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

December 31, 2025

Index

Performance Report

To the Shareholders:

We present the Performance Commentary to the Individual and Consolidated Financial Statements of Banco Santander (Brasil) S.A. (Banco Santander or Bank) for the year ended December 31, 2025, prepared in accordance with accounting practices adopted in Brazil, established by Corporation Law, in conjunction with the rules of the National Monetary Council (CMN), the Brazilian Central Bank (Bacen) and the document model provided for in the Accounting Plan of Institutions of the National Financial System (Cosif) and the Securities and Exchange Commission (CVM), which do not conflict with the rules issued by Bacen.

The Consolidated Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the year ended December 31, 2025 will be published on February 27, 2026 at the electronic address www.santander.com.br/ri.

1. Economic Situation

The economic performance highlighted the following themes:

In the international environment

- **Resilience of the global economy amidst uncertainties**

The global economy continued to show resilience despite shocks (such as tariffs, geopolitical tensions, and trade uncertainties). Data indicated still positive global growth close to projections (around 2.8 - 3% in 2025) and solid activity in major economies (US, China, Eurozone), with heated labor markets, although with signs of slowdown and risks for 2026. Inflation continues to gradually moderate even in the face of pressures from tariffs, but remains above targets in some advanced economies. In this scenario, major central banks are either pausing or cutting interest rates (few are raising them). The highlight is the Fed, which continued to deliver consecutive cuts and ended the year with rates at 3.75% (at the upper limit).

- **Longest shutdown in American history**

In the fourth quarter of 2025, the United States faced a 43-day government shutdown, which began on October 1st when Congress failed to approve the necessary budget appropriations for the 2026 fiscal year. The shutdown became the longest in American history, surpassing the previous record of 35 days, amidst a deadlock between the Republican-controlled House and the Democratic-dominated Senate over spending content and the extension of health subsidies. Approximately 900,000 federal employees were furloughed, with many others working without pay until the reopening on November 12th, following the approval of a funding package. Furthermore, the shutdown resulted in the lack of release of relevant economic data, with various data points not being collected during the period, hindering the analysis of the economic situation.

- **Slight reduction in geopolitical tensions**

The fourth quarter of 2025 was marked by gradual signs of de-escalation in some of the main global geopolitical hotspots. In the Middle East, specific advances in multilateral negotiations and a reduction in the intensity of direct confrontations contributed to an environment of less regional uncertainty. On the trade front, despite still firm rhetoric, the United States and China resumed formal channels of dialogue, with initiatives aimed at stabilizing trade and technological flows. In the conflict between Russia and Ukraine, although there was no structural resolution, a relative decrease in escalation episodes was observed, accompanied by more coordinated diplomatic efforts by European and Asian actors.

In the domestic environment

- **A gentle slowdown in activity in Brazil, with more benign inflation and a strengthening of the scenario for the start of rate cuts in 2026.**

Activity data throughout the period showed a gradual loss of momentum, with Q3 2025 GDP showing modest growth of 0.1% q/q, consistent with a smooth deceleration process ahead (we do not project growth for Q4). Services and retail showed mixed performance, with some segments still resilient, but with more widespread signs of moderation. In the inflationary field, IPCA readings surprised on the downside at various times, with more subdued core inflation, less diffusion, and significant effects from the reduction in fuel prices—especially the almost 5% cut in gasoline prices at refineries—helping to contain current inflation and reinforce the disinflation process throughout Q4 2025. Inflation ends 2025 within the tolerance band of the inflation target.

- **Copom maintained the Selic rate at 15.00%, but consolidated the view that the easing cycle will begin in 2026.**

Throughout the communications between October and December, the Copom (Monetary Policy Committee) maintained the Selic rate at 15.00% and reiterated the need for a “significantly contractionary” monetary policy for a prolonged period. Even so, they began to provide clearer signals of transition in the debate—from emphasizing the “need for further tightening” to “evaluating the sufficiency of the current interest rate level.” Inflation projections also gradually declined over the period.

- **Fiscal policy remains a focus, with specific tax relief measures and the need for new revenue streams ahead.**

The period was marked by an intense fiscal agenda, with discussions and approval of measures aimed at increasing revenue, including an oil auction. Initiatives that increased revenue collection were approved, such as the reduction of tax credits, contributing to the final approval of the Budget. At the end of last year, the guidelines for 2026 were sanctioned, establishing a primary surplus target of 0.25% of GDP. In 2025, the government should have reached the target band with R$12 billion in dividends and R$8 billion from the oil auction.

Values expressed in thousands, except when indicated.

2. Consolidated Performance

We concluded the year 2025 with a significant evolution, focused on executing our strategy to be the most present bank in our customers' lives in an intelligent, sustainable, and personalized manner, while building a more diversified and solid operation capable of generating consistent results.

The expanded loan portfolio totaled R$708 billion at the end of December 2025, an increase of 3.7% growth through disciplined capital allocation, prioritizing assets with higher profitability and quality. During the period, notable growth was seen in the credit card (+13.4%), consumer finance (+13.0%), real estate (+9.6%), and SMEs (+13.0%) portfolios.

In customer funding, we closed the fiscal year with R$670 billion, representing an expansion of 3.9%, supported by strong growth in real estate credit notes - LCI and agribusiness credit notes - LCA (+15.5%), as well as financial bills - LF and others (+18.3%). We continued to optimize our funding mix by increasing the share of individuals, which reached 50% in December 2025, up from 43% in December 2023, thereby reducing the cost of deposits.

As a result, client NII advanced by 9.5%. Market NII was adversely impacted by its negative sensitivity to interest rates. Fees grew by 3.5%, with notable performances from cards at +12.0%, followed by insurance at +8.7%.

Regarding loan quality, throughout the year we observed heightened pressure on non-performing loan indicators, reflecting a more challenging macroeconomic environment with higher household debt and a rise in Chapter 11 filings by companies. Furthermore, the implementation of the previously noted Resolution required us to maintain a higher level of provisions, consequently leading to a 8.9% increase in allowance for loan losses relative to the same period last year.

Finally, in terms of expenses, we continued to foster our culture of efficiency which, combined with intensive use of technology, has enabled us to streamline processes and maximize our productivity, while also delivering better experiences to our customers. Expenses rose by 0.8%, at a pace slower than inflation, reflecting discipline and efficiency in cost management.

Managerial net profit grew 12.6% in the period, totaling R$ 15.6 billion, resulting in a ROAE of 17.2%, a rise of 1.2 p.p. compared to the same period in 2024.

Net Profit
R$ 15.6 billion 2025
(+12.6% vs 2024)

Expanded Portfolio
R$ 708.2 billion Dec/25
(+3.7% vs Dec/24

Net Interest Income
R$ 61.9 billion 2025
(+1.8% vs 2024)

Managerial Income Statement[1]

(R$ million)	4Q25	3Q25	4Q25 x 3Q25	2025	2024	2025 x 2024
Net Interest Income	15,332	15,208	0.8 %	61,858	60,746	1.8 %
Fees	5,754	5,552	3.6 %	21,647	20,917	3.5 %
Total Revenues	**21,086**	**20,760**	**1.6 %**	**83,505**	**81,663**	**2.3 %**
Allowance for Loan Losses	(6,105)	(6,524)	(6.4)%	(25,880)	(23,755)	8.9 %
General Expenses	(6,633)	(6,423)	3.3 %	(26,042)	(25,837)	0.8 %
Tax Expenses	(1,471)	(1,420)	3.6 %	(5,566)	(5,595)	(0.5)%
Others	(2,531)	(2,104)	20.3 %	(8,433)	(9,593)	(12.1)%
Managerial Profit Before Taxes	**4,346**	**4,289**	**1.3 %**	**17,584**	**16,883**	**4.2 %**
Taxes and Minority Interest	(260)	(280)	(7.1)%	(1,969)	(3,011)	(34.6)%
Managerial Net Profit	**4,086**	**4,009**	**1.9 %**	**15,615**	**13,872**	**12.6 %**
Accounting Net Profit	**4,023**	**3,944**	**1.9 %**	**15,339**	**13,477**	**13.8 %**

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

3. Rating Strategy and Agencies

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

4. Corporate Governance

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

Our Board of Directors currently has 45% female members and 55% independent members.

