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Banco Santander (Brasil) S.A.

**Condensed Consolidated Interim Financial Statements
Prepared in accordance with IAS 34**

June 30, 2025

BANCO SANTANDER (BRASIL) S.A.

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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(A free translation of the original in Portuguese)

Report on review of consolidated condensed interim financial statements

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

Introduction

We have reviewed the accompanying consolidated condensed balance sheet of Banco Santander (Brasil) S.A. (the “Institution”) and its subsidiaries, at June 30, 2025 and the related consolidated condensed statements of income and comprehensive income for the quarter and six-month period then ended, and the consolidated condensed statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of the consolidated condensed interim financial statements in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB).

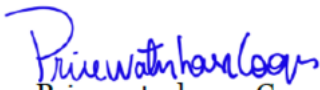



Banco Santander (Brasil) S.A.

Other matters – Condensed statement of value added

The interim condensed financial statements referred to above include the consolidated condensed statement of value added for the six-month period ended June 30, 2025. This statement is the responsibility of the Institution's management and presented as supplementary information. This statement was subjected to review procedures performed together with the review of the interim condensed financial statements for the purpose of concluding whether it is reconciled with the condensed interim financial statements and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this condensed statements of value added has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that it is consistent with the consolidated condensed interim financial statements taken as a whole.

São Paulo, July 30, 2025


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


Caio Fernandes Arantes
Contador CRC 1SP222767/O-3

* Values expresses in thousands, unless otherwise indicated.

Consolidated Condensed Balance Sheet

| ASSETS | Note | 06/30/2025 | 12/31/2024 |
|--|------|---------------|---------------|
| Cash | | 24,371,817 | 37,084,254 |
| Financial Assets Measured At Fair Value Through Profit Or Loss | 3.a | 240,028,997 | 231,001,886 |
| Debt instruments | | 87,765,300 | 107,585,055 |
| Equity instruments | | 2,386,449 | 2,968,823 |
| Derivatives | 18 | 44,077,544 | 40,175,818 |
| Loans and advances to customers | | 2,496,232 | 4,911,803 |
| Balances with the Brazilian Central Bank | | 103,303,472 | 75,360,387 |
| Financial Assets Measured At Fair Value Through Other Comprehensive Income | 3.a | 72,084,473 | 92,078,540 |
| Debt instruments | | 71,992,194 | 92,058,907 |
| Equity instruments | | 92,279 | 19,633 |
| Financial Assets Measured At Amortized Cost | 3.a | 785,295,494 | 768,324,784 |
| Loans and amounts due from credit institutions | | 37,972,880 | 30,177,627 |
| Loans and advances to customers | | 532,905,325 | 561,178,111 |
| Debt instruments | | 118,057,674 | 84,529,222 |
| Reserves at the Central Bank of Brazil | | 96,359,615 | 92,439,824 |
| Derivatives Used as Hedge Accounting | 18 | 2,939 | 30,481 |
| Non-Current Assets Held For Sale | 4 | 1,202,337 | 1,042,273 |
| Investments in Associates and Joint Ventures | 5.a | 3,554,126 | 3,640,176 |
| Tax Assets | | 63,263,551 | 59,790,262 |
| Current | | 13,947,229 | 11,566,385 |
| Deferred | | 49,316,322 | 48,223,877 |
| Other Assets | | 11,952,307 | 6,955,457 |
| Tangible Assets | 6.a | 5,711,721 | 6,021,900 |
| Intangible Assets | | 32,865,805 | 32,826,797 |
| Goodwill | 7 | 27,848,779 | 27,892,878 |
| Other intangible assets | 8 | 5,017,026 | 4,933,919 |
| Total Assets | | 1,240,333,567 | 1,238,796,810 |

* Values expresses in thousands, unless otherwise indicated.

LIABILITIES AND STOCKHOLDERS' EQUITY

| | Note | 06/30/2025 | 12/31/2024 |
|---|-------------|----------------------|----------------------|
| Financial Liabilities Measured At Fair Value Through Profit Or Loss Held For Trading | 9.a | 87,528,005 | 82,722,610 |
| Trading derivatives | 18 | 37,824,903 | 39,280,448 |
| Short positions | | 45,840,930 | 39,396,666 |
| Marketable debt securities | | 3,862,172 | 4,045,496 |
| Financial Liabilities Measured at Amortized Cost | 9.a | 991,712,075 | 1,001,581,240 |
| Deposits from Brazilian Central Bank and deposits from credit institutions | | 164,909,000 | 158,565,482 |
| Customer deposits | | 587,219,451 | 605,068,163 |
| Marketable debt securities | | 142,009,793 | 135,632,632 |
| Debt instruments eligible to compose capital | | 24,327,655 | 23,137,784 |
| Other financial liabilities | | 73,246,176 | 79,177,179 |
| Derivatives Used as Hedge Accounting | 18 | 63,808 | 129,826 |
| Provisions | 10.a | 11,952,730 | 10,976,930 |
| Provisions for pension funds and similar obligations | | 1,311,124 | 1,364,437 |
| Provisions for judicial and administrative proceedings, commitments and other provisions | | 10,641,606 | 9,612,493 |
| Tax Liabilities | | 10,544,686 | 10,175,193 |
| Current | | 4,903,953 | 4,485,753 |
| Deferred | | 5,640,733 | 5,689,440 |
| Other Liabilities | | 15,267,023 | 13,383,879 |
| Total Liabilities | | 1,117,068,327 | 1,118,969,678 |
| Stockholders' Equity | | 127,029,138 | 126,199,224 |
| Share Capital | 11.a | 65,000,000 | 65,000,000 |
| Reserves | 11.c | 500,325 | 630,011 |
| Treasury shares | 11.d | (722,822) | (884,707) |
| Profit Reserve | 11.c | 62,251,635 | 61,453,920 |
| Other Comprehensive Income | | (4,757,916) | (6,707,539) |
| Stockholders' Equity Attributable to the Parent | | 122,271,222 | 119,491,685 |
| Non - Controlling Interests | | 994,018 | 335,447 |
| Total Stockholders' Equity | | 123,265,240 | 119,827,132 |
| Total Liabilities and Stockholders' Equity | | 1,240,333,567 | 1,238,796,810 |

The explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

* Values expresses in thousands, unless otherwise indicated.

Consolidated Condensed Statements of Income

| | Notes | 04/01 to 06/30/2025 | 04/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|-------|------------------------|------------------------|------------------------|------------------------|
| Interest and similar income | | 40,645,279 | 32,763,817 | 79,395,832 | 65,367,807 |
| Interest expense and similar charges | | (25,710,424) | (18,896,125) | (49,635,245) | (38,113,188) |
| Net Interest Income | | 14,934,855 | 13,867,692 | 29,760,587 | 27,254,619 |
| Income from equity instruments | | 19,381 | 36,201 | 46,388 | 38,214 |
| Income from companies accounted by the equity method | 5.a | 114,808 | 63,945 | 201,423 | 127,544 |
| Fee and commission income | | 6,130,350 | 5,976,556 | 12,191,458 | 11,591,889 |
| Fee and commission expense | | (1,936,699) | (1,657,394) | (3,785,543) | (3,342,858) |
| Gains (losses) on financial assets and liabilities (net) | | 1,291,497 | (2,339,496) | 3,787,413 | (1,047,282) |
| Financial assets measured at fair value through profit or loss | | 1,650,391 | 1,355,925 | 5,063,383 | 102,586 |
| Financial instruments not measured at fair value through profit or loss | | (116,736) | (462,681) | (91,600) | (851,732) |
| Other | | (242,158) | (520,890) | (1,184,370) | (298,136) |
| Exchange differences (net) | | (1,458,213) | 1,978,104 | (3,736,831) | 1,694,005 |
| Other operating expense | | (110,797) | (81,703) | (308,659) | (293,317) |
| Total Income | | 18,985,182 | 17,843,905 | 38,156,236 | 36,022,814 |
| Administrative expenses | | (5,233,431) | (5,017,831) | (10,478,536) | (9,999,969) |
| Personnel expenses | 13.a | (2,935,794) | (2,860,816) | (5,948,149) | (5,787,631) |
| Other administrative expenses | 13.b | (2,297,637) | (2,157,015) | (4,530,387) | (4,212,338) |
| Depreciation and amortization | | (621,318) | (668,717) | (1,324,653) | (1,350,504) |
| Tangible assets | 6.a | (246,198) | (403,996) | (577,084) | (827,189) |
| Intangible assets | 8 | (375,120) | (264,721) | (747,569) | (523,315) |
| Provisions (net) | | (987,484) | (1,308,879) | (2,281,881) | (2,424,021) |
| Impairment losses on financial assets (net) | | (10,123,547) | (7,511,626) | (17,388,158) | (14,310,995) |
| Financial instruments measured at amortized cost | 3.b.2 | (10,123,547) | (7,511,626) | (17,388,158) | (14,310,995) |
| Impairment losses on other assets (net) | | (86,835) | (26,756) | (177,962) | (74,480) |
| Other intangible assets | | (18,233) | - | (18,233) | - |
| Other assets | | (68,602) | (26,756) | (159,729) | (74,480) |
| sale | | 28,913 | 1,943,773 | 40,264 | 1,795,185 |
| operations | | 23,448 | 17,616 | 59,486 | 30,359 |
| Operating Income Before Tax | | 1,984,928 | 5,271,485 | 6,604,796 | 9,688,389 |
| Income taxes | 12 | 3,004 | (1,638,057) | (1,465,280) | (2,994,035) |
| Net Profit for the Period | | 1,987,932 | 3,633,428 | 5,139,516 | 6,694,354 |
| Profit attributable to the Parent | | 1,928,066 | 3,617,479 | 5,036,867 | 6,669,523 |
| Profit attributable to non-controlling interests | | 59,866 | 15,949 | 102,649 | 24,831 |

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

* Values expresses in thousands, unless otherwise indicated.

Consolidated Condensed Statements of Comprehensive Income

| | 04/01 to 06/30/2025 | 04/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|------------------------|------------------------|
| Profit for the Period | 1,987,932 | 3,633,428 | 5,139,516 | 6,694,354 |
| Other Comprehensive Income that will be subsequently reclassified for profit or loss when specific conditions are met: | 1,113,811 | (617,550) | 1,045,563 | (1,039,005) |
| Financial assets measured at fair value through other comprehensive income | 1,429,156 | (569,088) | 1,395,125 | (904,678) |
| Financial assets measured at fair value through other comprehensive income | 2,493,668 | (1,024,823) | 2,772,430 | (1,533,716) |
| Taxes | (1,064,512) | 455,735 | (1,377,305) | 629,038 |
| Cash flow hedges | (315,345) | (48,462) | (349,559) | (134,327) |
| Valuation adjustments | (601,316) | (92,409) | (666,555) | (256,142) |
| Taxes | 285,971 | 43,947 | 316,996 | 121,815 |
| Other Comprehensive Income that won't be reclassified for Net income: | (247,096) | 167,389 | 904,057 | (94,222) |
| Defined benefits plan | (276,529) | 171,123 | 894,329 | 171,123 |
| Defined benefits plan | (497,805) | 311,095 | 1,666,973 | 311,095 |
| Taxes | 221,276 | (139,972) | (772,644) | (139,972) |
| Others | 29,433 | (3,734) | 9,728 | (265,345) |
| IFRS 17 adjustments | 49,056 | 23,319 | 16,214 | 2,978 |
| Goodwill in acquisitions of subsidiaries | - | (17,726) | - | (274,734) |
| Others | - | - | - | 7,602 |
| Taxes | (19,623) | (9,327) | (6,486) | (1,191) |
| Total Comprehensive Income | 2,854,647 | 2,249,771 | 7,089,136 | 5,561,127 |
| Attributable to the parent | 2,794,781 | 3,167,318 | 6,986,487 | 5,536,296 |
| Attributable to non-controlling interests | 59,866 | 15,949 | 102,649 | 24,831 |
| Total | 2,854,647 | 3,183,267 | 7,089,136 | 5,561,127 |

The explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

* Values expresses in thousands, unless otherwise indicated.

Consolidated Condensed Statements of Changes in Stockholders' Equity

| Note | Share Capital | Capital Reserve | Profit Reserve | Treasury Shares | Retained earnings | Financial Assets Measured At Fair Value Through Other Comprehensive Income | Defined Benefits plan | Translation adjustments investment abroad | Adjustments IFRS 17 | Other Asset Valuation Adjustments | Gains and losses - Cash flow hedge and Investment | Total | Non-controlling Interests | Total Stockholders' Equity |
|--|-------------------|------------------|--------------------|--------------------|-------------------|--|-----------------------|---|---------------------|-----------------------------------|---|--------------------|---------------------------|----------------------------|
| Balance on December 31, 2023 | 55,000,000 | 607,677 | 63,920,325 | (1,106,783) | — | (217,571) | (3,515,753) | 859,370 | (27,931) | - | (1,066,330) | 114,453,004 | 403,350 | 114,856,354 |
| Total comprehensive income | - | - | - | - | 6,669,525 | (904,680) | 171,123 | - | 1,787 | (267,132) | (134,327) | 5,536,296 | 24,831 | 5,561,127 |
| Net profit attributable to the Parent Company | - | - | - | - | 6,669,525 | - | - | - | - | - | - | 6,669,525 | 24,831 | 6,694,356 |
| Other comprehensive income | - | - | - | - | — | (904,680) | 171,123 | - | 1,787 | (267,132) | (134,327) | (1,133,229) | - | (1,133,229) |
| Financial assets measured at fair value through other comprehensive income | - | - | - | - | — | (904,680) | - | - | - | - | - | (904,680) | - | (904,680) |
| Employee Benefits Plan | - | - | - | - | — | - | 171,123 | - | - | - | - | 171,123 | - | 171,123 |
| Adjustments IFRS 17 | - | - | - | - | — | - | - | - | 1,787 | - | - | 1,787 | - | 1,787 |
| Gain and loss - Cash flow and investment hedge | - | - | - | - | — | - | - | - | - | - | (134,327) | (134,327) | - | (134,327) |
| Other Asset Valuation Adjustments – goodwill on acquisitions of subsidiaries | - | - | - | - | — | - | - | - | - | (274,734) | - | (274,734) | - | (274,734) |
| Other equity valuation adjustments – others | - | - | - | - | — | - | - | - | - | 7,602 | - | 7,602 | - | 7,602 |
| Dividends and Interest on Equity | 11.b | - | - | - | (3,000,000) | - | - | - | - | - | - | (3,000,000) | - | (3,000,000) |
| Share-based compensation | 11.d | - | (102,852) | - | - | — | - | - | - | - | - | (102,852) | - | (102,852) |
| Treasury shares | 11.d | - | - | - | 226,601 | — | - | - | - | - | - | 226,601 | - | 226,601 |
| Prescribed Dividends | - | - | 23,301 | - | — | - | - | - | - | - | - | 23,301 | - | 23,301 |
| Unrealized profit | - | - | 137,334 | - | — | - | - | - | - | - | - | 137,334 | - | 137,334 |
| Capital Increase | 10,000,000 | - | (10,000,000) | - | — | - | - | - | - | - | - | - | - | - |
| Others | - | - | (5,438) | - | - | - | - | - | - | - | - | (5,438) | (122,924) | (128,362) |
| Sale / Incorporation / Acquisition | - | - | - | - | — | - | - | - | - | - | - | - | (117,777) | (117,777) |
| Other | - | - | (5,438) | - | — | - | - | - | - | - | - | (5,438) | (5,147) | (10,585) |
| Destinations: | | | | | | | | | | | | | | |
| Legal reserve | - | - | - | - | — | - | - | - | - | - | - | - | - | - |
| Dividend equalization reserve | - | - | 3,669,525 | - | (3,669,525) | - | - | - | - | - | - | - | - | - |
| Balances as of June 30, 2024 | 65,000,000 | 504,825 | 57,745,047 | (884,707) | - | (1,122,251) | (3,344,630) | 859,370 | (26,144) | (267,132) | (1,200,657) | 117,268,246 | 305,257 | 117,573,503 |
| Changes in the Period | 10,000,000 | (102,852) | (6,175,278) | 226,601 | - | (904,680) | 171,123 | - | 1,787 | (267,132) | (134,327) | 5,038,681 | (98,093) | 2,717,149 |

* Values expresses in thousands, unless otherwise indicated.

| | Note | Share Capital | Capital Reserve | Profit Reserve | Treasury Shares | Retained earnings | Financial Assets Measured At Fair Value Through Other Comprehensive Income | Defined Benefits plan | Translation adjustments investment abroad | Persion Contracts IFRS 17 | Other Equity Valuation Adjustments | Gains and losses - Cash flow hedge and Investment | Total | Non-controlling Interests | Total Stockholders' Equity |
|--|------|-------------------|------------------|-------------------|------------------|-------------------|--|-----------------------|---|---------------------------|------------------------------------|---|--------------------|---------------------------|----------------------------|
| Balance on December 31, 2024 | | 65,000,000 | 630,011 | 61,453,920 | (884,707) | - | (2,401,289) | (3,998,814) | 859,370 | (11,291) | (275,465) | (880,050) | 119,491,685 | 335,447 | 119,827,132 |
| Total comprehensive income | | - | - | - | - | 3,850,238 | 1,395,125 | 894,329 | - | 9,728 | - | (349,559) | 5,799,861 | 102,649 | 5,902,510 |
| Net profit attributable to the Parent Company | | - | - | - | - | 5,036,867 | - | - | - | - | - | - | 5,036,867 | 102,649 | 5,139,516 |
| Other comprehensive income | | - | - | - | - | (1,186,629) | 1,395,125 | 894,329 | - | 9,728 | - | (349,559) | 762,994 | - | 762,994 |
| Financial assets measured at fair value through other comprehensive income (1) | | - | - | - | - | - | 1,395,125 | - | - | - | - | - | 1,395,125 | - | 1,395,125 |
| Employee Benefits Plan | | - | - | - | - | (1,186,629) | - | 894,329 | - | - | - | - | (292,300) | - | (292,300) |
| Adjustments IFRS 17 | | - | - | - | - | - | - | - | - | 9,728 | - | - | 9,728 | - | 9,728 |
| Gain and loss - Cash flow and investment hedge | | - | - | - | - | - | - | - | - | - | - | (349,559) | (349,559) | - | (349,559) |
| Other equity valuation adjustments – goodwill in acquisitions of subsidiaries | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other equity valuation adjustments – others | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dividends and interest on capital | 11.b | - | - | - | - | (3,000,000) | - | - | - | - | - | - | (3,000,000) | - | (3,000,000) |
| Share-based compensation | 11.d | - | (129,686) | - | - | - | - | - | - | - | - | - | (129,686) | - | (129,686) |
| Treasury shares | 11.d | - | - | - | 161,885 | - | - | - | - | - | - | - | 161,885 | - | 161,885 |
| Prescribed dividends | | - | - | 25,513 | - | - | - | - | - | - | - | - | 25,513 | - | 25,513 |
| Unrealized profit | | - | - | (66,546) | - | - | - | - | - | - | - | - | (66,546) | - | (66,546) |
| Capital increase | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | | - | - | (12,875) | - | 1,385 | - | - | - | - | - | - | (11,490) | 555,922 | 544,432 |
| Sale / Incorporation / Acquisition | | - | - | - | - | - | - | - | - | - | - | - | - | 586,118 | 586,118 |
| Others | | - | - | (12,875) | - | 1,385 | - | - | - | - | - | - | (11,490) | (30,196) | (41,686) |
| Destinations: | | | | | | | | | | | | | | | |
| Dividend equalization reserve | | - | - | 851,623 | - | (851,623) | - | - | - | - | - | - | - | - | - |
| Balances as of June 30, 2025 | | 65,000,000 | 500,325 | 62,251,635 | (722,822) | - | (1,006,164) | (3,104,485) | 859,370 | (1,563) | (275,465) | (1,229,609) | 122,271,222 | 994,018 | 123,265,240 |
| Changes in the Period | | - | (129,686) | 797,715 | 161,885 | - | 1,395,125 | 894,329 | - | 9,728 | - | (349,559) | 2,779,537 | 658,571 | 3,438,108 |

(1) Includes the effects of the classification relating to the change in the business model (Note 1.C4)

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

The explanatory notes are an integral part of the Condensed Consolidated Interim Financial Statements.

