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Banco Santander (Brasil) S.A.
Individual and Consolidated Financial Statements
Prepared Agreement with Accounting Practices
Adopted in Brazil Applicable to Institutions
Authorized to Operate by the Brazilian Central Bank

June 30, 2025

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**Values expressed in thousands, except when indicated.*

Performance Report



To the Shareholders:

We present the Performance Commentary to the Individual and Consolidated Financial Statements of Banco Santander (Brasil) S.A. (Banco Santander or Bank) for the semester ended June 30, 2025, prepared in accordance with accounting practices adopted in Brazil, established by Corporation Law, in conjunction with the rules of the National Monetary Council (CMN), the Brazilian Central Bank (Bacen) and the document model provided for in the Accounting Plan of Institutions of the National Financial System (Cosif) and the Securities and Exchange Commission (CVM), which do not conflict with the rules issued by Bacen.

The Individual and Consolidated Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the semester ended June 30, 2025 will be published on July 30, 2025, at the electronic address www.santander.com.br/ri.



1. Economic Situation

❖ Economic performance was highlighted by the following themes:

In the international environment

❖ Prolongation of trade tensions

One of US President Donald Trump's campaign promises was to increase tariffs against his trading partners, which he did on April 2nd, known as "Liberation Day." Trump then temporarily backed down to give the countries time to negotiate. However, on July 9th, Trump announced 50% tariffs against Brazil, placing the country among those most affected by the tariff increase. The impacts are still uncertain, as is the implementation of the tariffs now on August 1st, with room for negotiation. However, we estimate that given the shutdown of the Brazilian economy, the impact will be relatively limited. The trade balance is expected to suffer, and we estimate it could be damaged by up to USD 9 billion in 12 months, resulting in a negative but relatively small impact on the exchange rate.

❖ More benign inflation increases chances of Federal Reserve rate cuts in 2025

Inflation figures in the United States surprised positively, with a slowdown in core inflation and especially in services readings. The combination of a less pressured labor market, lower consumption of durable goods and relief in energy prices contributed to a more benign inflationary environment. This improvement led markets to revise their expectations for monetary policy, starting to price in between two and three interest rate cuts by 2025, with the first move possibly occurring as early as the beginning of the second half of the year. Despite this relief, the Federal Reserve continues to adopt a cautious stance. The monetary authority has signaled that there are still significant risks on the horizon, especially linked to the inflationary impacts of new tariffs imposed on Chinese and other regional products. These measures could put pressure on the prices of imported goods and make it difficult for inflation to converge to the 2% target. Thus, although the scenario has evolved favorably, the Fed is still looking for more evidence that disinflation is sustained before starting the cycle of cuts — which justifies maintaining a conservative communication for now.

❖ Tension in the Middle East does not escalate and relieves markets

In June, the conflict between Israel and Iran generated moments of tension, with some risk aversion movements, especially after episodes of direct attacks and threats of retaliation. However, the absence of a prolonged escalation and the rapid action of global powers (particularly the US) to contain the advance of hostilities helped to reduce tension in the markets. The partial resumption of diplomatic channels and the parties' focus on avoiding a broader regional confrontation indicate, for now, a stabilization of the scenario. Thus, the markets began to believe in a lower probability of further escalation, with limited impacts on risk assets.

In the domestic environment

❖ As expected, economic growth in 1Q25 was high, with strong increases in less cyclical components. After the harvest, activity tends to lose momentum throughout the year.

GDP grew 1.4% in 1Q25, confirming expectations of a strong performance driven by agriculture (+12.2%), but with additional signs of increased demand. Household consumption (+1.0%) and imports (+5.9%) came in above expectations, reflecting the resilience of credit and an improvement in the labor market. However, there were negative surprises in services (+0.3%) and stability in industry (-0.1%). In fact, it is important to note that, from a supply perspective, the result was marked by a heterogeneous performance among the major sectors, and concentrated in the less cyclical sectors of the economy. Banco Santander maintained its growth projection of 2.0% in 2025, but recognizes that the risks are positive given a possible postponement of the projected slowdown.

❖ Copom raised the Selic rate to 15.00%, highlighting that the scenario requires a contractionary monetary policy for a "very prolonged" period.

The most recent scenario was marked by further unanchoring of inflation expectations, resilience in economic activity and pressures in the labor market, which required a more contractionary monetary policy. At the same time, Copom also highlighted that it anticipates an interruption in the interest rate hike cycle if the expected scenario is confirmed. Given the extent and speed with which this hike cycle was implemented, the Committee will examine the accumulated impacts of the adjustment already made, yet to be observed, to assess whether the strategy of high interest rates for a very long period will be sufficient to converge inflation to the target. Banco Santander expects the Selic rate to remain stable at the current 15.00% until the end of 2025 and a cycle of cuts of 200 basis points throughout 2026.

❖ The fall in USD/BRL brought relief to current inflation and short-term inflation projections.

Consumer inflation remained high and inflation expectations remained unanchored, with the IPCA accumulating a twelve-month increase of 5.3% through May. However, compared to consensus expectations, monthly variations have shown net positive surprises. For example, there was a new appreciation of the real, of almost 8% in the second quarter, which helped to contain the prices of food and industrial goods. The weakness of the USD around the world, combined with high domestic interest rates, explain the behavior of the BRL. In this environment, since the release of the most recent data, a drop in inflation expectations has

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been observed in the shorter horizons. In any case, for the longer horizons, there was no relevant change in the consensus estimates, which keeps the scenario of inflation convergence to the target challenging.



2. Consolidated Performance

The evolution of results for the first half of 2025 reflects our focus on executing the strategy of being the most present bank in our customers' lives in an intelligent, sustainable, and personalized manner, while striving to build a more diversified, solid operation that can deliver consistent results.

Managerial net profit achieved growth of 18.4% in the period, totaling R\$7.5 billion, leading to a ROAE of 16.9%, an increase of 2.0 p.p. compared to the same period in 2024.

Driven by disciplined capital allocation focused on strategic businesses and profitability, as well as on the primary relationship with our customers, the expanded loan portfolio grew by 1.5%, amounting to R\$675.5 billion, highlighted by consumer finance (+15.8%), credit cards (+13.1%), and SMEs (+11.2%). In line with the credit evolution, funding remained virtually stable, 0.2% at the end of the first half relative to the same period last year, while showing a significant improvement in the mix, where individuals accounted for 47% of the total, versus 44% in the first half of 2024, maintaining very robust liquidity levels during the period.

As a result of our pricing discipline, we observed an evolution in client net interest income of 10.4% for the first half, with positive contributions from both credit NII and funding NII. Market net interest income, in turn, was adversely impacted by its negative sensitivity to interest rates. Fees advanced by 2.7% during the first half of 2025, fueled by notable growth in cards at 13.1%, followed by asset management at 13.0%, and current accounts at 5.9%. It is worth noting that revenues linked to loan operations were negatively affected by the implementation of CMN Resolution No. 4,966/21. Disregarding this effect, the total growth in fees would have been 5.3%.

Allowance for loan losses rose by 11.0% in the first half of this year relative to the same period in 2024. Along with the impacts of the implementation of CMN Resolution No. 4,966/21, higher interest rates throughout 2025, and the consequent increase in household debt, resulted in higher non-performing loan levels, which contributed to the rise in provisions during the period.

Regarding expenses, our investments in technology boosted efficiency, which reached 37.0%, a decline of 2.5 p.p. from the same period in 2024, while expenses grew by 3.0%, below inflation, reflecting efficient cost management.

Aware that we play a crucial role in the transition to a more inclusive and sustainable economy, we continue on the path of sustainable ROAE evolution, with a disciplined approach to capital allocation, anchored by our strategic pillars and constant transformation alongside our customers, employees, shareholders, and society.



Net Profit
R\$ 7.5 billion 2H25
(+18,4% 1H24)



Expanded Portfolio
R\$ 675.5 billion June/25
(+1.5% vs June/24)



Net Interest Income
R\$ 31.3 billion 2H25
(+6.0% vs 2H24)

Managerial Income Statement¹

(R\$ million)	2Q25	1Q25	2Q25 x 1Q25	1H25	1H24	1H25 x 1H24
Net Interest Income	15,396	15,921	(3.3)%	31,318	29,541	6.0 %
Fees	5,204	5,137	1.3 %	10,341	10,068	2.7 %
Total Revenues	20,600	21,058	(2.2)%	41,659	39,608	5.2 %
Allowance for Loan Losses	(6,862)	(6,390)	7.4 %	(13,252)	(11,939)	11.0 %
General Expenses	(6,412)	(6,573)	(2.5)%	(12,986)	(12,611)	3.0 %
Others	(3,125)	(3,348)	(6.7)%	(6,473)	(7,613)	(15.0)%
Managerial Profit Before Taxes	4,201	4,747	(11.5)%	8,949	7,446	20.2 %
Taxes and Minority Interest	(542)	(886)	(38.9)%	(1,429)	(1,092)	30.8 %
Managerial Net Profit	3,659	3,861	(5.2)%	7,520	6,353	18.4 %
Accounting Net Profit	3,593	3,778	(5.0)%	7,372	6,184	19.2 %

1 - The table above considers management reclassifications in relation to the Accounting Income Statement, the most relevant of which refer to the reclassification between margin and result of ALL discounts, ALL on debentures, in addition to the reversal of amortizations on goodwill.

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3. Rating Strategy and Agencies

For information regarding the Bank's strategy and classification in rating agencies, see the Results Report available at the website www.santander.com.br/ri.



4. Corporate Governance

The Governance structure of Banco Santander is integrated by the Executive Board and its Executive Committee made up of the Chief Executive Officers, Senior Executive Vice-Presidents and Executive Vice-Presidents, and by the Board of Directors and its Advisory Committees, they are: Audit, Risks and Compliance, Sustainability, Remuneration and Appointment and Governance.

For more information on the corporate governance practices adopted by Banco Santander Brasil and the deliberations of the Board of Directors, see the website www.santander.com.br/ri.



5. Internal Audit

Internal Audit reports directly to the Board of Directors, and the Audit Committee is responsible for its supervision. It has a permanent role that is independent of any other function or unit. Its mission is to provide the Board of Directors and senior management with independent assurance of the quality and effectiveness of internal control processes and systems, risk management (current or emerging) and governance, thus contributing to the protection of the organization's value, solvency and reputation. Internal Audit has a quality certificate issued by the Institute of Internal Auditors (IIA).

In order to fulfill its functions and cover risks inherent to Banco Santander's activity, Internal Audit has a set of tools developed internally. Among these, the risk matrix stands out, used as a planning tool, prioritizing the risk level of the auditable universe considering, among others, its inherent risks, the last audit rating, the degree of compliance with the recommendations and its dimension. The work programs, which describe the audit tests to be performed, are reviewed periodically.

The Audit Committee and the Board of Directors favorably analyzed and approved the Internal Audit work plan for the year 2025.



6. People

Banco Santander continues to strengthen its organizational culture, which seeks to help people and businesses prosper. Autonomy, protagonism and innovation are gaining ground, accelerating digital transformation and improving personalized offerings for the most diverse segments of society.

There are 53,918 employees, considering the entire Group, committed to the ambition of generating unique and personalized customer experiences, so that we are the main bank for each of our customers.

To this end, the bank continually invests in creating an environment where leadership is a reference for the organization's values, an inclusive culture ensures that each employee feels recognized and engaged in building their career, health and well-being are central, and continuous learning is at the service of constantly improving the customer journey and the development of each employee. Growth opportunities are democratized and within everyone's reach.



7. Sustainability

Our history in sustainability began more than 20 years ago. Throughout this period, we have experienced an intense journey of evolution, in which we have improved our programs, businesses and governance focused on the topic.

In this trajectory, the highlights include the assessment and mitigation of social, environmental and climate risks for granting credit to projects and companies; the generation of businesses that support the transition of clients to a low-carbon economy; and the construction of a more inclusive society, through actions in education and employability, financial inclusion and entrepreneurship, and social inclusion. Many of these initiatives are accompanied by global goals in the areas where we have the greatest potential impact, such as net zero, financial inclusion and inclusive culture.

To ensure good governance of this process, we have robust policies and controls, supported by senior leadership.

At the end of 2Q25, we highlight the following results:

Sustainable business

- We facilitated R\$ 17 billion in sustainable businesses and achieved a R\$40.5 billion portfolio through green bond issuances, clean energy financing, and dedicated product options. We maintained our market leadership in CBIOS (carbon credits) with a 43% market share.

Of the total sustainable businesses, we highlight the following operations and initiatives:

- Prospera Santander Microfinanças, which provides financial solutions to entrepreneurs, has reached approximately R\$ 3.2 billion in microcredit portfolio, with 1.14 million customers, serving more than 1,700 municipalities;
- Through PRONAMPE, a Federal Government Program, we have achieved a portfolio of R\$ 5.3 billion supporting micro and small businesses to boost their business;

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- We issued a bond to the carbon credit startup Mombak, aiming to expand its reforestation projects using native species in the Brazilian state of Pará. This is the first disbursement from the BNDES Climate Fund for forest restoration; and
- We conducted the first "green exchange" in coffee for NKG Stockler, one of Brazil's largest coffee exporters. This is the first sustainable-labeled exchange credit advance (ACC) transaction worth US\$21 million focused on the coffee sector, tied to sustainability and traceability criteria.
- Biomas, a company co-founded by Santander Brasil, has launched its first restoration project (Muçununga) covering over 1,200 hectares of Atlantic Forest in southern Bahia. The initiative plans to plant 2 million seedlings of approximately 70 native species over the next two years.

Business events

We held two events on the challenges of climate transition in strategic sectors:

- "Agriculture in Transformation" addressed topics such as sustainable supply chains, biofuels, and innovation.
- "The decarbonization of transport and mobility" addressed trends and challenges of the transition in the transport sector.

We also hosted the meeting promoted by Eurocâmaras, which welcomed the European Commissioner for Climate, Wopke Hoekstra, among others, reinforcing the relationship between climate transition and economic competitiveness, in another important step towards COP30.

Social impact

- Through actions that support education, we benefit approximately 360,000 people seeking professional growth, through an investment of almost R\$ 9.5 million.
- We conduct financial education initiatives for young people and adults in public schools, benefiting over a thousand people. We continue to raise awareness on this topic and promote content on social media with weekly posts about how to avoid impulse purchases, installment plans, online credit cards, and debt.

Volunteering

On World Environment Day, employees participated in a volunteer reforestation initiative in Greater São Paulo, planting native Atlantic Forest seedlings in partnership with environmental organizations IBEAC (Brazilian Institute for Community Support) and COOPERAPAS (Agroecological Cooperative of Rural Producers and Clean Water of the Southern Region of São Paulo). In total, more than 10,000 trees will be planted by August.

Sustainability Index

In recognition of our sustainability efforts, we remained in the B3 Corporate Sustainability Index portfolio, published during the period. Santander Brasil ranked 11th among the 82 participating companies.



8. Independent Auditor

The operating policy of Banco Santander, including its controlled companies, in contracting services unrelated to audit of the Financial Statements by its independent auditors, is based on Brazilian standards and international audit standards, which preserve the auditor's independence. This reasoning provides for the following: (i) the auditor does not must audit his own work, (ii) the auditor must not perform managerial functions at his client, (iii) the auditor must not promote the interests of its client, and (iv) need for approval of any services by the Bank's Audit Committee.

In compliance with Securities and Exchange Commission Instruction 162/2022, Banco Santander informs that in the semester ended June 30, 2025, no services were provided by PricewaterhouseCoopers unrelated to the independent audit of the Financial Statements of Banco Santander and relevant subsidiaries, which generate a conflict of interest, loss of independence or impact the objectivity of its independent auditors. PricewaterhouseCoopers has procedures, policies and controls in place to ensure its independence, which include the assessment of the work provided, covering any service other than the independent audit of the Financial Statements of Banco Santander and its subsidiaries. This assessment is based on applicable regulations and accepted principles that preserve the auditor's independence.



9. Acknowledgement

We would like to thank our customers, shareholders and employees for the trust and support that got us here, and that enabled the continuity of our story of evolution and transformation, on the path to building the Best Consumer Company in Brazil.

(Approved at the Board of Directors Meeting on July 29, 2025).



Banco Santander (Brasil) S.A.

Independent auditor's report

To the Board of Directors and Stockholders
Banco Santander (Brasil) S.A.

Opinion

We have audited the accompanying parent company financial statements of Banco Santander (Brasil) S.A. ("Institution"), which comprise the balance sheet as at June 30, 2025 and the statements of income, comprehensive income, changes in stockholders' equity and cash flows for the six-month period then ended, as well as the accompanying consolidated financial statements of the Institution and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at June 30, 2025 and the consolidated statements of income, comprehensive income, changes in stockholders' equity and cash flows for the six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above 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 Institution 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 2b 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 six-month period ended June 30, 2025, as provided for in Resolution nº 4,966 of the National Monetary Council and in Resolution nº 352 of the Brazilian Central Bank. Our opinion is not qualified in respect of this matter.



Banco Santander (Brasil) 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 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

Provision for losses associated with credit risk (Notes 2(a), 2(b) 2, 3(a) (VII), (VIII), (IX), (XI), (XII), 9 and 30(a) (A))



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Why it is a Key Audit Matter

As from January 1, 2025, Resolution nº 4,966 of the National Monetary Council (CMN) became effective, replacing Resolution nº 2,682 of the Central Bank of Brazil; it establishes new requirements for the classification, measurement, recognition, and derecognition of financial instruments, as well as for the recognition of the provision for losses associated with credit risk.

Determining the provision for losses associated with credit risk, considering the requirements of CMN Resolution No. 4,966, involves a high level of judgment by Management, which considers, among other elements, the existence of one or more events that negatively impact future cash flows and, consequently, the recoverable amount of significant credits, and individually or collectively for non-significant assets, as well as the deterioration of credit risk and the classification of credits in the stages provided for in CMN Resolution No. 4,966. This process involves the use of several assumptions, which consider internal and external factors, such as credit quality, economic and financial situation, segment and economic scenarios.

Therefore, this was considered an area of focus in our audit.

How the matter was addressed in the audit

With respect to the implementation of CMN Resolution nº 4,966, we assessed the processes adopted by Management for the classification and measurement of financial instruments, with a focus on the new provision for losses models.

We obtained an understanding and tested the internal controls that are significant in the calculation and recognition of the provision for losses associated with credit risk, substantially covering the following processes: (i) models, judgments and assumptions adopted by Management for determining the provision for losses associated with credit risk; (ii) existence and measurement of guarantees in determining the provision for expected associated with credit risk; (iii) approval and recording of renegotiated transactions; (iv) processing and accounting for estimated losses; (v) reconciliation of accounting balances with the analytical position; and (vi) preparation of the explanatory notes.

For loss estimates calculated based on individual assessment, we evaluated and tested, on a sample basis, the criteria used to determine the provision for losses associated with credit risk.

For loss estimates calculated based on collective assessment, we tested the validation and approval process of the models applied in determining the provision for losses associated with credit risk. On a sample basis, with the support of our specialists, we tested the referred models, considering the parameters developed for the most significant portfolios, as well as the integrity of the database used for the calculations.

We also performed tests on the classification of credits in the stages provided for by CMN Resolution nº 4,966.

We considered that the criteria and assumptions that Management adopted to determine and account provision for losses associated with credit risk based on CMN Resolution nº 4,966, as disclosed in the financial statements, are aligned with the information examined in our audit.



Banco Santander (Brasil) S.A.

Why it is a Key Audit Matter

How the matter was addressed in the audit

Provisions for judicial and administrative proceedings (Notes 3(n) and 20)

Banco Santander (Brasil) S.A. and its subsidiaries are parties in legal and administrative tax, labor and civil proceedings arising from the normal course of their business.

In general, these proceedings are terminated after a long period and involve not only discussions on merits, but also complex procedural aspects, in accordance with applicable legislation.

The decision to recognize provisions for judicial and administrative proceedings and the measurement bases requires the exercise of judgment from Bank's management, which is periodically reassessed, including when preparing the financial statements, and considering new events. In these circumstances, we kept this as an area of focus in our audit.

We updated our understanding and we tested the relevant internal controls over the identification and recording of provisions for judicial and administrative proceedings (tax, civil, and labor) and the disclosures in accompanying notes, including, among others, the internal controls related to the calculation model used to account for the provisions for labor and civil judicial and administrative proceedings that are carried out under the historical average loss criteria for actions that are considered as common and similar in nature.

We tested the application of the mathematical models of historical average loss calculation, when applicable, related to labor and civil judicial and administrative proceedings. We also tested the ongoing proceedings at the date of the financial statements.

We performed confirmation procedures with the law firms responsible for the main judicial and administrative proceedings to confirm the assessment of the prognosis, also considering the new events that occurred during the six-month period, the completeness of the information, and the correct amount of the provisions.

We consider that the criteria and assumptions that management adopted to determine and record the provisions for judicial and administrative proceedings, civil, labor and tax, as disclosed in the financial statements are aligned with the information examined in our audit.



Banco Santander (Brasil) S.A.

Why it is a Key Audit Matter	How the matter was addressed in the audit
Information Technology environment (Note 30(a))	
Banco Santander (Brasil) S.A. has a business environment that is highly dependent on technology, requiring a complex infrastructure to support the high volume of transactions processed daily in its several systems. The risks inherent to Information Technology, associated with deficiencies in processes and controls that support the processing of the technology systems, considering the legacy systems and existing technology environments, could result in the incorrect processing of critical information, including those used in the preparation of the financial statements. Therefore, we kept this as an area of focus in our audit.	With the assistance of our system specialists, we updated our evaluation of the design and tested the operating effectiveness of the controls related to the management of the Information Technology environment, including the compensating controls established, when applicable. The procedures carried out involved the combination of the control tests, and, when applicable, the testing of compensating controls, as well as the testing of the key processes related to information security, the development and maintenance of systems, and the operation of computers related to the infrastructure that supports the Bank's business. As a result of this work, we considered that the technology environment processes and controls provided a reasonable basis to determine the nature, timing and extent of our audit procedures in relation to the financial statements.

Other matters – Statements of Value Added

The parent company and consolidated Statements of Value Added for the six-month period then ended June 30, 2025, prepared under the responsibility of the Institution's management and presented as supplementary information, were submitted to audit procedures performed in conjunction with the audit of the Institution'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 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 Institution'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.



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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 Institution 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 Institution 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 Institution's financial reporting process.

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



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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 Institution 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 Institution 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 Institution 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.

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.



Banco Santander (Brasil) S.A.

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

São Paulo, July 30, 2025

A handwritten signature in blue ink, appearing to read "PricewaterhouseCoopers".

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

A handwritten signature in blue ink, appearing to read "Caio Fernandes Arantes".

Caio Fernandes Arantes
Contador CRC 1SP222767/O-3

*Values expressed in thousands, except when indicated.

Balance Sheet

	Explanatory Notes	Bank 06/30/2025	Consolidated 06/30/2025
Asset			
Current and Non-Current		1,229,729,218	1,224,313,924
Cash	4	8,606,567	8,625,589
Financial Assets Measured at Fair Value through Profit or Loss		246,243,396	231,133,469
Interbank Investments	5	103,306,460	103,306,460
Securities	6.a.II	98,865,057	92,083,362
Derivative Financial Instruments	6.b	44,071,879	35,743,647
Financial Assets Measured at Fair Value through Other Comprehensive Income		61,357,965	70,364,846
Securities	6.a.III	61,357,965	70,364,846
Financial Assets Measured at Amortized Cost		717,681,641	749,942,823
Interbank Investments	5	121,151,646	41,919,122
Securities	6.a.IV	110,418,712	120,589,662
Credit Operations	8	356,938,989	447,218,171
Leasing Operations	8	-	3,279,984
Other Financial Assets	7.a	129,172,294	136,935,884
Provisions for Expected Losses Associated with Credit Risk	9	(34,192,017)	(41,665,773)
Other Assets	11	111,711,121	123,935,300
Tax Assets	10.a	59,427,923	66,583,396
Permanent		58,892,622	15,394,274
Investments		47,489,313	2,954,206
Interests in Affiliates and Subsidiaries	13.b	47,397,821	2,858,066
Other Investments		91,492	96,140
Asset in Use	14	4,317,847	4,694,607
Real Estate of Use		2,340,882	2,587,167
Other Immobilizations of Use		12,461,562	12,917,650
(Accumulated Depreciation)		(10,484,597)	(10,810,210)
Intangible	15	7,085,462	7,745,461
Goodwill in the Acquisition of Subsidiaries		27,220,515	28,167,735
Other Intangible Assets		16,410,945	17,127,717
(Accumulated Amortization)		(36,545,998)	(37,549,991)
Total Assets		1,229,729,218	1,224,313,924

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

*Values expressed in thousands, except when indicated.

	Explanatory Notes	Bank 06/30/2025	Consolidated 06/30/2025
Liability			
Current and Non-Current		1,137,886,908	1,129,971,654
Deposits and Other Financial Instruments		1,049,099,660	1,022,717,911
Financial Liabilities at Fair Value through Profit or Loss		40,063,363	32,859,974
Derivative Financial Instruments	6.b	40,063,363	32,859,974
Financial Liabilities at Amortized Cost		1,009,036,297	989,857,937
Deposits	16	486,744,377	487,545,499
Money Market Funding	16	177,466,614	157,460,182
Loans Abroad	16	111,673,082	111,808,693
Domestic Onlendings - Official Institutions	16	8,513,095	8,513,095
Funds from Acceptances and Issuance of Securities	16	179,378,621	171,625,652
Other Financial Liabilities	17.a	45,260,508	52,904,816
Other Liabilities	18	82,595,251	94,688,220
Provision for Tax Risks and Legal Obligations	18	3,091,346	3,289,719
Provision for Judicial and Administrative Proceedings - Labor and Civil Actions	18	6,295,869	7,083,674
Other Provisions	18	1,991,962	7,443,882
Several	18	71,216,074	76,870,945
Tax Liabilities	10.c	6,191,997	12,565,523
Equity	21	91,842,310	92,459,146
Share capital	21.a	65,000,000	65,000,000
Capital Reserves	21.c	514,295	514,295
Profit Reserves	21.c	32,010,291	32,384,248
Equity Valuation Adjustments		(4,959,453)	(4,716,574)
(-) Treasury Shares	21.d	(722,823)	(722,823)
Minority Shareholders' Participation	21.e	-	1,883,124
Total Liabilities and Equity		1,229,729,218	1,224,313,924

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

*Values expressed in thousands, except when indicated.

Statement of Income

	Explanatory Notes	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Income From Financial Operations		68,500,890	75,964,867
Loan Operations		36,723,542	46,463,820
Leasing Operations		-	256,087
Results of Securities Transactions	6.a.V	30,228,175	28,377,617
Results with Derivatives Transactions		(3,543,269)	(4,245,507)
Results of Compulsory Deposits		5,092,442	5,112,850
Expenses From Financial Operations		(59,940,070)	(62,175,852)
Funding Operations Market	16.c	(45,938,681)	(45,783,807)
Results of Borrowings and Onlendings Operations		(2,935,973)	(2,939,270)
Results of Operations of Sale or Transfer of Financial Assets		(64,210)	(143,612)
Provision for Associated Expected Losses		(11,001,206)	(13,309,163)
Foreign exchange fluctuations (net)	27	4,360,059	4,600,601
Gross Income Related to Financial Operations		12,920,879	18,389,616
Other Operating Revenues (Expenses)		(5,501,689)	(8,289,621)
Banking Service Fees	23	6,466,192	8,200,835
Income From Banking Fees	23	2,390,016	2,748,236
Personnel Expenses	24	(3,374,337)	(4,878,780)
Other Administrative Expenses	25	(7,473,611)	(6,726,288)
Tax Expenses		(2,261,029)	(3,080,275)
Result From Investments in Affiliates and Subsidiaries	13.b	3,730,957	156,299
Other Operating (Expenses) Income	26	(4,979,877)	(4,709,648)
Operational Income		7,419,190	10,099,995
Non-Operating Income	28	78,825	100,610
Income Before Taxes on Income and Profit Sharing	10.d	7,498,015	10,200,605
Income Tax and Social Contribution		837,761	(1,251,799)
Provision for Income Tax		(40,731)	(1,409,272)
Provision for Social Contribution Tax		(67,572)	(765,329)
Deferred Tax Assets		946,064	922,802
Profit Sharing		(983,907)	(1,400,392)
Non Controlling Interest		-	(176,758)
Net Income	21.e	7,351,869	7,371,656
Number of Shares (Thousands)	21.a	7,498,531	
Net Income per Thousand Shares (R\$)		980.44	

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

*Values expressed in thousands, except when indicated.

Statement of Comprehensive Income

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Net profit	7,351,869	7,371,656
Other Comprehensive Income that will be subsequently reclassified for profit or loss when specific conditions are met:	859,740	856,854
Available-for-sale financial assets	1,209,298	1,206,412
Available-for-sale financial assets	2,428,368	2,435,243
Related Companies	13,718	—
Taxes	(1,232,788)	(1,228,831)
Cash flow hedges	(349,558)	(349,558)
Cash flow hedges	(666,555)	(666,555)
Taxes	316,997	316,997
Other Comprehensive Income that won't be reclassified for Net income:	894,330	894,330
Defined Benefits Plan	894,330	894,330
Own	1,666,974	1,666,974
Taxes	(772,644)	(772,644)
Comprehensive Income for the Period	9,105,939	9,122,840
Attributable to parent company		8,946,082
Attributable to non-controlling interests		176,758
Total		9,122,840

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

*Values expressed in thousands, except when indicated.

Statement of Changes in Stockholders' Equity - Bank

	Explanatory Notes	Capital Reserves	Profit Reserves		Adjustment to Fair Value			Accrued Profits	(-)Treasury Shares	Total	
			Legal Reserve	Reserve for Equalization of Dividends	Own	Affiliates and Subsidiaries	Others Adjustment to Fair Value				
Balances on December 31, 2024		65,000,000	636,170	6,983,558	25,083,521	(1,964,672)	(474,571)	(4,274,280)	-	(884,707)	90,105,019
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000			(3,248,923)		(2,189,923)
Balances on January 1, 2025		65,000,000	636,170	6,983,558	25,083,521	(905,672)	(474,571)	(4,274,280)	(3,248,923)	(884,707)	87,915,096
Benefits Plan for Employees (2)	29	-	-	-	-	-	-	894,330	(1,186,629)	-	(292,299)
Treasury Shares	21.d	-	-	-	-	-	-	-	-	161,884	161,884
Result of Treasury Shares		-	(22,220)	-	-	-	-	-	-	-	(22,220)
Reservations for Share - Based Payment		-	(99,655)	-	-	-	-	-	-	-	(99,655)
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(212,978)	13,718	-	-	-	(199,260)
Prescribed Dividends		-	-	-	25,510	-	-	-	-	-	25,510
Net Income		-	-	-	-	-	-	-	7,351,869	-	7,351,869
Destinations:											
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	-	(3,000,000)	-	(3,000,000)
Reserve for Dividend Equalization	21.c	-	-	-	(449,892)	-	-	-	449,892	-	-
Balances on June 30, 2025		65,000,000	514,295	7,351,151	24,659,139	(1,118,650)	(460,853)	(3,379,950)	-	(722,823)	91,842,310
Changes in the Semester		-	(121,875)	367,593	(424,382)	(212,978)	13,718	894,330	-	161,884	1,737,291

(1) Contains the effects of the initial adoption of CMN Resolution No. 4,966/2021 on provisions for credit risks and changes in categories of financial instruments, as described in notes 6 and 9.

(2) Permanent losses associated with Benefit Plans were transferred to Retained Earnings and Losses.

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

*Values expressed in thousands, except when indicated.