The additional information required under Law No. 15,177/2025 will be disclosed in the Management Report to be made available to shareholders on the date of the call notice for the Annual General Meeting, pursuant to Article 133 of Brazilian Corporate Law (Law No. 6,404/76).

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 recommended approval of the audit work plan for the year 2025, and this was approved by the Board of Directors.

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 49,661 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

In the fourth quarter of 2025 , we highlight the following results.

Sustainable business

- We enabled R$ 38,6 billion in sustainable business (YtD), according to our Sustainable Finance & Investment Classification System.
- We have reached a portfolio of R$ 50,7 billion with green bond issuances, clean energy financing, and dedicated product options.
- We maintained our market leadership in CBIOS (carbon credits) with a 41% market share.
- In Microfinance, Prospera achieved a production of R$ 5.2 billion, a 6% YoY increase. The total portfolio grew 3% YoY, reaching R$ 3.4 billion, with a total customer base of 1.2 million. Beyond the financial results, Prospera impacted more than 10,000 people with Educar para Prosperar (Educate to Prosper), our in-person financial education program for clients and non-clients in the communities where we operate.
- In the context of Eco Invest Brasil, a Brazilian government initiative created to boost sustainable private investments and attract foreign capital for long-term projects, Santander concluded two operations related to the 1st Auction - Blended Finance underline: (i) the issuance of R$ 300 million to Eber Bioenergia e Agricultura, intended for the expansion of ethanol production in Goiás; and (ii) R$ 160 million to CASAN - Companhia Catarinense de Águas e Saneamento, aimed at sanitation projects and expansion of water and sewage infrastructure in Santa Catarina.

Sustainability Index

- We obtained an “A” rating from the CDP – Carbon Disclosure Project, the leading global information system on climate change, placing us on the select “A list”: the scale ranges from “D” to “A”, with “A” being the best grade.
- During COP30, Santander was awarded at the “Celebration of the B3 ESG Index Triad”, which brought together the 30 companies participating in the three main sustainability indices of B3: ISE (Corporate Sustainability Index), ICO2 (Efficient Carbon Index) and iDIVERSA (Diversity Index).

Social impact

- Since 2002 and 2013 respectively, the Amigo de Valor and Parceiro do Idoso programs have reflected Santander's commitment to guaranteeing the rights of children, adolescents, and elderly people in situations of social vulnerability. In addition to allocating a portion of its income tax to the selected projects, Santander mobilizes other stakeholders for this cause: employees, customers, suppliers, and affiliated companies.
- In 2025, we monitored the implementation of 65 projects from the Amigo de Valor program and 47 projects from the Parceiro do Idoso program. With the resources allocated by the bank, more than 8,000 children, elderly people, and their families were directly benefited. Considering the total amount of funds mobilized (Bank, affiliates, clients, and employees), the reach of the initiatives exceeds 20,000 people.

The programs also launched a new fundraising campaign to support projects to be implemented throughout 2026. The Amigo de Valor program raised over R$26 million to support 59 projects aimed at expanding and improving the provision of social assistance services for vulnerable children and adolescents. The Parceiro do Idoso program mobilized R$18,5 million to support 47 projects that will contribute to promoting dignified aging and improving local public policies.

- The first phase of the Santander Integrated Social Program has begun, aiming to expand social impact in municipalities with low Human Development Index (HDI) in the states of Pernambuco and Maranhão. The initiative combines different areas of action, focusing on local development, income generation, and improving the quality of life of the population.

Until now:

Over 20,000 students from the public school system benefited from art and culture initiatives;
Over 1,500 public school teachers participated in the music masterclasses;
Over 800 local entrepreneurs were trained in entrepreneurship and financial literacy.

Universities

- In Q4 2025, more than 11,000 people benefited from courses and scholarships. We highlight during this period the implementation of the Santander Code Girls program, which promotes the inclusion of women in the digital market, and the Santander EducaAI program, which supports educators in the responsible use of artificial intelligence in the school environment.

Business events

- We hosted a panel on Sustainable Taxonomy at the Brazilian pavilion at COP30 Brazil, engaging in dialogue with authorities from Brazil, the European Union, and Chile, and contributing to the development of public policies and financial solutions geared towards a sustainable transition.

8. Independent Auditor

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

In compliance with Securities and Exchange Commission Instruction 162/2022, Banco Santander informs that in the year ended December 31, 2025, no services were provided by PricewaterhouseCoopers unrelated to the independent audit of the Financial Statments 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 February 03, 2026).

(A free translation of the original in Portuguese)

Independent auditor's report

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

Opinion

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

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

Basis for opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

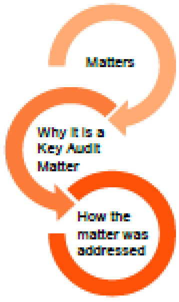
Emphasis of matter - Comparative figures

We draw attention to Note 2(a) to the parent company and consolidated financial statements, which describes that these statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank, which consider the exemption from presenting comparative figures in the financial statements for the year ended December 31, 2025, as provided for in Resolution nº 4,966 of the National Monetary Council and in Resolution nº 352 of the Brazilian Central Bank. Our opinion is not qualified in respect of this matter.

Banco Santander (Brasil) S.A.

Key Audit Matters

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



Why it is a Key Audit Matter	How the matter was addressed in the audit
Provision for losses associated with credit risk (Notes 2(a), 2(b), 2.2, 3(a) (VII) to (XII), 9 and 30(a) (A))	
As from January 1, 2025, Resolution nº 4,966 of the National Monetary Council (CMN) became effective, replacing Resolution nº 2,682 of the Central Bank of Brazil; it establishes new requirements for the classification, measurement, recognition, and derecognition of financial instruments, as well as for the recognition of the provision for losses associated with credit risk. Determining the provision for losses associated with credit risk, considering the requirements of CMN Resolution nº 4,966, involves a high level of judgment by Management, which considers, among other elements, the existence of one or more events that negatively impact future cash flows and, consequently, the recoverable amount of significant credits, and collectively, with the use of models, for non-significant assets, as well as the deterioration of credit risk and the classification of credits in the stages provided for in CMN Resolution nº 4,966. This process involves the use of several assumptions, which consider internal and external factors, such as credit quality, economic and financial situation, guarantees, segment and economic scenarios. Therefore, this was considered an area of focus in our audit.	With respect to the implementation of CMN Resolution nº 4,966, we assessed the processes adopted by Management for the classification and measurement of financial instruments, with a focus on the new provision for losses models. We obtained an understanding and tested the internal controls that are significant in the calculation and recognition of the provision for losses associated with credit risk, substantially covering the following processes: (i) models, judgments and assumptions adopted by Management for determining the provision for losses associated with credit risk; (ii) existence and measurement of guarantees in determining the provision for expected associated with credit risk; (iii) approval and recording of renegotiated transactions; (iv) processing and accounting for estimated losses; (v) reconciliation of accounting balances with the analytical position; and (vi) preparation of the explanatory notes. For loss estimates calculated based on individual assessment, we evaluated and tested, on a sample basis, the criteria used to determine the provision for losses associated with credit risk. For loss estimates calculated based on collective assessment, we tested the validation and approval process of the models applied in determining the provision for losses associated with credit risk. On a sample basis, with the support of our specialists, we tested the referred