*Values expresses in thousands, unless otherwise indicated.

Consolidated Condensed Statement of Cash Flows

| | Note | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------|------------------------|------------------------|
| 1. Cash Flows from Operating Activities | | | |
| Net Income for the Period | | 5,139,516 | 6,694,356 |
| Adjustments to Profit | | 12,071,814 | 3,470,644 |
| Depreciation of Tangible Assets | 6.a | 577,084 | 827,189 |
| Amortization of Intangible Assets | | 747,569 | 523,315 |
| Impairment Losses on Other Assets (Net) | | 177,962 | 74,480 |
| Provisions (Net) | | 2,281,881 | 2,424,021 |
| Losses on Financial Assets (Net) | | 17,388,158 | 14,310,995 |
| Net Gains (losses) on Disposal of Tangible Assets, Investments and Non-Current Assets Held for Sale | | (99,750) | (1,825,734) |
| Income from Companies Accounted by the Equity Method | 5.b | (201,423) | (127,544) |
| Deferred Taxes | | (3,547,595) | (2,004,588) |
| Monetary Adjustment of Escrow Deposits | | (373,746) | (365,044) |
| Recoverable Taxes | | (216,826) | (163,471) |
| Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents | | (1,437) | 4,842 |
| Effects of Changes in Foreign Exchange Rates on Assets and Liabilities | | (4,660,063) | (10,824,060) |
| Other | | - | 616,243 |
| Net (Increase) Decrease in Operating Assets | | 1,873,350 | (84,810,576) |
| Financial Assets Measured At Fair Value Through Profit Or Loss | | (11,265,179) | (19,433,245) |
| Financial Assets Measured at Fair Value through Other Comprehensive Income | | 24,544,685 | (7,843,358) |
| Financial Assets Measured At Amortized Cost | | (2,919,131) | (55,935,236) |
| Other Assets | | (8,487,025) | (1,598,737) |
| Net Increase (Decrease) in Operating Liabilities | | 6,352,383 | 70,179,461 |
| Financial Liabilities Measured At Fair Value Through Profit Or Loss Held For Trading | | 4,805,395 | 19,376,363 |
| Financial Liabilities at Amortized Cost | | (1,507,729) | 45,628,444 |
| Other Liabilities | | 3,054,717 | 5,174,654 |
| Tax Paid | 12 | (3,845,626) | (3,142,902) |
| Total Net Cash Flows from Operating Activities (1) | | 21,591,437 | (7,609,017) |
| 2. Cash Flows from Investing Activities | | | |
| Investments | | (1,624,050) | (1,568,775) |
| Increase in Subsidiaries | | (7,500) | (119,020) |
| Tangible Assets | | (505,844) | (362,879) |
| Intangible Assets | | (883,643) | (725,005) |
| Non-Current Assets Held for Sale | | (227,063) | (361,871) |
| Disposal | | 395,738 | 548,319 |
| Tangible Assets | | 236,338 | 166,624 |
| Intangible Assets | | 92,401 | 9,146 |
| Non-Current Assets Held For Sale | | 66,999 | 372,549 |
| Dividends and Interest on Capital Received | | 1,736,997 | 398,748 |
| Total Net Cash Flows from Investing Activities (2) | | 508,685 | (621,708) |
| 3. Cash Flows from Financing Activities | | | |
| Acquisition (Disposal) of Own Shares | 11.d | 161,885 | 226,601 |
| Issuance of Other Long-term Liabilities | | 47,491,604 | 4,154,253 |
| Dividends and Interest on Capital Paid | | (3,876,672) | (2,861,624) |
| Payments of Other Long-term Liabilities | | (47,176,038) | (6,802,975) |
| Interest Payments of Equity-Eligible Debt Instruments | | (471,727) | 107,564 |
| Net Increase/Decrease in Non-Controlling Interests | | 586,118 | (117,777) |
| Total Net Cash Flows from Financing Activities (3) | | (3,284,830) | (5,293,958) |
| Exchange variation on Cash and Cash Equivalents (4) | | 1,437 | (4,842) |
| Net Increase in Cash and Cash Equivalents (1+2+3+4) | | 18,816,729 | (13,529,525) |
| Cash and Cash Equivalents at the Beginning of the Period | | 67,200,905 | 89,417,760 |
| Cash and Cash Equivalents at the End of the Period | | 86,017,634 | 75,888,235 |

The explanatory notes are an integral part of the condensed consolidated financial statements.

1. Operating context, presentation of condensed consolidated financial statements and other information**a) Operational Context**

Banco Santander (Brasil) S.A. (Banco Santander or Bank), controlled directly and indirectly by Banco Santander, S.A., with headquarters in Spain (Banco Santander Spain), is the leading institution of the Financial and Prudential Conglomerates before the Central Bank of Brazil (Bacen), constituted as a joint-stock company, with headquarters at Avenida Presidente Juscelino Kubitschek, 2041 e 2235 - Bloco A - Vila Olímpia - 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 integrated 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.

The Board of Directors has authorized the issuance of the condensed consolidated interim financial statements for the quarter ended June 30, 2025, at the meeting held on July 29, 2025.

The aforementioned Financial Statements were subject to a recommendation for approval issued by Banco Santander's Audit Committee and an unqualified report by the Independent Auditors.

b) Presentation of Condensed Consolidated Interim Financial Statements (prepared in accordance with IAS 34)

The Consolidated Financial Statements were prepared in accordance with the International Financial Reporting Standards (IFRS®) issued by the International Accounting Standards Board (IASB®) (currently referred to by the IFRS® Foundation as "IFRS® accounting standards") and the interpretations issued by the IFRS® Interpretations Committee (current name of the International Financial Reporting Interpretations Committee – IFRIC®). All relevant information specifically related to the Financial Statements of Banco Santander, and only in relation to these, is being disclosed and corresponds to the information used by Banco Santander in its management. There is no change in applicable practices and policies between the condensed consolidated interim financial statements and the complete financial statements.

c) Other Information**c.1) Adoption of new standards and interpretations**

• **Amendment to IAS 21 – Effects of Changes in Exchange Rates and Translation of Financial Statements:** If a currency is not convertible, it may be difficult to determine an appropriate exchange rate. Although uncommon, a lack of convertibility may arise when a government imposes exchange controls that prohibit the exchange of a currency or limit the volume of transactions in a foreign currency. The amendment to IAS 21 clarifies how entities should assess whether a currency is easily convertible and how they should determine a spot exchange rate for a currency that is difficult to convert, as well as requiring disclosure of information that allows users of financial statements to understand the impacts of a currency that is not convertible. These amendments are effective from January 1, 2025. Santander did not identify any material impacts.

c.2) New standards and interpretations in force in future years

• **Amendments to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments:** The requirements for applying IFRS 9 are amended to include contracts to purchase and receive electricity, in addition to allowing the use of these contracts in hedge accounting. It also includes disclosure requirements on these contracts in IFRS 7. In addition, it clarifies that a financial liability is derecognized on the "settlement date" and introduces an accounting policy election to derecognize financial liabilities settled using an electronic payment system before the settlement date. Other clarifications include the classification of financial assets with ESG-linked characteristics through additional guidance on the assessment of contingent characteristics. Additional disclosures are introduced for financial instruments with contingent characteristics and equity instruments classified at fair value through other comprehensive income. The amendments are effective for reporting periods beginning on or after January 1, 2026. Santander is assessing the impacts of this change.

• **Annual Improvements to IFRS Accounting Standards - Volume 11:** They include clarifications, simplifications, corrections and amendments designed to improve the consistency of several IFRS Accounting Standards. The amended standards are: IFRS 1 - First-time adoption of International Financial Reporting Standards; IFRS 7 - Financial Instruments: Disclosures and accompanying guidance on the implementation of IFRS 7; IFRS 9 - Financial Instruments; IFRS 10 - Consolidated Financial Statements; and IAS 7 - Statement of Cash Flows. The amendments are effective for annual periods beginning on or after January 1, 2026, with earlier application permitted.

**Values expressed in thousands, unless otherwise indicated.*

• **IFRS 18 – Presentation and Disclosure in Financial Statements:** Replaces IAS 1 – Presentation of Financial Statements. IFRS 18 introduces new subtotals and three categories for income and expenses (operating, investing and financing) in the income statement structure. It also requires companies to disclose explanations of management-defined performance measures related to the income statement.

These changes are effective for fiscal years beginning January 1, 2027. Santander is evaluating the impacts of this change.

• **IFRS 19 – Non-publicly-accountable subsidiaries:** Disclosures that allows a subsidiary to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. IFRS 19 is optional for eligible subsidiaries and establishes the disclosure requirements for subsidiaries that choose to apply it. The new standard is effective for reporting periods beginning on or after January 1, 2027, with earlier application permitted. Santander is evaluating the impacts of this change

c.3) Estimates used

The consolidated results and the calculation of consolidated equity are impacted by accounting policies, assumptions, estimates and measurement methods used by the Bank's management in preparing the financial statements. The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities for future periods. All estimates and assumptions required, in accordance with IFRSs, are management's best estimate in accordance with the applicable standard.

In the consolidated financial statements, estimates are made by the Management of the Bank and the consolidated entities in order to quantify certain assets, liabilities, income and expenses and disclosures in the explanatory notes.

c.3.1) Critical estimates

The critical estimates and assumptions that have the most significant impact on the accounting balances of certain assets, liabilities, revenues and expenses and on the disclosures in the explanatory notes are described below:

i. Assessment of the fair value of certain financial instruments

Financial instruments are initially recognized at fair value and those that are not measured at fair value in profit or loss are adjusted for transaction costs.

Financial assets and liabilities are subsequently measured, at the end of each period, using valuation techniques. This calculation is based on assumptions, which take into account Management's judgment based on information and market conditions existing at the balance sheet date.

Banco Santander classifies fair value measurements using the fair value hierarchy that reflects the model used in the measurement process, segregating financial instruments into Levels I, II or III.

Note 18.c of the Condensed Consolidated Interim Financial Statements as of June 30, 2025, presents the accounting practice and sensitivity analysis for the Financial Instruments, respectively.

ii. Provisions for losses on credits due to impairment

The carrying value of non-recoverable financial assets is adjusted by recording a provision for loss under "Losses on financial assets (net) – Financial Assets measured at amortized cost" in the consolidated income statement. The reversal of previously recorded losses is recognized in the consolidated income statement in the period in which the impairment decreases and can be objectively related to a recovery event.

To individually measure the loss due to impairment of loans assessed for impairment, the Bank considers the conditions of the counterparty, such as its economic and financial situation, level of indebtedness, income generating capacity, cash flow, administration, corporate governance and quality of internal controls, payment history, experience in the sector, contingencies and credit limits, as well as characteristics of assets, such as their nature and purpose, type, sufficiency and guarantees of liquidity level and total credit value, and also based on historical experience of impairment and other circumstances known at the time of the assessment.

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

iii. Provisions for pension funds

Defined benefit plans are recorded based on an actuarial study, carried out annually by a specialized company, at the end of each year, effective for the subsequent period and are recognized in the consolidated income statement in the lines Interest and similar expenses and Provisions (liquids).

**Values expressed in thousands, unless otherwise indicated.*

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.

iv. Obligations, contingent assets and liabilities

Provisions for judicial and administrative proceedings are set up when the risk of loss of the judicial or administrative action 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 legal advisors. internal and external.

v. Goodwill

The recorded goodwill is subject to the recoverability test, at least once a year or in a shorter period, in the case of any indication of a reduction in the recoverable value of the asset.

The basis used for the recoverability test is the value in use and, for this purpose, the cash flow is estimated for a minimum period of 5 years. The cash flow was prepared considering several factors, such as: (i) macroeconomic projections of interest rates, inflation, exchange rates and others; (ii) behavior and growth estimates of the national financial system; (iii) increase in costs, returns, synergies and investment plan; (iv) client behavior; and (v) growth rate and adjustments applied to flows in perpetuity. The adoption of these estimates involves the probability of future events occurring and changing any of these factors could have a different result. The cash flow estimate is based on an assessment prepared by an independent specialized company, annually or whenever there is evidence of a reduction in its recovery value, which is reviewed and approved by Management.

vi. Expectation of realization of IR and CS tax credits

Deferred tax assets and liabilities include temporary differences, identified as the amounts expected to be recovered or paid on differences between the carrying amounts of assets and liabilities and their respective calculation bases, and accumulated tax loss credits and the negative basis of CSLL. These amounts are measured at the rates expected to apply in the period in which the asset is realized or the liability is settled. Deferred tax assets are only recognized for temporary differences to the extent that it is considered probable that the consolidated entities will have sufficient future taxable profits against which the deferred tax assets can be used.

Other deferred tax assets (accumulated tax loss credits) are only recognized if it is considered probable that the consolidated entities will have sufficient future taxable profits to allow them to be used. The recognized deferred tax assets and liabilities are reviewed at each balance sheet date, with the appropriate adjustments being made based on the findings of the analyses performed. The expectation of realization of the Bank's deferred tax assets is based on projections of future results and a technical study.

c.4) Change of business Strategy

In the first quarter of 2025, Banco Santander changed the way it manages part of its portfolio of pre-and post-fixed government securities, financial instruments that are part of its portfolio called ALCO (assets and liability management). The new strategy is based on a long-term investment profile, aiming to ensure greater financial stability, avoiding volatility in the Bank's equity (including for prudential purposes). In accordance with this strategy, Banco Santander has the intention and capacity to hold these securities until their respective maturities.

Management adopted the Amortized Cost (AC) accounting classification for part of the ALCO portfolio, which better reflects the objective of the business model strategy, see note 3.a.

*Values expresses in thousands, unless otherwise indicated.

2. Basis for consolidation

Below are highlighted the direct and indirect subsidiaries and investment funds included in the Condensed Consolidated Financial Statements of Banco Santander. Similar information on the companies accounted for by the equity method by the Bank is provided in **Note 5**.

| Investments | Activity | Quantity of Shares or Quotas Owned (in Thousands) | | Direct Participation | 06/30/2025 |
|---|---|---|------------------|----------------------|----------------------------|
| | | Common Shares and Quotas | Preferred Shares | | Consolidated Participation |
| Controlled by Banco Santander | | | | | |
| Aymoré Crédito, Financiamento e Investimento S.A. | Financial | 50,159 | - | 100.00 % | 100.00 % |
| 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 and Recover of Credit Management | 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. | Buying Club | 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. | Holding | 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 % |
| Pluse Client Expert Ltda. (new corporate name of SX Negócios) | Provision of Call Center Services | 75,050 | - | 100.00 % | 100.00 % |
| Tools Soluções e Serviços Compartilhados Ltda. | Services | 192,000 | - | 100.00 % | 100.00 % |
| Controlled by Aymoré Crédito, Financiamento e Investimento S.A. | | | | | |
| Banco Hyundai Capital Brasil S.A. | Bank | 150,000 | - | — % | 50.00 % |
| Solution 4Fleet Consultoria Empresarial S.A. | Technology | 500,411 | - | 100.00 % | 100.00 % |
| Controlled by Santander Leasing S.A. Arrendamento Mercantil | | | | | |
| Banco Bandepe S.A. | Bank | 3,589 | - | 100.00 % | 100.00 % |
| Santander Distribuidora de Títulos e Valores Mobiliários S.A. | Distributor | 461 | - | 100.00 % | 100.00 % |
| Controlled by Sancap Investimentos e Participações S.A. | | | | | |
| Santander Capitalização S.A. | Capitalization | 64,615 | - | 100.00 % | 100.00 % |
| Evidence Previdência S.A. | Private Pension | 42,819,564 | - | 100.00 % | 100.00 % |
| Controlled by Santander Corretora de Seguros, Investimentos e Serviços S.A. | | | | | |
| América Gestão de Serviços em Energia S.A | Energy | 653 | - | 70.00 % | 70.00 % |
| Fit Economia de Energia S.A. | Energy Trading | 10,400 | - | 65.00 % | 65.00 % |
| Controlled by Santander Holding Imobiliária S.A. | | | | | |
| Summer Empreendimentos Ltda. | Real Estate | 17,084 | - | 100.00 % | 100.00 % |
| Controlled by Santander Distribuidora de Títulos e Valores Mobiliários S.A. | | | | | |
| Toro Corretora de Títulos e Valores Mobiliários Ltda. | Broker | 21,559 | - | 59.64 % | 59.64 % |
| Toro Investimentos S.A. | Investments | 44,101 | - | 13.23 % | 13.23 % |
| Controlled by Toro Corretora de Títulos de Valores Mobiliários Ltda. | | | | | |
| Toro Investimentos S.A. | Investments | 289,362 | - | 86.77 % | 86.77 % |
| Jointly Controlled Companies by Sancap Investimentos e Participações S.A. | | | | | |
| Santander Auto S.A. | Technology | 22,452 | - | 50.00 % | 50.00 % |
| Controlled by Toro Investimentos S.A. | | | | | |
| Toro Asset Management S.A. | Investments | 918,264 | - | 100.00 % | 100.00 % |

*Values expressed in thousands, unless otherwise indicated.