Statement of Changes in Stockholders' Equity - Consolidated

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves		Adjustment to Fair Value		Accrued Profits	(-)Treasury Shares	Net Equity	Minority Stockholders Interest	Total Net Equity	
				Legal Reserve	Reserve for		Own						Others Adjustment to Fair Value
					Dividend Equalization								
Balances on December 31, 2024		65,000,000	642,915	7,021,321	25,432,186	(2,193,477)	(4,274,280)	-	(884,707)	90,743,958	1,249,939	91,993,897	
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000		(3,248,923)		(2,189,923)		(2,189,923)	
Balances on January 1, 2025		65,000,000	642,915	7,021,321	25,432,186	(1,134,477)	(4,274,280)	(3,248,923)	(884,707)	88,554,035	1,249,939	89,803,974	
Employee Benefit Plans (2)	29	-	-	-	-	-	894,330	(1,186,631)	-	(292,301)	-	(292,301)	
Treasury Shares	21.d	-	-	-	-	-	-	-	161,884	161,884	-	161,884	
Result of Treasury Shares		-	(22,220)	-	-	-	-	-	-	(22,220)	-	(22,220)	
Reservations for Share - Based Payment		-	(106,400)	-	-	-	-	-	-	(106,400)	-	(106,400)	
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(202,146)	-	-	-	(202,146)	-	(202,146)	
Prescribed Dividends		-	-	-	25,540	-	-	-	-	25,540	-	25,540	
Net Income		-	-	-	-	-	-	7,371,656	-	7,371,656	-	7,371,656	
Destinations:													
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	(3,000,000)		(3,000,000)	-	(3,000,000)	
Unrealized Profit		-	-	-	-	-	-	(32,285)	-	(32,285)	-	(32,285)	
Reserve for Dividend Equalization	21.c	-	-	-	(463,382)	-	-	463,382	-	-	-	-	
Result of Minority Stockholders Interest	21.e	-	-	-	-	-	-	-	-	-	176,758	176,758	
Others		-	-	-	-	-	-	1,385	-	1,385	456,426	457,811	
Sale / Merger / Acquisition		-	-	-	-	-	-	-	-	-	586,117	586,117	
Others		-	-	-	-	-	-	1,385	-	1,385	(129,691)	(128,306)	
Balances on June 30, 2025		65,000,000	514,295	7,389,904	24,994,345	(1,336,623)	(3,379,951)	-	(722,823)	92,459,147	1,883,123	94,342,270	
Changes in the Semester		-	(128,620)	368,583	(437,841)	856,854	894,329	-	161,884	1,715,189	633,184	2,348,373	

(1) Contains the net effects of the initial adoption of CMN Resolution No. 4,966/2021 on provisions for credit risks and changes in categories of financial instruments, as described in notes 6 and 9.

(2) Permanent losses associated with Benefit Plans were transferred to Retained Earnings and Losses.

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

*Values expressed in thousands, except when indicated.

Statement of Cash Flows

	Explanatory Notes	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Operational Activities			
Net Income		7,351,869	7,371,656
Adjustment to Net Income		2,924,633	7,926,964
Provision for Losses Associated with Credit Risk		11,001,206	13,309,163
Provision for Judicial and Administrative Proceedings and Legal Obligations	20.c	2,042,344	2,306,565
Monetary Updates of Provisions for Judicial and Administrative Proceedings and Legal Obligations	20.c	245,762	257,102
Deferred Taxes		(2,349,568)	(3,625,059)
Result of Interests in Affiliates and Subsidiaries	13.b	(3,730,957)	(156,299)
Depreciation and Amortization	25	1,564,406	1,696,019
Constitution (Reversal) of Provision for Losses on Non-Financial Assets Held for Sale	28	(2,037)	(20,306)
Result of Non-Financial Assets Held for Sale	28	(99,308)	(113,002)
Result of Investments	28	(1,093)	(1,093)
Judicial Deposit Update		(295,454)	(376,070)
Result in Financial Guarantees Provided		(625,323)	(625,323)
Update of Taxes to Offset		(141,625)	(217,771)
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(1,437)	(1,437)
Effects of Exchange Rate Changes on Assets and Liabilities		(4,660,063)	(4,660,063)
Others		(22,220)	154,538
Changes in Assets and Liabilities		21,303,231	9,346,349
Reduction (Increase) in Interbank Investments		(18,397,989)	(6,809,375)
Reduction (Increase) in Securities and Derivative Financial Instruments		(214,413)	5,451,458
Reduction (Increase) in Credit and Leasing Operations		(94,413)	(459,507)
Reduction (Increase) in Others - Provisions for Expected Losses Associated with Credit Risk		620,908	668,008
Reduction (Increase) in Deposits at the Central Bank		(3,837,960)	(3,829,195)
Reduction (Increase) in Other Financial Assets		136,017,044	134,977,053
Reduction (Increase) in Prepaid Expenses		(646,289)	(690,694)
Reduction (Increase) in Other Assets		14,956,963	(7,571,087)
Reduction (Increase) in Current Tax Assets		(810,097)	(1,202,148)
Net Change in Other Interbank Relations and Interdependencies		2,568,529	2,477,646
Increase (Decrease) in Deposits		(8,563,976)	(7,782,716)
Increase (Decrease) in Open Market Funding		14,561,380	6,982,203
Increase (Decrease) in Obligations for Loans and Onlendings		4,744,286	4,874,517
Increase (Decrease) in Other Financial Liabilities		(124,277,840)	(120,954,426)
Increase (Decrease) in Other Liabilities		4,720,639	3,140,823
Increase (Decrease) in Current Tax Liabilities		(43,541)	2,119,308
Tax Paid		-	(2,045,519)
Net Cash Originated (Applied) in Operational Activities		31,579,733	24,644,969
Investing Activities			
Capital Increase in Equity in Affiliates and Subsidiaries		-	(7,500)
Acquisition of Fixed Assets		(289,946)	(300,679)
Investments in Intangible Assets		(712,954)	(804,594)
Dividends and Interest on Capital Received		1,418,354	1,837,089
Disposal of Non-Financial Assets Held for Sale		361,903	403,148
Disposal of Fixed Assets		132,462	152,378
Disposals in Intangible Assets		-	706,481
Net Cash Originated (Applied) in Investing Activities		909,819	1,986,323
Financing Activities			
Purchase of Own Share	21.d	161,884	161,884
Issuance of Long Term Emissions		71,612,727	74,310,876
Long Term Payments		(84,059,241)	(78,587,807)
Equity-Eligible Debt Instruments Payments		(471,727)	(471,727)
Dividends and Interest on Capital Paid		(2,565,244)	(3,876,672)
Increase (decrease) in Minority Interest		—	586,118
Net Cash Originated (Applied) in Financing Activities		(15,321,601)	(7,877,328)
Exchange Variation on Cash and Cash Equivalents		1,437	1,437
Increase (Decrease) in Cash and Cash Equivalents		17,169,388	18,755,401
Cash and Cash Equivalents at the Beginning of the Period		71,125,771	68,495,707
Cash and Cash Equivalents at the End of the Period	4	88,295,159	87,251,108

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

*Values expressed in thousands, except when indicated.

Statement of Value Added

	Explanatory	Bank		Consolidated	
		01/01 to 06/30/2025		01/01 to 06/30/2025	
	Notes				
Revenue from Financial Intermediation		68,500,890		75,964,867	
Income from Provision of Services and Income from Banking Fees	23	8,856,208		10,949,071	
Provision for Losses Associated with Credit Risk		(11,001,206)		(13,309,163)	
Other Income and Expenses		(4,901,052)		(4,609,038)	
Expenses From Financial Operations		(48,055,523)		(47,892,345)	
Exchange Rate Variations (Net)	27	4,360,059		4,600,601	
Third Party Inputs		(5,602,939)		(4,715,567)	
Material, Energy and Others		(128,619)		(137,557)	
Third Party Services, Transport, Security and Financial System	25	(2,261,763)		(1,861,316)	
Others		(3,212,557)		(2,716,694)	
Gross Value Added		12,156,437		20,988,426	
Retentions		—		—	
Depreciation and Amortization	25	(1,564,406)		(1,696,019)	
Net Value Added Produced		10,592,031		19,292,407	
Added Value Received in Transfer of Result of Interests in Affiliates and Subsidiaries	13.b	3,730,957		156,299	
Total Added Value to Distribute		14,322,988		19,448,706	
Distribution of Added Value					
Personnel		3,904,821	27.3 %	5,585,079	28.7 %
Compensation	24	2,043,595		2,851,663	
Benefits	24	563,522		883,316	
Service Time Guarantee Fund (FGTS)		183,375		283,593	
Others		1,114,329		1,566,507	
Taxes, fees and contributions		2,760,032	19.3 %	6,000,511	30.9 %
Federal		2,360,108		5,475,261	
State		227		232	
Municipal		399,697		525,018	
Third Party Capital Compensation - Rentals	25	306,266	2.1 %	314,702	1.6 %
Own Capital Compensation		7,351,869	51.3 %	7,548,414	38.8 %
Dividends		—		—	
Interest on Equity	21.b	3,000,000		3,000,000	
Reinvestment of Profits		4,351,869		4,725,172	
Result of Minority Shareholders' Participations	21.e	—		(176,758)	
Total		14,322,988	100.0 %	19,448,706	100.0 %

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

1. Operational Context

Banco Santander (Brasil) S.A. (Banco Santander or Bank), directly and indirectly controlled by Banco Santander, S.A., headquartered in Spain (Banco Santander Spain), is the leading institution of the Prudential Conglomerate before the Brazilian Central Bank (Bacen), constituted as a joint-stock company, with headquarters at Avenida Presidente Juscelino Kubitschek, 2041, Cj.281, Bloco A, Cond. Wtorre JK – Vila Nova Conceição – São Paulo - SP. Banco Santander operates as a multiple bank and carries out its operations through commercial, investment, credit, financing and investment, real estate credit, leasing and foreign exchange portfolios. Through controlled companies, it also operates in the payment institution, consortium management, securities brokerage, insurance brokerage, consumer financing, digital platforms, benefits management, management and recovery of non-performing credit, capitalization and private pension markets, and provision and administration of food, meal and other vouchers. Operations are conducted in the context of a group of institutions that operate in an integrated manner in the financial market. The benefits and costs corresponding to the services provided are absorbed between them and are realized in the normal course of business and under commutative conditions.

2. Presentation of Financial Statements

a) Presentation of Financial Statements

The Individual and Consolidated Financial Statements of Banco Santander, which include its overseas branches (Bank) and the consolidated statements (Consolidated), were prepared in accordance with accounting practices adopted in Brazil, established by the Brazilian Corporation Law, together with the standards of the National Monetary Council (CMN), the Central Bank of Brazil (Bacen) and the document model provided for in the Accounting Plan for Institutions of the National Financial System (COSIF), of the Securities and Exchange Commission (CVM), insofar as they do not conflict with the standards issued by Bacen and show all relevant information specific to the financial statements, which are consistent with that used by Management in its management.

Banco Santander, in accordance with the provisions of Art. 79 of CMN Resolution No. 4966/21, continues without comparative presentation in the financial statements for the periods of the year 2025 in relation to previous periods.

In the preparation of the Individual and Consolidated Financial Statements, equity interests, relevant balances receivable and payable, revenues and expenses arising from transactions between domestic, foreign and controlled entities, unrealized results between these companies were eliminated, and the participation of minority shareholders in equity and profit or loss was highlighted. These statements include the Bank and its controlled companies and the investment funds indicated in **Note 13**, where the companies of the Santander Conglomerate are the main beneficiaries or holders of the main obligations. The portfolios of these investment funds are classified by type of transaction and are distributed in the same categories in which they were originally allocated.

The preparation of the Individual and Consolidated Financial Statements requires the adoption of estimates by Management, impacting certain assets and liabilities, disclosures on provisions and contingent liabilities, and income and expenses in the periods shown. Since Management's judgment involves estimates regarding the probability of occurrence of future events, the actual amounts may differ from these estimates, the main ones being the provision for losses associated with credit risk, realization of deferred tax assets, provision for legal, civil, tax and labor proceedings, pension plan and the fair value of financial assets.

The Board of Directors authorized the issuance of Individual and Consolidated Financial Statements for the semester ended June 30, 2025, at the meeting held on July 29, 2025.

The Condensed Consolidated Interim Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the semester ended June 30, 2025, will be disclosed, on July 30, 2025, at the electronic address www.santander.com.br/ri.

b) New standards issued, applicable at a future date.

The rules and interpretations listed below, applicable to the Bank, shall come into effect on or after January 1, 2026.

I - CMN Resolution No. 5,185/2024

Adoption by CMN Resolution No. 5,185/2024 of the Sustainability Pronouncement Committee – CBPS regarding the disclosure, as an integral part of the financial statements, of the report of financial information related to Sustainability – CBPS 01 and CBPS 02, with mandatory disclosure starting in fiscal year 2026. Banco Santander is evaluating the impacts to comply with this standard.

II - CMN Resolution No. 4,966/2021 and related resolutions (Hedge Accounting and Renegotiation and Restructuring)

The main impacts (before tax effects) of the initial adoption of this Resolution and related ones were:

1. Effects of changing categories - reflect the impacts of remeasurement resulting from reclassification between categories, in accordance with art. 4 of CMN Resolution No. 4,966/2021:

I - From "Available for Sale" to "Amortized Cost": Banco Santander made a gross increase of R\$1,925 million in the value of assets in exchange for Equity resulting from the reversal of mark-to-market adjustments on reclassified securities.

The decision took into consideration a new Financial Management business model, and Management concluded that the accounting classification that best reflects the objective of this business model is Amortized Cost.

2. Effects of adopting the model for expected losses associated with credit risk (art. 40 of CMN Resolution No. 4,966/2021) - Banco Santander increased the provision by approximately R\$5,635 million (equivalent to an increase of approximately 15% over the balance of the provision existing on December 31, 2024), including provisions for securities and financial guarantees provided. For measurement purposes, the following parameters were considered:

*Values expressed in thousands, except when indicated.

I - The probability of the instrument being characterized as an asset with credit recovery problems, considering the expected term of the financial instrument, as well as the current economic situation and reasonable and justifiable forecasts of possible changes in economic and market conditions that affect the credit risk of the instrument, during its expected term, including due to the existence of possible guarantees or collateral linked to the financial instrument;

II - The probability of the instrument being characterized as an asset with credit recovery problems, considering the expected term of the financial instrument, as well as the current economic situation and reasonable and justifiable forecasts of possible changes in economic and market conditions that affect the credit risk of the instrument, during its expected term, including due to the existence of possible guarantees or collateral linked to the financial instrument;

III - Provision for losses incurred associated with credit risk for defaulted financial assets, in accordance with art.76 of BCB Resolution No. 352/2023, applying the percentages defined in Annex II of this Resolution, observing the period of delay.

The effect of the initial adoption of the model for expected losses associated with credit risk was recognized in equity in the amount of R\$3,249 million, after tax effects.

3. Regarding tax aspects related to the application of the accounting criteria established in CMN Resolution No. 4,966/2021, Law No. 14,467/2022 (with amendments by Law No. 15,078/2024) established the tax treatment for the receipt of credits arising from the activities of financial institutions and others authorized to operate by Bacen. As of January 1, 2025, institutions will be able to deduct, when determining real profit and the calculation basis for the Social Contribution on Net Income (CSLL), losses incurred in the receipt of credits arising from activities related to defaulted transactions, regardless of the date of their contracting and transactions with a legal entity in bankruptcy proceedings or under judicial recovery, as of the date of the bankruptcy decree or the granting of judicial recovery. The tax deduction established must observe the loss incurred according to the percentages established based on the period of default, losses incurred in an amount greater than the real profit cannot be deducted in the year 2025.

From January 2026 onwards, losses determined on credits that were in default on December 31, 2024, and not yet deducted for tax purposes up to that date, may be excluded from net income, when determining real income and the CSLL calculation basis, at a rate of 1/84 (one eighty-fourth) for each month of the calculation period, and institutions may also opt, until December 31, 2025, irrevocably and irreversibly, to make deductions at a rate of 1/120 per month.

The effects arising from the application of Law No. 14,467/2022 are reflected in the expectation of realization of deferred tax credits and tax liabilities, shown in **Note 10.b.2.**

Hedge Accounting

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

It should be noted that 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 balances must be revalued to represent the present value of the restructured contractual cash flows. In the case of renegotiation of financial instruments not characterized as restructuring, the institution must reevaluate the instrument, 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. The Bank chose to adhere to this option and presents the restructured balances in accordance with the renegotiated conditions.

c) Functional and Presentation Currency

The financial statements are presented in Reais, a functional currency, including Banco Santander and its subsidiaries, and its branches abroad.

Foreign currency transactions, at their initial recognition, are converted using the exchange rate on the date of the transaction.

The exchange rate variations on these transactions and on the translation of assets and liabilities in foreign currency into functional currency are recognized in the Income Statement. Exchange rate variations related to Cash Flow Hedge are recognized in Shareholders' Equity.

3. Main Accounting Policies

For the semester ended June 30, 2025, there were no significant changes in the accounting policies and practices adopted by the Bank unrelated to the adoption of resolution 4,966/2021, whose accounting practices adopted by the Bank, impacted by the new resolutions, are described below.

a) Financial Instruments

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

The Company's financial instruments are measured in accordance with the accounting guidelines established by CMN Resolution No. 4,966/2021 and BCB Resolution No. 352/2023, and are classified in the category of securities at Amortized Cost, Fair Value in Profit or Loss and Fair Value in Other Comprehensive

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Income, in accordance with the established business models (Collect contractual cash flows; Collect contractual cash flows and sell, and others), and in the result of the SPPI test, to observe whether the contractually foreseen future cash flows consist only of payments of principal and interest on the principal amount.

Main impacts of the initial adoption of CMN Resolution No. 4,966/2021 and related resolutions

The adoption of the aforementioned regulation was applied prospectively and the differences in the carrying amounts of financial assets and liabilities resulting from its initial adoption were recognized in the retained earnings account on January 1, 2025, net of the respective tax impacts.

Classification of financial assets and liabilities in the initial adoption of CMN Resolution No. 4,966/2021

The effects of the initial adoption in the classification of financial assets by category were recorded, in accordance with art. 4 of CMN Resolution No. 4,966/2021, from "Available for Sale" to "Amortized Cost", as described in **Note 6**.

Adoption of the model for expected losses associated with credit risk (art. 40 of CMN Resolution No. 4,966/2021)

The effect of the initial adoption of the model for losses associated with credit risk was recognized in equity, as described in **Note 9**.

(I) Business Model Assessment

According to CMN Resolution No. 4,966/2021, the classification of financial instruments depends on the entity's business model for managing financial assets and the contractual terms of cash flows. Financial assets can be managed for the purpose of:

- Obtain contractual cash flows;
- Obtain contractual cash flows and negotiation; or
- Other.

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

(II) Assessment to determine whether contractual cash flows refer exclusively to payment of principal and interest ("SPPI test")

When the financial asset is held in the business model to obtain contractual cash flows or to obtain contractual cash flows and sell it is necessary to perform an SPPI test.

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

(III) Amortized Cost ("AC")

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

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

(IV) Financial Assets at Fair Value Through Other Comprehensive Income ("FVOCI")

Financial assets managed both to obtain cash flows consisting solely of principal and interest payments, and for sale. Instruments that cumulatively meet the following criteria are recorded in this category:

- 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
- Contractually anticipated future cash flows consist solely of payments of principal and interest on the principal amount on specified dates.

Gains and losses arising from changes in fair value and provisions for expected losses are recorded in equity, under "Other comprehensive income".

(V) Financial Assets at Fair Value Through Profit or Loss ("FVTPL")

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

(VI) 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 category in profit or loss;
- Financial liabilities generated in operations involving the lending or leasing of financial assets, which must be classified in the fair value category in the profit or loss;

*Values expressed in thousands, except when indicated.

- Liabilities resulting from the transfer of VJR assets not qualified for retirement;
- Financial guarantee: the greater of the provision for 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.

(VII) Effective Interest Rate ("EIR")

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

At Banco Santander, to calculate the effective interest rate, the origination revenues and costs linked to the instruments operated are considered, appropriated linearly, according to their terms.

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

(VIII) Provision for losses associated with credit risk

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

The provision for losses associated with credit risk must comply with the minimums set out in the regulations, which establish that financial instruments must be classified in portfolios from C1 to C5 — according to the characteristics of the credit operation and guarantees provided, as established in article 81 of BCB Resolution No. 352/2023 — considering the significant increase in credit risk.

According to CMN Resolution No. 4,966/2021, expectations of future events and economic conditions are considered, in addition to objective evidence of loss in the recoverable value of assets. This occurs as a result of one or more loss events occurring after the initial recognition of the assets, which negatively impact the expected future cash flows of the asset, and can be estimated reliably.

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

Stage 1:

Operations in the ordinary course - when financial instruments are initially recognized, Banco Santander recognizes a provision based on an expected loss for the next 12 months.

Stage 2:

Transactions with a significant increase in credit risk. Applicable when there is a delay of more than 30 days in payment, or an instrument with an increased risk based on the comparison of the initial PD and the current PD, in accordance with CMN Resolution No. 4,966/2021.

Stage 3:

Operations overdue for more than 90 days or classified as problematic assets, according to qualitative indicators of deterioration in credit quality, such as restructuring or judicial recovery processes.

To individually measure losses associated with the credit risk of loans, the Bank considers the conditions of the counterparty, such as its economic and financial situation, level of indebtedness, income-generating capacity, cash flow, management, corporate governance and quality of internal controls, payment history, industry experience, contingencies and credit limits, as well as asset characteristics, such as their nature and purpose, type, sufficiency and guarantees of liquidity level and total credit value, and also based on the historical experience of losses associated with credit risk and other circumstances known at the time of the assessment.

To measure losses associated with credit risk of collectively assessed loans, the Bank separates financial assets into groups taking into account credit risk characteristics and similarities, that is, according to the segment, type of assets, collateral and other factors associated with the historical experience of losses associated with credit risk and other circumstances known at the time of assessment.

(IX) Definition of Problematic Asset and Accrual Stop

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

Upon reaching Stage 3, interest recognition stops.

(X) Application Perimeter

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The expected loss model for Financial Assets established by CMN Resolution No. 4,966/2021 has a broader scope of application compared to the model previously used, which applies to Financial Assets classified in the "amortized cost" categories, on debt instruments classified in the "fair value through other comprehensive income" category, as well as contingent risks and commitments.

(XI) Expected loss estimation methodology

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 expected loss is measured by calculating these parameters, and there may be distinctions in the case of instruments with limits to be consumed and instruments in installments.

To estimate the parameters mentioned above, Banco Santander has applied its experience in developing internal models to calculate parameters for both regulatory and internal management purposes.

(XII) Financial Asset Write-Off

As required by CMN Resolution No. 4,966/2021, a financial asset must be written off due to expected losses associated with credit risk if it is not likely that the institution will recover its value.

Given the studies carried out by Banco Santander, the write-off (period of recognition of non-recovery of value) was set at 270 days after the asset was marked as problematic.

(XIII) Exchange Transactions

CMN Resolution No. 4,966/2021 and BCB Resolution No. 277/2022 changed the accounting treatment of the foreign exchange portfolio of financial institutions and other entities authorized to operate in the foreign exchange market, and came into effect on January 1, 2025.

The main points of the changes are:

- **Measurement:** The foreign exchange portfolio must now be measured at fair value, with recognition of variations directly in the period's results.
- **Registration:** Exchange transactions (purchase and sale of foreign currency) must be registered in a segregated manner by nature (own or clients) and respect the accrual principle, reflecting the real value of exchange assets and liabilities.

b) Fair Value Measurement

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

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

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

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

Level 1: Quoted (unadjusted) prices in active markets for identical assets and liabilities.

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

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

c) Current and Deferred Taxes

Law 14,467/22, published on November 17, 2022, incorporates changes in the rules for deducting losses incurred in the receipt of credits from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil. As of January 1, 2025, although Law 9,430/96 no longer applies to

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financial institutions, some of its concepts will continue to have effects on the Bank's Financial Statements, given that companies from other sectors also comprise the consolidated financial statements. The changes between Law 14,467/22 and Law 9,430/96 aim to align tax and accounting rules, with a view to reducing imbalances arising from deferred tax assets recorded in the balance sheets of financial institutions.

Rules for deductibility of defaulted transactions:

- i. The delay to consider the transaction as defaulted and subject to tax deductibility will be 90 days in relation to the payment of the principal or charges, regardless of the date of contracting;
- ii. The value of the deductible loss must be determined monthly, limited to the total value of the credit, following the following rules:
 - Application of factor "A" to the total credit value from the month in which the transaction is considered in default;
 - Plus the value resulting from the application of factor "B" multiplied by the number of months of delay, starting from the month in which the transaction was considered in default, on the total value of the credit;
 - Minus amounts already deducted in previous assessment periods.

Financial charges on credits: Financial charges on losses incurred in the receipt of credits and recognized in accounting terms as income from defaulted operations or after the date of the declaration of bankruptcy or the granting of judicial recovery of the debtor should be excluded from the IRPJ and CSLL calculation basis. However, when these charges become available to the legal entity within the legal period, for legal purposes, they should be added to the calculation basis.

Credit Recovery: The total deducted credits that have been recovered, in any period or under any title, must be imputed to the IRPJ and CSLL calculation basis, including in cases of indirect payment consisting of the extinction of the old debt to create a new one, or of seizure of assets received as real guarantee.

Non-deductible losses: The concept was expanded to include controllers, whether legal entities (PJ) or individuals (PF); 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 or affiliated companies, over which there is effective operational control or preponderance in deliberations, regardless of equity interest, or which have a director or member of the board of directors in common; additionally, it prohibited the deduction of credits in transactions with residents or domiciled abroad.

The application of the new Law covers the tax effects related to losses incurred as of January 1, 2025. As for the stock of deferred tax assets resulting from losses recognized in periods prior to the law's effectiveness, these must be offset in the proportion of 1/84 or 1/120 for each month of the assessment period, starting in January 2026. Banco Santander will assess the proportion to be applied during 2025. Details on the effects and the expected realization of the tax credit are available in explanatory note no. 10.

d) Non-Financial Assets Held for Sale and Other Securities and Goods

Non-financial assets held for sale include the carrying value of individual items, disposal groups, or items that are part of a business unit intended for disposal (discontinued operations), the sale of which in their current condition is highly probable and the occurrence of which is expected to occur within one year.

e) Other Operating Income

Substantially represented by revenue from services provided and banking fees, they are recognized when the Bank provides the service to customers. To recognize these revenues, the Bank applies the 5-step model in compliance with CPC 47, as determined by CMN Resolution No. 4,924/2021: I) Identify the contract(s) with a customer; II) Identify performance obligations; III) Determine the transaction price; IV) Allocate the transaction price to the performance obligations in the contract; and V) Recognize revenue when, or as, the entity satisfies a performance obligation.

f) Prepaid Expenses

Applications of resources in advance payments are accounted for, the benefits or provision of services of which will occur in subsequent years and are appropriate to profit or loss, in accordance with the terms of the respective contracts.

f.1) Commissions Paid to Banking Correspondents

According to CMN Resolution No. 4,935/2021 and Bacen Circular No. 3,693/2013, commissions paid to intermediary agents for the origination of new credit operations are limited to the maximum percentages of (i) 6% of the value of the new operation originated and (ii) 3 % of the value of the operation subject to portability.

Said commissions must be fully recognized as an expense when incurred.

g) Investments

Investments in affiliated and controlled companies are initially recognized at their acquisition cost and subsequently measured using the equity method, and the results obtained are recognized as income from equity interests in affiliated and controlled companies. Other investments are measured at cost, reduced to recoverable value, when applicable.

Change in Scope of Consolidation – Consists of the disposal, acquisition or change of control of a given investment.

h) Fixed Assets in Use

It is stated at acquisition cost, net of respective accumulated depreciation and is subject to assessment of recoverable value in annual periods.

Depreciation of fixed assets is carried out using the straight-line method, based on the following annual rates: buildings - 4%, installations, furniture, equipment for use and security and communications systems - 10%, data processing systems and vehicles -20% and improvements to third-party properties - 10% or until the expiration of the lease contract.

i) Intangible

The goodwill on the acquisition of controlled and associated companies is amortized over up to 10 years, subject to the expectation of future results and is subject to assessment of the recoverable value in annual periods or more frequently if conditions or circumstances indicate the possibility of loss of its value.

The rights for acquisition of payrolls are accounted for by the amounts paid in the acquisition of rights to provide payment services for salaries, earnings, wages, salaries, retirements, pensions and similar, from public or private entities, and amortized in accordance with the validity of the respective contracts.

Software acquisition and development costs are amortized over a maximum period of 5 years.

j) Technical Provisions Related to Pension and Capitalization Activities

Technical provisions are constituted and calculated in accordance with the determinations and criteria established in the regulations of the National Private Insurance Council (CNSP) and the Private Insurance Superintendency (Susep).

j.1) Technical Pension Provisions

Technical provisions are mainly constituted in accordance with the criteria below:

- **Mathematical Provisions for Benefits to be Granted and Granted (PMBaC and PMBC)**

PMBaC is constituted from contributions collected through the financial capitalization regime. The PMBC represents the obligations assumed in the form of continued income plans, being constituted through actuarial calculations for traditional types of plans.

- **Supplementary Coverage Provision (PCC)**

The PCC must be created when insufficient technical provisions are observed as a result of carrying out the Liabilities Adequacy Test (TAP).

j.2) Technical Capitalization Provisions

Technical provisions are constituted in accordance with the criteria below:

- Mathematical provision for redemption results from the accumulation of applicable percentages on payments made, capitalized with the interest rate provided for in the plan and updated using the Basic Reference Rate (TR);
- The provision for redemption of anticipated securities is constituted upon cancellation due to non-payment or request for redemption of the security, based on the value of the mathematical redemption provision constituted at the time of cancellation of the security and the provision for redemption of overdue securities is constituted after the expiration of the title;
- The provision for draws to be carried out is constituted based on a percentage of the installment paid and aims to cover the draws for which the titles will compete, but which have not yet been carried out. The provision for draws to be paid is created for titles drawn but that have not yet been paid; and

- Provision for administrative expenses aims to reflect the present value of future expenses of capitalization bonds whose validity extends after the date of their constitution.

k) Employee Benefits Plan

Post-employment benefit plans comprise commitments made by the Bank to: (i) complement the benefits of the public pension system; and (ii) medical assistance, in the event of retirement, permanent disability or death for those eligible employees and their direct beneficiaries.

Defined Contribution Plan

Defined contribution plan is the post-employment benefit plan through which the Bank and its subsidiaries as sponsoring entities pay fixed contributions to a pension fund during the duration of the beneficiary employee's employment contract, with no legal or constructive obligation to pay additional contributions if the fund does not have sufficient assets to honor all benefits related to services provided in the current period and in previous periods.

Contributions made in this regard are recognized as personnel expenses in the income statement.

Defined Benefit Plans

Defined benefit plan is a post-employment benefit plan that is not a defined contribution plan and is presented in **Note 29**. For this type of plan, the obligation of the sponsoring entity is to provide the benefits agreed with the employees, assuming the potential actuarial risk that the benefits will cost more than estimated.

Banco Santander applies the Technical Pronouncement of the Accounting Pronouncements Committee (CPC) 33 (R1) which establishes full recognition in a liability account when unrecognized actuarial losses (actuarial deficit) occur, as a counterpart to a separate equity account (other asset valuation adjustments).

Main Definitions

- The present value of a defined benefit obligation is the present value, without deducting any plan assets, of the expected future payments necessary to settle the obligation resulting from the employee's service in the current and past periods.

- Deficit or surplus is: (a) the present value of the defined benefit obligation; less (b) the fair value of plan assets.

- The sponsoring entity may recognize the plan's assets in the balance sheet when they meet the following characteristics: (i) the fund's assets are sufficient to fulfill all employee benefit obligations of the plan or sponsoring entity; or (ii) the assets are returned to the sponsoring entity with the intention of reimbursing it for benefits already paid to employees.

- Actuarial gains and losses are changes in the present value of the defined benefit obligation resulting from: (a) adjustments for experience (effects of differences between the actuarial assumptions adopted and what actually occurred); and (b) effects of changes in actuarial assumptions.

- Current service cost is the increase in the present value of the defined benefit obligation resulting from service provided by the employee in the current period.

- Past service cost is the change in the present value of the defined benefit obligation for services provided by employees in previous periods, resulting from a change in the plan or a reduction in the number of covered employees.

Post-employment benefits are recognized in profit or loss under other operating expenses - actuarial losses - retirement plans (**Note 29**) and personnel expenses (**Note 24**).

