.31.2023     |
|---------------------------------|------------|----------------|
| Simple Swap - Non-Constant Flow | -          | 111,666        |
| <b>Total</b>                    | <b>-</b>   | <b>111,666</b> |

**d) Gains (Losses) on Derivative Financial Instruments (DFI)**

| Specification | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|---------------|----------------------------|---------------------|---------------------|
| Swap          | 160,591                    | 295,892             | (190,886)           |
| <b>Total</b>  | <b>160,591</b>             | <b>295,892</b>      | <b>(190,886)</b>    |

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**NOTE 8 - Interbank Accounts - Linked Credits**

**a) Linked Credits**

| Specification                                    | 12.31.2024       |                |                  | 12.31.2023     |                |                |
|--|------------------|----------------|------------------|----------------|----------------|----------------|
|  | Gross Amount     | Provision      | Net Amount       | Gross Amount   | Provision      | Net Amount     |
| Mandatory Payments - Savings Accounts            | 247,968          | -              | 247,968          | 222,769        | -              | 222,769        |
| Compulsory Reserves - Cash Funds                 | 406,013          | -              | 406,013          | 246,465        | -              | 246,465        |
| National Housing System (SFH)                    | 13,824           | (1,596)        | 12,228           | 87,115         | (4,532)        | 82,583         |
| Central Bank of Brazil – Instant Payment Account | 340,747          | -              | 340,747          | 339,617        | -              | 339,617        |
| <b>Total</b>                                     | <b>1,008,552</b> | <b>(1,596)</b> | <b>1,006,956</b> | <b>895,966</b> | <b>(4,532)</b> | <b>891,434</b> |
| Current  | 994,728          | -              | 994,728          | 808,851        | -              | 808,851        |
| Non-current                                      | 13,824           | (1,596)        | 12,228           | 87,115         | (4,532)        | 82,583         |

**b) Compulsory Investment Gains (Losses)**

| Specification                                       | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|---|----------------------------|---------------------|---------------------|
| Income from Linked Credits – Central Bank of Brazil | 8,697                      | 16,459              | 15,703              |
| Income from Linked Credits – SFH                    | 428                        | 3,393               | 6,177               |
| Devaluation of Linked Credits                       | -                          | 2,937               | 699                 |
| <b>Total</b>  | <b>9,125</b>               | <b>22,789</b>       | <b>22,579</b>       |

**NOTE 9 - Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk**

**a) Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk**

| Specification                            | 12.31.2024        |                  | 12.31.2023        |                  |
|--|-------------------|------------------|-------------------|------------------|
|  | Gross Amount      | Provision        | Gross Amount      | Provision        |
| <b>Loans</b>                             | <b>16,637,881</b> | <b>(571,265)</b> | <b>12,753,527</b> | <b>(706,829)</b> |
| Current                                  | 8,627,131         | (329,175)        | 6,539,740         | (391,025)        |
| Non-current                              | 8,010,750         | (242,090)        | 6,213,787         | (315,804)        |
| <b>Other Accounts with Loan Features</b> | <b>515,142</b>    | <b>(17,292)</b>  | <b>446,589</b>    | <b>(7,251)</b>   |
| Current                                  | 511,123           | (13,404)         | 442,422           | (4,089)          |
| Non-current                              | 4,019             | (3,888)          | 4,167             | (3,162)          |
| <b>Total</b>                             | <b>17,153,023</b> | <b>(588,557)</b> | <b>13,200,116</b> | <b>(714,080)</b> |

**a.1) Breakdown of Loan Portfolio**

| Specification   | 12.31.2024        | 12.31.2023        |
|---|-------------------|-------------------|
| Advances to Depositors  | 230               | 1,144             |
| Borrowings  | 9,598,439         | 6,780,370         |
| Discounted Credit Notes   | 7,855             | 3,923             |
| Financing   | 1,974,698         | 1,988,811         |
| Export Financing  | 14,355            | 28,719            |
| Financing in Foreign Currency                                   | 70,350            | 47,509            |
| Agribusiness Financing  | 83                | 78                |
| Rural Financing   | 1,264,036         | 1,033,259         |
| Infrastructure and Development Financing                        | 3,707,835         | 2,869,714         |
| <b>Loans Subtotal</b>   | <b>16,637,881</b> | <b>12,753,527</b> |
| Income Receivable from Advances Granted                         | 19,876            | 12,428            |
| Debtors for Purchase of Assets                                  | 91                | 5,349             |
| Notes and Credits Receivable                                    | 56,501            | 46,073            |
| Advances on Exchange Contracts (ACC) (Note 10.a) <sup>(1)</sup> | 438,674           | 382,739           |
| <b>Other Accounts with Loan Features Subtotal</b>               | <b>515,142</b>    | <b>446,589</b>    |
| <b>Total</b>  | <b>17,153,023</b> | <b>13,200,116</b> |

<sup>(1)</sup> Accounts classified as "Other Liabilities/Foreign Exchange Portfolio".



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**a.2) Income from Loans**

| Specification                           | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|---|----------------------------|------------------------|------------------------|
| Loans and Discounted Credit Notes       | 954,228                    | 1,716,635              | 2,002,711              |
| Financing                               | 309,165                    | 602,904                | 530,947                |
| Agribusiness Financing                  | 23                         | 25                     | 25                     |
| Rural Financing                         | 79,727                     | 157,224                | 141,795                |
| Recovery of Loans Written off as Losses | 176,091                    | 360,918                | 442,045                |
| <b>Total</b>                            | <b>1,519,234</b>           | <b>2,837,706</b>       | <b>3,117,523</b>       |

**b) Distribution of Operations Broken down by Maturity**

**b.1) Current Loans <sup>(1)</sup>**

| Type of<br>Customer/Activity | 01 to 30<br>days | 31 to 60<br>days | 61 to 90<br>days | 91 to 180<br>days | 181 to 360<br>days | Over 360<br>days | Total at<br>12.31.2024 | Total at<br>12.31.2023 |
|------------------------------|------------------|------------------|------------------|-------------------|--------------------|------------------|------------------------|------------------------|
| Rural                        | 5,615            | 28,753           | 10,793           | 452,278           | 698,051            | 58,193           | 1,253,683              | 1,032,786              |
| Manufacturing                | 62,333           | 95,689           | 89,871           | 257,449           | 443,020            | 3,750,648        | 4,699,010              | 3,398,168              |
| Government                   | -                | -                | 41,308           | -                 | 41,308             | 185,857          | 268,473                | 274,920                |
| Other Services               | 160,485          | 173,034          | 124,554          | 370,094           | 903,278            | 2,048,417        | 3,779,862              | 2,886,965              |
| Trade                        | 883,279          | 737,119          | 647,961          | 1,443,865         | 954,681            | 1,802,429        | 6,469,334              | 4,852,460              |
| Individuals                  | 20,793           | 9,399            | 5,953            | 10,658            | 9,104              | 16,917           | 72,824                 | 68,556                 |
| <b>Total 12.31.2024</b>      | <b>1,132,505</b> | <b>1,043,994</b> | <b>920,440</b>   | <b>2,534,344</b>  | <b>3,049,442</b>   | <b>7,862,461</b> | <b>16,543,186</b>      |                        |
| <b>Total 12.31.2023</b>      | <b>1,062,844</b> | <b>744,311</b>   | <b>700,841</b>   | <b>1,870,768</b>  | <b>2,140,634</b>   | <b>5,994,457</b> |                        | <b>12,513,855</b>      |

<sup>(1)</sup> Includes loans past due up to 14 days

**b.2) Past Due Loans**

| Falling Due Installments     |                  |                  |                  |                   |                    |                  |                        |                        |
|------------------------------|------------------|------------------|------------------|-------------------|--------------------|------------------|------------------------|------------------------|
| Type of<br>Customer/Activity | 01 to 30<br>days | 31 to 60<br>days | 61 to 90<br>days | 91 to 180<br>days | 181 to<br>360 days | Over 360<br>days | Total at<br>12.31.2024 | Total at<br>12.31.2023 |
| Rural                        | 32               | 32               | 32               | 95                | 404                | 300              | 895                    | 112                    |
| Manufacturing                | 1,127            | 1,094            | 910              | 2,585             | 4,840              | 27,039           | 37,595                 | 46,416                 |
| Other Services               | 5,778            | 5,625            | 4,090            | 9,732             | 15,965             | 45,415           | 86,605                 | 55,363                 |
| Trade                        | 23,166           | 17,386           | 13,509           | 27,058            | 37,101             | 78,911           | 197,131                | 275,402                |
| Individuals                  | 50               | 37               | 34               | 282               | 648                | 717              | 1,768                  | 1,633                  |
| <b>Total 12.31.2024</b>      | <b>30,153</b>    | <b>24,174</b>    | <b>18,575</b>    | <b>39,752</b>     | <b>58,958</b>      | <b>152,382</b>   | <b>323,994</b>         |                        |
| <b>Total 12.31.2023</b>      | <b>42,445</b>    | <b>23,272</b>    | <b>17,906</b>    | <b>32,421</b>     | <b>39,364</b>      | <b>223,518</b>   |                        | <b>378,926</b>         |

| Overdue Installments      |               |               |               |               |                |                 |               |                     |                     |
|---------------------------|---------------|---------------|---------------|---------------|----------------|-----------------|---------------|---------------------|---------------------|
| Type of Customer/Activity | 01 to 14 days | 15 to 30 days | 31 to 60 days | 61 to 90 days | 91 to 180 days | 181 to 360 days | Over 360 days | Total at 12.31.2024 | Total at 12.31.2023 |
| Rural                     | -             | 25            | 32            | 437           | 240            | 8,807           | -             | 9,541               | 438                 |
| Manufacturing             | 461           | 621           | 1,022         | 741           | 1,784          | 1,875           | 21            | 6,525               | 10,421              |
| Other Services            | 2,387         | 4,365         | 5,804         | 57,264        | 13,117         | 14,975          | 6             | 97,918              | 45,920              |
| Trade                     | 6,767         | 19,474        | 20,684        | 24,950        | 38,695         | 54,969          | 24            | 165,563             | 243,820             |
| Individuals               | 18            | 329           | 433           | 399           | 1,486          | 3,621           | 10            | 6,296               | 6,736               |
| Total 12.31.2024          | 9,633         | 24,814        | 27,975        | 83,791        | 55,322         | 84,247          | 61            | 285,843             |                     |
| Total 12.31.2023          | 15,603        | 28,538        | 36,505        | 32,203        | 87,798         | 105,001         | 1,687         |                     | 307,335             |

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**d) Breakdown of Loans by Risk Levels**

| Risk Level   | 12.31.2024                   |                |                   |                  | 12.31.2023                   |                |                   |                  |
|--------------|------------------------------|----------------|-------------------|------------------|------------------------------|----------------|-------------------|------------------|
|              | Current Loans <sup>(1)</sup> | Past due Loans | Total Portfolio   | Total Allowance  | Current Loans <sup>(1)</sup> | Past due Loans | Total Portfolio   | Total Allowance  |
| AA           | 7,439,936                    | -              | 7,439,936         | -                | 5,260,602                    | -              | 5,260,602         | -                |
| A            | 4,693,857                    | -              | 4,693,857         | (23,469)         | 3,662,394                    | -              | 3,662,394         | (18,312)         |
| B            | 3,797,564                    | 49,805         | 3,847,369         | (46,711)         | 2,875,545                    | 60,129         | 2,935,674         | (68,705)         |
| C            | 196,731                      | 55,281         | 252,012           | (7,560)          | 277,030                      | 53,696         | 330,726           | (9,922)          |
| D            | 130,712                      | 132,882        | 263,594           | (26,359)         | 202,164                      | 45,778         | 247,942           | (24,794)         |
| E            | 113,204                      | 50,353         | 163,557           | (49,067)         | 87,668                       | 43,510         | 131,178           | (39,353)         |
| F            | 46,724                       | 37,231         | 83,955            | (41,978)         | 37,131                       | 72,835         | 109,966           | (54,984)         |
| G            | 24,953                       | 26,145         | 51,098            | (35,768)         | 37,306                       | 41,442         | 78,748            | (55,124)         |
| H            | 99,505                       | 258,140        | 357,645           | (357,645)        | 74,015                       | 368,871        | 442,886           | (442,886)        |
| <b>Total</b> | <b>16,543,186</b>            | <b>609,837</b> | <b>17,153,023</b> | <b>(588,557)</b> | <b>12,513,855</b>            | <b>686,261</b> | <b>13,200,116</b> | <b>(714,080)</b> |

<sup>(1)</sup> Includes loans past due up to 14 days.

The table below shows the balances of the operations and respective provisions, by risk level, of the loan contracts in the scope of the programs introduced with the purpose of facing the effects of the Covid-19 pandemic on the economy, whose credit risk is fully or partially assumed by the Federal Government or by guarantor funds constituted by it, in accordance with article 2, paragraph 2, of CMN Resolution No. 4855 of 09.24.2020.

| Risk Level   | 12.31.2024      |                 | 12.31.2023      |                 |
|--------------|-----------------|-----------------|-----------------|-----------------|
|              | Total Portfolio | Total Allowance | Total Portfolio | Total Allowance |
| AA           | 7,512           | -               | 3,193           | -               |
| A            | 36,901          | (185)           | 9,227           | (46)            |
| B            | 5,870           | (59)            | 441             | (4)             |
| C            | 913             | (27)            | 742             | (22)            |
| D            | 336             | (34)            | 709             | (71)            |
| E            | 551             | (165)           | 426             | (128)           |
| F            | 296             | (148)           | 327             | (164)           |
| G            | 114             | (79)            | 327             | (228)           |
| H            | 98              | (98)            | 362             | (362)           |
| <b>Total</b> | <b>52,591</b>   | <b>(795)</b>    | <b>15,754</b>   | <b>(1,025)</b>  |

**e) Breakdown of the Balance of the Allowance for Loan Losses Associated with Credit Risk**

| Specification  | 12.31.2024     | 12.31.2023     |
|--|----------------|----------------|
| Opening Balance of the Allowance for Loan Losses Associated with Credit Risk           | 714,080        | 679,799        |
| (+) Allowance Recognized   | 437,653        | 560,507        |
| (-) Loans Written off as Loss  | (563,176)      | (526,226)      |
| <b>(=) Net Allowance for Loan Losses Associated with Credit Risk</b>                   | <b>588,557</b> | <b>714,080</b> |
| Opening Balance of Allowance for Losses on Other Credits without Loan Features         | 19,937         | 26,336         |
| (+) Allowance Recognized   | 787            | 393            |
| (-) Reversal of Allowance  | (1,277)        | (6,792)        |
| <b>(=) Net Allowance for Losses on Other Credits without Loan Features (Note 11.b)</b> | <b>19,447</b>  | <b>19,937</b>  |
| <b>(=) Balance of the Allowance for Loan Losses Associated with Credit Risk</b>        | <b>608,004</b> | <b>734,017</b> |

**f) Breakdown of the Balance of Expenses with the Allowance for Loan Losses Associated with Credit Risk**

| Specification  | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|--|----------------------------|---------------------|---------------------|
| (+) Expenses with Allowance for Loan Losses Associated with Credit Risk                      | 170,965                    | 422,348             | 548,774             |
| (+) Expenses with Allowance for Losses on Other Credits                                      | 14,281                     | 15,305              | 11,733              |
| <b>(=) Balance of Expenses with Allowance for Losses on Other Credits with Loan Features</b> | <b>185,246</b>             | <b>437,653</b>      | <b>560,507</b>      |
| (+) Expenses with Allowance for Losses on Other Credits without Loan Features                | 441                        | 441                 | 193                 |
| (-) Reversals of Provisions without Loan Features  | (642)                      | (931)               | (6,592)             |
| <b>(=) Net Expenses with the Allowance for Loan Losses Associated with Credit Risk</b>       | <b>185,045</b>             | <b>437,163</b>      | <b>554,108</b>      |

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**g) Loan Concentration**

| Specification     | 12.31.2024 |                | 12.31.2023 |                |
|-------------------|------------|----------------|------------|----------------|
|                   | Balance    | % of portfolio | Balance    | % of portfolio |
| 10 Major debtors  | 1,891,490  | 4,658          | 1,818,223  | 13.77          |
| 50 Major debtors  | 4,981,894  | 43,112         | 4,457,455  | 33.77          |
| 100 Major debtors | 6,709,064  | 57,427         | 5,846,815  | 44.29          |

**h)** In 2024, credits written off as losses were recovered in the amount of R\$ 360,918 (R\$ 442,046 at 12.31.2023). Renegotiations totaled R\$ 464,158 (R\$ 1,121,919 at 12.31.2023).

**NOTE 10 - Other Credits**

| Specification                          | Current        | Non-current  | 12.31.2024     | 12.31.2023     |
|--|----------------|--------------|----------------|----------------|
| Foreign Exchange Portfolio (Note 10.a) | 523,700        | -            | <b>523,700</b> | 388,853        |
| Income Receivable                      | 48,062         | -            | 48,062         | 35,418         |
| Trade Notes Receivable                 | 52,500         | 4,001        | 56,501         | 46,073         |
| <b>Total</b>                           | <b>624,262</b> | <b>4,001</b> | <b>628,263</b> | <b>470,344</b> |

**a) Foreign Exchange Portfolio**

| Specification                                       | 12.31.2024     | 12.31.2023     |
|---|----------------|----------------|
| <b>Assets - Other Credits</b>                       | <b>523,700</b> | <b>388,853</b> |
| Exchange Purchased to be Settled                    | 503,819        | 375,453        |
| Rights on Exchange Sales                            | 4              | 985            |
| Advances Received in Local Currency                 | -              | (13)           |
| Income Receivable from Advances Granted             | 19,877         | 12,428         |
| <b>Current Assets</b>                               | <b>523,700</b> | <b>388,853</b> |
| <b>Liabilities - Other Liabilities (Note 17.b)</b>  | <b>-</b>       | <b>983</b>     |
| Exchange Purchase Obligations                       | 438,674        | 382,739        |
| Exchange Sold to be Settled                         | -              | 981            |
| (Advances on Exchange Contracts - ACC) (Note 9.a.1) | (438,674)      | (382,739)      |
| Other Amounts                                       | -              | 2              |
| <b>Current Liabilities</b>                          | <b>-</b>       | <b>983</b>     |

**b) Foreign Exchange Gains (Losses)**

| Specification     | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|-------------------|----------------------------|---------------------|---------------------|
| Exchange Income   | 100,869                    | 182,692             | 49,376              |
| Exchange Expenses | (634)                      | (1,463)             | (1,266)             |
| <b>Total</b>      | <b>100,235</b>             | <b>181,229</b>      | <b>48,110</b>       |

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**NOTE 11 - Other Assets**

| Specification  | Current          | Non-current     | 12.31.2024       | 12.31.2023       |
|--|------------------|-----------------|------------------|------------------|
| <b>a) Other Assets</b>   | <b>1,274,298</b> | <b>669,413</b>  | <b>1,943,711</b> | <b>1,819,196</b> |
| Debtors for Escrow Deposits  | -                | 649,765         | 649,765          | 666,085          |
| Taxes and Contributions to be Offset   | 754,212          | -               | 754,212          | 674,775          |
| Tax Incentive Options  | -                | 19,630          | 19,630           | 20,160           |
| Advances and Early Salary Payments   | 25,346           | -               | 25,346           | 18,755           |
| Payments to be Refunded  | 5,397            | -               | 5,397            | 20,829           |
| Amounts Receivable - Bonus/Rebates   | 28,621           | -               | 28,621           | 31,730           |
| Sundry Debtors – Domestic  | 183,947          | -               | 183,947          | 161,765          |
| Other Amounts  | 276,775          | 18              | 276,793          | 225,097          |
| <b>b) Allowance for Losses on Other Credits<br/>Without Loan Features (Note 9.d)</b> | <b>-</b>         | <b>(19,447)</b> | <b>(19,447)</b>  | <b>(19,937)</b>  |
| <b>Total</b>   | <b>1,274,298</b> | <b>649,966</b>  | <b>1,924,264</b> | <b>1,799,259</b> |

**NOTE 12 – Other Values and Assets**

| Specification                                 | Current       | Non-current  | 12.31.2024    | 12.31.2023    |
|---|---------------|--------------|---------------|---------------|
| <b>a) Other Values and Assets</b>             | <b>4,515</b>  | <b>9,641</b> | <b>14,156</b> | <b>16,511</b> |
| Materials in Stock                            | 3,838         | -            | 3,838         | 5,650         |
| Non-financial Assets Held for Sale - Own      | -             | -            | -             | 228           |
| Non-financial Assets Held for Sale - Received | 677           | 9,641        | 10,318        | 10,633        |
| <b>b) Provisions for Devaluations</b>         | <b>(5)</b>    | <b>(65)</b>  | <b>(70)</b>   | <b>(65)</b>   |
| <b>c) Prepaid Expenses</b>                    | <b>79,807</b> | <b>-</b>     | <b>79,807</b> | <b>45,513</b> |
| <b>Total</b>                                  | <b>84,317</b> | <b>9,576</b> | <b>93,893</b> | <b>61,959</b> |

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**NOTE 13 - Investments, Property and Equipment and Intangible Assets**

**a) Investments**

| Specification          | 12.31.2023         | 01.01 to 12.31.2024 |            |           | 12.31.2024   |           |                    |
|------------------------|--------------------|---------------------|------------|-----------|--------------|-----------|--------------------|
|                        | Accounting Balance | Changes             |            |           | Cost         | Provision | Accounting Balance |
|                        |                    | Additions           | Write-offs | Provision |              |           |                    |
| Artworks and Valuables | 1,261              | 14                  | -          | -         | 1,275        | -         | 1,275              |
| <b>Total</b>           | <b>1,261</b>       | <b>14</b>           | <b>-</b>   | <b>-</b>  | <b>1,275</b> | <b>-</b>  | <b>1,275</b>       |

**b) Property and Equipment**

| Specification                  | 12.31.2023         | 01.01 to 12.31.2024 |                |                 | 12.31.2024     |                          |                    |
|--------------------------------|--------------------|---------------------|----------------|-----------------|----------------|--------------------------|--------------------|
|                                | Accounting Balance | Changes             |                |                 | Cost           | Accumulated Depreciation | Accounting Balance |
|                                |                    | Additions           | Write-offs     | Depreciation    |                |                          |                    |
| Buildings                      | 101,849            | 18,682              | 64             | (2,314)         | 306,774        | (188,493)                | 118,281            |
| Data Processing System         | 138,846            | 7,496               | (2,427)        | (13,521)        | 246,399        | (116,005)                | 130,394            |
| Furniture and Equipment in Use | 32,866             | 8,098               | (1,757)        | (3,964)         | 97,726         | (62,483)                 | 35,243             |
| Land                           | 16,595             | -                   | 164            | -               | 16,759         | -                        | 16,759             |
| Facilities                     | 5,175              | 213                 | (82)           | (106)           | 17,975         | (12,775)                 | 5,200              |
| Communication Equipment        | 154                | 32                  | (2)            | (17)            | 373            | (206)                    | 167                |
| Security Equipment             | 18,114             | 1,821               | (193)          | (423)           | 19,567         | (248)                    | 19,319             |
| Transportation Equipment       | 17                 | -                   | -              | -               | 14,328         | (14,311)                 | 17                 |
| <b>Total</b>                   | <b>313,616</b>     | <b>36,342</b>       | <b>(4,233)</b> | <b>(20,345)</b> | <b>719,901</b> | <b>(394,521)</b>         | <b>325,380</b>     |

**c) Intangible Assets**

| Specification        | 12.31.2023         | 01.01 to 12.31.2024 |            |                 | 12.31.2024     |                          |                    |
|----------------------|--------------------|---------------------|------------|-----------------|----------------|--------------------------|--------------------|
|                      | Accounting Balance | Changes             |            |                 | Cost           | Accumulated Amortization | Accounting Balance |
|                      |                    | Additions           | Write-offs | Amortization    |                |                          |                    |
| Software License     | 59,216             | 49,518              | -          | (6,721)         | 110,013        | (8,000)                  | 102,013            |
| Software Update      | 3,327              | -                   | -          | (357)           | 3,446          | (476)                    | 2,970              |
| Software Development | 10,199             | 65,922              | -          | (3,909)         | 76,789         | (4,577)                  | 72,212             |
| <b>Total</b>         | <b>72,742</b>      | <b>115,440</b>      | <b>-</b>   | <b>(10,987)</b> | <b>190,248</b> | <b>(13,053)</b>          | <b>177,195</b>     |

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**NOTE 14 - Deposits and Other Funding**

**a) Breakdown of Deposits, Funds from Acceptance and Issue of Securities, Debt Instruments Eligible to Capital and Subordinated Debts by Maturity**

| Specification   | 0 to 3 months    | 3 to 12 months   | 1 to 3 years     | 3 to 5 years     | 5 to 15 years  | Over 15 years    | Total at 12.31.2024 | Total at 12.31.2023 |
|---|------------------|------------------|------------------|------------------|----------------|------------------|---------------------|---------------------|
| <b>Demand Deposits</b>  | <b>3,729,296</b> | -                | -                | -                | -              | -                | <b>3,729,296</b>    | <b>2,909,392</b>    |
| <b>Savings Deposits</b>   | <b>1,239,282</b> | -                | -                | -                | -              | -                | <b>1,239,282</b>    | <b>1,124,660</b>    |
| <b>Interbank Deposits</b>   | <b>785,524</b>   | <b>786,584</b>   | -                | -                | -              | -                | <b>1,572,108</b>    | <b>1,228,507</b>    |
| <b>Time Deposits</b>  | <b>590,964</b>   | <b>606,093</b>   | <b>5,807,636</b> | <b>2,257,171</b> | <b>853,074</b> | <b>467,209</b>   | <b>10,582,147</b>   | <b>9,802,570</b>    |
| Time Deposits   | 325,584          | 606,093          | 2,711,113        | 2,014,481        | 610,383        | 467,209          | 6,734,863           | 6,383,912           |
| Interest-Yielding Judicial Deposits                                   | 199,287          | -                | -                | -                | -              | -                | 199,287             | 187,181             |
| Finor/Cash and Cash Equivalents and Reinvestments - Law No. 8167      | -                | -                | 3,096,523        | 242,690          | 242,691        | -                | 3,581,904           | 3,174,540           |
| Others  | 66,093           | -                | -                | -                | -              | -                | 66,093              | 56,937              |
| <b>Funds from Acceptance and Issue of Securities</b>                  | -                | <b>146,457</b>   | -                | -                | -              | -                | <b>146,457</b>      | <b>10,906</b>       |
| Financial Bills – Charges   | -                | 12,286           | -                | -                | -              | -                | 12,286              | 10,906              |
| Liabilities from Issue of Credit Bills (LCA) <sup>(1)</sup>           | -                | 134,171          | -                | -                | -              | -                | 134,171             | -                   |
| <b>Debt Instruments Eligible to Capital (Notes 16.e.1 and 16.e.2)</b> | -                | -                | -                | -                | -              | <b>790,489</b>   | <b>790,489</b>      | <b>957,156</b>      |
| <b>Subordinated Debts Eligible to Capital (Note 16.e.3)</b>           | -                | -                | -                | -                | -              | <b>3,639,532</b> | <b>3,639,532</b>    | <b>3,366,428</b>    |
| <b>Total at 12.31.2024</b>  | <b>6,345,066</b> | <b>1,539,134</b> | <b>5,807,636</b> | <b>2,257,171</b> | <b>853,074</b> | <b>4,897,230</b> | <b>21,699,311</b>   |                     |
| <b>Total at 12.31.2023</b>  | <b>5,307,077</b> | <b>1,411,320</b> | <b>5,432,468</b> | <b>1,976,018</b> | <b>703,974</b> | <b>4,568,762</b> |                     | <b>19,399,619</b>   |

<sup>(1)</sup> Security with an average term of 266 days, subject to an average yield of 90% of the CDI p.a. on a pro rata basis up to maturity.