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 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.

- (1) Renault montadora (an entity not belonging to the Santander Conglomerate) sells its invoices to the Fund. This Fund exclusively purchases invoices from Renault montadora. In turn, Banco RCI Brasil S.A. holds 100% of its shares.
- (2) Banco Santander was listed as a creditor in certain overdue credit transactions that had real estate as collateral. The operation to recover these credits consisted of contributing the real estate as collateral to the capital of the Real Estate Investment Fund and subsequently transferring the Fund's shares to Banco Santander, through payment in kind for the aforementioned credit transactions.
- (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 its Consolidated Financial Statements. Santander Paraty does not have its own equity position, and all records originate from the financial position of Santander FI Hedge Strategies.
- (4) Fund controlled by Return Capital Gestão de Ativos e Participações S.A

Corporate movements were implemented with the aim of reorganizing the operations and activities of the entities in accordance with the Santander Conglomerate'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.

c) Merger of Return Capital S.A. by Return Capital Gestão de Ativos e Participações S.A.

On September 30, 2024, the full merger of Return Capital S.A. ("Return Capital") by Return Capital Gestão de Ativos e Participações S.A. (new name of Gira, Gestão Integrada de Recebíveis do Agronegócio S.A.) ("Return Participações") took place. The merger resulted in an increase in

**Values expresses in thousands, unless otherwise indicated.*

the share capital of Return Participações, in the amount of R\$8,540,942,366.72 (eight billion, five hundred and forty million, nine hundred and forty-two thousand, three hundred and sixty-six reais and seventy-two centavos), through the issuance of 439,224,359 (four hundred and thirty-nine million, two hundred and twenty-four thousand, three hundred and fifty-nine) new common shares. As a result of the incorporation, Return Capital was extinguished by operation of law, and was succeeded by Return Participações in all its rights and obligations.

d) Incorporation of Mobills Labs Soluções Em Tecnologia Ltda. by Toro Investimentos S.A.

On June 30, 2024, Mobills Labs Soluções em Tecnologia Ltda. ("Mobills Labs") was fully incorporated and its equity was absorbed by its direct parent company, Toro Investimentos S.A. ("Toro Investimentos"), in accordance with the conditions established in the Protocol and Justification of the transaction. The implementation of the full incorporation of Mobills Labs did not imply an increase in the share capital of Toro Investimentos, since all of the shares issued by Mobills Labs were held by Toro Investimentos and, therefore, already reflected in the investment account by equivalence.

e) Incorporation of Apê11 Tecnologia e Negócios Imobiliários S.A. by Santander Holding Imobiliária S.A

On June 28, 2024, Apê11 Tecnologia e Negócios Imobiliários S.A. ("Apê11") was fully incorporated, with its assets absorbed by its direct parent company, Santander Holding Imobiliária S.A. ("SHI"), in accordance with the conditions established in the Protocol and Justification of the transaction. The implementation of the full incorporation of Apê11 did not imply an increase in SHI's share capital, since all of Apê11's shares were held by SHI and, therefore, were already reflected in its equity investment account.

f) Joint Venture between Banco Santander (Brasil) S.A. and Pluxee International and Pluxee Pay Brasil Ltda.

On June 27, 2024, after the completion of the conditions precedent of the transaction announced on July 24, 2023, Banco Santander (Brasil) S.A. concluded the establishment of a Joint Venture with the Pluxee Group (previously called Sodexo).

The economic rationale of the transaction is essentially based on: (i) the synergies arising from the combination of the businesses of Pluxee Instituição de Pagamento Brasil S.A. (current name of "Ben Benefícios e Serviços Instituição de Pagamentos S.A.") with the Pluxee Group in Brazil and (ii) the company's ability to explore Santander's customer base to offer its products and services (i.e. the capillarity of Santander's branch).

To form the Joint Venture, Banco Santander contributed the equivalent of R\$2,044 million, attributed to: (i) its investment in its benefits subsidiary, Pluxee Instituição de Pagamento Brasil S.A. (current name of "Ben Benefícios e Serviços Instituição de Pagamentos S.A."); (ii) a portion of cash resources; (iii) the exclusivity agreement for the exploration of its customer base.

As a result of the transaction, Banco Santander and Grupo Pluxee now hold 20% and 80% stakes, respectively, in the share capital of Pluxee Benefícios Brasil S.A. ("Pluxee"), the investment vehicle of the Joint Venture.

g) Incorporation of Mobills Corretora de Seguros Ltda. by Toro Asset Management S.A.

On May 31, 2024, Mobills Corretora de Seguros Ltda. ("Mobills Corretora") was fully incorporated and its equity was absorbed by its direct parent company, Toro Asset Management S.A. ("Toro Asset"), in accordance with the conditions established in the Protocol and Justification of the transaction. The implementation of the full incorporation of Mobills Corretora did not imply an increase in Toro Asset's share capital, since all of the shares issued by Mobills Corretora were held by Toro Asset and, therefore, already reflected in the investment account by equivalence.

h) Acquisition of the remaining portion of Return Capital Gestão de Ativos e Participações S.A. (new name of Gira, Gestão Integrada de Recebíveis do Agronegócio S.A.) by Return Capital S.A.

On May 17, 2024, Return Capital S.A. ("Return"), a wholly-owned subsidiary of Banco Santander (Brasil) S.A., entered into a Share Purchase and Sale Agreement with the minority shareholders of Return Capital Gestão de Ativos e Participações S.A. (new name of Gira, Gestão Integrada de Recebíveis do Agronegócio S.A.) ("Gira") to acquire the 20% of Gira's share capital held by the minority shareholders ("Transaction"). As a result of the Transaction, Banco Santander (Brasil) S.A. indirectly held 100% of Gira's share capital.

i) Acquisition of stake and investment in América Gestão Serviços em Energia S.A.

On March 12, 2024, Santander Corretora de Seguros, Investimentos e Serviços S.A. ("Santander Corretora") formalized, together with the shareholders of América Gestão Serviços em Energia S.A. ("América Energia"), a Share Purchase and Sale Agreement and Other Covenants with a view to acquiring 70% of the total and voting share capital of América Energia ("Transaction"). The completion of the Transaction was subject to the fulfillment of certain usual suspensive conditions in similar transactions, including obtaining the relevant regulatory

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authorizations. On July 4, 2024, with the completion of the Transaction, Santander Corretora came to hold 70% of the share capital of América Energia.

j) Acquisition of stake and investment in Fit Economia de Energia S.A.

On March 6, 2024, Santander Corretora de Seguros, Investimentos e Serviços S.A. concluded, in compliance with the applicable precedent conditions, the transaction for acquisition and investment in Fit Economia de Energia S.A. ("Company"), so that it now holds 65% of the Company's share capital ("Transaction").

k) Acquisition of the entire shareholding in Toro Participações S.A. and incorporation by Toro Corretora de Títulos e Valores Mobiliários S.A.

On January 3, 2024, after fulfilling the conditions precedent, Banco Santander concluded the transaction to acquire all the shares of Toro Participações, so that it indirectly held 100% of the share capital of Toro Corretora de Títulos e Valores Mobiliários S.A. and Toro Investimentos S.A. On February 29, 2024, the incorporation of Toro Participações S.A. by Toro Corretora de Títulos e Valores Mobiliários S.A. was approved.

*Values expresses in thousands, unless otherwise indicated.

3. Financial assets

a) Classification by nature and category

The classification by nature and category for the purposes of evaluating the Bank's assets, except balances related to "Cash and cash equivalents" and "Derivatives used as Hedge", on June 30, 2025 and December 31, 2024 is shown below:

| | 06/30/2025 | | | |
|---|---|--|---|---------------|
| | Financial Assets Measured At Fair Value Through Profit Or Loss | Financial Assets Measured At Fair Value Through Other Comprehensive Income | Financial Assets Measured At Amortized Cost | Total |
| Balances with the Brazilian Central Bank | 103,303,472 | — | 96,359,615 | 199,663,087 |
| Loans and other amounts with credit institutions, net | — | — | 37,972,880 | 37,972,880 |
| Of which: | | | | |
| Loans and other amounts with credit institutions, gross | — | — | 37,973,784 | 37,973,784 |
| Impairment losses (note 3-b.2) | — | — | (904) | (904) |
| Loans and advances to customers, net | 2,496,232 | — | 532,905,325 | 535,401,557 |
| Of which: | | | | |
| Loans and advances to customers, gross (1) | 2,496,232 | — | 568,855,739 | 571,351,971 |
| Impairment losses (note 3-b.2) | — | — | (35,950,414) | (35,950,414) |
| Debt instruments | 87,765,300 | 71,992,194 | 118,057,674 | 277,815,168 |
| Of which: | | | | |
| Debt instruments, gross (2) | 87,765,300 | 71,992,194 | 120,454,539 | 280,212,033 |
| Impairment losses (note 3-b.2) | — | — | (2,396,865) | (2,396,865) |
| Equity instruments | 2,386,449 | 92,279 | — | 2,478,728 |
| Trading derivatives | 44,077,544 | — | — | 44,077,544 |
| Total | 240,028,997 | 72,084,473 | 785,295,494 | 1,097,408,964 |

| | 12/31/2024 | | | |
|---|---|--|---|---------------|
| | Financial Assets Measured At Fair Value Through Profit Or Loss | Financial Assets Measured At Fair Value Through Other Comprehensive Income | Financial Assets Measured At Amortized Cost | Total |
| Balances With The Brazilian Central Bank | 75,360,387 | — | 92,439,824 | 167,800,211 |
| Loans and other amounts with credit institutions, net | — | — | 30,177,627 | 30,177,627 |
| Of which: | | | | |
| Loans and other amounts with credit institutions, gross | — | — | 30,179,048 | 30,179,048 |
| Impairment losses (Note 3-b.2) | — | — | (1,421) | (1,421) |
| Loans and advances to customers, net | 4,911,803 | — | 561,178,111 | 566,089,914 |
| Of which: | | | | |
| Loans and advances to customers, gross (1) | 4,911,803 | — | 594,776,041 | 599,687,844 |
| Impairment losses (Note 3-b.2) | — | — | (33,597,930) | (33,597,930) |
| Debt instruments, liquid | 107,585,055 | 92,058,907 | 84,529,222 | 284,173,184 |
| Of which: | | | | |
| Debt instruments, gross | 107,585,055 | 92,058,907 | 86,598,778 | 286,242,740 |
| Impairment losses (Note 3-b.2) | — | — | (2,069,556) | (2,069,556) |
| Equity instruments | 2,968,823 | 19,633 | — | 2,988,456 |
| Trading derivatives | 40,175,818 | — | — | 40,175,818 |
| Total | 231,001,886 | 92,078,540 | 768,324,784 | 1,091,405,210 |

(1) On June 30, 2025, the balance recorded in "Loans and advances to customers" referring to operations of the assigned credit portfolio is R\$ 18,572 (12/31/2024 – R\$21,024) and R\$ 17,069 (12/31/2024 - R\$19,740) of "Other financial liabilities - Financial Liabilities Associated with the Transfer of Assets".

(2) The amount of securities in the ALCO portfolio, equivalent to R\$23,190 million, was classified from Financial Assets Measured At Fair Value Through Other Comprehensive Income to category of Financial Assets measured at amortized cost (note 1.c.4). This change generated a reversal of the mark-to-market adjustments on the reclassified securities, positively impacting equity by R\$514 million net of tax effects (R\$934 million gross).

b) Valuation adjustments arising from loss of recoverable value of financial assets**b.1) Financial assets measured at fair value through Other Comprehensive Income**

As indicated in explanatory note 2 to the Bank's consolidated Interim Financial Statements for the quarter ended June 30, 2025, variations in the carrying value of financial assets and liabilities are recognized in the consolidated income statement and except in the case of financial assets measured at fair value through other comprehensive income, where changes in fair value are temporarily recognized in consolidated Net Equity, in "Other comprehensive income".

Debits or credits in "Other Comprehensive Income" arising from changes in fair value remain in the Bank's consolidated Net Equity until the respective assets are written off, when they are then recognized in the consolidated income statement. As part of the fair value measurement process, when there is evidence of losses in the recoverable value of these instruments, the amounts are no longer recognized in Net Equity under the heading "Financial Assets Measured at Fair Value through Other Comprehensive Income" and are reclassified to the Consolidated Income Statement at the cumulative value on that date.

On June 30, 2025, the Bank analyzed the variations in the fair value of the various assets that make up this portfolio and concluded that, on that date, there were no significant differences whose origin could be considered as resulting from impairment losses. Consequently, all changes in the fair value of these assets are presented in "Other Comprehensive Income". Changes in the balance of other comprehensive income in the interim period are recognized in the consolidated statement of Other Comprehensive Income.

b.2) Financial Assets Measured at Amortized Cost - Loans, other amounts with credit institutions, advances to customers and debt instrument

Changes in provisions for recoverable value losses of assets included in "Financial Assets Measured at Amortized Cost - Loans, Other Amounts with Credit Institutions, Advances to Customers and Debt Instrument" (1) in the periods ended June 30, 2025 and 2024 were the following:

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|--|------------------------|------------------------|
| Balance at beginning of the period | 35,668,907 | 35,152,071 |
| Provision for losses on financial assets | 16,660,974 | 13,310,146 |
| Write-off of impaired balances against recorded impairment allowance | (13,956,309) | (12,375,893) |
| Exchange Variation | (25,389) | 32,014 |
| Balance at end of the period (Note 3.a) | 38,348,183 | 36,118,338 |
| Provision for contingent liabilities (note 10.a) | 454,770 | 446,449 |
| Total balance of allowance for impairment losses, including provisions for contingent liabilities | 38,802,953 | 36,564,787 |
| Loans written-off recovery | 669,077 | 344,094 |
| Discount granted | (1,396,261) | (1,344,942) |

(1) Includes Provision for Losses on Financial Guarantee Contracts Provided.

Considering the amounts recognized in "Constitution (Reversal) for losses on financial assets", "Recoveries of loans written off as losses" and "Discount Granted" total R\$ 17,388,158 and R\$ 14,310,994 in the periods ended June 30, 2025 and 2024, respectively.

Considering the plan to update the models for calculating the provision for impairment, to be implemented as of the second half of 2025, a complementary provision (post model adjustment) of R\$ 4,328 million (R\$ 2. 380 million, net of taxes) was recognized in the second quarter, to meet the update of the macroeconomic parameters and other relevant parameters of the Bank's impairment calculation models, in accordance with the Bank's macroeconomic parameters. 380 million, net of taxes) was recognized in the second quarter, to meet the update of the macroeconomic parameters and other relevant parameters of the Bank's impairment calculation models, in accordance with IFRS 9, which resulted in higher provisions, reflecting a more complex economic environment expected.

c) Non-recoverable assets

A financial asset is considered unrecoverable when there is objective evidence of the occurrence of events that: (i) cause an adverse impact on the estimated future cash flows at the date of the transaction, in the case of debt instruments (loans and debt securities); (ii) mean that its carrying amount cannot be fully recovered, in the case of equity instruments; (iii) arise from the breach of clauses or terms of loans, and (iv) at the time of bankruptcy proceedings.

*Values expresses in thousands, unless otherwise indicated.

Details of changes in the balance of financial assets classified as "Loans, advances to customers and Debt Instruments" considered as non-recoverable due to credit risk in the periods ended June 30, 2025 and 2024 are as follows:

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|--|------------------------|------------------------|
| Balance at beginning of the period | 42,242,354 | 39,886,905 |
| Net additions | 12,521,015 | 13,207,886 |
| Write-off of impaired balances against recorded impairment allowance | (11,023,481) | (12,892,624) |
| Balance at end of the period | 43,739,888 | 40,202,167 |

d) Provisions for Losses of Financial Guarantee Contracts Provided

IFRS 9 requires that the provision for expected credit losses be recorded for financial guarantee contracts provided, that have not yet been honored. It should be measured and accounted for at the provision expense that reflects the credit risk in the event of honored guarantees and the endorsed customer does not comply with its contractual obligations. Below is the movement of these provisions for the periods ended June 30, 2025 and 2024.

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|
| Balances at the beginning of the period | 440,113 | 378,145 |
| Creation (Reversal) of provision for losses on financial guarantee contracts provided | 14,657 | 3,117 |
| Balances at the end of period | 454,770 | 381,262 |

4. Non-current assets held for sale

Non-current assets held for sale include assets not in use.

5. Interests in associates and joint ventures

Joint Control

Banco Santander and its subsidiaries consider investments classified as joint control when they have a shareholders' agreement which defines that strategic, financial and operational decisions require the unanimous consent of all investors.