Defined benefit plans are registered based on an actuarial study, carried out annually by an external specialized consultancy entity and approved by Management, at the end of each year, effective for the subsequent period.

l) Share-Based Remuneration

The Bank has long-term compensation plans with conditions for acquisition. The main conditions for acquisition are: (1) service conditions, as long as the participant remains employed during the term; (2) performance conditions, the number of shares to be delivered to each participant will be determined according to the result of measuring a Bank performance parameter: comparison of the Total Shareholder

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Return (RTA) of the Santander Conglomerate with the RTA of the Group's main global competitors and (3) market conditions, since some parameters are conditioned on the market value of the Bank's shares. The Bank measures the fair value of the services provided by reference to the fair value of the equity instruments granted on the grant date, taking into account market conditions for each plan when estimating the fair value.

Settlement in Shares

The Bank measures the fair value of the services provided by reference to the fair value of the equity instruments granted on the grant date, taking into account market conditions for each plan when estimating the fair value. For the purpose of recognizing personnel expenses against capital reserves over the term, as services are received, the Bank considers the treatment of service conditions and recognizes the amount for services received during the term, based on the best assessment of the estimate for the number of equity instruments expected to be granted.

Cash Settlement

For share-based payments settled in cash (in the form of share appreciation), the Bank measures the services provided and the corresponding liability incurred at fair value. This procedure consists of capturing the appreciation of shares between the grant and settlement date. The Bank reassesses the fair value of the liability at the end of each reporting period, any changes in this amount are recognized in profit or loss for the period. In order to recognize personnel expenses against provisions in "salaries payable" throughout the validity period, reflecting how services are received, the Bank records the total liability that represents the best estimate of the amount of valuation rights of the shares that will be acquired at the end of the validity period and recognizes the value of the services received during the validity period, based on the best available estimate. Periodically, the Bank analyzes its estimate of the number of share appreciation rights that will be acquired at the end of the grace period.

Variable Remuneration Referenced to Shares

In addition to administrators, all employees in a risk management position receive at least 40% of their variable remuneration deferred over at least three years and 50% of the total variable remuneration in shares (SANB11), conditional on the participant remaining in the Group throughout the term of the plan.

The plan is subject to the application of Malus and Clawback clauses, according to which deferred installments of variable remuneration may be reduced, canceled or returned in cases of non-compliance with internal rules and exposure to excessive risks.

The fair value of the shares is calculated by the average of the final daily price of the shares in the last 15 (fifteen) trading sessions immediately preceding the first business day of the month of grant.

m) Funding, Emissions and Other Liabilities

Fundraising instruments are initially recognized at their fair value, basically considered to be the transaction price. They are subsequently measured at amortized cost with the inherent expenses recognized as a financial cost (**Note 16**).

Among the criteria for initial recognition of liabilities, it is worth mentioning those instruments of a compound nature, which are classified as such, given the existence of a debt instrument (liability) and an embedded equity component (derivative).

The registration of a compound instrument consists of the combination of (i) a main instrument, which is recognized as a genuine liability of the entity (debt) and (ii) a component of equity (derivative of convertibility into common shares).

Hybrid capital and debt instruments represent obligations of issuing financial institutions and must be recorded in specific liability accounts and updated according to agreed rates and adjusted for the effect of exchange rate variation, when denominated in foreign currency. All remuneration relating to these instruments, such as interest and exchange variation (difference between the functional currency and the currency in which the instrument was denominated) must be accounted for as expenses for the period, on an accrual basis.

In relation to the equity component, it is recorded at the initial moment due to its fair value, if it is different from zero.

The details pertaining to the issuance of instruments of a composite nature are described in **Note 16**.

n) Provisions, Contingent Liabilities, Contingent Assets and Legal Obligations - Tax and Social Security

Banco Santander and its subsidiaries are party to judicial and administrative proceedings of a tax, labor and civil nature, arising in the normal course of their activities.

Provisions are reassessed at the end of each reporting period to reflect the best current estimate and may be totally or partially reversed, reduced or supplemented when there is a change in risk in relation to outflows of resources and obligations relevant to the process, including the expiration of legal deadlines, the final judgment of cases, among others. Provisions are recognized when the risk of loss is assessed as probable and the amounts involved can be measured with sufficient certainty, based on the nature, complexity and history of the actions and the opinion of internal and external legal advisors and the best available information. For processes in which the risk of loss is possible, provisions are not constituted, and the information is disclosed in the explanatory notes (**Note 20.e**) and for processes in which the risk of loss is remote, no disclosure is made.

Contingent assets are not recognized in accounting, except when there are real guarantees or favorable court decisions, over which no further appeals can be made, characterizing the gain as practically certain. Contingent assets with probable success, when existing, are only disclosed in the financial statements.

In the case of final and unappealable decisions in favor of Banco Santander, the counterparty has the right, if specific legal requirements are met, to file a rescission action within a period determined by current legislation. Termination actions are considered new actions and will be evaluated for contingent liability purposes if and when they are filed.

o) Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)

PIS (0.65%) and COFINS (4.00%) are calculated on revenue from the legal entity's main activity or object. For financial institutions, the deduction of funding expenses is allowed when determining the calculation basis. PIS and COFINS expenses are recorded in tax expenses. For non-financial companies, the rates are 1.65% for PIS and 7.6% for COFINS.

p) Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL)

The IRPJ charge is calculated at the rate of 15%, plus an additional 10%, applied to the profit, after making the adjustments determined by tax legislation. CSLL is calculated at the rate of 15% for financial institutions and private insurance and capitalization legal entities and 9% for other companies, levied on profit, after taking into account the adjustments determined by tax legislation. The CSLL rate, for banks of any type, is 20% in accordance with article 32 of Constitutional Amendment 103/2019.

Deferred tax credits and liabilities are basically calculated on temporary differences between accounting and tax results, tax losses, negative basis of social contribution and adjustments to the market value of securities and derivative financial instruments. The recognition of tax credits and deferred liabilities is carried out at the rates applicable to the period in which the realization of the asset and/or the settlement of the liability is estimated.

In accordance with current regulations, tax credits are recorded to the extent that their recovery is considered likely based on the generation of future taxable profits. The expectation of realizing tax credits, as demonstrated in **Note 10.b.2**, is based on projections of future results and based on a technical study.

q) Interest on Equity

Interest on Equity is recognized as a liability from the moment it is declared or proposed, in accordance with CMN Resolution No. 4,872/2020.

r) Reduction in Recoverable Value of Assets

Financial and non-financial assets are evaluated at the end of each period, with the aim of identifying evidence of devaluation in their book value. If there is any indication, the entity must estimate the recoverable value of the asset and such loss must be recognized immediately in the income statement. The recoverable value of an asset is defined as the greater of its fair value, net, selling expenses and its value in use.

s) Recurring/Non-Recurring Results

According to BCB Resolution No. 2/2020, non-current results for the year are those that:

- I - is unrelated or incidentally related to the typical activities of the institution; and
- II - is not expected to occur frequently in future years.

The nature and financial effect of events considered non-recurring are shown in **Note 30.h**.

t) Subsequent Events

Corresponds to the event that occurred between the base date of the financial statements and the date on which the issuance of these statements was authorized and is composed of:

*Values expressed in thousands, except when indicated.

- Events that give rise to adjustments: are those that highlight conditions that already existed on the base date of the financial statements; and
- Events that do not give rise to adjustments: are those that reveal conditions that did not exist on the base date of the financial statements.

4. Cash and Cash Equivalents

	Bank 06/30/2025	Consolidated 06/30/2025
Cash	8,606,567	8,625,589
Interbank Investments	79,688,592	78,625,519
Investments in the Open Market	59,637,693	59,637,693
Investments in Interbank Deposits	3,271,197	2,208,124
Investments in Foreign Currencies	16,779,702	16,779,702
Total	88,295,159	87,251,108

*Values expressed in thousands, except when indicated.

5. Interbank Investments

	Bank 06/30/2025				Consolidated 06/30/2025			
	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Financial Assets Measured at Amortized Cost	35,317,395	-	85,834,251	121,151,646	40,368,972	1,064,082	486,068	41,919,122
Investments in Open Market	18,537,693	-	-	18,537,693	19,232,634	-	-	19,232,634
Own Resources	4,966,316	-	-	4,966,316	5,661,258	-	-	5,661,258
National Treasury Bills - LTN	1,700,000	-	-	1,700,000	1,895,796	-	-	1,895,796
National Treasury Notes - NTN	3,140,000	-	-	3,140,000	3,148,389	-	-	3,148,389
Financial Treasury Bills - LFT	126,316	-	-	126,316	617,073	-	-	617,073
Financed Position	13,571,377	-	-	13,571,377	13,571,376	-	-	13,571,376
National Treasury Bills - LTN	1,170,285	-	-	1,170,285	1,170,285	-	-	1,170,285
National Treasury Notes - NTN	9,052,263	-	-	9,052,263	9,052,262	-	-	9,052,262
Financial Treasury Bills - LFT	3,348,829	-	-	3,348,829	3,348,829	-	-	3,348,829
Investments in Interbank Deposits	-	-	85,834,251	85,834,251	4,356,636	1,064,082	486,068	5,906,786
Investments in Foreign Currency	16,779,702	-	-	16,779,702	16,779,702	-	-	16,779,702
Financial Assets Measured at Fair Value Through Profit or Loss	102,559,406	747,054	-	103,306,460	102,559,406	747,054	-	103,306,460
Investments in Open Market	102,559,406	747,054	-	103,306,460	102,559,406	747,054	-	103,306,460
Own Resources	662,624	-	-	662,624	662,624	-	-	662,624
National Treasury Notes - NTN	662,624	-	-	662,624	662,624	-	-	662,624
Financed Position	58,704,788	747,054	-	59,451,842	58,704,788	747,054	-	59,451,842
National Treasury Bills - LTN	27,440,407	-	-	27,440,407	27,440,407	-	-	27,440,407
National Treasury Notes - NTN	17,847,958	747,054	-	18,595,012	17,847,958	747,054	-	18,595,012
Financial Treasury Bills - LFT	13,416,423	-	-	13,416,423	13,416,423	-	-	13,416,423
Short Position	43,191,994	-	-	43,191,994	43,191,994	-	-	43,191,994
National Treasury Bills - LTN	21,980,120	-	-	21,980,120	21,980,120	-	-	21,980,120
National Treasury Notes - NTN	21,211,874	-	-	21,211,874	21,211,874	-	-	21,211,874
Total	137,876,801	747,054	85,834,251	224,458,106	142,928,378	1,811,136	486,068	145,225,582

*Values expressed in thousands, except when indicated.

6. Securities and Derivative Financial Instruments

a) Bonds and Securities

I) Portfolio Summary by Categories

				Bank 06/30/2025					Consolidated 06/30/2025
	Amortized Cost Value	Adjustment to Market Value		Book Value	Amortized Cost Value	Adjustment to Market Value		Book Value	
		Result	Net Equity			Result	Net Equity		
Financial Assets Measured at Fair Value Through Profit or Loss	99,872,417	(1,007,360)	-	98,865,057	93,283,776	(1,200,414)	-	92,083,362	
Public Securities	71,631,719	(378,608)	-	71,253,111	76,157,864	(367,314)	-	75,790,550	
Private Securities	28,240,698	(628,752)	-	27,611,946	17,125,912	(833,100)	-	16,292,812	
Financial Assets Measured at Fair Value Through Other Comprehensive Income	63,503,504	(724,678)	(1,420,861)	61,357,965	73,384,056	(724,678)	(2,294,532)	70,364,846	
Public Securities	63,503,504	(724,678)	(1,420,861)	61,357,965	73,384,056	(724,678)	(2,294,532)	70,364,846	
Financial Assets Measured at Amortized Cost	110,309,626	109,086	-	110,418,712	120,480,576	109,086	-	120,589,662	
Public Securities	50,860,332	119,474	-	50,979,806	50,861,351	119,474	-	50,980,825	
Private Securities	59,449,294	(10,388)	-	59,438,906	69,619,225	(10,388)	-	69,608,837	
Total Bonds and Securities	273,685,547	(1,622,952)	(1,420,861)	270,641,734	287,148,408	(1,816,006)	(2,294,532)	283,037,870	

On June 30, 2025, the effect on consolidated equity related to the reclassification of financial instrument categories due to the initial adoption of CMN Resolution No. 4,966/2021 was a positive amount of R\$ 1.925 million, of which R\$ 1,059 million was net of tax effects. The reclassification involved the transfer of financial instruments classified as "Available-for-Sale Securities" to Amortized Cost.

*Values expressed in thousands, except when indicated.

II) Financial Assets Measured at Fair Value Through Profit or Loss

Financial Assets Measured at Fair Value Through Profit or Loss	Amortized Cost Value	Adjustment to Market Value - Result	06/30/2025		Opening by Due Date				Bank 06/30/2025
			Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	71,631,719	(378,608)	71,253,111	-	9,027,733	4,096,955	12,194,888	45,933,535	71,253,111
Financial Treasury Bills - LFT	16,551,803	2,821	16,554,624	-	4,740,814	2,277,670	3,194,032	6,342,108	16,554,624
National Treasury Notes - NTN	44,850,535	(476,715)	44,373,820	-	53,915	425,633	7,022,260	36,872,012	44,373,820
National Treasury Bills - LTN	9,625,829	95,268	9,721,097	-	3,632,745	1,392,148	1,976,789	2,719,415	9,721,097
Agrarian Debt Bonds - TDA	3,229	(49)	3,180	-	215	1,504	1,461	-	3,180
Brazilian External Debt Securities	305	41	346	-	-	-	346	-	346
Foreign Debt Securities	600,018	26	600,044	-	600,044	-	-	-	600,044
Private Securities	28,240,698	(628,752)	27,611,946	2,002,048	8,655	12,446,989	3,013,680	10,140,574	27,611,946
Shares	1,037,309	(508,345)	528,964	528,964	-	-	-	-	528,964
Agribusiness Receivables Certificates - CRA	58,986	(1,938)	57,048	-	1,667	3,216	170	51,995	57,048
Real Estate Receivables Certificates - CRI	120,660	(4,408)	116,252	-	217	444	1,311	114,280	116,252
Investment Fund Shares	13,870,966	40,034	13,911,000	1,473,084	-	12,437,916	-	-	13,911,000
Debentures	13,152,777	(154,095)	12,998,682	-	6,771	5,413	3,012,199	9,974,299	12,998,682
Total	99,872,417	(1,007,360)	98,865,057	2,002,048	9,036,388	16,543,944	15,208,568	56,074,109	98,865,057

*Values expressed in thousands, except when indicated.

Financial Assets Measured at Fair Value Through Profit or Loss	06/30/2025					Opening by Due Date			Consolidated 06/30/2025
	Amortized Cost Value	Adjustment to Market Value - Result	Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	76,157,864	(367,314)	75,790,550	-	9,027,732	4,578,956	14,498,130	47,685,732	75,790,550
National Treasury Bills - LFT	18,058,340	114,249	18,172,589	-	4,740,814	2,277,671	4,799,975	6,354,129	18,172,589
National Treasury Notes - NTN	46,792,488	(678,492)	46,113,996	-	53,915	425,633	7,022,260	38,612,188	46,113,996
National Treasury Bills - LTN	10,703,484	196,911	10,900,395	-	3,632,744	1,874,148	2,674,088	2,719,415	10,900,395
Agrarian Debt Securities - TDA	3,229	(49)	3,180	-	215	1,504	1,461	-	3,180
Brazilian External Debt Securities	305	41	346	-	-	-	346	-	346
Foreign Debt Securities	600,018	26	600,044	-	600,044	-	-	-	600,044
Private Securities	17,125,912	(833,100)	16,292,812	2,792,835	8,850	11,038	3,057,334	10,422,755	16,292,812
Shares	1,844,532	(570,827)	1,273,705	1,273,705	-	-	-	-	1,273,705
Bank Deposit Certificates - CDB	45,141	-	45,141	-	15	1,056	43,355	715	45,141
Agribusiness Receivables Certificates - CRA	59,757	(1,938)	57,819	-	1,667	3,216	171	52,765	57,819
Real Estate Receivables Certificates - CRI	120,862	(4,408)	116,454	-	217	444	1,311	114,482	116,454
Investment Fund Shares	1,575,121	33,629	1,608,750	1,519,130	-	630	-	88,990	1,608,750
Financial Bills - LF	1,063	-	1,063	-	180	279	298	306	1,063
Debentures	13,479,436	(289,556)	13,189,880	-	6,771	5,413	3,012,199	10,165,497	13,189,880
Total	93,283,776	(1,200,414)	92,083,362	2,792,835	9,036,582	4,589,994	17,555,464	58,108,487	92,083,362

*For Financial Statement purposes, Financial Assets Measured at Fair Value Through Profit or Loss are presented in the Balance Sheet in full in the short term.

*Values expressed in thousands, except when indicated.

III) Financial Securities Measured at Fair Value Through Other Comprehensive Income

06/30/2025										Bank 06/30/2025
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Adjustment to Market Value Reflected in:		Book Value	No Maturity	Up to 3 Months	Opening by Due Date			Total
		Result	Net Equity				From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	
Public Securities	63,503,504	(724,678)	(1,420,861)	61,357,965	-	3,643,003	10,402,688	14,294,564	33,017,710	61,357,965
Securitized Credit	11	-	(11)	-	-	-	-	-	-	-
Financial Treasury Bills - LFT	35,616,802	-	76,009	35,692,811	-	3,643,003	8,448,417	14,294,564	9,306,827	35,692,811
National Treasury Bills - LTN	8,769,242	(1,361)	63,720	8,831,601	-	-	1,954,271	-	6,877,330	8,831,601
National Treasury Notes - NTN	19,117,449	(723,317)	(1,560,579)	16,833,553	-	-	-	-	16,833,553	16,833,553
Total	63,503,504	(724,678)	(1,420,861)	61,357,965	-	3,643,003	10,402,688	14,294,564	33,017,710	61,357,965

06/30/2025										Consolidated 06/30/2025
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Adjustment to Market Value Reflected in:		Book Value	No Maturity	Up to 3 Months	Opening by Due Date			Total
		Result	Net Equity				From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	
Public Securities	73,384,056	(724,678)	(2,294,532)	70,364,846	-	4,114,528	10,954,483	19,349,250	35,946,585	70,364,846
Securitized Credit	11	-	(11)	-	-	-	-	-	-	-
Financial Treasury Bills - LFT	42,529,591	-	81,227	42,610,818	-	4,114,528	9,000,212	19,239,542	10,256,535	42,610,817
National Treasury Bills - LTN	8,769,242	(1,361)	63,720	8,831,601	-	-	1,954,271	-	6,877,330	8,831,601
National Treasury Notes - NTN	22,085,212	(723,317)	(2,439,468)	18,922,427	-	-	-	109,708	18,812,720	18,922,428
Total	73,384,056	(724,678)	(2,294,532)	70,364,846	-	4,114,528	10,954,483	19,349,250	35,946,585	70,364,846

*Values expressed in thousands, except when indicated.

IV) Financial Assets Measured at Amortized Cost

Opening by expiration									Bank 06/30/2025
	Cost Value Amortized	Adjustment to Market Value Reflected in Result (2)	Value Accounting 06/30/2025	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Financial Assets Measured at Amortized Cost (1)	06/30/2025		06/30/2025						
Public Securities	50,860,332	119,474	50,979,806	-	-	943,872	23,317,835	26,718,099	50,979,806
National Treasury Bills - LTN	23,190,127	119,474	23,309,599	-	-	-	23,309,599	-	23,309,599
National Treasury Notes - NTN	1,449,398	-	1,449,398	-	-	-	-	1,449,398	1,449,398
Certificates of Salary Variation - CVS	8,234	-	8,236	-	-	-	8,236	-	8,236
Foreign Debt Securities	26,212,573	-	26,212,573	-	-	943,872	-	25,268,701	26,212,573
Private Securities	59,449,294	(10,388)	59,438,906	-	3,870,322	9,798,528	21,980,667	23,789,389	59,438,906
Debentures	22,657,869	(10,388)	22,647,481	-	492,775	1,357,753	7,378,581	13,418,372	22,647,481
Agribusiness Receivables Certificates - CRA	646,652	-	646,652	-	-	1,652	277,256	367,744	646,652
Certificates of Real Estate Receivables - CRI	71,932	-	71,932	-	-	-	30,575	41,357	71,932
Rural Product Certificate - CPR	25,896,674	-	25,896,674	-	2,804,418	6,672,371	9,287,551	7,132,334	25,896,674
Eurobonds	235,556	-	235,556	-	-	-	24,950	210,606	235,556
Promissory Notes - NP	7,109,229	-	7,109,229	-	511,616	1,652,949	3,524,801	1,419,863	7,109,229
Commercial Notes	2,831,382	-	2,831,382	-	61,513	113,803	1,456,953	1,199,113	2,831,382
Total	110,309,626	109,086	110,418,712	-	3,870,322	10,742,400	45,298,502	50,507,488	110,418,712

*Values expressed in thousands, except when indicated.

By Maturity									Consolidated 06/30/2025
	Cost Value Amortized	Adjustment to Market Value Reflected in Result (2)	Value Accounting	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Financial Assets Measured at Amortized Cost (1)	06/30/2025		06/30/2025						
Public Securities	50,861,351	119,474	50,980,825	—	—	943,872	23,317,833	26,719,120	50,980,825
National Treasury Bills - LTN	23,190,125	119,474	23,309,599	—	—	—	23,309,599	—	23,309,599
National Treasury Notes - NTN	1,449,398	—	1,449,398	—	—	—	—	1,449,398	1,449,398
Certificates of Salary Variation - CVS	8,234	—	8,234	—	—	—	8,234	—	8,234
Foreign Debt Securities	26,212,575	—	26,212,575	—	—	943,872	—	25,268,703	26,212,575
Treasury Financial Bills - LFT	1,019	—	1,019	—	—	—	—	1,019	1,019
Private Securities	69,619,225	(10,388)	69,608,837	—	3,870,323	9,821,403	22,359,578	33,557,533	69,608,837
Certificates of Real Estate Receivables - CRI	149,012	—	149,012	—	—	—	30,575	118,437	149,012
Rural Product Certificate - CPR	25,896,674	—	25,896,674	—	2,804,419	6,672,371	9,287,551	7,132,333	25,896,674
Agribusiness Receivables Certificates - CRA	646,652	—	646,652	—	—	1,652	277,256	367,744	646,652
Debentures	32,005,312	(10,388)	31,994,924	—	492,775	1,357,753	7,403,595	22,740,801	31,994,924
Eurobonds	235,556	—	235,556	—	—	—	24,950	210,606	235,556
Commercial Notes	3,576,790	—	3,576,790	—	61,513	136,678	1,810,850	1,567,749	3,576,790
Promissory Notes - NP	7,109,229	—	7,109,229	—	511,616	1,652,949	3,524,801	1,419,863	7,109,229
Total	120,480,576	109,086	120,589,662	—	3,870,323	10,765,275	45,677,411	60,276,653	120,589,662

(1) The market value of financial assets measured at amortized cost is R\$ 118,776.

(2) The adjustments to market value reflected in the result are for financial instruments designated as a hedge accounting structure.

*Values expressed in thousands, except when indicated.

V) Result of Operations with Securities

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Income From Fixed-Income Securities	17,434,682	21,002,826
Income from Interbank Investments	12,428,269	5,912,820
Result of Variable Income Securities	(802,730)	(936,530)
Pension and Capitalization Financial Result	—	11,254
Provision for Losses due to Non-Recovery (1)	114,938	114,938
Others (2)	1,053,016	2,272,309
Total	30,228,175	28,377,617

(1) Corresponds to the recording of a permanent loss, relating to securities classified as financial assets measured at amortized cost.

(2) Includes income from exchange rate variation and net appreciation of investment fund shares and participations in the amount of R\$ 109,359 in the Bank and Consolidated.

b) Derivative Financial Instruments

The main risk factors of the derivative instruments assumed are related to exchange rates, interest rates and variable income. In managing this and other market risk factors, practices are used that include measuring and monitoring the use of limits previously defined in internal committees, the value at risk of portfolios, sensitivities to fluctuations in interest rates, exposure exchange rate, liquidity gaps, among other practices that allow the control and monitoring of risks, which can affect Banco Santander's positions in the various markets where it operates. Based on this management model, the Bank has managed, through the use of operations involving derivative instruments, to optimize the risk-benefit relationship even in situations of great volatility.

The fair value of derivative financial instruments is determined through market price quotations. The fair value of swaps is determined using discounted cash flow modeling techniques, reflecting appropriate risk factors. The fair value of forward and futures contracts is also determined based on market price quotations for exchange-traded derivatives or using methodologies similar to those described for swaps. The fair value of options is determined based on mathematical models, such as Black & Scholes, implied volatilities and the fair value of the corresponding Assets. Current market prices are used to price volatilities. For derivatives that do not have prices directly published by exchanges, the fair price is obtained through pricing models that use market information, inferred from published prices of more liquid Assets. From these prices, interest curves and market volatilities are extracted, which serve as input data for the models.

*Values expressed in thousands, except when indicated.

I) Summary of Derivative Financial Instruments

Swap operations are presented by the balances of differences receivable and payable.

Below, composition of the portfolio of Derivative Financial Instruments (Assets and Liabilities) by type of instrument, demonstrated by its market value:

	Bank 06/30/2025		Consolidated 06/30/2025	
	Assets	Liabilities	Assets	Liabilities
Swap	17,678,173	17,353,674	11,038,761	12,598,441
Options	6,044,548	6,069,069	4,814,276	4,392,136
Term Contracts and Others	20,349,158	16,640,620	19,890,610	15,869,397
Total	44,071,879	40,063,363	35,743,647	32,859,974
Current	25,880,210	22,285,458	24,499,235	20,616,707
Non Current	18,191,669	17,777,905	11,244,412	12,243,267

II) Derivatives Recorded in Memorandum Accounts and Balance Sheets

	Bank 06/30/2025			Consolidated 06/30/2025		
	Reference Value (1)	Curve Value	Fair Value	Reference Value (1)	Curve Value	Fair Value
Negotiation						
Swap	1,361,997,566	(4,726,116)	324,499	1,101,972,760	(8,171,499)	(1,559,680)
Assets	678,635,724	15,852,132	17,678,173	546,900,630	7,855,947	11,038,761
Interests	325,156,059	9,778,049	9,190,711	249,209,138	3,975,282	4,859,598
Foreign Currency	348,923,809	5,553,492	8,330,406	297,691,492	3,880,665	6,179,163
Others	4,555,856	520,591	157,056	-	-	-
Liabilities	683,361,842	(20,578,248)	(17,353,674)	555,072,130	(16,027,446)	(12,598,441)
Interests	430,798,895	(15,286,313)	(11,946,608)	385,514,267	(14,391,256)	(10,690,315)
Foreign Currency	250,491,557	(5,178,653)	(5,289,214)	168,547,797	(1,522,979)	(1,790,276)
Others	2,071,390	(113,282)	(117,852)	1,010,066	(113,211)	(117,850)
Options	1,071,064,827	(3,115,021)	(24,521)	1,024,042,680	(1,778,631)	422,140
Purchase Commitments	492,723,079	5,698,099	6,044,548	474,655,775	3,629,974	4,814,276
Foreign Currency Purchase Options	29,671,836	3,663,399	3,138,542	19,520,477	1,734,384	1,569,183
Foreign Currency Selling Options	22,301,463	724,135	837,616	14,385,518	585,025	654,682
Other Purchase Options	42,188,279	803,357	1,949,838	42,188,279	803,357	2,471,859

*Values expressed in thousands, except when indicated.

Interbank Market	4,897,305	455,110	1,046,741	4,897,305	455,110	1,568,762
Others (2)	37,290,974	348,247	903,097	37,290,974	348,247	903,097
Other Selling Options	398,561,501	507,208	118,552	398,561,501	507,208	118,552
Interbank Market	172,039	95,066	65,576	172,039	95,066	65,576
Others (2)	398,389,462	412,142	52,976	398,389,462	412,142	52,976
Sales Commitments	578,341,748	(8,813,120)	(6,069,069)	549,386,905	(5,408,605)	(4,392,136)
Foreign Currency Purchase Options	36,081,086	(2,936,847)	(2,434,870)	14,720,555	(1,061,789)	(745,350)
Foreign Currency Selling Options	15,136,228	(857,804)	(859,354)	13,863,639	(618,624)	(685,133)
Other Purchase Options	115,338,134	(4,147,223)	(2,305,146)	110,781,783	(3,067,044)	(2,405,496)
Interbank Market	27,482,412	(3,283,467)	(1,494,670)	22,926,061	(2,203,288)	(1,595,020)
Others (2)	87,855,722	(863,756)	(810,476)	87,855,722	(863,756)	(810,476)
Other Selling Options	411,786,300	(871,246)	(469,699)	410,020,928	(661,148)	(556,157)
Interbank Market	3,289,020	(385,835)	19,085	1,523,648	(175,737)	(67,373)
Others (2)	408,497,280	(485,411)	(488,784)	408,497,280	(485,411)	(488,784)
Futures Contracts	51,620,347	(137,522)	-	45,555,492	(137,522)	-
Long Position	29,893,842	-	-	23,828,987	-	-
Exchange Coupon (DDI)	(1)	-	-	-	-	-
Foreign Currency	24,862,397	-	-	23,828,987	-	-
Indexes (3)	5,031,446	-	-	-	-	-
Short Position	21,726,505	(137,522)	-	21,726,505	(137,522)	-
Foreign Currency	21,726,505	(137,522)	-	21,726,505	(137,522)	-
Term Contracts and Others	408,228,875	2,867,174	3,708,538	375,980,774	3,445,172	4,021,213
Purchased Commitment	205,548,025	6,919,981	20,349,158	189,712,973	6,414,509	19,890,610
Currencies	160,675,050	6,205,169	7,571,751	151,621,099	6,163,228	7,496,422
Others	44,872,975	714,812	12,777,407	38,091,874	251,281	12,394,188
Sales Commitments	202,680,850	(4,052,807)	(16,640,620)	186,267,801	(2,969,337)	(15,869,397)
Currencies	157,313,854	(2,843,974)	(3,618,045)	147,726,399	(2,268,528)	(3,231,490)
Others	45,366,996	(1,208,833)	(13,022,575)	38,541,402	(700,809)	(12,637,907)

(1) Nominal value of updated contracts.

(2) Includes index options, primarily options involving US Treasury, stocks and stock indices.

(3) Includes Bovespa and S&P indices.

*Values expressed in thousands, except when indicated.

III) Derivative Financial Instruments by Counterparty, Opening by Maturity and Trading Market

								Bank
								Reference Value
	Counterparty				Opening by Maturity		Trading Market	
	06/30/2025				06/30/2025		06/30/2025	
	Related	Financial			Up to	From 3 to	More than	
	Clients	Parties	Institutions (1)	Total	3 Months	12 Months	12 Months	Stock Markets (2)
								Counter (3)
Swap	227,624,233	990,041,344	144,331,989	1,361,997,566	92,682,668	286,701,739	982,613,159	123,355,111
Options	57,791,030	61,777,446	951,496,351	1,071,064,827	702,426,773	232,572,053	136,066,001	900,548,535
Futures Contracts	1,743,104	8,564,208	41,313,035	51,620,347	12,156,268	26,641,579	12,822,500	33,933,281
Term Contracts and Others	120,748,245	208,083,913	79,396,717	408,228,875	120,870,331	138,207,317	149,151,227	33,704,106

								Consolidated
								Reference Value
					Opening by Maturity		Trading Market	
	06/30/2025				06/30/2025		06/30/2025	
	Related	Financial			Up to	From 3 to	Over	
	Clients	Parties	Institutions (1)	Total	3 Months	12 Months	12 Months	Stock Markets (2)
								Counter (3)
Swap	227,624,233	715,543,736	158,804,791	1,101,972,760	91,094,347	224,126,379	786,752,034	99,340,594
Options	57,791,031	14,755,298	951,496,351	1,024,042,680	702,426,774	229,781,075	91,834,831	900,548,536
Futures Contracts	1,743,105	2,499,352	41,313,035	45,555,492	12,156,269	24,720,680	8,678,543	33,933,282
Term Contracts and Others	120,748,245	175,835,812	79,396,717	375,980,774	117,327,349	130,601,221	128,052,204	33,704,106

(1) Includes operations that have as counterparty B3 S.A. - Brasil, Bolsa, Balcão and other stock and commodity exchanges.

(2) Includes values traded on B3.

(3) Consists of operations that are included in registration chambers, in accordance with Bacen regulations.