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**b) Open Market Funding**

| Specification                  | 12.31.2024       | 12.31.2023       |
|--------------------------------|------------------|------------------|
| <b>Own Portfolio</b>           | <b>4,326,291</b> | <b>3,426,188</b> |
| Financial Treasury Bills (LFT) | 4,326,291        | 3,426,188        |
| <b>Total</b>                   | <b>4,326,291</b> | <b>3,426,188</b> |
| Current                        | 4,326,291        | 3,371,410        |
| Non-current                    | -                | 54,778           |

**c) Expenses with Market Funding**

| Specification                                 | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|---|----------------------------|------------------------|------------------------|
| <b>Funding Expenses</b>                       | <b>(674,545)</b>           | <b>(1,262,224)</b>     | <b>(1,396,493)</b>     |
| Time Deposits                                 | (373,486)                  | (684,757)              | (810,646)              |
| Savings Deposits                              | (41,370)                   | (78,700)               | (77,674)               |
| Judicial Deposits                             | (6,553)                    | (12,727)               | (22,642)               |
| Interbank Deposits                            | (61,551)                   | (120,236)              | (118,996)              |
| Special Deposits                              | (180,813)                  | (348,961)              | (354,183)              |
| Funds from Acceptance and Issue of Securities | (3,830)                    | (3,830)                | -                      |
| Other Deposits                                | (6,942)                    | (13,013)               | (12,352)               |
| <b>Expenses with Open Market Funding</b>      | <b>(244,660)</b>           | <b>(468,160)</b>       | <b>(493,689)</b>       |
| Own Portfolio                                 | (194,850)                  | (369,817)              | (376,049)              |
| Financial Bills                               | (49,810)                   | (98,343)               | (117,640)              |
| <b>Total</b>                                  | <b>(919,205)</b>           | <b>(1,730,384)</b>     | <b>(1,890,182)</b>     |

**NOTE 15 - Borrowings and Onlending**

**a) Breakdown of Borrowings and Onlending by Maturity**

| Specification              | 0 to 3<br>months | 3 to 12<br>months | 1 to 3<br>years  | 3 to 5<br>years | 5 to 15<br>years | Over 15<br>years | Total at<br>12.31.2024 | Total at<br>12.31.2023 |
|----------------------------|------------------|-------------------|------------------|-----------------|------------------|------------------|------------------------|------------------------|
| Foreign Borrowings         | 125,801          | 387,388           | -                | -               | -                | -                | 513,189                | 436,432                |
| Domestic Onlending         | 18,397           | 55,091            | 160,264          | 160,220         | 259,214          | 56,580           | 709,766                | 648,871                |
| Foreign Onlending          | 44,500           | 1,349,047         | 206,998          | 176,998         | 469,825          | -                | 2,247,368              | 1,636,541              |
| <b>Total at 12.31.2024</b> | <b>188,698</b>   | <b>1,791,526</b>  | <b>367,262</b>   | <b>337,218</b>  | <b>729,039</b>   | <b>56,580</b>    | <b>3,470,323</b>       |                        |
| <b>Total at 12.31.2023</b> | <b>159,866</b>   | <b>414,243</b>    | <b>1,242,397</b> | <b>244,549</b>  | <b>607,428</b>   | <b>53,361</b>    |                        | <b>2,721,844</b>       |

**b) Domestic Onlending - Official Institutions**

| Specification  | Annual monetary<br>adjustment rate (%)                       | 12.31.2024     | 12.31.2023     |
|--|--|----------------|----------------|
| <b>National Treasury</b>   | IGP-DI + 2.00  | <b>769</b>     | <b>724</b>     |
| <b>National Bank for Economic and Social Development (BNDES)</b>   |  | <b>531,446</b> | <b>579,426</b> |
| POC (credit facility granted by the BNDES agents to small and medium-sized companies to buy shares in capital increases) | Fixed rate 6.96 to 9.85<br>TLP + 1.30<br>TJLP + 0.90 to 1.00 | 528,421        | 579,426        |
| Investment Guarantee Fund (FGI)  | Non-interest bearing   | 3,025          | -              |
| <b>Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)</b>                                 | SELIC + 0.95 to 1.13<br>TLP + 1.13 to 1.34                   | <b>73,123</b>  | <b>-</b>       |
| <b>Finep</b>   | TR + 1.20  | <b>1,656</b>   | <b>-</b>       |
| <b>Fungetur</b>  | Selic<br>INPC  | <b>102,772</b> | <b>68,721</b>  |
| <b>Total</b>   |  | <b>709,766</b> | <b>648,871</b> |
| Current  |  | 158,496        | 62,158         |
| Non-current  |  | 551,270        | 586,713        |



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**c) Borrowings**

| Specification                                | Annual monetary adjustment rate (%) | 12.31.2024     | 12.31.2023     |
|--|-------------------------------------|----------------|----------------|
| Foreign borrowings/Foreign currency payables | USD                                 | 513,189        | 436,432        |
| <b>Total (Current)</b>                       |                                     | <b>513,189</b> | <b>436,432</b> |

**d) Foreign Onlending**

| Specification                                  | Annual monetary adjustment rate (%) | 12.31.2024       | 12.31.2023       |
|--|-------------------------------------|------------------|------------------|
| BID – Prodetur II                              | USD + SOFR + 1.25                   | 247,934          | 258,850          |
| EIB - European Investment Bank <sup>(1)</sup>  | USD + 3.857                         | 1,304,210        | 999,372          |
| FDA - French Development Agency <sup>(2)</sup> | EUR + 5.44<br>EUR + 4.41            | 695,224          | 378,319          |
| <b>Total</b>                                   |                                     | <b>2,247,368</b> | <b>1,636,541</b> |
| Current  |                                     | 1,393,547        | 75,519           |
| Non-current                                    |                                     | 853,821          | 1,561,022        |

<sup>(1)</sup> Funding in May 2022, maturing in May 2025, with no amortizations, and payment of the principal upon maturity of the operation. Interest paid semiannually; and

<sup>(2)</sup> Funding in June 2023 and December 2024, maturing in April 2035, with semiannual amortizations, which are in the principal grace period up to October 2027.

**e) Expenses with Borrowings and Onlending**

| Specification   | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|---|----------------------------|---------------------|---------------------|
| <b>Expenses with Onlending</b>  | <b>(345,417)</b>           | <b>(640,914)</b>    | <b>(275,231)</b>    |
| <b>Domestic Onlending - Official Institutions</b>                                 | <b>(22,821)</b>            | <b>(48,125)</b>     | <b>(64,004)</b>     |
| National Treasury   | (36)                       | (47)                | (10)                |
| National Bank for Economic and Social Development (BNDES)                         | (22,517)                   | (47,810)            | (63,904)            |
| Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME) | (260)                      | (260)               | (90)                |
| Finep   | (8)                        | (8)                 | -                   |
| <b>Foreign Onlending Expenses</b>   | <b>(322,596)</b>           | <b>(592,789)</b>    | <b>(211,227)</b>    |
| <b>Expenses with Onlending with Foreign Banks</b>                                 | <b>(82,695)</b>            | <b>(160,192)</b>    | <b>(27,642)</b>     |
| <b>Expenses with Onlending with Other Financial Institutions</b>                  | <b>(2,079)</b>             | <b>(4,675)</b>      | <b>(2,106)</b>      |
| <b>Total</b>  | <b>(430,191)</b>           | <b>(805,781)</b>    | <b>(304,979)</b>    |

**NOTE 16 – Other Financial Instruments**

**a) Other Financial Instruments**

| Specification                                    | Current          | Non-current       | 12.31.2024        | 12.31.2023        |
|--|------------------|-------------------|-------------------|-------------------|
| <b>a) Financial and Development Funds</b>        | <b>1,439,757</b> | <b>14,109,751</b> | <b>15,549,508</b> | <b>16,893,749</b> |
| FNE  | 1,151,029        | 13,460,463        | 14,611,492        | 15,943,573        |
| FDNE   | 102,411          | 417,751           | 520,162           | 536,854           |
| Merchant Marine Fund (FMM)                       | 17,194           | 36,109            | 53,303            | 59,853            |
| Finep/Fundeci                                    | -                | 86,311            | 86,311            | 63,778            |
| Pilot Project to Support Agrarian Reform         | 63,692           | -                 | 63,692            | 57,614            |
| National Rural Property Financing Program        | 84,312           | 93,047            | 177,359           | 207,351           |
| Banco da Terra                                   | 7,131            | 11,175            | 18,306            | 15,041            |
| Others   | 13,988           | 4,895             | 18,883            | 9,685             |
| <b>b) Debt Instruments Eligible to Capital</b>   | <b>-</b>         | <b>790,489</b>    | <b>790,489</b>    | <b>957,156</b>    |
| <b>c) Subordinated Debts Eligible to Capital</b> | <b>-</b>         | <b>3,639,532</b>  | <b>3,639,532</b>  | <b>3,366,428</b>  |
| <b>Total</b>                                     | <b>1,439,757</b> | <b>18,539,772</b> | <b>19,979,529</b> | <b>21,217,333</b> |

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**b) Expenses with Other Financial Instruments**

| Specification                                    | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|----------------------------|------------------------|------------------------|
| <b>a) Financial and Development Funds</b>        | <b>(897,662)</b>           | <b>(1,822,771)</b>     | <b>(2,429,521)</b>     |
| FNE  | (872,621)                  | (1,767,246)            | (2,384,483)            |
| FDNE   | (5,735)                    | (16,235)               | (11,574)               |
| Merchant Marine Fund (FMM)                       | (4,735)                    | (9,907)                | (3,019)                |
| Pilot Project to Support Agrarian Reform         | (3,255)                    | (6,261)                | (6,626)                |
| National Rural Property Financing Program        | (9,496)                    | (19,452)               | (19,535)               |
| Banco da Terra                                   | (1,615)                    | (3,182)                | (3,811)                |
| Others   | (205)                      | (488)                  | (473)                  |
| <b>b) Debt Instruments Eligible to Capital</b>   | <b>-</b>                   | <b>-</b>               | <b>(32,658)</b>        |
| <b>c) Subordinated Debts Eligible to Capital</b> | <b>(133,925)</b>           | <b>(273,104)</b>       | <b>(265,848)</b>       |
| <b>Total</b>                                     | <b>(1,031,587)</b>         | <b>(2,095,875)</b>     | <b>(2,728,028)</b>     |

**c) Fundo Constitucional de Financiamento do Nordeste (FNE)**

Net Assets of FNE, amounting to R\$ 158,569,745 (R\$ 140,362,040 at 12.31.2023), are recorded in the Bank's memorandum accounts named "Assets of Managed Public Funds/FNE".

Cash and cash equivalents and funds committed to loans, which represent cash and cash equivalents of FNE in the amount of R\$ 14,605,746 (R\$ 15,935,744 at 12.31.2023), recorded under "Other Financial Instruments/Financial and Development Funds" bear interest at the Selic rate. In 2024, expenses with the remuneration of cash and cash equivalents totaled R\$ 1,767,246 (R\$ 2,384,483 in 2023).

In 2024, revenue from del credere commission totaled R\$ 3,621,784 (R\$ 3,173,813 in 2023). The Bank's del credere, for operations contracted as of 01.01.2022, including those based on Art. 9-A of Law No. 7827, corresponds to rates ranging from 6% p.a. to 4.5% p.a., in loans with full risk for the Bank, and 3% p.a. to 2.25% p.a., in loans with shared risk, depending on the size of the beneficiary. In loans reclassified for FNE based on Law No. 11775 of 09.17.2008, del credere commission is 3% p.a. or 6% p.a.

In 2024, the administration fee was R\$ 1,806,218 (R\$ 1,561,787 in 2023), calculated at 1.5% p.a. on Equity and allocated monthly.

In 2024, the remuneration paid to the Bank in relation to FNE's cash and cash equivalents totaled R\$ 15,406 (R\$ 17,444 in 2023), calculated at the rate of 0.09% p.a.

In 2024, renegotiations arising from operations entered into by FNE totaled R\$ 3,939,401 (R\$ 2,871,475 in 2023).

**d) Fundo de Desenvolvimento do Nordeste (FDNE)**

The FDNE, created by Provisional Executive Order No. 2156-5, of August 24, 2001, is intended to ensure resources for investments in SUDENE's area of operation, in infrastructure and utility services, in productive projects with great germination capacity for new business and productive activities.

The Bank is the sole operating agent in the financing modality through issue of debentures, and the preferred operator for entering into loans through onlending.

These are FDNE resources:

- I. resources from the National Treasury corresponding to funds assigned to it in the annual budget;
- II. income from short-term investments at its account;
- III. proceeds from the sale of securities, share dividends and others related thereto;
- IV. financial transfers from other funds intended to support regional development programs and projects that cover SUDENE's area of operation;

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- V. the reversal of unapplied annual balances;
- VI. funds from the return on granted financing transactions, including principal, interest and other financial charges, less the portion corresponding to the remuneration of the operating agent, as established by the CMN; and
- VII. other funds provided for in law.

The charts below show the remuneration of the Bank, in its capacity as FDNE Operator, the expense of the provision set up on financial guarantees provided and the balances of contracted transactions:

**d.1) Revenue from Del Credere and Provision Expense**

| Specification            | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|--------------------------|----------------------------|---------------------|---------------------|
| Revenue from Del Credere | 5,743                      | 10,993              | 8,682               |
| Provision Expense (Net)  | (34)                       | (65)                | (58)                |

**d.2) Balances of Contracted Operations**

| Specification     | 12.31.2024 | 12.31.2023 |
|-------------------|------------|------------|
| FDNE - Debentures | 7,179,911  | 6,649,546  |
| FDNE - Onlending  | 464,715    | 507,144    |

**e) Debt Instruments Eligible to Capital and Subordinated Debts Eligible to Capital (Note 25.g.ii)**

**e.1) Tier I Referential Equity - Principal Capital:**

| Specification                                  | Amount Issued | Remuneration            | Funding Date | 12.31.2024 | 12.31.2023 |
|--|---------------|-------------------------|--------------|------------|------------|
| Debt Instruments Eligible to Principal Capital | 1,000,000     | Profitability on Equity | 01.19.2016   | -          | 166,667    |
| Total (Current)                                |               |                         |              | -          | 166,667    |

**e.2) Tier I Referential Equity - Complementary Capital:**

In June 2019, the Bank issued 2,667 (two thousand six hundred sixty-seven) Subordinated Financial Bills, without maturity date. Bacen authorized to compose the Tier I Referential Equity, as Complementary Capital, by the funding amount (R\$ 801,040).

| Specification                  | Amount Issued | Remuneration  | Funding Date | 12.31.2024 | 12.31.2023 |
|--------------------------------|---------------|---------------|--------------|------------|------------|
| Financial Bills <sup>(1)</sup> | 790,489       | 117% of SELIC | 06.2019      | 790,489    | 790,489    |
| Non-current                    |               |               |              | 790,489    | 790,489    |

<sup>(1)</sup> Interest paid semiannually.

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**e.3) Tier II Referential Equity**

Subordinated Debts comprise two funding operations with FNE in the original amounts of R\$ 600,000 and R\$ 400,000, without maturity, contracted on 07.20.2009 and 03.01.2010, respectively.

| Specification  | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|
| <b>Fundo Constitucional de Financiamento do Nordeste (FNE)</b> | <b>3,639,532</b> | <b>3,366,428</b> |
| Funds Available  | 900,862          | 1,156,347        |
| Funds Applied  | 2,738,670        | 2,210,081        |
| <b>Total</b>   | <b>3,639,532</b> | <b>3,366,428</b> |

**NOTE 17 - Other Liabilities**

| Specification  | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|
| <b>a) Collection of Taxes and Other Contributions</b>                  | <b>6,931</b>     | <b>4,525</b>     |
| Funds from Proagro   | 12               | 220              |
| Federal Taxes Received   | 32               | 113              |
| Tax on Financial Transactions (IOF) payable                            | 6,797            | 4,110            |
| Other Taxes and Levies   | 90               | 82               |
| <b>b) Foreign Exchange Portfolio (Note 10.a)</b>                       | <b>-</b>         | <b>983</b>       |
| <b>c) Social and Statutory</b>   | <b>568,667</b>   | <b>403,006</b>   |
| Remuneration on Capital Payable  | 315,823          | 273,288          |
| Profit Sharing   | 252,844          | 129,718          |
| <b>d) Tax and Social Security</b>                                      | <b>1,592,673</b> | <b>1,469,949</b> |
| <b>Provision for Income Tax and Social Contribution (Note 19.a.2)</b>  | <b>1,410,446</b> | <b>1,306,750</b> |
| Income Tax   | 766,502          | 716,455          |
| Social Contribution  | 643,944          | 590,295          |
| <b>Taxes and Contributions Payable</b>                                 | <b>182,227</b>   | <b>163,199</b>   |
| <b>e) Advance for Future Capital Increase<sup>(1)</sup></b>            | <b>58</b>        | <b>1,400,000</b> |
| <b>f) Others</b>   | <b>1,212,770</b> | <b>1,063,721</b> |
| <b>Accrued Payments</b>  | <b>677,328</b>   | <b>614,828</b>   |
| Personnel Expenses   | 306,182          | 276,306          |
| Other Amounts  | 371,146          | 305,864          |
| Interest and Charges on Debt Instruments Eligible to Principal Capital | -                | 32,658           |
| <b>Other Amounts</b>   | <b>535,442</b>   | <b>448,893</b>   |
| <b>Total (Current)</b>   | <b>3,381,099</b> | <b>4,342,184</b> |

<sup>(1)</sup> After the capital payment of R\$ 1,451,827 on 08.05.2024, R\$ 54 remained, which continues to be adjusted by the Selic rate on a pro rata basis. At 12.31.2024, this adjustment totals R\$ 4.

**NOTE 18 - Income Received in Advance**

Revenue from the strategic commercial partnership agreement entered into with Icatu Seguros in May 2020, exclusively for the development and sale of Insurance services relating to Life Insurance, Credit Life Insurance and Private Pension Products insurance lines, in the Bank's distribution network.

| Specification                                    | 12.31.2024     | 12.31.2023     |
|--|----------------|----------------|
| Opening Balance of Income Received in Advance    | 200,000        | 200,000        |
| (-) Recognized in current Revenue over the years | (46,398)       | (36,398)       |
| <b>(=) Closing Balance to be Recognized</b>      | <b>153,602</b> | <b>163,602</b> |
| Current  | 10,000         | 163,602        |
| Non-current                                      | 143,602        | -              |

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**NOTE 19 - Taxes and Contributions**

**a) Income Tax and Social Contribution**

The Bank is subject to the taxable profit regime whereby taxes are computed based on the Bank's accounting records, and income tax and social contribution are paid monthly on an estimated basis. Income tax and social contribution expenses are as follows:

| a.1) Specification of the Provision for Income Tax and Social Contribution Expense                 | Income Tax             |                        | Social Contribution    |                        |
|--|------------------------|------------------------|------------------------|------------------------|
|  | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
| <b>Income Before Income Taxes and Profit Sharing</b>   | <b>4,262,595</b>       | <b>3,423,411</b>       | <b>4,262,595</b>       | <b>3,423,411</b>       |
| Statutory Profit Sharing   | (250,604)              | (126,819)              | (250,604)              | (126,819)              |
| <b>Income before Income Taxes, less Statutory Profit Sharing</b>                                   | <b>4,011,991</b>       | <b>3,296,592</b>       | <b>4,011,991</b>       | <b>3,296,592</b>       |
| Permanent Additions/Exclusions   | (645,472)              | (604,425)              | (647,892)              | (606,545)              |
| Temporary Additions/Exclusions   | (144,377)              | 261,429                | (144,377)              | 261,429                |
| <b>Taxable Income</b>  | <b>3,222,142</b>       | <b>2,953,596</b>       | <b>3,219,722</b>       | <b>2,951,476</b>       |
| Expenses with Provision for IRPJ and CSLL – before Tax Incentives and Revaluation Reserve          | (805,512)              | (738,375)              | (643,944)              | (590,295)              |
| Deductions (Tax Incentives)  | 39,010                 | 21,920                 | -                      | -                      |
| Provision for IRPJ/CSLL on Realization of Revaluation Reserve                                      | 29                     | 27                     | 23                     | 22                     |
| <b>Current IRPJ/CSLL Expenses - after Tax Incentives and Revaluation Reserve</b>                   | <b>(766,473)</b>       | <b>(716,428)</b>       | <b>(643,921)</b>       | <b>(590,273)</b>       |
| Provision for Deferred Taxes and Contributions - Arising from Tax Credits Recovered and Securities | (2,147)                | (38,815)               | (1,718)                | (31,052)               |
| <b>Provision for Income Tax and Social Contribution</b>  | <b>(768,620)</b>       | <b>(755,243)</b>       | <b>(645,639)</b>       | <b>(621,325)</b>       |
| Prior-Year Adjustments   | -                      | 33,271                 | -                      | 28,464                 |
| <b>Adjusted Provision for Income Tax and Social Contribution</b>                                   | <b>(768,620)</b>       | <b>(721,972)</b>       | <b>(645,639)</b>       | <b>(592,861)</b>       |
| IRPJ/CSLL Tax Credits - Provisions   | (141,759)              | 64,744                 | (113,407)              | 51,796                 |
| <b>Total IRPJ/CSLL</b>   | <b>(910,379)</b>       | <b>(657,228)</b>       | <b>(759,046)</b>       | <b>(541,065)</b>       |
| Effective Rate (%)   | 22.69                  | 19.94                  | 18.92                  | 16.41                  |
| <b>a.2) Specification of the Provision for IRPJ and CSLL</b>                                       | <b>12.31.2024</b>      | <b>12.31.2023</b>      | <b>12.31.2024</b>      | <b>12.31.2023</b>      |
| Provision for Income Tax and Social Contribution   | 766,473                | 716,428                | 643,921                | 590,273                |
| Provision for Taxes on Realization of Revaluation Reserve  | 29                     | 27                     | 23                     | 22                     |
| <b>Provision for Income Tax and Social Contribution</b>  | <b>766,502</b>         | <b>716,455</b>         | <b>643,944</b>         | <b>590,295</b>         |
| Taxes Recoverable on Prepayments, including Withholding Taxes                                      | (429,318)              | (385,432)              | (265,298)              | (234,113)              |
| <b>Taxes Payable for the Period</b>  | <b>337,184</b>         | <b>331,023</b>         | <b>378,646</b>         | <b>356,182</b>         |

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**b) Reconciliation of IRPJ and CSLL Charges**

| Specification  | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|------------------------|------------------------|
| <b>I) Income before Taxes and Profit Sharing</b>                                   | <b>4,262,595</b>       | <b>3,423,411</b>       |
| - Statutory Profit Sharing   | (250,604)              | (126,819)              |
| <b>II) Income before Income Taxes, less Statutory Profit Sharing</b>               | <b>4,011,991</b>       | <b>3,296,592</b>       |
| <b>III) Income tax and social contribution at statutory rate (45%)</b>             | <b>(1,805,396)</b>     | <b>(1,483,466)</b>     |
| <b>IV) Adjustments to determine the effective rate:</b>                            | <b>135,971</b>         | <b>223,439</b>         |
| - Interest on Equity   | 251,109                | 224,961                |
| - Other income / FNE/Del Credere/Onlending transactions - Law No. 7827 Article 9-A | 66,873                 | 60,521                 |
| - Temporary Differences - Actuarial Provisions                                     | (207,738)              | (52,291)               |
| - Temporary Differences - Other Nondeductible Provisions/Other Adjustments         | (13,619)               | 2,312                  |
| - Temporary Differences - Transactions with Reimbursement in More than 10 Years    | (9,063)                | 10,278                 |
| - Market Value Adjustment  | 36,435                 | (31,209)               |
| - Tax Incentives   | 39,062                 | 21,969                 |
| - Permanent Additions, Net   | (27,088)               | (13,102)               |
| <b>V) Expenses with set-up of provision for income tax and social contribution</b> | <b>(1,669,425)</b>     | <b>(1,260,027)</b>     |
| VI) Deferred income tax and social contribution                                    | (255,166)              | 116,540                |
| VII) Current income tax and social contribution                                    | (1,414,259)            | (1,376,567)            |
| <b>VIII) Tax Expenses before the Adjustments (V + VI)</b>                          | <b>(1,669,425)</b>     | <b>(1,260,027)</b>     |
| IX) Prior-year Adjustments   | -                      | 61,734                 |
| <b>X) Adjusted Tax Expenses (VII + VIII)</b>                                       | <b>(1,669,425)</b>     | <b>(1,198,293)</b>     |
| <b>XI) Effective income and social contribution tax rate</b>                       | <b>41.61%</b>          | <b>36.35%</b>          |

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**c) Deferred Tax Assets**

| Specification  | 12.31.2024 |           | 12.31.2023 |           | 12.31.2024 | 12.31.2023  |
|--|------------|-----------|------------|-----------|------------|-------------|
|  | IRPJ       | CSLL      | IRPJ       | CSLL      | Total      |             |
| Effect on P&L  |            |           |            |           |            |             |
| a) Allowances (ALL)  |            |           |            |           |            |             |
| Opening Balance  | 837,771    | 670,235   | 829,081    | 663,285   | 1,508,006  | 1,492,366   |
| Set up   | 358,865    | 287,098   | 350,302    | 280,243   | 645,963    | 630,545     |
| Realization/Reversal   | (368,303)  | (294,648) | (341,612)  | (273,293) | (662,951)  | (614,905)   |
| Closing Balance  | 828,333    | 662,685   | 837,771    | 670,235   | 1,491,018  | 1,508,006   |
| b) Unearned Income - Operations not Related to Legal Proceedings |            |           |            |           |            |             |
| Opening Balance  | 900        | 720       | 96         | 76        | 1,620      | 172         |
| Set up   | 444        | 355       | 2,307      | 1,847     | 799        | 4,154       |
| Realization/Reversal   | (838)      | (670)     | (1,503)    | (1,203)   | (1,508)    | (2,706)     |
| Closing Balance  | 506        | 405       | 900        | 720       | 911        | 1,620       |
| c) Provisions - Extended Transactions                            |            |           |            |           |            |             |
| Opening Balance  | 205        | 163       | 508        | 407       | 368        | 915         |
| Set up   | 5          | 5         | 12         | 10        | 10         | 22          |
| Realization/Reversal   | (107)      | (85)      | (315)      | (254)     | (192)      | (569)       |
| Closing Balance  | 103        | 83        | 205        | 163       | 186        | 368         |
| d) Actuarial Provisions  |            |           |            |           |            |             |
| Opening Balance  | 363,898    | 291,119   | 371,053    | 296,843   | 655,017    | 667,896     |
| Set up   | 70,029     | 56,023    | 69,914     | 55,932    | 126,052    | 125,846     |
| Realization/Reversal   | (165,899)  | (132,719) | (77,069)   | (61,656)  | (298,618)  | (138,725)   |
| Closing Balance  | 268,028    | 214,423   | 363,898    | 291,119   | 482,451    | 655,017     |
| e) Provision for the Voluntary Dismissal Program (“VDP”)         |            |           |            |           |            |             |
| Opening Balance  | -          | -         | 1,417      | 1,134     | -          | 2,551       |
| Set up   | -          | -         | -          | -         | -          | -           |
| Realization/Reversal   | -          | -         | (1,417)    | (1,134)   | -          | (2,551)     |
| Closing Balance  | -          | -         | -          | -         | -          | -           |
| f) Provisions for Contingencies                                  |            |           |            |           |            |             |
| Opening Balance  | 297,636    | 238,109   | 231,702    | 185,362   | 535,745    | 417,064     |
| Set up   | 123,814    | 99,052    | 190,564    | 152,452   | 222,866    | 343,016     |
| Realization/Reversal   | (159,418)  | (127,535) | (124,630)  | (99,705)  | (286,953)  | (224,335)   |
| Closing Balance  | 262,032    | 209,626   | 297,636    | 238,109   | 471,658    | 535,745     |
| g) Derivative Financial Instruments (DFI)                        |            |           |            |           |            |             |
| Opening Balance  | 6,039      | 4,831     | 9,424      | 7,539     | 10,870     | 16,963      |
| Set up   | 6,448      | 5,159     | 10,583     | 8,466     | 11,607     | 19,049      |
| Realization/Reversal   | (10,132)   | (8,106)   | (13,968)   | (11,174)  | (18,238)   | (25,142)    |
| Closing Balance  | 2,355      | 1,884     | 6,039      | 4,831     | 4,239      | 10,870      |
| h) Securities  |            |           |            |           |            |             |
| Opening Balance  | 1,578      | 1,263     | 1,651      | 1,322     | 2,841      | 2,973       |
| Set up   | 3,670      | 2,936     | (73)       | (59)      | 6,606      | (132)       |
| Realization/Reversal   | (338)      | (271)     | -          | -         | (609)      | -           |
| Closing Balance (Note 7.a.2)                                     | 4,910      | 3,928     | 1,578      | 1,263     | 8,838      | 2,841       |
| Effect on Equity   |            |           |            |           |            |             |
| i) Securities  |            |           |            |           |            |             |
| Opening Balance  | 97,474     | 77,979    | 168,974    | 135,180   | 175,453    | 304,154     |
| Set up   | 494,650    | 395,719   | 694,089    | 555,270   | 890,369    | 1,249,359   |
| Realization/Reversal   | (316,171)  | (252,936) | (765,589)  | (612,471) | (569,107)  | (1,378,060) |
| Closing Balance (Note 7.a.3)                                     | 275,953    | 220,762   | 97,474     | 77,979    | 496,715    | 175,453     |
| j) Actuarial Valuation Adjustments                               |            |           |            |           |            |             |
| Opening Balance  | 332,809    | 266,248   | 296,969    | 237,576   | 599,057    | 534,545     |
| Set up   | 260,851    | 208,681   | 185,739    | 148,591   | 469,532    | 334,330     |
| Realization/Reversal   | (440,610)  | (352,489) | (149,899)  | (119,919) | (793,099)  | (269,818)   |
| Closing Balance  | 153,050    | 122,440   | 332,809    | 266,248   | 275,490    | 599,057     |



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Income tax and social contribution credits recognized and not recognized in assets are broken down as follows:

| Specification  | Income Tax       |                  | Social Contribution |                  |
|--|------------------|------------------|---------------------|------------------|
|  | 12.31.2024       | 12.31.2023       | 12.31.2024          | 12.31.2023       |
| 1. Total Temporary Differences   | 8,685,829        | 8,026,852        | 8,685,829           | 8,026,852        |
| 2. Tax Credits on Temporary Differences  | 2,171,457        | 2,006,713        | 1,737,166           | 1,605,370        |
| 3. Tax Credits Recognized in Assets on Provisions                                | 1,512,052        | 1,833,219        | 1,209,662           | 1,466,594        |
| 4. Tax Credits Recognized in Assets due to Mark-to-Market of Securities          | 283,218          | 105,091          | 226,574             | 84,073           |
| <b>5. Total Tax Credits Recognized in Assets (item 3 + item 4)<sup>(1)</sup></b> | <b>1,795,270</b> | <b>1,938,310</b> | <b>1,436,236</b>    | <b>1,550,667</b> |
| <b>6. Tax Credits not Recognized in Assets (item 2 - item 5)<sup>(2)</sup></b>   | <b>376,187</b>   | <b>68,403</b>    | <b>300,930</b>      | <b>54,703</b>    |

<sup>(1)</sup> Recorded in "Deferred Tax Assets", in Non-Current Assets; and

<sup>(2)</sup> Not recognized in assets as they do not meet the realization requirements provided for in CMN Resolution No. 4842, according to a technical study on recognition of deferred tax assets and liabilities prepared every six months. Unrecognized credits arise from (a) ALL, in relation to reimbursements exceeding 10 years, pursuant to item I, of art. 4, of CMN Resolution No. 4842; (b) actuarial provision, which has a contributions flow lower than the accounting provision, thus, it is not possible to record the tax credit on the complete provision, since it is limited to the flow, according to the assumption defined in the Technical Study; and (c) market value adjustment in relation to the funds raised from the French Development Agency and the contracted swaps, since the liabilities' maturities exceed 10 years.