Why it is a Key Audit Matter	How the matter was addressed in the audit
	models, considering the parameters developed for the most significant portfolios, as well as the integrity of the database used for the calculations. We also performed tests on the classification of credits in the stages provided for by CMN Resolution nº 4,966. We considered that the criteria and assumptions that Management adopted to determine and account provision for losses associated with credit risk based on CMN Resolution nº 4,966, as disclosed in the financial statements, are aligned with the information examined in our audit.
Provisions for judicial and administrative proceedings (Notes 3(n) and 20) Banco Santander (Brasil) S.A. and its subsidiaries are parties in legal and administrative tax, labor and civil proceedings arising from the normal course of their business. In general, these proceedings are terminated after a long period and involve not only discussions on merits, but also complex procedural aspects, in accordance with applicable legislation. The decision to recognize provisions for judicial and administrative proceedings and the measurement bases requires the exercise of judgment from Bank's management, which is periodically reassessed, including when preparing the financial statements, and considering new events. In these circumstances, we kept this as an area of focus in our audit.	We updated our understanding and we tested the relevant internal controls over the identification and recording of provisions for judicial and administrative proceedings (tax, civil, and labor) and the disclosures in accompanying notes, including, among others, the internal controls related to the calculation model used to account for the provisions for labor and civil judicial and administrative proceedings that are carried out under the historical average loss criteria for actions that are considered as common and similar in nature. We tested the application of the mathematical models of historical average loss calculation, when applicable, related to labor and civil judicial and administrative proceedings. We also tested the ongoing proceedings at the date of the financial statements. We performed confirmation procedures with the law firms responsible for the main judicial and administrative proceedings to confirm the existence and the relevant information of the proceedings. Additionally, we assessed the reasonableness of the prognosis of the proceedings assigned by Management. We consider that the criteria and assumptions that Management adopted to determine and

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

Other matters - Statements of Value Added

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

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

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

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

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

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

Management is responsible for the preparation of the parent company and consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB), and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, Management is responsible for assessing the ability of the Institution and its subsidiaries, as a whole, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Institution and its subsidiaries, as a whole, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institution's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Institution and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Institution and its subsidiaries, as a whole, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution and its subsidiaries, as a whole, to cease to continue as a going concern.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

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

São Paulo, February 4, 2026

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

Caio Fernandes Arantes
Contador CRC 1SP222767/O-3

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

Balance Sheet

	Explanatory Notes	Bank 12/31/2025	Consolidated 12/31/2025
Asset			
Current and Non-Current		**1,257,503,819**	**1,255,624,187**
Cash	**4**	**7,531,433**	**7,632,939**
Financial Assets Measured at Fair Value through Profit or Loss		**275,034,807**	**250,803,157**
Interbank Investments	5	89,994,937	89,994,937
Securities	6.a.II	118,139,601	102,064,371
Derivative Financial Instruments	6.b	66,900,269	58,743,849
Financial Assets Measured at Fair Value through Other Comprehensive Income		**58,666,786**	**67,681,530**
Securities	6.a.III	58,666,786	67,681,530
Financial Assets Measured at Amortized Cost		**724,219,844**	**755,376,927**
Interbank Investments	5	122,003,125	38,452,242
Securities	6.a.IV	113,528,203	117,944,134
Credit Operations	8	365,651,162	462,212,788
Leasing Operations	8	-	3,600,813
Other Financial Assets	7.a	123,037,354	133,166,950
Provisions for Expected Losses Associated with Credit Risk	**9**	**(38,081,943)**	**(43,869,604)**
Other Assets	**11**	**125,066,639**	**133,509,738**
Tax Assets	**10.a**	**62,524,769**	**68,914,540**
Permanent		**42,541,484**	**15,574,960**
Investments		**30,703,449**	**2,829,717**
Interests in Affiliates and Subsidiaries	13.b	30,611,957	2,733,615
Other Investments		91,492	96,102
Asset in Use	**14**	**4,080,967**	**4,343,288**
Real Estate of Use		2,312,767	2,553,062
Other Immobilizations of Use		11,169,690	11,462,270
(Accumulated Depreciation)		(9,401,490)	(9,672,044)
Intangible	**15**	**7,757,068**	**8,401,955**
Goodwill in the Acquisition of Subsidiaries		27,220,515	28,204,704
Other Intangible Assets		14,198,730	14,961,397
(Accumulated Amortization)		(33,662,177)	(34,764,146)
Total Assets		**1,257,503,819**	**1,255,624,187**

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

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

	Explanatory Notes	Bank 12/31/2025	Consolidated 12/31/2025
Liability			
Current and Non-Current		**1,162,312,053**	**1,157,823,868**
Deposits and Other Financial Instruments		**1,067,051,020**	**1,041,205,968**
Financial Liabilities at Fair Value through Profit or Loss		**60,168,681**	**52,758,042**
Derivative Financial Instruments	6.b	60,168,681	52,758,042
Financial Liabilities at Amortized Cost		**1,006,882,339**	**988,447,926**
Deposits	16	491,380,199	491,090,287
Money Market Funding	16	170,173,383	149,752,695
Loans Abroad	16	102,551,649	102,551,662
Domestic Onlendings - Official Institutions	16	10,742,445	10,742,445
Funds from Acceptances and Issuance of Securities	16	196,136,536	188,255,278
Other Financial Liabilities	17.a	35,898,127	46,055,559
Other Liabilities	**18**	**88,849,690**	**103,875,756**
Provision for Tax Risks	18	2,249,263	2,455,288
Provision for Judicial and Administrative Proceedings - Labor and Civil Actions	18	6,607,012	7,324,839
Other Provisions	18	3,622,249	9,048,090
Several	18	76,371,166	85,047,539
Tax Liabilities	**10.c**	**6,411,343**	**12,742,144**
Equity	**21**	**95,191,766**	**95,650,292**
Share capital	21.a	65,000,000	65,000,000
Capital Reserves	21.c	643,142	643,142
Profit Reserves	21.c	35,530,913	35,750,330
Equity Valuation Adjustments		(5,262,729)	(5,023,620)
(-) Treasury Shares	21.d	(719,560)	(719,560)
Minority Shareholders' Participation	**21.e**	**-**	**2,150,027**
Total Liabilities and Equity		**1,257,503,819**	**1,255,624,187**

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

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

Statement of Income

	Explanatory Notes	Bank		Consolidated	
		07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Income From Financial Operations		**77,839,781**	**146,340,671**	**85,396,070**	**161,360,937**
Loan Operations		38,473,570	75,197,112	51,465,547	97,929,367
Leasing Operations		-	-	308,124	564,211
Results of Securities Transactions	6.a.V	31,040,796	61,268,971	23,663,864	52,041,481
Result with Derivative Financial Instruments and Exchange Rates		2,264,511	(1,278,758)	3,869,444	(376,063)
Results of Compulsory Deposits		6,060,904	11,153,346	6,089,091	11,201,941
Expenses From Financial Operations		**(67,308,897)**	**(127,248,967)**	**(68,102,732)**	**(130,278,584)**
Funding Operations Market	16.c	(52,612,458)	(98,551,139)	(52,850,570)	(98,634,377)
Results of Borrowings and Onlendings Operations		(2,992,106)	(5,928,079)	(2,997,298)	(5,936,568)
Results of Operations of Sale or Transfer of Financial Assets		(505,214)	(569,424)	(535,122)	(678,734)
Provision for Associated Expected Losses		(11,199,119)	(22,200,325)	(11,719,742)	(25,028,905)
Foreign exchange fluctuations (net)	**27**	**961,047**	**5,321,106**	**891,540**	**5,492,141**
Gross Income Related to Financial Operations		**11,491,931**	**24,412,810**	**18,184,878**	**36,574,494**
Other Operating Revenues (Expenses)		**(4,205,730)**	**(9,707,419)**	**(8,451,006)**	**(16,740,627)**
Banking Service Fees	23	7,235,809	13,702,001	9,150,698	17,351,533
Income From Banking Fees	23	2,465,408	4,855,424	2,923,034	5,671,270
Personnel Expenses	24	(3,478,445)	(6,852,782)	(4,819,970)	(9,698,750)
Other Administrative Expenses	25	(8,067,650)	(15,541,261)	(7,107,752)	(13,834,040)
Tax Expenses		(1,920,179)	(4,181,208)	(2,869,200)	(5,949,475)
Result From Investments in Affiliates and Subsidiaries	13.b	5,527,053	9,258,010	169,065	325,364
Other Operating (Expenses) Income	26	(5,967,726)	(10,947,603)	(5,896,881)	(10,606,529)
Operational Income		**7,286,201**	**14,705,391**	**9,733,872**	**19,833,867**
Non-Operating Income	**28**	**34,485**	**113,310**	**103,887**	**204,497**
Income Before Taxes on Income and Profit Sharing	**10.d**	**7,320,686**	**14,818,701**	**9,837,759**	**20,038,364**
Income Tax and Social Contribution		**1,766,379**	**2,604,140**	**(299,875)**	**(1,551,674)**
Provision for Income Tax		101,691	60,960	(668,544)	(2,077,816)
Provision for Social Contribution Tax		(133,952)	(201,524)	(647,385)	(1,412,714)
Deferred Tax Assets		1,798,640	2,744,704	1,016,054	1,938,856
Profit Sharing		**(975,107)**	**(1,959,014)**	**(1,330,019)**	**(2,730,411)**
Non Controlling Interest	**21.e**	**-**	**-**	**(240,876)**	**(417,634)**
Net Income		**8,111,958**	**15,463,827**	**7,966,989**	**15,338,645**
Number of Shares (Thousands)	21.a	7,498,531	7,498,531		
Net Income per Thousand Shares (R$)		1,081.81	2,062.25		