IV) Hedge Accounting

The effectiveness determined for the hedge portfolio is in accordance with the provisions of Bacen Circular No. 3,082/2002. The following accounting hedge structures have been established

*Values expressed in thousands, except when indicated.

IV.I) Market Risk Hedge

The Bank's market risk hedging strategies consist of structures to protect changes in market risk, receipts and payments of interest related to recognized Assets and Liabilities.

The market risk hedge management methodology adopted by the Bank segregates transactions by risk factor (e.g.: Real/Dollar exchange rate risk, pre-fixed interest rate risk in Reais, Dollar exchange coupon risk, risk of inflation, interest risk, etc.). Transactions generate exposures that are consolidated by risk factor and compared with pre-established internal limits.

To protect the variation in market risk in the receipt and payment of interest, the Bank uses swap contracts and interest rate futures contracts relating to fixed Assets and Liabilities.

The Bank applies market risk hedging as follows:

- Designates Foreign Currency swaps + Coupon versus % CDI and Pre-Real Interest Rate or contracts Dollar futures (DOL, DDI/DI) as a derivative instrument in Hedge Accounting structures, with loan operations in foreign currency as the object.
- The Bank has a portfolio of Assets indexed to the Euro and traded at the branch abroad. In the operation, the value of the Assets in Euro will be converted to Dollars at the rate of the exchange contract at which the operation entered. Upon conversion, the principal value of the transaction, already expressed in dollars, will be adjusted at a floating or pre-fixed rate. The Assets will be covered with Swap Cross Currency,
- For active and passive operations indexed to pre- and inflation rates (hedge object), futures contracts traded on the exchange are used (hedging instrument).

In market risk hedging, the results, both on hedging instruments and on objects (attributable to the type of risk being hedged) are recognized directly in the income statement.

IV.II) Cash Flow Hedge

The Bank's cash flow hedging strategies consist of hedging exposure to changes in cash flows, interest payments and exchange rate exposure, which are attributable to changes in interest rates relating to recognized Assets and Liabilities and changes of exchange rates for unrecognized Assets and Liabilities.

The Bank applies cash flow hedging as follows:

- To protect against the volatility of cash flow variations in operations indexed to foreign currency or post-fixed rates (hedge object), future contracts or interest rate swaps are used as a hedge instrument for predictability of future cash flows.

In cash flow hedging, the effective portion of the change in the value of the hedging instrument is temporarily recognized in stockholders' equity under the heading of equity valuation adjustments until the expected transactions occur, when this portion is then recognized in the income statement. The ineffective portion of the variation in the value of foreign exchange hedging derivatives is recognized directly in the income statements. As of June 30, 2025, no results were recorded relating to the ineffective portion.

						Bank
						06/30/2025
Strategies	Book Value		Notional		Adjustment to Fair Value	
Market Risk Hedge	Object	Instrument	Object	Instrument	Object (*)	Instrument (*)
Swap Contracts	642,688	645,495	607,272	628,926	35,416	16,569
Credit Operations Hedge	128,449	135,546	109,142	130,796	19,307	4,750
Futures Contracts	51,247,486	52,791,553	50,504,389	52,043,671	743,097	747,882
Credit Operations Hedge	5,669,489	5,871,040	5,504,047	5,702,321	165,442	168,719

*Values expressed in thousands, except when indicated.

Securities Hedge	36,350,643	37,452,044	36,229,297	37,333,232	121,346	118,812
Funding Hedge	9,227,354	9,468,469	8,771,045	9,008,118	456,309	460,351
Cash Flow Hedge						
Futures Contracts	77,597,064	78,290,125	78,335,860	78,997,700	(738,796)	(707,575)
Securities Hedge	8,391,164	8,700,382	8,813,160	9,115,000	(421,996)	(414,618)
Funding Hedge	69,205,900	69,589,743	69,522,700	69,882,700	(316,800)	(292,957)

						Consolidated 06/30/2025
Strategies	Book Value		Notional		Adjustment to Fair Value	
	Object	Instrument	Object	Instrument	Object (*)	Instrument (*)
Market Risk Hedge						
Swap Contracts	642,688	645,495	607,272	628,926	35,416	16,569
Credit Operations Hedge	128,449	135,546	109,142	130,796	19,307	4,750
Securities Hedge	514,239	509,949	498,130	498,130	16,109	11,819
Futures Contracts	51,247,486	52,791,553	50,504,389	52,043,671	743,097	747,882
Credit Operations Hedge	5,669,489	5,871,040	5,504,047	5,702,321	165,442	168,719
Securities Hedge	36,350,643	37,452,044	36,229,297	37,333,232	121,346	118,812
Funding Hedge	9,227,354	9,468,469	8,771,045	9,008,118	456,309	460,351

Cash Flow Hedge						
Swap Contracts	5,965,985	8,316,525	5,923,700	8,236,888	42,285	79,637
Securities Hedge	5,965,985	8,316,525	5,923,700	8,236,888	42,285	79,637
Futures Contracts	77,597,064	78,290,125	78,335,860	78,997,700	(738,796)	(707,575)
Securities Hedge	8,391,164	8,700,382	8,813,160	9,115,000	(421,996)	(414,618)
Funding Hedge	69,205,900	69,589,743	69,522,700	69,882,700	(316,800)	(292,957)

(*) The Bank has cash flow hedging strategies, the objects of which are assets in its portfolio, which is why we show the liability side of the respective instruments. For structures whose instruments are futures, we show the notional balance, recorded in a clearing account.

				Bank 06/30/2025					Consolidated 06/30/2025
Strategies	Up to 3 Months	From 3 to 12 Months	More than 12 Months	Total	Up to 3 Months	From 3 to 12 Months	More than 12 Months	Total	
Market Risk Hedge									
Swap Contracts	-	130,796	498,130	628,926	-	130,796	498,130	628,926	
Credit Operations Hedge	-	130,796	-	130,796	-	130,796	-	130,796	
Securities Hedge	-	-	498,130	498,130	-	-	498,130	498,130	
Futures Contracts	5,218,001	13,356,200	33,469,471	52,043,674	5,218,002	13,356,200	33,469,471	52,043,675	

*Values expressed in thousands, except when indicated.

Credit Operations Hedge	1,460,936	3,739,466	501,920	5,702,323	1,460,936	3,739,466	501,920	5,702,323
Securities Hedge	2,337,449	5,983,027	29,012,756	37,333,232	2,337,449	5,983,027	29,012,756	37,333,232
Funding Hedge	1,419,616	3,633,707	3,954,795	9,008,119	1,419,617	3,633,707	3,954,795	9,008,120

Cash Flow Hedge

Swap Contracts	-	-	-	-	-	-	8,236,888	8,236,888
Securities Hedge	-	-	-	-	-	-	8,236,888	8,236,888
Futures Contracts	10,355,000	9,540,000	59,102,700	78,997,700	10,355,000	9,540,000	59,102,700	78,997,700
Securities Hedge	-	6,715,000	2,400,000	9,115,000	-	6,715,000	2,400,000	9,115,000
Funding Hedge	10,355,000	2,825,000	56,702,700	69,882,700	10,355,000	2,825,000	56,702,700	69,882,700

V) Information on Credit Derivatives

Banco Santander uses credit derivatives with the aim of managing counterparty risk and meeting the demands of its customers, carrying out purchase and sale protection operations through credit default swaps and total return swaps, primarily related to securities with Brazilian sovereign risk.

Total Return Swaps - TRS

These are credit derivatives in which the return of the reference obligation is exchanged for a cash flow and in which, upon the occurrence of a credit event, the protection buyer usually has the right to receive from the protection seller the equivalent of the difference between the updated value and fair value (market value) of the reference obligation on the contract settlement date.

Credit Default Swaps - CDS

These are credit derivatives where, upon the occurrence of a credit event, the protection buyer has the right to receive from the protection seller the equivalent of the difference between the face value of the CDS contract and the fair value (market value) of the reference obligation on the contract settlement date. In return, the seller receives remuneration for selling the protection.

Below, composition of the Credit Derivatives portfolio demonstrated by its reference value and effect on the calculation of Required Net Equity (PLE).

			Bank/Consolidated
			Nominal Value
			06/30/2025
			Retained Risk - Total Rate of Return
			Swap Transferred Risk - Credit Swap
Credit Swaps	-	-	6,386,872
Total	-	-	6,386,872

*Values expressed in thousands, except when indicated.

	06/30/2025	
Futures - Gross	More than 12 Months	Total
By Instrument: CDS	6,386,872	6,386,872
By Risk Classification: Below Investment Grade	6,386,872	6,386,872
By Reference Entity: Brazilian Government	6,386,872	6,386,872

VI) Derivative Financial Instruments - Margins Given as Guarantee

The margin given as a guarantee for operations negotiated on B3 with financial instruments derived from Own and third-party companies is made up of federal Public Securities.

	Bank	Consolidated
	06/30/2025	06/30/2025
Financial Treasury Bills - LFT	15,776,978	21,821,054
National Treasury Bills - LTN	8,115,959	9,295,257
National Treasury Notes - NTN	2,915,764	5,091,058
Total	26,808,701	36,207,369

*Values expressed in thousands, except when indicated.

7. Other Financial Assets

a) Other Financial Assets

	Bank	Consolidated
	06/30/2025	06/30/2025
Financial Assets Measured at Amortized Cost		
Securities Negotiation and Intermediation	2,907,833	10,265,332
Interbank Relations	124,502,764	124,908,855
Credits for Honored Guarantees and Guarantees (Note 8.a.)	1,761,697	1,761,697
Total	129,172,294	136,935,884
Current	127,356,827	130,279,768
Non-Current	1,815,467	6,656,116

b) Securities Negotiation and Intermediation

	Bank	Consolidated
	06/30/2025	06/30/2025
Assets		
Financial Assets and Pending Settlement Transactions	2,426,656	9,393,653
Clearinghouse Transactions	3,199	45,187
Debtors - Pending Settlement	96,116	407,534
Stock Exchanges - Guarantee Deposits	312,210	312,210
Others	69,652	106,748
Total	2,907,833	10,265,332
Liabilities		
Financial Assets and Pending Settlement Transactions	3,000,495	8,403,796
Creditors - Pending Settlement	31,353	522,434
Creditors for Loan of Shares	-	1,397,460
Clearinghouse Transactions	-	104,839
Records and Settlement	4,553	6,690
Others	550,570	550,679
Total	3,586,971	10,985,898

*Values expressed in thousands, except when indicated.

8. Credit Portfolio

a) Credit Portfolio

	Bank 06/30/2025	Consolidated 06/30/2025
Financial Assets Measured at Amortized Cost		
Lending Operations	356,938,989	447,218,171
Discounted Loans and Bonds	224,311,646	226,703,438
Financing	43,158,816	131,046,207
Rural and Agroindustrial Financing	22,402,296	22,402,296
Real Estate Financing	67,066,231	67,066,230
Leasing Operations	-	3,279,984
Advances on Foreign Exchange Contracts (Note 11).	6,717,324	6,717,324
Other Credits	74,364,702	82,080,718
Credits for Honored Guarantees and Guarantees (Note 7.a.)	1,761,697	1,761,697
Other Miscellaneous Credits (1)	72,603,005	80,319,021
Total	438,021,015	539,296,197

(1) Debtors for purchase of securities and goods and securities and credits receivable (Note 11).

(2) Includes revenues and expenses related to transaction costs of financial instruments using the effective interest rate or contractual interest rate in accordance with BCB nº 352 Art.90, in the amounts of R\$103 million and R\$345 million in the Bank and Consolidated, respectively.

Sale or Transfer Operations of Financial Assets

In accordance with CMN Resolution No. 4,966/2021 and subsequent amendments, credit assignment transactions with substantial retention of risks and benefits are recorded in the credit portfolio.

(i) With Substantial Transfer of Risks and Benefits

At the Bank and Consolidated, during the semester ending on June 30, 2025, assignments without recourse were in the amount of R\$ 6,538 million in Loss Portfolio, earning recovery revenue of R\$ 207,178. These amounts mainly referred to loan operations and discounted securities with third parties.

(ii) With Substantial Retention of Risks and Benefits

In December 2011, the Bank assigned credits with recourse relating to real estate financing in the amount of R\$ 688,821, which will mature until October 2041. As of June 30, 2025, the present value of the operations assigned is R\$ 18,572.

These transfer operations were carried out with a co-obligation clause, with compulsory repurchase in certain situations. The compulsory repurchase value will be calculated based on the outstanding credit balance duly updated on the date of the respective repurchase. From the date of assignment, the cash flows from the operations transferred will be paid directly to the transferee entity.

b) Credit Portfolio by Maturity

b.1) Credit and Leasing Operations

	Bank 06/30/2025	Consolidated 06/30/2025
Overdue (1)	29,083,730	37,954,531
To be won:		
Up to 3 months	21,156,639	21,804,237
From 3 to 12 months	65,268,784	69,889,531
Over 12 months	241,429,836	320,849,856
Total	356,938,989	450,498,155

(1) The balance considers all installments of contracts that have at least one installment in arrears, even if the others are not due.

*Values expressed in thousands, except when indicated.

b.2) Other Credits and Advances

	Bank 06/30/2025	Consolidated 06/30/2025
Overdue	1,845,013	1,960,423
To be won:		
Up to 3 months	11,131,785	12,548,961
From 3 to 12 months	65,934,543	71,215,539
Over 12 months	2,170,685	3,073,119
Total	81,082,026	88,798,042

c) Credit and Leasing Operations

	Bank 06/30/2025	Consolidated 06/30/2025
Private Sector	434,064,751	535,302,604
Industry	74,210,077	76,194,986
Trade	52,785,002	62,341,657
Financial Institution	1,845,266	1,859,084
Services and Others (1)	57,222,749	65,784,192
Individuals	241,301,959	322,337,309
Credit Card	57,707,022	57,707,022
Real Estate Credit	64,790,584	64,790,584
Payroll Loans	65,790,732	65,790,732
Vehicle Financing and Leasing	225,980	77,324,036
Others (2)	52,787,641	56,724,935
Agriculture	6,699,698	6,785,376
Public Sector	3,956,264	3,993,593
Governments	3,956,264	3,993,593
Total	438,021,015	539,296,197

(1) Includes real estate credit activities for construction companies/developers (business plan), transport, health and personal services, among others.

(2) Includes personal credit, special checks, among others.

d) Credit Concentration

	Consolidated 06/30/2025	
Credit Portfolio with Guarantees and Guarantees (1) and Securities (2)	Risk	%
Largest Debtor	8,239,943	1.2 %
10 Largest	45,306,729	6.5 %
20 Largest	66,305,122	9.6 %
50 Largest	102,159,269	14.7 %
100 Largest	133,317,481	19.2 %

(1) Includes credit installments to be released to construction companies/developers.

(2) Refers to the position of debentures, promissory notes and certificates of real estate receivables - CRI.

*Values expressed in thousands, except when indicated.

9. Provision for Losses Associated with Credit Risk

a) Credit Operations or with Credit Granting Characteristics

	06/30/2025 Bank				06/30/2025 Consolidated			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Credit operations and with credit granting characteristics								
Credit operations (1)	5,294,099	3,203,070	19,919,499	28,416,668	8,160,391	3,636,717	23,360,953	35,158,061
Leasing operations	-	-	-	-	9,251	3,971	9,941	23,163
Other Receivables (2)	1,084,452	620,555	898,182	2,603,189	1,171,314	624,073	1,117,114	2,912,501
Total Credit Provision	6,378,551	3,823,625	20,817,681	31,019,857	9,340,956	4,264,761	24,488,008	38,093,725
Securities	211,007	40,499	2,760,915	3,012,421	223,286	40,499	3,148,524	3,412,309
Other Financial Instruments	5,645	-	154,094	159,739	5,645	-	154,094	159,739
Total	6,595,203	3,864,124	23,732,690	34,192,017	9,569,887	4,305,260	27,790,626	41,665,773
Loan Portfolio Exposure (3)	395,734,708	11,031,121	31,088,311	437,854,140	490,019,830	12,629,474	36,480,018	539,129,322
Securities Portfolio Exposure (4)	53,109,943	1,850,909	4,478,054	59,438,906	63,279,874	1,850,909	4,478,054	69,608,837

(1) Includes loans, financing and other credits with credit characteristics.

(2) They refer substantially to Exchange Transactions and Other Receivables with the characteristic of granting credit.

(3) In the Bank and in the Consolidated, the total loan portfolio includes the amount of R\$ 167 million, referring to the adjustment to market value of credit operations that are subject to protection, recorded in accordance with BCB Normative Instruction No. 276/2022 and that are not included in the risk levels note.

(4) Portfolio composed of Securities Measured at amortized cost.

The balance of the provision for losses associated with the credit risk of limits and guarantees on June 30, 2025 is R\$ 1,313 million in the Bank and Consolidated **(Note 18)**.

The impacts of the initial adoption of CMN Resolution No. 4,966/2021, recorded in retained earnings in the Bank's equity and Consolidated, was an increase in the provision of R\$5,635 million (R\$3,249 million net of tax effects).

*Values expressed in thousands, except when indicated.

b) Movement Between Stages of the Allowance for Losses Associated with Credit Risk and Financial Instruments

Movement Losses Associated with Credit Risk								Bank
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	7,219,299	1,615,004	(3,480,033)	(513,079)	844,058	698,947	-	6,384,196
Securities and Other Financial Instruments	162,950	65,183	(18,275)	(11,637)	5,568	7,218	-	211,007
Total	7,382,249	1,680,187	(3,498,308)	(524,716)	849,626	706,165	-	6,595,203

Movement Losses Associated with Credit Risk								Bank
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	2,632,587	3,151,376	(844,058)	(4,998,711)	3,480,033	402,398	-	3,823,625
Securities and Other Financial Instruments	35,881	(6,494)	(5,568)	(9,448)	18,275	7,853	-	40,499
Total	2,668,468	3,144,882	(849,626)	(5,008,159)	3,498,308	410,251	-	3,864,124

Movement Losses Associated with Credit Risk								Bank
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	22,287,125	6,803,142	(698,947)	(402,398)	513,079	4,998,711	(12,528,937)	20,971,775
Securities and Other Financial Instruments	2,673,433	81,468	(7,218)	(7,853)	11,637	9,448	-	2,760,915
Total	24,960,558	6,884,610	(706,165)	(410,251)	524,716	5,008,159	(12,528,937)	23,732,690

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals) and write-off.

*Values expressed in thousands, except when indicated.

								Consolidated
	Movement Losses Associated with Credit Risk							
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	10,271,187	2,028,792	(4,377,940)	(697,266)	1,033,701	1,088,127	-	9,346,601
Securities and Other Financial Instruments	216,428	23,984	(18,275)	(11,637)	5,568	7,218	-	223,286
Total	10,487,615	2,052,776	(4,396,215)	(708,903)	1,039,269	1,095,345	-	9,569,887

								Consolidated
			Movement Losses Associated with Credit Risk					
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	2,794,888	3,234,318	(1,033,701)	(5,805,950)	4,377,940	697,266	-	4,264,761
Securities and Other Financial Instruments	44,980	(15,593)	(5,568)	(9,448)	18,275	7,853	-	40,499
Total	2,839,868	3,218,725	(1,039,269)	(5,815,398)	4,396,215	705,119	-	4,305,260

								Consolidated
	Movement Losses Associated with Credit Risk							
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers	Write Off	Final Balance - 06/30/2025
Credit operations and other receivables and other financial instruments	25,856,115	8,053,866	(1,088,127)	(697,266)	697,266	5,805,950	(13,985,702)	24,642,102
Securities and Other Financial Instruments	3,023,653	581,031	(7,218)	(7,853)	11,637	9,448	(462,174)	3,148,524
Total	28,879,768	8,634,897	(1,095,345)	(705,119)	708,903	5,815,398	(14,447,876)	27,790,626

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals) and write-off.

*Values expressed in thousands, except when indicated.

c) Movement Between Stages of the Credit Portfolio and Financial Instruments

								Bank
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	412,489,399	(2,215,453)	(17,208,162)	(2,839,980)	3,890,837	1,618,067	-	395,734,708
Securities and Other Financial Instruments	54,796,705	595,160	(2,035,438)	(432,995)	174,627	11,884	-	53,109,943
Total	467,286,104	(1,620,293)	(19,243,600)	(3,272,975)	4,065,464	1,629,951	-	448,844,651

								Bank
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	5,922,400	3,006,763	(3,890,837)	(11,896,431)	17,208,162	681,063	-	11,031,121
Securities and Other Financial Instruments	3,214,347	(2,995,499)	(174,627)	(245,898)	2,035,438	17,148	-	1,850,909
Total	9,136,747	11,264	(4,065,464)	(12,142,329)	19,243,600	698,211	-	12,882,030

								Bank
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers		
Credit operations and other receivables and other financial instruments	32,231,812	(1,051,844)	(1,618,067)	(681,063)	2,839,980	11,896,431	(12,528,937)	31,088,311
Securities and Other Financial Instruments	3,926,993	(98,800)	(11,884)	(17,148)	432,995	245,898	-	4,478,054
Total	36,158,805	(1,150,644)	(1,629,951)	(698,211)	3,272,975	12,142,329	(12,528,937)	35,566,365

(1) Includes the effects of the change between categories of securities resulting from the adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes interest on portfolios, new concessions, liquidations and write-offs.

*Values expressed in thousands, except when indicated.

								Consolidated
Stage 1	Initial Balance - 01/01/2025	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	505,922,130	2,858,467	(21,648,865)	(3,995,763)	4,624,284	2,259,578	-	490,019,830
Securities and Other Financial Instruments	58,647,549	6,914,247	(2,035,438)	(432,995)	174,627	11,884	-	63,279,874
Total	564,569,679	9,772,714	(23,684,303)	(4,428,758)	4,798,911	2,271,462	-	553,299,704

								Consolidated
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	6,502,936	2,984,550	(4,624,284)	(14,622,426)	21,648,865	739,832	-	12,629,474
Securities and Other Financial Instruments	3,214,347	(2,995,499)	(174,627)	(245,898)	2,035,438	17,148	-	1,850,909
Total	9,717,283	(10,948)	(4,798,911)	(14,868,324)	23,684,303	756,980	-	14,480,383

								Consolidated
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 06/30/2025
			Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers		
Credit operations and other receivables and other financial instruments	37,231,583	(2,384,642)	(2,259,578)	(739,832)	3,995,763	14,622,426	(13,985,702)	36,480,018
Securities and Other Financial Instruments	3,926,993	363,374	(11,884)	(17,148)	432,995	245,898	(462,174)	4,478,054
Total	41,158,576	(2,021,268)	(2,271,462)	(756,980)	4,428,758	14,868,324	(14,447,876)	40,958,072

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals).

**Values expressed in thousands, except when indicated.*

c.1) Changes in the Provision for Losses Associated with Credit Risk

	Bank	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Initial Balance	33,510,588	37,895,277
Effects of the initial adoption of CMN Resolution No. 4,966/21	1,500,687	4,311,974
Balances on January 1, 2025	35,011,275	42,207,251
Net Constitutions of Reversals	11,709,679	13,906,398
Write-offs	(12,528,937)	(14,447,876)
Final Balance	34,192,017	41,665,773
Recovered Credits	1,228,140	1,525,552

d) Renegotiated and Restructured Financial Instruments

d.1) Renegotiated Financial Instruments

	Bank	Consolidated
	06/30/2025	06/30/2025
	Registered in the period	Registered in the period
Renegotiated Financial Instruments (1)	9,334,911	11,685,422
Credit Operations	9,334,911	11,685,422

(1) The amount includes operations for which agreements and contractual changes were made linked to the credit assessment not characterized as restructuring, in arrears of 30 days or more, which occurred during the period.

There were no cancellations for contracts renegotiated in the semester.

d.2) Restructured Financial Instruments

	Bank	Consolidated
	06/30/2025	06/30/2025
Restructured Assets (1)	40,028,398	44,781,681
Renegotiated Assets (%)	51 %	51%
Net Gain (Loss) Recognized	(1,115,703)	(1,383,819)

(1) Includes restructured assets, that is, renegotiations involving significant concessions to the counterparty due to the relevant deterioration of its credit quality, which would not be granted if such deterioration had not occurred.

*Values expressed in thousands, except when indicated.

10. Tax Assets and Liabilities

a) Current and Deferred Tax Assets

	Bank 06/30/2025	Consolidated 06/30/2025
Deferred Tax Assets	48,715,204	53,584,575
Taxes and Contributions to be Compensated	10,712,719	12,998,821
Total	59,427,923	66,583,396
Current	3,634,487	4,775,449
Non-Current	55,793,436	61,807,947

b) Deferred Tax Assets

b.1) Nature and Origin of Deferred Tax Assets

	Recognition	Realization	Bank Balances on 06/30/2025
Provision for Losses Associated with Credit Risk (4)	11,635,622	(6,818,762)	32,575,849
Provision for Judicial and Administrative Proceedings - Civil Suits	388,616	(294,658)	1,476,499
Provision for Tax Risks and Legal Obligations	179,352	(48,716)	1,295,571
Provision for Judicial and Administrative Proceedings - Labor Suits	705,554	(1,108,514)	1,926,391
Goodwill	-	(31,990)	12,579
Adjustment to the Market Value of Securities for Trading and Derivatives	31,111,529	(31,607,309)	1,917,525
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow "Hedges" (1)	818,598	(2,227,766)	2,039,865
Provision for the Supplementary Fund for Retirement Allowance (2)	187,232	(171,719)	184,538
Profit Sharing, Bonuses and Staff Gratuities	443,971	(636,307)	393,077
Other Temporary Provisions (3)	1,263,809	(2,811,200)	1,659,224
Total Deferred Tax Assets on Temporary Differences	46,734,283	(45,756,941)	43,481,118
Tax Losses and Negative Social Contribution Bases	2,410,882	(2,392,333)	5,234,086
Balance of Registered Deferred Tax Assets	49,145,165	(48,149,274)	48,715,204

*Values expressed in thousands, except when indicated.

	Recognition	Realization	Consolidated Balances on 06/30/2025
Provision for Losses Associated with Credit Risk (4)	13,896,832	(8,127,538)	35,778,127
Provision for Judicial and Administrative Proceedings - Civil Suits	423,821	(325,283)	1,569,492
Provision for Tax Risks and Legal Obligations	186,942	(59,249)	1,349,586
Provision for Judicial and Administrative Proceedings - Labor Suits	734,232	(1,126,313)	2,053,556
Goodwill	-	(31,990)	12,578
Adjustment to the Market Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	31,117,479	(31,609,211)	2,001,967
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	840,083	(2,289,542)	2,422,307
Provision for the Supplementary Fund for Retirement Allowance (2)	192,668	(171,726)	197,729
Profit Sharing, Bonuses and Staff Gratuities	478,950	(759,314)	491,575
Other Temporary Provisions (3)	1,414,775	(2,942,267)	2,134,441
Total Deferred Tax Assets on Temporary Differences	49,285,782	(47,442,433)	48,011,358
Tax Losses and Negative Social Contribution Bases	2,519,553	(2,432,685)	5,573,217
Balance of Registered Deferred Tax Assets	51,805,335	(49,875,118)	53,584,575

(1) Includes Deferred Tax Assets of IRPJ, CSLL, PIS and COFINS.

(2) Includes Deferred IRPJ and CSLL Tax Assets, on Benefits Plan adjustments to employees.

(3) Composed mainly of provisions of an administrative nature.

(4) The deferred balance of the Provision for Losses Associated with Credit Risk after the adoption of CMN standard 4,966/2021 on 1/1/2025 was R\$ 1,268 million for the Bank and R\$ 2,420 million for the Consolidated.

On June 30, 2025, unactivated tax credits totaled R\$ 57,446.

The accounting record of Deferred Tax Assets in Santander Brasil's financial statements was carried out at the rates applicable to the expected period of their realization and is based on the projection of future results and a technical study prepared under the terms of CMN Resolution No. 4,842/2020 and BCB Resolution No. 15/2020.

b.2) Expected Realization of Deferred Tax Assets

	Temporary Differences			Tax Losses - Negative Basis	Bank 06/30/2025 Total Registered
Year	IRPJ	CSLL	PIS/COFINS		
2025	3,040,796	2,472,577	58,539	-	5,571,912
2026	6,215,830	5,017,192	117,714	-	11,350,736
2027	4,094,490	3,275,579	108,861	-	7,478,930
2028	1,911,744	1,529,382	100,008	1,177,704	4,718,838
2029	1,550,591	1,240,466	52,784	1,630,813	4,474,654
2030 to 2034	5,942,743	4,754,194	27,800	2,425,569	13,150,306
After 2035	1,091,261	873,009	5,558	-	1,969,828
Total	23,847,455	19,162,399	471,264	5,234,086	48,715,204

*Values expressed in thousands, except when indicated.

					Consolidated 06/30/2025
Year	Temporary Differences			Tax Losses - Negative Basis	Total Recorded
	IRPJ	CSLL	PIS/COFINS		
2025	3,681,531	2,861,559	63,806	212,491	6,819,387
2026	6,978,842	5,478,777	127,742	45,461	12,630,822
2027	4,837,478	3,710,792	118,705	3,745	8,670,720
2028	2,284,716	1,761,098	109,751	1,181,704	5,337,269
2029	1,646,291	1,303,791	57,656	1,638,164	4,645,902
2030 to 2034	6,097,512	4,848,620	27,800	2,469,810	13,443,742
After 2035	1,119,212	890,118	5,560	21,843	2,036,733
Total	26,645,582	20,854,755	511,020	5,573,218	53,584,575

Due to the differences between accounting, tax and corporate criteria, the expected realization of deferred tax assets considers the tax legislation in force in each period and should not be taken as an indication of the value of future results.

Based on CMN Resolution No. 4,818/2020 and BCB Resolution No. 2/2020, Deferred Tax Assets must be presented in full in the long term, for balance sheet purposes.

The expected realization of Deferred Tax Assets considers the impacts arising from the application of Law No. 14,467/2022 (see Note 2, item b.3). The expected realization of tax credits related to Expected Losses Associated with Credit Risk determined on January 1, 2025, related to credits that are in default on December 31, 2024, may be deducted as of January 2026, in a period of 1/84 (one eighty-fourth) or 1/120 (one hundred and twentieth). According to Law No. 14,467/2022, entities may choose until December 31, 2025 which period will be used for the tax deduction of this balance. For the study of the realization of tax credits, we considered 1/120 (10 years) and that the permanent decision of the administration will be taken in December/2025.

b.3) Present Value of Deferred Tax Assets

The present value of the registered deferred tax assets is R\$ 36,105,823 at the Bank and R\$ 39,817,565 at Consolidated, calculated according to the expected realization of temporary differences, tax losses, negative CSLL bases and the average funding rate, projected for the corresponding periods.

c) Current and Deferred Tax Liabilities

	Bank 06/30/2025	Consolidated 06/30/2025
Deferred Tax Liabilities	4,769,500	6,986,639
Provision for Taxes and Contributions on Profits	225,885	1,241,402
Taxes and Contributions Payable (1)	1,196,612	4,337,482
Total	6,191,997	12,565,523
Current	915,756	2,396,600
Non-Current	5,276,241	10,168,923

(1) Includes the portion equivalent to R\$ 2,992,768 in the Bank and Affiliates, corresponding to the PIS and COFINS lawsuits, referring to the challenge to Law No. 9,718/98, registered due to the STF decision on Theme 372. (See note 20.e)

*Values expressed in thousands, except when indicated.

c.1) Nature and Origin of Deferred Tax Liabilities

	Recognition	Realization	Bank Balances on 06/30/2025
Adjustment to Fair Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	505,110	(449,057)	3,085,218
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	845,626	(1,339,003)	1,025,708
Excess Depreciation of Leased Assets	-	(7)	5,282
Others (2)	-	(555)	653,292
Total	1,350,736	(1,788,622)	4,769,500

	Recognition	Realization	Consolidated Balances on 06/30/2025
Adjustment to Fair Value of Trading Securities and Derivatives	2,458,255	(2,677,626)	4,055,540
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	846,111	(1,422,807)	1,098,766
Excess Depreciation of Leased Assets	13,591	(1,045)	464,195
Others (2)	18,328	(56,886)	1,368,138
Total	3,336,285	(4,158,364)	6,986,639

(1) Includes IRPJ, CSLL, PIS and COFINS.