Significant Influence

Affiliates are entities over which the Bank is able to exercise significant influence (significant influence is the power to participate in the financial and operational policy decisions of the investee) but does not control or have joint control.

a) Composition

| | Activity | Country | Participation % | |
|--|-----------------------|---------|-----------------|------------|
| | | | 06/30/2025 | 12/31/2024 |
| Jointly Controlled by Banco Santander | | | | |
| Banco RCI Brasil S.A. | Bank | Brazil | 39.89 % | 39.89 % |
| Estruturadora Brasileira de Projetos S.A. - EBP (1)(2) | Other Activities | Brazil | 11.11 % | 11.11 % |
| Gestora de Inteligência de Crédito (1) | Credit Bureau | Brazil | 15.56 % | 15.56 % |
| Jointly Controlled by Santander Corretora de Seguros | | | | |
| Hyundai Corretora de Seguros | Insurance Broker | Brazil | 50.00 % | 50.00 % |
| Jointly Controlled by Webmotors S.A. | | | | |
| Loop Gestão de Pátios S.A. (Loop) | Provision of Services | Brazil | 51.00 % | 51.00 % |
| Car10 Tecnologia e Informação S.A. (Car10) | Technology | Brazil | 66.77 % | 66.67 % |
| Jointly Controlled Car10 Tecnologia e Informação S.A | | | | |
| Pag10 Fomento Mercantil Ltda | Technology | Brazil | 100.00 % | 100.00 % |
| Jointly Controlled by Tecnologia Bancária S.A. | | | | |
| Tbnet Comércio, Locação e Administração Ltda. (Tbnet) | Other Activities | Brazil | 100.00 % | 100.00 % |

| | | | | |
|--|------------------|--------|----------|----------|
| TecBan Serviços Integrados Ltda. | Other Activities | Brazil | 100.00 % | 100.00 % |
| Jointly Controlled by Tbnnet | | | | |
| Tbforte Segurança e Transporte de Valores Ltda. (Tbforte) | Other Activities | Brazil | 100.00 % | 100.00 % |
| Significant Influence of Banco Santander | | | | |
| Núcleo S.A. | Other Activities | Brasil | 17.53 % | 17.53 % |
| Pluxee Benefícios Brasil S.A. | Benefits | Brazil | 20.00 % | 20.00 % |
| Santander Auto S.A | Other Activities | Brazil | 50.00 % | 50.00 % |
| Significant Influence of Santander Corretora de Seguros | | | | |
| Tecnologia Bancária S.A. - TECBAN | Other Activities | Brazil | 18.98 % | 18.98 % |
| CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A | Other Activities | Brazil | 20.00 % | 20.00 % |
| Biomass - Serviços Ambientais, Restauração e Carbono S.A. | Other Activities | Brazil | 16.66 % | 16.66 % |
| Webmotors S.A. | Other Activities | Brazil | 30.00 % | 30.00 % |

| | 06/30/2025 | | | 12/31/2024 | | |
|--|-------------------|-------------------|----------------|-------------------|-------------------|------------------|
| | Assets | Liabilities | Profit (Loss) | Assets | Liabilities | Profit (Loss) |
| Jointly Controlled by Banco Santander | 13,777,482 | 13,709,545 | 67,937 | 14,064,119 | 13,920,211 | 212,081 |
| Banco RCI Brasil S.A. | 12,564,253 | 12,490,212 | 74,041 | 12,806,942 | 12,663,035 | 239,839 |
| Estruturadora Brasileira de Projetos S.A. - EBP | 3,840 | 3,818 | 22 | 1,784 | 1,783 | 1 |
| Gestora de Inteligência de Crédito | 1,209,389 | 1,215,515 | (6,126) | 1,255,393 | 1,255,393 | (27,759) |
| Jointly Controlled by Santander Corretora de Seguros | 3,034,862 | 3,027,354 | 7,508 | 3,003,077 | 3,034,120 | (31,043) |
| Tecnologia Bancária S.A. - TECBAN (1) | 2,774,659 | 2,750,539 | 24,120 | 2,752,924 | 2,755,450 | (2,526) |
| Hyundai Corretora de Seguros | 8,110 | 7,405 | 705 | 7,152 | 5,753 | 1,399 |
| CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A | 199,959 | 200,844 | (885) | 211,773 | 211,538 | 235 |
| Biomass - Serviços Ambientais, Restauração e Carbono S.A. (1) | 52,134 | 68,566 | (16,432) | 31,228 | 61,379 | (30,151) |
| Significant Influence of Banco Santander | 10,880,704 | 10,306,641 | 574,063 | 11,442,660 | 10,558,737 | 883,923 |
| Núcleo S.A. | 2,329,370 | 2,066,043 | 263,327 | 2,779,787 | 2,212,634 | 567,153 |
| Pluxee Benefícios Brasil S.A. | 8,115,251 | 7,831,576 | 283,675 | 8,240,021 | 7,974,827 | 265,194 |
| Santander Auto S.A. | 436,083 | 409,022 | 27,061 | 422,852 | 371,276 | 51,576 |
| Significant Influence of Santander Corretora de Seguros | 685,521 | 605,720 | 79,801 | 634,889 | 510,446 | 124,443 |
| Webmotors S.A. | 685,521 | 605,720 | 79,801 | 634,889 | 510,446 | 124,443 |
| Total | 28,378,569 | 27,649,260 | 729,309 | 29,144,745 | 28,023,514 | 1,189,404 |

(1) Companies with a one-month time lag for the calculation of equity. To record the equity result, the position of 05/31/2025 was used on 06/30/2025.

(2) Although the stake is less than 20%, the Bank exercises joint control over the entity with the other majority shareholders, through a shareholders' agreement where no business decision can be taken by a single shareholder, that is, decisions require the unanimous consent of the parties sharing control."

| | Investments | | Results | |
|--|------------------|------------------|----------------|---------------|
| | 06/30/2025 | 12/31/2024 | 01/01 to | 01/01 to |
| | | | 06/30/2025 | 06/30/2024 |
| Jointly Controlled by Banco Santander | 622,237 | 644,426 | 43,942 | 35,983 |
| Banco RCI Brasil S.A. | 570,945 | 591,951 | 45,124 | 38,268 |
| Estruturadora Brasileira de Projetos S.A. - EBP | 423 | 387 | 37 | (5) |
| Gestora de Inteligência de Crédito | 50,869 | 52,088 | (1,219) | (2,280) |
| Jointly Controlled by Santander Corretora de Seguros | 2,659 | 2,307 | 352 | 358 |
| Hyundai Corretora de Seguros | 2,659 | 2,307 | 352 | 358 |
| Significant Influence of Banco Santander | 2,359,520 | 2,422,571 | 126,776 | 60,268 |
| Núcleo S.A. | 308,897 | 306,521 | 56,510 | 48,247 |
| Pluxee Benefícios Brasil S.A. | 1,997,433 | 2,059,643 | 56,735 | - |
| Santander Auto S.A. | 53,190 | 56,407 | 13,531 | 12,021 |
| Significant Influence of Santander Corretora de Seguros | 569,710 | 570,872 | 30,353 | 30,935 |
| Tecnologia Bancária S.A. - TECBAN | 249,681 | 248,951 | 762 | 8,480 |
| CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A | 38,389 | 41,027 | (2,639) | (1,388) |
| Biomass - Serviços Ambientais, Restauração e Carbono S.A. | 7,316 | 2,923 | (3,107) | (2,791) |

*Values expresses in thousands, unless otherwise indicated.

| | | | | |
|----------------|------------------|------------------|----------------|----------------|
| Webmotors S.A. | 274,324 | 277,971 | 35,337 | 26,634 |
| Total | 3,554,126 | 3,640,176 | 201,423 | 127,544 |

The Bank does not have guarantees provided to companies with shared control and significant influence.

The Bank does not have contingent liabilities with a significant risk of possible loss related to investments in companies with shared control and significant influence.

b) Variation

Below are the variations in the balance of this item in the periods ended June 30, 2025 and 2024:

| | 01/01 to 06/30/2025 | | 01/01 to 06/30/2024 | |
|---|---------------------|-----------------------|---------------------|-----------------------|
| | Joint Control | Significant Influence | Joint Control | Significant Influence |
| Balance at beginning of exercise | 975,731 | 2,664,444 | 878,944 | 730,836 |
| Adjustment to market value | (40,324) | (60,747) | 31,023 | (108) |
| Write-off | — | — | 190 | — |
| Equity in earnings of subsidiaries | 44,294 | 157,129 | 52,663 | 74,881 |
| Dividends proposed / received | (7,114) | (196,162) | (27,694) | (188,099) |
| Jointly Controlled Capital Increase | (18,692) | 35,567 | 5,000 | 2,044,000 |
| Balance at end of period | 953,895 | 2,600,231 | 940,126 | 2,661,510 |
| Total Investments | | 3,554,126 | | 3,601,636 |

c) Losses due to non-recovery

No impairment losses were recognized on investments in associates and joint ventures on June 30, 2025 and December 31, 2024.

d) Other information

Details of the principal jointly controlled company:

- **Banco RCI Brasil S.A.:** Company constituted as a joint stock company with headquarters in Paraná, its main objective is to carry out investment, leasing, credit, financing and investment operations, aiming to sustain the growth of the Renault and Nissan automotive brands in the Brazilian market, with operations aimed at, mainly, financing and leasing to the end consumer. It is a financial institution that is part of the RCI Banque Group and the Santander Conglomerate, and its operations are conducted within the context of a group of institutions that operate in an integrated manner in the financial market. In accordance with the Shareholders' Agreement, the main decisions that impact this company are taken jointly between Banco Santander and other controlling shareholders.

*Values expresses in thousands, unless otherwise indicated.

6. Permanent assets

The Bank's tangible assets refer to fixed assets for its own use. The Bank does not have tangible assets held as investment property or leased under operating leases. The Bank is also not a party to any financial lease agreement during the periods ending June 30, 2025 and 2024.

a) Composition

Details, by asset category, of tangible assets in the consolidated balance sheets are as follows:

| | Land and buildings | Furniture and equipment for use and vehicles | Lease Fixed Assets | Facilities | Improvements to third party properties | Fixed Assets in Progress | Total |
|--|-----------------------|--|-----------------------|----------------|--|-----------------------------|------------------|
| Balance as of December 31, 2024 | 1,515,947 | 2,124,656 | 1,059,363 | 371,584 | 844,995 | 105,355 | 6,021,900 |
| Addition | 723 | 231,845 | 185,964 | 11,360 | 44,459 | 31,493 | 505,844 |
| Write-off | (5,984) | (48,454) | (100,131) | (9,590) | (71,650) | (529) | (236,338) |
| Depreciation of the period | (32,303) | (255,315) | (164,366) | (41,349) | (82,544) | (1,207) | (577,084) |
| Transfers | 1,072 | 50,570 | - | 27,368 | 24,101 | (105,712) | (2,601) |
| Balance as of June 30, 2025 | 1,479,455 | 2,103,302 | 980,830 | 359,373 | 759,361 | 29,400 | 5,711,721 |

Depreciation expenses were recorded under the heading "Depreciation and amortization" in the income statement.

For better presentation, the categories of the different asset classes have been relocated.

b) Losses due to non-recovery

In the period ended June 30, 2025, there was no impact from losses due to non-recovery (12/31/2024 – R\$ 14,720)

c) Commitment to purchase tangible assets

As of June 30, 2025 and December 31, 2024, the Bank has no contractual commitments for the acquisition of tangible assets.

7. Intangible assets - Goodwill

The goodwill constitutes the excess between the acquisition cost and the Bank's share in the net fair value of the acquiree's assets, liabilities and contingent liabilities. When the excess is negative (discount), it is recognized immediately in profit or loss. In accordance with IFRS 3 Business Combinations, goodwill is carried at cost and is not amortized, but tested annually for impairment purposes or whenever there is evidence of impairment of the cash-generating unit to which it was allocated. Goodwill is recorded at its cost value less accumulated impairment losses. Impairment losses recognized on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying value of the goodwill related to the entity sold.

The recorded goodwill is subject to the recoverability test (**note 1.c.3.1.v**) and was allocated according to the operating segment (**note 15**).

During the period, no indications of impairment of goodwill were identified.

*Values expresses in thousands, unless otherwise indicated.

| | 06/30/2025 | 12/31/2024 |
|--|-------------------|-------------------|
| Breakdown | | |
| Banco ABN Amro Real S.A. (Banco Real) | 27,217,566 | 27,217,566 |
| Em Dia Serviços Especializados em Cobranças Ltda. (New name for Liderança Serviços Especializados em Cobranças LTDA.) | 184,447 | 184,447 |
| Toro Corretora de Títulos e Valores Mobiliários Ltda. | 160,770 | 160,770 |
| Olé Consignado (current corporate name of Banco Bonsucesso Consignado) | 62,800 | 62,800 |
| CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A. | 42,135 | 42,135 |
| Return Capital Serviços de Recuperação de Créditos S.A. (current corporate name of Ipanema Empreendimentos e Participações S.A.) | 21,304 | 21,304 |
| Monetus Investimentos S.A. | 39,919 | 39,919 |
| Mobills Labs Soluções em Tecnologia Ltda. | 39,589 | 39,589 |
| Solution 4Fleet Consultoria Empresarial S.A. | 32,590 | 32,590 |
| Santander Brasil Tecnologia S.A. | 16,381 | 16,381 |
| Apê11 Tecnologia e Negócios Imobiliários S.A. | - | 9,777 |
| FIT Economia de Energia S.A. | 3,992 | 3,992 |
| América Gestão Serviços em Energia S.A | 27,286 | 61,608 |
| Total | 27,848,779 | 27,892,878 |

Commercial Bank
12/31/2024

Key assumptions:

| | |
|--|--------------------------|
| Basis for determining the recoverable amount | Value in use: cash flows |
| Period of the projections of cash flows (1) | 5 years |
| Perpetual growth (1) | 4.5 % |
| Pre-tax discount rate (2) | 20.8 % |
| Discount rate (2) | 13.6 % |

Em Dia
Toro Corretora
12/31/2024

Main premises:

| | |
|---|--------------------------|
| Bases for determining recoverable value | Value in use: cash flows |
| Cash flow projection period (1) | 5 years |
| Perpetual Growth Rate | 3.6 % |
| Discount rate | 13.6 % |

(1) Cash flow projections are based on Management's internal budget and growth plans, considering historical data, expectations and market conditions such as industry growth, interest rates and inflation rates.

(2) The discount rate is calculated based on the capital asset pricing model (CAPM).

A quantitative goodwill recoverability test is performed annually.

For the goodwill recognized on the acquisition of Banco Real and Olé, as detailed in the tables above, an analysis is carried out at the end of each year as to whether there is any evidence of impairment. In the period ended June 30, 2025 and fiscal year 2024 there was no evidence of impairment. In the goodwill impairment test, discount rates and growth over perpetuity are the most sensitive assumptions for calculating the present value (value in use) of discounted future cash flows.

In addition, in the period, impairment losses were recognized for the goodwill of Apê 11 Tecnologia e Negócios Imobiliários S.A of R\$ 9,777.

*Values expressed in thousands, unless otherwise indicated.

8. Intangible assets - Other intangible assets

The movement of other intangible assets in the periods ended June 30, 2025 and 2024 was as follows:

| | Movement of: | | | | | |
|-----------------------|--|---------------|-----------|--|---------------|-----------|
| | 12/31/2024 to 06/30/2025 | | | 12/31/2023 to 06/30/2024 | | |
| | Information Technology Development | Other assets | Total | Information Technology Development | Other assets | Total |
| Opening Balance | 4,828,519 | 105,400 | 4,933,919 | 4,203,147 | 319,798 | 4,522,945 |
| Addition | 804,157 | 79,486 | 883,643 | 717,175 | 2,798 | 719,973 |
| Write-off | (22,707) | (25,595) | (48,302) | (2,748) | (1,127) | (3,875) |
| Transfers | 6,066 | 7,502 | 13,568 | (71,253) | 15,510 | (55,743) |
| Amortization | (703,381) | (44,188) | (747,569) | (512,261) | (11,054) | (523,315) |
| Impairment | - | (18,233) | (18,233) | - | - | - |
| Final balance | 4,912,654 | 104,372 | 5,017,026 | 4,334,060 | 325,925 | 4,659,985 |
| Estimated Useful Life | 5 years | Until 5 years | | 5 years | Until 5 years | |

Amortization expenses were included in the item "Depreciation and amortization" in the income statement.

9. Financial liabilities

a) Classification by nature and category

The classification, by nature and category for evaluation purposes, of the Bank's financial liabilities other than those included in "Derivatives used as Hedge", on June 30, 2025 and December 31, 2024:

| | 06/30/2025 | | |
|--|---|--|----------------------|
| | Financial Liabilities Measured at Fair Value Through Profit or Loss | Financial Liabilities Measured at Amortized Cost | Total |
| Deposits from Brazilian Central Bank and deposits from credit institutions | - | 164,909,000 | 164,909,000 |
| Customer deposits | - | 587,219,451 | 587,219,451 |
| Marketable debt securities | 3,862,172 | 142,009,793 | 145,871,965 |
| Trading derivatives | 37,824,903 | - | 37,824,903 |
| Short positions | 45,840,930 | - | 45,840,930 |
| Debt Instruments Eligible to Compose Capital | - | 24,327,655 | 24,327,655 |
| Other financial liabilities | - | 73,246,176 | 73,246,176 |
| Total | 87,528,005 | 991,712,075 | 1,079,240,080 |

| | 12/31/2024 | | |
|--|---|--|----------------------|
| | Financial Liabilities Measured at Fair Value Through Profit or Loss | Financial Liabilities Measured at Amortized Cost | Total |
| Deposits from Brazilian Central Bank and deposits from credit institutions | - | 158,565,482 | 158,565,482 |
| Customer deposits | - | 605,068,163 | 605,068,163 |
| Marketable debt securities | 4,045,496 | 135,632,632 | 139,678,128 |
| Trading derivatives | 39,280,448 | - | 39,280,448 |
| Short positions | 39,396,666 | - | 39,396,666 |
| Debt Instruments Eligible to Compose Capital | - | 23,137,784 | 23,137,784 |
| Other financial liabilities | - | 79,177,179 | 79,177,179 |
| Total | 82,722,610 | 1,001,581,240 | 1,084,303,850 |

*Values expresses in thousands, unless otherwise indicated.

b) Composition and details

b.1) Deposits from the Central Bank of Brazil and Deposits from credit institutions

| | 06/30/2025 | 12/31/2024 |
|--|--------------------|--------------------|
| Demand deposits (1) | 652,292 | 858,846 |
| Time deposits (2) | 124,077,519 | 126,587,555 |
| Repurchase agreements | 40,179,189 | 31,119,081 |
| Of which: | | |
| Backed operations with Private Securities | 44 | — |
| Backed operations with Government Securities | 40,179,145 | 31,119,081 |
| Total | 164,909,000 | 158,565,482 |

(1) Unpaid accounts.