The expected realization values of Deferred Tax Assets at 12.31.2024 are as follows:

| Year <sup>(1)</sup> | IRPJ             |                              | CSLL             |                              | Total            |                              |
|---------------------|------------------|------------------------------|------------------|------------------------------|------------------|------------------------------|
|                     | Book value       | Present value <sup>(2)</sup> | Book value       | Present value <sup>(2)</sup> | Book value       | Present value <sup>(2)</sup> |
| 2025                | 273,717          | 254,090                      | 218,993          | 203,289                      | 492,710          | 457,379                      |
| 2026                | 196,095          | 174,117                      | 156,876          | 139,293                      | 352,971          | 313,410                      |
| 2027                | 197,366          | 170,031                      | 157,893          | 136,025                      | 355,259          | 306,056                      |
| 2028                | 183,136          | 151,118                      | 146,509          | 120,894                      | 329,645          | 272,012                      |
| 2029                | 135,879          | 99,834                       | 108,704          | 79,867                       | 244,583          | 179,701                      |
| 2030                | 116,337          | 77,420                       | 93,069           | 61,936                       | 209,406          | 139,356                      |
| 2031                | 107,490          | 67,419                       | 85,992           | 53,935                       | 193,482          | 121,354                      |
| 2032                | 100,558          | 59,090                       | 80,446           | 47,272                       | 181,004          | 106,362                      |
| 2033                | 30,478           | 25,232                       | 24,382           | 20,186                       | 54,860           | 45,418                       |
| 2034                | 25,806           | 21,814                       | 20,645           | 17,451                       | 46,451           | 39,265                       |
| From 2034 onwards   | 428,408          | 428,408                      | 342,727          | 342,727                      | 771,135          | 771,135                      |
| <b>Total</b>        | <b>1,795,270</b> | <b>1,528,573</b>             | <b>1,436,236</b> | <b>1,222,875</b>             | <b>3,231,506</b> | <b>2,751,448</b>             |

<sup>(1)</sup> the ALL realization schedule for operations overdue complies with the following: (a) for the second half of 2024 and year 2025 – Law No. 9430;

(b) as from 2026 – Law No. 14467; and

<sup>(2)</sup> For present value calculation purposes, the goal for average Over - Selic rates was considered, projected by Bacen at 12.31.2024.

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**d) Deferred Tax Liabilities**

| Specification                                    | 12.31.2024 |           | 12.31.2023 |           | 12.31.2024 | 12.31.2023 |
|--|------------|-----------|------------|-----------|------------|------------|
|  | IRPJ       | CSLL      | IRPJ       | CSLL      | Total      |            |
| Effect on P&L                                    |            |           |            |           |            |            |
| a) Derivative Financial Instruments              |            |           |            |           |            |            |
| Opening Balance                                  | -          | -         | -          | -         | -          |            |
| Set up   | 5,060      | 4,048     | -          | -         | 9,108      | -          |
| Realization/Reversal                             | (2,891)    | (2,313)   | -          | -         | (5,204)    | -          |
| Closing Balance                                  | 2,169      | 1,735     | -          | -         | 3,904      | -          |
| b) Arising from Credits Recovered <sup>(1)</sup> |            |           |            |           |            |            |
| Opening Balance                                  | 210,977    | 168,782   | 170,969    | 136,776   | 379,759    | 307,745    |
| Set up   | 7,209      | 5,767     | 40,688     | 32,550    | 12,976     | 73,238     |
| Realization/Reversal                             | (1,081)    | (865)     | (680)      | (544)     | (1,946)    | (1,224)    |
| Closing Balance                                  | 217,105    | 173,684   | 210,977    | 168,782   | 390,789    | 379,759    |
| c) Hedged Item                                   |            |           |            |           |            |            |
| Opening Balance                                  | 6,606      | 5,284     | 6,551      | 5,241     | 11,890     | 11,792     |
| Set up   | 26,735     | 21,388    | 27,168     | 21,734    | 48,123     | 48,902     |
| Realization/Reversal                             | (27,116)   | (21,692)  | (27,113)   | (21,691)  | (48,808)   | (48,804)   |
| Closing Balance                                  | 6,225      | 4,980     | 6,606      | 5,284     | 11,205     | 11,890     |
| d) Securities                                    |            |           |            |           |            |            |
| Opening Balance                                  | 7,937      | 6,349     | 9,184      | 7,347     | 14,286     | 16,531     |
| Set up   | 1,688      | 1,350     | 5,090      | 4,072     | 3,038      | 9,162      |
| Realization/Reversal                             | (7,457)    | (5,965)   | (6,337)    | (5,070)   | (13,422)   | (11,407)   |
| Closing Balance                                  | 2,168      | 1,734     | 7,937      | 6,349     | 3,902      | 14,286     |
| Effect on Equity                                 |            |           |            |           |            |            |
| e) Revaluation Reserve                           |            |           |            |           |            |            |
| Opening Balance                                  | 849        | 679       | 877        | 701       | 1,528      | 1,578      |
| Set up   | -          | -         | -          | -         | -          | -          |
| Realization/Reversal                             | (29)       | (23)      | (28)       | (22)      | (52)       | (50)       |
| Closing Balance                                  | 820        | 656       | 849        | 679       | 1,476      | 1,528      |
| f) Securities                                    |            |           |            |           |            |            |
| Opening Balance                                  | 16,181     | 12,945    | 13         | 11        | 29,126     | 24         |
| Set up   | 270,497    | 216,398   | 199,613    | 159,690   | 486,895    | 359,303    |
| Realization/Reversal                             | (268,910)  | (215,128) | (183,445)  | (146,756) | (484,038)  | (330,201)  |
| Closing Balance (Note 7.a.3)                     | 17,768     | 14,215    | 16,181     | 12,945    | 31,983     | 29,126     |

<sup>(1)</sup> Pursuant to article 12 of Law No. 9430 of 12.27.1996.

Total amounts of Deferred Tax Liabilities, expected to be written off, at 12.31.2024, are as follows:

| Year              | IRPJ           |                              | CSLL           |                              | Total          |                              |
|-------------------|----------------|------------------------------|----------------|------------------------------|----------------|------------------------------|
|                   | Book Value     | Present Value <sup>(1)</sup> | Book Value     | Present Value <sup>(1)</sup> | Book Value     | Present Value <sup>(1)</sup> |
| 2025              | 64,818         | 57,802                       | 51,855         | 46,241                       | 116,673        | 104,043                      |
| 2026              | 43,065         | 34,780                       | 34,452         | 27,824                       | 77,517         | 62,604                       |
| 2027              | 27,705         | 20,071                       | 22,164         | 16,057                       | 49,869         | 36,128                       |
| 2028              | 29,102         | 20,944                       | 23,281         | 16,756                       | 52,383         | 37,700                       |
| 2029              | 26,877         | 19,304                       | 21,501         | 15,443                       | 48,378         | 34,747                       |
| 2030              | 20,012         | 13,325                       | 16,010         | 10,660                       | 36,022         | 23,985                       |
| 2031              | 10,381         | 5,228                        | 8,305          | 4,182                        | 18,686         | 9,410                        |
| 2032              | 5,584          | 2,568                        | 4,467          | 2,055                        | 10,051         | 4,623                        |
| 2033              | 3,217          | 1,351                        | 2,573          | 1,081                        | 5,790          | 2,432                        |
| 2034              | 3,397          | 1,303                        | 2,718          | 1,042                        | 6,115          | 2,345                        |
| From 2034 onwards | 12,097         | 8,395                        | 9,678          | 6,716                        | 21,775         | 15,111                       |
| <b>Total</b>      | <b>246,255</b> | <b>185,071</b>               | <b>197,004</b> | <b>148,057</b>               | <b>443,259</b> | <b>333,128</b>               |

<sup>(1)</sup> For present value calculation purposes, the goal for average Selic rates for five years was considered, projected by Bacen at 12.31.2024. The last rate was adopted for the other years.

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**NOTE 20 - Contingent Assets, Contingent Liabilities and Provisions**

- a) Contingent Assets are not accounted for. However, there are three lawsuits in progress for which the likelihood of a favorable outcome is assessed as probable: the first, in the amount of R\$ 29,319, refers to a suit for the collection of insurance indemnity; the second, in the amount of R\$ 7,534, refers to an action for indemnity, and the third to judicial collections due to non-compliance with contractual obligations, in the amount of R\$ 146.
- b) The Bank is a party to various ongoing administrative and legal proceedings involving civil, tax, labor and other matters. Bank management understands that the provisions set up are sufficient to cover the likelihood of losses arising from the respective legal and administrative proceedings, as follows:

| Specification                                  | 12.31.2024       |                | 12.31.2023       |                |
|--|------------------|----------------|------------------|----------------|
|  | Base Value       | Provision      | Base Value       | Provision      |
| <b>b.1) Tax proceedings</b>                    | <b>8,536,600</b> | <b>36,596</b>  | <b>7,370,887</b> | <b>25,052</b>  |
| Probable (Note 20 f.i)                         | 36,596           | 36,596         | 25,052           | 25,052         |
| Possible                                       | 8,500,004        | -              | 7,345,835        | -              |
| <b>b.2) Labor Claims</b>                       | <b>535,499</b>   | <b>405,488</b> | <b>632,951</b>   | <b>490,319</b> |
| Probable (Note 20 f.ii)                        | 405,488          | 405,488        | 490,319          | 490,319        |
| Possible                                       | 130,011          | -              | 142,632          | -              |
| <b>b.3) Civil Proceedings</b>                  | <b>4,186,504</b> | <b>606,697</b> | <b>3,480,048</b> | <b>671,940</b> |
| Probable (Note 20 f.iii)                       | 606,697          | 606,697        | 671,940          | 671,940        |
| Possible                                       | 3,579,807        | -              | 2,808,108        | -              |
| <b>b.4) Other Contingencies (Note 20 f.iv)</b> | <b>353,521</b>   | <b>16,113</b>  | <b>276,477</b>   | <b>4,052</b>   |
| i) Securitized Transactions                    | 415              | 415            | 819              | 819            |
| ii) Other Proceedings                          | 353,106          | 15,698         | 275,658          | 3,233          |
| Probable                                       | 15,698           | 15,698         | 3,233            | 3,233          |
| Possible                                       | 337,408          | -              | 272,425          | -              |

- c) The Bank is involved in lawsuits handled by outside attorneys, most of which relate to loan collection actions, whose assessment of the provision and the contingent liabilities is performed by its Legal Department.
- d) Below is a brief description of proceedings to which the Bank is party, involving significant contingent liabilities assessed as possible risk of loss:

**Tax Proceedings**

The amount of contingent liabilities related to tax claims is concentrated in six (06) lawsuits, arising from tax assessment notices issued by Municipal Finance Departments seeking to collect taxes, four of which aim to cancel a tax assessment notice and two address the cancellation of the tax debt. Estimated financial losses amount to R\$ 7,949,683 at 12.31.2024 (R\$ 6,746,540 at 12.31.2023).

**Other Proceedings**

The contingent liability amount relating to other proceedings is concentrated in one (01) administrative proceeding claiming the payment of fines/financial costs, for which the estimated amount is R\$ 287,234 at 12.31.2024 (R\$ 253,009 at 12.31.2023).

**Civil Proceedings**

Proceeding in which the plaintiff seeks material reimbursement, requesting the payment of indemnity and attorney's fees, claiming possible loss of profit and property damage. Estimated loss amounts to R\$ 1,171,603 at 12.31.2024 (R\$ 992,192 at 12.31.2023).

Action for relief from judgment discussing the overturn of the decision and claiming the payment of late payment interest. Estimated loss amounts to R\$ 163,124 at 12.31.2024 (R\$ 3,278 at 12.31.2023).

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Action for indemnity claiming payment for loss of profit, payment of attorney's fees, fine and consequential damages, alleging lack of provision of technical assistance. At 12.31.2024, estimated loss amounts to R\$ 148,323, of which R\$ 137,260 is classified as possible risk and R\$ 11,063 as probable risk (R\$ 125,609 classified as possible risk at 12.31.2023).

Declaratory action claiming recovery of unduly paid amounts, payment of fines, and attorney's fees based on alleged non-release of funds. Estimated loss amounts to R\$ 134,656 at 12.31.2024 (R\$ 114,036 at 12.31.2023).

**e) Judicial and appeal deposits as guarantee judicial and administrative proceedings are as follows:**

| Specification                      | 12.31.2024     | 12.31.2023     |
|------------------------------------|----------------|----------------|
| Labor Claims                       | 347,650        | 236,476        |
| Tax Proceedings                    | 69,872         | 57,406         |
| Civil Proceedings                  | 181,617        | 330,402        |
| Other Proceedings                  | 336            | 668            |
| Counter-guarantees - IDB Onlending | 66,093         | 56,937         |
| <b>Total</b>                       | <b>665,568</b> | <b>681,889</b> |

**Change in Provisions**

**f) Tax, Labor, Civil and Other**

| Specification                        | 12.31.2024       |                |                  |                  |                  | 12.31.2023      |                |                  |                  |                  |
|--------------------------------------|------------------|----------------|------------------|------------------|------------------|-----------------|----------------|------------------|------------------|------------------|
|                                      | Opening balance  | Set up         | Reversal         | Payment          | Closing Balance  | Opening balance | Set up         | Reversal         | Payment          | Closing Balance  |
| i) Tax proceedings (Note 20.b.1)     | 25,052           | 11,951         | (310)            | (97)             | 36,596           | 27,206          | 17,091         | (16,770)         | (2,475)          | 25,052           |
| ii) Labor claims (Note 20.b.2)       | 490,319          | 246,054        | (108,273)        | (222,612)        | 405,488          | 420,180         | 213,597        | (60,038)         | (83,420)         | 490,319          |
| iii) Civil proceedings (Note 20.b.3) | 671,940          | 223,131        | (85,917)         | (202,457)        | 606,697          | 383,598         | 528,994        | (105,010)        | (135,642)        | 671,940          |
| iv) Others (Note 20.b.4)             | 4,052            | 14,142         | (2,033)          | (48)             | 16,113           | 97,858          | 2,793          | (70,543)         | (26,056)         | 4,052            |
| <b>Total</b>                         | <b>1,191,363</b> | <b>495,278</b> | <b>(196,533)</b> | <b>(425,214)</b> | <b>1,064,894</b> | <b>928,842</b>  | <b>762,475</b> | <b>(252,361)</b> | <b>(247,593)</b> | <b>1,191,363</b> |

**g) Financial Guarantees Provided**

**g.1) Breakdown of the Balance and the Provision for Financial Guarantees Provided**

| Specification        | 12.31.2024        |                    | 12.31.2023        |                    |
|----------------------|-------------------|--------------------|-------------------|--------------------|
|                      | Balance           | Provision          | Balance           | Provision          |
| <b>Public Sector</b> | <b>64,487,907</b> | <b>(3,563,480)</b> | <b>56,517,789</b> | <b>(3,326,756)</b> |
| FNE                  | 64,243,822        | (3,562,596)        | 56,352,364        | (3,325,937)        |
| FDNE                 | 176,782           | (884)              | 163,798           | (819)              |
| Proagro              | 67,303            | -                  | 1,627             | -                  |

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**g.2) Changes in Provision for Financial Guarantees Provided**

| Specification  | 12.31.2024       |                |              |                  |                  | 12.31.2023       |                |                  |                  |                  |
|--|------------------|----------------|--------------|------------------|------------------|------------------|----------------|------------------|------------------|------------------|
|  | Opening balance  | Set up         | Reversal     | Write-off        | Closing Balance  | Opening balance  | Set up         | Reversal         | Write-off        | Closing Balance  |
| <b>FNE</b>   | 3,325,937        | 810,211        | (668)        | (572,884)        | 3,562,596        | 3,089,280        | 991,403        | (209,006)        | (545,740)        | 3,325,937        |
| <b>FDNE</b>  | 819              | 65             | -            | -                | 884              | 1,355            | 138            | (674)            | -                | 819              |
| <b>(=) Provision for Financial Guarantees Provided</b> | <b>3,326,756</b> | <b>810,276</b> | <b>(668)</b> | <b>(572,884)</b> | <b>3,563,480</b> | <b>3,090,635</b> | <b>991,541</b> | <b>(209,680)</b> | <b>(545,740)</b> | <b>3,326,756</b> |
| Current  |                  |                |              |                  | 1,248,077        |                  |                |                  |                  | 1,150,875        |
| Non-current  |                  |                |              |                  | 2,315,403        |                  |                |                  |                  | 2,175,881        |

**g.3) Breakdown of the balances of FNE's financing whose risk is assumed by the Bank and of provisions recorded under "Provision for Financial Guarantees Provided" of the Bank**

| Risk Level   | Balances at 12.31.2024 | Provision at 12.31.2024 <sup>(1)</sup> | Balances at 12.31.2023 | Provision at 12.31.2023 <sup>(1)</sup> |
|--------------|------------------------|--|------------------------|--|
| AA           | 69,381,945             | -                                      | 60,000,660             | -                                      |
| A            | 39,759,207             | (99,466)                               | 34,502,388             | (86,313)                               |
| B            | 8,693,407              | (45,303)                               | 8,130,325              | (53,319)                               |
| C            | 1,686,130              | (25,329)                               | 1,502,533              | (22,562)                               |
| D            | 970,436                | (48,547)                               | 976,887                | (48,865)                               |
| E            | 1,029,689              | (154,591)                              | 763,179                | (114,497)                              |
| F            | 541,225                | (135,714)                              | 780,047                | (195,120)                              |
| G            | 566,253                | (199,071)                              | 681,594                | (238,730)                              |
| H            | 5,702,504              | (2,854,575)                            | 5,122,048              | (2,566,531)                            |
| <b>Total</b> | <b>128,330,796</b>     | <b>(3,562,596)</b>                     | <b>112,459,661</b>     | <b>(3,325,937)</b>                     |

<sup>(1)</sup> At 12.31.2024, this balance includes a provision to cover the Bank's risk on loan transactions with indication of irregularities in the amount of R\$ 5,947 (R\$ 9,329 at 12.31.2023).

**g.3.1)** the provision to cover the risk on FNE transactions is recognized pursuant to the following criteria:

**g.3.2)** in transactions entered into up to 11.30.1998, the Bank is risk-free;

**g.3.3)** for transactions entered into beginning 12.01.1998, excluding transactions under PRONAF (Groups A, A/Microcredit, B, A/C, Forest, Semi-arid Region, Emergency, Flood, Drought/1998, Semi-arid Region-Drought 2012 and Drought-2012-Funding), the Bank's risk is 50% of the amount calculated pursuant to CMN Resolution No. 2682 of 12.21.1999; and

**g.3.4)** the Bank assumes all the risks on renegotiated and reclassified FNE loans, as set forth by Law No. 11775 of 09.17.2008, and transactions recognized in "Onlending Debtors", as prescribed by Ministry of Integration Administrative Ruling No. 147 of 04.05.2018. Loans funded by FNE, under Law No. 12716 of 09.21.2012 and Law No. 12844 of 07.19.2013, for the purpose of settling BNB transactions with other sources of funds, will maintain the same risk position of the transaction to be settled.

**NOTE 21 – Equity**

**a) Capital**

The Bank's capital in the amount R\$ 11,648,938 (R\$ 8,772,600 at 12.31.2023) is represented, in its entirety, by common, book-entry, paid-in shares, with no par value, held as follows:

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| Specification                         | 12.31.2024                      |               | 12.31.2023                      |               |
|---------------------------------------|---------------------------------|---------------|---------------------------------|---------------|
| Shareholders                          | Number of Shares <sup>(1)</sup> | % of Capital  | Number of Shares <sup>(1)</sup> | % of Capital  |
| Federal Government                    | 60,219,687                      | 61.01         | 47,896,165                      | 55.45         |
| FI CAIXA FGEDUC MULTIMERCADO          | 30,205,568                      | 30.60         | 30,205,568                      | 34.97         |
| BB FGO Fundo de Investimento em Ações | 6,206,000                       | 6.29          | 6,206,000                       | 7.19          |
| Others                                | 2,068,494                       | 2.10          | 2,063,731                       | 2.39          |
| <b>Total</b>                          | <b>98,699,749</b>               | <b>100.00</b> | <b>86,371,464</b>               | <b>100.00</b> |

<sup>(1)</sup> In units.

At the Extraordinary General Meeting held on 03.26.2024, shareholders approved the capital increase by R\$ 1,424,511, arising from the incorporation of Statutory Reserves - Reserve for Operational Margin amounting to R\$ 1,120,648 and Reserve for Complementary Dividend Equalization amounting to R\$ 303,863, without issuing new shares. Capital was changed from R\$ 8,772,600 to R\$ 10,197,111, represented by 86,371,464 common, book-entry, paid-in shares, with no par value.

The Extraordinary General Meeting held on August 5, 2024 approved an increase in the Bank's capital of R\$ 1,451,827, from R\$ 10,197,111 to R\$ 11,648,938, corresponding to the payment of 12,328,285 new registered book-entry common shares, with no par value, issued as approved at the Extraordinary General Meeting of 05.07.2024. This capital increase was approved by the Central Bank.

**b) Revaluation Reserve**

The amount of R\$ 13,102 (R\$ 13,167 at 12.31.2023) refers to revaluation of property and equipment in use, recognized on 02.26.1993. This reserve will be maintained through its actual realization date either as a result of depreciation, write-off or disposal, pursuant to CMN Resolution No. 4872, of 11.27.2020. In 2024, the amount of R\$ 65 (R\$ 60 in 2023) was transferred to Retained Earnings (Accumulated Losses) and was included in the income distribution for the year.

**c) Dividends for the 1<sup>st</sup> half of 2024**

Pursuant to the Bank's Charter "Shareholders are entitled to minimum mandatory semiannual dividends of 25% on net income, adjusted as defined by Law."

At a meeting held on 08.09.2024, the Board of Directors approved the distribution of Dividends on the profit recorded in the 1<sup>st</sup> half of 2024, as Interest on Equity (IOE), in the gross amount of R\$ 243,041. The payment started on 09.02.2024.

**d) Dividends for the 2<sup>nd</sup> half of 2024**

The Executive Board proposed to the Board of Directors the distribution of Dividends and payment of IOE in the gross amount of R\$ 314,980 (R\$ 314,119 net of income tax), corresponding to 25.07% (net of 25.00%) of the adjusted net income recorded in the 2<sup>nd</sup> half of the year.

In 2024, the distribution of Dividends as IOE totaled R\$ 558,021 (R\$ 499,914 in 2023), which represents 25.07% (net of 25.00%) of the adjusted net income for the year.

The total balance of IOE for the year generated a reduction in tax expenses in the amount of R\$ 251,109 (R\$ 224,961 at 12.31.2023).

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**e) Calculations of Dividends/IOE were as follows:**

| Specification  | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|------------------------|------------------------|
| 1. Net Income for the Year   | 2,342,566              | 2,098,299              |
| 2. Legal Reserve   | (117,128)              | (104,915)              |
| 3. Revaluation Reserves transferred to Retained Earnings (Accumulated Losses)  | 65                     | 60                     |
| 4. Dividends/Interest on Equity (IOE) Calculation Basis  | 2,225,503              | 1,993,444              |
| 5. Dividends as IOE for the Year (Gross Amount)  | 558,021                | 499,914                |
| 6. Dividends as IOE for the Year (Net Amount)  | 556,405                | 498,363                |
| 7. Dividends as IOE for the 1 <sup>st</sup> half of 2024 (Adjusted IOE Advance for 2023) (Gross Amount)  | (243,041)              | (227,404)              |
| 8. Complementary IOE for 2023  | -                      | 272,510                |
| 9. IOE Proposed in the 2 <sup>nd</sup> half of 2024 (Gross Amount)   | 314,980                | -                      |
| 10. Income Tax on IOE for the 2 <sup>nd</sup> half of 2024   | (861)                  | -                      |
| 11. IOE Proposed in the 2 <sup>nd</sup> half of 2024 (Net Amount attributed to Dividends)  | 314,119                | -                      |
| 12. IOE net of Income Tax (attributed to Dividends) in relation to the Dividends/IOE Calculation Basis (item 6/ item 4) 1 <sup>st</sup> half of the year: R\$ 2.8051634915 and 2 <sup>nd</sup> half of the year: R\$ 3.1825702628 per share (at 12.31.2023 R\$ 5.7699934109 per share) | 25.00%                 | 25.00%                 |
| 13. Gross IOE in relation to the Dividends/IOE Calculation Basis (item 5/ item 4) (1 <sup>st</sup> half of the year: R\$ 2.8139060242 and 2 <sup>nd</sup> half of the year R\$ 3.1912903051 per share) (at 12.31.2023 R\$ 5.7879528991 per share)                                      | 25.07%                 | 25.08%                 |

**f) Legal Reserve**

The purpose of the Legal Reserve is to ensure the integrity of the Capital and is set up based on 5% of the net income. The reserve set up in 2024 amounted to R\$ 117,128 (R\$ 104,915 in 2023).

**g) Statutory Reserves**

**Operational Margin:** intended to ensure funds compatible with the development of the Bank's operations. The reserve set up in 2024 amounted to R\$ 1,250,611 (R\$ 1,120,148 in 2023).

**Complementary Dividend Equalization:** intended to ensure funds for the payment of dividends complementary to the minimum mandatory dividend. The reserve set up in 2024 amounted to R\$ 416,871 (R\$ 373,383 in 2023).