(2) Includes the update of the provision between Banco Santander and Esfera and the recognition of deferred tax liabilities arising from Pluxee.

c.2) Expectation of Demand for Deferred Tax Liabilities

	Temporary Differences			Bank 06/30/2025
Year	IRPJ	CSLL	PIS/COFINS	Total Registered
2025	273,990	205,141	52,728	531,859
2026	547,981	410,281	105,455	1,063,717
2027	547,981	410,281	105,455	1,063,717
2028	547,101	410,281	105,455	1,062,837
2029	282,622	212,741	52,728	548,091
2030 to 2034	95,122	76,004	-	171,126
After 2035	182,312	145,841	-	328,153
Total	2,477,109	1,870,570	421,821	4,769,500

Consolidated
06/30/2025

**Values expressed in thousands, except when indicated.*

Year	Temporary Differences			Total Registered
	IRPJ	CSLL	PIS/COFINS	
2025	690,373	313,093	72,262	1,075,728
2026	1,025,620	537,646	139,511	1,702,777
2027	788,809	531,546	138,252	1,458,607
2028	777,281	525,163	137,494	1,439,938
2029	431,573	297,673	68,747	797,993
2030 to 2034	103,338	79,212	-	182,550
After 2035	182,949	146,097	-	329,046
Total	3,999,943	2,430,430	556,266	6,986,639

*Values expressed in thousands, except when indicated.

d) Income Tax and Social Contribution

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Income before Taxation on Profit and Participation	7,498,015	10,200,605
Profit Sharing (1)	(983,907)	(1,400,392)
Unrealized Result	-	(176)
Income Result before Taxes	6,514,108	8,800,037
Total Income Tax and Social Contribution Charge at Rates of 25% and 20%, Respectively (3)	(2,931,349)	(3,960,017)
Result of Interests in Affiliates and Subsidiaries (2)	1,678,931	70,334
Non-deductible Expenses Net of Non-Taxable Income	774,792	917,344
Interest in Equity	1,350,000	1,350,000
IRPJ and CSLL on Temporary Differences and Tax Losses from Previous Years	52,023	74,598
Effect of the CSLL Rate Difference (3)	-	529,338
Other Adjustments, Including Profits Available Abroad	(86,636)	(233,396)
Income Tax and Social Contribution	837,761	(1,251,799)
Current Taxes	(108,303)	(2,174,601)
Income tax and social contribution for the period	(108,303)	(2,174,601)
Deferred Taxes	927,515	893,273
Constitution/realization in the period on temporary additions and exclusions - Result	927,515	893,273
Constitution in the period on	43,896	60,821
Negative Social Contribution Base	15,865	30,657
Tax loss	28,031	30,164
Total deferred taxes	946,064	922,802
Income tax and social contribution	837,761	(1,251,799)

(1) The calculation basis is Net Income, after IR and CSLL.

(2) Interest on Equity received and receivable is not included in the result of interests in associates and subsidiaries.

(3) Effect of the difference in the rate for companies that are subject to the social contribution rate of 9% and 15%.

e) Tax Expenses

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Cofins (Contribution for Social Security Financing)	1,536,065	2,099,303
ISS (Tax on Services)	353,015	475,972
PIS (Tax on Revenue)	249,611	354,888
Others	122,338	150,112
Total	2,261,029	3,080,275

*Values expressed in thousands, except when indicated.

11. Other Assets

	Bank 06/30/2025	Consolidated 06/30/2025
Securities and Credits Receivable (Note 8.a)		
Credit Cards	51,133,577	51,135,228
Credit Rights (1)	21,194,797	28,776,562
Debtors for Guarantee Deposits:		
For Filing Tax Appeals	5,982,233	7,985,793
For Filing Labor Appeals	1,654,910	1,751,740
Others - Civil	758,145	959,791
Premium or Discount in Financial Asset Sale or Transfer Operations	352,126	352,126
Contractual Guarantees from Former Controllers	496	496
Payments to be reimbursed	67,974	68,876
Salary Advances	27,249	267,521
Advances on Energy Contracts	-	2,344,449
Advances on Exchange Contracts (Note 8.a)	6,717,324	6,717,324
Benefits Plan for Employees (Note 29.a)	298,479	367,976
Debtors for Purchase of Securities and Goods (Note 8.a)	274,631	407,231
Amounts Receivable from Related Companies	9,191,924	190,135
Income Receivable	2,925,519	3,697,648
Other Values and Assets	1,255,362	1,277,691
Others (2)	9,876,375	17,634,713
Total	111,711,121	123,935,300
Current	106,289,308	115,965,167
Non-Current	5,421,813	7,970,133

(1) Consists of operations with credit assignment characteristics, substantially composed of "Confirming" operations with legal entities subject to credit risk and analysis of expected losses associated with credit risk by segment, in accordance with the Bank's risk policies.

(2) The balance is mainly made up of prepaid expenses and funds to be settled from structured operations.

12. Information on Dependencies Abroad

Banco Santander is authorized to operate branches in Grand Cayman, the Cayman Islands, and Luxembourg. The agencies are duly authorized to carry out fundraising business in the international banking and capital markets to provide lines of credit to Banco Santander, which are then extended to Banco Santander customers for working capital and foreign trade financing. The agencies also receive deposits in foreign currency from corporate clients and individuals and grant credit to Brazilian and foreign clients, mainly to support commercial operations with Brazil.

The net result for the period of foreign branches, converted at the exchange rate in force on the balance sheet date included in the financial statements without eliminating transactions with affiliates, is:

	Grand Cayman Branch (1) 01/01 to 06/30/2025	Luxembourg Branch (1) 01/01 to 06/30/2025
Result of the Period	1,256,628	1,211,941

	Grand Cayman Branch (1) 06/30/2025	Luxembourg Branch (1) 06/30/2025
Assets		
Current and Long-Term Realizable Assets	141,151,283	150,452,061
Permanent Assets	31	-
Total Assets	141,151,314	150,452,061
Liabilities		
Current Liabilities and Long-Term Liabilities	109,090,604	120,796,377
Net Equity	32,060,710	29,655,684
Total Liabilities and Stockholders's Equity	141,151,314	150,452,061

(1) The functional currency is Real.

*Values expressed in thousands, except when indicated.

13. Investments in Affiliates and Subsidiaries

a) Consolidation Perimeter

	Line of Activity	Number of Shares or Quotas Owned (Thousand)		Interest of Banco Santander	06/30/2025 Consolidated Participation
		Common Shares and Quotas	Preferred Shares		
Investments					
Controlled by Banco Santander					
Aymoré Crédito, Financiamento e Investimento S.A.	Financial	50,159	-	100.00 %	100.00 %
Banco RCI Brasil S.A.	Bank	81	81	39.89 %	39.89 %
Esfera Fidelidade S.A.	Services provision	10,001	-	100.00 %	100.00 %
Return Capital Gestão de Ativos e Participações S.A.	Collection Management and Credit Recovery	486,010	-	100.00 %	100.00 %
Em Dia Serviços Especializados em Cobrança Ltda.	Collection Management and Credit Recovery	257,306	-	100.00 %	100.00 %
Rojo Entretenimento S.A.	Services provision	7,417	-	94.60 %	94.60 %
Sanb Promotora de Vendas e Cobrança Ltda.	Provision of Digital Media Services	71,181	-	100.00 %	100.00 %
Sancap Investimentos e Participações S.A.	Holding	23,538,159	-	100.00 %	100.00 %
Santander Brasil Administradora de Consórcio Ltda.	Consortium	872,186	-	100.00 %	100.00 %
Santander Corretora de Câmbio e Valores Mobiliários S.A.	Broker	14,067,640	14,067,640	100.00 %	100.00 %
Santander Corretora de Seguros, Investimentos e Serviços S.A.	Broker	7,184	-	100.00 %	100.00 %
Santander Holding Imobiliária S.A.	Others	558,601	-	100.00 %	100.00 %
Santander Leasing S.A. Arrendamento Mercantil	Leasing	164	-	100.00 %	100.00 %
F1RST Tecnologia e Inovação Ltda.	Provision of Technology Services	241,941	-	100.00 %	100.00 %
Pulse Client Expert Ltda. (nova denominação social da SX Negócios)	Provision of Call Center Services	75,050	-	100.00 %	100.00 %
Tools Soluções e Serviços Compartilhados Ltda.	Services provision	192,000	-	100.00 %	100.00 %
Subsidiaries of Aymoré Crédito, Financiamento e Investimento S.A.					
Solution 4Fleet Consultoria Empresarial S.A.	Technology	500,411	-	100.00 %	100.00 %
Banco Hyundai Capital Brasil S.A.	Bank	150,000	-	50.00 %	50.00 %
Subsidiaries of Santander Leasing					
Banco Bandepe S.A.	Bank	3,589	-	100.00 %	100.00 %
Santander Distribuidora de Títulos e Valores Mobiliários S.A. (Santander DTVM)	Distributor	461	-	100.00 %	100.00 %
Subsidiaries of Sancap					
Santander Capitalização S.A.	Capitalization	64,615	-	100.00 %	100.00 %
Evidence Previdência S.A.	Pension	42,819,564	-	100.00 %	100.00 %
Subsidiaries of Santander Holding Imobiliária S.A.					
Summer Empreendimentos Ltda.	Real Estate	17,084	-	100.00 %	100.00 %
Subsidiaries of Santander Distribuidora de Títulos e Valores Mobiliários S.A.					
Toro Corretora de Títulos e de Valores Mobiliários Ltda. (Toro CTVM)	Broker	21,559	-	59.64 %	59.64 %
Toro Investimentos S.A. (1)	Investments	44,101	-	13.23 %	13.23 %
Subsidiaries of Toro Corretora de Títulos de Valores Mobiliários Ltda.					
Toro Investimentos S.A.	Investments	289,362	-	86.77 %	86.77 %
Joint Subsidiary of Sancap					
Santander Auto S.A.	Technology	22,452	-	50.00 %	50.00 %
Subsidiary of Toro Investimentos S.A.					
Toro Asset Management S.A.	Investments	918,264	-	100.00 %	100.00 %

(1) Santander Distribuidora de Títulos e Valores Mobiliários S.A is the controlling shareholder of Toro Investimentos S.A. indirectly.

*Values expressed in thousands, except when indicated.

Investments	Line of Activity	Number of Shares or Quotas Owned (Thousand)		Interest of Banco Santander	06/30/2025
		Common Shares and Quotas	Preferred Shares		Consolidated Participation
Significant Influence of Banco Santander					
Estruturadora Brasileira de Projetos S.A.	Others	5,076	1,736	11.11 %	11.11 %
Gestora de Inteligência de Crédito S.A.	Credit Bureau	8,144	1,756	15.56 %	15.56 %
Significant Influence by Banco Santander					
Núcleo S.A.	Others	9,248	-	17.53 %	17.53 %
Pluxee Benefícios Brasil S.A	Benefits	191,342	-	20.00 %	20.00 %
Joint Subsidiaries of Santander Corretora de Seguros					
América Gestão Serviços em Energia S.A.	Energy	653	-	70.00 %	70.00 %
Fit Economia de Energia S.A.	Others	10,400	-	65.00 %	65.00 %
Jointly controlled companies of Santander Corretora de Seguros					
Hyundai Corretora de Seguros Ltda.	Insurance Broker	1,000	-	50.00 %	50.00 %
Significant Influence of Santander Corretora de Seguros					
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	Others	22,454	-	20.00 %	20.00 %
Tecnologia Bancária S.A.	Others	743,944	68,771	18.98 %	18.98 %
Biomás – Serviços Ambientais, Restauração e Carbono S.A.	Others	20,000	-	16.66 %	16.66 %
Webmotors S.A.	Technology	182,197,214	-	30.00 %	30.00 %
Subsidiary of Webmotors S.A.					
Loop Gestão de Pátios S.A.	Services provision	23,243	-	51.00 %	15.30 %
Car10 Tecnologia e Informação S.A.	Technology	6,591	-	66.67 %	20.00 %
Subsidiary of Car10 Tecnologia e Informação S.A.					
Pag10 Fomento Mercantil Ltda.	Technology	100	-	100.00 %	20.00 %
Subsidiary of Tecnologia Bancária S.A.					
Tbnet Comércio, Locação e Administração Ltda.	Others	552,004	-	100.00 %	18.98 %
TecBan Serviços Integrados Ltda.	Others	10,800	-	100.00 %	18.98 %
Subsidiary of Tbnet Comércio, Locação e Administração Ltda.					
Tbforte Segurança e Transporte de Valores Ltda.	Others	517,505	-	100.00 %	18.98 %

Consolidated Investment Funds

- Santander Fundo de Investimento Amazonas Multimercado Crédito Privado de Investimento no Exterior (Santander FI Amazonas);
- Santander Fundo de Investimento Diamantina Multimercado Crédito Privado de Investimento no Exterior (Santander FI Diamantina);
- Santander Fundo de Investimento Guarujá Multimercado Crédito Privado de Investimento no Exterior (Santander FI Guarujá);
- Santander Fundo de Investimento SBAC Referenciado DI Crédito Privado (Santander FI SBAC);
- Santander SBAC II Renda Fixa Curto Prazo;
- Santander Paraty QIF PLC (Santander Paraty) (3);
- Venda de Veículos Fundo de Investimento em Direitos Creditórios (Venda de Veículos FIDC) (1);
- Prime 16 – Fundo de Investimento Imobiliário (current name of BRL V - Fundo de Investimento Imobiliário - FII) (2);
- Santander FI Hedge Strategies Fund (Santander FI Hedge Strategies) (3);
- Fundo de Investimento em Direitos Creditórios Multisegmentos NPL Ipanema VI - Não Padronizado (Fundo Investimento Ipanema NPL VI) (4);
- Santander Hermes Multimercado Crédito Privado Infraestrutura Fundo de Investimentos;
- Fundo de Investimentos em Direitos Creditórios Atacado – Não Padronizado (4);
- Atual - Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior;
- Fundo de Investimentos em Direitos Creditórios – Getnet;
- Agro Flex Fundo de Investimento em Direitos Creditórios (4);
- San Créditos Estruturados – Fundo de Investimento em Direitos Creditórios Não Padronizado (4);
- D365 – Fundo De Investimento em Direitos Creditórios (4);
- Fundo de Investimento em Direitos Creditórios Tellus (4);
- Fundo de Investimento em Direitos Creditórios Precato IV (4);
- Santander Hera Renda Fixa Fundo Incentivado de Investimento em Infraestrutura Responsabilidade Limitada;
- Ararinha Fundo de Investimento em Renda Fixa Longo Prazo;
- Hyundai Fundo de Investimento em Direitos Creditórios;
- Santander Renda Fixa Curto Prazo Fundo de Investimento
- Santander Módulo MX III Renda Fixa Referenciado DI CIC FIF RESP Limitada;
- Santander Módulo SINQIA Renda Fixa Referenciado DI - CIC FIF RESP Limitada; and
- Santander Módulo SINQIA II Renda Fixa Referenciado DI - CIC FIF RESP Limitada.

*Values expressed in thousands, except when indicated.

- (1) The Renault manufacturer (an entity not belonging to the Santander Conglomerate) sells its duplicates to the Fund. This Fund exclusively purchases duplicates from the Renault manufacturer. In turn, Banco RCI Brasil S.A. holds 100% of its subordinated shares.
- (2) Banco Santander appeared as a creditor in certain overdue credit operations that had real estate as collateral. The operation to recover these credits consists of the contribution of properties as collateral for the capital of the Real Estate Investment Fund and the consequent transfer of the Fund's shares to Banco Santander, through payment in payment of the aforementioned credit operations.
- (3) Banco Santander, through its subsidiaries, holds the risks and benefits of Santander Paraty and its exclusive fund Santander FI Hedge Strategies, resident in Ireland, and both are fully consolidated in their Consolidated Financial Statements. Santander Paraty does not have its own equity position, with all records coming from the financial position of Santander FI Hedge Strategies.
- (4) Fund controlled by Return Capital Gestão de Ativos e Participações S.A.

b) Composition of Investments

	Adjusted Net Equity	Net Income (Loss)	Value of Investments	Bank Equity Income Result
	06/30/2025	01/01 to 06/30/2025	06/30/2025	01/01 to 06/30/2025
Subsidiaries of Banco Santander				
Aymoré Crédito, Financiamento e Investimento S.A.	8,564,644	901,120	8,564,044	901,120
Banco RCI Brasil S.A.	1,472,409	113,120	587,357	45,124
Em Dia Serviços Especializados em Cobrança Ltda.	230,872	16,140	230,872	16,140
Esfera Fidelidade S.A.	1,198,881	428,797	1,198,881	428,796
Return Capital Gestão de Ativos e Participações S.A.	9,707,268	273,847	9,707,268	273,847
Sancap Investimentos e Participações S.A.	1,376,279	323,805	1,376,279	323,805
Santander Brasil Administradora de Consórcio Ltda.	1,191,369	175,780	1,191,369	175,780
Santander Corretora de Câmbio e Valores Mobiliários S.A.	1,048,935	40,396	1,048,933	40,396
Santander Corretora de Seguros, Investimentos e Serviços S.A.	9,100,504	1,084,689	9,100,504	1,084,689
Santander Leasing S.A. Arrendamento Mercantil	10,493,828	381,681	10,493,828	381,681
Tools Soluções e Serviços Compartilhados Ltda.	273,826	15,014	273,826	15,014
Significant Influence by Banco Santander				
Núcleo S.A.	1,762,105	322,362	308,897	56,510
Pluxee Benefícios Brasil S.A	3,346,812	283,675	1,946,061	56,735
Others	1,837,802	(91,156)	1,369,702	(68,680)
Total	51,605,534	4,269,269	47,397,821	3,730,957
Consolidated				
	Adjusted Net Equity	Net Income (Loss)	Value of Investments	Equity Income Result
	06/30/2025	01/01 to 06/30/2025	06/30/2025	01/01 to 06/30/2025
Jointly controlled directly and indirectly by Banco Santander				
Biomás – Serviços Ambientais, Restauração e Carbono S.A.	43,914	(18,649)	7,316	(3,107)
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	337,660	(13,190)	67,531	(2,638)
Estruturadora Brasileira de Projetos S.A.	3,816	333	424	37
Gestora de Inteligência de Crédito S.A.	326,922	(7,834)	50,869	(1,219)
Hyundai Corretora de Seguros Ltda.	5,318	704	2,659	352
Santander Auto S.A.	106,380	27,062	53,190	13,531
Tecnologia Bancária S.A.	986,554	4,015	187,248	762
Significant Influence by Santander Corretora de Seguros				
Webmotors S.A.	514,543	117,790	154,363	35,337
Significant Influence by Banco Santander				
Núcleo S.A.	1,762,105	322,362	308,897	56,510
Pluxee Benefícios Brasil S.A.	3,346,812	283,675	1,946,061	56,734
Others	-	-	79,508	-
Total	7,434,024	716,267	2,858,066	156,299

*Values expressed in thousands, except when indicated.

14. Fixed Assets

	Bank 06/30/2025			Consolidated 06/30/2025		
	Cost	Accumulated Depreciation	Net	Cost	Accumulated Depreciation	Net
Real Estate in Use	2,340,882	(1,052,003)	1,288,879	2,587,167	(1,125,180)	1,461,987
Land	600,939	-	600,939	645,507	-	645,507
Buildings	1,739,943	(1,052,003)	687,940	1,941,660	(1,125,180)	816,480
Other Fixed Assets in Use	12,461,562	(9,432,594)	3,028,968	12,917,650	(9,685,030)	3,232,620
Installations, Furniture and Equipment	5,292,833	(4,185,667)	1,107,166	5,375,417	(4,298,953)	1,076,464
Data Processing Equipment	3,024,811	(2,108,625)	916,186	3,218,004	(2,130,838)	1,087,166
Improvements to Third Party Properties	3,129,584	(2,402,892)	726,692	3,304,864	(2,515,699)	789,165
Security and Communications Systems	952,213	(696,111)	256,102	957,217	(700,213)	257,004
Others	62,121	(39,299)	22,822	62,148	(39,327)	22,821
Total	14,802,444	(10,484,597)	4,317,847	15,504,817	(10,810,210)	4,694,607

15. Intangibles

	Bank 06/30/2025			Consolidated 06/30/2025		
	Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Goodwill on the Acquisition of Subsidiaries Companies	27,220,515	(27,145,770)	74,745	28,167,735	(27,746,641)	421,094
Other Intangible Assets	16,410,945	(9,400,228)	7,010,717	17,127,717	(9,803,350)	7,324,367
Acquisition and Development of Software	11,484,060	(6,870,223)	4,613,837	12,200,002	(7,273,339)	4,926,663
Payroll Acquisition Rights	4,753,505	(2,356,625)	2,396,880	4,753,505	(2,356,624)	2,396,881
Others	173,380	(173,380)	-	174,210	(173,387)	823
Total	43,631,460	(36,545,998)	7,085,462	45,295,452	(37,549,991)	7,745,461

For the semester ended June 30, 2025, there was no impairment of Rights for Acquisition of Payroll and Development of Logics.

*Values expressed in thousands, except when indicated.

16. Funding

a) Opening of Equity Accounts

					Bank 06/30/2025
Financial Liabilities Measured at Amortized Cost	No maturity	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Deposits	75,738,363	149,386,618	106,781,353	154,838,043	486,744,377
Demand Deposits	21,706,796	28,093,367	-	-	49,800,163
Savings Deposits	53,884,168	-	-	-	53,884,168
Interbank Deposits	-	553,872	-	5,102,996	5,656,868
Time Deposits (1)	147,399	120,739,379	106,781,353	149,735,047	377,403,178
Open Market Funding	-	10,332,954	141,250,176	25,883,484	177,466,614
Own Portfolio	-	10,332,954	49,705,187	4,784	60,042,925
Public Securities	-	-	49,601,790	-	49,601,790
Others	-	10,332,954	103,397	4,784	10,441,135
Third-Party Portfolio	-	-	72,973,241	-	72,973,241
Free Movement Portfolio	-	-	18,571,748	25,878,700	44,450,448
Funds from Acceptance and Issuance of Securities	-	14,939,686	51,044,614	113,394,321	179,378,621
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	6,891,047	43,190,810	78,440,975	128,522,832
Real Estate Credit Letters - LCI (2)	-	1,699,145	18,318,575	24,286,717	44,304,437
Agribusiness Letters of Credit - LCA	-	2,311,590	15,320,176	19,240,833	36,872,599
Financial Letters - LF (3)	-	455,838	2,271,209	29,112,067	31,839,114
Guaranteed Real Estate Notes - LIG (4)	-	2,424,474	7,280,850	5,801,358	15,506,682
Obligations for Securities Abroad	-	8,048,639	6,379,120	18,631,365	33,059,124
Structured Operations Certificates	-	-	1,474,684	16,321,981	17,796,665
Obligations for Loans and Transfers	-	112,528,409	2,066,014	5,591,754	120,186,177
Obligations for Loans Abroad	-	111,673,082	-	-	111,673,082
Export and Import Financing Lines	-	111,009,006	-	-	111,009,006
Other Lines of Credit	-	664,076	-	-	664,076
Domestic Onlendings - Official Institutions	-	855,327	2,066,014	5,591,754	8,513,095
Total	75,738,363	287,187,667	301,142,157	299,707,602	963,775,789
Current	75,738,363	287,187,667	301,142,157	-	664,068,187
Non-Current	-	-	-	299,707,602	299,707,602

*Values expressed in thousands, except when indicated.

					Consolidated 06/30/2025
Financial Liabilities at Amortized Cost	No maturity	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Deposits	75,240,190	151,410,642	107,591,270	153,303,397	487,545,499
Demand Deposits	20,974,823	28,093,367	-	-	49,068,190
Savings Deposits	53,884,168	-	-	-	53,884,168
Interbank Deposits	-	2,544,067	903,375	3,568,351	7,015,793
Term Deposits (1)	147,399	120,773,208	106,687,895	149,735,046	377,343,548
Other Deposits	233,800	-	-	-	233,800
Money Market Funding	-	10,327,943	121,248,755	25,883,484	157,460,182
Own Portfolio	-	10,327,943	41,768,915	4,784	52,101,642
Public Securities	-	-	41,665,530	-	41,665,530
Others	-	10,327,943	103,385	4,784	10,436,112
Third-Party Portfolio	-	-	60,908,092	-	60,908,092
Free Movement Portfolio	-	-	18,571,748	25,878,700	44,450,448
Funds from Acceptance and Issuance of Securities	-	11,187,450	51,171,152	109,267,050	171,625,652
Foreign Exchange Acceptance Resources	-	150,506	230,740	1,261,832	1,643,078
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	7,155,288	44,588,144	83,093,345	134,836,777
Real Estate Credit Letters - LCI (2)	-	1,699,145	18,318,575	24,286,718	44,304,438
Agribusiness Letters of Credit - LCA	-	2,311,590	15,320,176	19,240,833	36,872,599
Financial Letters - LF (3)	-	720,078	3,668,543	33,764,436	38,153,057
Guaranteed Real Estate Notes - LIG (4)	-	2,424,475	7,280,850	5,801,358	15,506,683
Obligations for Securities Abroad	-	3,881,656	4,877,584	8,589,894	17,349,134
Structured Operations Certificates	-	-	1,474,684	16,321,979	17,796,663
Obligations for Loans and Transfers	-	112,664,020	2,066,014	5,591,754	120,321,788
Loan Obligations in the Country	-	855,327	-	-	855,327
Obligations for Loans Abroad	-	110,953,366	-	-	110,953,366
Export and Import Financing Lines	-	110,038,938	-	-	110,038,938
Other Lines of Credit	-	914,428	-	-	914,428
Domestic Onlendings - Official Institutions	-	855,327	2,066,014	5,591,754	8,513,095
Total	75,240,190	285,590,055	282,077,191	294,045,685	936,953,121
Current	75,240,190	285,590,055	282,077,191	-	642,907,436
Non-Current	-	-	-	294,045,685	294,045,685

(1) Consider the maturities established in the respective applications, with the possibility of immediate withdrawal, in advance of their maturity.

(2) Real estate credit notes are fixed income securities backed by real estate credits and guaranteed by a mortgage or fiduciary transfer of real estate. As of June 30, 2025, they have a maturity date between 2025 and 2034.

(3) The main characteristics of financial bills are a minimum term of two years, a minimum nominal value of R\$50 and permission for early redemption of only 5% of the amount issued. On June 30, 2025, they have a maturity date between 2025 and 2034.

(4) Secured Real Estate Bonds are fixed income securities backed by real estate credits guaranteed by the issuer and by a pool of real estate credits separate from the issuer's other assets. As of June 30, 2025, they have a maturity date between 2025 and 2045.

*Values expressed in thousands, except when indicated.

At the Bank and in the Consolidated, export and import financing lines are resources obtained from financial institutions abroad, intended for use in foreign exchange commercial transactions, related to the discounting of export bills and pre-financing for export and import, whose maturities are up to the year 2027 and are subject to financial charges, corresponding to the exchange rate variation plus interest ranging from 0.09% to 0.91% p.a.

The obligations for transfers from the country - official institutions are subject to financial charges corresponding to the TJLP, exchange rate variation of the BNDES currency basket or the exchange rate variation of the US dollar, plus interest, in accordance with the operational policies of the BNDES System.

b) Obligations for Securities Abroad

Issuance	Maturity until	Interest Rate (p.a.)	Bank	Consolidated
			06/30/2025	06/30/2025
			Total	Total
2019	2027	Up to 9% + CDI	492,628	-
2020	2027	Up to 9% + CDI	30,399	-
2021	2031	Up to 9% + CDI	3,063,663	2,668,210
2022	2035	Up to 9% + CDI	1,721,813	1,428,854
2023	2031	Up to 9% + CDI	7,826,138	2,512,600
2024 (1)	2035	Up to 9% + CDI	8,521,089	4,434,868
2025	2035	Up to 9% + CDI	11,403,394	6,304,602
Total			33,059,124	17,349,134

(1) Includes SOFR - Secured Overnight Finance Rate.

c) Opening of income accounts

	Bank	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Term Deposits (1) (2)	20,499,399	20,517,575
Savings Deposits	2,023,339	2,023,339
Interbank Deposits	367,803	347,477
Fundraising on the Open Market (2)	16,272,074	15,383,257
Updating and Interest on Pension and Capitalization Provisions	-	162,934
Funds from Acceptance and Issuance of Securities (2)	5,411,951	5,944,273
Others	1,364,115	1,404,952
Total	45,938,681	45,783,807

(1) In the Bank and in the Consolidated, includes the recording of interest in the amount of R\$ 1,661,597, referring to the issuance of a Debt Instrument Eligible for Capital Level II (Note 17.b).

(2) Includes exchange rate variation expense in the amount of R\$ (1,717,094) in the Bank and in the Consolidated and adverse effects in exchange rate variation with TVM Note 6.a.V.

*Values expressed in thousands, except when indicated.

17. Other Financial Liabilities

a. Composition

	Bank 06/30/2025	Consolidated 06/30/2025
Financial Liabilities at Amortized Cost		
Securities Negotiation and Intermediation	3,586,971	10,985,898
Equity Eligible Debt Instruments	24,327,655	24,532,275
Charge and Collection of Taxes and Similar	7,775,564	7,815,169
Interdependencies and Interfinancial Relations	9,570,318	9,571,474
Total	45,260,508	52,904,816
Current	37,301,570	41,340,076
Non-Current	7,958,938	11,564,740

As of June 30, 2025, there was no reclassification between categories of financial instruments.

b. Debt Instruments Eligible to Capital

The details of the balance of the item Debt Instruments Eligible for Capital referring to the issuance of capital instruments to compose Level I and Level II of the PR due to the Capital Optimization Plan, are as follows:

					Bank 06/30/2025	Consolidated 06/30/2025
Equity Eligible Debt Instruments	Issuance	Maturity	Issue Value (in Millions)	Interest Rate (p.a.)	Total	Total
Financial Bills - Level II (1)	Nov-21	Nov-31	R\$5,300	CDI+2%	8,591,568	8,591,568
Financial Bills - Level II (1)	Dec-21	Dec-31	R\$200	CDI+2%	323,936	323,936
Financial Bills - Level II (1)	Oct-23	Oct-33	R\$6,000	CDI+1.6%	7,453,210	7,453,210
Financial Bills - Level I (2)	Set-24	No Maturity (Perpetual)	R\$7,600	CDI+1.4%	7,958,941	7,958,942
Financial Bills - Level II (1)	Nov-24	Nov-34	R\$200	CDI+1.15%	—	204,619
Total					24,327,655	24,532,275

(1) Financial Bills issued in November 2021 to November 2024 have redemption and repurchase options.

(2) Financial Bills issued in September 2024 have redemption and repurchase options, and interest is paid semi-annually, starting on March 5, 2025.

The letters have the following common characteristics:

(a) The bills may be repurchased or redeemed by Banco Santander after the 5th (fifth) anniversary of the date of issuance of the bills, at the Bank's sole discretion or due to changes in the tax legislation applicable to the bills; or at any time, due to the occurrence of certain regulatory events.

*Values expressed in thousands, except when indicated.

18. Other Liabilities

	Bank 06/30/2025	Consolidated 06/30/2025
Technical Provision for Capitalization Operations	-	4,323,169
Obligations with Credit Cards	52,409,834	52,409,845
Provision for Tax Risks and Legal Obligations (Note 20.b)	3,091,346	3,289,719
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 20.b)	6,295,869	7,083,674
Labor Actions	3,024,194	3,433,727
Civil Actions	3,271,675	3,649,947
Provision for Financial Guarantees Provided	1,313,421	1,313,421
Benefits Plan for Employees	1,303,830	1,311,124
Obligations for Acquisition of Goods and Rights	4,373	4,373
Provision for Payments to be Made		
Personnel Expenses	1,767,886	2,489,315
Administrative Costs	171,783	469,227
Others Payments	52,293	162,171
Creditors for Resources to be Released	1,452,895	1,452,895
Obligations for Provision of Payment Service	528,918	528,918
Suppliers	672,759	1,050,095
Social and Statutory	419,956	452,733
Debts with Insurance Operations	-	1,583,818
Others (1)	13,110,088	16,763,723
Total	82,595,251	94,688,220
Current	10,452,713	21,930,300
Non Current	72,142,538	72,757,920

(1) Composed mainly of exchange rate variations relating to Notes, balances arising from the reward program and other commitments for resources to be settled.

a) Provision for Financial Guarantees Provided

The classification of guarantee operations provided to constitute provisioning is based on the estimate of the risk involved. It results from the process of evaluating the quality of customers and operations, using a statistical model based on quantitative and qualitative information or by a specialized credit analyst, which allows them to be classified according to their probability of default, based on objective internal and market variables. (bureaus), previously identified as predictive of the probability of default. After this assessment, the operations are classified according to the provisioning ratings, with reference to CMN Resolution No. 4,966/2021. Through this analysis, the provision values are recorded to cover each operation, considering the type of guarantee provided, in accordance with the requirements of CMN Resolution No. 4,966/2021.