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

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

Statement of Comprehensive Income

	Bank		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Net profit	**8,111,958**	**15,463,827**	**7,966,989**	**15,338,645**
Other Comprehensive Income that will be subsequently reclassified for profit or loss when specific conditions are met:	**(172,559)**	**687,181**	**(177,395)**	**679,459**
Available-for-sale financial assets	**(214,181)**	**995,117**	**(219,017)**	**987,395**
Available-for-sale financial assets	(378,691)	2,055,639	(416,003)	2,025,203
Credit risk	31,507	25,545	31,507	25,545
Related Companies	(28,518)	(14,800)	—	—
Taxes	161,521	(1,071,267)	165,479	(1,063,353)
Cash flow hedges	**41,622**	**(307,936)**	**41,622**	**(307,936)**
Cash flow hedges	79,366	(587,189)	79,366	(587,189)
Taxes	(37,744)	279,253	(37,744)	279,253
Other Comprehensive Income that won't be reclassified for Net income:	**(130,717)**	**763,613**	**(130,717)**	**763,613**
Defined Benefits Plan	(130,717)	763,613	(130,717)	763,613
Own	(254,209)	1,426,111	(254,209)	1,426,111
Taxes	123,492	(662,498)	123,492	(662,498)
Comprehensive Income for the Period	**7,808,682**	**16,914,621**	**7,658,877**	**16,781,717**
Attributable to parent company			7,418,001	16,364,083
Attributable to non-controlling interests			240,876	417,634
Total			**7,658,877**	**16,781,717**

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

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

Statement of Changes in Stockholders' Equity - Bank

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves: Legal Reserve	Profit Reserves: Reserve for Equalization of Dividends	Adjustment to Fair Value: Own	Adjustment to Fair Value: Affiliates and Subsidiaries	Adjustment to Fair Value: Others Adjustment to Fair Value	Accrued Profits	(-)Treasury Shares	Total
Balances on December 31, 2024		**65,000,000**	**636,170**	**6,983,558**	**25,083,521**	**(1,964,672)**	**(474,571)**	**(4,274,280)**	**-**	**(884,707)**	**90,105,019**
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000			(3,248,923)		**(2,189,923)**
Balances on January 1, 2025		**65,000,000**	**636,170**	**6,983,558**	**25,083,521**	**(905,672)**	**(474,571)**	**(4,274,280)**	**(3,248,923)**	**(884,707)**	**87,915,096**
Benefits Plan for Employees (2)	29	-	-	-	-	-	-	763,613	(1,175,021)	-	(411,408)
Treasury Shares	21.d	-	-	-	-	-	-	-	-	165,147	165,147
Result of Treasury Shares		-	(22,106)	-	-	-	-	-	-	-	(22,106)
Reservations for Share - Based Payment		-	29,078	-	-	-	-	-	-	-	29,078
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(357,018)	(14,800)	-	-	-	(371,819)
Equity Valuation Adjustments - Goodwill		-	-	-	1,385	-	-	-	-	-	1,385
Prescribed Dividends		-	-	-	42,566	-	-	-	-	-	42,566
Net Income		-	-	-	-	-	-	-	15,463,827	-	15,463,827
Destinations:											
Legal Reserve	20.c	-	-	773,191	-	-	-	-	(773,191)	-	-
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	-	(7,620,000)	-	(7,620,000)
Reserve for Dividend Equalization	21.c	-	-	-	2,646,692	-	-	-	(2,646,692)	-	-
Balances on December 31, 2025		**65,000,000**	**643,142**	**7,756,749**	**27,774,164**	**(1,262,690)**	**(489,371)**	**(3,510,667)**	**-**	**(719,560)**	**95,191,766**
Changes in the Exercise		**-**	**6,972**	**773,191**	**2,690,643**	**(357,018)**	**(14,800)**	**763,613**	**-**	**165,147**	**5,086,747**

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

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

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

Values expressed in thousands, except when indicated.

Statement of Changes in Stockholders' Equity - Bank

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves: Legal Reserve	Profit Reserves: Reserve for Equalization of Dividends	Adjustment to Fair Value: Own	Adjustment to Fair Value: Affiliates and Subsidiaries	Adjustment to Fair Value: Others Adjustment to Fair Value	Accrued Profits	(-)Treasury Shares	Total
Balances on June 30, 2025		**65,000,000**	**514,295**	**7,351,151**	**24,659,139**	**(1,118,650)**	**(460,853)**	**(3,379,950)**	**—**	**(722,823)**	**91,842,310**
Benefits Plan for Employees		—	—	—	—	—	—	(130,717)	11,608	—	(119,108)
Treasury Shares	21.d	—	—	—	—	—	—	—	—	3,263	3,263
Result of Treasury Shares		—	113	—	—	—	—	—	—	—	113
Reservations for Share - Based Payment		—	128,734	—	—	—	—	—	—	—	128,734
Derivative Financial Instruments		—	—	—	—	(144,041)	(28,518)	—	—	—	(172,559)
Prescribed Dividends		—	—	—	17,056	—	—	—	—	—	17,056
Net Income		—	—	—	—	—	—	—	8,111,958	—	8,111,958
Destinations:											
Legal Reserve	21.c	—	—	405,598		—	—	—	(405,598)	—	—
Interest on Equity	21.b	—	—	—	—	—	—	—	(4,620,000)		(4,620,000)
Reserve for Dividend Equalization	21.c	—	—	—	3,097,968	—	—	—	(3,097,968)	—	—
Balances on December 31, 2025		**65,000,000**	**643,142**	**7,756,749**	**27,774,163**	**(1,262,690)**	**(489,371)**	**(3,510,667)**	**—**	**(719,560)**	**95,191,766**
Changes in the Semester		**—**	**128,847**	**405,598**	**3,115,024**	**(144,041)**	**(28,518)**	**(130,717)**	**—**	**3,263**	**3,349,456**