**NOTE 22 - Other Operating Income/Expenses**

| Specification   | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|---|----------------------------|------------------------|------------------------|
| <b>a) Service Revenue</b>                                     | <b>1,967,940</b>           | <b>3,738,767</b>       | <b>3,104,878</b>       |
| Investment Fund Management                                    | 66,058                     | 121,984                | 98,848                 |
| Fund and Program Management                                   | 1,450,415                  | 2,775,978              | 2,273,675              |
| Rendering of Services   | 451,467                    | 840,805                | 732,355                |
| <b>b) Income from Bank Fees</b>                               | <b>61,154</b>              | <b>122,426</b>         | <b>122,584</b>         |
| <b>c) Personnel Expenses</b>                                  | <b>(1,521,882)</b>         | <b>(2,916,922)</b>     | <b>(2,687,828)</b>     |
| Salaries  | (874,603)                  | (1,680,119)            | (1,549,484)            |
| Social Charges  | (323,710)                  | (614,564)              | (557,029)              |
| Retirement and Pension Plan - DB and VC I Capef Plans         | (88,583)                   | (172,243)              | (172,443)              |
| Health Care Plan - Camed Natural Plan                         | (93,723)                   | (187,448)              | (181,711)              |
| Life Insurance - Post-employment Benefit                      | (9,370)                    | (18,745)               | (16,836)               |
| Benefits, Training Sessions, Fees and Compensation of Interns | (131,893)                  | (243,803)              | (210,325)              |
| <b>d) Other Administrative Expenses</b>                       | <b>(1,243,574)</b>         | <b>(2,369,026)</b>     | <b>(1,996,761)</b>     |
| Data Processing   | (238,151)                  | (458,394)              | (369,265)              |
| Advertising and Publicity                                     | (28,166)                   | (53,892)               | (32,152)               |
| Third-party Services <sup>(1)</sup>                           | (602,338)                  | (1,198,733)            | (1,028,229)            |
| Rents, Material and Public Utilities                          | (49,079)                   | (99,105)               | (96,756)               |
| Travels   | (13,639)                   | (26,068)               | (21,955)               |
| Communications  | (6,846)                    | (14,271)               | (15,127)               |
| Depreciation and Amortization                                 | (16,649)                   | (31,329)               | (20,733)               |
| Asset Maintenance and Upkeeping                               | (32,389)                   | (62,650)               | (60,033)               |
| Surveillance, Security and Transportation                     | (58,044)                   | (119,139)              | (109,505)              |
| Promotions, Public Relations and Publications                 | (19,027)                   | (28,576)               | (14,521)               |
| Financial System Services                                     | (23,337)                   | (47,596)               | (51,225)               |
| Specialized Technical Services                                | (35,144)                   | (61,617)               | (49,906)               |
| Insurance   | (3,932)                    | (7,962)                | (6,699)                |



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|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Court, Notary and Attorney's Fees                                | (24,195)         | (45,463)         | (36,277)         |
| Workers' Union Dues and Associations                             | (1,727)          | (4,135)          | (3,481)          |
| Condominium Fees, Catering, Kitchen and Meals                    | (2,993)          | (6,453)          | (7,223)          |
| Other Amounts  | (57,918)         | (73,643)         | (43,674)         |
| Fundeci  | (30,000)         | (30,000)         | (30,000)         |
| <b>e) Tax Expenses</b>   | <b>(304,982)</b> | <b>(590,203)</b> | <b>(528,658)</b> |
| COFINS and PIS/PASEP   | (272,712)        | (529,213)        | (473,739)        |
| ISS and IPTU/Improvement Tax                                     | (31,064)         | (58,656)         | (52,732)         |
| Other Amounts  | (1,206)          | (2,334)          | (2,187)          |
| <b>f) FNE Del Credere Commission</b>                             | <b>1,868,688</b> | <b>3,621,784</b> | <b>3,173,813</b> |
| <b>g) Other Operating Income</b>                                 | <b>254,260</b>   | <b>646,149</b>   | <b>592,183</b>   |
| Del Credere Commission on Managed Funds                          | 5,743            | 10,993           | 9,151            |
| Exchange Losses on Borrowings                                    | 38,986           | 39,026           | 172,331          |
| Exchange Losses/Reclassification of FNE expenses                 | 592              | 592              | 3,505            |
| Recovery of Charges and Expenses                                 | 7,476            | 26,835           | 16,420           |
| Reversal of Operating Provisions                                 | 2,353            | 4,916            | 9,455            |
| Interest and Commissions   | 905              | 905              | 83               |
| Monetary Adjustment  | 288              | 288              | 94               |
| Foreign Exchange Gains (Losses)                                  | -                | -                | 12               |
| FNE - Recovery of Amounts Settled by the Bank                    | 52,875           | 329,732          | 224,008          |
| Monetary Adjustment of Appeal Deposits                           | 37,194           | 49,737           | 28,360           |
| Fair Value Adjustment of Hedged Item                             | 76,482           | 114,534          | 59,112           |
| Other Amounts  | 31,366           | 68,591           | 69,652           |
| <b>h) Provision for Financial Guarantees Provided</b>            | <b>(271,999)</b> | <b>(809,608)</b> | <b>(781,861)</b> |
| <b>i) Provision for Contingent Liabilities</b>                   | <b>(169,019)</b> | <b>(299,172)</b> | <b>(511,378)</b> |
| <b>j) Other Operating Expenses</b>                               | <b>(200,347)</b> | <b>(418,393)</b> | <b>(455,311)</b> |
| Exchange Variation (Foreign Exchange Transaction)                | (5,927)          | (11,755)         | (1,119)          |
| Exchange Loss on Loans Granted                                   | (28,141)         | (28,284)         | (85,131)         |
| Negative Monetary Adjustment of Loans                            | -                | (134)            | (4,119)          |
| Discounts Granted in Renegotiations                              | (16,268)         | (20,864)         | (11,273)         |
| Loan Charges   | (1,217)          | (3,435)          | (4,634)          |
| Debt Instruments Eligible to Principal Capital (IECP)            | -                | -                | (32,658)         |
| FNE Remuneration - Available Funds - article 9-A of Law No. 7827 | (48,359)         | (101,089)        | (116,549)        |
| FNE Remuneration - Funds Applied - article 9-A of Law No. 7827   | (85,566)         | (172,015)        | (149,297)        |
| Monetary Adjustment of IECP                                      | -                | (857)            | (3,611)          |
| Other Amounts  | (14,869)         | (79,960)         | (46,920)         |
| <b>Total</b>   | <b>440,239</b>   | <b>725,802</b>   | <b>31,661</b>    |

<sup>(1)</sup> These comprise expenses for 2024 amounting to R\$ 553,853 (R\$ 494,364 in 2023) for the operation of the urban and rural production-oriented microloan programs.

**Note 23 - Employee and Officer Compensation**

**a) Employees**

| <b>Gross Compensation (Monthly)</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|-------------------------------------|-------------------|-------------------|
| Maximum                             | 67,377.01         | 64,389.34         |
| Minimum                             | 2,654.77          | 2,536.95          |
| Average                             | 16,865.09         | 16,395.77         |

| <b>Other Information</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|--------------------------|-------------------|-------------------|
| Number of employees      | 7,104             | 6,682             |
| Average benefit amounts  | 5,922.17          | 5,581.97          |

**b) Officers**

| <b>Executive Board Compensation (Monthly)</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---|-------------------|-------------------|
| Maximum                                       | 91,247.64         | 82,254.36         |
| Minimum                                       | 62,985.69         | 43,995.55         |
| Average                                       | 70,988.78         | 63,232.79         |

**c) Boards**

| <b>Average Board Compensation (Monthly)</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---|-------------------|-------------------|
| Board of Directors                          | 4,985.27          | 4,930.42          |
| Supervisory Board                           | 6,291.16          | 4,930.42          |

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Years ended December 31, 2024 and 2023 and six-month period ended  
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Amounts included in tables “a”, “b” and “c” are expressed in Reais.

**d) Profit Sharing**

The provision for employees’ profit sharing for the year corresponds to R\$ 248,496 (R\$ 124,978 in 2023), comprising the equivalent to 10.61% of the net income for the year (5.96% in 2023).

The profit sharing expense for the year amounts to R\$ 250,604 (R\$ 126,819 in 2023), of which R\$ 248,496 (R\$ 124,978 in 2023) refer to Employees and R\$ 2,108 (R\$ 1,841 in 2023) to Management members.

**NOTE 24 - Post-Employment Benefits**

Pursuant to CMN Resolution No. 4877 of 12.23.2020, which approved Accounting Pronouncement CPC 33 (R1) - Employee Benefits, the accounting practices and procedures adopted by the Bank regarding post-employment benefit are presented below.

**a) Description of the Plan Benefits**

**a.1) Private Pension Plans**

The Bank sponsors two complementary pension plans, a Defined Benefit (DB) plan and a Variable Contribution (DB + VC) plan both managed by Caixa de Previdência dos Funcionários do Banco do Nordeste do Brasil (Capef), a closed-ended private pension plan entity that provides complementary retirement benefits.

**a.1.1) Defined Benefit Plan**

The DB plan, which is closed to new participants since 11.26.1999, offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

**a.1.2) Variable Contribution I Plan**

The VC I plan, classified as a variable contribution, combines the characteristics of the Defined Contribution (DC) plan and of the Defined Benefit (DB) plan. This plan offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

The scheduled retirement benefits of the VC I plan are calculated based on the balance of the individual account for each participant on the date of retirement and are paid in two phases, as follows: the first phase as annuity within the deadline established under the Defined Contribution (DC) plan and the second phase as life annuity under the Defined Benefit (DB) plan.

**a.2) Health Care Plan**

The Bank is the sponsor of a health care plan managed by Caixa de Assistência dos Funcionários do Banco do Nordeste do Brasil (Camed), called “Natural Plan”, whose primary purpose is to provide health care to its associate participants and their dependents, through granting of subsidies to cover or reimburse expenses incurred in connection with health promotion, protection and recovery.

**a.3) Group Life Insurance**

The Bank’s benefits policy to its employees comprises collective policy agreement of group life insurance intended for its employees and retired former employees. Such policy provides basic coverage for death by natural and accidental causes and additional coverage for disability caused by accident and disease. Insurance premiums are determined by applying rates defined in contract. The employees contribute with 50% of this premium amount and the Bank with the remaining 50%. Retirees are responsible for full payment of the premium. The Bank actuarially assesses the benefit that consists of indirect subsidy to retirees.

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**a.4) Governance**

The following statutory boards are responsible for the management and oversight of Capef: Decision-Making Board, Executive Board and Supervisory Board. The Decision-Making Board is a board for top-tier decision and guidance and shall primarily define the Capef's management policy and benefit plans. The Executive Board is the Capef's management board responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Capef's charter, benefit plan regulations, covenants and adhesion terms. The Supervisory Board is the internal control board and shall mainly monitor and oversee Capef activities.

Camed statutory boards are: Social Board, Decision-Making Board, Executive Board and Supervisory Board. The Social Board composed of associate participants is the supreme decision-making board empowered to resolve all matters and business related to the full operation and development of Camed. Camed's Decision-Making Board is a board for monitoring and top-tier administrative decision. The Executive Board is responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Camed's charter and internal regulations. The Supervisory Board is a board that oversees Camed's management acts and shall essentially monitor and direct the company's activities.

The members of the statutory boards of the two Entities are chosen in order to confer representativeness to the Participants, Vested Beneficiaries and to the Sponsors, based on the criteria established in their Charters.

**a.5) Strategies for Crosschecking Assets and Liabilities**

Capef counts on specific areas for investment management in addition to management advisory services that strengthens the monitoring of investment risks. Investments are monitored in order to check issues focused on classification, returns on assets and follow-up of the evolution of the plan's actuarial goal.

Camed has financial instruments to fund its activities or invest its funds available. The risks associated with these instruments are managed through conservative strategies, intended to ensure liquidity, profitability and safety.

**b) Past Due Obligations and Contributions Due**

At 12.31.2024, the Bank has no past due obligations or contributions due referring to the pension plans, DB and VCI, health care plan (Natural plan), and the group life insurance, neither informal practices that may give rise to constructive obligations to be included in the measurement of the defined benefit obligation.

**c) Contribution Ratio (Participants/Sponsor)**

At 12.31.2024, the ratio of participants' contributions to Bank contributions meets the parity set by Resolution No. 9 of 10.08.1996 of the Department for Coordination and Control of State-Owned Entities (CCE), with a contribution ratio of 1:1 (1:1 at 12.31.2023).

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**d) Risk Exposure**

The Bank's Actuarial Liability, which records the obligations on Defined Benefit, Variable Contribution I, Natural and Group Life Insurance plans is mainly exposed to the following risks:

| Plan   | Type of Risk                | Risk Description  |
|--|-----------------------------|---|
| DB/ VC I/<br>Natural/Group Life<br>Insurance | Actuarial Risk              | This is the risk of the final cost of the benefits acquired to be greater than the expected benefits. The Bank has no alternative but to increase its contributions or persuade participants to accept a reduction in benefits.   |
| DB/ VC I/ Natural                            | Investment Risk             | This is related to changes in interest rates and asset prices that impact the economic and financial performance of the benefit plan. If the plans' actual investment earnings are lower than the expected return, this may lead to an increase in the actuarial liability. |
| DB/ VC I/<br>Natural/Group Life<br>Insurance | Actuarial assumptions risks | This is related to the adoption of actuarial assumptions inappropriate to the plans, upon calculating the present value of the defined benefit obligation, resulting in a material impact on the actuarial liability.   |
| DB/ VC I/<br>Natural/Group Life<br>Insurance | Discount rate               | The actuarial liability is calculated by adopting a discount rate defined based on government securities earnings (NTN-B), according to item 83 of CPC 33 (R1). Decrease in these securities earnings results in an increase in the actuarial liability.                    |
| DB/ VC I/<br>Natural/Group Life<br>Insurance | Life Expectancy Risks       | Post-employment benefit plans offer life annuity benefits, therefore, an increase in life expectancy results in an increase in actuarial liabilities for the DB, VC I and Natural plans, and a decrease in actuarial liabilities for the Group Life Insurance.              |

**e) Number of Participants of the Post-Employment Benefit**

| Specification                                 | 12.31.2024   |              |               |              | 12.31.2023   |              |               |              |
|---|--------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|
|   | DB           | VC I         | Natural       | Insurance    | DB           | VC I         | Natural       | Insurance    |
| Active participants                           | 998          | 5,728        | 5,845         | 4,581        | 1,007        | 5,532        | 5,851         | 4,595        |
| Vested participants (retirees and pensioners) | 5,023        | 503          | 5,247         | 3,397        | 5,084        | 485          | 5,283         | 3,468        |
| <b>Total</b>                                  | <b>6,021</b> | <b>6,231</b> | <b>11,092</b> | <b>7,978</b> | <b>6,091</b> | <b>6,017</b> | <b>11,134</b> | <b>8,063</b> |

**f) Assumptions used**

| Specification   | 12.31.2024       |  |                  |   | 12.31.2023       |  |                  |   |
|---|------------------|--|------------------|---|------------------|--|------------------|---|
|   | DB               | VC I                                     | Natural          | Insurance   | DB               | VC I                                     | Natural          | Insurance   |
| <b>Biometric Assumptions<sup>(1)</sup></b>                        |                  |  |                  |   |                  |  |                  |   |
| Mortality Tables <sup>(2)</sup>                                   | RP 2000          | RP 2014                                  | RP 2000          | RP 2014   | RP 2000          | RP 2014                                  | RP 2000          | RP 2014   |
| Disability Mortality Table <sup>(3)</sup>                         | RP 2000 Disabled | RP 2000 Disabled                         | RP 2000 Disabled | RP 2000 Disabled                                  | RP 2000 Disabled | RP 2000 Disabled                         | RP 2000 Disabled | RP 2000 Disabled                                  |
| Disability Entry Table <sup>(4)</sup>                             | Light Strong     | Muller                                   | Light Strong     | Muller  | Light Strong     | Muller                                   | Light Strong     | Muller  |
| <b>Financial Assumptions (%)</b>                                  |                  |  |                  |   |                  |  |                  |   |
| Effective discount rate <sup>(5)</sup>                            | 7.62             | 7.44                                     | 7.44             | 7.44  | 5.34             | 5.49                                     | 5.49             | 5.47  |
| Annual inflation rate <sup>(6)</sup>                              | 3.00             | 3.00                                     | 3.00             | 3.00  | 3.00             | 3.00                                     | 3.00             | 3.00  |
| <b>Economic Assumptions (%)</b>                                   |                  |  |                  |   |                  |  |                  |   |
| Salary increase <sup>(7)</sup>                                    | 4.03             | PCR and the position progress hypotheses | 4.03             | 4.03  | 4.03             | PCR and the position progress hypotheses | 4.03             | 4.03  |
| Average increase in benefits <sup>(8)</sup>                       | 3.00             | 3.00                                     | 2.00             | Active employees: 4.03<br>Retired employees: 3.00 | 3.00             | 3.00                                     | 2.00             | Active employees: 4.03<br>Retired employees: 3.00 |
| Capacity factor   | 98.66            | 98.66                                    | -                | 98.66   | 98.66            | 98.66                                    | -                | 98.66   |
| Rate of increase in health care costs due to aging (aging factor) | N/A              | N/A                                      | 3.46             | N/A   | N/A              | N/A                                      | 3.67             | N/A   |
| <b>Actuarial Method</b>   | PUC              | PUC                                      | PUC              | PUC   | PUC              | PUC                                      | PUC              | PUC   |

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<sup>(1)</sup> Biometric assumptions used in the calculation of plan obligation are based on those adopted in actuarial valuations in the scope of Capef. For the Natural plan, the demographic assumptions of the DB plan are used, while for the Group Life Insurance the demographic assumptions used are those of the VC I plan, considering the population characteristics.

<sup>(2)</sup> DB and Natural: RP 2000 - Proj. 2023 (AA Scale) segmented by gender, smoothed by 20% and VC I and Insurance: RP 2014 - Proj. 2023 (MP-2021 Scale) segmented by gender;

<sup>(3)</sup> Segmented by gender;

<sup>(4)</sup> Light Strong smoothed by 96%, and Muller smoothed by 82%;

<sup>(5)</sup> The discount rate is equivalent to the expected return of the National Treasury Notes (NTN-B), for the duration of the plans, in accordance with the methodology provided in item 83 of CPC 33 (R1), approved by CMN Resolution No. 4877. The interpolation method is used for the DB Plan;

<sup>(6)</sup> The future inflation rate is used in the Present Value Calculation of the Actuarial Obligation, intended for measurement of the inflation floating arising from the freeze, in annual cycles, of contributions and future benefits. This calculation allows the occurrence of inflation process of equal charge for all salary, union, social security and economic variables of the plan;

<sup>(7)</sup> DB Plan: the actual rate of salary increase of 1% is applied until the participant reaches the expected date for retirement (360 contributions). VC I Plan: the actual salary increase projection for each participant follows the rules of the Bank's jobs and positions plan.

<sup>(8)</sup> As regards the Natural Plan, this refers to a projection of increase in medical costs (HCCTR); and in the case of life insurance, this refers to the projection of increase in insured capital of assets.

**g) Amounts Recognized in the Financial Statements:**

| DB PLAN   | 12.31.2024                  |                  |                                    | 12.31.2023                         |
|---|-----------------------------|------------------|------------------------------------|------------------------------------|
|   | Present value of obligation | Plan Assets      | Net Amount of Assets (Liabilities) | Net Amount of Assets (Liabilities) |
| <b>Amount at the Beginning of the Period</b>          | <b>(5,003,866)</b>          | <b>4,118,836</b> | <b>(885,030)</b>                   | <b>(852,727)</b>                   |
| <b>Amounts Recognized in P&amp;L (1+2+3)</b>          | <b>(412,431)</b>            | <b>338,614</b>   | <b>(73,817)</b>                    | <b>(81,055)</b>                    |
| 1 - Current Service Cost                              | (6,823)                     | -                | (6,823)                            | (5,292)                            |
| 2 - Active Participants' Contributions                | -                           | 60               | 60                                 | 48                                 |
| 3 - Interest Income or Expense                        | (405,608)                   | 338,554          | (67,054)                           | (75,811)                           |
| <b>Amounts Recognized in Equity</b>                   | <b>810,131</b>              | <b>(501,106)</b> | <b>309,025</b>                     | <b>(44,813)</b>                    |
| 4 - Remeasurements (4.1+4.2+4.3)                      | 810,131                     | (501,106)        | 309,025                            | (44,813)                           |
| 4.1 - Change in biometric assumptions - tables        | -                           | -                | -                                  | (2,149)                            |
| 4.2 - Change in financial assumptions - discount rate | 806,265                     | -                | 806,265                            | (335,985)                          |
| 4.3 - Plan experience <sup>(1)</sup>                  | 3,866                       | (501,106)        | (497,240)                          | 293,321                            |
| <b>Others (5+6+7)</b>                                 | <b>461,131</b>              | <b>(361,358)</b> | <b>99,773</b>                      | <b>93,565</b>                      |
| 5 - Benefits Paid                                     | 560,924                     | (560,924)        | -                                  | -                                  |
| 6 - Sponsor's Contributions <sup>(2)</sup>            | -                           | 99,773           | 99,773                             | 93,565                             |
| 7 - Vested Participants' Contributions                | (99,793)                    | 99,793           | -                                  | -                                  |
| <b>Amount at the End of the Period</b>                | <b>(4,145,035)</b>          | <b>3,594,986</b> | <b>(550,049)</b>                   | <b>(885,030)</b>                   |
| Related to vested participants                        | (3,638,813)                 | -                | -                                  | -                                  |
| Related to active participants                        | (506,222)                   | -                | -                                  | -                                  |
| <b>Current</b>  | <b>-</b>                    | <b>-</b>         | <b>(102,405)</b>                   | <b>(89,179)</b>                    |
| <b>Non-current</b>                                    | <b>-</b>                    | <b>-</b>         | <b>(447,644)</b>                   | <b>(795,851)</b>                   |

<sup>(1)</sup> For Plan Assets: return on Plan Assets, excluding amount included in net interest on the net amount of Assets (Liabilities); and

<sup>(2)</sup> Contributions related to active and vested participants.

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| VC I PLAN  | 12.31.2024                  |                 |                      |                                    | 12.31.2023                         |
|--|-----------------------------|-----------------|----------------------|------------------------------------|------------------------------------|
|  | Present value of obligation | Plan Assets     | Asset ceiling effect | Net Amount of Assets (Liabilities) | Net Amount of Assets (Liabilities) |
| <b>Amount at the Beginning of the Period</b>                                       | <b>(63,872)</b>             | <b>136,642</b>  | <b>(72,770)</b>      | -                                  | -                                  |
| <b>Amounts Recognized in P&amp;L (1+2+3)</b>                                       | <b>(6,005)</b>              | <b>14,014</b>   | <b>(6,297)</b>       | <b>1,712</b>                       | <b>1,352</b>                       |
| 1 - Current Service Cost   | (383)                       | -               | -                    | (383)                              | (396)                              |
| 2 - Active Participants' Contributions   | -                           | 2,095           | -                    | 2,095                              | 1,748                              |
| 3 - Interest Income or Expense   | (5,622)                     | 11,919          | (6,297)              | -                                  | -                                  |
| <b>Amounts Projected for Recognition in Equity</b>                                 | <b>15,039</b>               | <b>(15,778)</b> | <b>(3,059)</b>       | <b>(3,798)</b>                     | <b>(3,092)</b>                     |
| 4 - Remeasurements (4.1+4.2+4.3)   | 15,039                      | (15,778)        | (3,059)              | (3,798)                            | (3,092)                            |
| 4.1 - Changes in biometric assumptions - tables                                    | -                           | -               | -                    | -                                  | (4,985)                            |
| 4.2 - Changes in financial assumptions - discount rate                             | 17,636                      | -               | -                    | 17,636                             | (6,708)                            |
| 4.3 - Plan experience <sup>(1)</sup>   | (2,597)                     | (15,778)        | (3,059)              | (21,434)                           | 8,601                              |
| <b>Others (5+6+7)</b>  | <b>(2,644)</b>              | <b>4,730</b>    | -                    | <b>2,086</b>                       | <b>1,740</b>                       |
| 5 - Benefits Paid  | 1,987                       | (1,987)         | -                    | -                                  | -                                  |
| 6 - Sponsor's Contributions  | -                           | 2,086           | -                    | 2,086                              | 1,740                              |
| 7 - Reversal of the contribution balance from DC portion to DB portion of the plan | (4,631)                     | 4,631           | -                    | -                                  | -                                  |
| <b>Amount at the End of the Period</b>   | <b>(57,482)</b>             | <b>139,608</b>  | <b>(82,126)</b>      | -                                  | -                                  |
| Related to vested participants   | (50,196)                    | -               | -                    | -                                  | -                                  |
| Related to active participants   | (7,286)                     | -               | -                    | -                                  | -                                  |

<sup>(1)</sup> For Plan Assets: return on Plan Assets, excluding amount included in net interest on the net amount of Assets (Liabilities); for the Asset ceiling effect: effect on the Asset constraint.

| Natural Plan   | 12.31.2024                  |                 |                                    | 12.31.2023                         |
|--|-----------------------------|-----------------|------------------------------------|------------------------------------|
|  | Present value of obligation | Plan Assets     | Net Amount of Assets (Liabilities) | Net Amount of Assets (Liabilities) |
| <b>Amount at the Beginning of the Period</b>           | <b>(2,068,575)</b>          | <b>236,391</b>  | <b>(1,832,184)</b>                 | <b>(1,654,768)</b>                 |
| <b>Amounts Recognized in P&amp;L (1+2+3)</b>           | <b>(209,045)</b>            | <b>21,500</b>   | <b>(187,545)</b>                   | <b>(181,759)</b>                   |
| 1 - Current Service Cost                               | (30,057)                    | -               | (30,057)                           | (31,102)                           |
| 2 - Active Participants' Contributions                 | -                           | 1,121           | 1,121                              | 1,261                              |
| 3 - Interest Income or Expense                         | (178,988)                   | 20,379          | (158,609)                          | (151,918)                          |
| <b>Amounts Recognized in Equity</b>                    | <b>293,382</b>              | <b>66,968</b>   | <b>360,350</b>                     | <b>(81,499)</b>                    |
| 4 - Remeasurements (4.1+4.2+4.3)                       | 293,382                     | 66,968          | 360,350                            | (81,499)                           |
| 4.1 - Changes in biometric assumptions - tables        | -                           | -               | -                                  | 195,427                            |
| 4.2 - Changes in financial assumptions - discount rate | (520,865)                   | -               | (520,865)                          | (308,116)                          |
| 4.3 - Plan experience <sup>(1)</sup>                   | 814,247                     | 66,968          | 881,215                            | 31,190                             |
| <b>Others (5+6+7+8+9)</b>                              | <b>152,607</b>              | <b>(60,683)</b> | <b>91,924</b>                      | <b>85,842</b>                      |
| 5 - Benefits Paid <sup>(2)</sup>                       | 171,673                     | (171,673)       | -                                  | -                                  |
| 6 - Sponsor's Contributions <sup>(3)</sup>             | -                           | 97,759          | 97,759                             | 91,422                             |
| 7 - Return of Sponsor's Contributions                  | -                           | (5,835)         | (5,835)                            | (5,580)                            |
| 8 - Vested Participants' Contributions                 | (34,966)                    | 34,966          | -                                  | -                                  |
| 9 - Administrative Expenses                            | 15,900                      | (15,900)        | -                                  | -                                  |
| <b>Amount at the End of the Period</b>                 | <b>(1,831,631)</b>          | <b>264,176</b>  | <b>(1,567,455)</b>                 | <b>(1,832,184)</b>                 |
| Related to vested participants                         | (1,302,797)                 | -               | -                                  | -                                  |
| Related to active participants                         | (528,834)                   | -               | -                                  | -                                  |
| <b>Current</b>   | -                           | -               | <b>(74,408)</b>                    | <b>(80,399)</b>                    |
| <b>Non-current</b>                                     | -                           | -               | <b>(1,493,047)</b>                 | <b>(1,751,785)</b>                 |

<sup>(1)</sup> For the present value of the obligation: including the change of the HCCTR to 2%; for Plan Assets: return on Plan Assets, excluding amount included in net interest on the net amount of Assets (Liabilities);

<sup>(2)</sup> Net of co-participations paid by participants; and

<sup>(3)</sup> Contributions related to active and vested participants.

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| Life insurance   | 12.31.2024                  |                |                                    | 12.31.2023                         |
|--|-----------------------------|----------------|------------------------------------|------------------------------------|
|  | Present value of obligation | Plan Assets    | Net Amount of Assets (Liabilities) | Net Amount of Assets (Liabilities) |
| <b>Amount at the Beginning of the Period</b>           | <b>(245,141)</b>            | -              | <b>(245,141)</b>                   | <b>(223,916)</b>                   |
| <b>Amounts Recognized in P&amp;L (1+2+3)</b>           | <b>(22,997)</b>             | <b>4,243</b>   | <b>(18,754)</b>                    | <b>(16,843)</b>                    |
| 1 - Current Service Cost                               | (1,826)                     | -              | (1,826)                            | (1,313)                            |
| 2 - Active Participants' Contributions                 | -                           | 4,243          | 4,243                              | 4,948                              |
| 3 - Interest Income or Expense                         | (21,171)                    | -              | (21,171)                           | (20,478)                           |
| <b>Amounts Projected for Recognition in Equity</b>     | <b>53,465</b>               | -              | <b>53,465</b>                      | <b>(11,980)</b>                    |
| 4 - Remeasurements (4.1+4.2+4.3)                       | 53,465                      | -              | 53,465                             | (11,980)                           |
| 4.1 - Changes in biometric assumptions – tables        | -                           | -              | -                                  | (7,829)                            |
| 4.2 - Changes in financial assumptions - discount rate | 44,034                      | -              | 44,034                             | (19,241)                           |
| 4.3 - Plan experience                                  | 9,431                       | -              | 9,431                              | 15,090                             |
| <b>Others (5+6+7)</b>                                  | <b>10,699</b>               | <b>(4,243)</b> | <b>6,456</b>                       | <b>7,598</b>                       |
| 5 - Benefits Paid                                      | 14,427                      | (14,427)       | -                                  | -                                  |
| 6 - Sponsor's Contributions                            | -                           | 6,456          | 6,456                              | 7,598                              |
| 7 - Vested Participants' Contributions                 | (3,728)                     | 3,728          | -                                  | -                                  |
| <b>Amount at the End of the Period</b>                 | <b>(203,974)</b>            | -              | <b>(203,974)</b>                   | <b>(245,141)</b>                   |
| Related to vested participants                         | (165,618)                   | -              | -                                  | -                                  |
| Related to active participants                         | (66,539)                    | -              | -                                  | -                                  |
| Cross subsidy  | 28,183                      | -              | -                                  | -                                  |
| <b>Current</b>   | -                           | -              | <b>(6,215)</b>                     | <b>(6,719)</b>                     |
| <b>Non-current</b>                                     | -                           | -              | <b>(197,759)</b>                   | <b>(238,422)</b>                   |

**g.1) Amounts Recognized in P&L**

| Specification   | 01.01 to 12.31.2024 |                 |                  |                 | 01.01 to 12.31.2023 |                 |                  |                 |
|---|---------------------|-----------------|------------------|-----------------|---------------------|-----------------|------------------|-----------------|
|   | DB                  | VC I            | Natural          | Insurance       | DB                  | VC I            | Natural          | Insurance       |
| 1. Current Service Cost, Net                                  | (6,763)             | 1,712           | (28,936)         | 2,417           | (5,244)             | 1,352           | (29,841)         | 3,635           |
| 2. Net Interest   | (67,054)            | -               | (158,609)        | (21,171)        | (75,811)            | -               | (151,918)        | (20,478)        |
| <b>3. Amounts Recognized in P&amp;L (1+2)</b>                 | <b>(73,817)</b>     | <b>1,712</b>    | <b>(187,545)</b> | <b>(18,754)</b> | <b>(81,055)</b>     | <b>1,352</b>    | <b>(181,759)</b> | <b>(16,843)</b> |
| (1)   | (2,968)             | -               | -                | -               | (5,760)             | -               | -                | -               |
| 4. Administrative Expenses                                    | -                   | (95,850)        | -                | -               | -                   | (85,898)        | -                | -               |
| 5. Contributions DC portion                                   | -                   | -               | -                | -               | -                   | -               | -                | -               |
| 6. Transferred employees' contributions, refunded to the Bank | -                   | 392             | 97               | 9               | -                   | 270             | 48               | 7               |
| <b>8. Amount Allocated to Expenses</b>                        | <b>(76,785)</b>     | <b>(95,458)</b> | <b>(187,448)</b> | <b>(18,745)</b> | <b>(86,815)</b>     | <b>(85,628)</b> | <b>(181,711)</b> | <b>(16,836)</b> |

(1) For VC I: Amount recorded under "Reversal of Operating Provisions".

