

(A free translation of the original in Portuguese)

Parent Company and Consolidated Financial Statements

December 31, 2025



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Dear shareholders, we present the Management Report on the Parent company and Consolidated Financial Statements of Banco Pine (Bank) for the year ended December 31, 2025, prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen), established by the Brazilian Corporate Law, in compliance with the standards and guidelines of the National Monetary Council (CMN) and the Brazilian Securities and Exchange Commission (CVM), when applicable.

Banco Pine is a publicly traded Brazilian bank that has stood out for over twenty-eight years in financing and advising its clients nationwide. Banco Pine's strategy combines agility and client-centricity with a diversified, efficient, integrated model, supported by data, technology, industry expertise, and capital allocation across different business segments, while consistently sustaining growth, profitability, and resilience.

1. MACROECONOMIC SCENARIO

2025 was marked by material geopolitical and geoeconomic events, the effects of which are expected to extend over several years on the global economy and global markets. In the United States, the inauguration of Donald Trump and the adoption of a series of deep changes in the country's economic policy contributed to the devaluation of the US dollar and the appreciation of precious metals, reflecting the increased search for assets considered to be stores of value and sparking debate over the role of the US as part of the global economic order.

In Brazil, the highlight was moderate GDP growth, associated with an inflation slowdown and the maintained monetary tightening.

Domestic economic activity continued on a gradual downward trend, which confirmed a soft landing scenario for Brazil. The Central Bank's Economic Activity Indicator (IBC-Br) registered growth of 2.38% for the year up to November 2025.

According to the Brazilian statistics bureau (IBGE), the service industry grew 2.7% in the year up to November, while industrial production improved 0.6%. In contrast, expanded retail dropped 0.3% in the same period.

The unemployment rate reached a historic low of 5.1% in the year, compared to 6.2% in 2024. This trend was explained by a 1.2 million increase in the number of employed workers (up 1.1%) in the period, while the labor force remained virtually stable (-0.01%). Actual wage earnings and real wage bill grew by 5.0% and 6.4%, respectively, year over year.

Inflation measured by the Broad Consumer Price Index (IPCA) increased 4.26% in 2025, within the upper bounds of the inflation target bands (3.0%, with a ± 1.5 p.p. tolerance). Deregulated pricing, which is more sensitive to the economic cycle, increased 3.92% year over year, while managed prices rose 5.29%.

The policy rate SELIC closed 2025 at 15.0% per year. The Central Bank adopted a firmer tone in its communication by reaffirming its commitment to steer inflation to its core target over the relevant policy timeframe.

Due to the tightening of financial conditions in 2025, the cost of credit trended upward throughout the year. The interest rates of the non-earmarked portfolio were 60.1% per year for individuals and 25.0% per year for legal entities. The bank spreads over non-earmarked funds was 46.3 p.p. for individuals and 11.9 p.p. for legal entities. The stock of bank loan operations totaled R\$7.12 trillion, a 10.2% increase year over year. Year over year, the non-earmarked portfolio grew 8.6% and the earmarked funds portfolio grew 12.5%. Finally, the default rate for non-earmarked loans was 7.0% for individuals and 3.2% for legal entities.

In the foreign sector, the trade balance recorded a surplus of R\$68.3 billion in 2025, according to the Ministry of Development, Industry and Foreign Trade (MDIC), a 7.9% drop year over year. Exports grew 3.5%, while imports increased 6.7%. Total foreign exchange flows were negative by US\$31.9 billion, with a net inflow of US\$49.2 billion in the business segment and an outflow of US\$81.1 billion in the financial segment.

The global devaluation of the US dollar, combined with uncertainties surrounding the US economic policy, contributed to the positive performance of the Brazilian real, which appreciated by 13.1% in 2025.

The projected scenario for 2026 remains challenging. Internationally, the high uncertainty associated with the US administration and the course of monetary policy is likely to continue to impact interest rate markets and the dynamics of the global dollar. Domestically, we project a slowdown in aggregate demand that would reflect the still high interest rates, in addition to increased political uncertainty associated with the election cycle. Against this background, we expect a GDP growth of 1.8% and IPCA-measured inflation ranging from 3.5% to 4.0% in 2026.

2. PERFORMANCE

2025 marks the beginning of a new high profitability cycle, sustained by the strict implementation of our strategy, the consolidation of a diversified business model and multiple credit channels, and increasingly efficient capital allocation.

We made significant progress in Collateralized Retail, notably in the consolidation of private payroll loans and the expansion of payroll and benefit card operations. Collateralized and scalable digital products broadened our client base, deepened relationships, and increased the segment's profitability. The intensive use of data and technology has strengthened efficiency to drive continued growth at attractive, risk-adjusted returns. We have made strategic moves in retail investments to strengthen our focus on higher value-added transactions, while simplifying our corporate structure, and strengthening cash generation and future optionality.

In the Wholesale segment, we operated selectively and conservatively in granting corporate loans, which allowed us to originate and structure attractive capital allocation opportunities while preserving portfolio quality. Derivatives and insurance operations have been scaled by expanding cross-selling, recurring revenues, and the profitability of client relationships. We invested in strengthening the Capital Markets platform by expanding our origination, structuring, and distribution capabilities, and consolidating yet another key growth avenue for the coming cycles.

Throughout the year, we diversified our funding sources, expanded access to capital market instruments, and cut our average borrowing cost. We made progress in terms of technology, data, and AI by connecting innovation to our credit expertise and to increase productivity, efficiency, and customer experience.

Through a diversified strategy, active capital management, solid governance, and a highly skilled and engaged team, we ended 2025 stronger, more efficient, and better positioned to sustain this new high profitability cycle and continue to generate value for our clients, shareholders, and partners during different economic cycles.

RESULTS (R\$ million)	2024	2025	Δ
Net Interest Income	484.7	857.7	76.9%
Revenue from services rendered	82.0	120.3	46.7%
Profit for the year	258.2	443.6	71.8%
PERFORMANCE INDICATORS (%)	2024	2025	Δ
ROAE	22.9	33.4	10.5 p.p.
Efficiency ratio	42.4	31.2	(11.2 p.p.)
BALANCE SHEET (R\$ million)	Dec 2024	Dec 2025	Δ
Shareholders' equity	1,227	1,407	14.6%
EXPANDED LOAN PORTFOLIO (R\$ million)	Dec 2024	Dec 2025	Δ
Large Corporations	4,753.9	6,624.5	39.4%
Middle Companies	1,226.7	514.2	(58.1%)
Private Payroll Loans	-	4,079.1	-
Public Payroll Loans	8,307.5	6,490.9	(21.9%)
Total	14,288.1	17,708.8	23.9%

Net interest income totaled R\$857.7 million in the period, a year-on-year increase of 77%, as a result of a larger loan portfolio and higher spreads, mainly in Retail, by remixing our portfolio of Private Payroll Loan operations and expanding our payroll and benefit card portfolio, where we earn higher spreads.

Revenues from services and fees in the wholesale segment totaled **R\$120.3 million** in 2025, a year-on-year increase of 47%. This growth is due to higher revenue from advisory services, the earnings of wholesale investment managers, and the acceleration of growth of our insurance operation, which offers several cross-selling opportunities.

Profit for the year was R\$443.6 million, a 72% increase year over year. Annualized ROE reached 33.4%, up 10.5 p.p., a direct consequence of the expansion in net interest income (+R\$373 million), due to increased profitability in Retail, after the consolidation of our Private Payroll Loan operation and a focus on products with higher risk-adjusted returns from Public Payroll Loans and Wholesale structured and collateralized operations, cost discipline, and operating leverage. The expansion of the net interest income was partially affected by the increase of our expected credit losses (ECL).

The Bank's shareholders' equity as at December 31, 2025 was **R\$1.4 billion**, a **14.6%** increase compared to the **R\$1.2 billion** shareholders' equity posted as at December 31, 2024. The higher in shareholders' equity indicates a more qualified

loan portfolio, a higher number of structured transactions, and a significant strengthening of equity that results in increased soundness.

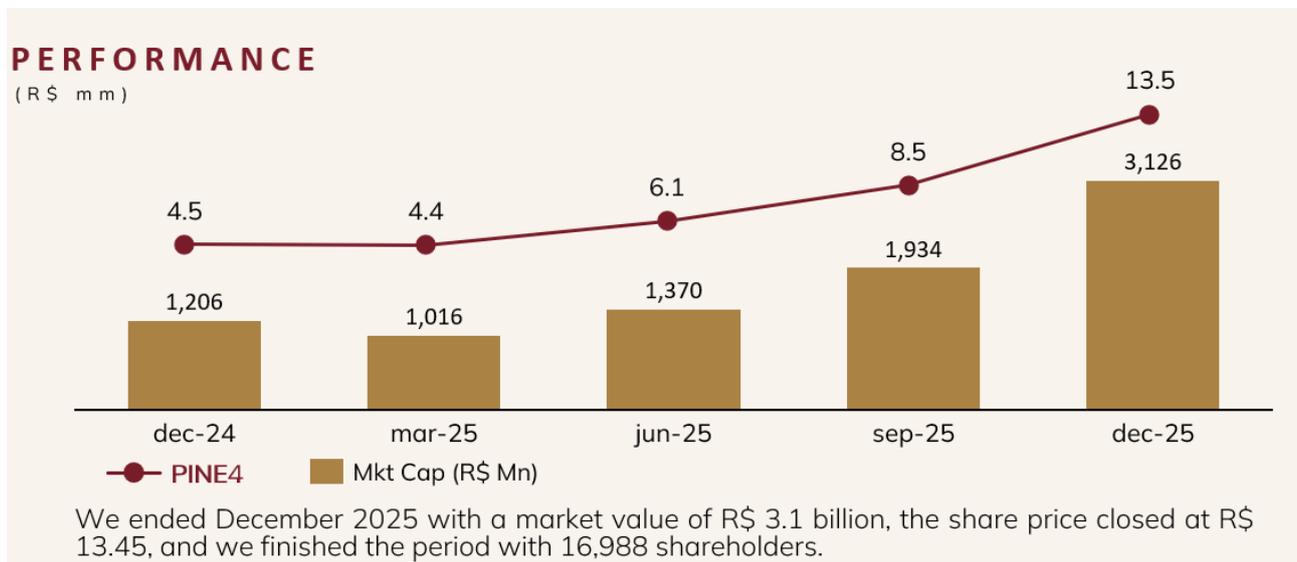
The expanded loan portfolio totaled R\$17.7 billion in December 2025, a 23.9% increase month over month, primarily because we resumed our growth in the Large Corporations portfolio and remixed the Payroll Loan portfolio, with an emphasis on the R\$4.1 billion increase in the Private portfolio, thus consolidating the multiple tracks model and further attesting to the diversification and efficient capital allocation strategy by seeking higher spreads and better risk-adjusted returns.

3. SHAREHOLDINGS STRUCTURE

We ended December 2025 with a market value of **R\$3.5 billion** and at the end of the reporting period our shares closing price was **R\$13.45** and we had 16,988 shareholders.

4. SHARE PERFORMANCE

From December 2, 2024 to December 30, 2025, there was a strong appreciation of PINE4 shares. Share price went from R\$4.46 to R\$13.45, representing an increase of approximately 200%. This movement was accompanied by an increase in market capitalization, from R\$1.2 billion to R\$3.1 billion.



5. PROFIT DISTRIBUTION

At the Board of Directors' meeting held on April 4, 2025, it was resolved to pay interest on equity in the amount of R\$ 18,750 thousand, at R\$ 0.0823389 per share, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in §2 of Article 9 of Law No. 9,249, dated December 26, 1995. Payment was made on April 25, 2025.

At the Board of Directors' meeting held on July 4, 2025, it was resolved to pay interest on equity in the amount of R\$ 24,700 thousand, at R\$ 0.1098891 per share, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in §2 of Article 9 of Law No. 9,249, dated December 26, 1995. Payment was made on July 25, 2025.

At the Board of Directors' meeting held on October 9, 2025, it was resolved to pay interest on equity in the amount of R\$ 23,200 thousand, at R\$ 0.1026259 per share, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in §2 of Article 9 of Law No. 9,249, dated December 26, 1995. Payment was made on October 29, 2025.

At the Board of Directors' meeting held on December 26, 2025, it was resolved to pay interest on equity in the amount of R\$ 23,700 thousand, at R\$ 0.1022642 per share, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in §2 of Article 9 of Law No. 9,249, dated December 26, 1995. Payment was made on January 16, 2026.

At the Board of Directors' meeting held on December 26, 2025, it was also resolved to pay dividends in the amount of R\$ 6,400 thousand, at R\$ 0.0271841 per share, corresponding to the gross value per share. Payment was made on January 16, 2026.

6. RATINGS

Standard & Poor's (S&P) awarded us a 'brA+' rating, with a stable outlook. This rating agency also highlights that "Banco Pine has continued to post strong expansion in its loan portfolio, driven primarily by an increase in payroll loans. This growth has had positive effects, since the bank's revenues—which until recently came mainly from the wholesale portfolio and treasury and customer desk operations—have also improved as a result of this diversification, extending the bank's new profit history.”"

Moody's awarded us a 'brA' rating with a positive outlook. This rating agency highlights that "Pine's rating upgrade reflects the improvement in the bank's profitability levels, accompanied by an improvement in the quality of its loan portfolio and a reduction in loan portfolio concentrations in recent periods.”"

7. HUMAN RESOURCES

At Banco Pine, people are a key, strategic pillar to generate sustainable and consistent earnings. We have an engaged experienced team, focused on providing the best solutions to our clients and business partners.

Our culture values sound, long-term relationships, encourages ongoing, hands-on learning, and cultivates a congenial, welcoming, synergistic workplace. This commitment and "way of being" allowed us to win the Great Place to Work (GPTW) certification, which recognizes Banco Pine as one of the best companies to work for.

The People and Culture department acts as a vector for generating sustainable value, while ensuring that our human capital is aligned with the Bank's growth and profitability objectives. We work proactively to attract and retain key talent to strengthen a high-performance culture and implement development policies that drive productivity.

8. CORPORATE GOVERNANCE

The corporate structure of Banco Pine S.A. consists of the Executive Board and Executive Committee, as well as the Board of Directors and related Statutory Advisory Committees. The Executive Board and Executive Committee are responsible for the management of operations and implementing Company strategies. The Board of Directors is a collegiate body responsible for decision-making regarding the Company's strategic direction and is advised by the Statutory Committees, namely: (i) the Compensation Committee, (ii) the Audit Committee, and (iii) the Risk and Capital Management Committee. The Executive Board and the Statutory Committees report to the Board of Directors. Additionally, as in the previous year, at the Annual Shareholders' Meeting held on April 3, 2025 approved the creation of the Fiscal Council, composed of three experienced professionals as independent members.

The corporate structure of Banco Pine S.A. is aligned with best market practices and corporate governance rules, with a commitment to transparency, ethics, accountability, and corporate responsibility.

ESG

We recognize our role as a financial institution in promoting sustainable businesses, while helping society prosper.

We understand that the management of Environmental, Social and Governance (ESG) aspects is key for our growth and longevity. For this reason, we recurrently attend in financial market forums focused on this matter. As a result, we identify opportunities and improvements that can be implemented in this area, always aiming at ensuring business sustainability.

Additionally, the environmental, social and governance agenda is evolving within national regulatory bodies. Therefore, we updated our Socio-Environmental and Climate Responsibility Policy (PRSAC) based on these new guidelines, with the aim of formalizing the management and governance structure for socio-environmental aspects. The Bank's PRSAC's main strategic guidelines are responsibility for conducting its business through socio-environmental risk management, establishing social, environmental and governance assessment criteria for granting credit.

In compliance with the Bacen agenda regarding socio-environmental and climate risks, the Bank is reviewing its internal processes and policies to measure, control and, when applicable, reduce the risks associated with each client in its portfolio.

Furthermore, our headquarters are located in the city of São Paulo in a building with Leadership in Energy and Environmental Design (LEED) Gold certification, which attests to the adoption of sustainable construction practices. The seal is granted by the Green Building Council, and to receive the classification, the building is evaluated taking into account issues such as rational use of water, energy efficiency, selection of construction materials and internal environmental quality.

9. COMPLIANCE WITH THE EQUITY POLICY PROVISIONS SET FORTH IN LAW No. 15,177/2025

In accordance with Law No. 15,177/25, which amends Law No. 6,404/76, we have started to disclose the total number and percentage of women hired at the end of the reporting period, and an annual compensation statement, segregated by gender and hierarchical level.

- a. number and percentage of women hired, by hierarchical level within the entity.

Hierarchical level	12/2024	12/2025
Officer/Director	0 (0%)	0 (0%)
Middle-manager/Supervisor	3 (30%)	1 (7%)
Coordinator/Specialist	13 (36%)	13 (30%)
Analysts/Assistant/Trainee/Apprentice	44 (52%)	53 (48%)

- b. number and percentage of women in the entity's management positions

Hierarchical level	12/2024	12/2025
Officer/Director	1 (6%)	1 (6%)

- c. fixed, variable, nonrecurring compensation statement, segregated by sex, related to similar positions or duties within the entity

2025	Monthly fixed compensation		Annual variable compensation		Nonrecurring compensation	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Officer/Middle-manager/Supervisor	584,112	2,607,273	5,443,356	30,073,622	N.A.	N.A.
Coordinator/Specialist	858,217	1,483,362	3,234,959	6,268,467	N.A.	N.A.
Analyst and Assistant	881,015	818,768	2,657,790	3,101,564	N.A.	N.A.
Total	2,323,344	4,909,403	11,336,105	39,443,653	N.A.	N.A.

2024	Monthly fixed compensation		Annual variable compensation		Nonrecurring compensation	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Officer/Middle-manager/Supervisor	558,071	2,132,362	5,073,987	24,930,867	N.A.	N.A.
Coordinator/Specialist	700,721	1,130,899	2,378,265	5,003,187	N.A.	N.A.
Analyst and Assistant	687,729	699,694	2,206,845	1,878,106	N.A.	N.A.
Total	1,946,522	3,962,956	9,659,097	31,812,160	N.A.	N.A.

*Total variable compensation is directly linked to the headcount percentage

10. EXTERNAL AUDITORS

In compliance with CVM Instruction No. 162/22, in the year from January to December 2025, services unrelated to external audit were not contracted from independent auditors. Banco Pine's procedure is to restrict the services provided by its independent auditors, in order to preserve the independence and objectivity of the auditor in accordance with Brazilian and international standards.

11. INVESTOR RELATIONS

The Investor Relations team's performance is guided by a commitment to transparency, fairness of information and a constant search for best practices, transmitting Banco Pine's information, perspectives and strategies in a qualified manner. Through the IR website (ri.pine.com), the Bank keeps shareholders always updated, and in case of doubts, a direct communication channel is available via email (ri@pine.com).

12. ACKNOWLEDGEMENTS

Management thanks shareholders and clients for their trust, and employees for all their dedication and excellent work in building an increasingly competitive and ethical financial market. Aware of the responsibility to finance quickly and serve our customers well, we constantly look for new ways to improve our products and services, for the benefit of people and companies.

The Management

The Audit Committee of Banco Pine S.A. and its subsidiaries ("Pine Conglomerate") is a statutory advisory body to the Board of Directors, composed solely of independent members, implemented in accordance with the regulations of the Central Bank of Brazil (BACEN) and the Brazilian Securities and Exchange Commission (CVM). This body acts in accordance with the provisions of its Bylaws, available on the Investor Relations website (<https://ri.pine.com>), with the responsibility of ensuring: (i) the quality and integrity of financial statements; (ii) for compliance with legal and regulatory requirements; (iii) for the performance, independence and quality of the work of the independent audit firm; (iv) for the performance, independence and quality of the work of the Internal Audit; and (v) for quality and effectiveness of internal control and risk management systems.

For the execution of supervision, the Audit Committee relies on information received from Management and from the business and support areas; in the work of the Internal Audit and the Independent Auditor; information from structures responsible for risk management, internal controls and compliance; as well as in their own analyzes resulting from direct observation. The Committee has created an efficient communication channel, managed by Internal Audit and the Governance Department. As a result, requests for information are handled by Management and other employees.

The preparation of the Pine Conglomerate's Financial Statements, in accordance with accounting practices adopted in Brazil and applicable to institutions authorized to operate by the Central Bank of Brazil, is the responsibility of its Management, which is responsible for establishing procedures that ensure the quality of information and processes used in the preparation of the Financial Statements. Furthermore, it is incumbent upon Management, among other responsibilities, to manage risks, establish the structure and operation of the internal control system and ensure legal compliance.

The Independent Auditor is responsible for examining the Financial Statements and issuing a report on their fair presentation, in all material aspects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil.

Internal Audit is directly subordinated to the Board of Directors and overseen by the Audit Committee. Internal Audit operates independently and adopts its own methodology in accordance with applicable standards and best professional policies. The methodology uses a risk-based approach to prioritize and determine the frequency of its activities. Internal Audit provides the Board, the Audit Committee, and the Executive Board with independent, unbiased, and objective assessments of the efficiency and effectiveness of internal control over risk management, governance practices, and compliance with regulatory standards and procedures established by Management.

1. Activities of the Audit Committee in the six-month period/year ended December 31, 2025:

In fulfilling its duties, the Audit Committee carried out the following activities:

a) Independent Audit: The Committee, whenever necessary, held meetings with PricewaterhouseCoopers ("PwC") to assess the scope, planning and results of its work, as well as discuss relevant accounting aspects that support the auditor's opinion on the financial statements and financial reports, the recommendations included in the internal control reports and the respective action plans developed by Management. No flaws were identified in compliance with legislation, regulations and internal rules that could put the operation of the Pine Conglomerate at risk.

b) Internal Audit: The Committee interacted with the Internal Audit in several meetings in order to monitor the adequacy of the structure and functioning, discuss, approve and monitor the execution of the Internal Audit plan regarding the coverage of the main risks of the Pine Conglomerate and the result of the work carried out, the reports issued, conclusions and recommendations, as well as the action plans developed by Management to implement them. No flaws were identified in compliance with legislation, regulations and internal rules that could put the operation of the Pine Conglomerate at risk.

c) Financial Statements: The Committee, in meetings with the Controllers' Office and the Board of Directors, reviewed and monitored the process of preparing and discussing the criteria and accounting practices applied for the preparation of the individual and consolidated financial statements, the notes to the financial statements, the Management Report, and the Independent Auditor's Report. Management did not find any significant inconsistencies between the Independent Auditor's Report and the Audit Committee Report for the current reporting period that could impair the reported information.

d) Risk Management: The Committee met on several occasions with the Compliance, Anti-Money Laundering (PLD), Risks, and Information Security Office, responsible for Integrated Risk Management at the Pine Conglomerate, in order to monitor aspects related to risk management and control of the Pine Conglomerate and the governance process to define the risk appetite and control the established limits.

e) Reporting Channel: The Audit Committee monitors the operation of the Reporting Channel available on Pine Conglomerate's website and monitors how cases involving Management are addressed, if any, in meetings regularly held with the Compliance department.

f) The Committee also held meetings with different Pine Conglomerate department to get to know, review, and assess the internal control environment, with emphasis on legal compliance, risk management, governance practices, and performance aspects and the commitment of managers.

g) The Committee includes one member of the Board of Directors who provides regular reports of this Committee's activities. Additionally, the Committee's Chairwoman attended Board of Directors' meetings.

2. Conclusion

The Audit Committee, considering its duties and the natural limitations arising from the scope of its activities, considers that the scope and depth of the independent auditor's and internal audit's work were satisfactory in accordance with the proposed objectives, as well as the internal control system. The efforts that have been made for its continuous improvement are adequate to the size and complexity of the operations of the Pine Conglomerate and provide transparency and quality to the mentioned Financial Statements of Banco Pine S.A. and its subsidiaries for the semester and year ended December 31, 2025, as well as the study of the realization of the tax credit on the same date, recommending its approval to the Board of Directors.

São Paulo, February 18, 2026.

Walkyria Aparecida Augusto – Chairwoman

Harumi Susana Ueta Waldeck – Qualified member

Sérgio Machado Zica de Castro – Representative member of the Board of Directors

After the analysis of Banco Pine's Parent Company and Consolidated Financial Statements and subsidiaries for to the year December 31, 2025, accompanied by the parent company and consolidated balance sheet, and the parent company and consolidated statements of income, of comprehensive income, of changes in shareholders' equity, of cash flows, and of value added, and notes thereto ("Parent Company and Consolidated Financial Statements"), accompanied by the Management Report, the Opinion of the Fiscal Council, and the Independent Auditor's Report, the members of the Executive Management, pursuant to the Article 25, Paragraph 1, section VI, of CVM Instruction no. 80, from March 29, 2022, hereby state that they have discussed and reviewed, and agree with the Parent Company and Consolidated Financial Statements.