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

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

Statement of Changes in Stockholders' Equity - Consolidated

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves		Adjustment to Fair Value		Accrued Profits	(-)Treasury Shares	Net Equity	Minority Stockholders Interest	Total Net Equity
				Legal Reserve	Reserve for Dividend Equalization	Own	Others Adjustment to Fair Value					
Balances on December 31, 2024		**65,000,000**	**642,915**	**7,021,321**	**25,432,186**	**(2,193,477)**	**(4,274,280)**	**-**	**(884,707)**	**90,743,958**	**1,249,939**	**91,993,897**
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000		(3,248,923)		(2,189,923)		(2,189,923)
Balances on January 1, 2025		**65,000,000**	**642,915**	**7,021,321**	**25,432,186**	**(1,134,477)**	**(4,274,280)**	**(3,248,923)**	**(884,707)**	**88,554,035**	**1,249,939**	**89,803,974**
Employee Benefit Plans (2)	29	-	-	-	-	-	763,613	(1,175,021)	-	(411,408)	-	(411,408)
Treasury Shares	21.d	-	-	-	-	-	-	-	165,147	165,147	-	165,147
Result of Treasury Shares		-	(22,106)	-	-	-	-	-	-	(22,106)	-	(22,106)
Reservations for Share - Based Payment		-	22,333	-	-	-	-	-	-	22,333	-	22,333
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(379,541)	-	-	-	(379,541)	-	(379,541)
Equity Valuation Adjustments - Goodwill		-	-	-	1,385	-	-	-	-	1,385	-	1,385
Equity Valuation Adjustments - Other		-	-	-	-	-	1,065	-	-	1,065	-	1,065
Prescribed Dividends		-	-	-	42,593	-	-	-	-	42,593	-	42,593
Net Income		-	-	-	-	-	-	15,338,645	-	15,338,645	-	15,338,645
Destinations:												
Legal Reserve	21.c	-	-	766,932	-	-	-	(766,932)	-	-	-	-
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	(7,620,000)		(7,620,000)	-	(7,620,000)
Unrealized Profit		-	-	-	-	-	-	(41,856)	-	(41,856)	-	(41,856)
Reserve for Dividend Equalization	21.c	-	-	-	2,485,913	-	-	(2,485,913)	-	-	-	-
Result of Minority Stockholders Interest	21.e	-	-	-	-	-	-	-	-	-	417,634	417,634
Others		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**482,454**	**482,454**
Sale / Merger / Acquisition		-	-	-	-	-	-	-	-	-	687,784	687,784
Others		-	-	-	-	-	-	-	-	-	(205,330)	(205,330)
Balances on December 31, 2025		**65,000,000**	**643,142**	**7,788,253**	**27,962,077**	**(1,514,018)**	**(3,509,602)**	**-**	**(719,560)**	**95,650,292**	**2,150,027**	**97,800,319**
Changes in the Exercise		**-**	**227**	**766,932**	**2,529,891**	**679,459**	**764,678**	**-**	**165,147**	**4,906,334**	**900,088**	**5,806,422**

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

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

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

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

Statement of Changes in Stockholders' Equity - Consolidated

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves: Legal Reserve	Profit Reserves: Reserve for Dividend Equalization	Adjustment to Fair Value: Own	Adjustment to Fair Value: Others Adjustment to Fair Value	Accrued Profits	(-)Treasury Shares	Net Equity	Minority Stockholders Interest	Total Net Equity
Balances on June 30, 2025		**65,000,000**	**514,295**	**7,389,904**	**24,994,345**	**(1,336,623)**	**(3,379,951)**	**—**	**(722,823)**	**92,459,147**	**1,883,123**	**94,342,270**
Employee Benefit Plans		—	—	—	—	—	(130,717)	11,608	—	(119,108)	—	(119,108)
Treasury Shares	21.d	—	—	—	—	—	—	—	3,263	3,263	—	3,263
Result of Treasury Shares		—	113	—	—	—	—	—	—	113	—	113
Reservations for Share - Based Payment		—	128,734	—	—	—	—	—	—	128,734	—	128,734
Adjustment to Fair Value - Securities and Derivative Financial Instruments		—	—	—	—	(177,395)	—	—	—	(177,395)	—	(177,395)
Equity Valuation Adjustments - Others		—	—	—	—	—	1,065	—	—	1,065	—	1,065
Prescribed Dividends		—	—	—	17,053	—	—	—	—	17,053	—	17,053
Net Income		—	—	—	—	—	—	7,966,989	—	7,966,989	—	7,966,989
Destinations:											—	
Legal Reserve	21.c	—	—	398,349	—	—	—	(398,349)	—	—	—	—
Dividends and Interest on Equity	21.b	—	—	—	—	—	—	(4,620,000)	—	(4,620,000)	—	(4,620,000)
Reserve for Dividend Equalization	21.c	—	—	—	2,950,679	—	—	(2,950,679)	—	—	—	—
Unrealized Profit		—	—	—	—	—	—	(9,569)	—	(9,569)	—	(9,569)
Result of Minority Stockholders Interest	21.e	—	—	—	—	—	—	—	—		240,876	240,876
Others		**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**26,028**	**26,028**
Sale / Incorporation / Acquisition		—	—	—	—	—	—	—	—	—	101,667	101,667
Others		—	—	—	—	—	—	—	—	—	(75,639)	(75,639)
Balances on December 31, 2025		**65,000,000**	**643,142**	**7,788,253**	**27,962,077**	**(1,514,018)**	**(3,509,602)**	**—**	**(719,560)**	**95,650,292**	**2,150,027**	**97,800,319**
Changes in the Semester		**—**	**128,847**	**398,349**	**2,967,732**	**(177,395)**	**(129,651)**	**—**	**3,263**	**3,191,145**	**266,904**	**3,458,049**

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

Values expressed in thousands, except when indicated.