**g.2) Amounts Recognized in Equity**

| Specification                                      | 12.31.2024     |                |                |               | 12.31.2023      |                |                 |                 |
|--|----------------|----------------|----------------|---------------|-----------------|----------------|-----------------|-----------------|
|  | DB             | VC I           | Natural        | Insurance     | DB              | VC I           | Natural         | Insurance       |
| <b>Amounts Projected for Recognition in Equity</b> | <b>309,025</b> | <b>(3,798)</b> | <b>360,350</b> | <b>53,465</b> | <b>(44,813)</b> | <b>(3,092)</b> | <b>(81,499)</b> | <b>(11,980)</b> |
| Contributions projection difference (1)            | -              | -              | -              | (4)           | 8               | (1,957)        | -               | (28)            |
| <b>Amounts Recognized in Equity</b>                | <b>309,025</b> | <b>(3,798)</b> | <b>360,350</b> | <b>53,461</b> | <b>(44,805)</b> | <b>(5,049)</b> | <b>(81,499)</b> | <b>(12,008)</b> |

(1) Arising from the projections of employer's union dues for December/24 and December/23.

**h) Investment Policy and Allocation of Fair Values of Plans**

The investment policies for DB and VC I plans are annually prepared for a 5-year period, subject to approval from the Capef's Decision-Making Board and are mainly intended for defining guidance procedures for management of assets compared to benefit expenses, aiming at the actuarial balancing of each plan. The plan goals to be reached in its investments are represented by:

| Plan Goal | DB                | VC I              |
|-----------|-------------------|-------------------|
|           | INPC + 5.25% p.a. | IPCA + 5.00% p.a. |

For allocation of funds and limits per segment of application, the guidelines of CMN Resolution No. 4994 dated 03.24.2022 and amendments are taken into consideration, in addition to safety, liquidity, profitability and maturity criteria of the plan, as well as the proposal for allocation defined in such investment policies of the plans. The proposal for fund allocation to

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the DB and VC I Plans is reviewed at any time due to any significant event that may substantially change the macroeconomic assumptions regarded.

Deliberations on Natural Plan investments are approved by the Executive Board and submitted to the Decision-Making Board of Camed. For investments associated with financial guarantees with the Brazilian Agency for Supplementary Health (ANS), the limits and conditions set forth by this agency are observed.

| Investment Portfolio (% allocation) | 12.31.2024 |       |         | 12.31.2023 |       |         |
|-------------------------------------|------------|-------|---------|------------|-------|---------|
|                                     | DB         | VC I  | Natural | DB         | VC I  | Natural |
| Fixed Income                        | 90.72      | 87.83 | 85.92   | 91.32      | 88.44 | 88.35   |
| Variable Income                     | 0.77       | 0.07  | 12.47   | 0.72       | 1.96  | 9.85    |
| Real Estate                         | 4.87       | -     | 1.61    | 0.76       | -     | 1.80    |
| Investments Abroad                  | -          | 0.43  | -       | 5.28       | -     | -       |
| Operations with Participants        | 2.48       | 7.05  | -       | 1.92       | 5.43  | -       |
| Structured Instruments              | 1.16       | 4.62  | -       | -          | 4.17  | -       |

**i) Sensitivity Analysis of the Present Value of the Obligation**

| Specification            | Present Value of the Obligation |         |           |           |
|--------------------------|---------------------------------|---------|-----------|-----------|
|                          | DB                              | VC I    | Natural   | Insurance |
| <b>Discount rate</b>     |                                 |         |           |           |
| Increase of 1.00%        | (252,088)                       | (7,677) | (165,786) | (30,044)  |
| Decrease of 1.00%        | 305,160                         | 9,421   | 263,781   | 38,365    |
| <b>Mortality table</b>   |                                 |         |           |           |
| Aggravated (-10%)        | (180,262)                       | (1,447) | (43,569)  | 13,339    |
| Not aggravated (+10%)    | 154,109                         | 1,531   | 106,654   | (14,184)  |
| <b>Medical Inflation</b> |                                 |         |           |           |
| Increase of 1.00%        | -                               | -       | 304,144   | -         |
| Decrease of 1.00%        | -                               | -       | (201,444) | -         |

**j) Impacts on Future Cash Flows**

**j.1) Expected Contributions for the following year**

| Specification                         | DB Plan <sup>(1)</sup> | VC I Plan <sup>(2)</sup> | Natural <sup>(3)</sup> | Insurance |
|---------------------------------------|------------------------|--------------------------|------------------------|-----------|
| 1. Sponsor's Contributions            | 98,132                 | 1,877                    | 92,177                 | 6,215     |
| 2. Active Participants' Contributions | 17                     | 1,824                    | 1,155                  | 4,370     |
| 3. Vested Participants' Contributions | 98,116                 | -                        | 33,716                 | 3,840     |

<sup>(1)</sup> Except for contributions intended for administrative costing;

<sup>(2)</sup> Except for contributions intended for DC portion of the plan;

<sup>(3)</sup> Except for co-payments.

**j.2) Expected Payments of Benefits**

| Specification         | DB          | VC I         | Natural      | Insurance    |
|-----------------------|-------------|--------------|--------------|--------------|
| 1. Up to 1 year       | (481,467)   | 3,028        | 104,311      | 5,630        |
| 2. From 1 to 2 years  | (462,257)   | 2,915        | 109,001      | 6,710        |
| 3. From 2 to 3 years  | (443,612)   | 2,811        | 113,685      | 7,719        |
| 4. From 3 to 4 years  | (426,687)   | 2,716        | 118,676      | 8,686        |
| 5. From 4 to 10 years | (2,160,406) | 14,622       | 793,190      | 72,217       |
| <b>Duration</b>       | <b>6.90</b> | <b>13.15</b> | <b>14.92</b> | <b>18.31</b> |

**k) Estimated Expenses for 2025**

| Specification                              | DB              | VC I         | Natural          | Insurance       |
|--|-----------------|--------------|------------------|-----------------|
| 1. Current Service Cost, Net               | (3,356)         | 1,418        | (16,464)         | 2,851           |
| 2. Net Interest                            | (54,356)        | -            | (162,178)        | (21,655)        |
| <b>Amounts to be Recognized in P&amp;L</b> | <b>(57,712)</b> | <b>1,418</b> | <b>(178,642)</b> | <b>(18,804)</b> |



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**NOTE 25 - Risk Management and Basel Index**

**a) Risk and Capital Management**

The Bank's corporate governance instruments include an internal control structure aimed at maintaining an adequate monitoring of the risks considered significant by the Bank. The risk management methodology observes the guidance set forth by the Basel Committee, with priority to identification of possible risks existing in the different Bank processes, and implementation and monitoring of key indicators and of mechanisms to mitigate any risks.

In this context, the Bank's risk management is based on its Risk Appetite Statement (RAS) and its Corporate Risk Management Policy, documents approved by the Board of Directors, which are prepared into account the Bank's Strategic Planning and Capital Plan. In the RAS, significant risks are defined based on their potential impact on achieving the Bank's taking strategic objectives. The Corporate Policy consolidates the guidance and guidelines to be adopted in the continuous and integrated management of these risks.

**Risk Management Structure**

The risk management structure is unified at the strategic level and specific at its business and support units' levels, observing the principle of segregation of activities. The units and their basic responsibilities regarding risk management are defined, formally standardized and disclosed in the Bank's policies and standards website.

The systematization of risk management is based on the use of defined and documented methodologies, which can be tested for consistency, reliability and transparency of results. Management processes are continuously monitored and reviewed at least once a year.

The performance of this structure is based on the Bank's integrity and ethics policy and on the principles of social and environmental responsibility, in relationships with its customers, partners, employees, shareholders, service providers and with the society.

In this context, the Integrated Risk Management of the Bank includes, as an essential principle, sustaining a structured risk management system that is integrated to its management activities. It provides information that supports the Bank's various decision-making levels in assessing the risks involved and is designed to guide the management of risks that threaten the achievement of business objectives, establishing rules based on principles and good corporate governance practices, implemented under the guidance of the Bank's senior management and supervisory boards.

Lastly, it is possible to conclude with reasonable assurance that the structure implemented is compatible with the nature of the operations and the complexity of the products and services offered, and with an adequate dimension of the Bank's risk exposures.

**Capital Management Structure**

The Control and Risk Board is responsible for capital management, having structured a specific administrative unit for this purpose, as required by the CMN Resolution No. 4557, of 02.23.2017. Information regarding the Capital Management Structure can be found in the Risk and Capital Management Report - Pillar III available on the portal: <https://bnb.gov.br/>.

The Bank's capital adequacy is managed taking into consideration the regulatory requirements plus an internal Capital target above the minimum regulatory requirements, considering the Referential Equity (RE) and Additional Principal Capital requirements. This target is reviewed annually upon the preparation of the capital planning.

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The Bank prepares its Capital Plan in line with the Strategic Planning, in order to reflect the results planned therein and, at the same time, comply with the provisions of CMN Resolution No. 4557. In this sense, in order to increase the adhesion of the Capital Plan to business planning, it was decided to extend its threshold to five years, based on the version prepared in 2018, exceeding the minimum defined in the referred to Resolution by two years.

In the plan prepared for the period from 2025 to 2029, approved in December 2024, there was no evidence of non-compliance with the minimum regulatory capital requirements.

**Corporate Risk Management Policy**

It includes guidance and guidelines that integrate the Bank's activities for the management of significant financial risks (credit, concentration, market, banking book interest rate, liquidity and operational risks – including the legal risk in the latter); and non-financial risks (strategic, reputational, capital, compliance, social and environmental, actuarial, cyber and model risks). The Risk Management Committee analyzes and forwards for approval by the Executive Board and Board of Directors proposals for creation of and adjustments in strategies, policies, models and procedures for risk management. The Control and Risk Executive Board coordinates the implementation thereof and the Bank's performance, through a specific unit that manages risks, in an integrated manner, at corporate level, defining management methodologies and models, as well as promoting the dissemination of the risk management culture.

Further information relating to risk management focused on matters related to Reference Assets and the amount of Risk-Weighted Assets (RWA), in accordance with BCB Resolution No. 54, of December 16, 2020, can be found at: <https://www.bnb.gov.br/web/guest/relatorios-de-gestao-de-riscos> and is not part of these Individual Financial Statements.

**b) Credit Risk**

It is the possibility of losses associated with default by the counterparty to its obligations under the terms agreed; devaluation and reduction of expected remunerations and gains on financial instruments deriving from deterioration of the creditworthiness of counterparty, intervening party or mitigating instrument; restructuring of financial instruments or costs of recovering exposures characterized as troubled assets.

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Breakdown of the balance of credit risk exposures by activity:

| Specification   | Exposure          |                   |
|---|-------------------|-------------------|
|   | 12.31.2024        | 12.31.2023        |
| Public Administration, Defense and Social Security                  | 319,477           | 328,957           |
| Agriculture, Livestock, Forestry, Fisheries and Aquaculture         | 17,728,164        | 15,658,661        |
| Water, Sewage, Waste Management and Decontamination Activities      | 1,050,346         | 571,254           |
| Accommodation and Food  | 1,652,710         | 1,349,423         |
| Arts, Culture, Sport and Recreation                                 | 363,039           | 304,977           |
| Administrative Activities and Complementary Services                | 1,985,959         | 1,124,150         |
| Financial, Insurance and Related Services Activities                | 1,042,799         | 1,025,879         |
| Real Estate Activities  | 994,282           | 858,316           |
| Professional, Scientific and Technical Activities                   | 415,360           | 331,035           |
| Trade: Repair of Motor Vehicles and Motorcycles                     | 12,341,269        | 10,922,287        |
| Construction  | 2,188,062         | 1,781,281         |
| Education   | 599,004           | 499,904           |
| Electricity and Gas   | 26,322,713        | 22,981,320        |
| Transformation Industries   | 7,491,754         | 6,703,089         |
| Extractive Industries   | 255,203           | 191,191           |
| Information and Communication                                       | 675,067           | 393,925           |
| International Organizations and Other Extraterritorial Institutions | 239               | 199               |
| Other Service Activities  | 765,015           | 397,129           |
| Human Health and Social Services                                    | 1,377,729         | 1,222,462         |
| Domestic Services   | 26,086            | 25,206            |
| Transport, Storage and Mail   | 3,979,350         | 3,045,636         |
| <b>Total</b>  | <b>81,573,627</b> | <b>69,716,281</b> |

The Bank uses the constant information flow to identify, measure, monitor, assess, report, control and mitigate risks, thus ensuring that credit risk exposure is in accordance with the parameters defined in the Risk Appetite Statement (RAS). Accordingly, various instruments are used, such as: credit policies, risk assessment models and methodologies, methodology for segregation of credit assets into troubled and non-troubled, managerial reports, and system for risk rating and for calculation of expenses related to allowance for loan losses.

Furthermore, any approval in terms of risk limits is based on the level of authority by board. In accordance with their characteristics and amount, the limits may be automatically calculated or analyzed and defined by the branches' credit assessment committees, or also through a decision of the customer risk limit approval committee of the General Executive Board or Executive Board.

All loans with risk exposure to the Bank are subject to risk rating, based on the customer's risk rating and loan grade, in accordance with their value, term, nature and purpose characteristics and conditions of collaterals as to their sufficiency and liquidity.

**Collaterals for Loans Above R\$ 5,000 with Full Risk for the Bank**

The collaterals for loans are determined based on their quality, capacity to be removed and sufficiency. Balances exposed to risk of loans above R\$ 5,000 amount to R\$ 7,676,974 (R\$ 6,182,914 at 12.31.2023). These transactions are backed by collaterals totaling R\$ 11,905,371 (R\$ 8,279,854 at 12.31.2023).

**c) Liquidity Risk**

Is the possibility of mismatches between tradable assets and liabilities that could affect the Bank's ability to pay, as well as the possibility of the Bank being unable to negotiate a position at market price due to its volume being greater than the volume normally traded in the market or due to any discontinuity thereof.

The risk management area uses projection models to estimate changes in cash and manage the Bank's capacity to honor future commitments, communicating the Bank's liquidity position to management through daily reports.

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The daily market and liquidity risk management report includes, among others, the Bank's liquidity ratio, represented by the ratio between available funds and commitments estimated for the next 90 days. Available funds comprising the liquidity ratio calculation base include banking reserves, highly liquid portion of interbank deposits, repurchase agreements and own securities portfolio.

| Specification   |                                | 12.31.2024(%) | 12.31.2023(%) |
|-----------------|--------------------------------|---------------|---------------|
| Liquidity Ratio | At reporting date              | 935.12        | 589.31        |
|                 | Average for the last 12 months | 960.25        | 830.31        |
|                 | Maximum for the last 12 months | 1184.87       | 973.55        |
|                 | Minimum for the last 12 months | 594.69        | 516.25        |

**d) Market Risk**

Is the possibility of impairment of assets and/or increase in liabilities, as well as reduction in finance income and increase in finance costs arising from changes in interest rates, exchange rates, and stock and commodity prices.

In managing market risks, the Bank considers market-approved methodologies and instruments, such as:

- a) VaR (value at risk) of asset and liability transactions in trading portfolio;
- b) change in the economic value of financial instruments ( $\Delta EVE$ ) of the banking portfolio;
- c) change in gain (loss) from financial intermediation ( $\Delta NII$ ) of the banking portfolio;
- d) mapping of Minimum Required Capital (MRC);
- e) foreign exchange exposure report;
- f) sensitivity analysis;
- g) stress testing;
- h) backtesting; and
- i) reports on monitoring of limits established for portions exposed to market risk.

The preparation of daily, quarterly and annual managerial reports for management and supervisory and control boards is critical to market risk management. Such reports include, among others, detailed information on and analysis of exposure levels of trading and banking portfolios, currency exposure levels and liquidity levels.

In addition to these reports, the monitoring of market and liquidity risk exposure limits includes a warning system implemented to expedite the preparation of managerial information necessary for the decision-making process by the proper levels of authority, based on the following procedures:

**Trading Portfolio Risks**

The Bank monitors the composition of the Trading Portfolio on a daily basis, which must consist of:

- i) securities classified in the trading securities category, as defined in BCB Resolution No. 111, of 07.06.2021;
- ii) operations intended to hedge against the risks of other operations of the Trading Portfolio.

The interest rate risk of the Trading Portfolio is measured using the Value at Risk (VaR), based on the standard model created by Bacen.

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| <b>Risk exposure limits</b>   | <b>Warning limit</b>   | <b>Control procedure</b>   |
|---|--|--|
| <ul style="list-style-type: none"> <li>• 3.2% (three integers and two tenths percent) of the Referential Equity (RE) amount as the possibility of maximum loss of the Trading Portfolio;</li> <li>• 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the economic value of the financial instruments (<math>\Delta</math>EVE) used to measure the interest rate risk of the banking portfolio (IRRBB);</li> <li>• 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the result of financial intermediation (<math>\Delta</math>NII) used to measure the interest rate risk of the banking portfolio (IRRBB);</li> <li>• 3% (three percent) of the Referential Equity (RE) amount, Tier I, as a maximum limit for exposures in foreign currency.</li> </ul> | <ul style="list-style-type: none"> <li>• &gt; 3% of RE tier I</li> <li>• &gt; 6% of RE tier I</li> <li>• &gt; 6% of RE tier I</li> <li>• &gt; 2% of RE tier I</li> </ul> | <p>If the exposure level reaches the warning limit, the Risk Management Area will issue a notice to the Executive Board, the Corporate Risk Management Committee and the management areas of the products/processes responsible for the exposure.</p> <p>If the exposure level exceeds the established limit, the Risk Management Area will issue a formal communication (warning) to the Risk Management Committee, the Executive Board, the Sustainability, Risk and Capital Committee and the Board of Directors for assessment and decision-making process, aiming at correcting directions and adequacy to the tolerance parameter established in the Bank's Risk Appetite Statement (RAS).</p> |

At 12.31.2024, the Bank's Trading Portfolio is exposed to changes in share prices and changes in coupon rates on price indexes, with a marked-to-market exposure in the amount of R\$ 721,867 (R\$ 494,910 at 12.31.2023) and portfolio risk of R\$ 42,919 (R\$ 16,603 at 12.31.2023).

#### **Interest Rate Risk for the Banking Portfolio (IRRBB)**

The Interest Rate Risk of transactions classified in the Banking Portfolio (IRRBB) corresponds to the risk of negative impacts on the Bank's capital and on results, arising from adverse changes in interest rates, for instruments classified in the banking portfolio. This risk is identified, measured and controlled according to the criteria provided for in Bacen Circular No. 3876 of 01.31.2018, using the following two metrics:

- $\Delta$ EVE (Delta Economic Value of Equity) is defined as the difference between the present value of the sum of repricing flows of instruments subject to IRRBB in a base scenario, and the present value of the sum of repricing flows of the same instruments in an interest-rate shocked scenario; and
- $\Delta$ NII (Delta Net Interest Income) is defined as the difference between the result of financial intermediation of instruments subject to IRRBB in a base scenario, and the result of financial intermediation of the same instruments in an interest-rate shocked scenario. The result of financial intermediation of the banking portfolio should not include the allowance for loan losses.

The IRRBB measures are calculated on a monthly basis, using standardized models mostly based on the parameters, hypotheses and assumptions established in Bacen Circular Letter No. 3876, of 01.31.2018.

At 12.31.2024, the Bank's Banking Portfolio had marked-to-market exposure of R\$ 22,020,801 (R\$ 23,610,848 at 12.31.2023), presenting  $\Delta$ EVE and  $\Delta$ NII in the amounts of R\$ 287,761 (R\$ 471,338 at 12.31.2023) and R\$ 646,192 (R\$ 463,673 at 12.31.2023), respectively.

#### **Stress Testing**

Allows foreseeing potential gains or losses in the trading portfolio due to changes in interest rates, foreign exchange coupon or price indexes, which may be practiced in the market in extreme situations. This tool complements other risk management approaches used for

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normal times, such as Economic Value (EVE), Results from financial intermediation (NII) and Value at Risk (VaR) used by the Bank.

The Bank performs three types of stress tests on a quarterly basis, in addition to sensitivity analysis, in compliance with Bacen and CMN regulations. The objectives of such tests are described below:

- a) estimate the percentage of the variation of the marked-to-market value of the operations in relation to the Referential Equity (RE), using a shock compatible with the 1st and 99th percentiles of a historical distribution of variations in interest rates, considering the 1-year holding and the 5-year observation periods;
- b) estimate the number of base points of parallel interest rate shocks required to bring about a reduction in the market value of the asset (or an increase in the liability amount) of the transactions in the Trading and Banking Portfolios corresponding to 5% (five percent), 10% (ten percent) and 20% (twenty percent) of the Referential Equity (RE); and
- c) estimate the losses that would occur if the integrated stress scenario, prepared by the Bank's economic area together with areas such as planning, controllership and risk management, were to occur.

The results of the stress tests are communicated, through quarterly reports, to the Bank's Management, and used by the risk management area to systematically monitor the Bank's level of exposure to interest rate shocks, with a view to the necessary feedback to the respective business areas.

#### **Sensitivity Analysis**

In compliance with BCB Resolution No. 2 of 08.12.2020, and CVM Resolution No. 121 of 06.03.2022, a sensitivity analysis was conducted in order to identify significant risks capable of generating losses to the Bank, considering alternative scenarios for the behavior of various risk factors in Trading and Banking book transactions. Its results are as follows:

| Portfolio/<br>Risk factor      | Risk of variation in:         | Scenario 1<br>(Variation of 25%) |          | Scenario 2<br>(Variation of 50%) |          |
|--------------------------------|-------------------------------|----------------------------------|----------|----------------------------------|----------|
|                                |                               | Loss                             | % Equity | Loss                             | % Equity |
| Trading Portfolio              |                               |                                  |          |                                  |          |
| Shares                         | Fixed interest rates in reais | 3,718                            | 0.03     | -                                | 0.00     |
| IPCA                           | IPCA coupon rates             | 23,370                           | 0.17     | (26,492)                         | 0.19     |
| Fixed                          | Fixed interest rates in reais | 10,994                           | 0.08     | (2,077)                          | 0.01     |
| Banking Portfolio              |                               |                                  |          |                                  |          |
| Fixed                          | Fixed interest rates in reais | (47,282)                         | 0.34     | (83,077)                         | 0.60     |
| Foreign exchange coupons       | Foreign currency coupon rates | (6,404)                          | 0.05     | (13,387)                         | 0.10     |
| Foreign currency               | Foreign exchange rates        | (30,521)                         | 0.22     | (61,042)                         | 0.44     |
| Price indexes                  | Inflation coupon rates        | (37,244)                         | 0.27     | (58,022)                         | 0.42     |
| Long-Term Interest Rate (TJLP) | TJLP coupon rates             | (10,779)                         | 0.08     | (22,893)                         | 0.16     |
| Long-Term Rate (TLP)           | TLP coupon rates              | (2,609)                          | 0.02     | (5,278)                          | 0.04     |
| Referential Rate (TR)          | TR coupon rates               | (156,331)                        | 1.12     | (337,274)                        | 2.42     |

For purposes of the aforementioned calculations, scenario 1, which presents the most probable situation, considered the net balances of portfolios, at marked-to-market values - considering the rates used at B3. As regards scenarios 1 and 2, changes of 25% and 50% were applied, respectively, to the market risk factors considered, and new net balances were estimated for the portfolios. Losses, presented in absolute amounts and as a percentage of the Bank's Equity, correspond to the differences between the balances under the base scenario and the balances under scenarios 1 and 2.

A sensitivity analysis was also performed for swap transactions and their respective hedged items, presented in the statements below:

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| Type of Transaction   | Type of Risk                     | Financial Instrument            | Scenario 1<br>(Probable) | Scenario 2<br>(Variation of 25%) |         | Scenario 3<br>(Variation of 50%) |         |
|-----------------------|----------------------------------|---------------------------------|--------------------------|----------------------------------|---------|----------------------------------|---------|
|                       |                                  |                                 | Balance                  | Balance                          | Loss    | Balance                          | Loss    |
| Derivatives for Hedge | B3 S.A. reference rate variation | US dollar X DI swap             | 1,304,210                | 1,305,911                        | (1,701) | 1,312,330                        | (8,120) |
|                       |                                  | Liabilities in foreign currency | (1,277,582)              | (1,290,759)                      | 13,177  | (1,304,210)                      | 26,628  |
|                       |                                  | Net exposure                    | 26,628                   | 15,152                           | 11,475  | 8,120                            | 18,508  |

| Type of Transaction   | Type of Risk                     | Financial Instrument            | Scenario 1<br>(Probable) | Scenario 2<br>(Variation of 25%) |          | Scenario 3<br>(Variation of 50%) |           |
|-----------------------|----------------------------------|---------------------------------|--------------------------|----------------------------------|----------|----------------------------------|-----------|
|                       |                                  |                                 | Balance                  | Balance                          | Loss     | Balance                          | Loss      |
| Derivatives for Hedge | B3 S.A. reference rate variation | Euro X IPCA swap                | 695,224                  | 569,493                          | 125,732  | 473,854                          | 221,371   |
|                       |                                  | Liabilities in foreign currency | (619,346)                | (535,826)                        | (83,520) | (469,522)                        | (149,824) |
|                       |                                  | Net exposure                    | 75,878                   | 33,666                           | 42,212   | 4,332                            | 71,546    |

Market value losses on net exposure were analyzed in scenarios 2 and 3 in relation to scenario 1, resulting from a possible stressed increase in the exchange coupon in foreign currency transactions.

The method used in the sensitivity analysis of hedge transactions consisted of measuring the variations of the net exposure marked to market between US dollar-indexed liability positions and US dollar-indexed asset positions of swap transactions. The net exposure was calculated for three scenarios, allowing comparisons between them. Scenario 1 uses market rates, representing the current situation for risk exposure factors, based on the rates disclosed by B3. Scenarios 2 and 3 are obtained by applying 25% and 50% shocks to the exchange coupon used in scenario 1.

#### **e) Operational Risk**

Is the possibility of losses arising from external events, or failures, deficiencies or inadequacies of internal processes, people or systems, including those related to legal issues.

Operational risk management requires continuous commitment and involvement of all managers, employees and collaborators, whose main purpose is to mitigate the possibility and impact of operating losses.

The corporate operating risk management system aims at ensuring compliance with the corporate policy in accordance with governance principles and the policies set by the National Monetary Council (CMN), based on the timetable defined by the banking supervisory board.

The Bank's corporate operational risk is managed through a process view and a specific organizational structure designed to support risk assessment activities in all supporting and business processes of the Bank, mainly based on the standards issued by Bacen. Under the qualitative approach, methodologies for identifying risks in processes, monitoring risk mitigation actions and the methodology for self-assessment of risks and controls in processes - Risk and Control Self-Assessment (RCSA) are used, which allow measuring the risks inherent to activities and procedures, as well as developing the Risk Matrix of the processes.

#### **f) Foreign Exchange Exposure**

Transactions under agreements that provide for currency adjustment clause presented net balance of foreign exchange exposure purchased, in the amount of R\$ 44,334 (R\$ 6,109 at 12.31.2023 – short position), as follows:

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| Specification  | 12.31.2024       | 12.31.2023       | Specification                                     | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|---|------------------|------------------|
| Cash   | 2,033            | 2,989            | Interbranch Accounts                              | 35,886           | 44,672           |
| Interbank Investments  | 26,667           | 70,484           | Borrowings and Onlending - In Brazil              | 30,510           | 30,835           |
| Loans  | 249,107          | 256,800          | Borrowings and Onlending - Foreign                | 2,247,368        | 1,636,541        |
| Other Credits  | 594,046          | 435,390          | Other Liabilities                                 | 513,189          | 437,415          |
| <b>Total Assets in Foreign Currencies, excluding Derivatives</b> | <b>871,853</b>   | <b>765,663</b>   | <b>Total Liabilities in Foreign Currencies</b>    | <b>2,826,953</b> | <b>2,149,463</b> |
| Swap Transactions  | 1,999,434        | 1,377,691        |   |                  |                  |
| <b>Total Long Position in Foreign Currencies</b>                 | <b>2,871,287</b> | <b>2,143,354</b> | <b>Total Short Position in Foreign Currencies</b> | <b>2,826,953</b> | <b>2,149,463</b> |

Foreign exchange exposure is maintained below the limits established in the Corporate Risk Management Policy (3% of the Referential Equity - Tier I).