Members of the Executive Management

Rodrigo Esteves Pinheiro
Noberto Nogueira Pinheiro Junior

Officers without a Specific Title

Alcides Roberto Rocha
Cristiano Oliveira Da Silva
Gersom Pereira Precaro
Guilherme Vieira Neves
Giuseppe Paternostro Neto
Odilardo Guerreiro Rodrigues Filho
Ricardo de Castro Bampa
Ronaldo Silvestre
Tatiana Aparecida Munhoz

After the analysis of Banco Pine's Parent Company and Consolidated Financial Statements and subsidiaries for to the year December 31, 2025, accompanied by the parent company and consolidated balance sheet, and the parent company and consolidated statements of income, of comprehensive income, of changes in shareholders' equity, of cash flows, and of value added, and notes thereto ("Parent Company and Consolidated Financial Statements"), accompanied by the Management Report, the Opinion of the Fiscal Council, and the Independent Auditor's Report, the members of the Executive Management, pursuant to the Article 25, Paragraph 1, section VI, of CVM Instruction no. 80, from March 29, 2022, hereby state that they have discussed and reviewed, and agree with the opinion stated in the independent auditor's report on the Parent Company and Consolidated Financial Statements.

Members of the Executive Management

Rodrigo Esteves Pinheiro
Noberto Nogueira Pinheiro Junior

Officers without a Specific Title

Alcides Roberto Rocha
Cristiano Oliveira Da Silva
Gersom Pereira Precaro
Guilherme Vieira Neves
Giuseppe Paternostro Neto
Odilardo Guerreiro Rodrigues Filho
Ricardo de Castro Bampa
Ronaldo Silvestre
Tatiana Aparecida Munhoz

The undersigned members of the Fiscal Council of Banco Pine S.A., in discharging their legal and statutory roles and duties, in accordance with the provisions of Article 163, VII, of Law 6404 (Brazilian Corporate Law), of December 15, 1976, and Article 27, 1, III, of CVM Resolution 80, dated March 29, 2022, have reviewed the individual and consolidated financial statements, which include the individual and consolidated balance sheet and the individual and consolidated statements of income, of comprehensive income, of changes in shareholders' equity, of cash flows, and of value added, and the notes thereto ("Individual and Consolidated Financial Statements"), including the proposed allocation of profit for the six-month period and year ended December 31, 2025, accompanied by the Management Report, and in view of the Audit Committee's Annual Report, dated February 18, 2026, and the Independent Auditor's Report on the Individual and Consolidated Financial Statements, issued by PricewaterhouseCoopers Auditores Independentes ("PwC"), issued an unqualified report on the aforementioned documents.

São Paulo, February 18, 2026.

Chairman of the Fiscal Council

Sergio Tuffy Sayeg

Members of the Fiscal Council

Francisco Asclepio Barroso Aguiar
Felipe Camera Ruiz



Banco Pine S.A.
Parent company and consolidated
financial statements at December 31, 2025
and independent auditor's report



Independent auditor's report

To the Board of Directors and Stockholders
Banco Pine S.A.

Opinion

We have audited the accompanying parent company financial statements of Banco Pine S.A. ("Bank"), which comprise the balance sheet as at December 31, 2025 and the statements of income, comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year and six-month period then ended, as well as the accompanying consolidated financial statements of Banco Pine S.A. and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at December 31, 2025 and the consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year and six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above were prepared, in all material respects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of the Bank and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, as applicable to audits of financial statements of public interest entities, 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 – Comparative figures

We draw attention to Note 2 to the parent company and consolidated financial statements, which describes that these statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank, which consider the exemption from presenting comparative figures in the financial statements for the year ended December 31, 2025, as provided for in Resolution n^o 4,966 of the National Monetary Council and in Resolution n^o 352 of the Brazilian Central Bank. Our opinion is not qualified in respect of this matter.



Banco Pine S.A.

Key Audit Matters

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



Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Fair value measurement of complex or illiquid financial instruments, classified in level 3 hierarchy (Notes 3(e) and 6(a))</p>	
<p>The Bank holds investments in financial instruments classified in the category of financial assets measured at fair value through other comprehensive income (FVOCI) and financial assets measured at fair value through profit or loss (FVTPL), classified within level 3 hierarchy.</p>	<p>Our procedures included, among others, updating our understanding of the relevant controls identified in this process, such as controls over the validation of assumptions and their application in the fair value measurement process of these financial instruments.</p>
<p>These financial instruments are not traded in an active market. The process of measuring their respective fair value involves subjectivity in its determination, considering valuation techniques based on internal models which, in turn, involve management assumptions and judgments for their measurement.</p>	<p>We analyzed the adherence of the fair value measurement methodology for these financial instruments and the reasonableness of the assumptions adopted by management, as well as the consistency of these assumptions with those used in prior periods, as well as market practices, where applicable.</p>
<p>We continue to consider this an audit focus area, since the use of different measurement models or assumptions could result in fair value variations significantly different from those estimated.</p>	<p>We performed recalculation tests of the fair value of these financial instruments based on the assumptions adopted by management.</p>
	<p>We consider that the models and assumptions adopted by management in the measurement of the fair value of these financial instruments, as disclosed in the financial statements, are consistent with the information analyzed in our audit.</p>



Banco Pine S.A.

Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Measurement of the allowance for expected losses associated with credit risk (Notes 3(i) and 8)</p> <p>As of January 1, 2025, Resolution No. 4,966 of the National Monetary Council (CMN) came into effect, which prospectively amends the accounting criteria applicable to financial instruments, as well as the measurement of the allowance for expected credit losses.</p> <p>The measurement of the allowance for expected credit losses, considering the requirements of CMN Resolution No. 4,966, is an area that involves management judgment in classifying credits by the stages defined in the respective regulation, as well as the application of a methodology that uses assumptions and considers internal and external factors, including delinquency levels, the financial condition of the counterparty, collateral, and renegotiation policies.</p> <p>This is an area identified as an audit focus due to the fact that management's judgment in measuring the allowance for expected credit losses could result in significant variations in the estimate of this provision.</p>	<p>Regarding the implementation of CMN Resolution No. 4,966, we evaluated the processes adopted by management for the classification and measurement of financial instruments, with a focus on the credit risk loss allowance models.</p> <p>We gained an understanding of the procedures adopted by management for the analysis, evaluation, and application of CMN Resolution No. 4,966, and performed certain audit procedures with the assistance of our specialists, related to assessing compliance with the requirements of the aforementioned regulation, applicable to the measurement process of the allowance for expected credit losses.</p> <p>Concerning the methodology and measurement of the allowance for expected credit losses, we applied procedures related to (i) analysis of accounting policies in comparison with the regulatory requirements, (ii) understanding and recalculation, on a sample basis, of the loss allowance measurement, which considers the assessment of data completeness, models, and assumptions adopted by management, (iii) comparison of data and assumptions used with market data, where applicable, (iv) testing of the classification of financial assets by stages, (v) reconciliation of accounting balances with the analytical position, and (vi) analysis and consistency of disclosures made by management in the financial statements.</p> <p>We consider that the criteria and assumptions adopted by management in the measurement of the allowance for expected credit losses, as disclosed in the financial statements, are consistent with the information analyzed in our audit.</p>



Banco Pine S.A.

Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Recoverable value of tax credits (Notes 3(t) and 10)</p> <p>The Bank has assets related to tax credits on temporary differences, and income tax and social contribution loss carryforward. These assets were recorded based on a study of the recoverable value of the tax credits, prepared by management and approved by the Bank's governance bodies, as required by the Brazilian Central Bank rules.</p> <p>In preparing such a study, judgments were used to determine management's assumptions to forecast future taxable profit.</p> <p>We continue to consider that this area requires audit focus as the use of judgement in the determination of the assumptions could significantly modify the forecast of the future taxable profits, and consequently, the expected periods for realization of deferred tax assets, thus affecting the accounting records.</p>	<p>Our main procedures considered the understanding and analysis of the reasonableness of the significant assumptions and the methodology used to estimate the future taxable profit presented in the study of the recoverable value of the tax credits, prepared by management.</p> <p>We compared certain assumptions used in the budget projections prepared by management with macroeconomic projections disclosed by the market, when applicable.</p> <p>Based on the results of the audit procedures and in the context of the uncertainties inherent in the realization of the amounts recorded as tax credits, we consider that the assumptions adopted by management are consistent with the information analyzed in our audit.</p>
<p>Non-financial assets held for sale (Notes 3(k) and 12(a))</p> <p>The Bank and its subsidiaries have non-financial assets held for sale mainly composed by real estate properties received as payment, recorded at the lower value between the carrying amount of debt and the fair value less cost to sell, on the date in which they were classified in this category, less a provision for impairment, when applicable.</p> <p>Management takes into consideration in measuring the recoverable value of these assets, reports prepared by external appraisers, and internal reports that measure the fair value of certain assets, based on calculation methodology and assumptions established by management.</p> <p>We consider this an area of focus in our audit as it involves use of management's assumptions and judgments in measuring the recoverable value of these real estate properties.</p>	<p>Our procedures considered, among others, understanding management's controls over the assessment of the recoverable amount of non-current assets held for sale, as well as analyzing the appraisal reports prepared by external valuers or, when applicable, analyzing the reasonableness of the methodology and assumptions used by management in measuring the recoverable amount of these assets.</p> <p>Additionally, we performed tests to observe the application of the calculation methodology developed by management in measuring the recoverable value of these assets, including the evaluation of the past sales of similar properties carried out by the Bank and its subsidiaries, when applicable.</p> <p>We considered that the methodology and assumptions adopted by management in recording the recoverable amount of these assets are consistent with the information analyzed in our audit.</p>



Banco Pine S.A.

Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Tax contingencies (Notes 3(s) and 16(b))</p> <p>The Bank is party to administrative and judicial tax proceedings, which are inherent to its business, which are assessed on a recurring basis, with the accounting impacts are recognized according to their likelihood of loss.</p> <p>The determination of the likelihood of loss involves management's judgment, which relies on the support of its internal and external legal advisors.</p> <p>In general, the settlement of these administrative and judicial tax proceedings takes a long time and involves not only discussions on merits, but also complex procedural aspects, pursuant to the applicable legislation.</p> <p>We continue to consider this an area of focus in our audit due to complexity of the procedural aspects, and the level of judgment involved in the definition of the likelihood of loss attributed to each proceeding.</p>	<p>Our procedures considered, among others, the support of our experts in reading and understanding the significant administrative and judicial proceedings. Additionally, we inspected the documents of the main changes of the proceedings in the current six-month period.</p> <p>We compared the account balances with the supporting analytical reports and carried out confirmation procedures of the data of the main proceedings with the legal advisors, including their assessment of the likelihood of loss.</p> <p>We considered that the criteria adopted by management to determine the provision for tax contingencies, as well as the disclosures made in the financial statements, are reasonable and consistent with the information analyzed in our audit.</p>
<p>Information technology environment</p> <p>Due to the diversity and volume of transactions, the Bank is dependent on its technology structure for the management and generation of information used in the processing of its transactions.</p> <p>Accordingly, inadequacy of technology structure and the respective controls could result in inaccurate processing of the Bank's transactions, or of information that is critical to decision making, as well as critical information used to prepare the financial statements.</p> <p>We considered that this continues to be an area of focus in our audit due to the complexity of the technological environment and the Bank's dependency on technology.</p>	<p>Our procedures considered the different levels of maturity of controls, and included, among others, the support of our systems experts, for updating our understanding and testing of the operational effectiveness of the information technology general controls, which also includes information security and management of system changes.</p> <p>We tested the effectiveness of the main automated controls or those that depend on technology, related to relevant processes to the preparation of the financial statements, as well as the compensating controls, when applicable.</p> <p>We considered that the information technology environment and controls established by management presented a reasonable basis of effectiveness to support the main business processes that generate critical information used in the preparation of the financial statements.</p>



Banco Pine S.A.

Other matters - Statements of Value Added

The parent company and consolidated Statements of Value Added for the year ended December 31, 2025, prepared under the responsibility of the Bank's management and presented as supplementary information, were 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 these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, these Statements of Value Added have been properly prepared in all material respects, in accordance with the criteria established in the Technical Pronouncement, and are consistent with the parent company and consolidated financial statements taken as a whole.

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

The Bank's management is responsible for the other information that comprises the Management Report.

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

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

Management is responsible for the preparation of the parent company and consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB), 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 parent company and consolidated financial statements, Management is responsible for assessing the ability of the Bank and its subsidiaries, as a whole, 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 and its subsidiaries, as a whole, 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.



Banco Pine S.A.

Auditor's responsibilities for the audit of the parent company and consolidated financial statements

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

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

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Bank and its subsidiaries.
- 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 ability of the Bank and its subsidiaries, as a whole, 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 parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and its subsidiaries, as a whole, to cease to continue as a going concern.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.



Banco Pine S.A.

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 to 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 year and six-month period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, February 18, 2025

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maria José De Mula Cury
Contadora CRC 1SP192785/O-4

ASSETS	Note	Parent company	Consolidated
		12/31/2025	12/31/2025
Available funds	4	38.696	89.895
Financial assets		30.127.606	29.438.925
Financial assets at fair value through profit or loss (FVTPL)		11.074.148	10.166.211
Derivative financial instruments	6.c	1.255.924	1.255.924
Loan operations	7	2.699.950	2.699.950
Marketable securities	6.a	7.118.274	6.210.337
Financial assets measured at fair value through other comprehensive income (FVOCI)		2.063.167	2.063.167
Marketable securities	6.a	2.063.167	2.063.167
Financial assets measured at amortized cost (AC)		16.990.291	17.209.547
Interbank investments	5	865.221	865.221
Marketable securities	6.a	5.778.543	5.778.543
Loan operations	7	10.054.531	10.054.531
Other financial assets	9	291.996	511.252
(-) Allowance for expected losses associated with credit risk	8.a	(947.650)	(948.166)
Tax assets	10.a	1.052.851	1.052.862
Investments in subsidiaries and associates	11	721.850	2.790
Other assets	12	1.323.475	1.719.478
Property and equipment in use	13	86.853	86.911
Intangible assets		40.449	40.449
(-) Depreciation and amortization		(42.819)	(42.837)
(-) Property and equipment in use	13	(27.231)	(27.249)
(-) Intangible assets		(15.588)	(15.588)
Total assets		32.401.311	31.440.307
LIABILITIES AND EQUITY	Note	Parent company	Consolidated
		12/31/2025	12/31/2025
Financial liabilities		28.278.147	28.206.193
Financial liabilities measured at fair value through profit or loss (FVTPL)		2.245.844	2.245.844
Derivative financial instruments	6.c	2.245.844	2.245.844
Financial liabilities measured at amortized cost (AC)		26.032.303	25.960.349
Deposits	14.a	15.531.929	15.459.975
Money market	14.b	4.681.536	4.681.536
Funds from acceptance and issue of securities	14.c	4.837.331	4.837.331
Borrowings and onlendings	14.d	197.494	197.494
Subordinated debt	15	773.274	773.274
Other financial liabilities		10.739	10.739
Other liabilities		2.717.572	1.826.484
Provisions	16	13.126	13.155
Other liabilities	17	2.704.446	1.813.329
Total liabilities		30.995.719	30.032.677
Equity	18	1.405.592	1.407.630
Capital		1.000.910	1.000.910
Local		872.043	872.043
Foreign		128.867	128.867
Other comprehensive income (loss)		(1.698)	(1.698)
Capital reserves		17.902	17.902
Profit reserves		396.548	396.548
(-) Treasury shares		(8.070)	(8.070)
Noncontrolling interests		-	2.038
Total equity	18	1.405.592	1.407.630
Total liabilities and equity		32.401.311	31.440.307

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

BANCO PINE S.A. AND SUBSIDIARIES
STATEMENT OF INCOME

(in thousands of Reais - R\$, except earnings per share)



(A free translation of the original in Portuguese)

	Note	Parent company		Consolidated	
		07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Income from financial operations		2.605.538	4.847.324	2.776.430	5.091.234
Loan operations	19.a	1.630.765	3.004.153	1.799.954	3.282.147
Transactions with marketable securities	6.b	994.926	2.112.624	996.629	2.078.540
Borrowings and onlendings	19.c	(2.798)	18.591	(2.798)	18.591
Derivative financial instruments and foreign exchange	6.c	(17.355)	(288.044)	(17.355)	(288.044)
Expenses from financial operations		(2.012.033)	(3.817.754)	(2.154.940)	(4.023.741)
Money market	19.b	(1.685.095)	(3.392.207)	(1.827.687)	(3.597.684)
Allowance for expected losses associated with credit risk		(326.938)	(425.547)	(327.253)	(426.057)
Gross profit from financial operations		593.505	1.029.570	621.490	1.067.493
Operating income (expenses)		(186.760)	(347.687)	(187.503)	(339.958)
Revenue from services rendered	19.d	15.116	29.852	84.757	139.327
Income from bank charges		795	870	795	870
Personnel expenses	19.e	(79.502)	(146.936)	(84.640)	(154.906)
Other administrative expenses	19.f	(226.324)	(345.564)	(248.469)	(373.995)
Tax expenses	19.g	(30.060)	(43.533)	(40.616)	(59.749)
Equity in the results of investees	11.a	109.616	132.485	19.819	27.155
Other operating income	19.h	38.991	46.395	108.391	116.631
Other operating expenses	19.i	(15.392)	(21.256)	(27.540)	(35.291)
Operating income		406.745	681.883	433.987	727.535
Non-operating (expenses)	19.j	(9.600)	(6.835)	(8.641)	(17.993)
Profit before taxes on income and profit sharing		397.145	675.048	425.346	709.542
Income tax and social contribution	20	(48.770)	(120.080)	(64.723)	(142.326)
Profit sharing in the six-month period/year	23	(61.253)	(111.374)	(72.260)	(122.381)
Profit for the six-month period/year		287.122	443.594	288.363	444.835
Profit for the six-month period/year attributable to controlling shareholders		287.122	443.594	287.122	443.594
Profit for the six-month period/year attributable to noncontrolling interests		-	-	1.241	1.241
Basic and diluted earnings per share based on the weighted average number of shares					
Earnings per share for the six-month period/year		1,2173	1,9083	-	-

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

BANCO PINE S.A. AND SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
(in thousands of Reais - R\$)



(A free translation of the original in Portuguese)

	Note	Parent company		Consolidated	
		07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Profit for the six-month period/year		287.122	443.594	288.363	444.835
Other comprehensive adjustments	18.f	24	1.912	24	1.912
Financial assets measured at FVTPL		43	3.558	43	3.558
Income tax and social contribution		(19)	(1.646)	(19)	(1.646)
Comprehensive income for the six-month period/year		287.146	445.506	288.387	446.747
Comprehensive income for the six-month period/year attributable to controlling shareholders		287.146	445.506	287.146	445.506
Comprehensive income for the six-month period/year attributable to noncontrolling interests		-	-	1.241	1.241

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

	Note	Parent company								Total
		Realized capital	Capital reserves	Profit reserves		Carrying value adjustments	Treasury shares	Retained earnings	Noncontrolling interests	
				Legal	Statutory					
At December 31, 2024		952.678	5.117	23.686	269.742	(3.610)	(20.406)	-	-	1.227.207
Effects of the initial adoption of CMN Resolution No. 4966/21	2.c	-	-	-	-	-	-	(171.404)	-	(171.404)
At January 1, 2025		952.678	5.117	23.686	269.742	(3.610)	(20.406)	(171.404)	-	1.055.803
Capital increase	18.a	48.232	-	-	-	-	-	-	-	48.232
Cancellation of treasury shares	18.f	-	-	-	(15.104)	-	15.104	-	-	-
Sale/(buyback) of treasury shares	18.f	-	-	-	-	-	(73.290)	-	-	(73.290)
MTM of financial assets measured at FVOCI	18.g	-	-	-	-	1.912	-	-	-	1.912
Share-based payment	18.b	-	12.785	-	-	-	70.522	-	-	83.307
Lucro líquido do exercício		-	-	-	-	-	-	443.594	-	443.594
Appropriations:										
Legal reserve	18.c	-	-	22.180	-	-	-	(22.180)	-	-
Interest on own capital	18.d	-	-	-	-	-	-	(147.666)	-	(147.666)
Dividends	18.e	-	-	-	-	-	-	(6.300)	-	(6.300)
Statutory reserve	18.c	-	-	-	96.044	-	-	(96.044)	-	-
At December 31, 2025		1.000.910	17.902	45.866	350.682	(1.698)	(8.070)	-	-	1.405.592
At June 30, 2025		952.901	2.161	23.686	254.638	(1.722)	(8.273)	(58.382)	-	1.165.009
Capital increase	18.a	48.009	-	-	-	-	-	-	-	48.009
Sale/(buyback) of treasury shares	18.f	-	-	-	-	-	(46.546)	-	-	(46.546)
MTM of financial assets measured at FVOCI	18.g	-	-	-	-	24	-	-	-	24
Share-based payment	18.b	-	15.741	-	-	-	46.749	-	-	62.490
Profit for the six-month period		-	-	-	-	-	-	287.122	-	287.122
Appropriations:										
Legal reserve	18.c	-	-	22.180	-	-	-	(22.180)	-	-
Interest on own capital	18.d	-	-	-	-	-	-	(104.216)	-	(104.216)
Dividends	18.e	-	-	-	-	-	-	(6.300)	-	(6.300)
Statutory reserve	18.c	-	-	-	96.044	-	-	(96.044)	-	-
At December 31, 2025		1.000.910	17.902	45.866	350.682	(1.698)	(8.070)	-	-	1.405.592

	Note	Consolidated								Total
		Realized capital	Capital reserves	Profit reserves		Carrying value adjustments	Treasury shares	Retained earnings	Noncontrolling interests	
				Legal	Statutory					
At December 31, 2024		952.678	5.117	23.686	269.742	(3.610)	(20.406)	-	-	1.227.207
Effects of the initial adoption of CMN Resolution No. 4966/21	2.c	-	-	-	-	-	-	(171.404)	-	(171.404)
At January 1, 2025		952.678	5.117	23.686	269.742	(3.610)	(20.406)	(171.404)	-	1.055.803
Capital increase	18.a	48.232	-	-	-	-	-	-	-	48.232
Cancellation of treasury shares	18.f	-	-	-	(15.104)	-	15.104	-	-	-
Sale/(buyback) of treasury shares	18.f	-	-	-	-	-	(73.290)	-	-	(73.290)
MTM of financial assets measured at FVOCI	18.g	-	-	-	-	1.912	-	-	-	1.912
Share-based payment	18.b	-	12.785	-	-	-	70.522	-	-	83.307
Increase/(decrease) in noncontrolling interests		-	-	-	-	-	-	-	797	797
Lucro líquido do exercício		-	-	-	-	-	-	443.594	1.241	444.835
Appropriations:										
Legal reserve	18.c	-	-	22.180	-	-	-	(22.180)	-	-
Interest on own capital	18.d	-	-	-	-	-	-	(147.666)	-	(147.666)
Dividends	18.e	-	-	-	-	-	-	(6.300)	-	(6.300)
Statutory reserve	18.c	-	-	-	96.044	-	-	(96.044)	-	-
At December 31, 2025		1.000.910	17.902	45.866	350.682	(1.698)	(8.070)	-	2.038	1.407.630
At June 30, 2025		952.901	2.161	23.686	254.638	(1.722)	(8.273)	(58.382)	-	1.165.009
Capital increase	18.a	48.009	-	-	-	-	-	-	-	48.009
Sale/(buyback) of treasury shares	18.f	-	-	-	-	-	(46.546)	-	-	(46.546)
MTM of financial assets measured at FVOCI	18.g	-	-	-	-	24	-	-	-	24
Share-based payment	18.b	-	15.741	-	-	-	46.749	-	-	62.490
Increase/(decrease) in noncontrolling interests		-	-	-	-	-	-	-	797	797
Profit for the six-month period		-	-	-	-	-	-	287.122	1.241	288.363
Appropriations:										
Legal reserve	18.c	-	-	22.180	-	-	-	(22.180)	-	-
Interest on own capital	18.d	-	-	-	-	-	-	(104.216)	-	(104.216)
Dividends	18.e	-	-	-	-	-	-	(6.300)	-	(6.300)
Statutory reserve	18.c	-	-	-	96.044	-	-	(96.044)	-	-
At December 31, 2025		1.000.910	17.902	45.866	350.682	(1.698)	(8.070)	-	2.038	1.407.630

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

BANCO PINE S.A. AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (INDIRECT METHOD)
(in thousands of Reais - R\$)



(A free translation of the original in Portuguese)