	Bank/Consolidated 06/30/2025
Type of Financial Guarantee	Balance Guarantees Provided
Linked to International Merchandise Trade	4,132,330
Linked to Bids, Auctions, Provision of Services or Execution of Works	22,773,991
Linked to the Supply of Goods	14,049,194
Linked to the Distribution of Securities by Public Offer	2,781,333
Guarantee in Legal and Administrative Proceedings of Fiscal Nature	1,133,865
Other Bank Guarantees	13,938,337
Other Financial Guarantees	8,365,744
Total	68,187,353

Movement of the Provision for Financial Guarantees Provided

	Bank/Consolidated 01/01 to 06/30/2025
Balance at Beginning	605,207
Early Adoption - 4,966	1,335,395
Constitution/Reversion	(625,323)
Others	(1,858)
Balance at End	1,313,421

*Values expressed in thousands, except when indicated.

19. Fair Value Hierarchy

Market Value of Assets and Liabilities - Banco Santander classifies measurements at market value using the market value hierarchy that reflects the model used in the measurement process, and is in accordance with the following hierarchical levels:

Level 1: Determined on the basis of public (unadjusted) price quotes in active markets for identical assets and liabilities, include government bonds, equities and listed derivatives. Highly liquid securities with observable prices in an active market are classified at level 1. At this level, most Brazilian Government Bonds (mainly LTN, LFT, NTN-B and NTN-F), stocks on the stock exchange and other securities traded in the active market were classified. Derivatives traded on stock exchanges are classified at level 1 of the hierarchy.

Level 2: These are the derivatives of data other than the quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (price derivatives). When price quotations cannot be observed, Management, using its own internal models, makes 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. The best evidence of the fair value of a financial instrument at initial recognition is the price of the transaction, unless the fair value of the instrument can be derived from other market transactions in the same 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 at level 2 of the fair value hierarchy and are composed mainly of Government Securities (repomiss, LCI Cancellable and NTN) in a less liquid market than those classified at level 1. For OTC derivatives, for the valuation of financial instruments (basically swaps and options), observable market data such as exchange rates, interest rates, volatility, correlation between indices and market liquidity are usually used. In the pricing of the financial instruments mentioned, the methodology of the Black-Scholes model (exchange rate options, interest rate index options, caps and floors) and the present value method (discount of future values by market curves) are used.

Level 3: These are derived from valuation techniques that include data for the assets or liabilities that are not based on observable market variables (unobservable data). When there is information that is not based on observable market data, Banco Santander uses models developed internally, in order to properly measure the fair value of these instruments. Level 3 is mainly classified as Instruments with low liquidity. Derivatives that are not traded on exchanges and do not have observable information in an active market have been classified as level 3, and are composite, including exotic derivatives.

	06/30/2025			
	Level 1	Level 2	Level 3	Total
Financial Assets Measured at Fair Value Through Profit or Loss	76,353,194	138,970,651	15,809,624	231,133,469
Interbank Liquidity Investments	-	103,306,460	-	103,306,460
Securities	76,353,194	513,459	15,216,709	92,083,362
Derivative Financial Instruments	-	35,150,732	592,915	35,743,647
Financial Assets Measured At Fair Value Through Other Comprehensive Income	68,621,687	-	1,743,159	70,364,846
Securities	68,621,687	-	1,743,159	70,364,846
Financial Liabilities Measured At Fair Value Through Profit or Loss	-	32,060,588	799,386	32,859,974
Derivative Financial Instruments	-	32,060,588	799,386	32,859,974

Fair Value Movements related to Credit Risk

Changes in fair value attributable to changes in credit risk are determined based on variations in the prices of credit default swaps compared to similar obligations of the same debtor when such prices are observable, as these credit default swaps better reflect the market's assessment of credit risks for a specific financial asset. When these prices are not observable, changes in fair value attributable to changes in credit risk are determined as the total value of fair value changes not attributable to changes in the base interest rate or other observed market rates. In the absence of specific observable data, this approach provides a reasonable approximation of changes attributable to credit risk, as it estimates the change in margin above the reference value that the market may require for the financial asset.

Financial Assets and Liabilities Not Measured at Fair Value

The Bank's financial assets are measured at fair value in the consolidated balance sheet, except for financial assets measured at amortized cost.

Similarly, the Bank's financial liabilities, except for financial liabilities held for trading and those measured at fair value, are evaluated at amortized cost in the consolidated balance sheet.

i) Financial assets measured at a value other than fair value

Below we present a comparison between the carrying amounts of the Bank's financial assets measured at a value other than their fair value and their respective fair values as of June 30, 2025:

*Values expressed in thousands, except when indicated.

					06/30/2025
Asset	Book Value	Fair Value	Level 1	Level 2	Level 3
Financial Assets Measured At Amortized Cost:					
Interbank Liquidity Investments	41,919,122	41,919,122	16,779,702	19,232,633	5,906,787
Securities	120,589,662	120,589,662	59,652,713	263,554	60,673,395
Credit Operations	447,218,171	449,958,367	-	-	449,958,367
Total	609,726,955	612,467,151	76,432,415	19,496,187	516,538,549

ii) Financial liabilities measured at a value other than fair value

Below we present a comparison between the carrying amounts of the Bank's financial liabilities measured at a value other than their fair value and their respective fair values as of June 30, 2025:

					06/30/2025
Liability	Book Value	Fair Value	Level 1	Level 2	Level 3
Financial Liabilities at Amortized Cost:					
Deposits	487,545,499	487,562,604	-	-	487,562,604
Open Market Funding	157,460,182	157,480,290	-	157,480,290	-
Resources for Acceptance and Issuance of Securities	171,625,652	173,203,703	-	-	173,203,703
Obligations for Loans and Transfers	120,321,788	120,321,788	-	-	120,321,788
Debt Instruments Eligible for Capital	24,532,275	24,532,275	-	-	24,532,275
Total	961,485,396	963,100,660	-	157,480,290	805,620,370

20. Provisions, Contingent Assets and Liabilities and Legal Obligations - Tax and Social Security

a) Contingent Assets

In the Bank and in Consolidated, as of June 30, 2025, no contingent assets were recognized in the accounts.

b) Patrimonial Balances of Provisions for Judicial and Administrative Proceedings and Legal Obligations by Nature

	Bank 06/30/2025	Consolidated 06/30/2025
Provision for Tax Risks and Legal Obligations (Note 18)	3,091,346	3,289,719
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 18)	6,295,869	7,083,674
Labor Suits	3,024,194	3,433,727
Civil Suits	3,271,675	3,649,947
Total	9,387,215	10,373,393

c) Movement of Provisions for Judicial and Administrative Proceedings and Legal Obligations

	Bank 01/01 to 06/30/2025		
	Tax (1)	Labor	Civil
Initial Balance	2,824,081	2,609,381	3,014,320
Net Reversal Constitution	253,328	1,387,743	401,273
Restatement	76,456	30,209	139,097
Write-offs by Payment	(62,519)	(1,003,139)	(283,015)
Final Balance	3,091,346	3,024,194	3,271,675
Guarantee Deposits - Other Credits	1,960,306	513,558	291,777
Guarantee Deposits - Securities	2,802	2,838	1,722
Total Guarantee Deposits (2)	1,963,108	516,396	293,499

*Values expressed in thousands, except when indicated.

			Consolidated 01/01 to 06/30/2025
	Tax (1)	Labor	Civil
Initial Balance	3,032,613	2,968,667	3,340,948
Net Reversal Constitution	258,056	1,489,954	558,555
Restatement	80,418	34,387	142,297
Write-offs by Payment	(81,369)	(1,059,281)	(391,853)
Final Balance	3,289,718	3,433,727	3,649,947
Guarantee Deposits - Other Credits	3,372,103	540,919	299,924
Guarantee Deposits - Securities	4,147	2,838	1,722
Total Guarantee Deposits (2)	3,376,250	543,757	301,646

(1) Fiscal risks include the creation of provisions for taxes related to legal and administrative proceedings and legal obligations, recorded in tax expenses.

(2) Refer to the amounts of guarantee deposits, limited to the value of the provision for contingencies classified as probable. The value of deposits for other contingencies classified as possible or remote, at the Bank is R\$ 5,622 million and at Consolidated it is R\$ 6,474 million.

d) Tax, Social Security, Labor and Civil Provisions

Banco Santander and its subsidiaries are an integral part in legal and administrative proceedings of a tax, social security, labor and civil nature, arising in the normal course of their activities.

Provisions were set up based on the nature, complexity and history of the legal proceedings and the assessment of the loss of the companies' shares based on the opinions of internal and external legal advisors. Banco Santander's policy is to fully provision the value at risk of shares whose assessment is of probable loss.

Management understands that the provisions set up are sufficient to cover possible losses resulting from legal and administrative proceedings as follows:

d.1) Judicial and Administrative Proceedings of a Tax and Social Security Nature

Main legal and administrative proceedings with probable risk of loss

Banco Santander and its controlled companies are parties to legal and administrative proceedings related to tax and social security discussions, which are classified based on the opinion of legal advisors, as a probable risk of loss.

Provisional Contribution on Financial Transactions (CPMF) in Customer Operations - R\$ 1,203 million in the Bank and Consolidated: in May 2003, the Brazilian Federal Revenue Service issued a tax assessment notice on Santander Distribuidora de Títulos e Valores Mobiliários Ltda. (Santander DTVM) and another case at Banco Santander (Brasil) S.A. The object of the case was the collection of CPMF on operations carried out by Santander DTVM in the management of its customers' resources and clearing services provided by the Bank to Santander DTVM, which occurred during the years 2000, 2001 and 2002. The administrative process ended unfavorably for both Companies. On July 3, 2015, Banco and Santander Brasil Tecnologia S.A. (current name of Produban Serviços de Informática S.A. and Santander DTVM) filed a lawsuit seeking to cancel both tax debts. Said action had an unfounded sentence and ruling, which led to the filing of a Special Appeal to the STJ and an Extraordinary Appeal to the STF, which are awaiting judgment. Based on the assessment of legal advisors, a provision was set up to cover the loss considered probable in the legal action.

National Social Security Institute (INSS) - R\$ 147 million in the Bank and R\$ 150 million in Consolidated, Banco Santander and the controlled companies discuss administratively and judicially the collection of the contribution of social security and education salary on various funds that, according to the assessment of legal advisors, do not have a salary nature.

Service Tax (ISS) - Financial Institutions - R\$ 324 million in the Bank and R\$ 338 million Consolidated, Banco Santander and the controlled companies are administratively and judicially discussing the requirement, for several municipalities, for the payment of ISS on various revenues arising from operations that are not usually classified as provision of services. Furthermore, other actions involving ISS, classified as possible risk of loss, are described in **Note 20.e**.

d.2) Judicial and Administrative Proceedings of a Labor Nature

These are actions filed by Unions, Associations, the Public Ministry of Labor and former employees claiming labor rights that they believe are due, in particular the payment of "overtime" and other labor rights, including processes related to retirement benefits.

For lawsuits considered common and similar in nature, provisions are recorded based on the historical average of closed lawsuits. Actions that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

d.3) Judicial and Administrative Proceedings of a Civil Nature

These provisions generally arise from: (1) actions requesting a review of contractual terms and conditions or requests for monetary adjustments, including alleged effects of the implementation of various government economic plans, (2) actions arising from financing contracts, (3) enforcement actions; and (4) actions for compensation for losses and damages. For civil actions considered common and similar in nature, provisions are recorded based on the historical average of closed cases. Claims that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

**Values expressed in thousands, except when indicated.*

The main processes classified as probable loss risk are described below:

Compensation Suits - Refer to compensation for material and/or moral damage, relating to the consumer relationship, mainly dealing with issues relating to credit cards, direct consumer credit, current accounts, billing and loans and other matters. In actions relating to causes considered similar and usual for the business, in the normal course of the Bank's activities, the provision is constituted based on the historical average of closed processes. Actions that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

Economic Plans - They refer to judicial discussions, which plead alleged inflationary purges resulting from Economic Plans (Bresser, Verão, Collor I and II), as they understand that such plans violated acquired rights related to the application of inflationary indices supposedly due to Savings Accounts, Judicial Deposits and Term Deposits (CDBs). The actions are provisioned based on the individual assessment of loss carried out by legal advisors.

Banco Santander is also a party to public civil actions on the same matter, filed by consumer protection entities, the Public Prosecutor's Office or Public Defenders' Offices. The constitution of a provision is only made for cases with probable risk, based on requests for individual executions. The issue is still under analysis by the STF. There is jurisprudence in the STF favorable to Banks in relation to an economic phenomenon similar to that of savings, as in the case of correction of time deposits (CDBs) and corrections applied to contracts (table).

However, the STF's jurisprudence has not yet been consolidated on the constitutionality of the rules that modified Brazil's monetary standard. On April 14, 2010, the Superior Court of Justice (STJ) decided that the deadline for filing public civil actions discussing the purges is 5 years from the date of the plans, but this decision has not yet become final. Therefore, with this decision, most of the actions, as proposed after the 5-year period, will probably be judged unfounded, reducing the amounts involved. The STJ also decided that the deadline for individual savers to qualify for Public Civil Actions is also 5 years, counting from the final judgment of the respective sentence. Banco Santander believes in the success of the theses defended before these courts due to their content and foundation.

At the end of 2017, the Federal Attorney General's Office (AGU), Bacen, the Consumer Protection Institute (Idec), the Brazilian Savers Front (Febrapo) and the Brazilian Federation of Banks (Febraban) signed an agreement that seeks to end the legal disputes over Economic Plans.

The discussions focused on defining the amount that would be paid to each author, according to the balance in the book on the date of the plan. The total value of payments will depend on the number of subscriptions, and also on the number of savers who have proven in court the existence of the account and the balance on the anniversary date of the index change. The agreement negotiated between the parties was approved by the STF.

In a decision handed down by the STF, there was a national suspension of all processes dealing with the issue for the period of validity of the agreement, with the exception of cases in definitive compliance with a sentence.

On March 11, 2020, the agreement was extended by means of an addendum, with the inclusion of actions that only involve the discussion of the Collor I Plan. This extension has a term of 5 years and the approval of the terms of the addendum occurred on the 3rd June 2020.

In May 2025, there was a trial of the Claim of Non-Compliance with Fundamental Precept (ADPF) number 165 recognizing the constitutionality of the Bresser, Verão, Collor I and II plans and guaranteeing savers the receipt of the amounts established in the collective agreement and setting a period of 24 months for new savers to join.

Management considers that the provisions constituted are sufficient to cover the risks involved with the economic plans, considering the approved agreement.

e) Contingent Tax and Social Security, Labor and Civil Liabilities Classified as Possible Loss Risk

These are judicial and administrative proceedings of a tax and social security, labor and civil nature classified, based on the opinion of legal advisors, as a possible risk of loss, and are therefore not provisioned.

Tax actions classified as possible loss totaled R\$ 37,216 million in Consolidated, with the main processes being as follows:

PIS and COFINS - Legal actions brought by Banco Santander (Brasil) S.A. and other entities of the Group to rule out the application of Law No. 9,718/1998, which changes the calculation basis of the Social Integration Program (PIS) and the Contribution for Social Security Financing (COFINS), extending it to all entities' revenues, and not just revenues arising from the provision of services. In relation to the Banco Santander (Brasil) S.A. case, in 2015 the Federal Supreme Court (STF) admitted the extraordinary appeal filed by the Federal Union in relation to PIS, and dismissed the extraordinary appeal filed by the Federal Public Ministry in relation to the contribution to COFINS, confirming the decision of the Federal Regional Court in favor of Banco Santander (Brasil) S.A. in August 2007. The STF decided, through General Repercussion, Topic 372 and partially accepted the Federal Union's appeal, establishing the thesis that it applies PIS/COFINS on operating revenues arising from typical activities of financial institutions. With the publication of the ruling, the Bank presented a new appeal in relation to PIS, and is awaiting analysis. Based on the assessment of the legal advisors, the risk prognosis was classified as possible loss, with an outflow of appeal not being likely. As of June 30, 2025, the amount involved is R\$ 2,321 million. For other legal actions, the respective PIS and COFINS obligations were established.

INSS on Profit Sharing or Results (PLR) - The Bank and its controlled companies have legal and administrative proceedings arising from questions from the tax authorities, regarding the collection of social security contributions on payments made as a share in profits and results. On June 30, 2025, the value was approximately R\$ 10,252 million.

Service Tax (ISS) - Financial Institutions - Banco Santander and its controlled companies are administratively and judicially discussing the requirement, by several municipalities, to pay ISS on various revenues arising from operations that are not usually classified as provision of services. On June 30, 2025, the value was approximately R\$ 3,752 million.

**Values expressed in thousands, except when indicated.*

Unapproved Compensation - The Bank and its affiliates discuss administratively and judicially with the Federal Revenue Service the non-approval of tax offsets with credits resulting from overpayment or undue payment. On June 30, 2025, the value was approximately R\$ 6,746 million.

Losses in Credit Operations - the Bank and its controlled companies contested the tax assessments issued by the Brazilian Federal Revenue alleging the undue deduction of losses in credit operations from the IRPJ and CSLL calculation bases as they allegedly did not meet the requirements of applicable laws. On June 30, 2025, the value was approximately R\$ 1,125 million.

Use of CSLL Tax Loss and Negative Base – Assessment notices drawn up by the Brazilian Federal Revenue Service in 2009 and 2019 for alleged undue compensation of tax losses and negative CSLL basis, as a consequence of tax assessments issued in previous periods. Judgment at the administrative level is awaited. On June 30, 2025, the value was approximately R\$ 2,618 million.

Amortization of Goodwill from Banco Sudameris Acquisition - The tax authorities issued tax assessment notices to demand payment of IRPJ and CSLL, including late payment charges, related to the tax deduction of the amortization of the goodwill paid in the acquisition of Banco Sudameris, for the base period from 2007 to 2012. Banco Santander filed its respective administrative defenses. The first period assessed is awaiting analysis of an appeal at CARF. Regarding the period from 2009 to 2012, a lawsuit was filed to discuss the IRPJ portion, due to the unfavorable conclusion in the administrative proceeding. For the CSLL portion of this same period, we request the withdrawal of the Special Appeal filed, aiming to take advantage of the benefits established by Law No. 14,689/2023 (quality vote). A lawsuit will be filed for the remaining portion. On June 30, 2025, the amount was approximately R\$ 811 million.

IRPJ and CSLL - Capital Gain - the Brazilian Federal Revenue Service issued a tax assessment notice against Santander Seguros (legal successor to ABN AMRO Brasil Dois Participações S.A. (AAB Dois Par) charging income tax and social contribution related to the 2005 fiscal year. The Brazilian Federal Revenue Service claims that the capital gain on the sale of shares in Real Seguros S.A. and Real Vida e Previdência S.A by AAB Dois Par should be taxed at a rate of 34.0% instead of 15.0%. The assessment was administratively challenged with. based on the understanding that the tax treatment adopted in the transaction was in accordance with current tax legislation and the capital gain was duly taxed. The Administrative process ended unfavorably to the Company. In July 2020, the Company filed a lawsuit seeking to cancel the debt. legal action awaits judgment. Banco Santander is responsible for any adverse result in this process as former controller of Zurich Santander Brasil Seguros e Previdência S.A. On June 30, 2025, the amount was approximately R\$ 587 million.

IRRF – Overseas Remittance – The Company filed a lawsuit seeking to eliminate the Withholding Income Tax – IRRF, on payments derived from the provision of technology services by companies based abroad, due to the existence of International Treaties signed between Brazil and Chile; Brazil-Mexico and Brazil-Spain, thus avoiding double taxation. A favorable sentence was given and there was an appeal by the National Treasury, to the Federal Regional Court of the 3rd Region, where it awaits judgment. On June 30, 2025, the value was approximately R\$ 1,304 million.

Labor lawsuits classified as possible losses totaled R\$ 668 million in the Consolidated, including the case below:

Adjustment of Banesprev Retirement Supplements by IGPD1 – Collective action filed by AFABESP requesting the change of the adjustment index of the social security benefit for retirees and former employees of Banespa, hired before 1975. Initially the action was judged unfavorably to Banco Santander, which appealed this initial decision and on August 23, 2024, was judged in favor of Banco Santander. Following this new decision, on August 30, 2024, AFABESP filed Motions for Clarification which are pending judgment.

Liabilities related to civil actions with possible risk of loss totaled R\$ 3,141 million in Consolidated, with the main processes being:

Compensation Action Regarding Custody Services Provided by Banco Santander. The case is in the expert phase and has not yet been sentenced.

21. Stockholders' Equity

a) Capital

In accordance with the Bylaws, Banco Santander's Capital may be increased up to the limit of the authorized capital, regardless of statutory reform, upon deliberation by the Board of Directors and through the issuance of up to 9,090,909,090 (nine billion, ninety million, nine hundred and nine thousand and ninety) shares, observing the legal limits established regarding the number of preferred shares. Any capital increase exceeding this limit will require shareholder approval.

The Capital, fully subscribed and paid in, is divided into registered-registered shares, with no par value.

	In Thousands of Shares		
	06/30/2025		
	Ordinary	Preferred	Total
Country Residents	130,550	156,383	286,933
Residents Abroad	3,688,145	3,523,453	7,211,598
Total	3,818,695	3,679,836	7,498,531
(-) Treasury Shares	(13,780)	(13,780)	(27,560)
Total in Circulation	3,804,915	3,666,056	7,470,971

*Values expressed in thousands, except when indicated.

b) Dividends and Interest on Equity

Statutorily, shareholders are guaranteed minimum dividends of 25% of the Net Income for each year, adjusted in accordance with legislation. Preferred shares do not have voting rights and cannot be converted into common shares, but they have the same rights and advantages granted to common shares, in addition to priority in the distribution of dividends and an additional 10% on dividends paid to common shares, and in the reimbursement of capital, without premium, in the event of the Bank's dissolution.

Dividends were calculated and paid in accordance with the Brazilian Corporation Law.

Prior to the Annual Shareholders' Meeting, the Board of Directors may resolve on the declaration and payment of dividends on profits earned, based on: (i) balance sheets or profit reserves existing in the last balance sheet or (ii) balance sheets issued in semester of less than six months, provided that the total dividends paid in each half-year of the fiscal year do not exceed the value of capital reserves. These dividends are fully charged to the mandatory dividend.

Below, we present the distribution of Dividends and Interest on Equity made in the semester ended June 30, 2025.

	06/30/2025						
	In Thousands of Brazilian Real	Reais per Thousands of Shares/Units					
		Gross			Net		
		Ordinary	Preferred	Unit	Ordinary	Preferred	Unit
Interest on Equity (1)(3)	1,500,000	191.68	210.84	402.52	162.92	179.22	342.14
Interest on Equity (2)(3)	1,500,000	191.39	210.53	401.92	162.68	178.95	341.63
Total	3,000,000						

(1) Deliberated by the Board of Directors on January 10, 2025, paid on February 12, 2025, without any remuneration by way of monetary restatement.

(2) Deliberated by the Board of Directors on April 10, 2025, paid on May 8, 2025, without any remuneration as monetary adjustment..

(3) They were fully attributed to the minimum mandatory dividends distributed by the Bank for the fiscal year 2025.

c) Profit Reserves

The Net Income calculated, after deductions and legal provisions, will be allocated as follows:

Legal Reserve

In accordance with Brazilian corporate legislation, 5% for the constitution of the Legal Reserve, until it reaches 20% of the capital. This reserve is intended to ensure the integrity of the Capital and can only be used to offset losses or increase capital.

Capital Reserves

The Bank's Capital Reserves are made up of: Goodwill reserve for subscription of shares and other Capital Reserves, and can only be used to absorb losses that exceed Accrued Profits and Profits Reserve; redemption, reimbursement or acquisition of shares issued by us; incorporation into Capital; or payment of dividends to preferred shares in certain circumstances.

Reserve for Dividend Equalization

After the allocation of dividends, the balance, if any, may, upon proposal from the Executive Board and approved by the Board of Directors, be allocated to the formation of a reserve for dividend equalization, which will be limited to 50% of the value of the Capital. This reserve is intended to guarantee resources for the payment of dividends, including in the form of Interest on Equity, or its anticipations, aiming to maintain the flow of Compensation to shareholders.

d) Treasury Shares

At a meeting held on January 24, 2024, the Board of Directors approved, in continuation of the Repurchase Program that expired on the same date, a new Repurchase Program for Units and ADRs issued by Banco Santander, directly or through its branch in Cayman, for maintenance in treasury or subsequent sale.

The Buyback Program covers the acquisition of up to 36,205,005 Units, representing 36,205,005 common shares and 36,205,005 preferred shares, which corresponded, on December 31, 2024, to approximately 1% of the Bank's share capital. On June 30, 2025, Banco Santander had 360,657,265 common shares and 388,461,675 preferred shares outstanding.

The purpose of the buyback is to (1) maximize value generation for shareholders through efficient management of the capital structure; and (2) enable the payment of directors, management-level employees and other employees of the Bank and companies under its control, under the terms of the Long-Term Incentive Plans. The term of the Buyback Program is up to 18 months from February 6, 2024, ending on August 6, 2025.

*Values expressed in thousands, except when indicated.

		Bank/Consolidated In Thousands of Shares 06/30/2025
		Quantity Units
Treasury Shares at the Beginning of the Period		19,451
Disposals - Share-Based Compensation		(5,671)
Treasury Shares at End of the Period		13,780
Sub-Total of Treasury Shares in Thousands of Reais	R\$	721,052
Issuance Costs in Thousands of Reais	R\$	1,771
Balance of Treasury Shares in Thousands of Reais	R\$	722,823
Cost/Share Price		Units
Minimum Cost (*)	R\$	7.55
Weighted Average Cost (*)	R\$	27.33
Maximum Cost (*)	R\$	49.55
Share Price	R\$	26.72

(*) Considering since the beginning of operations on the stock exchange.

e) Non Controlling Interest

	Equity	Interest
	06/30/2025	01/01 to 06/30/2025
Banco RCI Brasil S.A.	885,052	67,996
Banco Hyundai Capital Brasil S.A.	345,705	46,528
Rojo Entretenimento S.A.	9,005	301
Fit Economia de Energia S.A.	(14,422)	(6,870)
América Gestão Serviços em Energia S.A.	3,492	630
Santander Fundo de Investimento SBAC Referenciado DI Crédito Privado	464,543	59,040
Santander Renda Fixa Curto Prazo Fundo de Investimento	189,749	9,133
Total	1,883,124	176,758

22. Related parties

a) Compensation of Key Administration Personnel

For the exercise from January to December 2025, the amount proposed by management as global compensation for administrators (Board of Directors and Executive Board) is up to R\$600,000,000 (six hundred million reais), covering fixed, variable and based compensation. in shares. The proposal was subject to deliberation at the Ordinary General Meeting (AGO) held on April 25, 2025.

a.1) Long-Term Benefits

The Bank, like Banco Santander Spain, as well as other subsidiaries in the world of the Santander Group, has long-term compensation programs linked to the performance of the market price of its shares, based on the achievement of targets.

a.2) Short-Term Benefits

The following table shows the salaries and fees of the Board of Directors and Executive Board and refers to the amount recognized as an expense in the semester ended and June 30, 2025, by Banco Santander and its subsidiaries to their Directors for the positions they hold at Banco Santander and other companies of the Santander Conglomerate.

**Values expressed in thousands, except when indicated.*

The amounts related to Variable and Share-Based Compensation will be paid in subsequent periods.

	Bank	Consolidated
	01/01 to 06/30/2025	01/01 to 06/30/2025
Fixed Compensation	55,408	72,035
Variable Compensation - In kind	64,763	72,933
Variable Compensation - in shares	61,211	62,940
Others	50,343	55,973
Total Short-Term Benefits	231,725	263,881
Variable Compensation - In kind	95,365	103,952
Variable Compensation - in shares	89,385	92,048
Total Long-Term Benefits	184,750	196,000
Total	416,475	459,881

Additionally, in 2025, charges were collected on the Administration's remuneration in the amount of R\$ 22,677

b) Agreement Termination

The termination of the employment relationship with the Administrators, in the event of non-compliance with obligations or by the contracted party's own will, does not entitle them to any financial compensation and their acquired benefits will be discontinued.

c) Credit Operations

The Bank and its subsidiaries may carry out transactions with related parties, in line with current legislation regarding articles 6 and 7 of CMN Resolution No. 4,693/2018, article 34 of the "Corporations Law" and the Policy for Transactions with Parties Related parties of Santander, published on the Investor Relations website, being considered related parties:

- (1) its controllers, natural or legal persons, pursuant to art. 116 of the Corporation Law;
- (2) its directors and members of statutory or contractual bodies;
- (3) in relation to the people mentioned in items (i) and (ii), their spouse, partner and relatives, blood or related, up to the second degree;
- (4) natural persons with qualified corporate participation in their capital;
- (5) legal entities with qualified corporate participation in their capital;
- (6) legal entities in whose capital, directly or indirectly, a Santander Financial Institution has a qualified shareholding;
- (7) legal entities in which a Santander Financial Institution has effective operational control or preponderance in deliberations, regardless of corporate participation; It is
- (8) legal entities that have a director or member of the Board of Directors in common with a Santander Financial Institution.

d) Shareholding

The following table shows direct shareholding (common and preferred shares):

	Ordinary Shares	Ordinary Shares (%)	Preferred Shares	Preferred Shares (%)	Total Shares	Shares in Thousands 06/30/2025 (%)
Shareholder						
Sterrebeeck B.V. (1)	1,809,583	47.4 %	1,733,644	47.1 %	3,543,227	47.3 %
Grupo Empresarial Santander, S.L. (GES) (1)	1,627,891	42.6 %	1,539,863	41.9 %	3,167,755	42.2 %
Banco Santander, S.A. (1)	2,696	0.1 %	-	0.0 %	2,696	0.0 %
Directors (*)	4,086	0.1 %	4,086	0.1 %	8,173	0.1 %
Others	360,657	9.4 %	388,462	10.6 %	749,119	10.0 %
Total in Circulation	3,804,913	99.6 %	3,666,055	99.6 %	7,470,970	99.6 %
Treasury Shares	13,781	0.4 %	13,781	0.4 %	27,562	0.4 %
Total	3,818,694	100.0 %	3,679,836	100.0 %	7,498,532	100.0 %
Free Float (2)	360,657	9.4 %	388,462	10.6 %	749,119	10.0 %

(1) Grupo Santander Spain companies.

(2) Composed of Employees and Others.

(*) None of the members of the Board of Directors and Executive Board hold 1.0% or more of any class of shares.

*Values expressed in thousands, except when indicated.

e) Related Party Transactions

The Banco Santander has a Related Party Transactions Policy approved by the Board of Directors, which aims to ensure that all transactions specified in the policy are carried out with the interests of Banco Santander and its shareholders in mind. The policy defines powers for approval of certain transactions by the Board of Directors. The established rules are also applied to all employees and administrators of Banco Santander and its subsidiaries.

Operations and Compensation of services with related parties are carried out in the normal course of business and under commutative conditions, including interest rates, terms and guarantees, and do not involve greater than normal collection risks or present other disadvantages.