**g) Social, Environmental and Climate Risks**

The Corporate Risk Management Policy has the following definitions for social, environmental and climate risks:

- social risk is the possibility of the Bank incurring losses arising from events associated with the violation of fundamental rights and guarantees or harmful acts to the common interest;
- environmental risk is the possibility of the Bank incurring losses arising from events associated with the degradation of the environment, including the excessive use of natural resources;
- transition climate risk is the possibility of the Bank incurring losses arising from events associated with the process of transition to a low-carbon economy, in which the emission of greenhouse gases is reduced or offset, and the natural mechanisms to capture these gases are preserved; and
- physical climate risk is the possibility of the Bank incurring losses arising from frequent and severe weather events or long-term environmental changes, which may be related to changes in weather patterns.

The specific guidelines for the management of social, environmental and climate risks involve mainly the compliance with legislation and the Bank's Social, Environmental and Climate Responsibility Policy (PRSAC).

**h) Operational Limits - Basel Accord**

At 12.31.2024, the Bank presented regulatory capital ratios, as well as weighted assets and respective margins, according to table "i" below. In the period under review, the possibility of non-compliance with the capital requirements provided for in the current regulation was not detected.



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**i. Minimum Required Equity - MRE (Basel III)**

| <b>Specification</b>   | <b>12.31.2024</b>  | <b>12.31.2023</b> |
|--|--------------------|-------------------|
| <b>Referential Equity (RE)</b>   | <b>15,704,975</b>  | <b>12,502,412</b> |
| <b>Tier I</b>  | <b>14,563,673</b>  | <b>11,132,849</b> |
| Principal Capital  | 13,773,184         | 10,342,360        |
| Complementary Capital  | 790,489            | 790,489           |
| <b>Tier II</b>   | <b>1,141,302</b>   | <b>1,369,563</b>  |
| <b>Risk-Weighted Assets (RWA)</b>  | <b>109,509,705</b> | <b>97,698,874</b> |
| RWACPAD  | 90,321,500         | 81,195,837        |
| RWACAM   | 170,251            | 35,947            |
| RWAJUR   | 506,734            | 86,961            |
| RWACOM   | 1,239              | 2,895             |
| RWAACS   | 29,747             | 100,215           |
| RWACVA   | 268,845            | 68,415            |
| RWADRC   | 12,297             | -                 |
| RWAOPAD  | 18,199,092         | 16,208,604        |
| <b>Margin on Required Referential Equity</b>   | <b>6,944,199</b>   | <b>4,686,502</b>  |
| <b>Capital to Interest Rate Risk for Instruments Classified in the Banking Portfolio (IRRBB)</b> | <b>768,361</b>     | <b>524,743</b>    |
| <b>Margin on Required Referential Equity considering IRRBB</b>                                   | <b>6,175,838</b>   | <b>4,161,759</b>  |
| <b>Margin on Tier I Required Referential Equity</b>  | <b>7,993,090</b>   | <b>5,270,917</b>  |
| <b>Margin on Required Principal Capital</b>  | <b>8,845,247</b>   | <b>5,945,911</b>  |
| <b>Required Additional Capital - ACP (2.5%)</b>  | <b>2,737,743</b>   | <b>2,442,472</b>  |
| <b>Margin on Required Additional Capital</b>   | <b>4,206,456</b>   | <b>2,244,030</b>  |
| <b>Basel Ratios:</b>   |                    |                   |
| Principal Capital Ratio (minimum requirement of 4.5%)  | 12.58%             | 10.59%            |
| Tier I Ratio (minimum requirement of 6.0%)   | 13.30%             | 11.40%            |
| Referential Equity Ratio (minimum requirement of 8.0%)   | 14.34%             | 12.80%            |
| Referential Equity Ratio including IRRBB   | 13.18%             | 11.99%            |

Where:

- RWACPAD: amount related to credit risk exposures;
- RWACAM: amount related to exposure to gold, foreign currency and assets subject to foreign exchange variation;
- RWAJUR: amount related to exposures subject to change in interest rates;
- RWACOM: amount related to exposures subject to change in commodity prices;
- RWAACS: amount related to exposures subject to change in share prices;
- RWACVA: amount related to exposures to the risk of changes in the value of derivative financial instruments due to changes in the creditworthiness of counterparty;
- RWADRC: amount related to exposures to the credit risk of financial instruments classified in the trading portfolio;
- RWAOPAD: amount related to operational risk; and
- IRRBB: capital to cover risk in transactions subject to change in interest rates not classified in the trading portfolio.

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**ii. Breakdown of Referential Equity (Basel III)**

| <b>Specification</b>  | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---|-------------------|-------------------|
| <b>Referential Equity (RE)</b>  | <b>15,704,975</b> | <b>12,502,412</b> |
| <b>Tier I Referential Equity</b>  | <b>14,563,673</b> | <b>11,132,849</b> |
| <b>Principal Capital</b>  | <b>13,773,184</b> | <b>10,342,360</b> |
| Capital   | 11,648,938        | 8,772,600         |
| Income Reserves   | 3,193,949         | 2,833,850         |
| Revaluation Reserves  | 13,102            | 13,167            |
| Surplus or Retained Earnings  | 3,117             | 13,079            |
| Other Comprehensive Income  | (904,716)         | (911,026)         |
| Debt Instruments Eligible to Principal Capital                            | -                 | 166,667           |
| <b>Prudential Adjustments</b>   | <b>(181,206)</b>  | <b>(545,977)</b>  |
| Intangible Assets   | (177,195)         | (72,742)          |
| Tax Credits on Temporary Differences                                      | -                 | (463,434)         |
| Difference to Less - Adjustments of CMN Resolution No. 4277 of 10.31.2013 | (4,011)           | (9,801)           |
| <b>Complementary Capital</b>  | <b>790,489</b>    | <b>790,489</b>    |
| Instruments Eligible to Complementary Capital                             | 790,489           | 790,489           |
| <b>Tier II Referential Equity</b>   | <b>1,141,302</b>  | <b>1,369,563</b>  |
| Instruments Eligible to Tier II   | 1,141,302         | 1,369,563         |

The remaining balance of R\$ 166,667 for the Debt Instrument Eligible to Principal Capital entered into with the Federal Government, which was part of the Referential Equity at 12.31.2023, was repurchased in March 2024 and is no longer included in Referential Equity.

The Subordinated Financial Bills, taken out in June 2019 in the amount of R\$ 801,040, were authorized by Bacen to compose the Tier I Referential Equity, as the Bank's Complementary Capital. These bills comply with the provisions of article 10 of CMN Resolution No. 5007 of 03.24.2022, which allows the repurchase of up to 3% of its book value. No other repurchase was made in the period, and the amount of R\$ 10,551 presented at 12.31.2023 remains unaltered.

The aforementioned Subordinated Financial Bills have perpetuity feature and no maturity, as required by CMN Resolution No. 4955, of 10.21.2021, so that they may be eligible for Tier I Referential Equity.

The Subordinated Debt Instruments entered into with FNE, authorized to comprise Tier II Referential Equity, according to Article 31 of CMN Resolution No. 4955, of 10.21.2021, are being gradually excluded from Tier II Referential Equity, following the schedule specified in the aforementioned article.

**iii. Leverage Ratio (LR)**

The Leverage Ratio (LR), according to the methodology approved by Bacen Circular Memorandum No. 3748, of 02.27.2015, corresponds to the division of Tier I RE by Total Exposure. CMN determined, in its Resolution No. 4615 of 11.30.2017, a minimum limit of 3% for the Leverage Ratio. The Bank's position is shown in the table below:

| <b>Specification</b>      | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---------------------------|-------------------|-------------------|
| Tier I Referential Equity | 14,563,673        | 11,132,849        |
| Total Exposure            | 143,987,464       | 132,405,191       |
| Leverage Ratio (%)        | 10.11             | 8.41              |

**iv. Fixed Asset to Equity Ratio**

The Bank's fixed asset to equity ratio, calculated in accordance with the provisions of CMN Resolution No. 4957, of 10.21.2021, is as follows:

| <b>Specification</b>                             | <b>12.31.2024</b> | <b>12.31.2023</b> |
|--|-------------------|-------------------|
| Referential Equity - Fixed Asset to Equity Limit | 15,704,975        | 12,502,412        |
| Fixed Asset to Equity Limit (50% of adjusted RE) | 7,852,487         | 6,251,206         |
| Situation  | 326,655           | 314,877           |
| Margin   | 7,525,832         | 5,936,329         |
| Fixed Asset to Equity Ratio                      | 2.08%             | 2.52%             |

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**NOTE 26 - Related Parties**

**a) Transactions with related parties**

The Bank's policy of transactions with related parties provides that the conditions and rates compatible with market practices are applied, in addition to establishing guidelines to be observed in potential conflicts of interest.

In the period, the Bank carried out banking transactions with related parties, such as current account deposits (non-interest bearing), financial investments and loans.

**a.1) Summary of Transactions with Related Parties**

| Specification  | 12.31.2024  |   |                       |            |
|--|---|---|-----------------------|------------|
|  | Entities under the control of the Federal Government <sup>(1)</sup> | Key management personnel <sup>(2)</sup> | Other related parties | Total      |
| <b>Assets</b>  |   |   |                       |            |
| Loan Portfolio   | -   | 188                                     | 2,475                 | 2,663      |
| <b>Liabilities</b>   |   |   |                       |            |
| Demand Deposits  | 2,326   | 39                                      | 82                    | 2,447      |
| Savings Deposits   | -   | 6                                       | 12                    | 18         |
| Time Deposits  | -   | 1,039                                   | 1,727                 | 2,766      |
| Domestic Onlending (Note 15.b)   | 709,766   | -                                       | -                     | 709,766    |
| Other Financial Instruments (Note 16.a) <sup>(3)</sup>   | 19,189,040  |   |                       | 19,189,040 |
| Provisions Actuarial Liability (Post-employment Benefits: Retirement and Pension Plans, Health Care Plan and Life Insurance) | -   | -                                       | 2,321,478             | 2,321,478  |

| Specification  | 12.31.2023  |   |                       |            |
|--|---|---|-----------------------|------------|
|  | Entities under the control of the Federal Government <sup>(1)</sup> | Key management personnel <sup>(2)</sup> | Other related parties | Total      |
| <b>Assets</b>  |   |   |                       |            |
| Loan Portfolio   | -   | 223                                     | 3,026                 | 3,249      |
| <b>Liabilities</b>   |   |   |                       |            |
| Demand Deposits  | 938   | 17                                      | 105                   | 1,060      |
| Savings Deposits   | -   | 5                                       | 12                    | 17         |
| Time Deposits  | -   | 2,144                                   | 1,646                 | 3,790      |
| Domestic Onlending (Note 15.b)   | 648,871   | -                                       | -                     | 648,871    |
| Other Financial Instruments (Note 16.a) <sup>(3)</sup>   | 20,426,844  | -                                       | -                     | 20,426,844 |
| Provisions Actuarial Liability (Post-employment Benefits: Retirement and Pension Plans, Health Care Plan and Life Insurance) | -   | -                                       | 2,962,355             | 2,962,355  |

<sup>(1)</sup> National Treasury, BNDES and Funds and Programs (Finame, Fungetur, FNE, FDNE, FMM, PNCF);

<sup>(2)</sup> Board of Directors and Executive Board; and

<sup>(3)</sup> Excluding the balance of Financial Bills (Note 16.e.2).

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**a.2) Managing Officers' Compensation**

The compensation of the Board of Directors, Statutory Executive Board and Supervisory Board is shown below:

| Specification                              | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|--|----------------------------|---------------------|---------------------|
| <b>Fees</b>                                | <b>2,463</b>               | <b>4,698</b>        | <b>4,309</b>        |
| Executive Board                            | 2,234                      | 4,191               | 3,819               |
| Board of Directors                         | 137                        | 314                 | 296                 |
| Supervisory Board                          | 92                         | 193                 | 194                 |
| <b>Others</b>                              | <b>1,222</b>               | <b>2,258</b>        | <b>3,054</b>        |
| <b>Variable Compensation<sup>(1)</sup></b> | <b>1,092</b>               | <b>2,032</b>        | <b>1,840</b>        |
| Share-based Variable Compensation          | 546                        | 1,016               | 920                 |
| Profit Sharing Converted into Cash         | 546                        | 1,016               | 920                 |
| <b>Total Short-term Benefits</b>           | <b>4,777</b>               | <b>8,988</b>        | <b>9,203</b>        |
| <b>Post-employment Benefits</b>            | <b>129</b>                 | <b>202</b>          | <b>218</b>          |
| <b>Total</b>                               | <b>4,906</b>               | <b>9,190</b>        | <b>9,421</b>        |

<sup>(1)</sup> 50% of the Variable Compensation corresponds to share-based payments, which consider the quotation price of the Bank's shares at B3 as parameter for the provision and for payment in cash. The amounts included in the table above correspond to the provision for payments, as well as to deferred installments to be settled in the next three years, in accordance with CMN Resolution No. 3921 of 11.25.2010.

The Bank offers to its officers, as post-employment benefits, Pension and Health Care Plans under the same conditions offered to employees.

**NOTE 27 - Recurring and Nonrecurring Income**

| Specification  | 2 <sup>nd</sup> half /2024 | 01.01 to 12.31.2024 | 01.01 to 12.31.2023 |
|--|----------------------------|---------------------|---------------------|
| <b>(A) Recurring Income</b>  | <b>1,337,002</b>           | <b>2,221,404</b>    | <b>2,074,366</b>    |
| <b>(B) Nonrecurring Income</b>   | <b>(14,555)</b>            | <b>121,162</b>      | <b>23,933</b>       |
| Renegotiation of FNE's operations - Law 14554/2023 <sup>(1)</sup>                        | (18,511)                   | 167,658             | 15,248              |
| Regularization of operations with Individuals - Desenrola Brasil Program <sup>(2)</sup>  | -                          | 45,880              | 32,094              |
| Regularization of operations with MSEs - Desenrola Small Business Program <sup>(3)</sup> | -                          | 30,131              | -                   |
| Tax effects and PLR on extraordinary items <sup>(4)</sup>                                | 3,956                      | (122,507)           | (23,409)            |
| <b>(C) = Net Income (A)+(B)</b>  | <b>1,322,447</b>           | <b>2,342,566</b>    | <b>2,098,299</b>    |

<sup>(1)</sup> Impact on the result from the renegotiations based on Law No. 14554 of April 20, 2023, which extends the term for the extraordinary renegotiation of debts in the scope of Fundo Constitucional de Financiamento do Nordeste (FNE)

<sup>(2)</sup> Impact on the result from the regularizations of debts based on the Emergency Program for the Renegotiation of Debts of Default Individuals – Desenrola Brasil (Law No. 14690, of October 03, 2023)

<sup>(3)</sup> Impact on the result from the regularizations of debts based on the Desenrola Pequenos Negócios Program established by Provisional Executive Order No. 1213 of April 22, 2024.

<sup>(4)</sup> Amount calculated on items 1 to 3 of Nonrecurring Income.

**NOTE 28 - Estimated Accounting Impacts from the Implementation of CMN Resolution No. 4966 and BCB Resolution 352**

As established in Article 78 of CMN Resolution No. 4966, financial institutions and other institutions authorized to operate by BCB must disclose in the notes to the financial statements for 2024 the estimated impacts of the implementation of the accounting regulation established by said Resolution on their results and financial position. The impacts estimated by the Bank are shown in the tables and texts below.

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**a) Recognition and Measurement of Financial Instruments**

| Financial Instrument                      | Balance on<br>12.31.2024 | Estimated<br>Effect | Balance on<br>01.01.2025 |
|---|--------------------------|---------------------|--------------------------|
| <b>Financial Assets</b>                   | <b>63,330,893</b>        | <b>187,953</b>      | <b>63,518,846</b>        |
| Securities                                | 42,833,243               | 32,254              | 42,865,497               |
| Loans                                     | 16,637,881               | (15,666)            | 16,622,215               |
| Other Credits                             | 628,263                  | 4,164               | 632,427                  |
| Deferred Tax Assets                       | 3,231,506                | 167,201             | 3,398,707                |
| <b>Financial Liabilities</b>              | <b>5,156,153</b>         | <b>372,752</b>      | <b>5,528,905</b>         |
| Financial Guarantees                      | 3,563,480                | 134,026             | 3,697,506                |
| FNE                                       | 3,562,596                | 131,062             | 3,693,658                |
| FDNE                                      | 884                      | 2,964               | 3,848                    |
| Other Provisions                          | -                        | 220,996             | 220,996                  |
| Loan Commitment                           | -                        | 5,083               | 5,083                    |
| Loans to be Released                      | -                        | 215,913             | 215,913                  |
| Other Tax and Social Security Obligations | 1,592,673                | 17,730              | 1,610,403                |
| <b>Total Estimated Effects on Equity</b>  | <b>-</b>                 | <b>(184,799)</b>    | <b>-</b>                 |

**b) Losses on Financial Instruments**

| Financial Instrument          | Balance on<br>12.31.2024 | Estimated<br>Effect | Balance on<br>01.01.2025 |
|-------------------------------|--------------------------|---------------------|--------------------------|
| <b>Financial Assets</b>       | <b>625,156</b>           | <b>(20,063)</b>     | <b>605,093</b>           |
| Securities                    | 36,598                   | (32,254)            | 4,344                    |
| Permanent Losses              | 36,598                   | (36,598)            | -                        |
| Provision for Expected Losses | -                        | 4,344               | 4,344                    |
| Loans                         | 571,265                  | 16,355              | 587,620                  |
| Other Credits                 | 17,293                   | (4,164)             | 13,129                   |
| <b>Financial Liabilities</b>  | <b>3,563,480</b>         | <b>355,022</b>      | <b>3,918,502</b>         |
| Financial Guarantees          | 3,563,480                | 134,026             | 3,697,506                |
| FNE                           | 3,562,596                | 131,062             | 3,693,658                |
| FDNE                          | 884                      | 2,964               | 3,848                    |
| Other Provisions              | -                        | 220,996             | 220,996                  |
| Loan Commitments              | -                        | 5,083               | 5,083                    |
| Loans to be Released          | -                        | 215,913             | 215,913                  |
| <b>Total</b>                  | <b>4,188,636</b>         | <b>334,959</b>      | <b>4,523,595</b>         |

**c) Troubled Assets and Stop Accrual**

Considering that CMN Resolution No. 4966 establishes that an asset is considered to have a credit recovery problem (troubled asset) when there is a delay of more than 90 days in the payment of the principal or charges or when there is an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collaterals, the Bank estimated a negative impact of R\$ 13,309.

Furthermore, considering that CMN Resolution No. 4966 modified the stop accrual period stipulated by CMN Resolution No. 2682 (60 days overdue in the payment of principal and charges) to 90 days, the Bank estimated a positive impact of R\$ 689, referring to loans in default but not characterized as troubled assets.

**d) Current and Deferred Taxes**

In accordance with article 6 of Law No. 14467, amended by Law No. 15078, losses recorded at 01.01.2025, related to loans in default at 12.31.2024 (not deducted nor recovered) will be excluded from net income, upon the calculation of the taxable profit and CSLL calculation basis, at a ratio of 1/84, for each month of the calculation period, as from January 2026.

It is important to inform there was no change in CMN Resolution No. 4842, which regulates the constitution/maintenance/realization of Deferred Tax Assets (DTA).

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Due to the change introduced by Law No. 14467, the estimated impact on the schedule for realization of Deferred Tax Assets (DTA) will affect the study of these DTA regarding realization terms, as follows:

| Year         | Deferred Tax Assets |                  | Difference |
|--------------|---------------------|------------------|------------|
|              | Law No. 9430        | Law No. 14467    |            |
| 2025         | 484,096             | 316,828          | 167,268    |
| 2026         | 249,294             | 195,477          | 53,817     |
| 2027         | 140,829             | 177,963          | (37,134)   |
| 2028         | 160,225             | 169,450          | (9,225)    |
| 2029         | 292,771             | 163,735          | 129,036    |
| 2030         | 54,878              | 156,132          | (101,254)  |
| 2031         | 44,045              | 145,299          | (101,254)  |
| 2032         | 36,945              | 138,199          | (101,254)  |
| 2033         | 16,280              | 16,280           | -          |
| 2034         | 11,656              | 11,656           | -          |
| <b>Total</b> | <b>1,491,019</b>    | <b>1,491,019</b> | <b>-</b>   |

**e) Equity**

Considering the information in the previous subitems, the estimated negative impact on Equity was R\$ 334,270, which, net of positive tax effects of R\$ 149,471, results in a negative amount of R\$ 184,799, as shown in the table below. These amounts will be recognized in the books in January 2025, with a corresponding entry to the accounts that represent the financial instruments affected:

| Equity   | Balance on<br>12.31.2024 | Estimated<br>Effect | Balance on<br>01.01.2025 |
|--|--------------------------|---------------------|--------------------------|
| <b>Before the Estimated Adjustments</b>                              | <b>13,951,273</b>        | <b>(184,799)</b>    | <b>-</b>                 |
| Recognition and Measurement of Financial Instruments                 | 36,598                   | 36,598              | 73,196                   |
| Losses on Financial Instruments                                      | 4,152,038                | (370,868)           | 3,781,170                |
| Allowance for Loan Losses Associated with Credit Risk <sup>(1)</sup> | 588,558                  | (62,258)            | 526,300                  |
| Provision for Financial Guarantees Provided                          | 3,563,480                | (309,299)           | 3,254,181                |
| Stop Accrual   | -                        | 689                 | 689                      |
| (Tax Effects)  | -                        | 149,471             | 149,471                  |
| <b>After the Estimated Adjustments</b>                               | <b>-</b>                 | <b>(184,799)</b>    | <b>13,766,474</b>        |

<sup>(1)</sup> Of the estimated negative effect of R\$ 62,258, R\$ 48,949 refers to Stages 1 and 2, and R\$ 13,309 to Stage 3 (Troubled Assets).

**NOTE 29 - Other Information**

**a) Statement of compliance**

The Bank confirms that all significant information of the Individual Financial Statements, and only such information, is being disclosed and corresponds to that used in the management of Banco do Nordeste.

**b) Approval of the Individual Financial Statements**

These Individual Financial Statements of the Bank were approved at a Board of Directors meeting held on February 14, 2025.

Fortaleza (CE), February 14, 2025.

**The Executive Board**

**Note: The Notes are an integral part of the Individual Financial Statements of Banco do Nordeste do Brasil S.A.**

(A free translation of the original in Portuguese)

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# ***Banco do Nordeste do Brasil S.A.***

***Financial statements at  
December 31, 2024  
and independent auditor's report***



(A free translation of the original in Portuguese)

To the Board of Directors and Shareholders  
Banco do Nordeste do Brasil S.A.

## Opinion

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We have audited the accompanying financial statements of Banco do Nordeste do Brasil S.A. (the "Bank"), which comprise the balance sheet as at December 31, 2024 and the statements of income, comprehensive income, changes in equity and cash flows for the six-month period and year then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Banco do Nordeste do Brasil S.A. as at December 31, 2024, and its financial performance and cash flows for the six-month period and year then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN).

## Basis for opinion

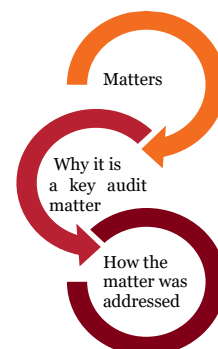
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We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our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

## Key audit matters

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





Banco do Nordeste do Brasil S.A.

| Why it is a Key Audit Matter  | How the matter was addressed in the audit   |
|---|---|
| <p><b>Allowances for loan losses associated with credit risk (Notes 3(h) and 9)</b></p> <p>The estimate of the allowances for loan losses associated with credit risk involves judgment by Management and is recorded in accordance with the regulatory requirements of the National Monetary Council (CMN) and the Brazilian Central Bank (BACEN), especially CMN Resolution 2,682.</p> <p>In addition, Management's estimate is based on the analyses of outstanding loan operations (overdue and not yet due).</p> <p>Therefore, we continue to address this matter as the focus in our audit.</p> | <p>Our audit procedures considered, among others, obtaining understanding and testing the significant internal controls in the calculation and recognition of the allowances for loan losses associated with credit risk, mainly including the following processes: (i) approval of the credit policy; (ii) credit analysis; (iii) credit granting and renegotiated transactions; (iv) attribution of rating considering the risk of the recoverable amount of transactions; (v) processing and recording of allowances; (vi) reconciliation of account balances with the analytical position; and (vii) preparation of the notes to the financial statements.</p> <p>We conducted tests to verify the integrity of the database used to calculate the allowances for loan losses associated with credit risk, in addition to tests to verify the application of the calculation methodology for these allowances in relation to the ratings attributed, additional models and assumptions adopted, as well as the comparison of the account balances with the analytical reports.</p> <p>We consider that the criteria and assumptions adopted by Management to calculate and record the allowances for loan losses associated with credit risk are consistent with the information analyzed in our audit and disclosed in the financial statements.</p> |

## Information Technology environment

The Bank has a business environment that is highly dependent on technology, requiring a complex infrastructure to support the high volume of transactions processed daily in its several systems.

With the assistance of our system experts, we reviewed our evaluation of the design and tested the operating effectiveness of the internal controls related to the management of the Information Technology environment.

Banco do Nordeste do Brasil S.A.

| Why it is a Key Audit Matter  | How the matter was addressed in the audit  |
|---|--|
| <p>The risks inherent to Information Technology, associated with the processes and controls that support the processing of the technology systems, considering the legacy systems and existing technology environments, could result in the incorrect processing of critical information, including those used in the preparation of the financial statements. For this reason, we continue to address this matter as the focus in our audit.</p> | <p>The procedures carried out involved the combination of the control tests regarding the key processes related to information security, the development and maintenance of systems, and the operation of computers related to the infrastructure that supports the Bank's businesses.</p> <p>As a result of this work, we considered that the technology environment processes and controls provided a reasonable basis to determine the nature, timing and extent of our audit procedures on the financial statements.</p> |

## Other matters

### Statement of value added

The Statement of Value Added for the six-month period and year ended December 31, 2024, prepared under the responsibility of the Bank's management and presented as supplementary information for purposes of the Brazilian Central Bank (BACEN), was submitted to audit procedures performed in conjunction with the audit of the Bank's financial statements. For the purposes of forming our opinion, we evaluated whether this statement is reconciled with the financial statements and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, this statement of value added has been properly prepared, in all material respects, in accordance with the criteria established in the Technical Pronouncement and is consistent with the financial statements taken as a whole.

### Other information accompanying the financial statements and the audit report

The Bank's management is responsible for the other information that comprises the Management Report.

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

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

Banco do Nordeste do Brasil S.A.

#### Responsibilities of management and those charged with governance for the financial statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.



Banco do Nordeste do Brasil S.A.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

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

Brasília, February 14, 2025

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Caio Fernandes Arantes  
Contador CRC 1SP222767/O-3

## **REPORT OF THE SUPERVISORY BOARD**

The Supervisory Board of Banco do Nordeste do Brasil S.A., exercising its legal and statutory prerogatives, examined the Management Report, the Balance Sheet, the Statements of Income, of Comprehensive Income, of Changes in Equity, of Cash Flows and of Value Added of Banco do Nordeste do Brasil S.A. for the year ended December 31, 2024, which were approved, on the date hereof, by the Board of Directors.

Based on the examination made, the information and clarifications received during the year, and on the unqualified Report of the Independent Auditors - PricewaterhouseCoopers Auditores Independentes Ltda., issued on the date hereof, the Supervisory Board's opinion is that the Management Report and the Financial Statements are in conditions to be referred for deliberation at the Annual General Meeting.

Fortaleza (CE), February 14, 2025

**THE SUPERVISORY BOARD**

## SUMMARY OF THE AUDIT COMMITTEE REPORT

Second Half of 2024

### 1. Introduction

The Audit Committee (Coaud) is a statutory collegiate of advisory to the Board of Directors, currently composed of four independent members, one of whom is an also independent member of the Board.

The Audit Committee's responsibilities are defined by Law No. 13303/2016 (Government Entities Law), Decree No. 8945/2016, CMN Resolution No. 4910/2021, CVM Resolution No. 23/2021, as well as by the Bank's Charters and Internal Regulation.

In summary, the Audit Committee is responsible for assessing the effectiveness of the Internal Control System and the internal and external audits, and the quality and integrity of the Financial Statements.

When necessary, Coaud issues recommendations for the improvement of governance, policies, processes and internal controls for the Bank's several units, the Executive Board and the External Audit.