	Note	Parent company		Consolidated	
		07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Operating activities					
Adjusted profit		533.826	812.911	626.972	920.083
Profit for the six-month period/year		287.122	443.594	288.363	444.835
Effects of changes in foreign exchange rates on cash and cash equivalents		(34.369)	(63.641)	(34.369)	(63.641)
Allowance for expected losses associated with credit risk		326.938	425.547	327.253	426.057
Deferred income tax and social contribution		54.072	120.001	55.865	120.092
Depreciation and amortization	19.f	8.102	15.554	8.102	15.554
Provision for contingencies	16.c	8	119	8	119
Equity in the results of investees	11.a	(109.616)	(132.485)	(19.819)	(27.155)
Share-based payment		1.333	3.286	1.333	3.286
Goodwill amortization		236	936	236	936
Changes in assets and liabilities		(621.004)	(2.268.084)	(701.599)	(2.358.118)
(Increase) decrease in interbank investments		(254.708)	(170.835)	(254.708)	(170.835)
(Increase) decrease in marketable securities		(1.249.824)	(4.963.789)	(1.333.892)	(4.160.196)
(Increase) decrease in derivative financial instruments		(49.835)	1.976.880	(49.835)	1.976.880
(Increase) decrease in loan operations		(1.065.100)	(4.409.064)	(1.065.095)	(4.409.111)
(Increase) decrease in other financial assets		(6.762)	1.748.650	(5.845)	1.716.353
(Increase) decrease in tax assets		(71.859)	(52.012)	(71.630)	(52.012)
Decrease (increase) in other assets		(100.555)	(777.955)	(200.710)	(836.456)
Increase (decrease) in deposits		(41.882)	435.314	(26.218)	429.575
Increase (decrease) in open market fundraising		1.185.765	(304.581)	1.185.765	(304.581)
Increase (decrease) in funds from acceptance and issue of securities		715.978	2.471.599	715.978	2.471.599
Increase (decrease) in borrowings and onlendings		22.308	152.596	22.308	152.596
Increase (decrease) in subordinated debt		153.172	276.228	153.172	276.228
Increase (decrease) in other financial liabilities		694	(45.497)	694	(45.497)
Increase (decrease) in other liabilities		141.604	1.394.382	228.417	597.339
Net cash (used in) provided by operating activities		(87.178)	(1.455.173)	(74.627)	(1.438.035)
Investing activities					
Purchase (disposal) of property and equipment in use	13	(13.852)	(15.612)	(13.852)	(15.612)
Disposal (purchase) of intangible assets		(4.899)	(10.629)	(4.899)	(10.629)
Capital (increase) decrease in subsidiaries	11	(30.470)	(33.570)	-	-
Disposal (acquisition) of other investments		(7)	(7)	(7)	(7)
Net cash (used in) provided by investing activities		(49.228)	(59.818)	(18.758)	(26.248)
Financing activities					
Capital increase	18.a	48.009	48.232	48.009	48.232
Buyback of treasury shares	18.f	(46.546)	(73.290)	(46.546)	(73.290)
Interest on own capital and dividends paid	18.d	(89.434)	(123.902)	(89.434)	(123.902)
Increase (decrease) in subordinated debts	15	(65.036)	(121.556)	(65.036)	(121.556)
Net cash (used in) provided by investing activities		(153.007)	(270.516)	(153.007)	(270.516)
Decrease in cash and cash equivalents					
Cash and cash equivalents at the beginning of the period/year	4	861.018	2.327.840	869.196	2.328.331
Effects of changes in foreign exchange rates on cash and cash equivalents		34.369	63.641	34.369	63.641
Cash and cash equivalents at the beginning of the period/year	4	605.974	605.974	657.173	657.173

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

BANCO PINE S.A. AND SUBSIDIARIES
STATEMENT OF VALUE ADDED
(in thousands of Reais - R\$)



(A free translation of the original in Portuguese)

	Note	Parent company	Consolidated
		01/01 to 12/31/2025	01/01 to 12/31/2025
Revenue		4.521.253	5.015.749
Income from financial operations		4.847.324	5.091.234
Revenue from services rendered	19.d	29.852	139.327
Income from bank charges		870	870
Allowance for expected losses associated with credit risk		(425.547)	(426.057)
Other		68.754	210.375
Expenses from financial operations		(3.392.207)	(3.597.684)
Inputs acquired from third parties	19.f	(368.609)	(493.619)
Materials, electric energy and other		(1.060)	(1.059)
Outsourced services		(283.768)	(309.439)
Other		(83.781)	(183.121)
Gross value added		760.437	924.446
Depreciation and amortization	19.f	(15.554)	(15.554)
Net value added produced by the entity		744.883	908.892
Value added received through transfer		132.485	27.155
Equity in the results of investees	11.a	132.485	27.155
Total value added to distribute		877.368	936.047
Distribution of value added		877.368	936.047
Employee compensation		258.310	277.287
Salaries	19.e	94.753	99.842
Benefits and training	19.e	22.014	22.405
Payroll charges	19.e	23.781	26.089
FGTS		6.388	6.570
Profit sharing		111.374	122.381
Government remuneration		163.612	202.073
Federal	19.g	40.946	49.615
Municipal	19.g	2.586	10.132
Income tax and social contribution	20	120.080	142.326
Remuneration on third party capital		11.852	11.852
Leased assets	19.f	11.852	11.852
Remuneration on own capital		443.594	444.835
Dividends and interest on own capital		153.966	153.966
Retained earnings		289.628	290.869

The accompanying notes are an integral part of these Parent Company and Consolidated Financial Statements.

1. OPERATIONS

Banco Pine S.A. ("Pine") is a publicly-held company with its head office located at Avenida Presidente Juscelino Kubitschek, 1.830 - Itaim Bibi, São Paulo – SP, and it is authorized to operate commercial, investment, credit, financing, foreign exchange, and leasing portfolios.

Pine's operations are carried out in the context of a group of institutions that act jointly, and some transactions involve the co-participation or intermediation of subsidiaries that are members of the Pine Conglomerate. The benefits from these intercompany services and the costs of the operational and administrative structures are absorbed, either jointly or individually, by these institutions as practicable and reasonable as possible in the circumstances.

2. PRESENTATION OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

Pine's Parent Company Financial Statements, which include its Grand Cayman Branch and the Consolidated Financial Statements of Pine and Subsidiaries, are presented in Brazilian reais (R\$), which is the functional currency of Pine, including its branch abroad and, unless otherwise stated, the amounts are expressed in thousands of reais and were rounded up or down to the closest thousand.

The Board of Directors authorized the issue of the Parent Company and Consolidated Financial Statements of December 31, 2022 at the meeting held on February 6, 2026.

On January 1, 2025, Banco Pine adopted CMN Resolution No. 4,966/21, which changes the accounting criteria applicable to financial instruments, and elected to use the option of waiving the presentation of comparative amounts related to prior periods of these Parent company and Consolidated Financial Statements, as provided for in Article 79 of this Resolution and Article 102 of BCB Resolution No. 352/23.

a) Interests in subsidiaries

The Consolidated Financial Statements include the operations of Pine, including its foreign branch, its direct and indirect subsidiaries, and the special purpose entities presented below:

	Core business	Total interest % in capital on 12/31/2025
Foreign branch		
Grand Cayman Branch	Foreign branch	100,000
Subsidiaries		
Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)	Consulting	100,000
Pine Investimentos Distribuidora de Títulos e Valores Mobiliários Ltda.	Distributor of marketable securities	100,000
Pine Assessoria e Consultoria Ltda.	Advisory	99,980
P3 Desenvolvimento Imobiliário SPE Ltda.	Real Estate	100,000
Pine Corretora de Seguros Ltda.	Real Estate	99,980
Pine Campo Grande Empreendimento Imobiliário ⁽¹⁾	Real Estate	100,000
Pine Ativos Imobiliários SPE Ltda. ⁽¹⁾	Real Estate	100,000
ECO Comercializadora de Ativos Ambientais Ltda.	Seller of environmental assets	100,000
Pine Holding S.A.	Holding company of nonfinancial entities	99,000
Pine 1 Desenvolvimento Participações Ltda. ⁽²⁾	Holding company	100,000

(1) Refers to investments held for sale as described in Note 3.p.

(2) In a Private Incorporation Instrument dated September 19, 2025, the parties agreed to incorporate Pine 1 Desenvolvimento Participações Ltda. and the subscription of 1,000 share, totaling R\$1.

	12/31/2025									
	Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)	Pine Investimentos Distribuidora de Títulos e Valores Mobiliários Ltda.	Pine Assessoria e Consultoria Ltda.	P3 Desenvolvimento Imobiliário SPE Ltda.	Pine Corretora de Seguros Ltda.	Pine Campo Grande Empreendimento Imobiliário	Pine Ativos Imobiliários SPE Ltda.	ECO Comercializadora de Ativos Ambientais Ltda.	Pine Holding S.A.	
ASSETS										
Available funds	2	-	2.132	1.290	484	-	2	-	-	160
Other financial assets	2.786	4.299	65.029	215.327	16.804	1.884	17.265	10	-	25.548
(-) Allowance for expected losses associated with credit risk	-	-	-	(517)	-	-	-	-	-	-
Investments in subsidiaries and associates	1.576	-	-	-	-	-	13.846	-	-	7.054
Other assets	223	3.655	12.710	395.542	9.199	52.703	65.542	-	-	119.970
Total assets	4.587	7.954	79.871	611.642	26.487	54.587	96.655	10	-	152.732
LIABILITIES										
Other liabilities	440	918	74.135	10.618	7.287	1.032	601	-	-	69.295
Total liabilities	440	918	74.135	10.618	7.287	1.032	601	-	-	69.295
Shareholders' equity	4.147	7.036	5.736	601.024	19.200	53.555	96.054	10	-	83.437
Capital	310	4.765	500	582.697	18.102	53.200	98.093	10	-	68.685
Capital reserves	-	-	-	-	-	-	-	-	-	10.582
Profit reserves	5.310	1.744	1.716	15.288	822	315	-	-	-	-
Retained earnings (accumulated losses)	(1.473)	527	3.520	3.039	276	40	(2.039)	-	-	4.170
Total equity	4.147	7.036	5.736	601.024	19.200	53.555	96.054	10	-	83.437
Total liabilities and shareholders' equity	4.587	7.954	79.871	611.642	26.487	54.587	96.655	10	-	152.732

Corporate changes are described in Note 11 - Investments.

b) CMN Resolutions that will come into effect in future periods:

CMN Resolution No. 5,185/24 of the Sustainability Pronouncement Committee (CBPS) establishes that, regarding the disclosure, as an integral part of the financial statements, the Sustainability Report (CBPS 01 and CBPS 02), disclosure will be mandatory starting in fiscal year 2027, relating to the year ending December 31, 2026. Banco Pine is evaluating the impacts of complying with this standard.

CMN Resolutions No. 5,100/2023 and 5,146/2024 – amend the provisions of CMN Resolution No. 4,966/21 by introducing new criteria for renegotiated contracts and the effective date for hedge accounting requirements to January 1, 2027.

c) CMN Resolutions that came into effect on January 1, 2025:

Financial instruments

The following regulations came into effect on January 1, 2025: CMN Resolution 4,966/21, BCB Resolution 352/23, together with the corresponding supplementary standards applicable to the Bank.

In November 2021, the National Monetary Council (CMN) issued CMN Resolution No. 4,966/21, which introduces new accounting guidelines for financial instruments. The new resolution replaces Bacen resolutions and circulars that directed the classification and measurement of financial instruments (Circular Letters No. 3,068/01 and No. 3,082/03) and the allowance for doubtful debts (CMN Resolution No. 2,682/99), which established the framework to measure the allowance for expected losses associated with the credit risk of financial institutions since 1999.

CMN Resolution No. 4,966/21 establishes that financial institutions must review their financial instruments and classify and measure such financial instruments according to the business models established for each financial asset and financial liability. The Resolution requires, among other provisions, that financial institutions measure the allowance for expected losses associated with credit risk based on the concept of expected losses, without the need to wait for a default event to ensure that the allowance is more accurate relative to future losses that the financial institution may incur in subsequent periods.

CMN Resolutions No. 5,100/23 and BCB Resolution No. 352/23 were issued, being complementary to CMN Resolution No. 4,966/21, and provide additional guidelines, mainly in relation to the treatment of the following

- Application of the methodology for determining the effective interest rate of financial instruments;
- Recognition of an allowance for losses associated with credit risk;
- Measurement of financial instruments;
- Disclosure of information related to financial instruments in explanatory notes to the financial statements to be observed by financial institutions;
- Recognition of immaterial components in the effective interest rate; and
- Allocation of revenue using the effective interest rate method.

Hedge accounting

Hedge accounting requirements provide for the representation, in the Parent company and Consolidated Financial Statements, of the effect of an institution's risk management with regard to the use of financial instruments to manage exposures that affect the entity's results.

It is important to note that hedge transactions must be reclassified as of January 1, 2027 to the new categories described below:

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

Renegotiation and restructuring

The requirements establish that in order to determine the carrying value of the balances of financial asset restructuring operations, the same must be revalued to represent the present value of the restructured contractual cash flows, discounted by the effective interest rate originally contracted. In the case of renegotiation of financial instruments not characterized as restructuring, the institution must reevaluate the instrument so that it represents the present value of the cash flows discounted by the effective interest rate, in accordance with the renegotiated contractual conditions.

The use of the renegotiated effective interest rate to determine the present value of the restructured contractual cash flows is permitted until December 31, 2026. Banco Pine chose to adhere to this option and presents the restructured balances based on the present value of the cash flows discounted by the effective interest rate, in accordance with the renegotiated conditions.

Chart of Accounts (COSIF)

BCB Resolutions No. 426/23, 433/23, 390/24, and 537/24 to 543/24, effective January 1, 2025, provide for the structure of the Cosif account list to be observed by financial institutions and other institutions authorized to operate by Bacen.

Income tax and social contribution

On November 16, 2022, Law No. 14,467 was published, effective January 1, 2025, which "provides for 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 Central Bank of Brazil", except for consortium administrators and payment institutions.

Transition

In accordance with Article 94 of BCB Resolution No. 352/23, the principles established in this resolution were applied prospectively to the individual and consolidated financial statements as of January 1, 2025. Therefore the balances for the periods ended in 2024 were not adjusted and do not require republication, so that the effects of the initial adoption, when applicable, were recorded in equity in the retained earnings account as of January 1, 2025.

The impacts of the initial adoption of CMN Resolution No. 4,966/21 led to an increase in the allowance for expected losses associated with credit risk amounting to R\$171,404, net of taxes, recognized against retained earnings in shareholders' equity.

Leases

CMN Resolution No. 4,975/21 – Effective January 1, 2025, it establishes the accounting criteria applicable to leasing transactions carried out by financial institutions and other institutions authorized to operate by BACEN, and these institutions must comply with the Technical Pronouncement of the Accounting Pronouncements Committee - (CPC 06 – R2) – Leases, in the recognition, measurement, presentation and disclosure of leasing transactions, in accordance with specific regulations. According to § 5 of said Resolution, Banco Pine will prospectively adopt the application of the standard for contracts to be executed as of January 1, 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

Pine's Parent company and Consolidated Financial Statements have been prepared in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen), as established by Brazilian Corporate Law, and with the rules and instructions of the National Monetary Council (CMN) and the Brazilian Securities Commission (CVM), where applicable, and they evidence all information that is relevant to the Financial Statements, and only this information, which is consistent with the information used by Management in its activities.

In compliance with the process of convergence with the international financial reporting standards, some standards and their interpretations were issued by the Brazilian Accounting Pronouncements Committee (CPC), which will be applicable to financial institutions only when they are approved by Bacen. The accounting pronouncements that have already been approved are:

- CMN Resolution No. 4,924/21 – CPC 00 (R2) - Basic Conceptual Pronouncement
- CMN Resolution No. 4,924/21 – CPC 01 (R1) - Impairment of Assets
- CMN Resolution No. 4,524/16 – CPC 02 (R2) - The Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements
- CMN Resolution No. 4,818/20 – CPC 03 (R2) - Statement of Cash Flows
- CMN Resolution No. 4,534/16 – CPC 04 (R1) - Intangible Assets
- CMN Resolution No. 4,975/21 – CPC 06 (R2) - Leases
- CMN Resolution No. 4,818/20 – CPC 05 (R1) – Related Party Disclosures
- CMN Resolution No. 3,989/11 – CPC 10 (R1) - Share-Based Payment
- CMN Resolution No. 4,924/21 – CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors
- CMN Resolution No. 4,818/20 – CPC 24 - Subsequent Events
- CMN Resolution No. 3,823/09 – CPC 25 - Provisions, Contingent Liabilities and Contingent Assets
- CMN Resolution No. 4,535/16 – CPC 27 - Property, Plant and Equipment
- CMN Resolution No. 4,747/19 – CPC 31 - Non-current Assets Held for Sale
- CMN Resolution No. 4,747/19 – CPC 31 - Non-financial assets held for sale
- CMN Resolution No. 4,877/20 – CPC 33 (R1) - Employee Benefits
- CMN Resolution No. 4,818/20 – CPC 41 - Earnings per Share
- CMN Resolution No. 4,924/21 – CPC 46 - Fair Value Measurement
- CMN Resolution No. 4,924/21 – CPC 47 - Revenue from Contracts with Customers

In the year ended December 31, 2025, no new Resolutions that might have material impacts were identified.

a) Consolidation

In the Consolidated Financial Statements, the balances and profit or loss of transactions between Banco Pine and its subsidiaries, co-obligation assignments, and securitization backed by retail business transactions and special purpose entities were eliminated, and the portions of profit and shareholders' equity related to noncontrolling interests are separately disclosed.

b) Determination of results

Income and expenses are recorded on the accrual basis of accounting, which establishes that they should be included in the determination of the results for the periods in which they occur, always simultaneously when they correlate, regardless of their receipt or payment.

Finance income and costs are allocated on a pro rata temporis basis based substantially on the compound interest method.

Transactions with floating rates or indexed to foreign currencies are adjusted through the balance sheet date.

c) Cash and cash equivalents

Cash and cash equivalents comprise available funds in local and foreign currencies, interbank investments and time deposits with maturities on the original investment date of up to 90 days that present an immaterial risk of change in fair value. They are used by Pine to manage its commitments.

d) Interbank investments

Interbank investments are presented at cost plus related earnings accrued through the balance sheet date.

e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset for the entity and a financial liability or equity instrument for another entity. The classification and measurement of Banco Pine's financial instruments are carried out in accordance with CMN Resolution No. 4,966/2021 and BCB No. 352/23, and financial assets are classified based on the institution's business model for managing financial assets and the contractual characteristics of the cash flows of these assets in the following categories:

I - in the amortized cost category, financial assets that cumulatively meet the following conditions:

- a) the asset is managed within a business model whose objective is to maintain financial assets in order to receive the respective contractual cash flows; and
- b) the contractually foreseen future cash flows consist solely of payments of principal and interest on the principal amount, on specified dates;

II - in the fair value category in other comprehensive income, financial assets that cumulatively meet the following conditions:

- a) the financial asset is managed within a business model whose objective is to generate returns both through the receipt of contractual cash flows and through the sale of the financial asset with substantial transfer of risks and benefits; and

b) the contractually foreseen future cash flows consist solely of payments of principal and interest on the principal amount, on specified dates; and

III - in the fair value through profit or loss category, other financial assets.

Loan transactions and other transactions with credit granting characteristics must be classified in the amortized cost category, except for the following, which must be classified in the category fair value through profit or loss:

a) part of the retail segment portfolio, for which Management defined a business model with the objective of selling these financial assets before their contractual maturity. This portion of the retail segment portfolio was calculated based on the history of assignments of retail segment loan operations.

Financial liabilities

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

- Derivatives that are liabilities, which must be classified in the fair value through profit or loss category;
- Financial liabilities generated in transactions involving the lending or leasing of financial assets, which must be classified in the fair value through profit or loss category;
- Liabilities resulting from the transfer of FVTPL assets not qualified for write-off;
- Financial guarantee: the greater of the provision for expected losses associated with credit risk and the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations;
- Hybrid contracts.

(iv) Effective Interest Rate ("EIR")

It is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset or liability at the gross carrying amount of a financial asset (that is, its amortized cost before any provision for impairment) or at the amortized cost of a financial liability.

At Pine, the calculation of the effective interest rate considers the origination revenues and costs linked to the instruments operated, appropriated linearly, according to their terms.

Financial assets and liabilities classified and measured at amortized cost, related to operations initiated as of January 2025, were recognized using the effective interest rate method. Loan operations originated up to December 31, 2024, continued to be recognized at the contractual rate, for the term of the respective contracts.

Fair value hierarchy

Financial instruments that are measured at fair value after the initial recognition must be grouped at the levels 1 to 3 in accordance with the observable degree of fair value.

- Level 1 - fair value measurements obtained from quoted prices (unadjusted) in active markets for similar assets or liabilities. This includes highly liquid securities with observable prices in an active market, classified as Level 1. At this level, investments in fund shares with quotations available from the Brazilian Securities Commission and other securities traded in active markets are classified. Derivatives traded on stock exchanges are also classified as Level 1 in the hierarchy.

- Level 2 - measurements obtained through other variables besides quoted prices included in Level 1, which are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices). When price quotations cannot be observed, Management uses its own internal models to make its best estimate of the price that would be set by the market. These models use data based on observable market parameters as an important reference. Various techniques are employed to make these estimates, including extrapolation of observable market data. The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, unless the fair value of the instrument can be obtained from other market transactions involving the same instrument or similar instruments, or can be measured using a valuation technique in which the variables used include only observable market data, especially interest rates. These securities are classified as Level 2 in the fair value hierarchy and mainly consist of Private Securities (notably debentures) in a less liquid market than those classified as Level 1, and Brazilian Government Securities (primarily LFT, NTN-B, and NTN-F). For over-the-counter derivatives, in the valuation of financial instruments (primarily swaps and options), observable market data such as exchange rates, interest rates, volatility, correlation between indices, and market liquidity are normally used.

- Level 3 - Measurements are obtained through valuation techniques that include variables for the asset or liability, but are not based on observable market data (unobservable data). When there is information not based on observable market data, Pine uses internally developed models based on curves generated according to its own model. Certain financial assets of privately held companies under legal proceedings are classified as Level 3, as financial assets measured through other comprehensive income (FVOCI), and credit transactions are classified as financial assets measured at fair value through profit or loss (FVTPL). No derivatives are classified as Level 3.

The table below presents a summary of the fair values of assets and liabilities in the year ended December 31, 2025 classified based on the many measurement models adopted by Pine to determine their fair value.

Category	Type of Asset/Liability	Valuation techniques	Main inputs
Linear derivatives	Coupon form	BMF closing prices	Long-term FX Coupon Rate Inflation Swap
	Inflation swap	Discounted cash flow	IGPM FX Coupon Rate Interest
	Interest rate swap	Discounted cash flow	Fixed long-term exchange rates
Nonlinear derivatives	Equity options	Black&Scholes	Long-term implied volatility
	Inflation options	Black&Scholes	IPCA long-term implied volatility
	Interest options	Black&Scholes	IDI Long-Term Implied Volatilities
	Currency options	Black&Scholes	USD/BRL long-term implied volatility
Other financial instruments	Private securities	Discounted cash flow	Yields
	Government bonds	Discounted cash flow	ANBIMA's future DI and PU curve
	Loans and advances to customers (FVTPL)	Discounted cash flow	Yields

	Parent company			
	12/31/2025			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss (FVTPL)	492.331	7.881.867	2.699.950	11.074.148
Financial assets at fair value through other comprehensive income (loss) (FVOCI)	505	1.879.918	182.744	2.063.167
Financial liabilities measured at fair value through profit or loss (derivatives)	-	2.245.844	-	2.245.844

	Consolidated			
	12/31/2025			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss (FVTPL)	578.626	6.887.635	2.699.950	10.166.211
Financial assets at fair value through other comprehensive income (loss) (FVOCI)	505	1.879.918	182.744	2.063.167
Financial liabilities measured at fair value through profit or loss (derivatives)	-	2.245.844	-	2.245.844

Level 3 Fair Value Movements

	Parent company and Consolidated		
	Additions, liquidations, gains/losses and other movements		
	Fair value at 01/01/2025	Fair value at 12/31/2025	Fair value at 12/31/2025
Financial assets at fair value through profit or loss (FVTPL)	1.917.397	782.553	2.699.950
Financial assets at fair value through other comprehensive income (loss) (FVOCI)	90.385	92.359	182.744

f) Fair value of financial instruments

	12/31/2025	
	Fair value	Carrying amount
Assets		
Interbank investments ⁽ⁱ⁾	865.221	865.221
Marketable securities ⁽ⁱⁱ⁾	5.371.116	5.778.543
Loan operations ⁽ⁱⁱⁱ⁾	10.735.246	10.054.531
Other receivables ⁽ⁱⁱⁱ⁾	291.996	291.996
Total financial assets	17.263.579	16.990.291
Liabilities		
Demand deposits ^(iv)	81.919	81.919
Interbank deposits ^(iv)	527.540	538.430
Time deposits ^(iv)	14.780.548	14.911.580
Money market ^(iv)	4.681.536	4.681.536
Funds from acceptance and issue of securities ^(v)	4.756.864	4.837.331
Borrowings and onlendings ^(v)	197.494	197.494
Subordinated debt ^(v)	1.047.668	773.274
Total financial liabilities	26.073.569	26.021.564

The methods and assumptions used to estimate fair value are described below:

- i) The fair value of interbank investments substantially approximates their carrying amounts.
- ii) The fair value of securities and securities raised in the open market reflects their carrying amount, except for securities classified in the "amortized cost" category.
- iii) The loan operations and other credits are measured net of the allowance for expected losses associated with credit risk. The fair value of these operations represents the discounted amount of the future cash flows that are expected to be received. The expected cash flows are discounted at current market rates to determine their fair value.
- iv) The estimated fair value of demand and interbank deposits substantially approximates their carrying amounts.
- v) The estimated fair value of time deposits and other loans that are not quoted in an active market is based on discounted cash flows using the interest rates for new debts with similar maturities.

g) Renegotiations and Restructurings

According to BCB Resolution No. 352/23, the following are classified as renegotiations and restructurings:

Renegotiation: agreement that implies a change in the originally agreed terms of the instrument or the replacement of the original financial instrument by another, with partial or full settlement or refinancing of the respective original obligation;

Restructuring: renegotiation that implies significant concessions to the counterparty, due to a significant deterioration in its credit quality, which would not be granted if such deterioration had not occurred;

The Bank has mechanisms and controls to monitor changes in the originally agreed terms, by financial asset. An assessment must be performed to determine whether the terms of the new contract are substantially different from the terms of the existing agreement. This assessment considers both the change in cash flows resulting from the renegotiated terms and the change in the risk profile of the instrument.