	Bank			
	Controllers (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	06/30/2025	06/30/2025	06/30/2025	06/30/2025
Assets	15,250,196	134,844,462	69,026	150,163,684
Availability	547,195	340,182	-	887,377
Interbank Investments	12,169,333	80,038,775	-	92,208,108
Marketable Securities	-	13,566,045	-	13,566,045
Derivative Financial Instruments - Liquid	2,158,843	3,628,588	-	5,787,431
Interbank Relations	-	24,834,494	-	24,834,494
Credit Operations (4)	-	1,263,934	44,793	1,308,727
Securities Negotiation and Intermediation	196,276	114,790	-	311,066
Income Receivable	-	1,624,959	-	1,624,959
Other Assets - Miscellaneous	178,549	9,432,695	-	9,611,244
Guarantees and Limits	-	-	24,233	24,233
Liabilities	(2,850,700)	(50,372,795)	(767,221)	(53,990,716)
Deposits	(2,680,675)	(5,570,513)	(50,284)	(8,301,472)
Repurchase Agreements	-	(20,010,525)	(230)	(20,010,755)
Resources for Acceptance and Issuance of Securities	-	(16,385,892)	(47,830)	(16,433,721)
Obligations for Loans and Transfers	-	(739,032)	-	(739,032)
Other Liabilities - Miscellaneous	(170,025)	(7,666,834)	(668,877)	(8,505,736)
	01/01 to 06/30/2025	01/01 to 06/30/2025	01/01 to 06/30/2025	01/01 to 06/30/2025
Result	2,476,843	2,806,254	(67,639)	5,215,458
Gross Result of Financial Intermediation	2,627,010	3,856,793	(1,151)	6,482,652
Other Operating Revenue (Expenses)	(150,166)	(1,050,539)	(66,488)	(1,267,193)

*Values expressed in thousands, except when indicated.

				Consolidated
	Controllers (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	06/30/2025	06/30/2025	06/30/2025	06/30/2025
Assets	15,250,196	27,270,003	68,973	42,589,172
Availability	547,195	340,182	-	887,377
Interbank Investments	12,169,333	-	-	12,169,333
Marketable Securities	-	100,505	-	100,505
Derivative Financial Instruments - Liquid	2,158,843	-	-	2,158,843
Interbank Relations	-	24,825,081	-	24,825,081
Credit Operations (4)	-	22,812	44,740	67,552
Securities Negotiation and Intermediation	196,276	114,790	-	311,066
Income Receivable	-	1,661,569	-	1,661,569
Other Assets - Miscellaneous	178,549	205,064	-	383,613
Guarantees and Limits	-	-	24,233	24,233
Liabilities	(2,850,700)	(12,382,783)	(613,581)	(15,847,064)
Deposits	(2,680,675)	(3,465,823)	(49,715)	(6,196,214)
Marketable securities	-	(236)	(230)	(466)
Resources for Acceptance and Issuance of Securities	-	(709,250)	(47,830)	(757,080)
Obligations for Loans and Transfers	-	(739,032)	-	(739,032)
Debt Instruments Eligible for Capital	-	-	-	-
Other Liabilities - Miscellaneous	(170,025)	(7,468,442)	(515,806)	(8,154,272)
	01/01 to 06/30/2025	01/01 to 06/30/2025	01/01 to 06/30/2025	01/01 to 06/30/2025
Result	2,476,843	287,637	268,896	3,033,376
Gross Result of Financial Intermediation	2,627,010	(181,108)	(1,223)	2,444,678
Other Operating Revenue (Expenses)	(150,166)	468,744	270,119	588,698

(1) Controller - Banco Santander is indirectly controlled by Banco Santander Spain (Note 1), through the subsidiaries GES and Sterrebeeck B.V.

(2) Companies listed in Note 13.

(3) Refers to the registration in clearing accounts of Guarantees and Limits on Credit Operations with Key Management Personnel.

(4) In addition to the balance of credit operations shown, the group has R\$19.371 in limits granted to its affiliates.

*Values expressed in thousands, except when indicated.

23. Income from Services Rendered and Banking Fees

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Resource Administration	223,137	846,303
Current Account Services	2,110,711	2,111,308
Lending Operations and Income from Guarantees Provided	573,344	906,752
Lending Operations (1)	130,604	459,020
Income from Guarantees Provided	442,740	447,732
Insurance Commissions	1,021,744	1,954,359
Cards (Credit and Debit) and Acquiring Services	3,457,505	3,475,785
Billing and Collections	554,209	566,707
Securities Placement, Custody and Brokerage	675,779	797,705
Others	239,779	290,152
Total	8,856,208	10,949,071

(1) Financing and Loan operations are being considered with the recognition of the effective interest rate, including revenues and costs adjacent to the respective contracts as of January 1, 2025. The methodology adopted by Banco Santander consisted of calculating the effective interest rate per contract. Interest recognition is being carried out in accordance with the criteria established in CMN Res. No. 4,966/2021, art. 15.

24. Personnel Expenses

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Compensation	2,043,595	2,851,663
Charges	751,269	1,109,597
Benefits	563,522	883,316
Training	15,931	33,489
Others	20	715
Total	3,374,337	4,878,780

*Values expressed in thousands, except when indicated.

25. Other Administrative Expenses

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Depreciation and Amortization	1,564,406	1,696,019
Third-party services, Transport, Security and Financial System	2,261,763	1,861,316
Communications	117,568	125,026
Data Processing	1,895,534	1,649,347
Advertising, Promotions and Publicity	223,041	299,207
Rentals	306,266	314,702
Maintenance and Conservation of Assets	119,881	133,575
Water, Energy and Gas	84,286	91,114
Material	44,333	46,443
Others	856,533	509,539
Total	7,473,611	6,726,288

26. Other Operating Income and Expenses

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Monetary Updates (1)	244,471	318,864
Commissions	(843,092)	(933,390)
Brokerages and Fees	(43,902)	(45,181)
Expenses with Notary Offices	(2,370)	(155,350)
Business Formalization Expense	(85,297)	(85,297)
Legal Expenses and Costs	(136,766)	(137,709)
Expenses with Serasa and Credit Protection Service (SPC)	(64,354)	(65,563)
Actuarial Losses - Retirement Plans	(39,844)	(38,492)
Tax	12,883	8,155
Labor	(1,387,743)	(1,489,954)
Civil	(401,273)	(558,555)
Net Revenue from Pension and Capitalization Income	102,327	492,027
Result with Cards	(1,666,132)	(1,227,745)
Recovery of Charges and Expenses	505,563	718,206
Others (2)	(1,174,348)	(1,509,664)
Total	(4,979,877)	(4,709,648)

(1) In the semester ended June 30, 2025, it mainly includes monetary restatement on provisions for legal proceedings and legal obligations.

(2) For the semester ended June 30, 2025, it mainly includes expenses with fees and other provisions.

*Values expressed in thousands, except when indicated.

27. Exchange rate changes (net)

	Bank 01/01 to 06/30/2025	Consolidated 01/01 to 06/30/2025
Securities and Others	(479,107)	(476,927)
Credit Operations	7,860,284	8,022,481
Collections	1,628,446	1,717,094
Loans	(4,649,564)	(4,662,047)
Total	4,360,059	4,600,601

28. Non-Operating Income

	01/01 to 06/30/2025	01/01 to 06/30/2025
Result on the sale of investments	1,093	1,093
Result on the Sale of Securities and Assets	99,308	113,002
Reversal (Constitution) of Provision for Losses in Other Values and Assets	2,037	20,306
Expenses for Goods Not in Use	(42,252)	(42,747)
Capital Gains (Loss)	6,644	2,471
Other Income (Expenses)	11,995	6,485
Total	78,825	100,610

**Values expressed in thousands, except when indicated.*

29. Employee Benefits Plan

a) Supplementary Retirement Plan

Banco Santander and its subsidiaries sponsor closed supplementary pension entities and welfare funds, with the purpose of granting retirement and pensions complementary to those granted by Social Security, as defined in the basic regulations of each plan.

- **Banesprev**

Plan I: A defined benefit plan, fully funded by Banco Santander, covers employees hired after May 22, 1975, known as Target Participants, and those hired before May 22, 1975, known as Aggregate Participants, who are granted the right to a death benefit. The plan has been closed to new members since March 28, 2005.

Plan II: defined benefit plan, established as of July 27, 1994, with the new text of the Statute and Basic Regulations of Plan II in effect. Plan I participants who opted for the new plan began to contribute 44.9% of the funding rate stipulated by the actuary for each fiscal year. In April 2012, extraordinary funding was implemented for the sponsor and participants, under the terms agreed with the Superintendence of Supplementary Pensions (PREVIC), due to a deficit in the plan. The plan has been closed to new enrollments since June 3, 2005.

Plan V: defined benefit plan, fully funded by Banco Santander, covers employees hired up to May 22, 1975, closed with benefits calculated until the end of the plan.

Retirement and Pension Supplement Plan – Pre-75: defined benefit plan, established as a result of the Banespa privatization process, managed by Banesprev and offered only to employees hired up to May 22, 1975, with the effective start date being January 1, 2000. Plan closed to new members since April 28, 2000.

Plan III: A variable contribution plan intended for employees hired after May 22, 1975, previously covered by Plans I and II. In this plan, contributions are made by the sponsor and participants. Benefits are in the form of a defined contribution during the contribution period and a defined benefit during the benefit receipt phase, if paid as a monthly lifetime income. The plan has been closed to new members since September 1, 2005.

Plan IV: A variable contribution plan for employees hired after November 27, 2000, in which the sponsor contributes only to the risk benefits and administrative costs. In this plan, the scheduled benefit is in the form of a defined contribution during the contribution period and a defined benefit during the benefit receipt phase, in the form of a monthly lifetime income, in whole or in part. The plan's risk benefits are in the form of a defined benefit. The plan has been closed to new members since July 23, 2010.

Three Plans (DCA, DAB, and CACIBAN): Retirement and pension supplements for former employees acquired through the acquisition of the former Banco Meridional, established under the defined benefit model. These plans were closed to new members before Banco Santander acquired the Bozano Simonsen Group in November 1999.

Sanprev I Plan: defined benefit plan, established on September 27, 1979, covering employees of sponsors enrolled in the plan and in the process of being terminated since June 30, 1996.

Sanprev II Plan: A plan that offers risk coverage, temporary pension supplementation, disability retirement and death benefits, and supplemental sickness and maternity benefits. It covers the sponsors' employees enrolled in the plan and is funded exclusively by the sponsors through monthly contributions, as determined by the actuary. The plan has been closed to new members since March 10, 2010.

Sanprev III Plan: A variable contribution plan covering employees of sponsors who have chosen to contribute, through contributions freely chosen by participants, starting at 2% of their salary. This plan provides a defined contribution benefit during the contribution phase and a defined benefit benefit during the benefit receipt phase, in the form of a lifetime monthly income, in whole or in part. The plan has been closed to new members since March 10, 2010.

**Values expressed in thousands, except when indicated.*

- **Bandeprev - Bandepe Social Security (Bandeprev)**

Defined benefit plan sponsored by Banco Bandepe S.A. and Banco Santander, administered by Bandeprev. The plans are divided into a basic plan and a special supplementary retirement plan, with differences in eligibility, contributions, and benefits by participant subgroups. The plans have been closed to new enrollments since 1999 for Banco Bandepe S.A. employees and for all other employees since 2011.

- **Other Plans**

SantanderPrevi - Private Pension Company (SantanderPrevi): is a closed supplementary pension entity, whose objective is to establish and implement pension benefit plans, complementary to the general social security regime, in accordance with current legislation.

SantanderPrevi's Retirement Plan is structured as a Defined Contribution plan and has been open to new members since July 2018, as approved by PREVIC. Contributions are shared between the sponsoring companies and plan participants. The amounts allocated by the sponsors for the six-month period ended June 30, 2025, were R\$29,845 in the Bank and R\$32,826 in the Consolidated balance.

There are 8 cases of benefits granted with lifetime income from a previous plan.

SBPREV - Santander Brasil Open Pension: Effective January 2, 2018, Santander began offering this new optional supplementary pension program to newly hired employees and to employees not enrolled in any other pension plan administered by the Closed Supplementary Pension Entities of the Santander Brasil Conglomerate. This new program includes the PGBL (Free Benefits Generating Plan) and VGBL (Free Benefits Generating Life) modalities, administered by Zurich Santander Brasil Seguros e Previdência S.A., an Open Supplementary Pension Entity. These programs are open to new members, with contributions shared between the founding/registering companies and the plan participants. The amounts allocated by the sponsors in the six-month period ended June 30, 2025, were R\$247 (Bank) and R\$518 (Consolidated).

Sanprev – Santander Pension Association (Sanprev): A closed-end supplementary pension entity that managed three benefit plans, two Defined Benefit plans and one Variable Contribution plan. Management of these plans was transferred to Banesprev in January 2017. Pursuant to PREVIC Ordinance 389 of May 8, 2018, the termination of Sanprev's operating authorization was approved.

- **Former Banespa Employees.**

The class action lawsuit filed by AFABESP (an association of retired and former employees of Banespa), seeking payment of a semi-annual bonus provided for in the old BANESPA bylaws, resulted in a final decision unfavorable to Banco Santander. As a result, each beneficiary of the decision may file an individual lawsuit to receive the amount due.

As the judgments adopted different positions for each case, a procedure called Incident of Resolution of Repetitive Demands (IRDR) was instituted before the Regional Labor Court (TRT) with the objective of establishing objective criteria regarding the theses defended by the Bank, mainly the prescriptive term and payment limitations until December 2006 (regarding the establishment of Plan V). On March 11, 2024, the IRDR incident was admitted for future judgment and the suspension of all lawsuits that are in the second instance (TRT) and filed in São Paulo (Capital) and other cities that are part of the jurisdiction of the TRT of São Paulo was determined.

Finally, due to the divergence in interpretation of the labor statute of limitations provided for in the Federal Constitution, an Action for Allegation of Non-Compliance with a Fundamental Precept (ADPF) was also filed, so that the Federal Supreme Court (STF) can resolve the issue and indicate the correct term to be used in the individual cases filed.

On June 27, 2024, a transaction was signed between Banco Santander, BANESPREV, AFABESP and legal advisors establishing criteria and conditions for the settlement of individual lawsuits. By August 23, 2024 (end of the adhesion period), approximately 90% of eligible beneficiaries had formalized their adhesions to said transaction, which were subsequently approved by court decision, and the respective individual lawsuits will be extinguished. Banco Santander registered an obligation related to the amounts effectively due for payment of the transaction. The amounts due for the installments settled to date, equivalent to

**Values expressed in thousands, except when indicated.*

R\$2,299 million, were contributed by Banco Santander to the respective plans administered by Banesprev, responsible for administering the supplementary pension plans and for paying the transaction to the respective beneficiaries. The remaining installments, recorded as an obligation of employee benefit plans (note 18), will be contributed to Banesprev by May 2026, updated in accordance with the criteria and the benefit adjustment index provided for in the regulations of the plans to which each holder is linked.

The other individual processes, whose beneficiaries did not adhere to the aforementioned transaction, are pending a final decision regarding the controversial legal issues, which will be resolved when the IRDR and ADPF are judged.

Determination of Net Actuarial Assets (Liabilities)

	Bank 06/30/2025		
	Banesprev	Santander-Previ	Bandeprev
Conciliation of Assets and Liabilities			
Present Value of Actuarial Obligations	(21,485,935)	(3,781)	(1,308,026)
Fair Value of Plan Assets	23,482,264	3,816	2,144,362
	1,996,329	35	836,336
Being:			
Superávit	2,554,841	—	836,336
Déficit	(741,190)	35	—
Amount not Recognized as Assets	2,267,264	—	825,434
Net Actuarial Asset (Note 11)	287,577	—	10,902
Net Actuarial Liability (Note 18)	(741,190)	35	—
Payments Made on the Actuarial Liabilities	500,472	—	81
Revenues (Expenses) Recorded on the Actuarial Liabilities	(19,329)	(23)	589
Other Equity Valuation Adjustments	(5,055,241)	923	9,146
Effective Return on Plan Assets	696,964	609	215,937

*Values expressed in thousands, except when indicated.

	Consolidated 06/30/2025		
	Banesprev	Santander-Previ	Bandeprev
Conciliation of Assets and Liabilities			
Present Value of Actuarial Obligations	(21,689,849)	(3,781)	(1,308,026)
Fair Value of Plan Assets	23,920,161	3,816	2,144,362
	2,230,311	35	836,336
Being:			
Superavit	2,822,877	—	836,336
Deficit	(748,484)	35	—
Amount not Recognized as Assets	2,465,803	—	825,434
Net Actuarial Asset (Note 11)	357,074	—	10,902
Net Actuarial Liability (Note 18)	(748,484)	35	—
Payments Made on the Actuarial Liabilities	500,472	—	81
Revenues (Expenses) Recorded on the Actuarial Liabilities	(17,557)	(23)	589
Other Equity Valuation Adjustments	(5,125,000)	923	9,146
Effective Return on Plan Assets	726,027	609	215,937

Opening of gains (losses) actuarial from experience, financial assumptions and demographic hypotheses:

	Bank 06/30/2025		
	Banesprev	Santander-Previ	Bandeprev
Experience Plan	(440,386)	24	(24,815)
Changes in Financial Assumptions	(82,559)	—	—
Changes in Demographic Assumptions			
Gain (Loss) Actuarial - Obligation	(522,945)	24	(24,815)
Return on Investment, Return Unlike Implied Discount Rate	(489,695)	441	112,615
Gain (Loss) Actuarial - Asset	(489,695)	441	112,615
Change in Irrecoverable Surplus	601,156	—	(87,574)

*Values expressed in thousands, except when indicated.

	Consolidated 06/30/2025		
	Banesprev	Santander-Previ	Bandeprev
Experience Plan	(443,962)	24	(24,815)
Changes in Financial Assumptions	(83,235)	—	—
Changes in Demographic Assumptions	—	—	—
Gain (Loss) Actuarial - Obligation	(527,196)	24	(24,815)
Return on Investment, Return Unlike Implied Discount Rate	(482,250)	441	112,615
Gain (Loss) Actuarial - Asset	(482,250)	441	112,615
Change in Irrecoverable Surplus	598,716	—	(87,574)

The table below shows the duration of the actuarial obligations of the plans sponsored by Banco Santander on June 30, 2025:

	Duration (in Years) 06/30/2025
Plans	
Banesprev	
Plano I	8.32
Plano II	8.75
Plano III	7.64
Plano IV	8.16
Plano V	6.45
Pré-75	7.15
Meridional DCA, DAB e CACIBAN	4,90/4,61/5,41
Sanprev	
Plano I	5.40
Plano II	8.30
Plano III	7.80
Bandeprev	
Plano Básico	7.04
Plano Especial I	5.23
Plano Especial II	4.69
SantanderPrevi	
SantanderPrevi	5.36

**Values expressed in thousands, except when indicated.*

b) Medical and Dental Assistance Plan

Cabesp - Charitable Fund for Employees of the State Bank of São Paulo: Einrichtung zur Deckung der Kosten für ärztliche und zahnärztliche Behandlung der bis zur Privatisierung der Banespa im Jahr 2000 eingestellten Mitarbeiter, wie in der Satzung der Einrichtung festgelegt.

Retirees from HolandaPrevi (previously SantanderPrevi): The Retirement health plan is a lifetime benefit and a closed pool. Upon termination, the employee must have completed 10 years of employment with Banco Real and be 55 years of age. In this case, the continued health plan was offered, with the employee paying 70% of the monthly premium and the Bank subsidizing 30%. This rule was in effect until December 2002, and after that, the terminated employee, with HolandaPrevi Retirement status, paid 100% of the monthly health plan premium.

Entity focused on covering medical and dental expenses of employees hired before the privatization of Banespa in 2000, as defined in the entity's Bylaws. The plans administered by the entity are:

Former Banco Real Employees (Retired by Circulars): This is a medical benefit granted to former Banco Real employees. Lifetime benefits were granted under the same conditions as active employees, with the same coverage and plan design.

Only the basic and first-tier apartment plans are eligible. If you choose the apartment plan, you'll pay the difference between the plans plus the basic plan's co-pay. No new dependents are allowed. The plan is subsidized at 90%.

Bandeprev Retirees: A health care plan granted to retirees from the Banco do Estado de Pernambuco; it is a lifetime benefit. Banco Santander subsidizes 50% of the plan value for those who retired before November 27, 1998. For those who retired after this date, the subsidy is 30%.

Directors with Lifetime Benefit: only a small, closed group of former Directors from Banco Sudameris are eligible for this benefit, which is 100% subsidized by the Bank.

Sudameris Foundation Medical Assistance: A lifetime medical assistance plan is offered to retirees who have contributed to the Sudameris Foundation for at least 25 years. The plan offers a different standard if the user chooses an apartment. The plan is only offered in the ward standard, in which case the cost is 100% covered by the Sudameris Foundation.

Health Plan for Directors: Directors, Executive Directors, Vice Presidents, and Chief Executive Officers may, at their discretion, opt for lifetime membership in the health plan in the event of termination of employment with Banco Santander or its conglomerate companies without just cause; provided they meet the following requirements: have contributed to the health plan for at least 3 (three) years; have served as a director at Banco Santander or its conglomerate companies for at least 3 (three) years; and be 55 years of age or older. The plan will be maintained under the same conditions as the director's at the time of termination, including payment of their share, which must be made via payment slip. Dependents active at the time of termination will remain on the same plan as the director, and the inclusion of new dependents will not be permitted under any circumstances.

Life Insurance for Retirees (Life Insurance): Granted to retirees by Circulars: compensation in cases of Natural Death, Disability due to Illness, and Accidental Death. The subsidy is 45% of the premium amount. This is a closed-end benefit.

Life Insurance from Assistance Funds (Life Insurance): Insurance for retirees of the DCA, DAB, and CACIBAN plans was included in the life insurance plan in December 2018. This insurance was granted to retirees of the former Banco Meridional, and coverage was based on the retiree's choice at the time of enrollment. The Bank subsidizes 50% of the premium for the policyholder, and some retirees have a spouse clause covering 100% of the cost. This is a closed plan.

**Values expressed in thousands, except when indicated.*

In addition, retired employees are guaranteed the right to remain beneficiaries of Banco Santander's health plan, provided they meet certain legal requirements and assume full payment of their respective contributions, under the same conditions of healthcare coverage they enjoyed when their employment contracts were in force. Banco Santander's obligations to retirees are assessed using actuarial calculations based on the present value of current costs.

III. Actuarial techniques

The value of the defined benefit obligations was determined by independent actuaries using the following actuarial techniques:

- **Valuation method**

Projected unit credit method, which views each year of service resulting in an additional unit of benefit entitlement and measures each unit separately.

Determination of Net Actuarial Assets (Liabilities)

		Bank 06/30/2025		Consolidated 06/30/2025
	Cabesp	More Plans	Cabesp	More Plans
Conciliation of Assets and Liabilities				
Present Value of Actuarial Obligations	(4,137,691)	(562,675)	(4,276,720)	(562,675)
Fair Value of Plan Assets	4,948,649	—	5,114,926	—
	810,958	(562,675)	838,206	(562,675)
Being:				
Superavit	810,958	—	838,206	—
Deficit	—	(562,675)	—	(562,675)
Amount not Recognized as Assets	(810,958)	—	838,206	—
Net Actuarial Liability (Note 18)	—	(562,675)	—	(562,675)
Payments Made on the Actuarial Liabilities	81,866	19,362	83,246	19,362
Revenues (Expenses) Recorded on the Actuarial Liabilities	5,048	(30,192)	5,119	(30,192)
Other Equity Valuation Adjustments	(1,830,619)	114,487	(1,801,660)	114,487
Actual Return on Plan Assets	256,084	—	265,644	—

*Values expressed in thousands, except when indicated.

Opening of gains (losses) actuarial from experience, financial assumptions and demographic hypotheses:

	Bank 06/30/2025		Consolidated 06/30/2025
	Cabesp	More Plans	Cabesp
Experience Plan	(137,112)	5,878	(141,500)
Changes in Financial Assumptions	(33,353)	—	(34,376)
Gain (Loss) Actuarial - Obligation	(170,465)	5,878	(175,877)
Return on Investment, Return Unlike Implied Discount Rate	2,739	—	3,909
Gain (Loss) Actuarial - Asset	2,739	—	3,909
Change in Irrecoverable Surplus	80,811	—	83,603

The table below shows the duration of the actuarial obligations of the plans sponsored by Banco Santander on June 30, 2025:

Plans	Duration (in Years) 06/30/2025
Cabesp	10.32
Bandepe	8.64
Free Clinic	8.22
Lifelong Directors	6.20
Health Directors	22.60
Circular (1)	7,98 e 7,36
Life Insurance	4.75

c) Management of Plan Assets

The main asset categories as a percentage of total plan assets as of June 30, 2025:

	Bank/Consolidated 06/30/2025
Equity Instruments	0.9 %
Debt Instruments	96.7 %
Real Estate	0.1 %
Others	2.3 %

*Values expressed in thousands, except when indicated.

d) Actuarial Assumptions Adopted in Calculations

Below are the actuarial assumptions adopted:

	Bank/Consolidated 06/30/2025	
	Pension	Health
Nominal Discount Rate for Actuarial Obligation and Calculation of Interest on Assets, for the Following Fiscal Year	10.52 %	10.42 %
Estimated Long-term Inflation Rate	3.0 %	3.0 %
Estimated Salary Increase Rate	3.52 %	N/A
	Banesprev I, III, Pre75, Sanprev I, III, Santanderprevi, DAB, DCA e Caciban: AT2000 smoothed by 10%	
Biometric General Mortality Table	Other plans: AT2000	AT2000

e) Sensitivity Analysis

Assumptions related to significant actuarial assumptions have an effect on the amounts recognized in profit or loss and on the present value of obligations. Changes in the interest rate, mortality table and healthcare costs on June 30, 2025, would have the following effects:

	Bank/Consolidated 06/30/2025	
	Effect on Current Service Cost and Interest	Effect on the Present Value of Obligations
Discount Rate		
(+)0,5%	(23,750)	(231,019)
(-)0,5%	25,895	251,828
Boards of Mortality		
Applied (+) 2 years	(48,858)	(475,167)
Applied (-) 2 years	50,445	490,605
Cost of Medical Care		
(+)0,5%	28,376	275,982
(-)0,5%	(26,451)	(257,258)

*Values expressed in thousands, except when indicated.

f) Share-Based Compensation

Banco Santander has long-term compensation programs linked to the performance of the market price of its shares. Members of Banco Santander's Executive Board are eligible for these plans, in addition to participants determined by the Board of Directors, whose choice takes into account seniority in the group. Members of the Board of Directors only participate in said plans when they hold positions on the Executive Board.

Program	Type of liquidation	Vesting Period	Exercise / Liquidation Period		01/01 to 06/30/2025
Local	Santander (Brasil) Shares	01/2021 to 10/2024	2024	R\$	— (1) (2)
		01/2023 to 01/2027	2025 and 2026	R\$	1,375,000 (1)
		01/2024 to 12/2027	2025 to 2028	R\$	350,000 (1)
		01/2025 to 12/2028	2026 to 2029	R\$	2,500,000 (1)
		01/2021 to 12/2024	2024		— (3)
		01/2022 to 12/2025	2025		42,940 (4)
		01/2023 to 12/2026	2026		38,267 (5)
Global	Shares and Options on Global Shares	2023		EUR 3.67	— Global Stocks (6)
		2023, with limit for exercising options until 2030			420,394 Global Stock Options (6)
		02/2024		EUR 2.685	— Global Stocks (7)
		02/2024, with limit for exercising options until 02/2029			105,534 Global Stock Options (7)
		2025		EUR 3.104	95,786 Global Stocks (7)
		2025, with limit for exercising options until 2030			61,304 Global Stock Options (7)
		2026		EUR 3.088	175,476 Global Stocks (7)
		2026, with a limit for exercising options until 2033			472,469 Global Stock Options (7)
		2027		EUR 63.95	8,528 Global Stocks (7)
		2027, with a limit for exercising options until 2032			80,476 Global Stock Options (7)
		2028		EUR 71.42	1,866 Global Stocks (7)
		2028, with a limit for exercising options until 2033			9,007 Global Stock Options (7)
		2029		EUR 54.14	5,340 Global Stocks (7)
12/2024, with payment in 2025				R\$ 27.33	— SANB11 (8)
12/2025, with payment in 2026				R\$ 28.92	52,037 SANB11 (9)
				R\$	4,225,000 (1) (2)
Balance of Plans on June 30, 2025					133,244 SANB11 (3) (4) (5) (8) (9)
					286,996 Global Stocks (6) (7)
					1,149,184 Global Stock Options (6) (7)

(1) Plan target in Reais, paid in SANB11 shares according to the achievement of the plan's performance indicators at the end of the vesting period, based on the price of the last 50 trading sessions of the month immediately prior to payment.

(2) Long-Term Incentive Plans finalized, with the delivery of 514,223 gross shares throughout 2024 in accordance with the conditions established in the plan contract, and a reduction of R\$2,320,000 due to non-compliance with indicators.

(3) Delivery of 193,966 gross shares between Feb and Dec/2024, in accordance with the conditions established in the plan contract. And cancellation of 23,326 shares due to loss of rights.

(4) Delivery of 57,420 gross shares between Feb and Jun/2025, as per conditions established in the plan contract.

**Values expressed in thousands, except when indicated.*

(5) Cancellation of 11,820 shares due to loss of rights.

(6) Plan completed with 100% achievement. A portion equivalent to 80,412 global shares was paid in cash in Mar/2024 (after the lockup) and 78,841 shares were canceled. The options may be exercised until the end of the exercise period in 2030, and at that time we had the cancellation of 412,175 options.

(7) Plan target in shares and options on Global shares, to be paid in cash at the end of the vesting period, depending on the achievement of the plan's performance indicators.

(8) Plan finalized with final achievement of 75%. Delivery of 31,844 gross shares in May/2025, according to the criteria established in the plan contract. And write-off of 18,575 shares due to loss of rights.

(9) Cancellation of 18,209 shares due to loss of rights.

Our long-term programs are divided into local and global plans, with specific performance indicators and rules in the event of dismissal to be entitled to receive.

Global ILP (Long Term Incentive) Plans

We currently have 6 global plans launched in 2019, 2020, 2021, 2022, 2023 and 2024. Eligible executives have incentives with a target in global shares and options, with payment after a minimum deferral period of three years and settlement of the value of the sale of assets in reais.

Pricing Model

The pricing model is based on the Local Volatility model or Dupire model, which allows simultaneous calibration of all quoted European options. In addition to this model, there is an extension to deal with uncertainty in dividends, where part of the dividend value is considered confirmed, and the rest is linked to the performance of the underlying. This extended model is integrated into a PDE engine, which numerically solves the corresponding stochastic differential equation to calculate the expected value of the product.

Data and assumptions used in the pricing model, including the weighted average share price, exercise price, expected volatility, option life, expected dividends and the risk-free interest rate.

The options expire according to each plan until 02/2033 and the exercise price, in all cycles and if the objectives established in the regulations are achieved, will be the market price on the exercise date.

Local ILP Plans (Long-Term Incentive)

Local long-term incentive plans may be granted according to the strategy of new companies in the group or specific businesses, generally with a vesting period of 3 years.

Each plan will have a specific contract and its calculation and payment must be approved by the established governance, in compliance with local and global regulatory resolutions. The reference value of each participant will be converted into SANB11 shares, normally at the price of the last 50 trading sessions of the month immediately preceding the payment of the plan.

At the end of the vesting period, payment of either the resulting shares in the case of local plans or the amount equivalent to the shares/options of global plans is made with a 1-year restriction, and this payment is still subject to the application of Malus/Clawback clauses, which may reduce or cancel the shares to be delivered in cases of non-compliance with internal rules and exposure to excessive risks and in cases of material failure to comply with the requirements for financial reporting, in accordance with Section 10D of the Exchange Act (SEC), applicable to companies with shares listed on the NYSE.

**Values expressed in thousands, except when indicated.*

a.1) Impact on the Result

The impacts on the result are recorded under the Personnel Expenses heading, as shown below:

		Consolidated
		01/01 to 06/30/2025
Program	Type of Liquidation	
Local	Santander Shares (Brazil)	3,477
Global	Global Stocks and Options	3,169

a.2) Variable Compensation Referenced to Shares

The long-term incentive plan (deferral) determines the requirements for payment of future deferred installments of variable remuneration, considering sustainable long-term financial bases, including the possibility of applying reductions or cancellations depending on the risks assumed and fluctuations of the cost of capital.