Statement of Cash Flows

		Bank		Consolidated	
	Explanatory Notes	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Operational Activities					
Net Income		**8,111,958**	**15,463,827**	**7,966,989**	**15,338,645**
Adjustment to Net Income		(5,698,916)	(2,774,283)	1,190,283	9,117,247
Provision for Losses Associated with Credit Risk		11,199,119	22,200,325	11,719,742	25,028,905
Provision for Judicial and Administrative Proceedings and Legal Obligations	20.c	2,015,198	4,057,542	2,231,022	4,537,587
Monetary Updates of Provisions for Judicial and Administrative Proceedings and Legal Obligations	20.c	217,318	463,080	225,488	482,590
Deferred Taxes		(1,949,886)	(4,299,454)	(1,289,532)	(4,914,591)
Result of Interests in Affiliates and Subsidiaries	13.b	(5,527,053)	(9,258,010)	(169,065)	(325,364)
Depreciation and Amortization	25	1,605,875	3,170,281	1,721,217	3,417,236
Constitution (Reversal) of Provision for Losses on Non-Financial Assets Held for Sale	28	(6,357)	(8,394)	(6,560)	(26,866)
Result of Non-Financial Assets Held for Sale	28	(65,992)	(165,300)	(128,698)	(241,700)
Result of Investments	28	—	(1,093)	—	(1,093)
Judicial Deposit Update		(278,849)	(574,303)	(353,138)	(729,208)
Provision for Financial Guarantees Provided	18.a	(123,769)	(749,092)	(123,769)	(749,092)
Update of Taxes to Offset		(187,219)	(328,844)	(279,999)	(497,770)
Effects of Exchange Rate Changes on Cash and Cash Equivalents		1,426	(11)	1,426	(11)
Effects of Exchange Rate Changes on Assets and Liabilities		(12,598,841)	(17,258,904)	(12,598,841)	(17,258,904)
Others		114	(22,106)	240,990	395,528
Changes in Assets and Liabilities		**(30,022,639)**	**(8,719,408)**	**(29,023,476)**	**(19,677,127)**
Reduction (Increase) in Interbank Investments		(137,035)	(18,535,024)	4,920,561	(1,888,814)
Reduction (Increase) in Securities and Derivative Financial Instruments		(21,680,557)	(21,894,970)	(15,176,557)	(9,725,099)
Reduction (Increase) in Credit and Leasing Operations		(18,270,150)	(18,364,563)	(27,985,768)	(28,445,275)
Reduction (Increase) in Others - Provisions for Expected Losses Associated with Credit Risk		1,126,275	1,747,183	2,409,369	3,077,377
Reduction (Increase) in Deposits at the Central Bank		4,973,219	1,135,259	4,617,525	788,330
Reduction (Increase) in Other Financial Assets		714,144	136,731,188	(1,346,285)	133,630,768
Reduction (Increase) in Prepaid Expenses		617,009	(29,280)	483,355	(207,339)
Reduction (Increase) in Other Assets		(12,399,239)	2,557,724	(8,276,561)	(15,847,648)
Reduction (Increase) in Current Tax Assets		(791,602)	(1,601,699)	(826,300)	(2,028,448)
Net Change in Other Interbank Relations and Interdependencies		(3,488,899)	(920,370)	(4,199,215)	(1,721,569)
Increase (Decrease) in Deposits		4,635,822	(3,928,154)	3,544,788	(4,237,928)
Increase (Decrease) in Open Market Funding		(7,293,231)	7,268,149	(7,707,487)	(725,284)
Increase (Decrease) in Obligations for Loans and Onlendings		(12,087,756)	(7,343,470)	(12,223,354)	(7,348,837)
Increase (Decrease) in Other Financial Liabilities		(1,984,807)	(126,262,647)	1,318,031	(119,636,395)
Increase (Decrease) in Other Liabilities		35,864,787	40,585,426	31,007,997	34,148,820
Increase (Decrease) in Current Tax Liabilities		179,381	135,840	1,625,597	3,744,905
Tax Paid		—	—	(1,209,172)	(3,254,691)
Net Cash Originated (Applied) in Operational Activities		**(27,609,597)**	**3,970,136**	**(19,866,204)**	**4,778,765**
Investing Activities					
Capital Decrease (Increase) in Equity in Affiliates and Subsidiaries		1,170,000	1,170,000	—	(7,500)
Acquisition of Fixed Assets		(272,562)	(562,508)	(279,887)	(580,566)
Investments in Intangible Assets		(1,115,324)	(1,828,278)	(1,175,104)	(1,979,698)
Dividends and Interest on Capital Received		5,487,052	6,905,406	6,112,750	7,949,839
Disposal of Non-Financial Assets Held for Sale		(160,039)	201,864	(94,065)	309,083
Disposal of Fixed Assets		143,369	275,831	245,368	397,746
Disposals in Intangible Assets		46,611	46,611	(588,563)	117,918
Net Cash Originated (Applied) in Investing Activities		**5,299,107**	**6,208,926**	**4,220,499**	**6,206,822**
Financing Activities					
Purchase of Own Share	21.d	3,263	165,147	3,263	165,147
Issuance of Long Term Emissions		42,161,890	113,774,617	44,670,892	118,981,768
Issuance of Equity-Eligible Debt Instruments		2,362,800	2,362,800	2,381,400	2,381,400
Long Term Payments		(31,884,632)	(115,943,873)	(33,794,573)	(112,382,380)
Equity-Eligible Debt Instruments Payments			(1,070,620)		(1,118,501)
Dividends and Interest on Capital Paid		(3,404,725)	(5,969,969)	(9,919,238)	(13,795,910)
Increase (decrease) in Minority Interest		—	—	101,669	687,787
Net Cash Originated (Applied) in Financing Activities		**8,639,703**	**(6,681,898)**	**2,796,639**	**(5,080,689)**
Exchange Variation on Cash and Cash Equivalents		**(1,426)**	**11**	**(1,426)**	**11**
Increase (Decrease) in Cash and Cash Equivalents		**(13,672,213)**	**3,497,175**	**(12,850,492)**	**5,904,909**
Cash and Cash Equivalents at the Beginning of the Period		**88,295,159**	**71,125,771**	**87,251,108**	**68,495,707**

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

Statement of Value Added

	Explanatory Notes	Bank 01/01 to 12/31/2025		Consolidated 01/01 to 12/31/2025	
Revenue from Financial Intermediation		146,340,671		161,360,937	
Income from Provision of Services and Income from Banking Fees	23	18,557,425		23,022,803	
Provision for Losses Associated with Credit Risk		(22,200,325)		(25,028,905)	
Other Income and Expenses		(10,834,293)		(10,402,032)	
Expenses From Financial Operations		(102,337,098)		(103,140,748)	
Exchange Rate Variations (Net)	27	5,321,106		5,492,141	
Third Party Inputs		**(11,832,660)**		**(9,860,824)**	
Material, Energy and Others		(262,583)		(280,532)	
Third Party Services, Transport, Security and Financial System	25	(4,729,808)		(3,799,902)	
Others		**(6,840,269)**		**(5,780,390)**	
Data Processing and Telecommunications		(4,249,097)		(3,820,445)	
Advertising, Promotions and Publications		(462,235)		(626,169)	
Others		(2,128,937)		(1,333,776)	
Gross Value Added		**23,014,826**		**41,443,372**	
Depreciation and Amortization	25	(3,170,281)		(3,417,236)	
Net Value Added Produced		**19,844,545**		**38,026,136**	
Added Value Received in Transfer of Result of Interests in Affiliates and Subsidiaries	13.b	9,258,010		325,364	
Total Added Value to Distribute		**29,102,555**		**38,351,500**	
Distribution of Value Added					
Personnel		**7,903,043**	**27.2 %**	**11,046,248**	**28.8 %**
Compensation		6,141,911		8,395,154	
Benefits	24	1,126,167		1,766,295	
Service Time Guarantee Fund (FGTS)		394,345		585,609	
Others		240,620		299,190	
Taxes, fees and contributions		**5,197,365**	**17.9 %**	**10,992,965**	**28.7 %**
Federal		4,357,113		9,883,138	
State		525		2,048	
Municipal		839,727		1,107,779	
Third Party Capital Compensation - Rentals	**25**	**538,320**	**1.8 %**	**555,980**	**1.4 %**
Own Capital Compensation		**15,463,827**	**53.1 %**	**15,756,307**	**41.1 %**
Interest on Equity	21.b	7,620,000		7,620,000	
Reinvestment of Profits		7,843,827		8,553,941	
Result of Minority Shareholders' Participations	21.e	—		(417,634)	
Total		**29,102,555**	**100.0 %**	**38,351,500**	**100.0 %**

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

1. Operational Context

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

2. Presentation of Financial Statements

a) Presentation of Financial Statements

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

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

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

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

The Board of Directors authorized the issuance of Individual and Consolidated Financial Statements for the year ended December 31, 2025, at the meeting held on February 03, 2026.

The Consolidated Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the year ended December 31, 2025, will be disclosed, on February 27, 2026, at the electronic address www.santander.com.br/ri.

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

The rules and related interpretations below, applicable to the Bank, entered into force on January 1, 2025, or will enter into force on or after January 1, 2026.

I - CMN Resolution No. 5,185/2024

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

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

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

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

I - From "Available for Sale" to "Amortized Cost": Banco Santander made a gross increase of R$1,925 million in the value of assets in exchange for Equity resulting from the reversal of mark-to-market adjustments on reclassified securities.
The decision took into consideration a new Financial Management business model, and Management concluded that the accounting classification that best reflects the objective of this business model is Amortized Cost.

III - Global Minimum Tax – Pillar 2 - The Pillar 2 rules of the Global Minimum Tax Model Rules, approved in 2021 by the Organisation for Economic Co-operation and Development (OECD), stipulate that multinational groups with revenues exceeding €750 million are subject to a minimum tax rate of 15% on adjusted accounting profit, calculated on a jurisdictional basis. The OECD supplemented these rules by approving administrative guidelines and transitional safe harbors applicable to the fiscal years 2024 to 2026. In January 2026, the application of the transitional safe harbors was extended for another year, and new permanent safe harbors were approved with the aim of simplifying the application of the Model Rules and implementing the "side-by-side agreement" reached in June 2025 within the G7, which will be applicable from 2026 to multinational groups whose ultimate parent company is in the United States.

In Brazil, Law No. 15,079, of December 27, 2024, introduced Pillar 2 in accordance with the Global Anti-Base Erosion Rules (GloBE Rules), through the institution of the Additional Social Contribution on Net Profit (CSLL), and became regulated by acts of the Special Secretariat of the Federal Revenue of Brazil of the Ministry of Finance in order to qualify as a qualified minimum tax (Qualified Domestic Minimum Top-up Tax - QDMTT). The Pillar 2 rules came into effect in Brazil from 2025 and must be calculated based on the adjusted taxes covered and the adjusted profits of all constituent entities of the same multinational group in Brazil.