(2) Includes operations with credit institutions resulting from export and import financing lines, onlendings from the country (BNDES and Finame) and abroad, and other credit lines abroad.

b.2) Customer deposits

| | 06/30/2025 | 12/31/2024 |
|--|--------------------|--------------------|
| Demand deposits | 102,512,058 | 98,666,550 |
| Current accounts (1) | 48,726,570 | 41,297,264 |
| Savings accounts | 53,785,488 | 57,369,286 |
| Time deposits | 366,319,923 | 425,286,952 |
| Repurchase agreements | 118,387,470 | 81,114,661 |
| Of which: | | |
| Backed operations with Private Securities | 10,441,135 | 13,688,402 |
| Backed operations with Government Securities | 107,946,335 | 67,426,259 |
| Total | 587,219,451 | 605,068,163 |

(1) Unpaid accounts.

b.3) Bonds and securities

| | 06/30/2025 | 12/31/2024 |
|---------------------------------------|--------------------|--------------------|
| Real Estate Credit Notes - LCI (1) | 44,304,437 | 45,798,532 |
| Eurobonds | 17,349,134 | 19,851,326 |
| Treasury Bills (2) | 31,839,114 | 24,515,804 |
| Agribusiness Credit Notes - LCA | 36,872,599 | 32,447,165 |
| Guaranteed Real Estate Bill - LIG (3) | 15,506,681 | 17,065,301 |
| Total | 145,871,965 | 139,678,128 |

(1) Real estate credit letters are fixed-income securities backed by real estate credits and guaranteed by a mortgage or fiduciary transfer of real estate. On June 30, 2025, they have a maturity date between 2025 and 2034 (12/31/2024 – with a maturity date between 2025 and 2034).

(2) 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 (12/31/2024 - with a maturity date between 2025 and 2034).

(3) 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. On June 30, 2025, they have a maturity date between 2025 and 2045 (12/31/2024 - with a maturity date between 2025 and 2035).

The changes in the balance of "Bonds and securities" in the period ended June 30, 2025 and 2024 were as follows:

*Values expresses in thousands, unless otherwise indicated.

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|
| Balance at beginning of the semester | 139,678,128 | 130,383,015 |
| Issues and Payments | 315,566 | (2,648,722) |
| Interest | 6,471,879 | 1,864,486 |
| Exchange differences and other | (593,608) | (189,641) |
| Balance at end of the semester | 145,871,965 | 129,409,138 |

The composition of "Eurobonds and other securities" is as follows:

| Issuance | Maturity Until | Interest Rate (p.a.) | 2025 | 2024 |
|--------------|----------------|----------------------|-------------------|-------------------|
| 2021 | 2031 | Until 9% + CDI | 2,668,210 | 4,195,534 |
| 2022 | 2035 | Until 9% + CDI | 1,428,854 | 1,459,607 |
| 2023 | 2031 | Until 9% + CDI | 2,512,600 | 3,102,939 |
| 2024 (1) | 2035 | Until 9% + CDI | 4,434,868 | 11,093,246 |
| 2025 | 2035 | Until 9% + CDI | 6,304,602 | - |
| Total | | | 17,349,134 | 19,851,326 |

(1) Includes SOFR - Secured Overnight Finance Rate.

b.4) Equity Eligible Debt Instruments

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 reference equity, are as follows:

| | Issuance | Maturity | Value in millions | Interest Rate (p.a.) | 06/30/2025 | 12/31/2024 |
|-------------------------------|----------|-------------------------|-------------------|-------------------------|-------------------|-------------------|
| Financial Bills - Tier II (1) | Nov-21 | Nov-31 | R\$5,300 | CDI+2% | 8,591,568 | 7,995,673 |
| Financial Bills - Tier II (1) | Dec-21 | Dec-31 | R\$200 | CDI+2% | 323,936 | 301,468 |
| Financial Bills - Tier II (1) | Oct-23 | Oct-33 | R\$6,000 | CDI+1.6% | 7,453,210 | 6,949,991 |
| Financial Bills - Tier I (2) | Sep-24 | No Maturity (Perpetual) | R\$7,600 | CDI+1.4% | 7,958,941 | 7,890,652 |
| Total | | | | | 24,327,655 | 23,137,784 |

(1) Financial Letters issued from November 2021 to October 2023 have redemption and repurchase options.

(2) Financial Letters 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.

The changes in the balance of "Equity Eligible Debt Instruments" in the periods ended June 30, 2025 and 2024 were as follows:

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|
| Balance at beginning of the period | 23,137.784 | 19,626.967 |
| Interest payment Tier I (1) | 540.016 | 296.648 |
| Interest payment Tier II (1) | 1,121.582 | 833.075 |
| Foreign exchange variation | — | 517.654 |
| Interest Payment - Level I | (471.727) | 107.564 |
| Balance at end of the period | 24,327.655 | 21,381.908 |

(1) The interest remuneration referring to the Debt Instrument Eligible for Tier I and II Capital was recorded as a contra entry to the result for the period as "Interest and Similar Expenses".

10. Provision for judicial and administrative proceedings, commitments and other provisions**a) Composition**

The composition of the balance of the item "Provisions" is as follows:

| | 06/30/2025 | 12/31/2024 |
|---|-------------------|-------------------|
| Pension fund obligations and similar requirements (1) | 1,311,124 | 1,364,437 |
| Provisions for judicial and administrative proceedings, commitments and other provisions | 10,641,606 | 9,612,493 |
| Judicial and administrative proceedings under the responsibility of former controlling stockholders | 496 | 496 |
| Judicial and administrative proceedings | 10,095,593 | 9,065,853 |
| Of which: | | |
| Civil | 3,639,797 | 3,330,621 |
| Labor | 3,412,461 | 2,946,482 |
| Tax and Social Security | 3,043,335 | 2,788,750 |
| Provision for contingent liabilities (Note 3 b.2) | 454,770 | 440,113 |
| Other provisions | 90,747 | 106,031 |
| Total | 11,952,730 | 10,976,930 |

(1) The amount includes the effects of the obligation created as a result of the transaction signed between Banco Santander, BANESPREV, AFABESP and legal advisors on June 27, 2024. See details in item b.2.

b) Tax, Social Security, Labor and Civil Provisions

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

The provisions were constituted based on the nature, complexity and history of the actions and the loss assessment of the companies' actions 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 probable loss.

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

b.1) Judicial and Administrative Proceedings of a Tax and Social Security Nature**Main judicial 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 risk of probable loss.

Provisional Contribution on Financial Transactions (CPMF) in Customer Operations - R\$ 1,203 million (12/31/2024 - R\$1,167 million)
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 suit.

National Social Security Institute (INSS) - R\$ 150 million in the Consolidated (12/31/2024 - R\$ 142 million in the Consolidated): Banco Santander and the controlled companies discuss administratively and judicially the collection of the social security contribution and the education salary on various amounts that, according to the assessment of the legal advisors, do not have a salary nature.

**Values expressed in thousands, unless otherwise indicated.*

Service Tax (ISS) - Financial Institutions - R\$ 338 million in the Consolidated (12/31/2024 - R\$ 366 million in the Consolidated): Banco Santander and its controlled companies discuss administratively and judicially the requirement, by 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 10.b.4**.

b.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.

b.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.

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.

b.4) 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\$ 36,932 million in Consolidated (12/31/2024 - R\$ 35,834 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. 9.718/98, 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\$ 2,287 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.

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\$ 6,743 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 Banco Sudameris Goodwill - 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). Legal action was also taken 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

*Values expressed in thousands, unless otherwise indicated.

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 – Foreign 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 claims classified as possible loss totaled R\$ 668 million in Consolidated, including the process below:

Adjustment of Banesprev Retirement Supplements by IGPDI – 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\$ 3,140 million, 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.

11. Stockholders' equity

a) Capital Stock

In accordance with the Bylaws, Banco Santander's Capital Stock 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.

At the Ordinary General Meeting held on April 26, 2024, the increase in share capital in the amount of R\$10,000,000,000.00 (ten billion reais) was approved, without the issuance of new shares, through the capitalization of part of the balance of the statutory profit reserve.

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

| | 06/30/2025 | | | In Thousands of Shares | | |
|-----------------------------|------------------|------------------|------------------|---------------------------|------------------|------------------|
| | Ordinary | Preferred | Total | Ordinary | Preferred | Total |
| Country Residents | 130,550 | 156,383 | 286,933 | 138,618 | 164,502 | 303,120 |
| Residents Abroad | 3,688,145 | 3,523,453 | 7,211,598 | 3,680,077 | 3,515,334 | 7,195,411 |
| Total | 3,818,695 | 3,679,836 | 7,498,531 | 3,818,695 | 3,679,836 | 7,498,531 |
| (-) Treasury Shares | (13,780) | (13,780) | (27,560) | (19,452) | (19,452) | (38,904) |
| Total in Circulation | 3,804,915 | 3,666,056 | 7,470,971 | 3,799,243 | 3,660,384 | 7,459,627 |

b) Dividends and Interest on Equity

Statutorily, shareholders are guaranteed minimum dividends of 25% of the Net Profit 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.

Before the Annual Shareholders' Meeting, the Board of Directors may decide on the declaration and payment of dividends on profits earned, based on: (i) balance sheets or Profits Reserve existing in the last balance sheet or (ii) balance sheets issued in periods of less than

*Values expressed in thousands, unless otherwise indicated.

six months, provided that the total dividends paid in each semester of the fiscal year do not exceed the value of the Capital Reserves. These dividends are fully allocated to the mandatory dividend.

Below, we present the distribution of Dividends and Interest on Equity made on June 30, 2025 and December 31, 2024.

| | | 06/30/2025 | | | | | |
|---------------------------|--------------------------|-------------------------------------|-----------|--------|----------|-----------|--------|
| | In Thousands of Reais | 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 as monetary adjustment.

(2) Deliberated by the Board of Directors on April 10, 2025, paid on May 08, 2025, without any remuneration as monetary adjustment.

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

| | | 12/31/2024 | | | | | |
|---------------------------|-----------------------------------|-------------------------------------|-----------|--------|----------|-----------|--------|
| | In Thousands of Brazilian Real | Reais per Thousands of Shares/Units | | | | | |
| | | Gross | | | Net | | |
| | | Ordinary | Preferred | Unit | Ordinary | Preferred | Unit |
| Interest on Equity (1)(5) | 1,500,000 | 191.84 | 221.02 | 412.86 | 163.06 | 179.37 | 342.43 |
| Interest on Equity (2)(5) | 1,500,000 | 191.62 | 210.78 | 402.40 | 162.88 | 179.16 | 342.04 |
| Interest on Equity (3)(5) | 1,500,000 | 191.67 | 210.83 | 402.50 | 162.92 | 179.21 | 342.13 |
| Interest on Equity (4)(5) | 1,300,000 | 166.10 | 182.71 | 348.81 | 141.18 | 155.30 | 296.48 |
| Dividends (4)(5) | 200,000 | 25.55 | 28.11 | 53.66 | 25.55 | 28.11 | 53.66 |
| Total | 6,000,000 | | | | | | |

(1) Deliberated by the Board of Directors on January 11, 2024, paid on February 8, 2024, without any remuneration as monetary adjustment.

(2) Deliberated by the Board of Directors on April 10, 2024, paid on May 15, 2024, without any remuneration as monetary adjustment.

(3) Deliberated by the Board of Directors on July 10, 2024, paid on August 9, 2024, without any remuneration as monetary adjustment.

(4) Deliberated by the Board of Directors on October 10, 2024, paid on November 8, 2024, without any remuneration as monetary adjustment.

(5) They were fully attributed to the mandatory minimum dividends distributed by the Bank for the financial year 2024.

c) Profit Reserves

The Net Profit 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 Stock 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 Stock; 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 Stock. 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

*Values expresses in thousands, unless otherwise indicated.

At a meeting held on January 24, 2024, the Board of Directors approved, in continuation of the buyback program that expired on the same date, a new buyback 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 360,321,205 common shares and 388,125,615 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.

| | Bank/Consolidated In Thousands of Shares | |
|---|---|----------------|
| | 06/30/2025 | 12/31/2024 |
| | Quantity | Quantity |
| | Units | Units |
| Treasury Shares at the Beginning of the Period | 19,451 | 27,193 |
| Share Acquisitions | - | 2,770 |
| Disposals - Share-Based Compensation | (5,671) | (10,511) |
| Treasury Shares at End of the Period | 13,780 | 19,452 |
| Sub-Total of Treasury Shares in Thousands of Reais | R\$ 721,051 | 882,936 |
| Issuance Costs in Thousands of Reais | R\$ 1,771 | 1,771 |
| Balance of Treasury Shares in Thousands of Reais | R\$ 722,822 | 884,707 |
| Cost/Share Price | Units | Units |
| Minimum Cost (*) | R\$ 7.55 | 7.55 |
| Weighted Average Cost (*) | R\$ 27.33 | 27.46 |
| Maximum Cost (*) | R\$ 49.55 | 49.55 |
| Share Price | R\$ 26.72 | 24.93 |

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

12. Income Tax

Total income taxes for the six-month period are reconciled with accounting profit as follows:

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|
| Operating Income before Tax | 6,604,796 | 9,688,391 |
| Tax (25% of Income Tax and 20% of Social Contribution) | (2,972,158) | (4,359,776) |
| PIS and COFINS (net of income tax and social contribution) (1) | (2,438,035) | (1,719,612) |
| Non - Taxable/Indeductible : | | |
| Companies accounted by the equity method | 90,640 | 57,395 |
| Net Indeductible Expenses of Non-Taxable Income (2) | 911,058 | 539,107 |
| Adjustments: | | |
| IR/CS Constitution on temporary differences | 73,964 | (70,791) |
| Interest on equity | 1,350,000 | 1,424,139 |
| CSLL Tax rate differential effect (3) | 456,634 | 417,601 |
| Others Adjustments | 1,062,617 | 717,902 |
| Income tax and Social contribution | (1,465,280) | (2,994,035) |
| Of which: | | |
| Current taxes | (4,460,617) | (4,567,645) |
| Deferred taxes | 2,995,337 | 1,573,610 |
| Taxes paid in the period | (3,845,626) | (3,142,902) |

(1) PIS and COFINS are considered as components of the profit base (net base of certain income and expenses); therefore, and in accordance with IAS 12, they are accounted for as income taxes.

(2) Mainly includes the tax effect on revenues from updates of judicial deposits and other revenues and expenses that do not qualify as temporary differences.

**Values expresses in thousands, unless otherwise indicated.*

(3) Effect of the rate differential for other non-financial and financial companies, whose social contribution rates are 9% and 15%.

*Values expresses in thousands, unless otherwise indicated.

13. Detailing of income accounts

a) Personnel expenses

| | 04/01 to 06/30/2025 | 04/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|------------------------|------------------------|
| Salary | 1,827,363 | 1,800,057 | 3,697,901 | 3,590,343 |
| Social security costs | 420,656 | 428,980 | 856,022 | 859,549 |
| Benefits | 451,145 | 443,297 | 885,037 | 862,802 |
| Defined benefit pension plans | 1,128 | 1,401 | 2,487 | 2,968 |
| Contributions to defined contribution pension funds | 42,305 | 36,767 | 155,200 | 133,177 |
| Share-based payment costs (1) | 55,296 | 11,439 | 83,158 | 72,519 |
| Training | 11,482 | 12,519 | 32,522 | 31,020 |
| Other personnel expenses | 126,419 | 126,356 | 235,822 | 235,253 |
| Total | 2,935,794 | 2,860,816 | 5,948,149 | 5,787,631 |

(1) In 2024, it refers to the provision for the bonus referenced in shares.

b) Other Administrative Expenses

| | 04/01 to 06/30/2025 | 04/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|---|------------------------|------------------------|------------------------|------------------------|
| Property, fixtures and supplies | 235,517 | 220,262 | 412,107 | 444,049 |
| Technology and systems | 644,833 | 647,088 | 1,371,138 | 1,220,755 |
| Advertising | 114,202 | 121,208 | 233,459 | 242,047 |
| Communications | 67,320 | 92,821 | 143,886 | 183,388 |
| Subsistence allowance and travel expenses | 49,735 | 50,841 | 104,186 | 95,290 |
| Taxes other than income tax | 39,358 | 39,864 | 75,895 | 65,659 |
| Surveillance and cash courier services | 100,754 | 119,882 | 206,726 | 244,187 |
| Insurance premiums | 7,474 | 5,878 | 13,539 | 11,806 |
| Specialized and technical services | 685,117 | 532,156 | 1,210,377 | 1,037,187 |
| Other administrative expenses | 353,334 | 327,015 | 759,081 | 667,970 |
| Total | 2,297,644 | 2,157,015 | 4,530,394 | 4,212,338 |

*Values expresses in thousands, unless otherwise indicated.

14. Employee Benefit Plan

a) Share-Based Compensation

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

| Program | Type of Liquidation | Vesting Period | Exercise / Liquidation Period | 01/01 to 06/30/2025 | | 01/01 to 06/30/2024 | |
|-----------------------------------|------------------------------------|--|-------------------------------|------------------------|--|------------------------|--|
| Local | Santander Brazil Bank Shares | 01/2021 to 10/2024 | 2024 | R\$ | - (1) (2) | R\$ | 17,070,000 (1) (2) |
| | | 01/2023 to 12/2027 | 2025 and 2026 | R\$ | 1,375,000 (1) | R\$ | 750,000 (1) |
| | | 01/2024 to 12/2027 | 2025 and 2028 | R\$ | 350,000 (1) | | 500,000 (1) |
| | | 01/2025 to 12/2028 | 2026 and 2029 | R\$ | 2,500,000 (1) | | - (1) |
| | | 01/2021 to 12/2024 | 2024 | | - (3) | | 117,601 Ações Globais (7) |
| | | 01/2022 to 12/2025 | 2025 | | 42,940 (4) | | 350,839 opções sobre ações globais (7) |
| | | 01/2023 to 12/2026 | 2026 | | 38,267 (5) | | |
| Global | Santander Spain Shares and Options | 2023 | | EUR 3.67 | - Global Actions (6) | | Global Actions (6) |
| | | 2023, with a limit for exercising options until 2030 | | | 420,394 Global Stock Options (6) | | 420,394 Global Stock Options (6) |
| | | 02/2024 | | EUR 2,685 | - Global Actions (7) | | 117,601 Global Actions (7) |
| | | 02/2024, with a limit for exercising options until 02/2029 | | | 105,534 Global Stock Options (7) | | 350,839 Global Stock Options (7) |
| | | 2025 | | EUR 3,104 | 95,786 Global Actions (7) | | 95,786 Global Actions (7) |
| | | 2025, with a limit for exercising options until 2030 | | | 61,304 Global Stock Options (7) | | 367,827 Global Stock Options (7) |
| | | 2026 | | EUR 3,088 | 175,476 Global Actions (7) | | 199,680 Global Actions (7) |
| | | 2026, with a limit for exercising options until 2033 | | | 472,469 Global Stock Options (7) | | 537,637 Global Stock Options (7) |
| | | 2027 | | EUR 63,95 | 8,528 Global Actions (7) | | 8,528 Global Actions (7) |
| | | 2027, with a limit for exercising options until 2032 | | | 80,476 Global Stock Options (7) | | 80,476 Global Stock Options (7) |
| | | 2028 | | EUR 71,42 | 1,866 Global Actions (7) | | 2,411 Global Actions (7) |
| | | 2028, with a limit for exercising options until 2033 | | | 9,007 Global Stock Options (7) | | 9,888 Global Stock Options (7) |
| | | 2029 | | EUR 54,14 | 5,340 Global Actions (7) | | - Global Actions (7) |
| | | 12/2024, with payment in 2025 | | R\$ 27.33 | - SANB11 (8) | | 50,419 SANB11 (8) |
| | | 12/2025, with payment in 2026 | | R\$ 28.92 | 52,037 SANB11 (9) | | 70,346 SANB11 (9) |
| Balance of Plans on June 30, 2025 | | | | R\$ | 4,225,000 (1) (2) | R\$ | 18,320,000 (1) (2) |
| | | | | | 133,244 SANB11 (3) (4) (5) (8) (9) | | 488,503 SANB11 (3) (4) (5) (8) (9) |
| | | | | | 286,996 Global Actions (6) (7) | | 424,006 Global Actions (6) (7) |
| | | | | | 1,149,184 Global Stock Options (6) (7) | | 1,767,061 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.