The Committee's Internal Regulation, the minutes or summary of the minutes of the meetings, as well as other information of the Board, are available at the Audit Committee's web site (<https://www.bnb.gov.br/web/guest/aceso-a-informacao/participacao-social/comite-de-auditoria>).

### 2. Activities performed by the Audit Committee

During the second half of 2024, Coaud held 56 meetings throughout 36 days, among which meetings with the Board of Directors, the Supervisory Board, the other advisory committees to Consad (the Sustainability, Risks and Capital Committee - CSRC and the People, Eligibility, Succession and Remuneration Committee - COREL), the Executive Board and managers of the main areas of the Bank, such as those responsible for the areas of Internal Controls and Compliance, Risks, Security, Information Technology, Accounting and Controllershship, in addition to regular meetings with the Internal and External Auditors.

At these meetings, Coaud addressed matters included in its work plan, as well as those matters of most significance to each unit.

The half-yearly report of activities, the minutes of the Committee's meetings, as well as the Annual Work Plan were regularly submitted to the Board of Directors for appreciation.

Regarding the performance of its responsibilities and compliance with the annual plan, the Audit Committee developed the following activities:

## **2.1. Internal Control System**

In the Audit Committee's opinion, the Internal Control System, regardless of the existence of opportunities for improvement, is well formalized and structured, and is adequate to the size and complexity of the Bank's business. This System provides reasonable assurance to Management that the objectives related to the operational efficiency and effectiveness, compliance with applicable laws and regulations, reliability of the financial and operating information, and protection of the Bank's assets have been achieved.

### **2.1.1. Risk Exposure**

Regarding the handling of risk exposures, in addition to the agendas on the matter with the CSRC, Coaud held a meeting with the Control and Risk Board and the superintendencies linked to it, as well as other areas of the Bank to discuss the actions related to the improvement of the Integrated Risk Management, also addressing information security management, risk appetite statement (RAS), cybernetic security, new accounting regulations in accordance with CMN Resolution No. 4966/2021, in addition to monitoring risks considering the three lines of defense.

## **2.2. Internal Audit**

The Audit Superintendence's structure is compatible with its institutional responsibilities; the material and human resources are considered sufficient for the performance of its activities and the implementation of its Annual Work Plan (PAINT). The Audit Committee considers that the Internal Audit proved to be effective, having worked with independence and objectivity. Improvements were suggested to increase the knowledge of the audit team of the Bank's current and potential businesses, including the available and necessary technologies for the activities of an institution of the size and broad area of operation as BNB.

The Audit Committee, based on its observations, especially the interaction with the Internal Audit, states that, in the second half of 2024, no occurrences of error or fraud were identified that should be informed to the Brazilian Central Bank, pursuant to art. 13, of CMN Resolution No. 4910/2021.

### **2.2.1. Transactions with Related Parties**

The Committee held meetings with the Audit Superintendence to assess and discuss the result of the work performed in the six-month period, and analyzed the information of the Transactions Report - January to June/2024 prepared by the Bank's management; such work indicated that the financial transactions carried out with related parties have the same conditions adopted by the market, without additional or differentiated benefits in comparison with the transactions with other customers.

## **2.3 External Audit**

The Audit Committee was in constant communication with the external auditors, reviewing, discussing, and monitoring the planning, results of the main work performed, their conclusions and recommendations, in addition to the key audit matters, and the compliance with applicable standards.

At the meetings with the Independent Auditors, Coaud was informed that there were no significant discrepancies between these professionals and Banco do Nordeste's Management in relation to the Financial Statements or any other significant matter, especially as to the methodologies and judgments approved by Management with impact on the accounting balances.

## **2.4 Financial Statements**

The Audit Committee regularly monitored the process of preparation of the Financial Statements through diversified evaluation instruments, and analyzed the main methodologies and accounting practices adopted by Banco do Nordeste.

The Committee reviewed and discussed with the responsible areas the Management Report, the Financial Statements, including explanatory notes. At a meeting with the independent auditors, it became aware and discussed the main elements of the report and respective unqualified opinion, all referring to the base date December 31, 2024.

Over the six-month period, Coaud held meetings with the independent auditors to discuss and clarify matters related, among others, to the Financial Statements, the independence conditions and the compliance with the standards applicable to their activity, and no relevant discrepancies related to the Financial Statements were reported.

## **2.5 Other Matters and Activities Performed in the Six-month Period**

During the second half of 2024, through its meetings, Coaud monitored subjects significant to the improvement of the Bank's corporate governance, businesses and strategy. It analyzed the documents submitted to the Board of Directors' meetings, made comments on the execution of the main strategic projects and issued opinions to assist the Board Members in the decision-making process and in the performance of their oversight responsibilities.

### **2.5.1 Audit Committee Recommendations**

As a result of its work, the Audit Committee issued four recommendations in the six-month period, which were or are being monitored. During the period, all recommendations were accepted by the Executive Board.



### 3. Conclusions

Based on the activities carried out within the scope of its responsibilities, and the limitations inherent in the scope of its activities, the Audit Committee concluded that:

- a) The Internal Control System is appropriate to the size and complexity of the Bank's business and is subject to permanent attention by Management;
- b) The Internal Audit proved to be effective, having worked with independence and objectivity. Its structure and resources were considered adequate for the performance of its duties and maintenance of improvement projects in progress.
- c) The independent audit firm PwC acted with independence and contributed to ensuring the integrity of the financial statements of Banco do Nordeste.
- d) The mechanisms for controlling and formalizing transactions with Related Parties and their disclosure are in accordance with current legislation.
- e) The Financial Statements for the second half of 2024, at December 31, 2024, were prepared in accordance with legal standards and accounting practices adopted in Brazil, applicable to the financial institutions authorized to operate by the Brazilian Central Bank and regulated by the Securities Exchange Commission, and reflect, in all material respects, Banco do Nordeste's financial position.
- f) Risk exposures have been adequately managed by Management, are known by Coaud and are continuously monitored by the Sustainability, Risks and Capital Committee.

Fortaleza (CE), February 14, 2025.

**THE AUDIT COMMITTEE**



# FUNDO CONSTITUCIONAL DE FINANCIAMENTO DO NORDESTE - FNE

Managed by Banco do Nordeste do Brasil S.A.  
(Law No. 7827, of 09.27.1989)

## Financial Statements BALANCE SHEET

Years ended December 31, 2024 and 2023  
(In thousands of reais)



(A free translation of the original in Portuguese)

| ASSETS   |             |                    |                    | LIABILITIES AND EQUITY              |      |                    |                    |
|--|-------------|--------------------|--------------------|-------------------------------------|------|--------------------|--------------------|
|  | Note        | 12.31.2024         | 12.31.2023         |                                     | Note | 12.31.2024         | 12.31.2023         |
| <b>CURRENT ASSETS</b>  |             | <b>41,617,539</b>  | <b>41,350,423</b>  | <b>CURRENT LIABILITIES</b>          |      | <b>7,406</b>       | <b>4,714</b>       |
| CASH   | 4.c.1       | 1,755,828          | 284,531            | <b>EQUITY</b>                       | 7.b  | <b>158,569,745</b> | <b>140,362,040</b> |
| FUNDS COMMITTED TO LOANS   | 4.c.1       | 12,849,918         | 15,651,213         | TRANSFERS FROM FEDERAL GOVERNMENT   |      | 151,739,860        | 136,063,724        |
| AMOUNTS RECEIVABLE - CEF - EQUALIZATION OF BONUS FOR               |             | 30                 | 19                 |                                     |      |                    |                    |
| TIMELY PAYMENT - PROFROTA  |             | 200                | 111                | In Prior Years                      |      | 136,063,724        | 122,536,692        |
| AMOUNTS SUBJECT TO RISK OF BANCO DO NORDESTE RECEIVABLE            |             | 11,164             | 119                | In the Current Year                 |      | 15,676,136         | 13,527,032         |
| LINKED CREDITS   |             | 53,122             | 35,015             | <b>INCOME FROM PRIOR YEARS</b>      |      | <b>4,298,065</b>   | <b>1,794,364</b>   |
| ONLENDINGS DEBTORS   | 5.b         | 26,941,713         | 25,371,670         | <b>INCOME FOR THE YEAR</b>          |      | <b>2,531,820</b>   | <b>2,503,952</b>   |
| LOANS  | 4.c.2 and 6 | 10,018,835         | 9,794,187          |                                     |      |                    |                    |
| Financing  |             | 232,541            | 167,404            |                                     |      |                    |                    |
| Export Financing   |             | 261,299            | 242,221            |                                     |      |                    |                    |
| Agribusiness Financing   |             | 14,543,221         | 13,771,795         |                                     |      |                    |                    |
| Rural Financing  |             | 2,332,667          | 1,857,047          |                                     |      |                    |                    |
| Infrastructure and Development Financing                           |             | (446,850)          | (460,984)          |                                     |      |                    |                    |
| (Allowance for Loan Losses)  | 6.d         | 5,546              | 7,717              |                                     |      |                    |                    |
| <b>OTHER CREDITS</b>   | 4.c.5       | 18                 | 28                 |                                     |      |                    |                    |
| <b>OTHER VALUES AND ASSETS</b>                                     | 4.c.6       | 116,959,612        | 99,016,331         |                                     |      |                    |                    |
| <b>NON-CURRENT ASSETS</b>  |             | <b>56,140</b>      | <b>1,507</b>       |                                     |      |                    |                    |
| LINKED CREDITS   |             | 3,834,321          | 3,549,140          |                                     |      |                    |                    |
| ONLENDINGS DEBTORS   |             | 3,639,532          | 3,366,428          |                                     |      |                    |                    |
| Onlending Debtors - Banco do Nordeste - article 9-A of Law No 7827 | 5.a         | 194,789            | 182,712            |                                     |      |                    |                    |
| Debtors for Onlendings - Other Institutions                        | 5.b         | 113,069,100        | 95,465,619         |                                     |      |                    |                    |
| LOANS  | 4.c.2 and 6 | 28,553,118         | 25,271,931         |                                     |      |                    |                    |
| Financing  |             | 203,288            | 158,721            |                                     |      |                    |                    |
| Export Financing   |             | 1,242,576          | 746,860            |                                     |      |                    |                    |
| Agribusiness Financing   |             | 32,312,887         | 26,358,143         |                                     |      |                    |                    |
| Rural Financing  |             | 50,757,231         | 42,929,964         |                                     |      |                    |                    |
| Infrastructure and Development Financing                           |             | 51                 | 65                 |                                     |      |                    |                    |
| <b>OTHER VALUES AND ASSETS</b>                                     | 4.c.6       |                    |                    |                                     |      |                    |                    |
| <b>TOTAL ASSETS</b>  |             | <b>158,577,151</b> | <b>140,366,754</b> | <b>TOTAL LIABILITIES AND EQUITY</b> |      | <b>158,577,151</b> | <b>140,366,754</b> |

The Notes are an integral part of the Financial Statements

**FUNDO CONSTITUCIONAL DE FINANCIAMENTO DO NORDESTE - FNE**

Managed by Banco do Nordeste do Brasil S.A.

**Financial Statements****INCOME STATEMENT**

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

(In thousands of reais)



(A free translation of the original in Portuguese)

|  | Note  | 2 <sup>nd</sup> half<br>/2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|-------|-------------------------------|------------------------|------------------------|
| <b>INCOME FROM LOANS</b>   |       | <b>1,556,609</b>              | <b>3,487,344</b>       | <b>2,333,533</b>       |
| Income from Loans  |       | 4,619,526                     | 9,091,344              | 7,504,572              |
| Expenses with Del Credere  |       | (1,873,755)                   | (3,631,372)            | (3,153,012)            |
| Expenses with Allowance for Loan Losses                                  | 6.d   | (414,885)                     | (898,278)              | (920,871)              |
| Negative Monetary Adjustment   |       | (1,355)                       | (1,505)                | (4,169)                |
| Income from Recovery of Credits Written off                              |       | 98,196                        | 504,530                | 276,955                |
| Expenses with Rebates and Bonus for Timely Payment                       | 6.f   | (869,574)                     | (1,556,256)            | (1,366,185)            |
| Expenses with Rebates and Discounts - Renegotiation Laws                 |       | (1,549)                       | (21,113)               | (3,757)                |
| <b>INCOME (EXPENSES) ON CASH AND CASH EQUIVALENTS</b>                    |       | <b>865,123</b>                | <b>1,751,840</b>       | <b>2,367,039</b>       |
| Income from Remuneration of Cash and Cash Equivalents                    | 4.b.1 | 872,621                       | 1,767,246              | 2,384,483              |
| Administration Fee on Cash and Cash Equivalents                          | 4.b.4 | (7,498)                       | (15,406)               | (17,444)               |
| <b>OPERATING EXPENSES</b>  |       | <b>(1,414,251)</b>            | <b>(2,704,503)</b>     | <b>(2,196,474)</b>     |
| Administration Fee   | 4.b.4 | (931,719)                     | (1,806,218)            | (1,561,787)            |
| PRONAF - Remuneration of Financial Agent /Performance Premium            | 4.b.4 | (482,532)                     | (898,285)              | (634,687)              |
| <b>OTHER OPERATING INCOME (EXPENSES)</b>                                 |       | <b>(83)</b>                   | <b>(2,867)</b>         | <b>(146)</b>           |
| Adjustments due to Assets Disposal                                       |       | -                             | (139)                  | (8)                    |
| Audit Expenses   |       | (13)                          | (26)                   | (21)                   |
| Other Income   |       | -                             | -                      | 2,257                  |
| Allocation of Funds to Sudene - article 2 of Law No. 7827/1989           |       | (75)                          | (2,696)                | (2,373)                |
| Allocation with FNE operations honored by BNB, Remission - Law No. 12249 |       | -                             | -                      | (1)                    |
| Devaluation of Securities  |       | 5                             | (6)                    | -                      |
| <b>INCOME</b>  |       | <b>1,007,393</b>              | <b>2,531,820</b>       | <b>2,503,952</b>       |

The Notes are an integral part of the Financial Statements

**FUNDO CONSTITUCIONAL DE FINANCIAMENTO DO NORDESTE - FNE**

Managed by Banco do Nordeste do Brasil S.A.

**Financial Statements****STATEMENT OF CHANGES IN EQUITY**

Years ended December 31, 2024 and six-month period ended December 31, 2024

(In thousands of reais)



(A free translation of the original in Portuguese)

| EVENTS  | TRANSFERS FROM<br>FEDERAL GOVERNMENT | RETAINED<br>EARNINGS<br>(ACCUMULATED<br>LOSSES) | TOTAL              |
|---|--------------------------------------|---|--------------------|
| <b>BALANCES AT 12.31.2022</b>                             | <b>122,536,692</b>                   | <b>1,794,421</b>                                | <b>124,331,113</b> |
| Transfers from Federal Government in the Year             | 13,527,032                           | -   | 13,527,032         |
| Prior-Year Adjustments                                    | -                                    | (57)  | (57)               |
| Income for the Year                                       | -                                    | 2,503,952                                       | 2,503,952          |
| <b>BALANCES AT 12.31.2023</b>                             | <b>136,063,724</b>                   | <b>4,298,316</b>                                | <b>140,362,040</b> |
| <b>CHANGES FOR THE YEAR</b>                               | <b>13,527,032</b>                    | <b>2,503,895</b>                                | <b>16,030,927</b>  |
| <b>BALANCES AT 12.31.2023</b>                             | <b>136,063,724</b>                   | <b>4,298,316</b>                                | <b>140,362,040</b> |
| Transfers from Federal Government in the Year             | 15,676,136                           | -   | 15,676,136         |
| Prior-Year Adjustments                                    | -                                    | (251)   | (251)              |
| Income for the Year                                       | -                                    | 2,531,820                                       | 2,531,820          |
| <b>BALANCES AT 12.31.2024</b>                             | <b>151,739,860</b>                   | <b>6,829,885</b>                                | <b>158,569,745</b> |
| <b>CHANGES FOR THE YEAR</b>                               | <b>15,676,136</b>                    | <b>2,531,569</b>                                | <b>18,207,705</b>  |
| <b>BALANCES AT 06.30.2024</b>                             | <b>144,413,768</b>                   | <b>5,822,690</b>                                | <b>150,236,458</b> |
| Transfers from Federal Government in the Six-Month Period | 7,326,092                            | -   | 7,326,092          |
| Prior-Year Adjustments                                    | -                                    | (198)   | (198)              |
| Income for the 2 <sup>nd</sup> Six-Month Period           | -                                    | 1,007,393                                       | 1,007,393          |
| <b>BALANCES AT 12.31.2024</b>                             | <b>151,739,860</b>                   | <b>6,829,885</b>                                | <b>158,569,745</b> |
| <b>CHANGES FOR THE SIX-MONTH PERIOD</b>                   | <b>7,326,092</b>                     | <b>1,007,195</b>                                | <b>8,333,287</b>   |

The Notes are an integral part of the Financial Statements.



# FUNDO CONSTITUCIONAL DE FINANCIAMENTO DO NORDESTE - FNE

Managed by Banco do Nordeste do Brasil S.A.

## Financial Statements

### STATEMENT OF CASH FLOWS

Years ended December 31, 2024 and 2023 and six-month period ended December 31, 2024

(In thousands of reais)



(A free translation of the original in Portuguese)

|  | 2 <sup>nd</sup> half /2024 | 01.01 to<br>12.31.2024 | 01.01 to<br>12.31.2023 |
|--|----------------------------|------------------------|------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                  |                            |                        |                        |
| Income   | 1,007,393                  | 2,531,820              | 2,503,952              |
| Adjustments  |                            |                        |                        |
| Allowance for Loan Losses  | 414,880                    | 898,284                | 920,871                |
| Reversal of Provision for Devaluation of Securities                          | (2)                        | (2)                    | (5)                    |
| Reversal of Allowance for Loan Losses  | -                          | (9)                    | (5)                    |
| Accrued Payments   | 73                         | 2,692                  | 2,369                  |
| <b>Adjusted Income</b>   | <b>1,422,344</b>           | <b>3,432,785</b>       | <b>3,427,182</b>       |
| Linked Credits   | (67,184)                   | (65,678)               | 2,427                  |
| Onlendings Debtors   | (155,782)                  | (303,289)              | (354,748)              |
| Loans  | (11,375,037)               | (20,071,804)           | (18,806,872)           |
| Amounts Receivable – CEF – Equalization of Bonus for Timely Payment Profrota | 152                        | (11)                   | 17                     |
| Amounts Subject to Risk of Banco Do Nordeste Receivable                      | (54)                       | (89)                   | (112)                  |
| Other Credits  | (103)                      | 2,171                  | (54)                   |
| Other Values and Assets  | 21                         | 32                     | 29                     |
| Prior-Year Adjustments   | (197)                      | (251)                  | (57)                   |
| <b>CASH USED IN OPERATING ACTIVITIES</b>                                     | <b>(10,175,840)</b>        | <b>(17,006,134)</b>    | <b>(15,732,188)</b>    |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                  |                            |                        |                        |
| Transfers from Federal Government  | 7,326,092                  | 15,676,136             | 13,527,032             |
| <b>CASH PROVIDED BY FINANCING ACTIVITIES</b>                                 | <b>7,326,092</b>           | <b>15,676,136</b>      | <b>13,527,032</b>      |
| <b>Decrease in Cash and Cash Equivalents</b>                                 | <b>(2,849,748)</b>         | <b>(1,329,998)</b>     | <b>(2,205,156)</b>     |
| <b>STATEMENT OF CHANGES IN CASH AND CASH EQUIVALENTS:</b>                    |                            |                        |                        |
| At the Beginning of the Period   | 17,455,494                 | 15,935,744             | 18,140,900             |
| At the End of the Period   | 14,605,746                 | 14,605,746             | 15,935,744             |
| <b>Decrease in Cash and Cash Equivalents</b>                                 | <b>(2,849,748)</b>         | <b>(1,329,998)</b>     | <b>(2,205,156)</b>     |

The Notes are an integral part of the Financial Statements

(A free translation of the original in Portuguese)

**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
**Years ended December 31, 2024 and 2023 and six-month period ended December  
31, 2024**  
**Amounts in thousands of reais unless otherwise stated**

**Contents - Notes to the Financial Statements**

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**NOTE 1 – History**

Fundo Constitucional de Financiamento do Nordeste - FNE was established by the Federal Constitution of 1988 (Article 159, item I, letter “c”), and is regulated by Law No. 7827 of 09.27.1989 and subsequent amendments. The purpose of the FNE is to foster the economic and social development of the Northeast region, through Banco do Nordeste do Brasil S.A., (“Bank” or “BNB”) by offering financing to production sectors, in conformity with regional development plans, giving priority to activities developed by small farmers, small companies and staple food producers, and to irrigation projects. Non-refundable aid is prohibited. In view of the provisions in article 15-J of Law No. 13530 of 12.07.2017, FNE may invest funds in the scope of the Student Funding Program established by article 15-D of that Law, intended for funding non-tuition-free higher education students, with positive evaluation in the processes conducted by the Ministry of Education, according to its own regulation, and that will also address the income bracket covered by this type of Fies.

**NOTE 2 - Basis of Preparation and Presentation of Financial Statements**

The Financial Statements were prepared in accordance with the provisions of Brazilian Corporate Law, if applicable, and the regulation specifically for Constitutional Funds established by the Federal Government, and disclose all (and only) the applicable significant information related to the Financial Statements, which is consistent with the information utilized by Management in the performance of its duties.

**NOTE 3 – Management**

The Bank is responsible for: applying funds and implementing the credit policy, defining operational standards, procedures and conditions, applying the ranges of financial charges to financing applications and granting credit, formalizing agreements for onlending to other institutions authorized to operate by the Central Bank of Brazil (Bacen), observing the guidelines established by the Ministry of Integration and Regional Development (MIDR), reporting on the results achieved, performing other activities related to the use of funds and recovery of credits, including renegotiating and settling debts, and assigning credits to companies specialized in the collection of loans in default of transactions classified, but not renegotiated, under the terms defined in articles 15-B to 15-H of Law No. 7827, of 09.27.1989.

**NOTE 4 - Accounting Practices**

FNE has its own accounting records and uses the accounting system of Banco do Nordeste to record its transactions in specific subtitles, and the results of operations are determined separately.

For determining the results of operations, FNE's social year coincides with the calendar year.

Significant accounting practices are as follows:

**a) Functional Currency**

FNE's functional and presentation currency of the Financial Statements is the Brazilian real.

**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
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**b) Recognition of Income and Expenses**

**b.1) Income** and expenses are recorded on an accrual basis. FNE's revenues consist of financial charges on loans and the interest paid by Banco do Nordeste on FNE's amounts that are temporarily not invested.

| Description   | 2 <sup>nd</sup> half of 2024 | 12.31.2024 | 12.31.2023 |
|---|------------------------------|------------|------------|
| Income from Remuneration of Cash and Cash Equivalents | 872,621                      | 1,767,246  | 2,384,483  |

**b.2)** Article 1 of Law No. 10177, of 01.12.2001, as worded by Law No. 13682, of 06.19.2018, establishes that the financial charges and the bonus for timely payment on rural loans with FNE resources will be defined by the National Monetary Council (CMN) through a proposal from the Ministry of Integration and Regional Development (MIDR), observing the guidance set forth in the National Policy for Regional Development and in accordance with the regional development plan. Financial charges and bonus for timely payment may be differentiated or favored depending on the purpose of the credit, the size of the beneficiary, the sector of activity, and the location of the project.

Article 1-A of Law No. 10177, with the wording by Law No. 14227 of 10.20.2021, establishes that the financial charges and the compliance bonus levied on the financing of non-rural loans with FNE resources will be defined by the CMN, at the proposal of the Ministry of Integration and Regional Development, observing the guidelines of the National Policy for Regional Development and in accordance with the regional development plans. Financial charges and bonus for timely payment may be differentiated or favored depending on the purpose of the credit, the size of the beneficiary, the sector of activity, and the location of the project.

A reduction will be applied to the financial charges of non-rural loans based on the Regional Development Coefficient (CDR), resulting from the ratio between the per capita family income of the region covered by the Fund and the country's per capita family income, calculated by the IBGE.

In the event of a deviation in the application of funds, the borrower will lose, without prejudice to any applicable legal measure, including those of enforceable nature, any and all benefit, especially those related to the bonus for timely payment.

Under normal conditions, the financial charges at rates established by legislation are recorded in the Fund's proper income statement accounts. Past due and unpaid amounts are subject to contractually agreed default charges, and the portion of these charges that exceeds the rates established by legislation is recorded as the Fund's unearned income.

Recognition of the bonus expenses is carried out concurrently with the payment of charges by the borrower.

**b.3)** Law No. 14227, in Annex II, established new del credere rates for loans contracted from 01.01.2022, in loans for which the Bank assumes full risk, the percentages vary from 6.0% p.a. for micro/small/small-medium-sized companies to 4.5% p.a. for large companies; in loans with shared risk, the del credere rates vary from 3.0% p.a., for micro/small/small-medium-sized companies to 2.25% p.a. for large companies.

**b.4)** FNE's expenses refer to administration fee payable to the Bank as the Fund manager; yielding payable to the Bank on the Fund's cash and cash equivalents; the additional administration fee; yielding payable to the Bank on financing under Pronaf A, A/Microcredit, B, A/C, Forest, Semiarid, Emergency, Flooding, Drought, Semiarid-Drought-2012 - Group B, Semiarid-Drought-2012 - Other Groups, Drought-2012-Costing - Group B, Drought-2012-Costing - Other Groups, and other Pronafs with shared risk; yielding payable to the Bank on disbursement under Pronaf A/Microcredit, B, Semiarid, Forest and other Pronafs with shared risk; performance premium on reimbursement under Pronaf Groups A, A/Microcredit, B, A/C, Semiarid, Forest, Semiarid-Drought-2012 - Other Groups, Drought-2012-Costing - Other Groups and other Pronafs with shared risk; allowance for loan losses recognized pursuant to Interministerial Administrative Ruling MIDR/MF No. 3 of 04.04.2023, and the engagement of independent audit services, in addition to bonuses and discounts established by legislation and allocation of funds provided for in paragraph 6, article 20 of Law No. 7827.

**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
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Pursuant to Laws No. 13682 and 14227, the administration fee paid to the Bank is monthly allocated and corresponds to 1.5% (one and five tenths percent) per year on the Equity of FNE deducted from the balance of cash and cash equivalents referred to in article 4 of Law No. 9126 of 11.10.1995, of the amounts transferred to Banco do Nordeste based on article 9-A of Law No. 7827, of onlending balances to other institutions according to Administrative Ruling No. 147 of 04.05.2003 of the Ministry of National Integration, and of the balances of investments under Pronaf addressed by article 6 of Law No. 10177 of 01.12.2001, and the Program regulation (MCR-10) (groups A/Microcredit, Forest, Semiarid Region, Emergency, Flood, Drought/1998, Semiarid Region-Drought 2012 and Drought-2012/Costing).

According to the provisions of Law No. 14227, of 01.01.2022, the Bank is entitled to remuneration at the rate of 0.09% (nine hundredths percent) per year on the balances of cash and cash equivalents referred to in article 4 of Law No. 9126.

The amount to be received by Banco do Nordeste as administration fee, after deducting the amount of the yielding to the Bank on cash and cash equivalents, may be increased up to 20% (twenty percent) based on the timely-payment factor for loans with operational risk fully assumed by FNE or with risk shared between the Bank and FNE, calculated in accordance with the methodology for calculating the allowance for loan losses applicable to bank loan. The timely-payment factor will be regulated by a joint act of the State Ministries of Finance and of Integration and Regional Development, disclosed by the Ministry of Finance.

The administration fee plus yielding to Banco do Nordeste on cash and cash equivalents is limited, every month, to 20% (twenty percent) of the accumulated amount, up to the reference month, of transfers addressed by letter c of item I of the main section of article 159 of the Federal Constitution. The calculation and appropriation system of the administration fee was regulated in Decree No. 9290 of 02.21.2018, as amended by Decree No. 9539 of 10.24.2018.

| <b>Breakdown of FNE Expenses</b>            | <b>2<sup>nd</sup> half of 2024</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---|------------------------------------|-------------------|-------------------|
| Administration Fee                          | 931,719                            | 1,806,218         | 1,561,787         |
| BNB's Yielding on Cash and Cash Equivalents | 7,498                              | 15,406            | 17,444            |
| Yielding on PRONAF Balance                  | 297,747                            | 537,599           | 378,455           |
| Yielding on PRONAF Disbursements            | 126,893                            | 250,857           | 159,703           |
| Performance Bonus                           | 57,892                             | 109,829           | 96,529            |
| <b>Total</b>                                | <b>1,421,749</b>                   | <b>2,719,909</b>  | <b>2,213,918</b>  |

**c) Current and Non-current Assets**

These are stated at realizable value, including earnings and monetary variations earned.

- c.1)** Cash and cash equivalents consist of cash assets, which represent funds available for use in loans, and Funds Committed for Loans, which represent restricted cash in connection with yet-unreleased installments of contracted operations corresponding to the amounts outstanding by the balance sheet date, plus the payments expected during the 12 (twelve) subsequent months and any mismatches between the amounts to be released after such 12 (twelve) months and the estimated inflow of funds to FNE during such period. FNE's cash and cash equivalents held by Banco do Nordeste are remunerated based on the Selic rate, disclosed by Bacen.