In the case of restructuring of financial assets, the gross carrying amount of the instrument must be revalued to represent the present value of the restructured contractual cash flows, discounted at the effective interest rate originally contracted. In the case of renegotiation of financial instruments not characterized as restructuring, the institution must reevaluate the instrument so that it represents the present value of the cash flows discounted at the effective interest rate, in accordance with the renegotiated contractual conditions.

Pine derecognizes a financial asset, such as a credit transaction granted to a customer, when the terms and conditions of the transaction are restructured to an extent that substantially makes it a new transaction.

The new recognized transaction is classified in the same stage in which the previous transaction was classified unless it is determined to be a transaction originated with credit recovery problems.

The use of the renegotiated effective interest rate to calculate the present value of the restructured contractual cash flows is permitted until December 31, 2026. The Bank elected to adhere to this option and presents the restructured balances in accordance with the renegotiated conditions.

h) Derecognition of financial assets

As determined by CMN Resolution No. 4,966/21, a financial asset is written off when the contractual rights to the cash flow of the financial asset expire or when the sale or transfer of this financial asset occurs. Derecognition occurs when there is no longer any expectation of recovery.

The sale or transfer of a financial asset must be classified into the following categories:

- Transactions with substantial transfer of risks and benefits: the transferor transfers substantially all the risks and benefits of ownership of the financial asset that is the subject of the transaction, such as: (i) unconditional sale of the financial asset; (ii) sale of the financial asset together with a repurchase option at the fair value of that asset at the time of repurchase; and (iii) sale of the financial asset together with a call or put option whose exercise is unlikely to occur;

- Transactions with substantial retention of risks and benefits: the transferor retains substantially all the risks and benefits of ownership of the financial asset that is the subject of the transaction, such as: (i) sale of the financial asset together with a commitment to repurchase the same asset at a fixed price or the sale price plus any income; (ii) securities lending agreements; (iii) sale of the financial asset together with a total return swap agreement that transfers the exposure to market risk back to the transferor; (iv) sale of the financial asset together with a call or put option whose exercise is likely to occur; and (v) sale of receivables for which the seller or transferor guarantees in any way to compensate the buyer or transferee for credit losses that may occur, or whose sale has occurred together with the acquisition of subordinated shares of the Credit Rights Investment Fund (FIDC); and

- Transactions without substantial transfer or retention of risks and rewards: Transactions in which the transferor does not transfer or retain substantially all the risks and rewards of ownership of the financial asset that is the subject of the transaction should be classified.

- Derecognition of financial liabilities

A financial liability is derecognized when the obligation related to that liability is forgiven, cancelled or expired.

When an existing financial liability is replaced by another from the same counterparty with different terms or the terms of the existing liability are substantially modified, such exchange or modification is treated as derecognition of the original liability and recognition of a new liability. The difference between the carrying amount of the original liability and the amount paid is recognized in profit or loss.

i) Allowance for expected losses

(i) Overview of the principles used to determine expected losses:

According to CMN Resolution No. 4,966/21 of the Central Bank, the use of the full expected loss methodology is defined for institutions classified in Segment 1 (S1) to Segment 3 (S3), as per current regulations, or members of a prudential conglomerate classified in these segments. Since Banco Pine is classified as S3, it is necessary to adopt the full methodology. The allowance for doubtful debts is made without the need to wait for possible default.

Pine records an allowance for expected losses (EL) for its loans and advances to customers, other debt instruments not measured at FVTPL and for financial guarantees, which in this section will all be considered as "financial instruments subject to expected losses."

The allowance for expected loss is based on the expectation of losses for 12 months when there is no significant increase in risk, thus measured in stage 1. The provision for expected loss based on the expectation of credit losses over the useful life of the asset is measured for stages 2 and 3.

The 12-month EL and the Lifetime EL are calculated both on an individual and collective basis, depending on the nature of the portfolio of financial instruments. The grouping policy for financial assets whose expected losses are determined on a collective basis.

Pine conducts a periodic review to assess and monitor the significant increase in risks since their initial recognition, considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, Pine distributes its financial instruments into stages (Stage 1, Stage 2 and Stage 3), as described below:

Stage 1: when financial instruments are initially recognized, Pine recognizes a provision based on 12-month EL. Stage 1 also includes transactions that have improved their credit risk and that have been reclassified from Stage 2.

Stage 2: when a financial instrument has shown a significant increase in credit risk since its origination, Pine records a provision for EL Life. Stage 2 also includes transactions that have improved their credit risk and that have been reclassified from Stage 3.

Stage 3: financial instruments considered to be impaired. The Bank records a provision for EL Life or Minimums of Resolution 352/23, whichever is higher. Transactions overdue for more than 30 days and up to 90 days or classified as problematic assets, according to qualitative indicators of deterioration in credit quality, such as restructuring or judicial recovery processes.

Calculation of expected losses

Pine calculates EL to measure the expected cash shortfall, discounted to present value. A cash shortfall is the difference between the cash flows due from another entity according to the transaction contract and the cash flows that the entity expects to receive.

The EL calculation mechanisms are described below and their main elements are:

The expected credit loss model is based on the creation of loss scenarios considering the characteristics of the products and their stages for the PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure in the Event of Default) indices. The measurement of the expected loss is performed through the calculation using these parameters, and there may be distinctions in cases of instruments with consumption limits and installment instruments. To estimate the parameters mentioned above, Pine has applied its experience in developing internal models to calculate the parameters for both regulatory and internal management purposes.

The maximum period for which credit losses are determined is the contractual term of the financial instrument, unless Pine has the legal right to liquidate early.

The mechanisms for determining EL are described below:

Stage 1: Pine calculates the 12-month EL provision based on the expectation of default occurring in the 12 months following the reporting date. These probabilities of default occurring in 12 months are applied to the EAD forecast and multiplied by the expected LGD discounted to present value.

Stage 2: In the event of a significant increase in credit risk since its origination, Pine recognizes a Life EL provision. The mechanisms are similar to those explained above, but PDs and LGDs are estimated over the life of the instrument. The expectation of cash insufficiency is discounted to present value.

Stage 3: For operations considered to have recovery problems, Pine recognizes expected credit losses over the life of these operations. The method is similar to that used for Stage 2 operations, however the PD is determined at 100%.

Credit limits: When estimating the Lifetime EL for unused credit limits, Pine estimates the portion of the granted limit that will be used over its life. The EL is then based on the present value of the cash flow shortfall if the limit is used. The expected cash shortfall is discounted to present value.

(ii) Debt instruments measured at FVOCI

The EL of debt instruments measured at FVOCI does not reduce the carrying amount of these financial assets, which remain at fair value. Instead, the amount of the EL is recognized in other comprehensive income with a corresponding entry in profit or loss. The accumulated loss recognized in other comprehensive income is transferred to profit or loss upon derecognition of the assets.

(iii) Financial guarantees provided (endorsements and sureties)

The cash shortfall of the guarantees provided is the difference between (i) the expected disbursements to reimburse the beneficiary of the guarantee, for the purpose of covering its incurred credit loss (guaranteed amount) and (ii) any amount that the entity expects to recover from the applicant for the financial guarantee, which is normally one of its customers (amount subject to recovery).

(iv) Prospective information

In the EL models, the Bank uses a series of prospective macroeconomic information, such as:

- GDP;
- CDI.

Pine conducted historical analyses and identified the main macroeconomic variables that affect credit risk (PD) and expected credit losses for each portfolio. The impact of these economic variables on PD was determined using a statistical regression analysis to understand the changes in the impact that these variables have historically had on default rates.

As with any economic forecast, projections and probabilities of occurrence are subject to estimates and therefore may vary; however, Pine considers that these projections represent the best estimate of possible results.

(v) Expected losses for assets with low credit risk (low default portfolio, or LDP)

To determine whether a financial instrument has low credit risk, Pine uses its internal credit risk ratings or other methodologies consistent with the globally accepted definition of low credit risk, considering the risks and type of financial instruments being assessed. An independent investment grade rating is an example of a financial instrument that may be considered low credit risk.

However, certain financial instruments are not required to be externally rated to be considered low credit risk. Pine may consider them to be low credit risk from the perspective of a market participant, taking into account all the terms and conditions of the financial instrument. Currently, Pine considers federal government bonds and private bonds classified as investment grade by local rating agencies as low credit risk financial assets.

For financial assets considered to have low credit risk, Resolution No. 4,966 determines that it is not necessary to assess whether or not there has been a significant increase in credit risk since initial recognition, and that these operations will initially be allocated to Stage 1 (12-month EL) and if, by chance, they come to default, they will be automatically migrated to stage 3, where expected losses will be recognized over the life of the contract (Lifetime EL).

j) Derivative financial instruments

According to Resolution 4,966/21, derivative financial instruments, i.e., those whose value varies due to changes in a given interest rate, price of another financial instrument, price of a commodity, exchange rate, stock exchange index, price index, index or credit rating, and which do not require an initial net investment or the initial net investment is small in relation to the value of the contract and whose settlement will occur at a future date.

Derivative financial instruments are classified according to Pine's business model, on the date the transaction begins, taking into account whether their purpose is to protect against risk (hedge) or not. Derivative financial instruments used to hedge exposures to risk or to modify the characteristics of financial assets and liabilities and which are: (i) highly correlated with respect to changes in their market value in relation to the market value of the item being hedged, both at the beginning and throughout the life of the contract; and (ii) considered effective in reducing the risk associated with the exposure to be hedged, are classified as hedges according to their nature:

- Market risk hedge - the hedged financial assets and liabilities and the respective related derivative financial instruments are recorded at market value, with the corresponding increases or decreases recognized in the income statement for the period;
- Cash flow hedge - the hedged financial assets and liabilities and the respective related derivative financial instruments are recorded at market value, with the corresponding increases or decreases, less tax effects, recognized in a separate equity account under the heading "Equity valuation adjustments." The ineffective portion of the hedge is recognized directly in the income statement for the period.

Derivative financial instruments that do not meet the accounting hedge criteria established by Bacen, mainly derivatives used to manage overall risk exposure, are recorded at market value, with the increases or decreases recognized directly in the income statement for the period.

k) Non-financial assets held for sale

Other assets refer mainly to non-financial assets held for sale, composed mainly of real estate properties received as payment in kind. Non-financial assets held for sale are usually recorded at fair value less selling costs or the carrying amount, whichever is the lowest, on the date on which they are classified in this category and are not depreciated, periodically evaluating any reduction in its recoverable amount (Note 3.m). When measuring the recoverable value of these assets, Pine considers appraisal reports prepared by external appraisers, as well as internal assessments based on assumptions established by Management.

l) Prepaid expenses

These are controlled by contract and accounted for in the "Prepaid expenses" account. The expenses are allocated to profit or loss for the period based on the corresponding contract term and recorded in the "Other administrative expenses" account.

m) Other current assets and long-term receivables

These are stated at cost including, where applicable, the related accrued earnings and monetary variations, less the corresponding provisions for loss or adjustments to the realizable value.

n) Investments in subsidiaries and associates, Property and equipment in use and Intangible assets

These assets are stated at cost combined with the following aspects:

- Investments in subsidiaries and associates are accounted for using the equity method;
- Investments in non-subsidiaries are accounted for using the cost method;
- Property and equipment items correspond to rights in tangible assets that are used to maintain activities, or rights that are exercised for this purpose, including those arising from transactions that transfer the risks, rewards and control of the assets to the entity. Depreciation of property and equipment is calculated and recorded using the straight-line method at rates that take into consideration the economic useful lives of the assets; and

- Intangible assets correspond to the rights acquired in non-physical assets that are used to maintain the entity or rights that are exercised for this purpose. Intangible assets with defined useful lives are generally amortized using the straight-line method over the estimated period of the economic benefit.

o) Impairment of non-financial assets

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. A cash generating unit is the smallest identifiable group of assets that generate cash flows that are largely independent from other assets or groups of assets. Impairment losses are recognized in profit or loss for the period. The amounts of non-financial assets, except for deferred tax assets, are tested at least annually to determine whether there is any evidence of an impairment loss.

p) Investments held for sale

The equity interests held by the Bank in Pine Campo Grande Empreendimento Imobiliário SPE Ltda. and Pine Ativos Imobiliários SPE Ltda. are presented as investments held for sale, considering the business model determined by the Bank's management regarding these companies, as approved by the Board of Directors. The sale transaction is expected to be completed until March 2028. The assets and liabilities of these companies are presented in Note 2. These investments held for sale are recorded at the lower of their fair value and their carrying amount at the time of this classification.

q) Purchase and sale commitments

The purchase (sale) of financial assets based on a resale (repurchase) agreement at a fixed price is recognized in the balance sheet as financing granted (received) based on the nature of the debtor (creditor), within the "interbank investments" and "Money market" accounts.

r) Other current and long-term liabilities

These are stated at known or estimated amounts including, where applicable, charges and monetary or foreign exchange variations incurred through the balance sheet dates.

s) Contingent assets and liabilities and legal obligations

The recognition, measurement and disclosure of contingent assets and liabilities and legal obligations (tax and social security) are based on the criteria defined in CMN Resolution No. 3,823/09, and Bacen Circular Letter No. 3,429/10, repealed by Normative Instruction No. 319/22 as of January 1, 2023, which approved the Accounting Pronouncement CPC 25, as follows:

Contingent assets: they are not recorded in the Parent company and Consolidated Financial Statements, except when there is evidence that provides guarantees that they will be realized against which no appeal can be filed.

- Contingent liabilities: these are determined according to the probability of an unfavorable decision or outcome for the related claims and probable interval of losses. The necessary provision for these contingencies is determined after an analysis of each claim and the opinion of the legal advisors. A provision for contingencies is recorded for those claims for which the probability of loss is deemed probable. The provisions required for these claims may be changed in the future due to changes related to the progress of each proceeding. For the proceedings for which the probability of loss is deemed possible, no provision is recorded and only the relevant ones are disclosed. For the contingencies where the risk of loss is considered remote, no disclosure is required. The proceedings are assessed on a recurring basis and the probability of loss involves a high level of judgment of the historical loss, among others, including, when necessary, the support of legal advisors; and

- Legal obligations (tax and social security): refer to administrative or judicial proceedings related to tax and social security obligations, where the subject of dispute is their legality or constitutionality. These proceedings are assessed on a recurring basis, and the probability of loss involves a high level of judgment, including historical loss experience and, when necessary, support from legal advisors.

When Pine obtains a favorable final and unappealable decision, the counterparty is entitled, provided that the specific legal requirements are met, to file a rescissory action within the period established by the legislation in force. Rescissory actions are considered new lawsuits and will be considered for the purpose of contingent liabilities if and when they are filed.

t) Provision for income tax and social contribution

The provisions for income tax and social contribution are recorded at the following current rates: income tax - 15%, plus a 10% surtax on taxable profit that exceeds R\$240 (for the year), and social contribution - 20%.

Deferred tax credits and liabilities are calculated primarily on temporary differences between accounting and taxable income, tax losses, negative basis, and adjustments to the market value of securities and derivative financial instruments. Deferred tax credits and liabilities are recognized at the rates applicable to the period in which the asset is expected to be realized and the liability is expected to be settled.

In accordance with the provision in the current regulation, tax assets are recorded when their recovery is deemed probable based on the generation of future taxable profit. Deferred tax assets are expected to be realized, as presented in Note 10.d, based on projections of results for the following ten years and on technical studies that include judgments and assumptions.

u) Profit sharing

Pine has its own Profit Sharing Program tied to and ratified by the Profit Sharing Program of the Bank Workers' Union.

The general assumptions of this program consist of: (a) business unit performance; (b) establishment of a fund for distribution across the organization; and (c) assessment of skills and achievement of targets in the support departments. These expenses were recorded in the "Profit for the period" accounted for on the accrual basis.

v) Earnings per share

Basic earnings per share

Basic earnings per share must be calculated by dividing the profit or loss attributable to the Company's common stockholders, which is the numerator, by the average weighted number of common shares held by the stockholders, less treasury shares, which are the denominator, in the period.

Diluted earnings per share

For the purpose of calculating the diluted earnings per share, the Company must adjust the profit or loss attributable to the Company's common stockholders, its own common shares and the average weighted number of total outstanding shares held by stockholders to reflect the effects of all potentially dilutive common shares.

The basic and diluted earnings per share are the same and are presented in only one line, while segregated into common shares and preferred shares, in the Statement of Income as "Basic and diluted earnings per share based on the weighted average number of shares."

w) Use of estimates

The preparation of the Individual and Consolidated Financial Statements requires Pine to make estimates and adopt assumptions, to the best of its judgment, that affect the reported amounts of certain assets, liabilities, income and expenses and other transactions, such as the market value of assets and derivatives and the allowance for doubtful accounts; the determination of a period for the realization of the deferred tax assets; the recording and reversal of provisions for contingent liabilities; market value of non-financial assets for sale; and classification of financial assets to maturity. Actual results may differ from these estimates.

x) Changes in the Form of Tax Deductibility of Losses

Law 14,467/22, published on November 17, 2022, changes the rules related to the deduction of losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil (Law 9,430/96 ceases to be applicable to Financial Institutions as of January 1, 2025). These changes were intended to approximate tax and accounting rules, with a view to improving the disclosure of deferred tax assets recorded in the balance sheets of financial institutions.

Rules for deductibility of defaulted operations:

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

- The amount of the deductible loss must be determined monthly, limited to the total value of the credit, following the following rules:

Application of factor "A" on the total value of the credit starting from the month in which the transaction is considered defaulted;

Plus the amount resulting from the application of factor "B" multiplied by the number of months of delay, starting from the month in which the transaction was considered defaulted, on the total value of the credit;

Minus the amounts already deducted in previous calculation periods.

Financial charges on credits: Financial charges on losses incurred in the receipt of credits and recognized in accounting terms as revenue from defaulted transactions or after the date of the declaration of bankruptcy or the granting of the debtor's judicial recovery must be excluded from the IRPJ and CSLL calculation basis. They must be added when they become available to the legal entity for legal purposes.

Recovery of Credits: The amount of credits deducted and recovered at any time or for any reason, including in cases of debt novation or seizure of assets received as collateral, must be included in the IRPJ and CSLL calculation basis. According to the guidelines established in Law 14,467/22, the Company will be responsible for making the deduction at a rate of 1/84 or 1/120 for each month of the assessment period, starting in January 2026, referring to temporary differences related to losses from credit operations added to the real profit base until December/24 not yet deducted, plus non-deductible credits depending on the taxable base of 2025.

Non-deductible losses: The concept was expanded to include controlling parties, whether legal entities or individuals; directors and members of statutory or contractual bodies (including spouses, partners and relatives, or relatives up to the second degree, when individuals); individuals with direct or indirect equity interest in the capital of the creditor equal to 15% or more of the shares or quotas in its capital; controlled legal entities, affiliates, over which there is effective operational control or predominance in deliberations, regardless of the equity interest, or have a director or member of the board of directors in common; in addition, the deduction of credits in transactions with residents or domiciled abroad was prohibited.

The effects and expected realization of the tax credit are presented in note 10.d.

y) Non-recurring profit or loss

Bacen Resolution No. 2/20 establishes that the following is considered non-recurring profit or loss:

I - the profit or loss that is not related or incidentally related to the typical activities of the institution; and

II - the profit or loss that is not expected to occur frequently in the following years.

Banco Pine's non-recurring profit or loss is presented in Note 26.d on a segregated basis.

z) Subsequent events

These correspond to the event that took place between the base date of the Financial Statements and the date on which the issue of these Financial Statements and they include:

- Events that originate adjustments: are those that evidence conditions that already existed at the end of the reporting period; and

- Events that do not originate adjustments: are those that evidence conditions that did not exist at the end of the reporting period; and

Subsequent events are disclosed in Note 27.

4. CASH AND CASH EQUIVALENTS

	Parent company	Consolidated
	12/31/2025	12/31/2025
Available funds ⁽¹⁾	38.696	89.895
Interbank investments (Note 5) ⁽²⁾	567.278	567.278
Total cash and cash equivalents	605.974	657.173

(1) As at December 31, 2025, refer basically to deposits abroad in foreign currencies.

(2) As at December 31, 2025, refer to transactions with maturities at the original investment date equal to or less than 90 days.