The simplified rules (safe harbors) imply that the Additional CSLL is not due provided that any of the following conditions are met: (i) the effective rate calculated based on information from the Country-by-Country Reporting exceeds 16% in 2025 and 17% in 2026; (ii) the presence of the multinational group in a jurisdiction is not relevant when revenue is less than €10 million and profit before tax is less than €1 million; or (iii) profit before tax is less than the sum of tangible fixed assets and personnel expenses, adjusted by a certain percentage that varies annually.

The assessment of potential exposure to the Additional CSLL (Social Contribution on Net Income) is based on the most recent tax returns, the country-by-country report, and the financial statements of the Group's constituent entities in Brazil. Based on the assessment, the effective rates of the Additional CSLL in Brazil are higher than 15%, therefore, no potential exposure arises.

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

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

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

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

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

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

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

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

Hedge Accounting

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

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

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

Renegotiation and Restructuring

The requirements establish that in order to determine the carrying value of the balances of financial asset restructuring operations, the balances must be revalued to represent the present value of the restructured contractual cash flows. In the case of renegotiation of financial instruments not characterized as restructuring, the institution must revaluate the instrument, in accordance with the renegotiated contractual conditions.
The use of the renegotiated effective interest rate to determine the present value of the restructured contractual cash flows is permitted until December 31, 2026. The Bank chose to adhere to this option and presents the restructured balances in accordance with the renegotiated conditions.

III - Reform of Consumption Taxation

The Tax Reform instituted by Complementary Law No. 214, of January 16, 2025, significantly alters the system of taxation on the consumption of goods and services, with important modifications.

Considering the gradual implementation period of the new system (between 2026 and 2033), the expected long-term impacts of tax simplification are increased productivity in the economy and an improved business environment, through reduced compliance costs and greater legal certainty.

This new tax environment has effects on the Tax Administration due to changes in the management of tax credits, which becomes more efficient, with more sophisticated electronic tax documents (invoices) and automatic tax collection – in which the portion corresponding to consumption taxes is directed directly to the Government (split payment mechanism), reducing the risks of default and compliance failures, while increasing the dependence on robust and reliable information systems.

Additionally, from a business management perspective, the new regime implies changes in the financial logic of operations, with potential effects on cash flow, requiring a review of liquidity controls and financial management.

In the case of the financial sector, the Tax Reform established a specific regime for credit operations, and it is estimated that there will be no increase in the cost of credit for the end borrower relative to the current tax burden. On the other hand, certain financial services, subject to the general tax regime, may be subject to greater tax pressure from the perspective of the end consumer, which could generate eventual adjustments in the pricing structure throughout the implementation period of the new regime.

The immediate effects identified so far are primarily concentrated in the operational sphere, with emphasis on technological impacts, requiring adjustments to internal IT systems, registers, and automated controls.

The Administration has been monitoring these impacts and promoting the necessary adjustments in processes, systems, and governance, as well as revising projections of results and cash flow to reflect the gradual transition from the current tax model to the new system.

Based on the assessments carried out to date and considering the current stage of implementation of the Consumption Tax Reform, the Administration concluded that there are no significant impacts on the Bank's consolidated financial statements, nor on its capital indicators, with the immediate effects being essentially limited to the operational scope and technological adaptation to the new legal requirements.

c) Functional and Presentation Currency

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

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

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

3. Main Accounting Policies

For the year ended December 31, 2025, there were no significant changes in the accounting policies and practices adopted by the Bank unrelated to the adoption of Resolution CMN 4,966/2021, whose accounting practices adopted by the Bank, impacted by the new resolutions, are described below.

a) Financial Instruments

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

The Company's financial instruments are measured in accordance with the accounting guidelines established by CMN Resolution No. 4,966/2021 and BCB Resolution No. 352/2023, and are classified in the category of securities at Amortized Cost, Fair Value in Profit or Loss and Fair Value in Other Comprehensive Income, in accordance with the established business models (Collect contractual cash flows; Collect contractual cash flows and sell, and others), and in the result of the SPPI test, to observe whether the contractually foreseen future cash flows consist only of payments of principal and interest on the principal amount.

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

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

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

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

Adoption of the model for expected losses associated with credit risk (art. 40 of CMN Resolution No. 4,966/2021)
The effect of the initial adoption of the model for losses associated with credit risk was recognized in equity, as described in **Note 9.**

(I) Business Model Assessment

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

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

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

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

When the financial asset is held in the business model to obtain contractual cash flow and sale, it is necessary to perform an SPPI test.

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

(III) Amortized Cost (“AC”)

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

- It is maintained within a business model whose objective is to maintain assets with the aim of obtaining contractual cash flows;

- The contractual terms of the financial asset represent contractual cash flows that represent only payments of principal and interest on the principal amount outstanding.

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

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

- The financial asset is managed within a business model whose objective is to generate returns both through the receipt of contractual cash flows and through the sale of the financial asset with substantial transfer of risks and benefits; and
- Contractually anticipated future cash flows consist solely of payments of principal and interest on the principal amount on specified dates.

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

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

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

(VI) Financial Liabilities

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

- Derivatives that are liabilities, which must be classified in the fair value category in profit or loss;

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

- Liabilities resulting from the transfer of VJR assets not qualified for retirement;

- Financial guarantee: the greater of the provision for losses associated with credit risk and the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations;

- Hybrid contracts.

(VII) Effective Interest Rate ("EIR")

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

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

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

(VIII) Provision for losses associated with credit risk

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

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

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

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

Stage 1:
Operations in the ordinary course - when financial instruments are initially recognized, Banco Santander recognizes a provision based on an expected loss for the next 12 months.

Stage 2:
Transactions with a significant increase in credit risk. Applicable when there is a delay of more than 30 days in payment, or an instrument with an increased risk based on the comparison of the initial PD and the current PD, in accordance with CMN Resolution No. 4,966/2021.

Stage 3:
Operations overdue for more than 90 days or classified as problematic assets, according to qualitative indicators of deterioration in credit quality, such as restructuring or judicial recovery processes.

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

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

(IX) Definition of Problematic Asset and Accrual Stop

CMN Resolution No. 4,966/2021 establishes that an asset is considered to have a credit recovery problem (problematic asset) when there is a delay of more than 90 days in the payment of the principal or charges; or there is an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral. In addition, the aforementioned resolution, in Article 17, prohibits the recognition, in the result of the period, of any revenue not yet received related to financial assets with credit recovery problems, in a procedure known as Stop Accrual. Upon reaching Stage 3, interest recognition stops.

(X) Application Perimeter

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

(XI) Expected loss estimation methodology

The expected credit loss model is based on the creation of loss scenarios considering the characteristics of the products and their stages for the PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure in the Event of Default) indices.
The expected loss is measured by calculating these parameters, and there may be distinctions in the case of instruments with limits to be consumed and instruments in installments.
To estimate the parameters mentioned above, Banco Santander has applied its experience in developing internal models to calculate parameters for both regulatory and internal management purposes.

(XII) Financial Asset Write-Off

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

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

(XIII) Exchange Transactions

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

- Measurement: The foreign exchange portfolio must now be measured at fair value, with recognition of variations directly in the period's results.

- Registration: Exchange transactions (purchase and sale of foreign currency) must be registered in a segregated manner by nature (own or clients) and respect the accrual principle, reflecting the real value of exchange assets and liabilities.

b) Fair Value Measurement

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

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

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

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

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

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

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

c) Current and Deferred Taxes

Law 14,467/22, published on November 17, 2022, incorporates changes in the rules for deducting losses incurred in the receipt of credits from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil. As of January 1, 2025, although Law 9,430/96 no longer applies to financial institutions, some of its concepts will continue to have effects on the Bank's Financial Statements, given that companies from other sectors also comprise the consolidated financial statements. The changes between Law 14,467/22 and Law 9,430/96 aim to align tax and accounting rules, with a view to reducing imbalances arising from deferred tax assets recorded in the balance sheets of financial institutions.