**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
**Years ended December 31, 2024 and 2023 and six-month period ended December  
31, 2024**  
**Amounts in thousands of reais unless otherwise stated**

| <b>Specification</b>                   | <b>12.31.2024</b> | <b>12.31.2023</b> |
|--|-------------------|-------------------|
| Cash                                   | 1,755,828         | 284,531           |
| Funds Committed to Loans               | 12,849,918        | 15,651,213        |
| <b>Total Cash and Cash Equivalents</b> | <b>14,605,746</b> | <b>15,935,744</b> |

**c.2)** Total loans are stated at the amount of principal plus financial charges, less unearned income and allowance for loan losses (Note 6).

**c.3)** For set-up and write-off of the Allowance for Loan Losses, the criteria set out in Interministerial Administrative Ruling MIDR/MF No. 3 are observed, as follows:

- i) set-up for the total installments of principal and charges overdue for more than 180 (one hundred and eighty) days, in the case of the transactions with full risk assumed by the Fund;
- ii) set-up at the percentage equivalent to the risk assumed by the Fund over the total installments of principal and charges overdue for more than 180 (one hundred and eighty) days, in the case of shared risk transactions;
- iii) principal and charges of risk assumed by the Fund, overdue for more than 360 (three hundred and sixty) days are written off as losses by the Fund; and
- iv) amounts recognized as losses are recorded in the Fund's clearing accounts, in the form established in the previous item, until all procedures for their collection are exhausted.

**c.4)** The discounts/exemptions and rebates according to Laws No. 12249, 12844 and 13340:

| <b>Specification</b>                                   | <b>2<sup>nd</sup> half of 2024</b> | <b>12.31.2024</b> | <b>12.31.2023</b> |
|--|------------------------------------|-------------------|-------------------|
| Expenses with Other Operations - BNB-Rebates           | 1,536                              | 1,536             | 1,415             |
| Exemption/Rebate - Operations with Other Sources - BNB | 13                                 | 19,577            | 2,342             |
| Discounts Granted in Renegotiations                    | 56,366                             | 66,719            | 61,527            |
| <b>Total</b>   | <b>57,915</b>                      | <b>87,832</b>     | <b>65,284</b>     |

**c.5)** The account "Other Credits" includes FNE's rights on chattels and properties received by Banco do Nordeste as amortization or settlement of debts. After assets are sold, the sale proceeds are apportioned between FNE and Banco do Nordeste, proportionally to the risk assumed, pursuant to article 7 of Interministerial Administrative Ruling MIDR/MF No. 3.

| <b>Specification</b>               | <b>12.31.2024</b> | <b>12.31.2023</b> |
|------------------------------------|-------------------|-------------------|
| Rights on Assets Received in Loans | 5,546             | 7,717             |
| <b>Total Other Credits</b>         | <b>5,546</b>      | <b>7,717</b>      |

**c.6)** The proceeds from Agrarian Debt Bonds (TDAs) for repayment of loans granted using FNE funds and those received to cover credits granted under Proagro are recorder under account "Other Assets" and are stated at their face value, plus expected yield on each note, including, when applicable, the effects of adjustments of assets to market or realizable value.

| <b>Specification</b>                      | <b>12.31.2024</b> | <b>12.31.2023</b> |
|---|-------------------|-------------------|
| PROAGRO Cover Securities                  | 3                 | 3                 |
| Agrarian Debt Bonds (TDAs)                | 72                | 99                |
| (Provision for Devaluation of Securities) | (6)               | (9)               |
| <b>Total Other Values and Assets</b>      | <b>69</b>         | <b>93</b>         |



**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
**Years ended December 31, 2024 and 2023 and six-month period ended December  
31, 2024**  
**Amounts in thousands of reais unless otherwise stated**

**d) Tax Exemption**

FNE is entitled to tax exemption, and its results, income and financing operations are free of any tax, contribution or other lien, as provided for by Law No. 7827, as amended.

**NOTE 5 – Onlending to the Bank and Other Institutions**

a) The debit balance of onlending to Banco do Nordeste, based on article 9 - A of Law No. 7827, through Subordinated Debt Instruments, is broken down as follows:

| Specification  | 12.31.2024       | 12.31.2023       |
|--|------------------|------------------|
| Funds Available                                      | 900,862          | 1,156,347        |
| Funds Applied  | 2,738,670        | 2,210,081        |
| <b>Total Onlending to Banco do Nordeste (Note 6)</b> | <b>3,639,532</b> | <b>3,366,428</b> |

a.1) The line item “Available Funds” records amounts temporarily not invested in loans by the Bank, which are remunerated at the extra-market rate, pursuant to legislation and the Subordinated Debt Instruments entered into.

a.2) The line item “Funds Applied” corresponds to the amounts released by Banco do Nordeste to the borrowers of the financing agreements, restated based on contractual indices, as set forth by legislation and the Subordinated Debt Instrument entered into.

a.3) The table below shows the remuneration on available and applied funds:

| Specification                   | 2 <sup>nd</sup> half of 2024 | 12.31.2024     | 12.31.2023     |
|---------------------------------|------------------------------|----------------|----------------|
| Remuneration on Available Funds | 48,359                       | 101,089        | 116,550        |
| Remuneration on Applied Funds   | 85,566                       | 172,015        | 149,298        |
| <b>Total</b>                    | <b>133,925</b>               | <b>273,104</b> | <b>265,848</b> |

b) The debit balance of onlending to Other Institutions, based on article 9 of Law No. 7827, is broken down as follows:

| Specification         | 12.31.2024     | 12.31.2023     |
|-----------------------|----------------|----------------|
| Current Assets        | 53,122         | 35,015         |
| Non-current Assets    | 194,789        | 182,712        |
| <b>Total (Note 6)</b> | <b>247,911</b> | <b>217,727</b> |

**NOTES TO THE FINANCIAL STATEMENTS OF FUNDO CONSTITUCIONAL DE  
FINANCIAMENTO DO NORDESTE (FNE)**  
**Years ended December 31, 2024 and 2023 and six-month period ended December  
31, 2024**  
Amounts in thousands of reais unless otherwise stated

**NOTE 6 - Financing Transactions, Onlending and Allowance for Loan Losses**

**a) Breakdown of Loan Portfolio**

**a.1) Total Portfolio**

| Financing                                | 12.31.2024         |                  |                    | 12.31.2023         |                  |                    |
|--|--------------------|------------------|--------------------|--------------------|------------------|--------------------|
|  | Current            | Past due         | Balance            | Current            | Past due         | Balance            |
| Financing                                | 37,722,053         | 849,900          | 38,571,953         | 34,307,728         | 758,390          | 35,066,118         |
| Export Financing                         | 430,589            | 5,240            | 435,829            | 317,232            | 8,893            | 326,125            |
| Infrastructure and Development Financing | 53,071,794         | 18,104           | 53,089,898         | 44,776,835         | 10,176           | 44,787,011         |
| Agribusiness Financing                   | 1,437,715          | 66,160           | 1,503,875          | 929,561            | 59,520           | 989,081            |
| Rural Financing                          | 45,945,612         | 910,496          | 46,856,108         | 39,265,256         | 864,682          | 40,129,938         |
| <b>Subtotal</b>                          | <b>138,607,763</b> | <b>1,849,900</b> | <b>140,457,663</b> | <b>119,596,612</b> | <b>1,701,661</b> | <b>121,298,273</b> |
| Onlending to BNB (Note 5)                | 3,639,532          | -                | 3,639,532          | 3,366,428          | -                | 3,366,428          |
| Onlending to Other Institutions (Note 5) | 247,911            | -                | 247,911            | 217,727            | -                | 217,727            |
| <b>Total Portfolio</b>                   | <b>142,495,206</b> | <b>1,849,900</b> | <b>144,345,106</b> | <b>123,180,767</b> | <b>1,701,661</b> | <b>124,882,428</b> |
| Allowance                                | (506)              | (446,344)        | (446,850)          | (812)              | (460,172)        | (460,984)          |
| <b>Total Net <sup>(1)</sup></b>          | <b>142,494,700</b> | <b>1,403,556</b> | <b>143,898,256</b> | <b>123,179,955</b> | <b>1,241,489</b> | <b>124,421,444</b> |

**a.2) Full Risk Portfolio for BNB**

| Financing                       | 12.31.2024       |              |                  | 12.31.2023       |              |                  |
|---------------------------------|------------------|--------------|------------------|------------------|--------------|------------------|
|                                 | Current          | Past due     | Balance          | Current          | Past due     | Balance          |
| Financing                       | 78,269           | 339          | 78,608           | 44,564           | 152          | 44,716           |
| Rural Financing                 | 14,143           | 2,091        | 16,234           | 18,196           | 3,263        | 21,459           |
| <b>Subtotal</b>                 | <b>92,412</b>    | <b>2,430</b> | <b>94,842</b>    | <b>62,760</b>    | <b>3,415</b> | <b>66,175</b>    |
| Onlending to BNB                | 3,639,532        | -            | 3,639,532        | 3,366,428        | -            | 3,366,428        |
| Onlending to Other Institutions | 62,006           | -            | 62,006           | 128,281          | -            | 128,281          |
| <b>Total Portfolio</b>          | <b>3,793,950</b> | <b>2,430</b> | <b>3,796,380</b> | <b>3,557,469</b> | <b>3,415</b> | <b>3,560,884</b> |
| <b>Total Net <sup>(1)</sup></b> | <b>3,793,950</b> | <b>2,430</b> | <b>3,796,380</b> | <b>3,557,469</b> | <b>3,415</b> | <b>3,560,884</b> |

**a.3) Shared Risk Portfolio**

| Financing                                | 12.31.2024         |                  |                    | 12.31.2023         |                  |                    |
|--|--------------------|------------------|--------------------|--------------------|------------------|--------------------|
|  | Current            | Past due         | Balance            | Current            | Past due         | Balance            |
| Financing                                | 37,618,220         | 848,323          | 38,466,543         | 34,220,968         | 754,859          | 34,975,827         |
| Export Financing                         | 430,589            | 5,240            | 435,829            | 317,232            | 8,893            | 326,125            |
| Infrastructure and Development Financing | 53,071,794         | 18,104           | 53,089,898         | 44,776,835         | 10,176           | 44,787,011         |
| Agribusiness Financing                   | 1,429,557          | 65,708           | 1,495,265          | 918,630            | 59,069           | 977,699            |
| Rural Financing                          | 34,076,915         | 609,498          | 34,686,413         | 30,843,461         | 483,363          | 31,326,824         |
| <b>Total Portfolio</b>                   | <b>126,627,075</b> | <b>1,546,873</b> | <b>128,173,948</b> | <b>111,077,126</b> | <b>1,316,360</b> | <b>112,393,486</b> |
| Allowance                                | (457)              | (326,228)        | (326,685)          | (662)              | (295,370)        | (296,032)          |
| <b>Total Net <sup>(1)</sup></b>          | <b>126,626,618</b> | <b>1,220,645</b> | <b>127,847,263</b> | <b>111,076,464</b> | <b>1,020,990</b> | <b>112,097,454</b> |

#### a.4) Full Risk Portfolio for FNE

| Financing                       | 12.31.2024        |                |                   | 12.31.2023       |                |                  |
|---------------------------------|-------------------|----------------|-------------------|------------------|----------------|------------------|
|                                 | Current           | Past due       | Balance           | Current          | Past due       | Balance          |
| Financing                       | 25,564            | 1,238          | 26,802            | 42,196           | 3,379          | 45,575           |
| Agribusiness Financing          | 8,158             | 452            | 8,610             | 10,931           | 451            | 11,382           |
| Rural Financing                 | 11,854,554        | 298,907        | 12,153,461        | 8,403,599        | 378,056        | 8,781,655        |
| <b>Subtotal</b>                 | <b>11,888,276</b> | <b>300,597</b> | <b>12,188,873</b> | <b>8,456,726</b> | <b>381,886</b> | <b>8,838,612</b> |
| Onlending to Other Institutions | 185,905           | -              | 185,905           | 89,446           | -              | 89,446           |
| <b>Total Portfolio</b>          | <b>12,074,181</b> | <b>300,597</b> | <b>12,374,778</b> | <b>8,546,172</b> | <b>381,886</b> | <b>8,928,058</b> |
| Provision                       | (49)              | (120,116)      | (120,165)         | (150)            | (164,802)      | (164,952)        |
| <b>Total Net <sup>(1)</sup></b> | <b>12,074,132</b> | <b>180,481</b> | <b>12,254,613</b> | <b>8,546,022</b> | <b>217,084</b> | <b>8,763,106</b> |

<sup>(1)</sup>The "Current" status took into consideration allowances arising from renegotiations/acquisitions and the allowance set up on loan transactions with indication of irregularities, which are subject to inquiry by the Internal Audit Area. The "Past due" status took into consideration allowances set up exclusively due to delay.

#### b) Distribution of Operations Broken down by Maturity

##### b.1) Current Loans<sup>(1)</sup>

| Type of Customer/Activity | 1 to 14 days   | 1 to 30 days     | 31 to 60 days    | 61 to 90 days    | 91 to 180 days   | 181 to 360 days   | Over 360 days      | Total at 12.31.2024 | Total at 12.31.2023 |
|---------------------------|----------------|------------------|------------------|------------------|------------------|-------------------|--------------------|---------------------|---------------------|
| Rural                     | 106,952        | 677,430          | 1,016,510        | 718,843          | 4,015,434        | 6,738,408         | 30,733,446         | 44,007,023          | 37,136,610          |
| Manufacturing             | 10,039         | 1298,864         | 280,381          | 307,776          | 852,245          | 1,744,069         | 40,279,041         | 43,772,415          | 37,383,411          |
| Government                | -              | 10,442           | 10,442           | 10,442           | 31,738           | 73,369            | 1,596,955          | 1,733,388           | 2,137,892           |
| Other Services            | 9,216          | 470,412          | 280,609          | 274,007          | 841,542          | 1,795,633         | 30,554,352         | 34,225,771          | 27,905,595          |
| Trade                     | 14,231         | 1,469,459        | 222,674          | 220,441          | 672,336          | 1,253,487         | 6,050,721          | 9,903,349           | 9,809,439           |
| Financial Brokers         | -              | 3                | 3                | 3                | 10               | 10                | -                  | 29                  | 68                  |
| <b>Total</b>              | <b>140,438</b> | <b>2,926,610</b> | <b>1,810,619</b> | <b>1,531,512</b> | <b>6,413,305</b> | <b>11,604,976</b> | <b>109,214,515</b> | <b>133,641,974</b>  | <b>114,373,015</b>  |

<sup>(1)</sup> Includes loans past due up to 14 days

##### b.2) Due Installments

| Type of Customer/Activity | 1 to 30 days  | 31 to 60 days | 61 to 90 days | 91 to 180 days | 181 to 360 days | Over 360 days    | Total at 12.31.2024 | Total at 12.31.2023 |
|---------------------------|---------------|---------------|---------------|----------------|-----------------|------------------|---------------------|---------------------|
| Rural                     | 20,875        | 23,291        | 25,522        | 105,155        | 368,882         | 1,996,132        | 2,539,857           | 2,757,012           |
| Manufacturing             | 26,984        | 26,039        | 25,336        | 71,456         | 131,627         | 738,636          | 1,020,078           | 1,184,751           |
| Other Services            | 17,968        | 19,871        | 15,998        | 46,285         | 91,115          | 718,485          | 909,722             | 806,649             |
| Trade                     | 31,844        | 22,307        | 21,330        | 59,967         | 99,791          | 401,332          | 636,571             | 577,907             |
| <b>Total</b>              | <b>97,671</b> | <b>91,508</b> | <b>88,186</b> | <b>282,863</b> | <b>691,415</b>  | <b>3,854,585</b> | <b>5,106,228</b>    | <b>5,326,319</b>    |

##### b.3) Past due Installments

| Type of Customer/Activity | 15 to 30 days  | 31 to 60 days  | 61 to 90 days  | 91 to 180 days | 181 to 360 days | Over 360 days | Total at 12.31.2024 | Total at 12.31.2023 |
|---------------------------|----------------|----------------|----------------|----------------|-----------------|---------------|---------------------|---------------------|
| Rural                     | 72,022         | 233,168        | 69,327         | 159,721        | 338,296         | 252           | 872,786             | 842,141             |
| Manufacturing             | 20,730         | 29,406         | 26,154         | 79,178         | 160,986         | 27            | 316,481             | 347,278             |
| Other Services            | 17,701         | 18,697         | 16,645         | 57,435         | 97,371          | 224           | 208,073             | 171,192             |
| Trade                     | 27,511         | 28,620         | 26,704         | 78,208         | 151,078         | -             | 312,121             | 238,327             |
| <b>Total</b>              | <b>137,964</b> | <b>309,891</b> | <b>138,830</b> | <b>374,542</b> | <b>747,731</b>  | <b>503</b>    | <b>1,709,461</b>    | <b>1,598,938</b>    |

c) Pursuant to the legislation that regulates Constitutional Financing Funds, the Pronaf and article 8 of Law No. 13001 of 06.20.2014, the risk of transactions with FNE's funds is as follows:

- in granting transactions under FIES, contracted as from 10.01.2022, the risk is fully assumed by the Bank;
- in transactions under Pronaf A, Groups A, A/Microcredit, B and A/C, and Forest, Semiarid, Emergency, Flooding, Drought, Semiarid-Drought-2012 and Drought-2012-Costing, the risk lies totally with FNE;
- in onlending to Banco do Nordeste whose funds are used in BNB's own lending operations, the risk is fully assumed by Banco do Nordeste;
- in onlending to other institutions authorized to operate by Bacen, contracted from 05.26.2003 to 12.02.2021, the risk lies totally with Banco do Nordeste; in onlending contracted under Administrative Ruling MIDR No. 3025, of 12.02.2021 (current Administrative Ruling MIDR No. 3055, of 09.28.2023), the risk is fully assumed by the institutions benefiting from the onlending; in the transactions addressed by article 31 of Law No. 11775, the risk lies totally with Banco do Nordeste, if the risk of the original transaction is fully attributed to Banco do Nordeste, or shared, when the rescheduled transaction involves this type of risk; and
- in other transactions, the risk is 50% for FNE and 50% for BNB.

d) **Changes in the allowance for loan losses are as follows:**

| Specification   | 12.31.2024     | 12.31.2023     |
|---|----------------|----------------|
| <b>Allowance for Loan Losses at the Beginning of the Period</b> | <b>460,984</b> | <b>434,892</b> |
| . Full FNE Risk   | 164,952        | 151,850        |
| . Shared Risk   | 296,032        | 283,042        |
| <b>(+) Net Allowance Recognized</b>                             | <b>898,278</b> | <b>920,871</b> |
| <b>Allowance for Loan Losses – Expenses</b>                     | <b>898,278</b> | <b>920,871</b> |
| . Full FNE Risk   | 298,198        | 368,634        |
| . Allowance for Past Due Payment/Renegotiations                 | 298,206        | 368,634        |
| . Allowance Adjustments due to Discounts                        | -              | -              |
| . Allowance for Loans Indicating Irregularities                 | (8)            | -              |
| . Shared Risk   | 600,080        | 552,237        |
| . Allowance for Past Due Payment/Renegotiations                 | 602,767        | 556,350        |
| . Adjustments to Allowance for Loans Indicating Irregularities  | (2,687)        | (4,113)        |
| <b>(-) Loans Written off as Loss</b>                            | <b>912,412</b> | <b>894,779</b> |
| . Full FNE Risk   | 342,985        | 355,532        |
| . Shared Risk   | 569,427        | 539,247        |
| <b>(=) Allowance for Loan Losses at the End of the Period</b>   | <b>446,850</b> | <b>460,984</b> |
| . Full FNE Risk   | 120,165        | 164,952        |
| . Shared Risk   | 326,685        | 296,032        |

e) At 12.31.2024, the amount of R\$ 4,721 (R\$ 7,416 at 12.31.2023) is recorded as Allowance for Loan Losses, related to an extraordinary allowance to cover the Fund's risk on loan transactions granted with indication of irregularities, which are subject to inquiry by the Bank's Internal Audit Area. In such case, transaction balances were considered, according to the risk attributed to FNE, by supplementing those that already recorded a provision for past due payments under Interministerial Administrative Ruling MIDR/MF No. 3.

f) The bonuses for timely payment were granted under Constitutional Financing Funds legislation, basically as a result of the payment by the borrowers of principal and interest charges on the contractually agreed dates, covering the FNE loan transactions, the operations resulting from onlending to the institutions based on Administrative Ruling No. 147, the Bank's onlending operations based on article 9-A of Law No. 7827, and renegotiations of loans, as follows:

| Specification   | 2 <sup>nd</sup> half of 2024 | 12.31.2024       | 12.31.2023       |
|---|------------------------------|------------------|------------------|
| Discounts Granted in Renegotiations   | 56,366                       | 66,719           | 61,527           |
| Timely Payment Bonus - FNE  | 802,683                      | 1,468,708        | 1,292,778        |
| Timely Payment Bonus - Onlending to other Institutions                          | 572                          | 924              | 1,009            |
| Timely Payment Bonus - BNB's Onlending Operations - article 9-A of Law No. 7827 | 6,014                        | 11,222           | 8,890            |
| Timely Payment Bonus - Crediamigo (PNMPO)                                       | 3,939                        | 8,683            | 1,981            |
| <b>Total</b>  | <b>869,574</b>               | <b>1,556,256</b> | <b>1,366,185</b> |

g) **Recognition of Losses and Return of the Bank's Share of Risk**

g.1) Regardless of the provisions set forth in sole paragraph of article 3, Interministerial Administrative Ruling MIDR/MF No. 3, based on which losses can be recorded in FNE's accounting books at the amounts of principal and interest charges past due for more than 360 days, according to the risk percentage assumed by the FNE, Banco do Nordeste recognizes losses on these transactions, considering the amounts of principal and interest charges past due for more than 329 days.

g.2) Funds related to Banco do Nordeste's share of risk are returned to FNE on the second business day after losses are recognized by FNE, according to the criterion set forth in item II, letter "a", article 5 of Interministerial Administrative Ruling MIDR/MF No. 3, in compliance with the provision in letter g.1 above.

g.3) Over the year, the Bank returned to FNE the amount of R\$ 572,795 (R\$ 545,629 in 2023), related to its share of risk in transactions that were written off as loss, as follows:

| Specification  | 12.31.2024     | 12.31.2023     |
|--|----------------|----------------|
| Interministerial Administrative Ruling MIDR/MF No. 3/2023 – Shared Risk    | 569,339        | 539,135        |
| Interministerial Administrative Ruling MIDR/MF No. 3/2023 - Bank Full Risk | 3,456          | 6,494          |
| <b>Total</b>   | <b>572,795</b> | <b>545,629</b> |

## NOTE 7 – Equity

a) The Equity of FNE is originated as follows:

a.1) transfers from the Federal Government at the proportion of 1.8% of the collection of Income Tax (IR) and Federal VAT (IPI) on a 10-day period basis;

a.2) returns and yields from its investments; and

a.3) yields from FNE's temporarily not invested, paid by Banco do Nordeste.

b) In the period, the negative net adjustment of R\$ 251 (R\$ 57 at 12.31.2023) refers to  
<sup>i</sup> recalculations of charges on loan transactions.

| Specification                                    | 12.31.2024         | 12.31.2023         |
|--|--------------------|--------------------|
| Transfers from Federal Government in the Year    | 15,676,136         | 13,527,032         |
| Transfers from Federal Government in Prior Years | 136,063,724        | 122,536,692        |
| Income for Prior Years                           | 4,298,065          | 1,794,364          |
| Income for the Year                              | 2,531,820          | 2,503,952          |
| <b>Total Equity</b>                              | <b>158,569,745</b> | <b>140,362,040</b> |

## Note 8 – Registration with the Federal Government Integrated Financial Management System (Siafi)

In compliance with the provisions of Interministerial Administrative Ruling MIDR/MF No. 3, the accounting information related to FNE is recorded to reflect the respective monthly calculations of the results in the assets class, specifically in the subgroup Investments of the group of non-current assets in Siafi, considering FNE's specific characteristics.

## NOTE 9 – Supervisory Agencies

Banco do Nordeste keeps at the disposal of the supervisory agencies the Fund's statements of changes in financial position and income as of the end of the month. Pursuant to the legislation, the FNE's audited Balance Sheet is published every six months and submitted to the National Congress for inspection and control.

## NOTE 10 – Approval of the Financial Statements

The Financial Statements of FNE were approved by the Bank's Board of Directors at the meeting held on February 14, 2025.

### The Executive Board

Fortaleza (CE), February 14, 2025

**Note: The Notes are an integral part of the Financial Statements of FNE**

(A free translation of the original in Portuguese)

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# ***Fundo Constitucional de Financiamento do Nordeste - FNE***

***Financial statements at  
December 31, 2024  
and independent auditor's report***



(A free translation of the original in Portuguese)

## ***Independent auditor's report***

To the Management  
Fundo Constitucional de Financiamento do Nordeste - FNE

### Opinion

We have audited the accompanying financial statements of Fundo Constitucional de Financiamento do Nordeste - FNE ("Fund"), which comprise the balance sheet as at December 31, 2024 and the statements of income, changes in equity and cash flows for the six-month period and year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fundo Constitucional de Financiamento do Nordeste – FNE as at December 31, 2024, and its financial performance and cash flows for the six-month period and year then ended, in accordance with the accounting practices described in Notes 2 and 4.

### Basis for opinion

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

### Emphasis of matter

#### **Basis of preparation of the financial statements**

We draw attention to Notes 2 and 4, which describe that the financial statements were prepared by the Fund's Management for compliance with the requirements of the regulation established by the Federal Government specifically for Constitutional Funds, therefore, they may not be suitable to other purposes. Our opinion is not qualified in respect of this matter.

### Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting practices presented in Notes 2 and 4 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## Fundo Constitucional de Financiamento do Nordeste - FNE

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Fundo Constitucional de Financiamento do Nordeste - FNE

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

Brasília, February 14, 2025

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Caio Fernandes Arantes  
Contador CRC 1SP222767/O-3

## **OFFICERS' REPRESENTATION ON THE FINANCIAL STATEMENTS**

The Officers of Banco do Nordeste do Brasil S.A., for the purposes of complying with the provisions of article 27, paragraph 1, item VI, of CVM Resolution No. 80 of March 29, 2022, represent that they have reviewed, discussed and agreed with the entire content of the Financial Statements of Banco do Nordeste do Brasil S.A. as at December 31, 2024.

Fortaleza, February 4, 2025

**EXECUTIVE BOARD:** Paulo Henrique Saraiva Câmara (President) – Ana Teresa Barbosa de Carvalho (Director of Administration) – José Aldemir Freire (Director of Planning) – Leonardo Victor Dantas da Cruz (Director of Control and Risk) – Luiz Abel Amorim de Andrade (Director of Business) – Wanger Antônio de Alencar Rocha (Director of Finance and Credit).

## **OFFICERS' REPRESENTATION ON THE INDEPENDENT AUDITOR'S REPORT**

For the purposes of complying with the provisions of article 27, paragraph 1, item V, of CVM Resolution No. 80 of March 29, 2022, the Officers of Banco do Nordeste do Brasil S.A. represent that they have reviewed, discussed and agreed with the entire content of the Report, issued at this date, by PricewaterhouseCoopers Auditores Independentes on the Financial Statements of Banco do Nordeste do Brasil S.A. as at December 31, 2024.

Fortaleza, February 14, 2025

**EXECUTIVE BOARD:** Paulo Henrique Saraiva Câmara (President) – Ana Teresa Barbosa de Carvalho (Director of Administration) – José Aldemir Freire (Director of Planning) – Leonardo Victor Dantas da Cruz (Director of Control and Risk) – Luiz Abel Amorim de Andrade (Director of Business) – Wanger Antônio de Alencar Rocha (Director of Finance and Credit).

**BOARD OF DIRECTORS:** Marcello Frolidi Negro (President) – Adauto Modesto Júnior – Luiz Alberto da Silva Júnior – Olavo Rebelo de Carvalho Filho – Paulo Henrique Saraiva Câmara – Romildo Carneiro Rolim – Sávaia Gavazza dos Santos

**EXECUTIVE BOARD:** Paulo Henrique Saraiva Câmara (President) – Ana Teresa Barbosa de Carvalho (Director of Administration) – José Aldemir Freire (Director of Planning) – Leonardo Victor Dantas da Cruz (Director of Control and Risk) – Luiz Abel Amorim de Andrade (Director of Business) – Wanger Antônio de Alencar Rocha (Director of Finance and Credit).

**SUPERVISORY BOARD:** Fernanda Peixoto Souto (President) – José Laédio Medeiros – Mário José Dehon São Thiago Santiago

**AUDIT COMMITTEE:** João Andrade Vieira da Silva (Coordinator) – Décio José Padilha da Cruz – Marcelo Andrade Bezerra Barros – Olavo Rebelo de Carvalho Filho (Members)

**CONTROLLERSHIP SUPERINTENDENT:** Aíla Maria Ribeiro de Almeida Medeiros (Accountant CRC-CE 016318/O-7)

**ACCOUNTANT:** José Graciano Dias – CRC-CE 007949/O-7