5. INTERBANK INVESTMENTS

As at December 31, 2025, interbank investments are financial assets measured at fair value broken down as follows:

Security/Maturity	Parent company and Consolidated		
	12/31/2025		Total
	Up to 3 months	From 3 to 12 months	
Investments in repurchase agreements			
Financial Treasury Bills (LFT)	200.110	-	200.110
National Treasury Notes (NTN)	321.499	-	321.499
Total investments in repurchase agreements	521.609	-	521.609
Investments in interbank deposits			
Interbank Deposit Certificates - Post-fixed CDI	-	10.091	10.091
Deposits related to Rural Credit	-	287.852	287.852
Total investments in interbank deposits	-	297.943	297.943
Investments in foreign currencies			
Investments in foreign currencies	45.669	-	45.669
Total investments in foreign currencies	45.669	-	45.669
Total interbank investments	567.278	297.943	865.221

6. MARKETABLE SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS

a) Marketable securities

As at December 31, 2025, the securities portfolio is broken down as follows:

	Market value/Carrying amount								Parent company		
	Overdue	No maturity date	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Above 15 years	Total	12/31/2025	
										Curve value	Marked to market
Financial assets measured at FVTPL ⁽¹⁾											
Government bonds	-	-	-	-	-	1.114.684	3.173.001	-	4.287.685	4.165.702	121.983
National Treasury Notes (NTN)	-	-	-	-	-	1.114.684	3.173.001	-	4.287.685	4.165.702	121.983
Private securities	-	691	-	-	-	694.879	1.643.379	491.640	2.830.589	2.830.589	-
Shares of publicly-held companies	-	691	-	-	-	-	-	-	691	691	-
Investment fund shares	-	-	-	-	-	-	-	491.640	491.640	491.640	-
Debentures ⁽²⁾	-	-	-	-	-	694.879	1.643.379	-	2.338.258	2.338.258	-
Total financial assets measured at FVOCI	-	691	-	-	-	1.809.563	4.816.380	491.640	7.118.274	6.996.291	121.983
Financial assets measured at FVTPL											
Government bonds	-	-	-	-	-	505	-	-	505	503	2
Financial Treasury Bills (LFT)	-	-	-	-	-	505	-	-	505	503	2
Private securities	51.706	-	15.412	256.986	966.989	692.169	26.980	52.420	2.062.662	2.062.733	(71)
Eurobonds	-	-	-	3.608	-	-	-	-	3.608	3.679	(71)
Debentures ⁽³⁾⁽⁴⁾	-	-	5.517	124.807	655.341	47.436	2.402	52.420	887.923	887.923	-
Agribusiness receivables certificate	-	-	-	-	14.478	-	7.930	-	22.408	22.408	-
Real estate receivables certificate ⁽⁴⁾	-	-	-	-	31.805	27.752	16.648	-	76.205	76.205	-
Rural product certificate ⁽⁴⁾	51.706	-	9.895	128.571	265.365	616.981	-	-	1.072.518	1.072.518	-
Total financial assets measured at FVOCI	51.706	-	15.412	256.986	966.989	692.674	26.980	52.420	2.063.167	2.063.236	(69)
Financial assets measured at AC											
Government bonds	-	-	-	2.669.503	259.748	543.562	-	-	3.472.813	3.472.813	-
National Treasury Notes (NTN)	-	-	-	2.669.503	259.748	543.562	-	-	3.472.813	3.472.813	-
Private securities	96.609	-	590.335	369.130	352.943	896.713	-	-	2.305.730	2.305.730	-
Rural product certificate ⁽⁴⁾	-	-	23.236	23.803	77.890	170.640	-	-	295.569	295.569	-
Business note ⁽⁴⁾	96.609	-	567.099	345.327	275.053	726.073	-	-	2.010.161	2.010.161	-
Total financial assets measured at AC	96.609	-	590.335	3.038.633	612.691	1.440.275	-	-	5.778.543	5.778.543	-
Total securities	148.315	691	605.747	3.295.619	1.579.680	3.942.512	4.843.360	544.060	14.959.984	14.838.070	121.914

	Consolidated 12/31/2025										
	Market value/Carrying amount									Total	Marked to market
	Overdue	No maturity date	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Above 15 years	Curve value		
Financial assets measured at FVTPL ⁽¹⁾											
Government bonds	-	-	-	-	-	1.114.684	3.173.001	-	4.287.685	4.165.702	121.983
National Treasury Notes (NTN)	-	-	-	-	-	1.114.684	3.173.001	-	4.287.685	4.165.702	121.983
Private securities	-	691	-	-	10.309	694.879	649.147	567.626	1.922.652	1.922.652	-
Shares of publicly-held companies	-	691	-	-	-	-	-	-	691	691	-
Investment fund shares	-	-	-	-	-	-	-	567.626	567.626	567.626	-
Debentures ⁽²⁾	-	-	-	-	-	694.879	649.147	-	1.344.026	1.344.026	-
Bank Deposit Certificates (CDB)	-	-	-	-	10.309	-	-	-	10.309	10.309	-
Total financial assets measured at FVTPL	-	691	-	-	10.309	1.809.563	3.822.148	567.626	6.210.337	6.088.354	121.983
Financial assets measured at FVOCI											
Government bonds	-	-	-	-	-	505	-	-	505	503	2
Financial Treasury Bills (LFT)	-	-	-	-	-	505	-	-	505	503	2
Private securities	51.706	-	15.412	256.986	966.989	692.169	26.980	52.420	2.062.662	2.062.733	(71)
Eurobonds	-	-	-	3.608	-	-	-	-	3.608	3.679	(71)
Debentures ^{(3) (4)}	-	-	5.517	124.807	655.341	47.436	2.402	52.420	887.923	887.923	-
Agribusiness receivables certificate	-	-	-	-	14.478	-	7.930	-	22.408	22.408	-
Certificado de recebíveis imobiliários	-	-	-	-	31.805	27.752	16.648	-	76.205	76.205	-
Rural product certificate ⁽⁴⁾	51.706	-	9.895	128.571	265.365	616.981	-	-	1.072.518	1.072.518	-
Total financial assets measured at FVOCI	51.706	-	15.412	256.986	966.989	692.674	26.980	52.420	2.063.167	2.063.236	(69)
Financial assets measured at AC											
Government bonds	-	-	-	2.669.503	259.748	543.562	-	-	3.472.813	3.472.813	-
National Treasury Notes (NTN)	-	-	-	2.669.503	259.748	543.562	-	-	3.472.813	3.472.813	-
Private securities	96.609	-	590.335	369.130	352.943	896.713	-	-	2.305.730	2.305.730	-
Rural product certificate ⁽⁴⁾	-	-	23.236	23.803	77.890	170.640	-	-	295.569	295.569	-
Business note ⁽⁴⁾	96.609	-	567.099	345.327	275.053	726.073	-	-	2.010.161	2.010.161	-
Total financial assets measured at AC	96.609	-	590.335	3.038.633	612.691	1.440.275	-	-	5.778.543	5.778.543	-
Total securities	148.315	691	605.747	3.295.619	1.589.989	3.942.512	3.849.128	620.046	14.052.047	13.930.133	121.914

(1) Securities classified in the "FVTPL" category are stated for the term of the security, but has characteristics.

(2) CMN Resolution No. 4.966/21 establishes procedures for the classification, accounting record, and disclosure of sales or transfer of financial investments. In said classification, the assigned operations remain recorded in the assets of the assigning institution and the funds received are recorded in assets with a counterpart in liabilities, based on the obligation assumed. During the year ended December 31, 2025, Banco Pine structured a new credit assignment in the retail segment, with co-obligation for companies not related to Banco Pine. As at December 31, 2025, the amount R\$994,232 was eliminated for the purposes of contributions from the Financial Statements against the item "Other liabilities".

(3) As at December 31, 2025, includes debentures classified with maturity terms from 3 to 12 years, and above 15 years, in the amount of R\$57,937, which had early maturity declared, as stated in the General Meeting of Debenture Holders, held on September 22, 2023. These private securities have a provision of R\$46,350.

(4) The expected losses associated with credits risk are disclosed in note 8.a.

In compliance with the provisions of CMN Resolution No. 4.966/21, Banco Pine has financial capacity and a business strategy full of cash flows of principal and interest, therefore classified as amortized cost.

In the year ended December 31, 2025, there was no of the category of debt instruments.

The market value of securities recorded in the 'FVOCI' and 'FVTPL' categories was determined based on prices and rates charged as at December 31, 2025, disclosed by Anbima - Brazilian Association of the Financial and Capital Market Entities, B3 SA - Brasil, Bolsa, Balcão, and International Information Agencies, when available, or by proprietary methodology that considers the broadest possible use of observable inputs. As at December 31, 2025, the mark-to-market of securities recorded in the category "securities measured at FVOCI" has a negative accumulated adjustment amounting to R\$83 recognized in the shareholder's equity of Banco Pine, in the Parent company and Consolidated information, net of taxes. The mark-to-market of securities recorded in the category "securities measured at FVTPL" resulted in a positive adjustment amounting to R\$121,983 in the Parent company and Consolidated information, recognized in profit or loss.

b) Result from transactions with marketable securities

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Income from (expenses on) transactions with fixed-income securities	967.971	2.058.313	956.780	2.011.335
Income from (expenses on) transactions with variable-income securities	344	324	344	324
Equity instruments - funds	26.611	53.987	39.505	66.881
Total	994.926	2.112.624	996.629	2.078.540

c) Derivative financial instruments

i) Use policy

The growing level of sophistication of companies in a globalized market has prompted an increase in the demand for derivative financial instruments to manage balance sheet exposure to market risks, arising from fluctuations in interest and foreign exchange rates, commodity prices and other asset prices. To meet this demand, Pine offers alternatives to mitigate market risks to its clients through proper instruments.

ii) Management

Portfolio risk management is controlled by using methodologies such as: VaR, sensitivity, credit risk and stress scenarios. Based on this information, the Treasury Desks provide the necessary derivative financial instruments, in accordance with the market and credit risk policies previously defined by Pine. Operations with derivatives carried out by Pine with clients are neutralized so as to eliminate market risks.

The sale of derivative financial instruments to clients is subject to prior credit limit approval. The credit limit approval process takes into consideration, among other things, potential stress scenarios of the assets in question.

Knowing the client, the industry in which they operate and their risk appetite profile, as well as providing information on the risks involved in the operation and the negotiated conditions, assures transparency in the relationship between the parties and enables Pine to offer its clients the products that are most appropriate to their needs.

Most of the derivative contracts negotiated by the institution with clients in Brazil refer to operations with swap, forward contracts, options and futures registered with B3 S.A. - Brasil, Bolsa, Balcão. Operations in the international market comprise future derivative contracts, forward contracts, options and swaps registered mainly with the Chicago, New York and London stock exchanges, including over-the-counter operations of less importance in relation to Pine's total exposures.

The main market risk factors monitored by Pine include foreign exchange rates, local interest rate fluctuation (fixed, Reference Rate (TR), General Market Price Index (IGP-M), Long-Term Interest Rate (TJLP) and the Broad Consumer Price Index (IPCA)), exchange coupons and commodities. Pine adopts a conservative approach, minimizing its exposure to risk factors and the mismatching of portfolio terms.

iii) Evaluation and measurement criteria, methods and assumptions used to determine the market value

To determine the market value of derivative financial instruments, Pine uses reference market rates mainly disclosed by B3 S.A. - Brasil, Bolsa, Balcão, the Intercontinental Exchange (ICE) and Bloomberg. For derivatives whose prices are not directly disclosed by stock exchanges, the fair prices are obtained by means of pricing models that use market information based on the disclosed prices of assets with higher liquidity. Interest curves and market volatilities that are used as input data for the models are obtained from these prices. Over-the-counter derivatives, forward contracts, and securities with low liquidity are in this situation.

iv) Amounts recorded in equity and memorandum accounts, segregated into the indexer, counterparty, place of trading, reference value, maturity band, cost and market value categories

As at December 31, 2025, the positions in derivative financial instruments are as follows:

Derivative financial Instruments	Parent company and Consolidated		
	Short term	Long term	Total
ASSETS			
Swaps - difference receivable	999.256	131.664	1.130.920
Forward contracts - receivable	60.187	2.833	63.020
Premiums from unexercised options	18.978	1.360	20.338
Unsettled foreign exchange purchased	1.445	-	1.445
Foreign exchange sale rights	860	-	860
Futures	25.380	13.961	39.341
Total receivable	1.106.106	149.818	1.255.924
LIABILITIES			
Swaps - difference payable	(2.139.166)	(12.965)	(2.152.131)
Forward contracts - payable	(26.679)	(18.432)	(45.111)
Premiums from written options	(1.709)	(4.216)	(5.925)
Unsettled foreign exchange sold	(464)	-	(464)
Liabilities from foreign exchange purchases	(2.110)	-	(2.110)
Futures	(27.820)	(12.283)	(40.103)
Total payable	(2.197.948)	(47.896)	(2.245.844)
Net amount	(1.091.842)	101.922	(989.920)

v) Derivative financial instruments by indexer

	Parent company and Consolidated			
	Notional amount	Amount receivable	Amount payable	Profit (loss)
Swaps				
Market risk				
Long position:				
Interest	5.314.175	1.129.431	-	
Currency	4.718.177	1.104.503	-	
Shot position:				
Interest	5.314.175	-	(2.152.131)	
Currency	4.290.079	-	(2.152.064)	
Net amount	1.024.096	1.129.431	(2.152.131)	(435.554)
Cash flows				
Long position:				
Interest	30.000	1.489	-	
Currency	15.000	1.179	-	
Net amount	15.000	310	-	
Swap net amount		1.130.920	(2.152.131)	(435.554)

	Parent company and Consolidated			
	12/31/2025			
	Notional amount	Amount receivable	Amount payable	Profit (loss)
Forward contracts				
Long position:	5.318.285	63.020	-	
Interest	3.056.860	41.848	-	
Currency	2.194.475	20.929	-	
Commodities	66.950	243	-	
Shot position:	5.318.285	-	(45.111)	
Interest	2.261.426	-	(38.858)	
Currency	3.025.161	-	(3.585)	
Commodities	31.698	-	(2.668)	
Net amount		63.020	(45.111)	(215.397)
Options				
Premiums from unexercised options	1.391.460	20.338	-	
Interest	998.400	32	-	
Currency	389.010	1.497	-	
Commodities	4.050	18.809	-	
Premiums from written options	1.883.900	-	(5.925)	
Interest	998.400	-	-	
Currency	885.500	-	(5.914)	
Commodities	-	-	(11)	
Net amount		20.338	(5.925)	36.787
Foreign exchange				
Assets		2.305	-	
Unsettled foreign exchange purchased	-	1.445	-	
Foreign exchange sale rights	-	860	-	
Liabilities		-	(2.574)	
Unsettled foreign exchange sold	-	-	(464)	
Liabilities from foreign exchange purchases	-	-	(2.110)	
Net amount		2.305	(2.574)	(5.314)
Total receivable (payable) and gain (loss)		1.216.583	(2.205.741)	(619.478)

vi) Derivative financial instruments - futures contracts

	Parent company and Consolidated			
	12/31/2025			
	Notional amount		Daily adjustment receivable (payable)	Profit (loss)
	Purchase	Sale		
Interbank market ⁽¹⁾	14.121.711	13.236.393	(70.345)	
Currency	877.713	-	(3.880)	
IPCA coupon	3.264.540	-	3.689	
Future foreign exchange coupon	12.544	2.043.142	23.168	
Commodities	118.848	280.539	(137)	
Total	18.395.356	15.560.074	(47.505)	331.434

(1) As at December 31, 2024, it also contains a Hedge Instrument with Futures - DI. (Note 6.cxa).

vii) Derivative financial instruments by maturity

	Parent company and Consolidated					Total
	12/31/2025					
Notional amount - memorandum	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	
Swaps	2.531.694	438.527	512.032	852.313	1.009.609	5.344.175
Forward contracts	4.044.451	718.509	555.325	-	-	5.318.285
Options	314.500	2.071.110	889.750	-	-	3.275.360
Futures	1.750.034	884.746	3.159.752	644.024	27.516.874	33.955.430
Total	8.640.679	4.112.892	5.116.859	1.496.337	28.526.483	47.893.250

viii) Derivative financial instruments by place of trading

As at December 31, 2025, swap operations, forward contracts and options, whose notional values are recorded in a memorandum account, are composed as follows:

Custodian	Parent company and Consolidated			
	12/31/2025			
	Swaps	Forward contracts	Options	Futures
Stock exchange	-	-	-	33.955.430
B3 SA - Brasil, Bolsa, Balcão	-	-	-	33.575.399
Stock exchanges abroad	-	-	-	380.031
Over-the-counter market	5.344.175	5.318.285	3.275.360	-
Financial institutions	1.009.608	1.661.670	-	-
Companies	4.334.567	3.656.615	3.275.360	-
Total	5.344.175	5.318.285	3.275.360	33.955.430

ix) Amount and type of margin offered in guarantee

The amount of the call margin for operations with derivative financial instruments as at December 31, 2025 is composed as follows:

Security	Parent company and Consolidated	
	Market value	
	12/31/2025	
National Treasury Notes (NTN)	1.541.038	
Total	1.541.038	

x) Hedge Accounting

x.a) Market risk hedge

The Bank assesses the effectiveness of hedge relationships both at the initial designation date and on an ongoing basis throughout the hedging period for the purpose of ensuring that hedging instruments are highly effective in offsetting changes in the fair value or cash flows of the respective hedged items. Effectiveness is measured by comparing the cumulative changes in the hedging instrument and the hedged item by taking into account that a hedge is effective when the observed gains or losses remain within the range of 80 to 125 percent, according to the criteria established in the Bank's accounting policy. Effectiveness tests are applied to all transactions included in the hedge accounting portfolio, thus ensuring consistency of hedge accounting and its compliance with current regulatory requirements. The effectiveness determined for the hedge portfolio is in compliance with the provisions established in Bacen Circular Letter No. 3.082/02.

Hedging of the borrowing portfolio - CDBs, LCAs, LFSs, and LFs: The purpose of this hedging relationship is to reduce the exposure of funds (i) CDBs and LCAs: with fixed rates by turning the interest rates into floating rates; (ii) CDBs: with post-fixed rates pegged to the IPCA (broad consumer inflation index); and (iii) LFs and LFSs: with fixed rates by turning them rates into floating rates pegged to CDI, thus hedging against the structural exposure of the market risk fluctuation of interest rates.

Loan portfolio hedge (retail): The purpose of this hedging relationship is to reduce the exposure of the INSS, INSS GDF, FGTS, Private Credit, and SIAPE loan portfolio with fixed rates by turning the interest rates into floating rates, thus hedging against the structural exposure of the market risk fluctuation of interest rates.

	Parent company and Consolidated			
	12/31/2025			
	Notional amount	Curve value	Market value	Mark-to-market
Hedge instrument				
Futures (Interbank Deposit (DI))	3.613.360	3.613.360	3.613.360	-
Futures (DAP)	4.754.844	4.754.844	4.754.844	-
Total	8.368.204	8.368.204	8.368.204	-
Hedged item				
CDB borrowings	6.144.643	8.205.319	7.916.292	(289.027)
LCA borrowings	5.986	7.439	7.286	(153)
LCI borrowings	48.218	61.465	60.601	(864)
LF borrowings	80.965	88.996	88.389	(607)
LFS borrowings	191.488	237.839	208.471	(29.368)
Total	6.471.300	8.601.058	8.281.039	(320.019)
Hedge instrument				
Futures (DI)	7.135.610	7.135.610	7.135.610	-
Total	7.135.610	7.135.610	7.135.610	-
Hedged item				
INSS payroll loans	4.241.092	4.241.092	4.174.294	(66.799)
GDF INSS payroll loans	131.678	131.678	127.140	(4.537)
FGTS payroll loans	633.026	633.026	621.730	(11.295)
Private credit	1.600.818	1.600.818	1.599.526	(1.292)
SIAPE	142.558	142.558	142.955	397
Total	6.749.172	6.749.172	6.665.645	(83.527)

7. LOAN PORTFOLIO, GUARANTEES OFFERED AND SECURITIES WITH CREDIT RISK

As at December 31, 2025, the information on the expanded loan portfolio is summarized as follows:

a) Loan portfolio by type of operation

Description	Parent company	Consolidated
	12/31/2025	12/31/2025
Working capital	1.263.173	1.263.173
Overdraft account	34.836	34.836
Financing	273.400	273.400
Financing in foreign currency	281.595	281.595
Discounted notes	356.921	356.921
Advances on foreign exchange contracts	202.318	202.318
FGTS loan ⁽¹⁾	582.369	582.369
Payroll loans	8.949.271	8.949.271
Subtotal – loan operations	11.943.883	11.943.883
Debtors from the purchase of securities and goods ⁽²⁾	204.839	424.095
Sureties and honored guarantees	39.338	39.338
Loan portfolio	12.188.060	12.407.316
Outstanding import credits	49.978	49.978
Guarantees offered	562.973	562.973
Guarantees offered and responsibilities	612.951	612.951
Credit notes receivable	32.936	32.936
Private securities ⁽³⁾	7.083.469	6.165.223
Securities with credit risk	7.116.405	6.198.159
Total expanded portfolio	19.917.416	19.218.426
(+/-) Adjustment to fair value ⁽⁴⁾	335.564	335.564
Total expanded portfolio adjusted to fair value	20.252.980	19.553.990
Premium paid on acquisition of loan operations	475.034	475.034
Expanded portfolio adjusted by the premium paid on credit acquisition (Compliance with Res. 4,966/21)	20.728.014	20.029.024

(1) Include contracts that are subject to market risk hedges.

(2) Recorded in "Other financial assets" (Note 9).

(3) Comprised of debentures, investment fund shares, business papers, rural producer certificates, agribusiness receivables certificates, real estate receivables certificates, and Eurobonds, except for non-credit investment fund shares and debentures with substantial retention of risks and rewards. (Note 6.a)

(4) Refers to the adjustment to fair value of loan operations that are subject to market risk hedges (Note 6.c.xa) and adjustment to fair value of loan operations measured at fair value through profit or loss in light of their business model, which are not subject to hedging.

b) Loan portfolio by maturity

Term	Parent company			Consolidated		
	12/31/2025			12/31/2025		
	Current	Overdue	Total	Current	Overdue	Total
Up to 3 months	922.957	41.691	964.648	922.957	44.682	967.639
From 3 to 12 months	1.647.591	19.855	1.667.446	1.649.756	19.855	1.669.611
From 1 to 3 years	2.358.847	42.933	2.401.780	2.413.323	42.933	2.456.256
From 3 to 5 years	3.396.742	-	3.396.742	3.537.015	1.120	3.538.135
From 5 to 15 years	3.744.871	-	3.744.871	3.757.410	239	3.757.649
Over 15 years	12.573	-	12.573	18.026	-	18.026
Total loan portfolio	12.083.581	104.479	12.188.060	12.298.487	108.829	12.407.316

c) Loan portfolio by business activity

	Parent company	Consolidated
	12/31/2025	12/31/2025
Agribusiness	629.086	629.086
Real estate	307.628	526.884
Infrastructure	24.089	24.089
Logistics and transportation	105.628	105.628
Telecom and IT	6.233	6.233
Manufacturing	243.933	243.933
Services	37.403	37.403
Chemicals and petrochemicals	82.359	82.359
Energy	860	860
Trade	111.992	111.992
Financial institution	18.552	18.552
Healthcare and education	13.847	13.847
Pulp and paper	1.476	1.476
Individuals	9.561.971	9.561.971
Other	1.043.003	1.043.003
Total loan portfolio	12.188.060	12.407.316

d) Loan portfolio by risk level and allowances

Largest debtors	Parent company		Consolidated	
	12/31/2025		12/31/2025	
	Amount	% of the portfolio	Amount	% of the portfolio
Largest debtor	151.488	1,24	151.488	1,22
2nd to 100th	638.022	5,23	772.358	6,23
11th to 20th	262.455	2,15	262.455	2,12
21st to 50th	386.173	3,17	386.173	3,11
51st to 100th	178.325	1,46	178.325	1,44
Other debtors	10.571.597	86,75	10.656.517	85,88
Total	12.188.060	100,00	12.407.316	100,00

e) Credit recovery:

In the year ended December 31, 2025, credits previously written off losses were recovered, in the amount of R\$14,895, in the Parent company and Consolidated information.

f) Contract renegotiation and restructuring

As at December 31, 2025, there were renegotiated contracts totaling R\$143,163 e restructured contracts totaling R\$2,079.

g) Credit assignments

With no material retention of risks and rewards (no co-obligation)

Wholesale segment: In the year ended December 31, 2025, the Bank conducted credit assignment operations with no co-obligation with companies that are not related to Banco Pine totaling R\$5,766, previously recorded as losses. These assignment generated revenue of R\$2,572.

Retail segment: In the year ended December 31, 2025, the Bank conducted credit assignment operations in the retail segment, with no co-obligation with companies that are not related to Banco Pine totaling R\$3,474,187, related to federal agencies. These assignments generated a gain, net of premium, over their face value in the amount of R\$19,411. The gains on assignment operations are recognized na line item 'Income from financial intermediation - loan operations'

With material retention of risks and rewards (with co-obligation)

Retail segment: In the year ended December 31, 2025, the Bank conducted credit assignment operations in the retail segment, with co-obligation with companies that are not related to Banco Pine totaling R\$1,766,781, related to federal agencies. These assignments did not generate any gains or losses and the corresponding loan operations related to these assignments are not derecognized by the accounting books of Banco Pine.

8. PORTFOLIO OF FINANCIAL ASSETS BY STAGE AND ALLOWANCE FOR EXPECTED CREDIT LOSSES

a) Breakdown of the balance of the loan portfolio and expected credit losses on financial assets by stage

The tables below present the breakdown of the balance of the loan portfolio and expected credit losses on financial assets segregated by the credit risk stages:

Breakdown	Parent company			Total
	12/31/2025			
	Stage 1	Stage 2	Stage 3	
Financial assets in the expanded loan portfolio				
Loan portfolio	11.150.789	694.515	678.320	12.523.624
Guarantees offered and responsibilities	459.772	153.179	-	612.951
Securities with credit risk	6.876.595	101.051	138.759	7.116.405
Total financial assets in the expanded loan portfolio adjusted to fair value	18.487.156	948.745	817.079	20.252.980
% of the expanded loan portfolio	91,28%	4,68%	4,03%	
% of the expected loss on the portfolio by stage	0,78%	18,07%	77,30%	
(-) Allowance for expected losses associated with credit risk	(144.647)	(171.413)	(631.590)	(947.650)
Total	18.342.509	777.332	185.489	19.305.330

Breakdown	Consolidated			Total
	12/31/2025			
	Stage 1	Stage 2	Stage 3	
Financial assets in the expanded loan portfolio				
Loan portfolio	11.362.673	697.507	682.700	12.742.880
Guarantees offered and responsibilities	459.772	153.179	-	612.951
Securities with credit risk	5.958.349	101.051	138.759	6.198.159
Total financial assets in the expanded loan portfolio adjusted to fair value	17.780.794	951.737	821.459	19.553.990
% of the expanded loan portfolio	90,93%	4,87%	4,20%	
% of the expected loss on the portfolio by stage	0,82%	18,01%	76,89%	
(-) Allowance for expected losses associated with credit risk	(145.163)	(171.413)	(631.590)	(948.166)
Total	17.635.631	780.324	189.869	18.605.824

b) Movements in the balances of the allowances for expected credit losses on the financial assets

Movements	Parent company			Total
	12/31/2025			
	Stage 1	Stage 2	Stage 3	
Balances at January 1, 2025	188.471	62.536	305.385	556.392
Stage migration from:	(91.590)	(25.363)	162.285	45.332
Stage 1 to Stage 2	(91.621)	85	-	(91.536)
Stage 1 to Stage 3	(294)	-	147.173	146.879
Stage 2 to Stage 3	-	(24.975)	25.016	41
Stage 2 to Stage 1	305	(557)	-	(252)
Stage 3 to Stage 2	-	84	(4.973)	(4.889)
Stage 3 to Stage 1	20	-	(4.931)	(4.911)
New originated or purchased financial assets	66.465	5.123	88.992	160.580
Recognition (reversal) ⁽¹⁾	29.890	141.753	125.253	296.896
Reversal of allowance for settled contracts and derecognition of financial assets	(48.589)	(12.636)	(50.325)	(111.550)
Saldos em 31 de dezembro de 2025	144.647	171.413	631.590	947.650
% of expected loss per stage on the expanded portfolio	0,78%	18,07%	77,30%	4,68%

Movements	Consolidated			Total
	12/31/2025			
	Stage 1	Stage 2	Stage 3	
Balances at January 1, 2025	188.471	62.536	305.385	556.392
Stage migration from:	(91.074)	(25.363)	162.285	45.848
Stage 1 to Stage 2	(91.105)	85	-	(91.020)
Stage 1 to Stage 3	(294)	-	147.173	146.879
Stage 2 to Stage 3	-	(24.975)	25.016	41
Stage 2 to Stage 1	305	(557)	-	(252)
Stage 3 to Stage 2	-	84	(4.973)	(4.889)
Stage 3 to Stage 1	20	-	(4.931)	(4.911)
New originated or purchased financial assets	66.465	5.123	88.992	160.580
Recognition (reversal) ⁽¹⁾	29.890	141.753	125.253	296.896
Reversal of allowance for settled contracts and derecognition of financial assets	(48.589)	(12.636)	(50.325)	(111.550)
Saldos em 31 de dezembro de 2025	145.163	171.413	631.590	948.166
% of expected loss per stage on the expanded portfolio	0,82%	18,01%	76,89%	4,85%

(1) Refers to financial assets that were not migrated from one stage to another in the year but had their EAD and/or PD and/or LGD changed in the year.