(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.

*Values expresses in thousands, unless otherwise indicated.

(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.

Global ILP (Long-Term Incentive) Plans

We currently have 4 global plans launched in 2019, 2020, 2021, 2022, 2023 e 2024. Eligible executives have target incentives in global shares and options, with payment after a minimum deferral period of three years and settlement of the sale value of the 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)

Long-term incentive plans may be granted according to the strategy of new companies in the group or specific businesses.

Each plan will have a specific contract and its calculation and payment must be approved by the established governance, observing 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 value equivalent to the shares/options of global plans are made with a 1-year restriction, and this payment is still subject to the application of the Malus/Clawback clauses. , which may reduce or cancel the shares to be delivered in cases of non-compliance with internal regulations and exposure to excessive risks and in cases of material failure to comply with financial reporting requirements, in accordance with Section 10D, of the Exchange Act (SEC) , applicable to companies with shares listed on the NYSE.

Impact on the Result

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

| Program | Type of Liquidation | Consolidated | |
|---------|---------------------------|------------------------|------------------------|
| | | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
| Local | Santander Shares (Brazil) | 3,477 | 4,361 |
| Global | Global Stocks and Options | 3,169 | 3,076 |

*Values expresses in thousands, unless otherwise indicated.

b) Variable Remuneration 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:

| Program | Participant | Liquidity Type | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|----------------------------|---|---|------------------------|------------------------|
| Collective Identified | Members of the Executive Committee, Statutory Officers and other executives who assume significant and responsible risks of control areas | 50% in cash indexed to 100% of CDI and 50% in shares (Units SANB11) | 134,521 | 87,418 |
| Unidentified Collective | Other employees with variable remuneration above a minimum expected value | 50% in cash indexed to 100% of the CDI and 50% instruments | 102,797 | 110,091 |

*Values expresses in thousands, unless otherwise indicated.

15. Operating segments

According to IFRS 8, an operating segment is a component of an entity:

- That operates in activities from which it may obtain income and incur expenses (including income and expenses related to operations with other components of the same entity);
- Whose operating results are regularly reviewed by the entity's main person responsible for operational decisions related to the allocation of resources to the segment and the evaluation of its performance; It is
- For which distinct financial information is available.

Based on these guidelines, the Bank has identified the following reportable operating segments:

- Commercial Bank
- Global Wholesale Bank

The Bank has two segments, the commercial segment that includes individuals and legal entities (except for global corporate clients, which are treated in the Global Wholesale Banking segment) and the Global Wholesale Banking segment, which includes Investment Banking and Markets, including treasury and equity trading departments.

The Bank operates in Brazil and abroad, through the Cayman and Luxembourg branches, with Brazilian clients and, therefore, does not have geographic segmentation.

The Income Statements and other significant data are as follows:

| (Condensed) Income Statement | 01/01 to 06/30/2025 | | | 01/01 to 06/30/2024 | | |
|---|------------------------|--------------------------|-------------------|------------------------|--------------------------|-------------------|
| | Commercial bank | Global Wholesale Bank | Total | Commercial bank | Global Wholesale Bank | Total |
| NET INCOME WITH INTEREST | 27,164,420 | 2,596,167 | 29,760,587 | 24,668,539 | 2,586,081 | 27,254,620 |
| Income from equity instruments | 4,734 | 41,654 | 46,388 | 10,968 | 27,246 | 38,214 |
| Equity equivalence result | 169,646 | 31,777 | 201,423 | 106,717 | 20,827 | 127,544 |
| Net revenue from fees and commissions | 7,404,938 | 1,000,977 | 8,405,915 | 7,165,643 | 1,083,389 | 8,249,032 |
| Gains/(losses) on financial assets and liabilities and exchange rate variations (1) | (1,707,218) | 1,757,800 | 50,582 | 9,621 | 637,102 | 646,723 |
| Other operating income (expenses) | (255,213) | (53,446) | (308,659) | (225,432) | (67,885) | (293,317) |
| TOTAL REVENUES | 32,781,307 | 5,374,929 | 38,156,236 | 31,736,056 | 4,286,760 | 36,022,816 |
| Personnel expenses | (5,389,266) | (558,883) | (5,948,149) | (5,284,269) | (503,362) | (5,787,631) |
| Other administrative expenses | (4,015,445) | (514,942) | (4,530,387) | (3,755,166) | (457,172) | (4,212,338) |
| Depreciation and amortization | (1,248,698) | (75,955) | (1,324,653) | (1,286,496) | (64,008) | (1,350,504) |
| Provisions (net) | (2,335,371) | 53,490 | (2,281,881) | (2,416,695) | (7,326) | (2,424,021) |
| Losses on financial assets (net) | (17,139,144) | (249,014) | (17,388,158) | (14,303,223) | (7,772) | (14,310,995) |
| Losses on other assets (net) | (177,958) | (4) | (177,962) | (74,480) | - | (74,480) |
| Other financial gains/(losses) | 99,750 | - | 99,750 | 1,825,544 | - | 1,825,544 |
| OPERATING RESULT BEFORE TAXATION (1) | 2,575,175 | 4,029,621 | 6,604,796 | 6,441,271 | 3,247,120 | 9,688,391 |
| Currency Hedge (1) | — | — | — | 353 | — | 353 |
| ADJUSTED OPERATING RESULT BEFORE TAXATION (1) | 2,575,175 | 4,029,621 | 6,604,796 | 6,441,624 | 3,247,120 | 9,688,744 |

(1) Includes, at Banco Comercial, the exchange rate hedge of the dollar investment (a strategy to mitigate the tax and exchange rate variation effects of offshore investments on net income), the result of which is recorded in "Gains (losses) on financial assets and liabilities" and fully offset in the Taxes line.

| Other aggregates: | 06/30/2025 | | | 12/31/2024 | | |
|---------------------------------|-----------------------|-----------------------------|---------------|-----------------------|-----------------------------|---------------|
| | Commercial Banking | Global Wholesale Banking | Total | Commercial Banking | Global Wholesale Banking | Total |
| Total assets | 1,154,842,856 | 85,490,711 | 1,240,333,567 | 1,143,663,122 | 95,133,688 | 1,238,796,810 |
| Loans and advances to customers | 461,698,143 | 73,703,414 | 535,401,557 | 484,849,401 | 81,240,513 | 566,089,914 |
| Customer deposits | 453,620,009 | 133,599,442 | 587,219,451 | 446,780,888 | 158,287,275 | 605,068,163 |

16. Related party transactions

The Bank's related parties include, in addition to its controlled, affiliated and jointly controlled companies, the key personnel of the Bank's Management and entities over which such key personnel may exercise significant influence or control.

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 remuneration for 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.

a) Compensation

For the period 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 share-based compensation. The proposal was the subject of deliberation at the Annual General Meeting (AGM) held on April 25, 2025

i) Short and long-term benefits

The Bank, like Banco Santander Spain and other subsidiaries within the Santander Group, has long-term remuneration programs linked to the market price performance of its shares, based on the achievement of targets.

The following table shows the Salaries and Fees of the Board of Directors and Executive Board:

| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 |
|-----------------------------------|------------------------|------------------------|
| Fixed Compensation | 71,103 | 67,706 |
| Variable Compensation - in cash | 72,294 | 56,230 |
| Variable Compensation - in shares | 62,940 | 44,560 |
| Others | 55,973 | 52,190 |
| Total Short-Term Benefits | 262,310 | 220,686 |
| Variable Compensation - in cash | 103,952 | 65,733 |
| Variable Compensation - in shares | 92,048 | 65,600 |
| Total Long-Term Benefits | 196,000 | 131,333 |
| Total | 458,310 | 352,019 |

Additionally, in the period ended June 30, 2025, charges were collected on management remuneration in the amount of R\$ 22,377 (06/30/2024 - R\$ 24,033).

ii) Agreement termination

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

b) 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. 4,693/18, article 34 of the "Corporations Law" and Santander's Policy for Transactions with Related Parties, published on the Investor Relations website, that is, carried out at values, terms and average rates usual in the market, in force on the respective dates, and under commutativity conditions, with the following being considered related parties:

- (1) its controllers, natural or legal persons, under the terms of art. 116 of the Corporations Law;
- (2) its directors and members of statutory or contractual bodies;
- (3) in relation to the persons mentioned in items (i) and (ii), their spouse, partner and relatives, by blood or marriage, up to the second degree;
- (4) natural persons with qualified equity interest in its capital;
- (5) legal entities in whose capital, directly or indirectly, a Santander Financial Institution has a qualified equity interest;

*Values expresses in thousands, unless otherwise indicated.

(6) legal entities in which a Santander Financial Institution has effective operational control or preponderance in deliberations, regardless of the equity interest; and

(7) legal entities that have a director or member of the Board of Directors in common with a Santander Financial Institution.

c) Shareholding

The following table shows the direct shareholding (common and preferred shares) on June 30, 2025 and December 31, 2024:

| Shareholder | Ordinary Shares | Ordinary Shares (%) | Preferred Shares | Preferred Shares (%) | Total Shares | Shares in Thousands 06/30/2025 |
|---|--------------------|------------------------|---------------------|-------------------------|------------------|--------------------------------------|
| | | | | | | Total Shares (%) |
| Sterrebeeck B.V. (1) | 1,809,583 | 47 % | 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 | 42.3% |
| Banco Santander, S.A. (1) | 2,696 | 0.1 % | - | 0 % | 2,696 | 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% |

| Shareholder | Ordinary Shares | Ordinary Shares (%) | Preferred Shares | Preferred Shares (%) | Total Shares | Shares in Thousands 12/31/2024 |
|---|--------------------|------------------------|---------------------|-------------------------|------------------|--------------------------------------|
| | | | | | | Total Shares (%) |
| 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 % | 3,167,754 | 42.2% |
| Banco Santander, S.A. (1) | 2,696 | 0.1 % | - | 0.0 % | 2,696 | 0.0% |
| Directors (*) | 2,828 | 0.1 % | 2,828 | 0.1 % | 5,656 | 0.1% |
| Others | 356,245 | 9.3 % | 384,050 | 10.4 % | 740,295 | 9.9% |
| Total in Circulation | 3,799,243 | 99.5 % | 3,660,385 | 99.5 % | 7,459,628 | 99.5% |
| Treasury Shares | 19,452 | 0.5 % | 19,452 | 0.5 % | 38,904 | 0.5% |
| Total | 3,818,695 | 100.0 % | 3,679,837 | 100.0 % | 7,498,532 | 100.0% |
| "Free Float" (2) | 356,245 | 9.3 % | 384,050 | 10.4 % | 740,295 | 9.9% |

(1) Companies of the Santander Spain Group.

(2) Composed of Employees and Others.

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

*Values expresses in thousands, unless otherwise indicated.

d) Transactions with related parties

The following table presents the transactions that occurred between the companies in the group:

| | Parent (1) | | Joint-controlled companies and Other Related Party (2) | | Key Management Personnel (3) | | Total | |
|---|------------------------|------------------------|---|------------------------|------------------------------|------------------------|------------------------|------------------------|
| | 06/30/2025 | 12/31/2024 | 06/30/2025 | 12/31/2024 | 06/30/2025 | 12/31/2024 | 06/30/2025 | 12/31/2024 |
| Assets | 15,236,068 | 18,182,830 | 27,277,350 | 28,222,527 | 116,856 | 58,891 | 42,630,274 | 46,464,248 |
| Derivatives Measured At Fair Value Through Profit Or Loss, Net | 2,144,715 | (333,181) | - | - | - | - | 2,144,715 | (333,181) |
| Debt Instruments | - | - | 100,505 | 67,071 | - | - | 100,505 | 67,071 |
| Loans and other amounts with credit institutions - Availability and Applications in Foreign Currency (Overnight Applications) | 12,912,804 | 18,514,514 | 340,182 | 385,458 | - | - | 13,252,986 | 18,899,972 |
| Loans and other values with customers | - | - | 26,640,559 | 27,571,123 | 92,623 | 36,420 | 26,733,182 | 27,607,543 |
| Other Assets | 178,549 | 1,497 | 196,104 | 198,875 | - | - | 374,653 | 200,372 |
| Warranties and Limits | - | - | - | - | 24,233 | 22,471 | 24,233 | 22,471 |
| Liabilities | (2,850,700) | (304,650) | (10,433,147) | (10,423,148) | (724,593) | (618,068) | (14,008,440) | (11,345,866) |
| Deposits from credit institutions | (11,191) | (11,181) | (739,032) | (596,956) | - | - | (750,223) | (608,137) |
| Securities | - | - | (178,160) | (519,000) | - | (39,904) | (178,160) | (558,904) |
| Customer deposits | (2,669,484) | - | (2,047,513) | (1,946,618) | (50,284) | (29,246) | (4,767,281) | (1,975,864) |
| Other Liabilities - Dividends and Interest on Capital Payable | - | - | (7,262,974) | (7,268,606) | - | - | (7,262,974) | (7,268,606) |
| Other Liabilities | (170,025) | (293,469) | (205,468) | (91,968) | (674,309) | (548,918) | (1,049,802) | (934,355) |
| | | | | | | | | |
| | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 06/30/2024 | 01/01 to 06/30/2025 | 01/01 to 12/31/2024 |
| Income | 3,258,290 | (349,773) | 199,313 | 1,216,183 | 266,780 | 8,216 | 3,724,383 | 874,626 |
| Interest and similar income - Loans and amounts due from credit institutions | 105,113 | 164,572 | 1,763 | 31,001 | 3,381 | 2,049 | 110,257 | 197,622 |
| Warranties and Limits | - | - | - | - | 12 | 11,602 | 12 | 11,602 |
| Interest expense and similar charges | (30,113) | - | (138,798) | (51,163) | 263,188 | (3,201) | 94,277 | (54,364) |
| Fee and commission income (expense) | (441) | - | 612,254 | 2,368,591 | 198 | (2,279) | 612,011 | 2,366,312 |
| Gains (losses) on financial assets and liabilities and exchange differences (net) | 3,333,457 | (78,457) | 23,378 | (831,869) | - | 45 | 3,356,835 | (910,281) |
| Other operating income (expenses) | - | - | 87,730 | - | - | - | 87,730 | - |
| Administrative expenses and amortization | (149,726) | (139,239) | (387,014) | (295,027) | - | - | (536,740) | (434,266) |
| Debt Instruments Eligible for Capital | — | (296,649) | — | — | — | — | — | (296,649) |
| Other administrative expenses - Expenses with Donations | — | — | — | (5,350) | — | — | — | (5,350) |

(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 5.

(3) Refers to the registration in clearing accounts of Guarantees and Limits for credit operations with Key Management Personnel.

*Values expressed in thousands, unless otherwise indicated.

17. Value of financial assets and liabilities

According to IFRS 13, the measurement of fair value using a fair value hierarchy that reflects the model used in the measurement process must be in accordance with the following hierarchical levels:

Level 1: determined based on public price quotations (unadjusted) in active markets for identical assets and liabilities, including public debt securities, shares, listed derivatives.

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

Level 3: are derived from valuation techniques that include data for assets or liabilities that are not based on observable market variables (unobservable data).

Financial Assets and Liabilities measured at fair value in profit or loss or through Other Comprehensive Income

Level 1: highly liquid bonds and securities with observable prices in an active market are classified at level 1. Most Brazilian Government Securities were classified at this level (mainly LTN, LFT, NTN-B and NTN-F), shares on the stock exchange and other securities traded on the active market.

Level 2: 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 transaction price, unless the fair value of the instrument can be obtained from other market transactions carried out with the same or similar instruments or can be measured using a valuation technique in which the variables used include only observable market data, mainly interest rates. These bonds and securities are classified at level 2 of the fair value hierarchy and are mainly composed of Public Securities (repo, LCI Cancellable and NTN) in a less liquid market than those classified at that level.

Level 3: when there is information that is not based on observable market data, Banco Santander uses models developed internally, aiming to adequately measure the fair value of these instruments. At level 3, instruments with low liquidity are classified mainly.

Derivatives

Level 1: derivatives traded on stock exchanges are classified at level 1 of the hierarchy.

Level 2: for Derivatives traded over the counter, for the evaluation of financial instruments (basically swaps and options), observable market data is normally used, such as exchange rates, interest rates, volatility, correlation between indices and market liquidity.

When pricing the financial instruments mentioned, the Black-Scholes model methodology is used (exchange rate options, interest rate index options, caps and floors) and the present value method (discounting future values using curves market).

Level 3: derivatives that are not traded on an exchange and that do not have observable information in an active market were classified as level 3, and are composed of exotic Derivatives.