The variable remuneration plan with payment referenced in Banco Santander shares is divided into 2 programs: (i) Identified Collective and (ii) Other Employees. The impacts on the result are recorded under the Personnel Expenses heading, as shown below:

			Bank	Consolidated
			01/01 to 06/30/2025	01/01 to 06/30/2025
Program	Participants	Type of Liquidation		
Identified Collective	Members of the Executive Committee, Statutory Directors and other executives who assume significant and responsible risks in areas of control	50% in cash indexed to 100% of the CDI and 50% and instruments	134,521	139,436
Other Employees	Other employees with variable remuneration above an established minimum value	50% in cash indexed to 100% of the CDI and 50% instruments	102,797	101,586

**Values expressed in thousands, except when indicated.*

30. Risk Management, Capital and Sensitivity Analysis

a) Risk Management Framework

Banco Santander follows a model based on the prudent management of its risks. It has structures specialized in the management of each of the risks listed below, as well as an area that carries out the Group's Integrated Risk Management, manages the self-assessment of the Risk Profile and controls the Risk Appetite (RAS) - which is approved by the Board of Directors, meeting the requirements of the local regulator and good international practices, aiming to protect capital and guarantee business profitability.

The fundamental principles that govern the risk governance model are:

- All employees are responsible for risk management –(Risk Pro Culture);
- Senior Management involvement encouraging consistent risk management and control;
- Independence between control and risk management functions;
- The risk approach is comprehensive and prospective;
- Risk management and control are based on timely, accurate and sufficiently granular information.

A. Credit Risk

Credit Risk Management consists of monitoring and proactively assessing portfolio indicators and new credit operations, with a view to ensuring sustainable growth and the quality of Banco Santander's portfolio. Taking into account the economic scenario, profitability and default projections are constantly prepared, to be considered when redefining credit policies, which affect both the credit assessment for a given client and for a given profile of clients with similar characteristics. This credit assessment must observe and comply with the Risk Appetite control determined by Banco Santander.

Another important aspect is preventive credit management. This management plays a fundamental role in maintaining the quality of Banco Santander's portfolio. Constant monitoring of the client base is part of the daily routine of the commercial areas, always with the support of the central areas.

The portfolio and clients are monitored in a timely manner, in order to mitigate events and impacts on the liquidity of companies by monitoring the increase in risks in the portfolios.

To measure the credit quality of a customer or transaction, Banco Santander uses its own internal scoring/rating models, relying on the independent Methodology and Validation area, including macroeconomic aspects and market conditions, sector and geographic concentration, as well as customer profiles and economic prospects, which are also evaluated and considered in the appropriate measurement of credit risk.

In credit restructuring and recovery, the Bank uses specific collection teams, which may include:

- Specialized internal teams, working directly with defaulting customers, with longer delays and with significant amounts; and
- External partners specialized in collecting, notifying and taking legal action against customers according to internal criteria.

The sale of defaulting credit portfolios is part of the recovery strategy, and may maintain relationships and transactional means with assigned customers.

In addition, it establishes a Provision for Losses Associated with Credit Risk in accordance with current legislation of the Central Bank and the National Monetary Council (**Note 9**).

B. Market Risk

Market Risk can be summarized as the possibility of loss to an institution resulting from fluctuations in market prices in relation to its positioning in operations subject to exposures in interest rates, indexes, stock prices, exchange rates, commodities, credit spreads, etc.

The Banco Santander Market Risk Management complies with CMN Resolution No. 4,557/2017 and establishes the management structure for this risk, providing visibility for executive decision-making, dialogue and transparency of positioning, the institution's risk appetite and constant monitoring of the risk profile.

The identification, measurement and monitoring of positions are carried out and disclosed by independent areas of the business units and follow limits established in accordance with the policies and formal governance of Integrated Risk Management. The institution's Market Risk appetite is approved at senior executive levels and is defined based on careful studies that take into account the risk of portfolio strategies, sensitivities arising from market fluctuations, liquidity gaps and other factors that may affect Banco Santander portfolios.

C. Operational Risk and Internal Controls

The Operational Risk & Internal Controls area's mission before Banco Santander is to support the fulfillment of strategic objectives and the decision-making process, in adapting and meeting mandatory requirements, in maintaining solidity, reliability, reducing and mitigating losses due to risks operations, in addition to the implementation and dissemination of the culture of Operational Risks and Internal Controls.

Santander's operational risk management model is based on best practices and is premised on evaluating, monitoring, controlling and implementing improvements to reduce exposure to risks, aligned with the risk appetite approved by the Board of Directors, in addition to adopting Committee definitions of Basel and the Brazilian Central Bank for operational risks. The Bank's governance model is based on the three lines of governance and has people, structures, policies, methodologies and tools to support adequate operational risk management.

**Values expressed in thousands, except when indicated.*

The Internal Controls Model is based on the methodology developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), covering the strategic, operational, financial disclosure and Compliance components, complying with the requirements of the regulators Banco Central do Brasil (BACEN), Comissão de Valores Mobiliários (CVM), Bolsa, Brasil e Balcão (B3), Superintendência de Seguros Privados (SUSEP) and Sarbanes-Oxley law - SOX (Securities and Exchange Commission).

D. The Bank's business is highly dependent on the correct functioning of information technology systems

The Bank's business depends largely on the ability of its information technology systems to process transactions efficiently and accurately, and on the Bank's ability to rely on existing digital technologies, computing and messaging services, software and networks to process information, store and transmit information securely regardless of its level of confidentiality and other information on computer and network systems. The proper functioning of the Bank's financial control, risk management, accounting, customer service and other data processing systems is essential to its activities and its ability to compete effectively in the marketplace.

E. Compliance and Reputational Risk Management

Compliance risk management aims to supervise adherence to the rules and regulations applicable to the Santander Brasil Group, as well as protecting the institution's image, regulatory compliance and principles of good conduct and values, for the benefit of employees, Customers, shareholders and the community in general.

F. Financial Crime Prevention Area

Area responsible for defining, implementing, advising and supervising the Financial Crime Prevention program for Banco Santander Brasil in accordance with the requirements of the Santander Group and Brazilian regulations applicable to the topic. Its main pillars are the processes of: Preventing Money Laundering and Combating the Financing of Terrorism and Proliferation of Weapons of Mass Destruction (PLD/CFTP), Anti-Bribery and Corruption Program and International Sanctions Program. Furthermore, it ensures the management of financial crime risks to which Banco Santander is exposed in accordance with the risk appetite defined by the Santander Group, promoting a robust risk culture throughout the organization.

G. Social-Environmental Risk

In order to promote a more controlled and safe scenario for our operations and also encourage the development of businesses where sustainable practices are adopted, Banco Santander carries out permanent management of the risks that involve our activities and that may have impacts on the Organization, shareholders, customers, society and environment.

In this sense, Banco Santander has a Social, Environmental and Climate Responsibility Policy (PRSAC), which establishes guidelines and consolidates specific policies for social, environmental and climate practices in business and in relationships with interested parties. These practices include the analysis of social, environmental and climate risks, which is guided by the Social, Environmental and Climate Risk Policy (PORSAC), for granting credit to Wholesale customers and the Companies 3 segment of Retail (one of the Legal Entity segments) of the Bank), which have limits or credit risk above R\$7 million. These clients, both Wholesale and Retail, fall into 14 attention sectors, segregated into two risk levels: medium and high risk subsectors. This analysis also covers agricultural operations (including individual customers), real estate credit, projects, guarantees, customer acceptance and maintenance and mergers and acquisitions. The Socio-environmental and Climate Risk analysis aims to subsidize and mitigate issues of operational risk, capital risk, credit risk and reputational risk, always with a view of integrated risks.

Since 2009, Santander has been a signatory to the Equator Principles, which are a set of guidelines used to analyze socio-environmental and climate risks when financing large infrastructure and energy projects. The same set of socio-environmental criteria applies to projects that are not covered by these principles. The aforementioned management structure is aligned with compliance with CMN Resolutions No. 4,943/2021 and No. 4,945/2021, determining that organizations have a more accurate look at managing risks associated with social, environmental and climate issues, in addition to a Social and Environmental Responsibility Policy and Climate (PRSAC) and Social, Environmental and Climate Risk Policy (PORSAC).

H. Capital Management Framework

For effective capital management, Santander adopts robust governance that supports all processes related to the topic, aiming:

- Clearly and coherently define the roles of each team involved in capital management;
- Ensure that the limits of capital metrics established in management, risk appetite and RPA (Risk Profile Assessment) are met
- Ensure that actions relating to the Bank's strategy take into account the impacts generated in capital allocation;
- Ensure that Management actively participates in management and is regularly informed about the behavior of capital metrics.

At Banco Santander, there is an Executive Vice-Presidency responsible for capital management appointed by the Board of Directors; Furthermore, there are institutional capital policies, which act as guidelines for the management, control and reporting of capital (thus complying with all the requirements defined in CMN Resolution No. 4,557/2017).

For more information, see the publication "Risk and Capital Management Structure – CMN Resolution No. 4,557/2017 Bacen" on the page <https://www.santander.com.br/ri/gerenciamento-de-risco>.

*Values expressed in thousands, except when indicated.

b) Operational Limits

Bacen determines that financial institutions must maintain a Reference Equity (PR), PR Level I and Main Capital compatible with the risks of their activities, higher than the minimum requirement of the Required Reference Equity, represented by the sum of the credit risk portions, market risk and operational risk.

As established in CMN Resolution No. 4,958/2021, the PR requirement is 11.50%, including 8.00% Minimum Reference Equity, plus 2.50% Capital Conservation Additional and 1.00% Additional Systemic. The PR Level I is 9.50% and the Minimum Principal Capital is 8.00%. Continuing with the adoption of the rules established by CMN Resolution No. 4,955/2021, the calculation of capital indices is calculated in a consolidated manner based on information from the Prudential Conglomerate, the definition of which is established by CMN Resolution No. 4,950/2021.

The absolute value of the negative adjustment recorded in equity, resulting from the application, on January 1, 2025, of the criteria for establishing a provision for losses provided for in CMN Resolution No. 4,966, should impact capital in a phased manner, following the instructions and calendar of CMN Resolution No. 5,199.

	06/30/2025
Level I Reference Assets	91,444.1
Main Capital	83,365.3
Additional Capital	8,078.9
Level II Reference Equity	16,714.2
Reference Heritage (Level I and II)	108,158.3
Credit Risk (1)	600,227.8
Market Risk (2)	46,615.0
Operational Risk	73,148.1
Total RWA (3)	719,990.9
Basel Index Level I	12.70
Basel Core Capital Index	11.58
Basel Reference Equity Index	15.02

(1) Credit risk exposures subject to calculation of the capital requirement using a standardized approach (RWACPAD) are based on the procedures established by BCB Resolution 229, of May 12, 2022.

(2) Includes portions for market risk exposures subject to variations in interest rates (RWAjur1), foreign currency coupons (RWAjur2), price indices (RWAjur3), and interest rate coupons (RWAjur4), the price of commodity goods (RWAcum), the price of shares classified in the trading portfolio (RWAacs), installments for exposure to gold, foreign currency and operations subject to exchange rate variation (RWAcum), and adjustment for derivatives arising from changes in the credit quality of the counterparty (RWAcva).

(3) Risk Weighted Assets or Risk-Weighted Assets.

Banco Santander publishes the Risk Management Report with information relating to risk management, a brief description of the Recovery Plan, capital management, PR and RWA. The report with greater detail on the premises, structure and methodologies can be found at the website www.santander.com.br/ri.

Financial institutions are obliged to maintain the investment of resources in permanent assets in accordance with the adjusted Reference Equity level. The resources invested in permanent assets, calculated on a consolidated basis, are limited to 50% of the value of the Reference Equity adjusted in accordance with CMN Resolution No. 4,957/2021. Banco Santander meets the established requirements.

c) Financial Instruments - Sensitivity Analysis

Risk management is focused on portfolios and risk factors, in accordance with Bacen regulations and good international practices.

Financial instruments are segregated into trading portfolios (Trading Book) and banking portfolio (Banking Book), as carried out in the management of market risk exposure, in accordance with best market practices and operation classification and management criteria. capital of the Brazilian Central Bank. The trading portfolio consists of all transactions with financial instruments and commodities, including derivatives, held with the intention of trading. The banking portfolio consists of structural operations arising from Banco Santander's various business lines and their possible hedges. Therefore, according to the nature of Banco Santander's activities, the sensitivity analysis was divided between the trading and banking portfolios.

Banco Santander carries out sensitivity analysis of financial instruments in accordance with CVM Instruction No. 2/2020, considering market information and scenarios that would negatively affect the Bank's positions.

The summary tables presented below summarize sensitivity values generated by Banco Santander's corporate systems, referring to the trading portfolio and banking portfolio, for each of the portfolio Scenarios on June 30, 2025.

*Values expressed in thousands, except when indicated.

Trading Portfolio		Consolidated		
Risk Factor	Description	Scenario 1	Scenario 2	Scenario 3
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(3,834)	(130,527)	(261,055)
Interest Rate Coupon	Exposures Subject to Variation in Interest Rate Coupon Rates	(122)	(1,441)	(2,882)
Inflation	Exposures Subject to Price Index Coupon Rate Variation	(23,596)	(85,105)	(170,211)
Dollar Coupon	Exhibits Subject to Dollar Coupon Rate Variation	(1,170)	(17,274)	(34,548)
Other Currencies Coupon	Exposures subject to variation in foreign currency coupon rates	(939)	(2,234)	(4,468)
Foreign Currency	Exposures subject to Exchange Variation	(510)	(12,741)	(25,483)
Eurobond/Treasury/Global	Exposures subject to variation in interest rates on securities traded on the international market	(3,345)	(28,526)	(57,051)
Stocks and indices	Exposures subject to Stock Price Variation	(716)	(17,897)	(35,795)
Commodities	Exhibitions subject to Variation in the Price of Goods (Commodities)	(341)	(8,530)	(17,060)
Total (1)		(34,573)	(304,275)	(608,553)

(1) Values net of tax effects.

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);

Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.

Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk factor.

Banking Portfolio		Consolidated		
Risk Factor	Description	Scenario 1	Scenario 2	Scenario 3
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(33,233)	(1,384,128)	(2,894,630)
TR and Long-Term Interest Rate (TJLP)	Exhibitions subject to TR and TJLP Coupon Variation	(32,391)	(1,153,410)	(2,199,319)
Inflation	Exhibits Subject to Variation in Price Index Coupon Rates	(37,252)	(615,020)	(1,131,019)
Dollar Coupon	Exhibitions Subject to Dollar Coupon Rate Variation	(4,308)	(130,210)	(239,547)
Other Currencies Coupon	Exposures subject to Changes in Coupon Foreign Currency Rate	(1,613)	(16,440)	(35,495)
International Market Interest Rate	Exposures subject to variation in the interest rate of securities traded on the international market	(3,829)	(318,964)	(685,521)
Foreign Currency	Exposures subject to Exchange Variation	272	6,804	13,609
Total (1)		(112,354)	(3,611,368)	(7,171,922)

(1) Values net of tax effects

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);

Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.

Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk far.

31. Corporate Restructuring

Until the semester ended June 30, 2025 corporate movements were carried out to improve and reorganize the operations and activities of the entities in accordance with Banco Santander's business plan:

a) Banco Santander signs an Agreement for the sale of its entire equity interest in Galgo Sistema de Informações S.A.

On March 20, 2025, Banco Santander (Brasil) S.A. and other shareholders signed certain documents establishing the terms and conditions for the purchase and sale of shares representing the entire total and voting share capital of Galgo Sistema de Informações S.A. with RTM – Rede de Telecomunicações para o Mercado Ltda. ("Transaction"). On May 7, 2025, with the completion of the Transaction, Banco Santander (Brasil) S.A. ceased to hold any shareholding in Galgo Sistema de Informações S.A.

b) Sale of the entire stake held in Summer Empreendimentos Ltda.

On February 24, 2025, Santander Holding Imobiliária S.A. ("SHI") and Banco Santander (Brasil) S.A. signed certain documents establishing the terms of the purchase and sale negotiation of shares representing the entire share capital of Summer Empreendimentos Ltda. with RFM-E Ltda. ("Transaction"). The completion of the Transaction is subject to the execution of the definitive instruments and the implementation of certain conditions customary in this type of transaction, including applicable regulatory approvals.

*Values expressed in thousands, except when indicated.

32. Other information

a) Co-obligations and risks in guarantees provided to customers, recorded in clearing accounts, reached the value of R\$ 66,653,637 at the Bank and Consolidated.

b) The total value of investment funds under the management of the Santander Conglomerate is R\$ 75,702 and the total of investment funds managed is R\$ 208,947,531 recorded in clearing accounts.

c) Insurance in force on June 30, 2025, corresponding to coverage for fires, natural disasters and other risks related to properties, has a coverage value of R\$ 9,214,986 in Bank and Consolidated. In addition, at the Bank and Consolidated as June 30, 2025, there are other policies in force to cover risks related to fraud, civil liability and other Assets in the amount of R\$ 1,546,050.

d) Between June 30, 2025 and there were no linked active transactions and no obligations for linked active transactions.

e) Obligation Compensation and Settlement Agreements - Within the scope of CMN Resolutions No. 3,263/2005 and No. 4,018/2011 - Banco Santander has an obligation compensation and settlement agreement within the scope of the National Financial System (SFN), signed with individuals and legal entities that are members or not from the SFN, resulting in greater guarantee of financial settlement, with the parties which have this type of agreement. These agreements establish that payment obligations to Banco Santander, arising from credit and derivative transactions, in the event of default by the counterparty, will be offset against Banco Santander's payment obligations to the counterparty.

f) Other Commitments - Banco Santander has two types of rental contracts: cancellable and non-cancellable. Cancellable properties are properties, mainly used as agencies, based on a standard contract, which can be canceled at will and includes the right to renew an option and readjustment clauses, falling within the concept of operational leasing. The total future minimum payments for non-cancelable operating leases are shown below:

	06/30/2025
Up to 1 Year	420,175
Between 1 to 5 years	1,019,012
More than 5 Years	85,036
Total	1,524,223

Additionally, Banco Santander has contracts with an indefinite term, in the amount of R\$512 corresponding to the monthly rent of contracts with this characteristic. Operating lease payments, recognized as expenses in 2025, were in the amount of R\$229,390.

Rental contracts will be adjusted annually, in accordance with current legislation, with the highest percentage being in accordance with the variation in the General Market Price Index (IGPM). The lessee is guaranteed the right to unilaterally terminate these contracts, at any time, in accordance with contractual clauses and legislation in force.

g) Recurring/non-recurring results

	Bank 2025	
	Recurring Result	Non-Recurring Result
	01/01 to 06/30/2025	
Income From Financial Operations	68,500,890	-
Expenses From Financial Operations	(59,940,070)	-
Exchange Rate Variations (Net)	4,360,059	-
Gross Income Related to Financial Operations	12,920,879	-
Other Operating Revenue (Expenses) (a)	(5,409,979)	(91,710)
Operational Result	7,510,900	(91,710)
Non-Operating Income	78,825	-
Result before Taxation on Profit and Participations	7,589,725	(91,710)
Income Tax and Social Contribution (a)	831,611	6,150
Profit Sharing	(983,907)	-
Net Income	7,437,429	(85,560)

	Consolidated 2025	
	Recurring Result	Non-Recurring Result
	01/01 to 06/30/2025	
Income From Financial Operations	75,964,867	-
Expenses From Financial Operations	(62,175,852)	-
Exchange Rate Variations (Net)	4,600,601	-
Gross Income Related to Financial Operations	18,389,616	-

*Values expressed in thousands, except when indicated.

Other Operational Income (Expenses) (a)	(8,141,239)	(148,382)	(8,289,621)
Operational Result	10,248,377	(148,382)	10,099,995
Non-Operating Income	100,610	-	100,610
Result before Taxation on Profit and Participations	10,348,987	(148,382)	10,200,605
Income Tax and Social Contribution (a)	(1,260,976)	9,177	(1,251,799)
Profit Sharing	(1,400,392)	-	(1,400,392)
Minority Shareholders' Interests	(176,758)	-	(176,758)
Net Income	7,510,861	(139,205)	7,371,656

(a) Amortization of goodwill on investment recognized as Other Operating Expenses in the amount before taxes of R\$ 91,710 and R\$ 148,382 in the Bank and Consolidated respectively, with a net impact of taxes of R\$ 85,560 and R\$ 139,205

33. Subsequent Events

a) Distribution of Interest on Equity

The Board of Directors of Banco Santander, at a meeting held on July 10, 2025, approved the proposal of the Company's Executive Board, ad referendum of the Annual General Meeting, for the distribution of Interest on Equity in the amount of R\$2,000,000,000.00 (two billion reais), based on the balance of the Company's Dividend Equalization Reserve. Shareholders registered in the Bank's books at the end of July 17, 2025 (inclusive). Therefore, as of July 18, 2025 (inclusive), the Bank's shares will be traded "Ex-Interest on Equity." The amount of Interest on Equity will be paid from August 8, 2025. The Interest on Equity was fully allocated to the minimum mandatory dividends distributed by the Bank, referring to the period of 2025, without any remuneration as monetary adjustment.

**Values expressed in thousands, except when indicated.*

Composition of Management Bodies as of June 30, 2025

Board of Directors

Deborah Stern Vieitas – President (independent)
 Javier Maldonado Trinchant – Vice-president
 Cristiana Almeida Pipponzi – Counselor (independent)
 Cristiana San Jose Brosa - Counselor
 Deborah Patricia Wright - Counselor (independent)
 Ede Ilson Viani - Counselor
 José de Paiva Ferreira - Counselor (independent)
 Mario Roberto Opice Leão - Counselor
 Pedro Augusto de Melo Counselor (independent))
 Vanessa de Souza Lobato Barbosa - Counselor

Audit Committee

Andrea Maria Ramos Leonel – Member
 Luiz Carlos Nannini - Member
 Maria Elena Cardoso Figueira – Qualified Technical Member
 Pedro Augusto de Melo – Coordinator
 René Luiz Grande – Member

Risk and Compliance Committee

José de Paiva Ferreira – Coordinator
 José Mauricio Pereira Coelho - Member
 Jaime Leôncio Singer – Member
 Cristina San Jose Brosa - Member
 Deborah Stern Vieitas – Member

Sustainability Committee

Cristiana Almeida Pipponzi – Coordinator
 Vivianne Naigeborin - Member
 Tasso Rezende de Azevedo – Member

Nomination and Governance Committee

Deborah Stern Vieitas – Coordinator
 Deborah Patricia Wright – Member
 Cristiana Almeida Pipponzi - Member
 Javier Maldonado Trinchant – Member

Compensation Committee

Deborah Patricia Wright – Coordinator
 Deborah Stern Vieitas - Member
 Luiz Fernando Sanzogo Giorgi – Member
 Vanessa de Souza Lobato Barbosa - Member

**Values expressed in thousands, except when indicated.*

Executive Board

Chief Executive Officer

Mario Roberto Opice Leão

Executive Vice President and Investor Relations Director

Gustavo Alejo Viviani

Executive Vice President Directors

Alessandro Tomao

André Juaçaba de Almeida

Ede Ilson Viani

Germanuela de Almeida de Abreu

Gilberto Duarte de Abreu Filho

Maria Elena Lanciego Perez

Maria Teresa Mauricio da Rocha Pereira Leite

Renato Ejnisman

Directors without Specific Designation

Alessandro Chagas Farias

Alexandre Guimarães Soares

Alexandre Teixeira de Araujo

Ana Paula Vitali Janes Vescovi

Camila Stolf Toledo

Carlos Aguiar Neto

Celso Mateus De Queiroz

Cezar Augusto Janikian

Claudenice Lopes Duarte

Claudia Chaves Sampaio

Daniel Mendonça Pareto

Eduardo Alvarez Garrido

Eduardo Luis Sasaki

Enrique Cesar Suares Fragata Lopes

Franco Luigi Fasoli

Geraldo José Rodrigues Alckmin Neto

Gustavo de Sousa Santos

Izabella Ferreira Costa Belisario

Jean Paulo Kambourakis

Leonardo Mendes Cabral

Luciana de Aguiar Barros

Marcelo Aleixo

Marcos Jose Maia da Silva

Mariana Cahen Margulies

Marilize Ferrazza Santinoni

Michele Soares Ishii

Paulo César Ferreira de Lima Alves

Paulo Fernando Alves Lima

Paulo Sérgio Duailibi

Rafael Abujamra Kappaz

Ramón Sanchez Santiago

Reginaldo Antonio Ribeiro

Ricardo de Oliveira Contrucci

Ricardo Olivare de Magalhães

Richard Flavio Da Silva

Robson de Souza Rezende

Rudolf Gschliffner

Sandro Kohler Marcondes

Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

Accountant

Anna Paula Dorce Armonia – CRC Nº 1SP – 198352/9

**Values expressed in thousands, except when indicated.*

Directors' Statement on the financial statements

For the purposes of complying with the provisions of article 27, § 1, section VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the semester ended June 30, 2025, and the documents that compose them, being: Management Report, balance sheets, income statement, statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of added value and explanatory notes, which were prepared in accordance with accounting practices adopted in Brazil, in accordance with Law No. 6,404, of December 14 of 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors.

Members of the Banco Santander Executive Board on June 30, 2025:

Executive Board

Chief Executive Officer

Mario Roberto Opice Leão

Executive Vice President and Investor Relations Director

Gustavo Alejo Viviani

Executive Vice President Directors

Alessandro Tomao

André Juaçaba de Almeida

Ede Ilson Viani

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Marcelo Aleixo

Marcos Jose Maia da Silva

Mariana Cahen Margulies

Marilize Ferrazza Santinoni

Michele Soares Ishii

Paulo César Ferreira de Lima Alves

Paulo Fernando Alves Lima

Paulo Sérgio Duailibi

Rafael Abujamra Kappaz

Ramón Sanchez Santiago

Reginaldo Antonio Ribeiro

Ricardo de Oliveira Contrucci

Ricardo Olivare de Magalhães

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Robson de Souza Rezende

Rudolf Gschliffner

Sandro Kohler Marcondes

Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

**Values expressed in thousands, except when indicated.*

Directors' Statement on the Independent Auditors' Report

For the purposes of complying with the provisions of article 27, § 1, item VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the semester ended June 30, 2025, and the documents that comprise them, namely: Management Report, balance sheets, income statement , statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of added value and explanatory notes, which were prepared in accordance with the accounting practices adopted in Brazil, in accordance with Law No. 6,404, dated 14 December 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors.

Members of the Executive Board of Banco Santander on June 30, 2025:

Executive Board

Chief Executive Officer

Mario Roberto Opice Leão

Executive Vice President and Investor Relations Director

Gustavo Alejo Viviani

Executive Vice President Directors

Alessandro Tomao

André Juaçaba de Almeida

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Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

Audit Committee Report

The Audit Committee of Banco Santander (Brasil) S.A. ("Santander"), lead institution of the Economic and Financial Conglomerate ("Conglomerate"), acts as single entity for all the institutions part of the Conglomerate, including those entities under the supervision of the Superintendence of Private Insurance - Susep.

According to its Charter, available on Santander's Investors Relations website (www.ri.santander.com.br), the Audit Committee, among its attributions, advises the Board of Directors on the oversight of the reliability of the financial statements, its compliance with the applicable rules and legislation, the effectiveness and independence of the work performed by the internal and independent auditors, as well as on the effectiveness of the internal control system and operational risk management. Besides that, the Audit Committee also recommends amendments and improvements on policies, practices and procedures identified in the course of its duties, whenever deemed necessary.

The Audit Committee is currently composed of four independent members, elected according to resolution approved at the meeting of the Board of Directors held on April 28, 2025. It acts through meetings with executives, internal and independent auditors and specialists, conducts analyze based on the reading of documents, and information submitted to it, as well as taking initiatives in relation to other procedures deemed necessary. The Audit Committee's evaluations are primarily based on information received from Senior Management, internal and independent auditors and the areas responsible for monitoring internal controls and operational risks.

The Audit Committee's minutes and reports are regularly sent to the Board of Directors, through regular reports from the Committee coordinator at Board of Directors meetings.

Regarding its attributions, the Audit Committee performed the following activities:

Financial Statements

The Audit Committee reviewed the financial statements of Santander, confirming its adequacy. In this regard, it acknowledged the results recorded in the first semester of 2025, of the Company in Brgaap standard, in addition to the individual and consolidated Financial Statements.

The Audit Committee held meetings with the independent auditors and professionals responsible for the accounting and preparation of the financial statements, prior to their disclosure.

Internals Controls and Operational Risks Management

The Audit Committee received information and held meetings with the Executive Vice-Presidency of Risks (CRO) - including attending meetings of the Risk and Compliance Committee, with the Compliance Directorship, Internal Controls and the relevant professionals responsible for the management, implementation and dissemination of the Conglomerate's internal controls and risk management culture and infrastructure. It also verified cases dealt by the "Canal Aberto" (Whistleblowing Channel) and by the Information Security and Anti-Fraud areas. Such verifications were conducted in accordance with the current regulations.

Internal Audit

The Audit Committee met formally with the Chief Audit Officer and with other Internal Audit representatives on several occasions during the first semester of 2025, and, in addition to receiving the reports of the work performed, verified the reports issued and their respective conclusions and recommendations, highlighting (i) the fulfillment of recommendations for improvements in areas which controls were considered "To be improved"; (ii) the results of the improvements applied to monitor and comply with the recommendations and their action plans for continuous progress; and (iii) meeting the demands of regulatory bodies. In several other occasions, Internal Audit professionals attended the meetings of the Audit Committee, providing expert information.

Independent Audit

Regarding the Independent Audit work performed by PricewaterhouseCoopers Auditores Independentes ("PwC"), the Audit Committee met formally on several occasions in the second semester of 2024. At these meetings the following topics were highlighted: discussions involving the financial statements for the first semester of 2025, accounting practices, the main audit matters ("PAA's") and eventual deficiencies and recommendations raised in the internal control report and the detailed report on the revision of "Allowance for Loan Losses". In addition, the Committee met with the Independent Auditor in executive sessions to discuss topics of interest, such as Resolution CVM 193. The Audit Committee evaluated the proposals submitted by PwC for the performance of other services, to verify the absence of conflicts of interest or potential risk of loss of independence. The Audit Committee met with KPMG Auditores Independentes ("KPMG"), responsible for the audit of Banco RCI Brasil S.A., member of the Conglomerate.

Ombudsman

In accordance with the current regulation, specific works were carried out in the first semester of 2025, which were presented to the Audit Committee that discussed and evaluated them. In addition to the 2025 work reporting, the Committee also took note of the Ombudsman's half-yearly report, for the semester ended December 31, 2024, both from Banco Santander (Brasil) and its affiliates, and from the companies' part of the Conglomerate that have their own Ombudsman.

Regulatory Bodies

The Audit Committee monitors and acts on the official communications received from regulatory bodies, on the results of the notes of regulatory and self-regulatory bodies, action plans and the respective measures adopted by management to comply with such notes, as well as accompanying the new regulations and holds meetings with regulators, whenever requested. In the case of the Central Bank of Brazil, it holds regular meetings with the supervisors of the Banking Supervision Department - Desup and the Conduct Supervision Department - Decon.

Others Activities

Besides the activities described above, as part of the work inherent to its attributions, the Audit Committee met with senior management and several areas of the Conglomerate, furthering its analysis, with emphasis on the monitoring of the following topics: (i) regulatory capital; (ii) monitoring of cybersecurity; (iv) Sustainability themes, amongst with Sustainability Committee; (v) conduct, PLD/CFT, KYC, policies and action plans for continuous improvements; (vi) activities of the customer relations department, its action plans and results; (vii) tax, labor and civil litigation; (viii) review and approval of the Tax Credit Realization Technical Study; and (ix) provisions and topics related to PCLD.

During the period, members of the Audit Committee also participated in training, lectures and programs on topics related to its activities, and on regulations of interest and impact to the Conglomerate.

Conclusion

Based on the work and assessments carried out, and considering the context and scope in which it carries out its activities, the Audit Committee concluded that the work carried out is appropriate and provides transparency and quality to the Financial Statements of Banco Santander (Brasil) S.A. and Controlled Companies consolidated in Economic and Financial Conglomerate for the semester ended in June 30, 2025, recommending their approvals by the Board of Directors of Santander.

São Paulo, July 25, 2025.

Audit Committee

Pedro Augusto de Melo – Coordinator
Maria Elena Cardoso Figueira – Financial Expert until July 20, 2025
Luiz Carlos Nannini - Financial Expert until 21, 2025
René Luiz Grande
Andrea Maria Ramos Leonel