9. OTHER FINANCIAL ASSETS

	Parent company		Consolidated
	12/31/2025		12/31/2025
Sureties and honored guarantees	39.338		39.338
Securities and credits receivable	38.617		38.617
Debtors from the purchase of securities and goods ⁽¹⁾	204.839		424.095
Interbank accounts	9.202		9.202
Total	291.996		511.252
Current	84.941		93.878
Non-current	207.055		417.374

(1) Refers to the receivables from the sale in installments of non-financial assets held for sale.

10. TAX ASSETS

a) Tax credits

Based on BCB Resolution No. 2/20, Tax Credits must be fully presented in the long term for the purpose of the balance sheet.

As at December 31, 2025, deferred income tax and social contribution assets and liabilities are composed as follows:

	Parent company		
	12/31/2025		
	Income tax	Social contribution	Total
Allowance for expected losses associated with credit risk ⁽¹⁾	208.240	166.593	374.833
Credits written off as a loss	37.654	37.000	74.654
Income tax and social contribution loss carryforwards	205.248	164.096	369.344
MTM derivatives	67	54	121
Deemed credit – Resolution No. 4,838/20	232.353	-	232.353
Other provisions	859	687	1.546
Total	684.421	368.430	1.052.851

	Consolidated		
	12/31/2025		
	Income tax	Social contribution	Total
Allowance for expected losses associated with credit risk ⁽¹⁾	208.247	166.597	374.844
Credits written off as a loss	37.654	37.000	74.654
Income tax and social contribution loss carryforwards	205.248	164.096	369.344
MTM derivatives	67	54	121
Deemed credit – Resolution No. 4,838/20	232.353	-	232.353
Other provisions	859	687	1.546
Total	684.428	368.434	1.052.862

(1) As at December 31, 2025, includes the tax effect from the initial adoption of CMN Resolution No. 4,966/21, realized January 1, 2025, amounting to R\$140,239 in the Parent company and consolidated information.

b) Deferred tax liabilities

	Parent company		
	12/31/2025		
	Income tax	Social contribution	Total
Monetary adjustment of judicial deposits	7.070	5.656	12.726
Adjustment to securities at FVTPL	18.116	14.493	32.609
Adjustment to securities at FVOCI	10.163	8.130	18.293
Futures market – Law No. 11,196	2.854	2.284	5.138
MTM derivatives	36.678	29.343	66.021
Deemed credit – Resolution No. 4,838/20	48.393	-	48.393
MTM market risk hedge	63.629	50.902	114.531
MTM of credit risk	104.773	83.819	188.592
Total (Note 17.a)	291.676	194.627	486.303

	Consolidated		
	12/31/2025		
	Income tax	Social contribution	Total
Monetary adjustment of judicial deposits	7.385	5.846	13.231
Adjustment to securities at FVTPL	18.116	14.493	32.609
Adjustment to securities at FVOCI	10.163	8.130	18.293
Futures market – Law No. 11,196	2.854	2.284	5.138
MTM derivatives	36.678	29.343	66.021
Deemed credit – Resolution No. 4,838/20	48.393	-	48.393
MTM market risk hedge	63.629	50.902	114.531
MTM of credit risk	104.773	83.819	188.592
Total (Note 17.a)	291.991	194.817	486.808

c) Movements in deferred tax assets and liabilities

Deferred tax assets	Parent company	Consolidated
	12/31/2025	12/31/2025
Opening balance at 01/01/2025	1.000.839	1.000.850
Recognition	307.352	308.693
Reversal/realization	(255.340)	(256.681)
Closing balance	1.052.851	1.052.862

Deferred tax liabilities	Parent company	Consolidated
	12/31/2025	12/31/2025
Opening balance at 01/01/2025	312.644	313.058
Recognition	384.201	389.732
Reversal/realization	(210.542)	(215.982)
Closing balance	486.303	486.808

d) Expected realization of deferred tax assets and liabilities

Deferred tax assets	Parent company				Consolidated			
	12/31/2025		12/31/2025		12/31/2025		12/31/2025	
	Income tax	Social contribution	Total	Present value	Income tax	Social contribution	Total	Present value
Up to 1 year	24.705	13.299	38.004	194.458	24.705	13.299	38.004	194.458
From 1 to 2 years	58.260	31.362	89.622	179.668	58.267	31.366	89.633	179.676
From 2 to 3 years	69.778	37.562	107.340	128.185	69.778	37.562	107.340	128.185
From 3 to 4 years	89.581	48.222	137.803	45.011	89.581	48.222	137.803	45.011
From 4 to 5 years	82.807	44.575	127.382	42.884	82.807	44.575	127.382	42.884
From 5 to 8 years	232.642	125.233	357.875	65.040	232.642	125.233	357.875	65.040
From 8 to 10 years	126.648	68.177	194.825	4.320	126.648	68.177	194.825	4.320
Total	684.421	368.430	1.052.851	659.565	684.428	368.434	1.052.862	659.573

Deferred tax liabilities	12/31/2025					
	Parent company			Consolidated		
	Income tax	Social contribution	Total	Income tax	Social contribution	Total
Up to 1 year	10.528	7.025	17.553	10.528	7.025	17.553
From 1 to 2 years	24.828	16.567	41.395	25.143	16.757	41.900
From 2 to 3 years	29.737	19.842	49.579	29.737	19.842	49.579
From 3 to 4 years	38.176	25.474	63.650	38.176	25.474	63.650
From 4 to 5 years	35.289	23.547	58.836	35.289	23.547	58.836
From 5 to 8 years	99.144	66.155	165.299	99.144	66.155	165.299
From 8 to 10 years	53.974	36.017	89.991	53.974	36.017	89.991
Total	291.676	194.627	486.303	291.991	194.817	486.808

11. INVESTMENTS

a) Investments in subsidiaries and associates accounted on the equity method

	12/31/2025						
	Holding %	Number of shares/quotas held	Parent company		Resultado líquido do exercício	Investment amount	Equity in the results of investees
			Capital	Adjusted equity			
Subsidiaries							
Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)	100,0000	310.000	310	4.147	1.169	4.147	1.169
Pine Investimentos DTVM Ltda.	100,0000	892.300	4.765	7.036	247	7.036	247
Pine Assessoria e Consultoria Ltda. ^{(2) (13) (15) (18)}	99,9800	499.999	500	5.736	52.255	5.736	52.255
P3 Desenvolvimento Imobiliário SPE Ltda. ^{(3) (5) (6)}	100,0000	844.488.145	582.697	601.024	(12.155)	601.024	(12.155)
Pine Corretora de Seguros Ltda. ^{(14) (16) (19)}	99,9800	492.156	18.102	19.200	5.071	19.200	5.071
Pine Campo Grande Empreendimento Imobiliário ⁽⁹⁾	100,0000	53.200.000	53.200	53.555	(152)	-	(152)
Pine Ativos Imobiliários SPE Ltda. ^{(4) (9)}	100,0000	228.124.066	98.093	96.054	(184)	-	(184)
ECO Comercializadora de Ativos Ambientais LTDA.	100,0000	10.000	10	10	1	10	1
Pine Holding S.A. ^{(7) (8) (10) (11) (12) (17)}	99,0000	68.684.999	68.685	83.437	76.003	83.437	76.003
Pine 1 Desenvolvimento Participações Ltda.	100,0000	1.000	1	-	-	-	-
Subtotal					122.255	720.590	122.255
Associates – measured under the equity method							
Amigoz Ltda. (Formerly BYX Produtos S.A.) ^{(1) (10)}	87,8700	4.683.316	5.330	6.686	25.268	1.180	5.343
BYX Capital Ltda. ⁽¹⁰⁾	-	-	4.286	3.059	34.362	-	4.887
Subtotal					59.630	1.180	10.230
Total					181.885	721.770	132.485

(1) As at December 31, 2025, the balance of investments includes goodwill amounting to R\$1.180.

At the Shareholders' Meeting held on June 30, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Profit reserves - statutory reserves account, totaling R\$33,332. Payment was made on September 17, 2025.

(3) The Amendment to the Bylaws dated June 4, 2025 increased the capital of P3 Desenvolvimento Imobiliário SPE Ltda. by R\$3,000 through the issue of 4,348,071 new shares.

(4) The Amendment to the Bylaws dated May 8, 2025 increased the capital of Pine Assets Imobiliários SPE Ltda. by R\$100 through the issue of 233,000 new shares.

(5) The Amendment to the Bylaws dated August 8, 2025 increased the capital of P3 Desenvolvimento Imobiliário SPE Ltda. by R\$1,000 through the issue of 1,449,276 new shares.

(6) The Amendment to the Bylaws dated September 9, 2025 increased the capital of P3 Desenvolvimento Imobiliário SPE Ltda. by R\$6,400 through the issue of 9,275,363 new shares.

(7) The Amendment to the Bylaws dated March 7, 2025 increased the capital of Pine Assets Imobiliários SPE Ltda. by R\$45,615 through the issue of 45,615,000 new shares.

(8) The Amendment to the Bylaws dated July 10, 2025 increased the capital of Pine Holding S.A. by R\$200 through the issue of 200,000 new shares.

(9) Refers to the equity in the results of investees up to the date of classification of these equity interests as investments held for sale, as described in Note 3.p.

(10) Up to July 2025, Banco Pine held a 50.29% of participation in Amigoz Ltda. and a 32.74% of participation in Byx Capital Ltda., representing 2,676,435 and 1,407,363 shares, respectively. The equity in the earnings and losses of investees from January 1 to July 31, 2025 are recognized in line item "Operating income (expenses) - Equity in the results of investees", totaling R\$5,343 and R\$4,887, respectively. On July 4, 2025, by means of a capital contribution of R\$45,615 made through the transfer of assets, Banco Pine transferred these equity interests to Pine Holding and, as a result, the latter became a direct shareholder of these companies, while the Bank now holds an indirect interest therein. As described in the material fact notice dated November 26, 2025, the Bank sold its 32.74% of participation in Byx Capital for the amount receivable of R\$101,463, which is recognized in line item "Other assets" in the Consolidated Balance Sheet. Part of this amount receivable, totaling R\$63,333, was financed through the issuance of commercial notes by the buyer, fully subscribed and disbursed by the Bank, covered by guarantees in the form of the fiduciary sale of investment fund shares held by the issuer of the commercial notes, as provided for in the transaction agreement. The amount R\$97,206 was effectively received on January 26, 2026 and the remaining amount will be received in future periods. The sale of this equity interests generated a gain of R\$62,458, before taxes, recorded in line item "Operating income (expenses) - income from investments in subsidiaries and associates" in the Parent company's financial statements and "Operating revenue (expenses) - other operating income" in the Consolidated financial statements. Additionally, in this transaction, Pine Holding received 2,006,881 Amigoz shares (representing 37.65% of its share capital), previously held by Byx Capital, through a disproportionate partial spin-off of Byx Capital, with the merger of the spun-off portion (consisting exclusively of Amigoz shares) by Pine Holding, which resulted in the delivery of these Amigoz shares to Pine Holding at book value, totaling an 87.87% of participation, and consolidating Amigoz into the conglomerate beginning December 2025. The transaction was approved by the Administrative Council for Economic Defense (CADE) and Bacen in December 2025.

(11) The Amendment to the Bylaws dated November 28, 2025 increased the capital of Pine Holding S.A. by R\$4,120 through the issue of 4,120,000 new shares.

(12) The Amendment to the Bylaws dated December 9, 2025 increased the capital of Pine Holding S.A. by R\$18,750 through the issue of 68,684,999 new shares.

(13) At the Shareholders' Meeting held on October 20, 2025, the Bank decided to disproportionately distribute dividends to noncontrolling shareholders, using funds in the Profit reserves - statutory reserves account, totaling R\$4.

(14) At the Shareholders' Meeting held on October 20, 2025, the Bank decided to disproportionately distribute dividends to noncontrolling shareholders, using funds in the Profit reserves - statutory reserves account, totaling R\$101.

(15) At the Shareholders' Meeting held on December 29, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Retained earnings account, totaling R\$224.

(16) At the Shareholders' Meeting held on December 29, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Retained earnings account, totaling R\$542.

(17) At the Shareholders' Meeting held on December 31, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Retained earnings account, totaling R\$60,000.

(18) At the Shareholders' Meeting held on December 31, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Profit reserves - statutory reserves account, totaling R\$49,000.

(19) At the Shareholders' Meeting held on December 31, 2025, the Bank decided to disproportionately distribute dividends, using funds in the Profit reserves - statutory reserves account, totaling R\$4,900.

b) Other investments

	Parent company and Consolidated	
	12/31/2025	12/31/2025
CIP S.A. ⁽¹⁾		260
Investment Guarantee Fund (BNDES FGI)		1.000
Total		1.260

(1) On June 26, 2025, the Bank received dividends from CIP S.A. amounting to R\$43. On December 10, 2025, the Bank received dividends from CIP S.A. amounting to R\$39. As at 31 de December de 2025, the shares of CIP S.A. appreciated by R\$7.

12. OTHER ASSETS

a) Non-financial assets held for sale

	Parent company and Consolidated	
	12/31/2025	12/31/2025
Properties	343.798	856.623
Impairment allowance	-	(1.455)
Total	343.798	855.168
Non-current	343.798	855.168

b) Prepaid expenses

	Parent company and Consolidated	
	12/31/2025	12/31/2025
Insurance premiums paid	15.480	24.187
Rentals	7.267	7.267
Structuring costs	40.189	40.189
Other ⁽¹⁾	92.866	93.005
Total	155.802	164.648
Current	28.191	28.407
Non-current	127.611	136.241

(1) As at December 31, 2025, refer basically to credit card issue costs, including printing, packaging, and mailing among other costs, totaling R\$91,817.

c) Sundry

	Parent company		Consolidated	
	12/31/2025		12/31/2025	
Salary and other advances		213		260
Advances for payment on our behalf		3.123		4.443
Advances for the acquisition of fixed assets		17.783		20.337
Income receivable		26.412		43.344
Dividends receivable		116.468		1.377
Debtors from deposit in guarantee (Note 16. b)		82.590		85.743
Negotiation and intermediation of securities		20.978		20.978
Income tax for offset		157.263		168.160
Amounts receivable from related companies		10.931		5.923
Investments held for sale ⁽²⁾		149.607		-
Securities and credits receivable		44.229		44.229
Sundry debtors - Brazil and abroad ⁽¹⁾		194.278		304.868
Total		823.875		699.662

(1) As at December 31, 2025, refers basically to: (i) the amount receivable related to the sale of Byx Capital Ltda. by Pine Holding, amounting to R\$101,463 disclosed on a Consolidated basis. The amount R\$97,206 was effectively settled on January 26, 2026 and the remaining amount will be received in future periods; (ii) the advance payment of share-based payment plans, totaling R\$81,806 in the Parent company and R\$82,724 in the Consolidated information; and (iii) receivables from third parties amounting to R\$49,463 in the Parent company and Consolidated information.

(2) Refers to investments held for sale as described in Note 3.p. In the year ended December 31, 2025, the Bank recorded impairment of R\$53.

13. PROPERTY AND EQUIPMENT IN USE

Property and equipment items are depreciated on a straight-line basis at the following annual rates: installations, data processing system and transportation system, 20%, furniture and equipment in use, communication system and security system, 10%. These rates properly represent the economic useful lives of the assets.

	Parent company					
	01/01/2025		01/01 to 12/31/2025		12/31/2025	
	Carrying amount	Acquisitions	Depreciation	Cost	Accumulated depreciation	Carrying amount
Property and equipment in use	11.176	4.458	(1.832)	33.847	(20.045)	13.802
Installations, furniture and equipment in use	11.176	4.458	(1.832)	33.847	(20.045)	13.802
Other property and equipment in use	33.160	16.670	(4.010)	53.006	(7.186)	45.820
Security and communication systems	1.528	39	(303)	3.932	(2.668)	1.264
Transportation system	31.632	14.821	(3.491)	47.264	(4.302)	42.962
Leased property and equipment	-	1.810	(216)	1.810	(216)	1.594
Total	44.336	21.128	(5.842)	86.853	(27.231)	59.622

14. DEPOSITS AND OTHER FINANCIAL INSTRUMENTS

The funds of financial institutions are composed of deposits, money market, funds from acceptance and issue of securities and borrowings and onlendings.

	Parent company		Consolidated	
	12/31/2025		12/31/2025	
Deposits (Note 14.a)		15.820.956		15.749.002
Money market (Note 14.b)		4.681.536		4.681.536
Funds from acceptance and issue of securities (Note 14.c)		4.838.955		4.838.955
Borrowings and onlendings (Note 14.d)		197.494		197.494
(+/-) Adjustment to fair value ⁽¹⁾		(290.651)		(290.651)
Total adjusted to fair value		25.248.290		25.176.336

(1) Refers to the fair value of borrowings that are subject to market risk hedging (Note 6.c.xa).

a) Deposits

Breakdown by maturity	Parent company					
	12/31/2025		Consolidated			
	Demand deposits	Time deposits	Interbank deposits	Demand deposits	Time deposits	Interbank deposits
No maturity date	81.919	-	-	69.120	-	-
Up to 30 days	-	1.070.233	-	-	1.070.231	-
From 31 to 60 days	-	544.567	133.432	-	544.566	133.432
From 61 to 90 days	-	376.844	93.578	-	376.764	93.578
From 91 to 180 days	-	1.334.110	14.129	-	1.332.857	14.129
From 181 to 360 days	-	1.987.606	297.291	-	1.985.067	297.291
Over 360 days	-	9.887.247	-	-	9.831.967	-
(+/-) Adjustment to fair value ⁽¹⁾		(289.027)			(289.027)	
Total	81.919	14.911.580	538.430	69.120	14.852.425	538.430

(1) Refers to the fair value of deposits that are subject to market risk hedging (Note 6.c.xa).

b) Money market

	Parent company and Consolidated	
	12/31/2025	
Payables for repurchase agreements		
National Treasury Notes (NTN)		3.618.497
Debentures		1.060.856
Real estate receivables certificate		2.183
Total		4.681.536

c) Funds from acceptance and issue of securities

	Parent company and Consolidated				
	12/31/2025				
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Total
Real estate credit bills	58.694	227.937	393.091	-	679.722
Agribusiness credit bills	135.926	384.571	1.081.207	-	1.601.704
Financial bills	123.296	225.165	2.137.377	71.691	2.557.529
(+/-) Adjustment to fair value ⁽¹⁾	(6)	(1.245)	(312)	(61)	(1.624)
Total adjusted to fair value	317.910	836.428	3.611.363	71.630	4.837.331

(1) Refers to the fair value of deposits subject to market risk hedge (Note 6.c.xa).

d) Borrowings and onlendings

	Parent company and Consolidated		
	12/31/2025		
	Up to 3 months	From 1 to 3 years	Total
Local onlendings - official institutions	-	41.913	41.913
Payables in foreign currency - imports	155.581	-	155.581
Total	155.581	41.913	197.494

15. SUBORDINATED DEBT

By maturity	Parent company and Consolidated						12/31/2025
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Above 15 years	
Subordinated financial bills	709	6.149	68.402	171.053	419.759	136.570	802.642
(+/-) Adjustment to fair value ⁽¹⁾	-	-	(5.912)	-	(23.456)	-	(29.368)
Total adjusted to fair value	709	6.149	62.490	171.053	396.303	136.570	773.274

(1) Refers to the fair value of subordinated financial bills that are subject to market risk hedging (Note 6.c.xa).

Security	Parent company and Consolidated						12/31/2025
	Amount Principal	Issue	Maturity	Indexer	Yield per year (%)		
Financial bills							
	5.300	2019	2026	CDI	149% a 150%	5.835	
	1.000	2020	2026	CDI	140%	1.023	
	26.588	2021	2027 até 2028	IPCA+	9,76% a 10,15%	31.965	
	30.300	2021	2027 até 2028	CDI	165% a 190%	30.525	
	65.317	2022	2029	CDI	132% a 150%	111.052	
	139.350	2023	2030 até 2038	CDI	100% a 162%	147.784	
	287.004	2024	2030 até 2099	CDI	100% a 154%	313.157	
	121.556	2025	2030 até 2099	CDI	100% a 133%	131.933	
Total	676.415					773.274	

16. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND LEGAL LIABILITIES – TAX AND SOCIAL SECURITY

	Parent company	Consolidated
	12/31/2025	12/31/2025
Provision for contingent liabilities – tax (Note 16.b)	-	29
Provision for contingent liabilities – labor (Note 16.b)	11.792	11.792
Provision for contingent liabilities - civil (Note 16.b)	1.334	1.334
Total	13.126	13.155

a) Contingent assets

As at December 31, 2025, there were no contingent assets.

b) Balances of the provisions for legal and administrative proceedings and legal liabilities by nature

	Parent company		Consolidated	
	Judicial deposits	Provision	Judicial deposits	Provision
	12/31/2025	12/31/2025	12/31/2025	12/31/2025
Tax contingencies and legal liabilities	61.203	-	64.356	29
Labor contingencies	15.396	11.792	15.396	11.792
Civil contingencies	5.991	1.334	5.991	1.334
Total	82.590	13.126	85.743	13.155

Pine and Pine Investimentos obtained final and unappealable favorable decisions regarding lawsuits questioning the increase in the calculation bases of the Social Integration Program (PIS) and the Social Contribution on Revenue (COFINS) taxes due, according to Article 3, paragraph 1 of Law No. 9,718/98 and the provisions previously recorded in relation to these lawsuits, classified as Legal Liabilities, were reversed in previous periods.

With respect to COFINS, the above mentioned decision resulted in the determination of amounts that had not been converted into income in favor of the Federal Government by Banco Pine and Pine Investimentos. Nevertheless, the National Treasury Attorney-General Office (PGFN) filed an executive measure with respect to which Pine presented a defense and is awaiting a final decision. As at September 30, 2025, there were no judicial deposits related to COFINS.

With respect to PIS, the proceeding is suspended due to the fact that it is affected by the general repercussion recognized by the Federal Supreme Court (STF) (Topic 372). On September 30, 2025, the deposits related to the PIS tax, represented R\$59,060 in the Parent company information and R\$59,449 in the Consolidated information.

Additionally, as at December 31, 2025, the tax credits for offset, resulting from overpayments made over the course of these lawsuits, represented the amount of R\$8,475 related to COFINS in the Parent Company and Consolidated information.

c) Changes in provisions for contingent liabilities

	Parent company				Consolidated			
	12/31/2025				12/31/2025			
	Tax and legal liabilities	Labor	Civil	Total	Tax and legal liabilities	Labor	Civil	Total
Opening balance at 01/01/2025	-	10.389	1.435	11.824	578	10.389	1.435	12.402
Recognition (reversal)	-	84	(104)	(20)	(549)	84	(104)	(569)
Adjustments	-	1.319	3	1.322	-	1.319	3	1.322
Closing balance	-	11.792	1.334	13.126	29	11.792	1.334	13.155

d) Main lawsuits and proceedings for which the probability of a loss was considered possible

Labor: On fiscal years, Pine had no labor claims classified as possible.