The following table shows a summary of the fair values of financial assets and liabilities in the period ended June 30, 2025 and December 31, 2024, classified based on the various measurement methods adopted by the Bank to determine their fair value.

| | 06/30/2025 | | | |
|---|-------------------|--------------------|------------------|--------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets Measured At Fair Value Through Profit Or Loss | 75,962,615 | 161,922,047 | 2,144,335 | 240,028,997 |
| Debt instruments | 74,505,447 | 12,279,114 | 980,739 | 87,765,300 |
| Equity instruments | 1,457,168 | 509,607 | 419,674 | 2,386,449 |
| Derivatives | - | 43,774,180 | 303,364 | 44,077,544 |
| Loans and advance to customers | - | 2,055,674 | 440,558 | 2,496,232 |
| Balances with The Brazilian Central Bank | - | 103,303,472 | - | 103,303,472 |
| Financial Assets Measured At Fair Value Through Other Comprehensive Income | 68,914,367 | - | 3,170,106 | 72,084,473 |
| Debt instruments | 68,914,347 | - | 3,077,847 | 71,992,194 |
| Equity instruments | 20 | - | 92,259 | 92,279 |
| Derivatives Used as Hedge Accounting (Asset) | - | 2,939 | - | 2,939 |

*Values expresses in thousands, unless otherwise indicated.

| | | | | |
|--|---|-------------------|----------------|-------------------|
| Financial Liabilities Measured At Fair Value Through Profit Or Loss | - | 87,404,629 | 123,376 | 87,528,005 |
| Trading derivatives | - | 37,701,527 | 123,376 | 37,824,903 |
| Short positions | — | 45,840,930 | — | 45,840,930 |
| Debt liabilities | — | 3,862,172 | — | 3,862,172 |
| Derivatives Used as Hedge Accounting (Liability) | — | 63,808 | — | 63,808 |

12/31/2024

| | Level 1 | Level 2 | Level 3 | Total |
|---|-------------------|--------------------|------------------|--------------------|
| Financial Assets Measured At Fair Value Through Profit Or Loss | 90,905,041 | 132,973,627 | 7,123,218 | 231,001,886 |
| Debt instruments | 88,260,075 | 15,624,289 | 3,700,691 | 107,585,055 |
| Equity instruments | 2,644,966 | 296,834 | 27,023 | 2,968,823 |
| Derivatives | - | 39,468,524 | 707,294 | 40,175,818 |
| Loans and advance to customers | - | 2,223,593 | 2,688,210 | 4,911,803 |
| Balances with The Brazilian Central Bank | - | 75,360,387 | - | 75,360,387 |
| Financial Assets Measured At Fair Value Through Other Comprehensive Income | 88,640,516 | - | 3,438,024 | 92,078,540 |
| Debt instruments | 88,620,903 | - | 3,438,004 | 92,058,907 |
| Equity instruments | 19,613 | - | 20 | 19,633 |
| Derivatives Used as Hedge Accounting (Asset) | - | 30,481 | - | 30,481 |
| Financial Liabilities Measured At Fair Value Through Profit Or Loss Held For Trading | - | 82,213,242 | 509,368 | 82,722,610 |
| Trading derivatives | - | 38,771,080 | 509,368 | 39,280,448 |
| Short positions | - | 39,396,666 | - | 39,396,666 |
| Other financial liabilities | - | 4,045,496 | - | 4,045,496 |
| Derivatives Used as Hedge Accounting (Liability) | - | 129,826 | - | 129,826 |

Level 3 Fair Value Movements

The following tables demonstrate the movements that occurred during the periods from June 30, 2025 to 2024 for financial assets and liabilities classified as Level 3 in the fair value hierarchy:

| | Fair Value 12/31/2024 | Gains/ losses (Realized/Not Realized) | Transfers in and/or Out of Level 3 | Additions/ Low | Fair value 06/30/2025 |
|--|--------------------------|---|--|-------------------|--------------------------|
| Financial assets measured at fair value through profit or loss | 7,123,218 | (284,717) | (825,923) | (3,868,243) | 2,144,335 |
| Financial assets measured at fair value through other comprehensive income | 3,438,024 | (101,325) | (108,237) | (58,356) | 3,170,106 |
| Financial liabilities measured at fair value through profit or loss held for trading | 509,368 | 187,390 | (305,806) | (267,576) | 123,376 |

| | Fair Value 12/31/2023 | Gains/ losses (Realized/Not Realized) | Transfers in and/or Out of Level 3 | Additions/ Low | Fair value 06/30/2024 |
|--|--------------------------|---|--|-------------------|--------------------------|
| Financial assets measured at fair value through profit or loss | 6,568,685 | 219,419 | (3,183,716) | 1,787,981 | 5,392,369 |
| Financial assets measured at fair value through other comprehensive income | 2,610,638 | (66,515) | 196,604 | — | 2,740,727 |
| Financial liabilities measured at fair value through profit or loss held for trading | 914,261 | (187,094) | (14,293) | (44,077) | 668,797 |

*Values expressed in thousands, unless otherwise indicated.

Fair value movements linked to credit risk

Changes in fair value attributable to changes in credit risk are determined based on changes in the prices of credit default swaps compared to similar obligations of the same obligor when such prices are observable, as these credit default swaps better reflect the market's assessment of the credit risks for a specific financial asset. When such prices are not observable, changes in fair value attributable to changes in credit risk are determined as the total amount of changes in fair value not attributable to changes in the basic interest rate or other observed market rates. In the absence of specific observable data, this approach provides a reasonable approximation of the changes attributable to credit risk, as it estimates the margin change 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 financial assets measured at amortized cost.

In the same sense, the Bank's financial liabilities - except financial liabilities for trading and those measured at fair value - are valued at amortized cost in the consolidated balance sheet.

i) Financial assets measured at other than fair value

Below we present a comparison between the carrying amounts of the Bank's financial liabilities at amortized cost measured at an amount other than fair value and their respective fair values on June 30, 2025 and December 31, 2024:

| 06/30/2025 | | | | | |
|--|--------------------|--------------------|-------------------|--------------------|--------------------|
| Assets | Accounting Value | Fair Value | Level 1 | Level 2 | Level 3 |
| Open Market Applications | 24,371,817 | 24,371,817 | 24,371,817 | - | - |
| Financial assets at amortized cost: | | | | | |
| Loans and amounts due from credit institutions | 37,972,880 | 37,972,880 | - | 13,556,932 | 24,415,948 |
| Loans and advances to customers | 532,905,325 | 530,387,272 | - | - | 530,387,272 |
| Financial assets measured at amortized cost - Debt instruments | 118,057,674 | 116,983,126 | 58,021,229 | 263,554 | 58,698,343 |
| Balances with The Brazilian Central Bank | 96,359,615 | 96,359,615 | - | 96,359,615 | - |
| Total | 809,667,311 | 806,074,710 | 82,393,046 | 110,180,101 | 613,501,563 |

| 12/31/2024 | | | | | |
|--|--------------------|--------------------|-------------------|-------------------|--------------------|
| Assets | Accounting Value | Fair Value | Level 1 | Level 2 | Level 3 |
| Open Market Applications | 37,084,254 | 37,084,254 | 37,084,254 | - | - |
| Financial assets at amortized cost: | | | | | |
| Loans and amounts due from credit institutions | 30,177,627 | 30,177,627 | - | 6,757,021 | 23,420,606 |
| Loans and advances to customers | 561,178,111 | 554,791,402 | - | - | 554,791,402 |
| Financial assets measured at amortized cost - Debt instruments | 84,529,222 | 84,380,507 | 34,616,776 | - | 49,763,731 |
| Balances with The Brazilian Central Bank | 92,439,824 | 92,439,824 | - | 92,439,824 | - |
| Total | 805,409,038 | 798,873,614 | 71,701,030 | 99,196,845 | 627,975,739 |

1) The variation in level 1 results from the acquisition of LTNs in the 2nd quarter of 2025.

ii) Financial liabilities measured at other than fair value

Below we present a comparison between the carrying values of the Bank's financial liabilities measured at a value other than fair value and their respective fair values on June 30, 2025 and December 31, 2024:

| 06/30/2025 | | | | | |
|---|--------------------|--------------------|----------|--------------------|--------------------|
| Liabilities | Accounting Value | Fair Value | Level 1 | Level 2 | Level 3 |
| Financial Liabilities at Measured Amortized Cost: | | | | | |
| Deposits of Brazil's Central Bank and deposits of credit institutions | 164,909,000 | 164,909,000 | - | 40,179,188 | 124,729,812 |
| Customer deposits | 587,219,451 | 587,219,450 | — | 72,830,546 | 514,388,904 |
| Marketable debt securities | 142,009,793 | 143,920,177 | — | — | 143,920,177 |
| Debt instruments eligible capital | 24,327,655 | 24,327,655 | — | — | 24,327,655 |
| Other financial liabilities | 73,246,176 | 73,246,176 | — | — | 73,246,176 |
| Total | 991,712,075 | 993,622,458 | — | 113,009,734 | 880,612,724 |

*Values expresses in thousands, unless otherwise indicated.

| | | | | | 12/31/2024 |
|---|----------------------|----------------------|----------|--------------------|--------------------|
| Liabilities | Accounting Value | Fair Value | Level 1 | Level 2 | Level 3 |
| Financial Liabilities at Measured Amortized Cost: | | | | | |
| Deposits of Brazil's Central Bank and deposits of credit institutions | 158,565,482 | 158,565,482 | - | 35,608,595 | 122,956,887 |
| Customer deposits | 605,068,163 | 605,831,373 | — | 81,663,106 | 524,168,267 |
| Marketable debt securities | 135,632,632 | 137,664,088 | — | — | 137,664,088 |
| Debt instruments eligible capital | 23,137,784 | 23,137,784 | — | — | 23,137,784 |
| Other financial liabilities | 79,177,179 | 79,177,179 | — | — | 79,177,179 |
| Total | 1,001,581,240 | 1,004,375,906 | — | 117,271,701 | 887,104,205 |

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

Loans and other amounts with credit institutions and customers – The fair value is estimated by groups of similar credit operations. The fair value of the loans was determined by discounting the cash flows using the interest rates of the new contracts. That is, the future cash flow of the current credit portfolio is estimated based on contractual rates, and then spreads based on new loans are incorporated into the risk-free yield curve in order to calculate the value fairness of the credit portfolio. In terms of behavioral hypotheses, it is important to highlight that the prepayment rate is applied to the credit portfolio.

Deposits from the Central Bank of Brazil and deposits from credit institutions and customers – The fair value of deposits was calculated by discounting the difference between cash flows under contractual conditions and the rates currently practiced in the market for instruments with similar maturities. The fair value of variable rate term deposits was considered to be close to their book value.

Obligations for bonds and securities – The fair values of these items were estimated by calculating discounted cash flow using interest rates offered in the market for obligations with similar terms and maturities.

Debt Instruments Eligible for Capital – refer to the transaction fully agreed with a related party, in the context of the Capital Optimization Plan, whose book value is similar to the fair value.

Other financial liabilities – according to the explanatory note, substantially include amounts to be transferred arising from credit card operations, transactions pending settlement and dividends and interest on equity payable, whose book value is similar to its fair value.

The evaluation techniques used to estimate each level are defined in **Note 1.c.3.1.i.**

*Values expresses in thousands, unless otherwise indicated.

18. Other disclosures

a) 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, with the use of operations involving Derivative instruments, to optimize the risk-benefit relationship even in situations of great volatility.

The fair value of Derivatives 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 asset. 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.

I) Summary of Derivative Financial Instruments

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

| | 06/30/2025 | | 12/31/2024 | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Assets | Liabilities | Assets | Liabilities |
| Swap Differentials Receivable | 10,970,021 | 12,601,801 | 16,710,659 | 16,746,167 |
| Option Premiums to Exercise | 4,814,276 | 4,392,136 | 4,960,933 | 4,455,074 |
| Forward Contracts and Other | 28,296,186 | 20,894,774 | 18,534,707 | 18,209,033 |
| Total | 44,080,483 | 37,888,711 | 40,206,299 | 39,410,274 |

II) Derivative Financial Instruments Registered in Clearing and Equity Accounts

| | 06/30/2025 | | | 12/31/2024 | | |
|--------------------|----------------------|---------------------|---------------------|--------------------|---------------------|---------------------|
| | Notional (1) | Curve Value | Fair Value | Notional (1) | Curve Value | Fair Value |
| Trading | | | | | | |
| Swap | 1,087,499,960 | (8,058,288) | (1,631,780) | 858,277,413 | (5,247,457) | (35,508) |
| Asset | 539,664,230 | 7,855,947 | 10,970,021 | 421,892,846 | 11,989,199 | 16,710,659 |
| Fees | 241,972,738 | 3,975,282 | 4,790,857 | 212,769,602 | 8,288,494 | 9,155,516 |
| Foreign Currency | 297,691,492 | 3,880,665 | 6,179,164 | 207,863,441 | 3,593,516 | 7,449,012 |
| Others | - | - | - | 1,259,803 | 107,189 | 106,131 |
| Liabilities | 547,835,730 | (15,914,235) | (12,601,801) | 436,384,567 | (17,236,656) | (16,746,167) |
| Fees | 378,277,867 | (14,391,256) | (10,693,673) | 300,101,297 | (13,645,096) | (13,848,265) |
| Foreign Currency | 168,547,797 | (1,522,979) | (1,790,276) | 133,470,413 | (3,588,425) | (2,726,684) |
| Others | 1,010,066 | - | (117,852) | 2,812,857 | (3,135) | (171,218) |

*Values expresses in thousands, unless otherwise indicated.

| | | | | | | |
|------------------------------------|----------------------|--------------------|---------------------|--------------------|--------------------|---------------------|
| Options | 1,024,042,680 | (1,778,631) | 422,142 | 538,580,487 | (1,728,092) | 505,859 |
| Purchased Position | 474,655,775 | 3,629,974 | 4,814,276 | 248,136,848 | 2,889,580 | 4,960,933 |
| Call Option - Foreign Currency | 19,520,477 | 1,734,384 | 1,569,183 | 17,652,929 | 1,170,432 | 2,035,002 |
| Put Option - Foreign Currency | 14,385,518 | 585,025 | 654,682 | 10,969,754 | 449,432 | 297,814 |
| Call Option - Other | 42,188,279 | 803,357 | 2,471,859 | 25,078,274 | 769,593 | 2,530,004 |
| Interbank Market | 4,897,305 | 455,110 | 1,568,762 | 4,228,408 | 420,720 | 1,456,616 |
| Other (2) | 37,290,974 | 348,247 | 903,097 | 20,849,866 | 348,873 | 1,073,388 |
| Put Option - Other | 398,561,501 | 507,208 | 118,552 | 194,435,891 | 500,123 | 98,113 |
| Interbank Market | 172,039 | 95,066 | 65,576 | 553,161 | 111,802 | 80,262 |
| Other (2) | 398,389,462 | 412,142 | 52,976 | 193,882,730 | 388,321 | 17,851 |
| Sold Position | 549,386,905 | (5,408,605) | (4,392,136) | 290,443,639 | (4,617,672) | (4,455,074) |
| Call Option - US Dollar | 14,720,555 | (1,061,789) | (745,350) | 10,516,526 | (597,168) | (786,706) |
| Put Option - US Dollar | 13,863,639 | (618,624) | (685,133) | 11,046,513 | (555,932) | (275,212) |
| Call Option - Other | 110,781,783 | (3,067,044) | (2,405,496) | 57,500,051 | (2,868,865) | (3,203,477) |
| Interbank Market | 22,926,061 | (2,203,288) | (1,595,020) | 21,145,788 | (2,104,995) | (1,578,796) |
| Other (2) | 87,855,722 | (863,756) | (810,476) | 36,354,263 | (763,870) | (1,624,681) |
| Put Option - Other | 410,020,928 | (661,148) | (556,157) | 211,380,549 | (595,707) | (189,679) |
| Interbank Market | 1,523,648 | (175,737) | (67,373) | 1,395,691 | (155,776) | (29,908) |
| Other (2) | 408,497,280 | (485,411) | (488,784) | 209,984,858 | (439,931) | (159,771) |
| Futures Contracts | 45,555,492 | (137,522) | - | 785,337,224 | - | - |
| Purchased Position | 23,828,987 | - | - | 396,239,839 | - | - |
| Exchange Coupon (DDI) | - | - | - | 143,814,584 | - | - |
| Interest Rates (DI1 and DIA) | - | - | - | 135,768,788 | - | - |
| Foreign Currency | 23,828,987 | - | - | 106,481,787 | - | - |
| Indexes (3) | - | - | - | 7,717,797 | - | - |
| Treasury Bonds/Notes | - | - | - | 2,456,883 | - | - |
| Sold Position | 21,726,505 | (137,522) | - | 389,097,385 | - | - |
| Exchange Coupon (DDI) | - | - | - | 143,814,584 | - | - |
| Interest Rates (DI1 and DIA) | - | - | - | 138,131,331 | - | - |
| Foreign Currency | 21,726,505 | (137,522) | - | 96,976,790 | - | - |
| Indexes (3) | - | - | - | 7,717,797 | - | - |
| Treasury Bonds/Notes | - | - | - | 2,456,883 | - | - |
| Forward Contracts and Other | 375,980,775 | 3,445,172 | 7,401,412 | 443,722,256 | 6,675,015 | 325,674 |
| Purchased Position | 189,712,974 | 6,414,509 | 28,296,186 | 226,379,907 | 13,065,871 | 18,534,707 |
| Currencies | 151,621,100 | 6,163,228 | 7,496,423 | 176,481,430 | 4,649,383 | 2,617,536 |
| Other | 38,091,874 | 251,281 | 20,799,763 | 49,898,477 | 8,416,488 | 15,917,171 |
| Sold Position | 186,267,801 | (2,969,337) | (20,894,774) | 217,342,349 | (6,390,856) | (18,209,033) |

| | | | | | | |
|------------|-------------|-------------|--------------|-------------|-------------|--------------|
| Currencies | 147,726,399 | (2,268,528) | (3,231,490) | 177,766,056 | (5,934,009) | (6,151,264) |
| Other | 38,541,402 | (700,809) | (17,663,284) | 39,576,293 | (456,847) | (12,057,769) |

(1) Nominal value of updated contracts.

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

(3) Includes Bovespa and S&P indices.

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

| | By Counterparty | | | | | By Maturity | | | Notional By Market Trading | |
|-----------------------------|-----------------|-----------------|----------------------------|---------------|-------------|----------------|---------------------|----------------|----------------------------|----------------------|
| | | | | | | | | | | |
| | 06/30/2025 | 12/31/2024 | | | | 06/30/2025 | | | 06/30/2025 | |
| | Customers | Related Parties | Financial Institutions (1) | Total | Total | Up to 3 Months | From 3 to 12 Months | Over 12 Months | Stock exchange (2) | Over the counter (3) |
| Swap | 227,624,233 | 715,543,736 | 144,331,991 | 1,087,499,960 | 858,277,413 | 76,621,548 | 224,126,378 | 786,752,034 | 99,340,594 | 988,159,366 |
| Options | 57,791,031 | 14,755,298 | 951,496,351 | 1,024,042,680 | 538,580,487 | 702,426,774 | 229,781,074 | 91,834,832 | 900,548,536 | 123,494,144 |
| Futures Contracts | 1,743,105 | 2,499,352 | 41,313,035 | 45,555,492 | 785,337,224 | 12,156,269 | 24,720,680 | 8,678,543 | 33,933,282 | 11,622,210 |
| Forward Contracts and Other | 120,748,245 | 175,835,812 | 79,396,718 | 375,980,775 | 443,722,256 | 117,327,351 | 130,601,221 | 128,052,203 | 33,704,107 | 342,276,668 |

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

(2) Includes values traded on B3.

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

IV) Accounting Hedge

The Bank, in the normal course of its operations, is exposed to market risks that generate accounting asymmetries or volatility in its accounting results. To eliminate these asymmetries or reduce volatility, the Bank uses Derivative financial instrument contracts (Swap and Futures) that are designated as fair value or cash flow Hedge Accounting structures.

IV.1) Fair Value Hedge

The Bank's fair value hedge strategy aims to protect the fair value of assets and liabilities, resulting from fluctuations in the reference interest rate (CDI, SELIC, SOFR); in currency fluctuations (Exchange Risk) and/or in price index fluctuations (IPCA, etc.). The Bank monitors each hedge structure, evaluating its effectiveness as determined by IAS 39.

| Strategies | 06/30/2025 | | | | | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|-----------------|
| | Book Value | | Notional | | Adjustment to Fair Value | |
| | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) |
| Fair Value Coverage | | | | | | |
| Swap Agreements | 642,688 | 645,495 | 607,272 | 628,926 | 35,416 | 16,569 |
| Hegde of Credit Operations | 128,449 | 135,546 | 109,142 | 130,796 | 19,307 | 4,750 |
| Hegde of Securities | 514,239 | 509,949 | 498,130 | 498,130 | 16,109 | 11,819 |
| Futures Contracts | 47,665,179 | 49,662,970 | 47,081,724 | 49,074,730 | 583,455 | 588,240 |
| Hegde of Credit Operations | 5,669,489 | 5,871,040 | 5,504,047 | 5,702,321 | 165,442 | 168,719 |
| Hegde of Securities | 36,350,643 | 37,950,174 | 36,229,297 | 37,831,362 | 121,346 | 118,812 |

*Values expresses in thousands, unless otherwise indicated.

| | | | | | | |
|---------------|-----------|-----------|-----------|-----------|---------|---------|
| Funding Hedge | 5,645,047 | 5,841,756 | 5,348,380 | 5,541,047 | 296,667 | 300,709 |
|---------------|-----------|-----------|-----------|-----------|---------|---------|

| | | | | | | 12/31/2024 |
|----------------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|-----------------|
| Strategies | Book Value | | Notional | | Adjustment to Fair Value | |
| | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) |
| Fair Value Coverage | | | | | | |
| Swap Agreements | 211,637 | 253,106 | 200,658 | 222,625 | 10,979 | 30,481 |
| Hegde of Credit Operations | 211,637 | 253,106 | 200,658 | 222,625 | 10,979 | 30,481 |
| Futures Contracts | 38,109,921 | 43,532,027 | 38,332,070 | 43,416,076 | (222,149) | 160,951 |
| Hegde of Credit Operations | 9,962,962 | 13,349,432 | 10,017,522 | 13,238,024 | (54,560) | 156,408 |
| Hegde of Securities | 22,717,743 | 25,201,977 | 22,504,539 | 25,344,183 | 213,204 | (142,206) |
| Funding Hedge | 5,429,216 | 4,980,618 | 5,810,009 | 4,833,869 | (380,793) | 146,749 |

(1) Credit values refer to active operations and debit operations to passive operations.

| | | | | 06/30/2025 | 12/31/2024 |
|--------------------------|------------------|------------------------|--------------------|-------------------|-------------------|
| Strategies | Up to 3 Month | From 3 to 12 Months | Above 12 Months | Total | Total |
| | | | | | |
| Fair Value Hedge | | | | | |
| Swap Contracts | - | 130,796 | 498,130 | 628,926 | 222,625 |
| Credit Operations Hedge | - | 130,796 | - | 130,796 | 222,625 |
| Securities Hedge | - | - | 498,130 | 498,130 | - |
| Futures Contracts | 5,218,000 | 13,356,200 | 30,002,400 | 48,576,600 | 43,416,076 |
| Hegde of Securities | 1,460,935 | 3,739,466 | 501,920 | 5,702,321 | 13,238,024 |
| Securities Hedge | 2,337,449 | 5,983,027 | 29,012,756 | 37,333,232 | 25,344,183 |
| Hedge of Funding | 1,419,616 | 3,633,707 | 487,724 | 5,541,047 | 4,833,869 |

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 of unrecognized assets and liabilities.

In cash flow hedges, the effective portion of the change in the value of the hedging instrument is temporarily recognized in equity under the caption "Other Comprehensive Income – cash flow hedges" until the expected transactions occur, when that portion is then recognized in the consolidated statements of income, except that, if the expected transactions result in the recognition of non-financial assets or liabilities, that portion will be included in the cost of the financial asset or liability.

*Values expresses in thousands, unless otherwise indicated.

| | 06/30/2025 | 12/31/2024 |
|------------------------|----------------------------------|----------------------------------|
| | Effective Portion Accumulated | Effective Portion Accumulated |
| Hedge Structure | | |
| CDB | 697,539 | 511,175 |
| Total | 697,539 | 511,175 |

| | 06/30/2025 | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|----------------------------|------------------|
| Strategies | Book Value | | Notional | | Adjustment to Value Market | |
| Cash Flow Hedge | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) |
| Futures Contracts | 77,597,064 | 78,290,125 | 78,335,860 | 78,997,700 | (738,796) | (707,575) |
| Hegde of Securities | 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) |

| | 12/31/2024 | | | | | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|----------------------------|-----------------|
| Strategies | Book Value | | Notional | | Adjustment to Value Market | |
| Cash Flow Hedge | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) | Objects (1) | Instruments (1) |
| Futures Contracts | 77,296,634 | 79,910,035 | 77,474,456 | 79,910,035 | (177,822) | (5,610) |
| Hegde of Credit Operations | 738,333 | 1,566,189 | 730,322 | 1,566,189 | 8,011 | (73,277) |
| Hegde of Securities | 27,613,484 | 35,677,670 | 27,556,993 | 35,677,670 | 56,491 | (40,187) |
| Funding Hedge | 48,944,817 | 42,666,176 | 49,187,141 | 42,666,176 | (242,324) | 107,854 |

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

(1) Credit values refer to active operations and debt operations to passive operations.

*Values expresses in thousands, unless otherwise indicated.

| | | | | 06/30/2025 | 12/31/2024 |
|--------------------------|-------------------|------------------------|--------------------|-------------------|-------------------|
| Strategies | Up to 3 Month | From 3 to 12 Months | Above 12 Months | Total | Total |
| Futures Contracts | 10,355,000 | 9,540,000 | 59,102,700 | 78,997,700 | 79,915,645 |
| Hedge of Securities | - | - | - | - | 1,639,466 |
| Securities Hedge | - | 6,715,000 | 2,400,000 | 9,115,000 | 35,717,857 |
| Hedge of Funding | 10,355,000 | 2,825,000 | 56,702,700 | 69,882,700 | 42,558,322 |

V) Credit Derivatives Information

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 where 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)

| | 06/30/2025 | | Notional 12/31/2024 | |
|--------------|--|-----------------------------------|--|-----------------------------------|
| | Retained Risk - Total Rate of Return Swap | Transferred Risk - Credit Swap | Retained Risk - Total Rate of Return Swap | Transferred Risk - Credit Swap |
| Credit Swaps | - | 6,386,872 | 4,421,208 | 16,153,307 |
| Total | - | 6,386,872 | 4,421,208 | 16,153,307 |

During the period, there was no credit event related to taxable events provided for in the contracts.

*Values expresses in thousands, unless otherwise indicated.

| | | 06/30/2025 | | 12/31/2024 |
|---|----------------|------------|----------------|------------|
| Maximum Potential for Future Payments - Gross | Over 12 Months | Total | Over 12 Months | Total |
| Per Instrument: CDS | 6,386,872 | 6,386,872 | 20,574,515 | 20,574,515 |
| Per Risk Classification: Below Investment Grade | 6,386,872 | 6,386,872 | 20,574,515 | 20,574,515 |
| Per Reference Entity: Brazilian Government | 6,386,872 | 6,386,872 | 20,574,515 | 20,574,515 |

VI) Derivative Financial Instruments - Margins Pledged as Guarantee

The margin given as a guarantee for operations negotiated on B3 with its own and third-party Derivative financial instruments is made up of federal public bonds.

| | 06/30/2025 | 12/31/2024 |
|-------------------------------|-------------------|-------------------|
| Financial Treasury Bill - LFT | 21,821,054 | 23,592,560 |
| National Treasury Bill - LTN | 9,295,257 | 6,891,750 |
| National Treasury Notes - NTN | 5,091,056 | 4,775,236 |
| Total | 36,207,367 | 35,259,546 |

*Values expresses in thousands, unless otherwise indicated.

b) Operational Limits

Bacen requires financial institutions to maintain a Reference Equity (PR), Level I PR and Principal 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, market risk and operational risk installments.

As established in CMN Resolution No. 4,958/2021, the PR requirement is 11.50%, including 8.00% of Minimum Reference Equity, plus 2.50% of Capital Conservation Additive and 1.00% of Systemic Additive. The PR Tier I is 9.50% and the Minimum Principal Capital is 8.00%. In continuity with the adoption of the rules established by CMN Resolution No. 4,955/2021, the calculation of capital ratios is calculated on a consolidated basis based on information from the Prudential Conglomerate, whose definition 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 expected 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 | 12/31/2024 |
|--|------------------|------------------|
| Level I Reference Assets | 91,444.1 | 85,562.9 |
| Main Capital | 83,365.3 | 77,547.6 |
| Additional Capital | 8,078.9 | 8,015.3 |
| Level II Reference Equity | 16,714.2 | 15,488.4 |
| Reference Heritage (Level I and II) | 108,158.3 | 101,051.2 |
| Credit Risk (1) | 600,227.8 | 603,286.5 |
| Market Risk (2) | 46,615.0 | 43,523.7 |
| Operational Risk | 73,148.1 | 60,643.3 |
| Total RWA (3) | 719,990.9 | 707,453.5 |
| Basel Index Level I | 12.70 | 12.09 |
| Basel Core Capital Index | 11.58 | 10.96 |
| Basel Reference Equity Index | 15.02 | 14.28 |

(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) Exposures to market risk subject to calculation of the capital requirement using a standardized approach and an approach using internal models. The standardized approach includes portions for market risk exposures subject to changes in interest rates (RWAjur1), foreign currency coupons (RWAjur2), price indices (RWAjur3), and interest rate coupons (RWAjur4), the price of commodity goods (RWacom), the price of shares classified in the trading portfolio (RWAacs), portions for exposure of gold, foreign currency and operations subject to exchange rate variation (RWacam), and adjustment for derivatives arising from changes in the counterparty's credit quality (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 the best market practices and the classification criteria for transactions and capital management established by the Central Bank of Brazil. 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.

*Values expresses in thousands, unless otherwise indicated.

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.

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

(1) Amounts 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 - Real | Exposures subject to Changes in Interest Fixed Rate | (33,166) | (1,382,049) | (2,890,538) |
| TR and Long-Term Interest Rate - (TJLP) | Exposures subject to Change in Exchange TR and TJLP | (32,391) | (1,153,410) | (2,199,319) |
| Inflation | Exposures subject to Change in Coupon Rates of Price Indexes | (37,252) | (615,020) | (1,131,019) |
| Coupon - US Dollar | Exposures subject to Changes in Coupon US Dollar Rate | (4,308) | (130,210) | (239,547) |
| Coupon - Other Currencies | Exposures subject to Changes in Coupon Foreign Currency Rate | (1,613) | (16,440) | (35,495) |
| Interest Rate Markets International | Exposures subject to Changes in Interest Rate Negotiated Roles in International Market | (3,829) | (318,964) | (685,521) |
| Foreign Currency | Exposures subject to Foreign Exchange | 272 | 6,804 | 13,609 |
| Total (1) | | (112,287) | (3,609,289) | (7,167,830) |

(1) Values calculated based on the consolidated information of the institutions.

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.

d) Funds managed and administered not recorded on the balance sheet

The Santander Conglomerate has funds under management, in which it does not have a significant stake, does not act as "main" and does not hold shares in these Funds. Based on the contractual relationship that governs the management of such funds, the third parties who hold the shareholding are those who are exposed, or have rights, to variable returns and have the ability to affect these returns through decision-making power. Furthermore, the Bank, as manager of the funds, acts in the analysis of remuneration regimes, which are proportional to the service provided and, therefore, acts as "main".

The funds managed by the Santander Conglomerate not recorded on the balance sheet are as follows:

| | 06/30/2025 | 12/31/2024 |
|------------------------|--------------------|--------------------|
| Funds under management | 75,702 | 134,133 |
| Managed funds | 208,871,829 | 242,717,969 |
| Total | 208,947,531 | 242,852,102 |

e) Securities held by third parties in custody

As of June 30, 2025, and December 31, 2024, the Bank held in custody debt securities and securities of third parties totaling R\$84,819,489 and R\$51,196,827, respectively.

19. 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 expresses in thousands, unless otherwise indicated.

APPENDIX I – Condensed Consolidated Statement of Added Value

| | 01/01 to 06/30/2025 | | 01/01 to 06/30/2024 | |
|---|---------------------|----------------|---------------------|----------------|
| Interest and similar income | 79,395,832 | | 65,367,807 | |
| Fee and commission income (net) | 8,405,915 | | 8,249,033 | |
| Impairment losses on financial assets (net) | (17,388,158) | | (14,310,995) | |
| Other income and expense | 601,517 | | 1,366,752 | |
| Interest expense and similar charges | (49,635,245) | | (38,113,188) | |
| Third-party input | (4,516,181) | | (4,100,062) | |
| Materials, energy and other | (412,107) | | (444,049) | |
| Third-party services | (3,165,586) | | (2,927,564) | |
| Impairment of assets | (177,962) | | (74,480) | |
| Other | (760,526) | | (653,969) | |
| Gross added value | 16,863,680 | | 18,459,347 | |
| Retention | | | | |
| Depreciation and amortization | (1,324,653) | | (1,350,504) | |
| Added value produced | 15,539,027 | | 17,108,843 | |
| Investments in affiliates and subsidiaries | 201,423 | | 127,544 | |
| Added value to distribute | 15,740,450 | | 17,236,387 | |
| Added value distribution | | | | |
| Employee | 5,258,492 | 33.4 % | 5,152,858 | 29.9 % |
| Compensation | 3,781,059 | | 3,662,862 | |
| Benefits | 1,042,724 | | 998,947 | |
| FGTS | 281,671 | | 283,944 | |
| Other | 153,038 | | 207,105 | |
| Taxes, fees and contributions | 5,226,169 | 33.2 % | 5,268,077 | 30.6 % |
| Federal | 5,221,452 | | 5,264,150 | |
| Municipal | 4,717 | | 3,572 | |
| Compensation of third-party capital - rental | 116,280 | 0.7 % | 121,097 | 0.7 % |
| Remuneration of interest on capital | 5,139,509 | 32.7 % | 6,694,355 | 38.8 % |
| Dividends and interest on capital | 3,000,000 | | 3,000,000 | |
| Profit Reinvestment | 2,036,860 | | 3,669,524 | |
| Profit (loss) attributable to non-controlling interests | 102,649 | | 24,831 | |
| Total | 15,740,450 | 100.0 % | 17,236,387 | 100.0 % |

Management Report

To the Shareholders

We present the Performance Commentary to the Condensed Consolidated Financial Statements of Banco Santander (Brasil) S.A. (Banco Santander or Bank) for the period ended June 30, 2025, prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and the interpretations of the IFRS Interpretations Committee (current name of the International Financial Reporting Interpretations Committee (IFRIC)).

1. Economic Situation

Economic performance was highlighted by the following themes:

In the international environment

❖ Prologation 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.

* Values expresses in thousands, unless otherwise indicated.

❖ **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 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 bilhon 1H25
(+18,4% vs 1H24)



Expanded Portfolio
R\$ 675,5 bilhon June/25
(+1,5% vs June/24)



Net Interest Income
R\$ 31,3 bilhon 2H25
(+6,0% vs 2H24)

| (R\$ milion) | 2Q25 | 1Q25 | 2T25 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 Income Statement of the BRGAAP book.



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 Brasil 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 undergone 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.

* Values expressed in thousands, unless otherwise indicated.

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

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;
- 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 Audit

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.

* Values expresses in thousands, unless otherwise indicated.

In compliance with Securities and Exchange Commission Instruction 162/2022, Banco Santander informs that in the period 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).

* Values expresses in thousands, unless otherwise indicated.

Composition of Management Bodies as of June 30, 2025

Administrative Board

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

Nominating 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 expresses in thousands, unless otherwise 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 Soares 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 expresses in thousands, unless otherwise indicated.

Declaration of directors on the financial statements

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 Financial Statements of Banco Santander, relating to the first semester ended June 30, 2025, prepared in accordance with the International Financial Reporting Standards (IFRS®) criteria and the documents that comprise them, being : Management Report, balance sheets, income statement, statements of comprehensive income, statement of changes in Net Equity, statement of cash flows, statement of added value and explanatory notes, which were prepared in accordance with the accounting practices adopted in the Brazil, in accordance with Law No. 6,404, of December 14, 1976 (Corporate Law), the international financial reporting standards issued by the International Accounting Standards Board (IASB®). 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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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

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Sandro Kohler Marcondes

Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

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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 Financial Statements of Banco Santander, relating to the first semester ended June 30, 2025, prepared in accordance with the International Financial Reporting Standards (IFRS®) criteria and the documents that comprise them, being : Management Report, balance sheets, income statement, statements of comprehensive income, statement of changes in Net Equity, statement of cash flows, statement of added value and explanatory notes, which were prepared in accordance with the accounting practices adopted in the Brazil, in accordance with Law No. 6,404, of December 14, 1976 (Corporate Law), the international financial reporting standards issued by the International Accounting Standards Board (IASB®). 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

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Sandro Mazerino Sobral
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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 IFRS 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