Civil: On fiscal years, Pine had no civil lawsuits classified as possible.

Tax: On fiscal years, Pine had no tax claims classified as possible.

17. OTHER LIABILITIES

	Parent company	Consolidated
	12/31/2025	12/31/2025
Collection and payment of taxes and similar charges	2.949	2.949
Sundry debtors - Brazil and abroad ⁽¹⁾	253.893	1.119.446
Tax and social security (Note 17.a)	495.572	543.974
Corporate and statutory	30.000	30.786
Provisions for personnel expenses	63.525	54.498
Other	43.727	61.676
Payables for assignment-related transactions - loan operations	1.814.780	-
Total	2.704.446	1.813.329
Current	2.476.131	1.557.269
Non-current	228.315	256.060

(1) As at December 31, 2025, in Consolidated, refers primarily to payables to senior debenture holders relating to the debentures that are consolidated in these financial statements.

a) Tax and social security

	Parent company	Consolidated
	12/31/2025	12/31/2025
Taxes and contributions on outsourced services	1.387	11.571
Taxes and contributions on salaries	4.731	13.996
Taxes and contributions on profit	79	17.219
Service tax (ISS)	153	869
Income Tax Withheld at Source (IRRF)	352	352
PIS and COFINS taxes payable	2.156	2.800
Provision for PIS and COFINS	-	8.012
Provision for deferred income tax and social contribution (Note 10.b)	486.303	486.808
Other	411	2.347
Total	495.572	543.974

18. EQUITY

a) Capital

In accordance with the Bylaws, subscribed and paid-up capital as at December 31, 2025 amounts to R\$1,000,910, represented by 232,451,347 registered shares, of which 119,162,783 are common shares and 113,288,564 are preferred shares, without par value. Pine is authorized to increase its capital, without the need to amend the Bylaws, by up to a further 100,000,000 common or preferred shares, all of which registered, book-entry shares, with no par value, upon a resolution of the Board of Directors.

At the meeting of held on October 13, 2025, the Board of Directors decided on the increase of the Bank's capital within the limits of the authorized capital under the terms of the Bylaws, amounting to at least R\$36,954 and at most R\$48,719, through the issuance of at least 4,337,268 shares, consisting of 2,225,396 common shares and 2,111,872 preferred shares, and at most 5,718,156 new shares, consisting of 2,933,911 common shares and 2,784,245 preferred shares of the Bank, all registered, book-entry shares without par value. The issue price is R\$8.52 per common or preferred share of the Bank. Shareholders may exercise their preemptive rights to subscribe new shares proportionately to the number of shares currently held. All Bank shareholders on October 16, 2025, will be granted a 30-day period to exercise their preemptive rights. After the effective subscription of the shares and payment of this capital increase, the Bank's Board of Directors will hold a new meeting to partially or fully approve the capital increase, within the authorized capital limit. After approval by the Bank's Board of Directors, the capital increase will be submitted to Bacen for approval.

At the meeting of held on October 1, 2025 the Board of Directors decided on the approval of a capital increase within the limits of the authorized capital, amounting to R\$1,642, through the issuance of 386,717 new registered shares, consisting of 188,445 common shares and 198,272 preferred shares, all of which are registered, book-entry shares without par value. Said capital increase in the result of the exercise of: (i) part of the Subscription Warrants issued on April 27, 2022 as an additional benefit to the subscribers of the Company's shares as part of the capital increase approved at the Board of Directors' meeting held on April 27, 2022, from September 1, 2025 to September 30, 2025 ("Eleventh exercise period") and (ii) part of the Subscription Warrants, issued on October 3, 2024, as an additional benefit to the subscribers of the Company's shares issued as part of the capital increase approved at the Board of Directors' meeting held on October 3, 2024, from September 1, 2025 to September 30, 2025 ("Third exercise period"). The capital increase was approved by Bacen on December 22, 2025.

At a meeting of the Board of Directors held on July 1, 2025, it was resolved to approve the increase in share capital, within the limit of the authorized capital, in the amount of R\$997, through the issuance of 311,198 new registered shares, of which 129,441 are common shares and 181,757 are preferred shares, all registered, book-entry and without par value. The aforementioned increase in share capital is due to the exercise of: (i) part of the Subscription Warrants, issued on April 27, 2022 as an additional benefit to subscribers of the Company's shares within the scope of the share capital increase approved at the Board of Directors Meeting held on April 27, 2022, for the period from June 2, 2025 to June 30, 2025 ("Tenth exercise period") and (ii) part of the Subscription Warrants, issued on October 3, 2024 as an additional benefit to subscribers of the Company's shares within the scope of the share capital increase approved at the Board of Directors Meeting held on October 3, 2024, for the period from June 2, 2025 to June 30, 2025 ("Second exercise period"). The capital increase was approved by the Central Bank of Brazil (Bacen) on September 22, 2025.

On April 24, 2025, the Board of Directors of Banco Pine, in compliance with CVM Resolution No. 44/21, approved the cancellation of 3,342,492 registered preferred shares and 73,100 registered common shares issued by the Bank, totaling R\$15,104, currently held in treasury, without reducing the value of the share capital, pursuant to Article 19, XVI of the Bank's Bylaws. These shares were acquired through the share buyback program, in accordance with CVM Resolution No. 77/22. Due to the cancellation of shares held in treasury, the Company's share capital of R\$952,902 is now divided into 226,428,370 registered shares, of which 115,914,712 are common and 110,513,658 are preferred, with no par value.

At a meeting of the Board of Directors held on April 1, 2025, it was resolved to approve the increase in share capital, within the limit of the authorized capital, in the amount of R\$130, through the issuance of 49,979 new registered shares, of which 18,740 are common and 31,239 are preferred, all registered, book-entry and without par value. The aforementioned increase in share capital is due to the exercise of: (i) part of the Subscription Warrants, issued on April 27, 2022 as an additional benefit to subscribers of the Company's shares within the scope of the share capital increase approved at the Board of Directors Meeting held on April 27, 2022, for the period from March 6, 2025 to March 31, 2025 ("Ninth exercise period") and (ii) part of the Subscription Warrants, issued on October 3, 2024 as an additional benefit to subscribers of the Company's shares within the scope of the share capital increase approved at the Board of Directors Meeting held on October 3, 2024, for the period from March 6, 2025 to March 31, 2025 ("First exercise period"). The capital increase was approved by the Central Bank of Brazil (Bacen) on June 24, 2025.

At a Board of Directors meeting held on January 3, 2025, it was resolved to approve the increase in share capital, within the limit of the authorized capital, in the amount of R\$93, through the issuance of 46,362 new registered shares, of which 15,454 are common and 30,908 are preferred, all registered, book-entry and without par value. This increase in share capital is due to the exercise of part of the Subscription Warrants issued on April 27, 2022, as an additional benefit to subscribers of the Company's shares within the scope of the share capital increase approved at the Board of Directors meeting held on April 27, 2022, for the period from December 2, 2024 to December 30, 2024 ("Eighth fiscal year"). The capital increase was approved by the Central Bank of Brazil (Bacen) on January 27, 2025.

b) Capital reserves

The capital reserves are composed of: a premium reserve for subscription of shares and other capital reserves, and can only be used to absorb losses that exceed retained earnings and profit reserves; redemption, reimbursement or acquisition of shares issued by us; incorporation to the share capital, or payment of dividends on preferred shares under certain circumstances. As at December 31, 2025, Banco Pine's capital reserves are comprised of the deferral of share-based compensation plans.

c) Profit reserve

Pine's profit reserves comprise the legal and statutory reserves. The balance of the profit reserves cannot exceed Pine's capital, and any surplus must be capitalized or distributed as dividend. Pine does not have other profit reserves.

Legal reserve - According to Law No. 11,638/07 and the Bylaws, Pine must appropriate 5% of profit for the year to the legal reserve. The legal reserve cannot exceed 20% of Pine's paid-up capital. Moreover, Pine may choose not to appropriate a portion of profit to the legal reserve in the year in which the balance of this reserve plus the capital reserves exceeds 30% of capital.

Statutory reserve - According to Law No. 11,638/07, the Bylaws may create reserves, as long as it establishes their purpose, the percentage of profit to be appropriated to these reserves, and the maximum amount to be maintained in each statutory reserve. The appropriation of funds to these reserves may not be approved if it affects the mandatory dividend. The balance of profit for the year will be transferred to the Revenue reserves - Statutory Reserves account, which will be at the disposal of the General Shareholders' Meeting, which may maintain it up to the limit of 95% of the paid-up capital, aiming at maintaining an operating margin that is compatible with the development of the Bank's funding operations.

d) Interest on own capital

At the meeting of held on December 26, 2024, the Board of Directors decided on the payment of interest on own capital totaling R\$23,700, using a R\$0.1022642 basis, corresponding to the gross amount per share, subject to 15% withholding income tax, as provided for in Article 9, Par. 2, of Law No. 9,249, of December 26, 1995. Payment was made on January 17, 2026.

At the meeting of held on October 13, 2025, the Board of Directors decided on the payment of supplementary interest on own capital totaling R\$57,316, using a R\$0.253295 basis, corresponding to the gross amount per share, subject to 15% withholding income tax, as provided for in Article 9, Par. 2, of Law No. 9,249, of December 26, 1995. Payment was made on November 27, 2025.

At a Board of Directors meeting held on October 9, 2025, it was decided to payment interest on equity in the amount of R\$23,200, based on R\$0.1025173, corresponding to the gross value per share, subject to withholding tax at a rate of 15%, as provided for in paragraph §2 of article 9 of Law No. 9,249, of December 26, 1995. The payment occurred on October 29, 2025.

At the Board of Directors meeting held on July 4, 2025, it was decided on the payment of interest on equity in the amount of R\$24,700, based on R\$0.1099374, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in paragraph §2 of article 9 of Law No. 9,249, of December 26, 1995. The payment took place on July 25, 2025.

At the Board of Directors meeting held on April 04, 2025, it was decided on the payment of interest on equity in the amount of R\$18,750, based on R\$0.0823389, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in paragraph §2 of article 9 of Law No. 9,249, of December 26, 1995. Payment occurred on April 25, 2025.

At the Board of Directors meeting held on December 26, 2024, it was decided on the payment of interest on equity in the amount of R\$18,117, based on R\$0.080554, corresponding to the gross value per share, subject to withholding income tax at the rate of 15%, as provided for in paragraph §2 of article 9 of Law No. 9,249, of December 26, 1995. The payment took place on January 16, 2025.

Pursuant to Law No. 9,249/95, interest on own capital was accrued and declared, calculated based on the currently TJLP variation in the period. This interest on own capital reduced the income tax and social contribution charge for the year ended December 31, 2025 by R\$66,450.

As at December 31, 2025, the Bank decided to pay the following interest on own capital:

Description	Parent company and Consolidated					
	Decision date	Payment date	Gross amount per share	Total gross amount	Amount per share, net of income tax	Total net amount
Interest on own capital	12/26/25	01/17/26	0,102264	23.700	0,086663	20.145
Interest on own capital	10/13/25	11/27/25	0,253295	57.316	0,214866	48.719
Interest on own capital	10/09/25	10/29/25	0,102517	23.200	0,086974	19.720
Interest on own capital	07/04/25	07/25/25	0,109937	24.700	0,092722	20.995
Interest on own capital	04/04/25	04/25/25	0,082339	18.750	0,069356	15.938
Total				147.666		125.517

The table below shows the reconciliation of interest on own capital for the year ended December 31, 2025:

	12/31/2025
Profit for the year	443.594
Legal reserve	(22.180)
Calculation basis	421.414
Interest on own capital (1)	153.966

(1) The amount of interest on own capital distributed during the year ended December 31, 2025, will be attributed to the mandatory minimum dividends for the year ended December 31, 2025. The amount is subject to a 15% withholding income tax on the amount disclosed in the related Note. As at December 31, 2025, the amount of interest on own capital distributed reached the mandatory minimum of 25%.

e) Dividends

At the meeting of held on December 26, 2025, the Board of Directors decided on the payment of mandatory minimum dividends for 2025 amounting to R\$6,300. Payment was made on January 17, 2026.

At the meeting of held on February 11, 2025, the Board of Directors decided on the payment of mandatory minimum dividends for 2024 amounting to R\$3,131. Payment was made on February 28, 2025.

f) Treasury shares

During the year ended December 31, 2025, Banco Pine bought back 11644,187 shares, for R\$73,290, at an average cost of R\$6,29 per share.

Description	Parent company and Consolidated		
	Amount	Number	Average cost
Opening balance at 01/01/2025	20.406	4.676	
Share buyback	73.290	11.644	6,29
Share cancellation	(15.104)	(3.416)	4,42
Disbursements - share-based compensation	(70.522)	(12.081)	5,84
Closing balance	8.070	823	

g) Carrying value adjustments

Description	Parent company and Consolidated	
	12/31/2025	12/31/2025
Financial assets at fair value through other comprehensive income<0>		(69)
Marketable securities		(69)
Tax effect		(14)
Associates		
Other ⁽¹⁾		(1.615)
Total		(1.698)

(1) In the year ended December 31, 2025, refers to the investees' accounting effects arising from the amounts recorded in equity of associates.

19. STATEMENT OF INCOME

a) Loan operations

Description	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Advances to depositors	18	1.061	18	1.061
Income from loans ^{(1) (2)}	1.600.233	2.964.841	1.769.422	3.242.835
Income from financing ⁽¹⁾	30.514	38.251	30.514	38.251
Total	1.630.765	3.004.153	1.799.954	3.282.147

(1) Includes foreign exchange variation.

(2) In the year ended December 31, 2025, includes mark-to-market income from hedged transactions amounting to R\$325,504 in the Parent company and Consolidated financial statements.

b) Money market

Description	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Expenses with interbank deposits	35.413	105.959	35.413	105.959
Expenses with time deposits ⁽¹⁾	952.111	2.024.105	950.815	2.017.685
Expenses on repurchase agreements	306.365	588.418	450.253	800.315
Expenses with contribution to the credit guarantee fund	10.276	19.802	10.276	19.802
Expenses on LCAs ⁽²⁾	83.057	126.905	83.057	126.905
Expenses on LFs ⁽³⁾	243.505	421.168	243.505	421.168
Expenses on LCIs ⁽⁴⁾	54.368	105.850	54.368	105.850
Total	1.685.095	3.392.207	1.827.687	3.597.684

(1) In the year ended December 31, 2025, includes mark-to-market income from hedged transactions amounting to R\$245,261 in the Parent company and Consolidated financial statements.

(2) In the year ended December 31, 2025, includes mark-to-market income from hedged transactions amounting to R\$345 in the Parent company and Consolidated financial statements.

(3) In the year ended December 31, 2025, includes mark-to-market income from hedged transactions amounting to R\$4,043 in the Parent company and Consolidated financial statements.

(4) In the year ended December 31, 2025, includes mark-to-market income from hedged transactions amounting to R\$2,560 in the Parent company and Consolidated financial statements.

c) Borrowings and onlendings

Description	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Exchange differences on foreign borrowings and onlendings	(2.798)	18.591	(2.798)	18.591
Total	(2.798)	18.591	(2.798)	18.591

d) Revenue from services rendered

Description	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Commission on guarantees	8.352	16.820	8.352	16.820
Securities underwriting commission	120	120	36.418	70.656
Income from collection	891	1.623	891	1.623
Income from tariffs	3.163	7.880	3.163	7.880
Brokerage services	-	-	13.491	19.087
Other ⁽¹⁾	2.590	3.409	22.442	23.261
Total	15.116	29.852	84.757	139.327

(1) In the year ended December 31, 2025, in the Consolidated information, refers primarily to revenue from intermediation/payroll loan portfolio management services rendered.

e) Personnel expenses

Description	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Salaries	43.551	79.586	46.240	84.032
Benefits	12.720	22.014	13.042	22.405
Payroll charges	15.135	30.169	16.811	32.659
Management fees	7.762	14.640	8.203	15.273
Trainees	334	527	344	537
Total	79.502	146.936	84.640	154.906

f) Other administrative expenses

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Water, electric energy and gas	307	653	307	653
Rental	5.549	10.962	5.549	10.962
Leased assets	567	890	567	890
Donations to charity entities	13	13	13	13
Communications	4.566	8.356	4.566	8.356
Maintenance and repair of assets	2.845	4.696	2.845	4.696
Materials	219	407	219	407
Data processing	27.787	45.348	27.807	45.376
Public relations	3.224	5.051	3.225	5.151
Insurance	2.792	7.942	2.832	8.004
Financial system services ⁽¹⁾	122.050	170.790	133.806	182.549
Outsourced services	7.736	11.820	8.546	13.534
Surveillance and security services	1.934	3.280	1.936	3.280
Specialized technical services	21.698	34.413	29.536	46.484
Transportation	2.622	4.368	2.622	4.368
Traveling	1.838	3.069	1.839	3.070
Civil and labor court decisions	4.145	4.262	4.144	4.261
Amortization and depreciation	8.102	15.554	8.102	15.554
Court and notary fees	3.656	4.964	3.656	4.966
Other administrative expenses	4.674	8.726	6.352	11.421
Total	226.324	345.564	248.469	373.995

(1) In the year ended December 31, 2025, refers primarily to expenses on commissions payable to partners in retail operations.

g) Tax expenses

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Service tax (ISS)	647	1.454	3.003	5.376
Social Contribution on Revenue (COFINS)	24.975	34.892	28.466	41.021
Social Integration Program (PIS)	4.059	5.670	4.814	6.996
Other ⁽¹⁾	379	1.517	4.333	6.356
Total	30.060	43.533	40.616	59.749

(1) In the year ended December 31, 2025, refers primarily to expenses on the Municipal Real Estate Tax (IPTU).

h) Other operating income

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Recovery of charges and expenses ⁽¹⁾	27.182	30.131	30.833	33.782
Monetary adjustment gains ⁽²⁾	4.252	8.483	4.445	8.813
Adjustment of judicial deposits	15	63	15	63
Reversal of provisions for labor, civil and tax contingencies	701	751	701	751
Other operating income ⁽³⁾	6.841	6.967	72.397	73.222
Total	38.991	46.395	108.391	116.631

(1) In the year ended December 31, 2025, refers primarily to the reimbursement of operating costs.

(2) In the year ended December 31, 2025, refers primarily to the monetary adjustment on the stock of recoverable taxes.

(3) In the year ended December 31, 2025, in the Consolidated information, refers primarily to the gain on the sale of Byx Capital Ltda. by Pine Holding amounting to R\$62,458 (Note 11).

i) Other operating expenses

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Foreign exchange differences	(2)	1	(2)	1
Other operating expenses	15.394	21.255	27.542	35.290
Total	15.392	21.256	27.540	35.291

j) Non-operating income (expenses)

In the year ended December 31, 2025, non-operating income corresponds mainly to income from the sale of goods received as payment in kind for the settlement of loan operations.

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Non-operating income	12.887	22.359	33.047	93.744
Non-operating expenses	(22.487)	(29.194)	(41.688)	(111.737)
Total	(9.600)	(6.835)	(8.641)	(17.993)

20. INCOME TAX AND SOCIAL CONTRIBUTION

Reconciliation of income tax and social contribution expenses:

	Parent company		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Profit before income tax and social contribution less profit sharing	335.892	563.674	353.086	587.161
Profit before taxation	335.892	563.674	353.086	587.161
Effective tax rate (Note 3.1)	45%	45%	45%	45%
Expected income tax and social contribution expenses in accordance with the	(151.151)	(253.653)	(158.889)	(264.222)
Permanent differences	102.381	133.573	94.166	121.896
Interest on capital	46.897	66.450	46.897	66.450
Other adjustments ⁽¹⁾	55.484	67.123	47.269	55.446
Income tax and social contribution	(48.770)	(120.080)	(64.723)	(142.326)

(1) In the year ended December 31, 2025, refers primarily to the EQUITY in the results of subsidiaries and teg deduction of income from the adjustment of recoverable taxes.

21. TRANSACTIONS BETWEEN RELATED PARTIES

a) Management compensation

In 2012, Pine approved the new Compensation Plan to address the standards and guidelines for the payment of fixed and variable compensation applicable to the members of the Board of Directors and statutory officers and, at the discretion of a specific committee, other executives with important positions and duties, in accordance with the provisions in CMN Resolution No. 5.177/25, which repeals CMN Resolution 3.921/10.

The Compensation Plan has as the following main objectives: (i) align Pine's management compensation practices with the risk management policy; (ii) avoid behaviors that increase risk exposure above the levels considered prudent in the short-, medium-, and long-term strategies adopted by the institution; (iii) create an instrument for retaining and attracting talent in key positions at Pine; and (iv) adapt the compensation policy to the provisions of CMN Resolution No. 5.177/25, which repeals CMN Resolution 3.921/10.

The compensation defined in the Plan takes into account: (i) Pine's current and potential risks; (ii) Pine's overall result, in particular realized recurring profit (profit for the period adjusted by unrealized results and free from the effects of controllable non-recurring events); (iii) cash flow generation capacity; (iv) the economic environment in which Pine operates and its trends; (v) long-term sustainable financial bases and adjustments in future payments based on the risks assumed, fluctuations in the cost of capital and liquidity projections; (vi) the individual performance of the directors and officers based on the set of institutional and business unit indicators (vii) the qualitative and quantitative performance of the directors and officers, based on the Bank's values.

The Variable Compensation is calculated as follows:

- a) up to 50% of the amount determined for the variable compensation is paid in cash; and
b) the remaining 50% of the variable remuneration will be paid in share-based instruments:
- i. 10% of the amount will be paid in share-based instruments in cash; and
ii. 40% of the amount will be paid in share-based instruments deferred over 3 years.

The delivery of share-based instruments referring to the deferred variable compensation attributed to the directors and officers will only occur if, within the applicable deferral period, there is not (i) a significant reduction in realized recurring profit, or (ii) a negative result of the Institution or the business, or (iii) verification of errors in accounting and/or administrative procedures that affect the results obtained in the vesting period to variable compensation.

Pine also has a Compensation Committee, which is responsible for (i) proposing to the Board of Directors the various forms of fixed and variable compensation; (ii) overseeing the implementation and operation of the institution's management compensation policy; (iii) annually reviewing the institution's management compensation policy, recommending to the Board of Directors its correction or improvement; (iv) proposing to the Board of Directors the amount of the global management compensation to be submitted to the general meeting, pursuant to art. 152 of the Brazilian Corporate Law, (v) evaluating future scenarios, both internal and external, and their possible impacts on the management compensation policy; (vi) analyzing the Institution's management compensation policy in relation to market practices, with a view to identifying significant discrepancies in relation to similar companies, proposing the necessary adjustments; (vii) ensuring that the management compensation policy is permanently compatible with the risk management policy, the goals and the current and expected financial situation of the institution; and (viii) preparing annually, within ninety days from December 31 of each year, a document called Compensation Committee Report, as provided for in CMN Resolution No. 5,177/25, which repeats CMN Resolution 3,921/10.

In the year ended December 31, 2025, a variable compensation in the amount of R\$14,201 was determined, and the expense was R\$34,356 in the Parent company and R\$45,363 in the Consolidated information according to the criteria defined in the plan.

	Parent company and Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025
Fixed compensation	7.761	14.638
Variable compensation	7.486	14.201
Short-term benefits	5.237	13.141
Total	20.484	41.980

Short-term benefits to directors and officers are basically represented by salaries and social security contributions, paid leave and paid sick pay, profit sharing and bonuses (if payable within twelve months after the end of the year) and non-monetary benefits (such as healthcare plan, free or subsidized goods or services).

Employment contract termination

The termination of the employment relationship with management members in the event of non-compliance with obligations or voluntarily by the employee does not give rise to any financial compensation and their vested benefits, if conditional, will be discontinued.

b) Transactions with related parties

The transactions carried out between related parties, mainly with the companies described in Note 2, are carried out at the usual amounts, terms and average market rates effective on the respective dates and market conditions and are represented by:

	Interest rate CDI %	Maturity date	Assets	Revenue
			(liabilities) 12/31/2025	(expenses) 12/31/2025
Management ⁽¹⁾			(13.589)	(1.990)
Loan operations	-	03/10/2031	17.056	(586)
Demand deposits	-	No maturity date	(6)	-
Time deposits	100% to 120% CDI and 100% IPCA	03/26/31	(23.511)	(1.078)
Money market	95% CDI	06/19/29	(2.183)	(74)
Agribusiness credit bills	96% to 100% CDI	11/28/28	(1.680)	(36)
Real estate credit bills	95% to 100% CDI	04/16/27	(1.214)	(140)
Funds from subordinated financial bills	100% CDI and 100% IPCA	06/14/28	(2.051)	(76)
Immediate relatives ⁽¹⁾			(38.208)	(1.271)
Loan operations	6.50% CDI	07/05/2031	730	(261)
Demand deposits	-	No maturity date	(5.369)	-
Time deposits	99% to 120% CDI and 100% IPCA	04/14/31	(5.455)	(204)
Agribusiness credit bills	100% CDI	11/27/28	(1.066)	(15)
Real estate credit bills	98% CDI	05/18/26	(494)	(60)
Funds from subordinated financial bills	135% CDI and 100% IPCA	09/27/30	(26.554)	(731)
Funds from financial bills	100% IPCA	10/30/27	(90)	(2)

	Interest rate CDI %	Maturity date	Assets	Revenue
			(liabilities) 12/31/2025	(expenses) 12/31/2025
Related parties			(48.866)	(10.860)
Related parties				
Accounts receivable				
Pine Assessoria e Consultoria Ltda.			7.980	1
Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)			-	103
Pine Corretora de Seguros Ltda.			28	-
Pine Ativos Imobiliários Ltda.			-	12
Pine Holding S.A.			2.923	-
Demand deposits				
Pine Assessoria e Consultoria Ltda.		No maturity date	(2.135)	-
Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)		No maturity date	(2)	-
P3 Desenvolvimento Imobiliário SPE Ltda.		No maturity date	(1.290)	-
Pine Corretora de Seguros Ltda.		No maturity date	(484)	-
Pine Holding S.A.		No maturity date	(160)	-
Pine 1 Desenvolvimento Participações Ltda.		No maturity date	(1)	-
Time deposits				
Pine Investimentos Distribuidora de Títulos e Valores Mobiliários Ltda.	99% CDI	11/27/28	(4.299)	(523)
Pine Assessoria e Consultoria Ltda.	99% CDI	12/28/28	(14.486)	(6.205)
Pine Capital Ltda. (Formerly Pine Planejamento e Serviços Ltda.)	99% CDI	01/24/28	(2.786)	(336)
P3 Desenvolvimento Imobiliário SPE Ltda.	99% CDI	12/07/2028	(60)	(319)
Pine Corretora de Seguros Ltda.	99% CDI	12/21/28	(16.804)	(1.512)
Pine Campo Grande Empreendimento Imobiliário SPE Ltda.	99% CDI	10/20/28	(1.884)	(894)
Pine Ativos Imobiliários Ltda.	99% CDI	08/04/2028	(15.290)	(1.178)
ECO Comercializadora de Ativos Ambientais Ltda.	112% CDI	06/29/28	(10)	(2)
Pine Holding S.A.	99% CDI	06/29/28	(106)	(7)
Indirect investees				
Indirect holdings			(12.825)	(638)
Demand deposits				
Amigoz Ltda.	-	No maturity date	(1)	-
Amigoz Corretora de Seguros Ltda.	-	No maturity date	(9.184)	-
Pine Empreendimentos Imobiliários Ltda.	-	No maturity date	(3)	-
Boreal Capital Ltda.	-	No maturity date	(176)	-
Time deposits				
Amigoz Corretora de Seguros Ltda.	99% CDI	04/13/28	(164)	(16)
Pine Empreendimentos Imobiliários Ltda.	99% CDI	12/21/28	(3.297)	(139)
Loan operations				
BYX Capital Ltda. ⁽²⁾	21.27% p.a.	01/31/28	-	(483)

(1) The amounts referring to directors and officers and their immediate family members are not consolidated.

(2) Refers to revenues earned up to the date of the sale of Byx Capital, as disclosed in note 11.

c) Equity interest

The following table shows the direct ownership interest in common and preferred shares as at December 31, 2025, of the shareholders with more than 5% of total shares, of the members of the Board of Directors, the Fiscal Council, and of the Executive Board.

Shareholders						12/31/2025	
	Common shares	% - Common shares	Preferred shares	% - Preferred shares	Total shares	% - Total shares	
Individuals	116.302.114	97,60	41.423.926	36,56	157.726.040	67,85	
Legal entities	920.847	0,77	8.727.759	7,70	9.648.606	4,15	
Board of Directors	3.044	0,00	82.851	0,07	85.895	0,04	
Fiscal Council	604.244	0,51	6.989.701	6,17	7.593.945	3,27	
Management members	219.657	0,18	17.305.084	15,28	17.524.741	7,54	
Total	118.049.906	99,06	74.529.321	65,79	192.579.227	82,85	

22. COMMITMENTS, GUARANTEES AND OTHER INFORMATION

The allowance for probable losses associated with financial guarantees offered, transactions requiring that the guarantor makes payments defined in contracts in order to reimburse the holder of a debt instrument or other instrument of a similar nature arising from a loss resulting from the non-payment of the obligation by the debtor on the expected date, is recorded according to an internal statistical model whose methodology is based on recognized credit risk management practices, risk of the counterparty, historical behavior of the portfolio, type or product of the financial guarantee offered and expected future losses, as defined in Article 37 of CMN Resolution 4,966, and the instrument is allocated in stages. The Methodology used to calculate the Allowance for expected losses associated with credit risk, in accordance with Article 45 of CMN Resolution 4,966, is based on the present value of estimated future disbursements for which the institution is liable in connection with financial guarantee contracts provided. The model is reviewed on a monthly basis or when there is a change in the expected loss estimate or the stage to which an instrument is allocated, as established by Article 48 of CMN Resolution No. 4,966.

Type of financial guarantee	Parent company and Consolidated	
	Balance of the guarantees offered	Provision
Surety or guarantee in legal and administrative tax claims	13.869	1
Other bank guarantees	549.104	120
Total	562.973	121

23. PROFIT SHARING PROGRAM

Pine has its own profit sharing program that is approved by the Profit Sharing Program of the Bank Workers' Union.

The general assumptions of this program consist of sharing profits with employees, taking into account: (a) the performance of the business units; (b) individual performance monitored using targets; and (c) assessing capabilities based on the Bank's values. These expenses were recorded in line item "Profit sharing for the period".

24. RISK AND CAPITAL MANAGEMENT

a) Introduction

Banco Pine presents as a differential the conservative approach in the management of the risks inherent to its activities, through an integrated management of risks and capital, and its supervision is carried out by collegiate committees that support the Management's decisions.

The integrated management and risk control practices, reflecting the best market practices, seek to identify and define limits for monitoring financial losses in order to ensure that the conglomerate's objectives are met and that the profitability goals are achieved in a sustainable way and in compliance with the defined risk appetite, always maintaining transparency in corporate governance.

The integrated risk management structure is defined by the Board of Directors, which establishes the subsidiary functions of the Risk and Capital Management Committee, the CRO and the Executive Board, regarding the attributions of approving calculation models, risk factors, metrics and indicators for controlling and monitoring limits and alerts.

Banco Pine's integrated risk management encompasses the risk groups dealt with in the context of financial risks, operational risks and strategic risks, individually and/or jointly.

b) Integrated risk management

The integrated risk management process at Pine comprises the set of integrated management and control activities, from the definition of strategies, guidelines, calculation, periodic disclosure of management, control and monitoring information (Test of Use).

The integrated risk management governance structure comprises:

- Board of Directors, to define risk appetite and approve risk policies;
- Risk and Capital Management Committee, for general supervision and coordination;
- Portfolio Committee, for periodic follow-up and monitoring of matters under its responsibility (credit and socio-environmental);
- ALCO Committee (Asset and Liability Committee) and Risk and Treasury Committee, for periodic follow-up and monitoring of matters under its responsibility (liquidity);
- CRO (Chief Risk Officer), to monitor and implement the established definitions and guidelines;
- Treasury Area, for market monitoring and negotiation of market zero operations;
- Other Business, Operational and Information Technology Areas, for negotiating operations with customers and for recording, processing and accounting;
- Controllingship Area, for managerial monitoring of operations and budget programming;
- Risk Control Area, for risk calculation and limit control.

The risk management and control processes and policies are subject to periodic reviews, in order to ensure alignment with the best market practices, as well as compliance with current regulations.

Risk control activities are carried out centrally by an independent area in relation to the Treasury, Controllingship, Business, Operations and Information Technology areas, ensuring impartial reporting and implementation of the identified corrective actions.

RAS

The assessment and definition of the risk appetite are carried out in a structured and coordinated manner through the Risk Appetite Statement (RAS), a management instrument that integrates the different types of risk and implements its periodic monitoring, against the established levels, in compliance with Management's objectives and in compliance with the business budget schedule and regulatory requirements. The RAS establishes the indicators through limits and alerts, with periodic monitoring, whether strategic or superior, whether tactical or operational.

c) Capital management

Capital management comprises a set of activities:

- Ongoing monitoring and control of the capital held by the institution;
- Assessment of the need for capital to meet the business budget schedule, including under stress conditions; and
- Planning of goals and capital requirements, considering the institution's strategic objectives.

Banco Pine has a capital management structure compatible with its growth strategy and the complexity of its operations, which aims to monitor existing economic capital and assess capital needs to face the risks to which it is exposed. The capital management process is in line with the best market practices and covers all areas involved in the identification and assessment of risks relevant to the Bank's operations.

d) Risk categories

Credit risk

Credit Risk is defined as the possibility of incurring losses associated with the non-compliance by the counterparty of its obligations under the agreed terms, devaluation, reduction of remuneration and expected gains in a financial instrument arising from the deterioration of the creditworthiness of the counterparty, the intervening party or the mitigating instrument, restructuring of financial instruments or costs of recovering exposures characterized as problem assets.

Liquidity risk

Liquidity Risk is defined as the possibility of an institution not being able to efficiently honor its expected and unexpected obligations, current and future, including those arising from the binding of guarantees, without affecting its daily operations and without incurring significant losses and the possibility of an institution not being able to negotiate the market price of a position, due to its large size in relation to the volume normally traded or due to some discontinuity in the market.

Market risk

Market risk is defined as the possibility of incurring losses arising from fluctuations in the market values of instruments held by the institution, including changes in interest rates, exchange rates, share prices and commodity prices.

Operating risk

Operating risk is the possibility of incurring losses from failure, deficiency or inadequate internal procedures, personnel and systems, or external events. This definition includes the legal risk associated with the inadequacy or deficiency in contracts entered into by the Bank, as well as penalties driven by the non-compliance with legal provisions, and damages payable to third parties as a result of activities carried out by the Bank.

Socio-environmental risk

Socio-environmental risk is defined as the possibility of losses arising from socio-environmental damages, of its own or of customers and partners, by the Bank.

Compliance risk

Compliance (or regulatory) risk is defined as the possibility of the institution suffering legal or regulatory sanctions, financial losses, reputational damage and other damages, resulting from non-compliance or failure to comply with Laws, Regulations, Recommendations from supervisory bodies and Codes applicable self-regulation.

Reputational (or image) risk

Reputational risk is defined as the possibility of financial losses arising from the institution's inability to maintain and/or establish new relationships in the market and in its customer base.

e) Credit risk management

Credit risk management comprises a set of activities:

- Ongoing monitoring of exposure levels, concentration, sufficiency of guarantees and payment of amounts receivable from customers and counterparties;
- Assessment and monitoring of the need for provision for losses, additional allocation of guarantees, and/or credit restructuring, considering default indicators, in order to meet the business schedule and market expectations, including under stress conditions; and
- Planning of goals and control of credit risk limits, considering the strategic objectives of the institution.

Control and management metric

Credit risk analyses are performed based on the following metrics:

Credit rating and limit

The default risk classification (rating) and the granting of credit limits, carried out in a structured and coordinated manner and formalized through the Proposed Credit Limit, aim to assess and assign the maximum expected exposure with customers and counterparties, products, volumes, terms and warranty required.

Concentration monitoring

Concentration monitoring aims to define and monitor the maximum exposure expected by rating, risk classification, customer, counterparty, economic segment, geographic region and term.

Monitoring of default indicators

The purpose of monitoring default is to monitor and define acceptable levels of loss provisioning in view of the delay in receiving amounts receivable from customers and counterparties. Of these indicators, the 'Over 90' index stands out since it demonstrates, over time, the behavior of the portfolio, allowing the identification and implementation of corrective actions.

The sale of non-performing loan portfolios is part of the Bank's credit recovery strategy.

It also recognizes the Allowance for expected losses associated with credit risk in accordance with the current law and regulations issued by the Central Bank of Brazil and the National Monetary Council (Notes 7 and 8).

f) Liquidity risk management

Liquidity risk management comprises a set of activities:

- Ongoing monitoring of adequate levels of liquidity;
- Assessment of the need to maintain minimum liquidity to meet the business budget schedule, including under stress conditions; and
- Planning of goals and liquidity requirements, considering the institution's strategic objectives.

Control and management metrics

Liquidity risk analyses are performed based on the following metrics:

Effective liquidity on the date

The effective liquidity on the date aims to determine the realized balance and the projection for D+1 and the transactions already contracted in the balances of the assets that make up the effective liquidity, free government bonds, Selic repo and available in FE.

Target liquidity

Target liquidity aims to demonstrate the expected value of maintaining the continuity of current business, calculated according to the strategic objective and the value considering a safety margin in excess of the 'Minimum Liquidity'.

Projected liquidity scenario and stress scenario

Projected liquidity and stress scenarios are intended to demonstrate prospective liquidity scenarios, built from the 'Liquidity on Date', in line with budget and business programming, considering, in an alternative view, stress events for the main variables that impact liquidity.

Minimum liquidity (projected scenario and stress scenario)

The minimum liquidity, in the projected and stress scenarios, aims to demonstrate the minimum amounts representing the 'cushion' to be maintained, calculated prospectively, in line with the budget and business schedule, considering, in an alternative view, stress events for the main variables that impact liquidity.

Liquidity contingency plan

The liquidity contingency plan aims to establish a set of measures, procedures and responsibilities to be adopted in situations of liquidity requirement, which change the maturity profile and volume of receipts of assets and liabilities.

g) Market risk management

Pine's risk management complies with CMN Resolution No. 4,557/2017 and constitutes a transparent process for timely decision-making, while monitoring the risks to which the Bank is exposed.

Market risk management comprises a set of activities:

- Ongoing monitoring of exposure levels to market variations;
- Assessment of the need to adjust exposures, through hedging, to meet the business schedule and market expectations, including under stress conditions; and
- Planning of goals and control of market risk limits, considering the strategic objectives of the institution.

Trading intent

Market risk is calculated in accordance with the business strategy and the intention of trading the operations, and may be:

The 'Trading Portfolio' (trading) is composed of operations traded with the intention of turning over, reselling, obtaining benefit from price movements or arbitrating market asymmetries. The regulatory risk is calculated based on BACEN standard Daily Risk Statement modeling, compatible with the VaR approach.

The 'Banking Portfolio' (banking) comprises the other operations not classified in the 'Trading Portfolio' (trading). Regulatory risk is calculated based on BACEN standard Interest Rate Risk in the Banking Portfolio modeling, compatible with the approach to adverse movements in profit or loss and capital due to a shock in interest curves.

Control and analysis metrics

Market risk analyses are performed based on the following metrics:

Value at risk (VaR) analysis

VaR aims to determine the worst expected loss over a given horizon under normal market conditions at a given confidence level. The parametric model is used for a horizon of one day and a confidence interval of 99%, with calculation by market, maturity vertices and by risk factor.

Management result analysis to the market

The analysis of results to market aims to determine the managerial economic result to market (MM), through the pricing of assets and liabilities, segregating their impact according to the nature of the result, whether accounting and/or managerial.

Sensitivity and stress analysis

The table below shows the sensitivity analysis table for all operations with financial instruments that expose the Bank to risks arising from foreign exchange variation, interest rates or to any other sources of exposure. For the determination of the impacts of interest rates, the respective changes in market rates to the PV01s determined on December 31, 2025 are applied:

Risk factor	Exposure	Sensitivity analysis		
		12/31/2025		
		Scenarios		
		Probable ⁽ⁱ⁾	Possible ⁽ⁱⁱ⁾	Remote ⁽ⁱⁱⁱ⁾
Fixed interest rate (Fixed)	Variations in fixed interest rate	(328.953)	(411.192)	(616.788)
Price index (IPCA)	Variations in the IPCA coupon	10.959	13.699	20.548
Dollar coupon rate	Exchange coupon variation	(6.243)	(7.804)	(11.706)
Currency basket	Change in the exchange rate of the currency basket	(6.243)	(7.804)	(11.706)
Total (uncorrelated sum)*		(330.480)	(413.101)	(619.651)
Total (correlated sum)**		(52.625)	(65.781)	(98.672)

*Uncorrelated sum: represents the sum of the results obtained in the stress scenario for each risk factor.

**Correlated sum: represents the worst result of the sum of the stress of all risk factors considering the correlation between them.

Scenarios

Scenario I - Probable Scenario composed of the sum of the prices or market rates of December 31, 2025 and their respective volatilities determined through the EWMA method ($\lambda = 94$).

Curve	Market rate (1 year)	Shock	New market rate (1 year)
Price index (IPCA)	9,76%	0,01%	9,77%
Reference rate (TR)	2,05%	0,01%	2,06%
Dollar coupon rate	4,82%	0,01%	4,83%
Other currency coupon rates	4,79%	0,01%	4,80%
Offshore rates (Libor + other offshore rates)	2,85%	0,01%	2,86%
Currency basket	5,50	0,01%	5,50

Scenario composed of the 25% shock in the values of the market interest curves (published by B3 S.A. - Brasil, Bolsa, Balcão), and in the closing quotations (US dollar and equity), as shown in the following example:

Curve	Market rate (1 year)	Shock	New market rate (1 year)
Price index (IPCA)	9,76%	25%	12,20%
Reference rate (TR)	2,05%	25%	2,56%
Dollar coupon rate	4,82%	25%	6,03%
Other currency coupon rates	4,79%	25%	5,98%
Offshore rates (Libor + other offshore rates)	2,85%	25%	3,56%
Currency basket	5,50	25%	6,88

Scenario II - Possible Scenario composed of the 25% shock in the values of the market interest curves (published by B3 S.A. - Brasil, Bolsa, Balcão), and in the closing quotations (US dollar and equity), as shown in the following example:

Curve	Market rate (1 year)	Shock	New market rate (1 year)
Price index (IPCA)	9,76%	50%	14,64%
Reference rate (TR)	2,05%	50%	3,07%
Dollar coupon rate	4,82%	50%	7,23%
Other currency coupon rates	4,79%	50%	7,18%
Offshore rates (Libor + other offshore rates)	2,85%	50%	4,27%
Currency basket	5,50	50%	8,25

Environmental, Climate, and Social Responsibility Policy ("PR SAC")

The PR SAC guides the Bank to consider social, environmental, and climate aspects as strategic drivers in Pine's activities, operations, and relationships with stakeholders, and thus contribute to the improvement of business practices, as well as to sustainable development.

The pillars of the Policy are the guidelines, roles, and responsibilities, social, environmental and climate risk management (SEC risk), and the list of restrictions. The topics comply with Brazilian law that address social and environmental issues and Central Bank of Brazil and Brazilian Securities and Exchange Commission (CVM) regulations, as well as their public consultations.

PR SAC's stakeholders customers and users of the products and services offered by the Institution, the community within its organization and other people who may be impacted by the Institution's activities. As a result, Pine carries out structured consultations and dialogues with its stakeholders, in order to contribute to the improvement of business management and promote continuous learning for both sides.

The SEC risk management is integrated into the credit granting process, since the risk analysis is one of the factors that make up a customer's score. As a result, any negative social and environmental issue identified in the PLD-FTP has a negative impact on the customer's credit rating, which will be defined by the Credit Rating department.

Pursuant to the guidelines of the Policy, Pine reserves the right to restrict credit granting to certain activities and industries. This list takes into account projects and companies that are involved in illegal labor practices, violate Human Rights or, also, produce, sell or use products, substances or activities considered harmful to society and the environment. In order to avoid damage to its reputation and not to promote businesses that do not comply with the principles and policies, Pine carries out an ongoing assessment of current and potential customers that operate in critical sectors from the socio-environmental point of view.

Information technology

Banco Pine is characterized by a digital mindset and strategically invests in continuous improvement of the technological environment, incorporating trends in new products and languages and adopting best market practices, in the continuous automation of critical processes and in the formulation of a systemic solution for the integration of internal processes aiming at scalability, synergy and agility.

Business continuity plan

Banco Pine adopts conservative data storage and security policies and technological solutions that allow the maintenance of essential systems and information with redundancy and real-time replication, to mitigate the impacts caused and operational failures of hardware and software, in its own technological environment and in market infrastructure and connectivity.

The structure and computer processing capacity guarantee the maintenance of performance and security levels for the proper functioning of applications and systemic solutions for customer service, treatment of registration information, negotiation of operations, financial control and accounting, risk control, and data processing.

Information security

Banco Pine adopts strict procedures to guarantee information security. Any security breach caused by unauthorized access to information or systems, which may have a material adverse effect on the business, is covered by continuous monitoring, either to guarantee the physical integrity of the data, or also for the purpose of complying with the requirements of the LGPD (General Data Protection Law, 2018).

h) Basel ratio

As at December 31, 2025, the Basel ratio reached 14.69%, calculated based on the 'Prudential Conglomerate'. In accordance with CMN Resolution No. 4,958/21, the minimum capital requirement is 10.50%, considering factor F (8%) and 2.5% of the ACPConservation portion.

i) Risk management - Pillar 3

Pine, in accordance with Bacen Circular n° 54/20, publishes information regarding risk management and Required Reference Equity (PRE) on a quarterly basis. The report with greater detail, structure and methodologies are available at ri.pine.com.

25. RESTRICTED OPERATIONS ON ASSETS

Pine carries out restricted operations on assets under the terms of CMN Resolution No. 2,921/02. On December 31, 2025, the balances of restricted operations on assets and the corresponding funding operations, as well as the results determined in the year, are stated below:

	Parent company and Consolidated		
	12/31/2025		
	Currency	Long term	Profit (loss)
Restricted operations on assets			
Loan operations	R\$	198	39
Obligations from restricted operations on assets			
Time deposits	R\$	296	41

As at December 31, 2025, there were no restricted operations on assets in default or questionings in court about operations with assets or funds raised to be used in these operations.

26. OTHER INFORMATION

a) Operating lease

Pine has liabilities arising from the contracting of operating leases. The amounts corresponding to the commitments for leased equipment are not presented in the balance sheet since the contracted operations do not include a purchase option. As at December 31, 2025, the cost of lease contracts were recognized in the statement of income, in line item 'Administrative Expenses – leases items', amounting to R\$890.

b) Agreements for the clearing and settlement of obligations

Agreements for the clearing and settlement of obligations under the National Financial System – Agreements were entered into for the clearing of derivative contracts, as well as for the clearing and settlement of asset and liability operations under CMN Resolution No. 3,263/05, the purpose of which is to enable the clearing of receivables and payables held with the same counterparty, whereby the maturities of the related rights and obligations may be accelerated to the date of an event of default by one of the parties or in the case of bankruptcy of the debtor.

c) Disclosure of other services rendered by the independent auditor

In compliance with CVM Instruction No. 162/22, in the period from January 1 to December 2025, no services not related to external audit were contracted from the independent auditor. Pine's procedure consists of restricting the services provided by its independent auditors in order to preserve the independence and objectivity of the auditor in accordance with Brazilian and international standards.

d) Recurring and non-recurring profit (loss)

In the year ended December 31, 2025, there was a non-recurring profit amounting to R\$62,458, from the sale of Byx Capital Ltda. by Pine Holding. The profit on the sale was recorded in line item 'Operating income (expenses) - income from investments in subsidiaries and associates' in the Parent company's financial statements and 'Operating revenue (expenses) - other operating income' in the Consolidated financial statements.

27. SUBSEQUENT EVENTS

a) Capital increase

At the meeting held on January 15, 2026, the Board of Directors decided on the approval of a capital increase within the limits of the authorized capital, amounting to R\$21,917, through the issuance of 5,206,870 new registered shares, consisting of 2,524,594 common shares and 2,682,276 preferred shares, all of which are registered, book-entry shares without par value. Capital increased in the year as a result of the exercise of: (i) part of the Subscription Warrants issued on April 27, 2022 as an additional benefit to the subscribers of the Company's shares as part of the capital increase approved at the Board of Directors' meeting held on April 27, 2022, from December 1, 2025 to December 31, 2025 ("Twelfth exercise period") and (ii) part of the Subscription Warrants, issued on October 3, 2024, as an additional benefit to subscribers of the Company's shares issued as part of the capital increase approved at the Board of Directors' meeting held on October 3, 2024, from December 1, 2025 to December 31, 2025 ("Fourth exercise period"). The capital increase is awaiting Bacen's approval.

b) Equity interest in Amigoz Ltda.

Pine Holding acquired 638,634 shares of Amigoz Ltda., for R\$13,601 under a Private Amendment Instrument dated January 27, 2026. After the acquisition of these new shares, Pine Holding will hold a 99.85% stake in Amigoz, represented by 5,321,950 shares.

THE EXECUTIVE BOARD

ACCOUNTANT
Breno Costa Amaral - CRC MG 074923/O-9



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