Rules for deductibility of defaulted transactions:

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

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

- Application of factor "A" to the total credit value from the month in which the transaction is considered in default;

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

- Minus amounts already deducted in previous assessment periods.

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

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

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

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

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

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

e) Other Operating Revenues

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

f) Prepaid Expenses

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

f.1) Commissions Paid to Banking Correspondents

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

These commissions should be fully recognized as an expense when incurred.

g) Investments

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

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

h) Fixed Assets in Use

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

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

i) Intangible

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

The rights to acquire payroll processing services are accounted for by the amounts paid for the acquisition of rights to provide payroll services, including salaries, wages, stipends, retirement benefits, pensions, and similar payments, from public or private entities, and amortized according to the term of the respective contracts.

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

j) Technical Provisions Related to Pension and Capitalization Activities

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

j.1) Technical Provisions for Pension Plans

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

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

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

- **Supplementary Coverage Provision (PCC)**

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

- **j.2) Technical Capitalization Provisions**

Technical provisions are established in accordance with the criteria below for the Bank and its Affiliates:

- Mathematical provision for redemption results from the accumulation of applicable percentages on payments made, capitalized with the interest rate provided for in the plan and updated using the Basic Reference Rate (TR);

- The provision for redemption of anticipated securities is constituted upon cancellation due to non-payment or request for redemption of the security, based on the value of the mathematical redemption provision constituted at the time of cancellation of the security and the provision for redemption of overdue securities is constituted after the expiration of the title;

- The provision for future raffles is established as a percentage of the installment paid and aims to cover raffles that the titles will participate in but have not yet taken place. The provision for raffles is also established for titles that have been drawn but not yet paid out; and

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

k) Employee Benefits Plan

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

Defined Contribution Plan

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

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

Defined Benefit Plans

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

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

Main Definitions

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

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

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

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

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

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

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

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

l) Share-Based Compensation

The Bank has long-term compensation plans with conditions for acquisition. The main conditions for acquisition are: (1) service conditions, as long as the participant remains employed during the term; (2) performance conditions, the number of shares to be delivered to each participant will be determined according to the result of measuring a Bank performance parameter: comparison of the Total Shareholder Return (RTA) of the Santander Conglomerate with the RTA of the Group's main global competitors and (3) market conditions, since some parameters are conditioned on the market value of the Bank's shares. The Bank measures the fair value of the services provided by reference to the fair value of the equity instruments granted on the grant date, taking into account market conditions for each plan when estimating the fair value.

Settlement in Shares

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

Cash Settlement

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

Variable Compensation Linked to Stock Options

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

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

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

m) Fundraising, Issuance and Other Liabilities

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

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

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

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

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

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

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

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

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

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

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

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

PIS (0.65%) and COFINS (4.00%) are calculated on the revenues from the main activity or purpose of the legal entity. For financial institutions, the deduction of funding expenses is permitted in determining the tax base. PIS and COFINS expenses are recorded as tax expenses. For non-financial companies, the rates are 1.65% for PIS and 7.6% for COFINS.

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

Corporate Income Tax (IRPJ) is levied at a rate of 15%, plus an additional 10%, applied to profits after adjustments mandated by tax legislation. Social Contribution on Net Profit (CSLL) is calculated at a rate of 20% for banks, 15% for financial institutions and private insurance and capitalization companies, and 9% for other companies, levied on profits after adjustments mandated by tax legislation.

On December 26, 2025, Complementary Law No. 224/2025 was published, which promotes changes in the federal tax system, with impacts on various sectors of the economy. This legislation alters and consolidates the rates of the Social Contribution on Net Profit (“CSLL”) applicable to companies in the financial sector.

Under the new law, Payment Institutions, Over-the-Counter Market Administrators, Stock Exchanges, Commodities and Futures Exchanges, Clearing and Settlement Entities, as well as other companies regulated by the National Monetary Council (“CMN”), will be subject to a gradual increase in the CSLL (Social Contribution on Net Income) tax rate, which will rise from 9% to 12% in the fiscal years 2026 and 2027, and to 15% from the fiscal year 2028 onwards.

For Credit, Financing and Investment Companies and Capitalization Companies, the CSLL tax rate will be increased from the current level of 15% to 17.5% in the fiscal years 2026 and 2027, and to 20% from the fiscal year 2028 onwards, as provided for in Article 7 of Complementary Law No. 224/2025.

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

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

q) Interest on Equity

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

Values expressed in thousands, except when indicated.

r) Impairment of Assets

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

s) Recurring/Non-recurring Results

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

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

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

t) Subsequent Events

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

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

4. Cash and Cash Equivalents

	Bank	Consolidated
	12/31/2025	12/31/2025
Cash	**7,531,433**	**7,632,939**
Interbank Investments	**67,091,513**	**66,767,677**
Investments in the Open Market	52,822,160	52,822,160
Investments in Interbank Deposits	533,896	210,060
Investments in Foreign Currencies	13,735,457	13,735,457
Total	**74,622,946**	**74,400,616**

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

5. Interbank Investments

				Bank				Consolidated
				12/31/2025				12/31/2025
	Up to 3 Months	From 3 to 12 Months	Over 12 Months	Total	Up to 3 Months	From 3 to 12 Months	Over 12 Months	Total
Financial Assets Measured at Amortized Cost	**34,757,617**	**-**	**87,245,508**	**122,003,125**	**35,565,957**	**1,926,181**	**960,104**	**38,452,242**
Investments in Open Market	**21,022,160**	**-**	**-**	**21,022,160**	**21,557,723**	**-**	**-**	**21,557,723**
Own Resources	**2,663,441**	**-**	**-**	**2,663,441**	**3,199,004**	**-**	**-**	**3,199,004**
National Treasury Bills - LTN	-	-	-	-	250,345	-	-	250,345
National Treasury Notes - NTN	2,663,441	-	-	2,663,441	2,938,871	-	-	2,938,871
Financial Treasury Bills - LFT	-	-	-	-	9,788	-	-	9,788
Financed Position	**18,358,719**	**-**	**-**	**18,358,719**	**18,358,719**	**-**	**-**	**18,358,719**
National Treasury Bills - LTN	6,999,999	-	-	6,999,999	6,999,999	-	-	6,999,999
National Treasury Notes - NTN	7,353,442	-	-	7,353,442	7,353,442	-	-	7,353,442
Financial Treasury Bills - LFT	4,005,278	-	-	4,005,278	4,005,278	-	-	4,005,278
Investments in Interbank Deposits	**-**	**-**	**87,245,508**	**87,245,508**	**272,777**	**1,926,181**	**960,104**	**3,159,062**
Investments in Foreign Currency	**13,735,457**	**-**	**-**	**13,735,457**	**13,735,457**	**-**	**-**	**13,735,457**
Financial Assets Measured at Fair Value through Profit or Loss	**83,356,377**	**6,638,560**	**-**	**89,994,937**	**83,356,377**	**6,638,560**	**-**	**89,994,937**
Investments in Open Market	**83,356,377**	**6,638,560**	**-**	**89,994,937**	**83,356,377**	**6,638,560**	**-**	**89,994,937**
Own Resources	**7,663,280**	**2,852,747**	**-**	**10,516,027**	**7,663,280**	**2,852,747**	**-**	**10,516,027**
National Treasury Bills - LTN	3,677,892	1,978,751	-	5,656,643	3,677,892	1,978,751	-	5,656,643
National Treasury Notes - NTN	3,985,388	873,996	-	4,859,384	3,985,388	873,996	-	4,859,384
Financed Position	**31,881,115**	**-**	**-**	**31,881,115**	**31,881,115**	**-**	**-**	**31,881,115**
National Treasury Bills - LTN	31,881,115	-	-	31,881,115	31,881,115	-	-	31,881,115
Short Position	**43,811,982**	**3,785,813**	**-**	**47,597,795**	**43,811,982**	**3,785,813**	**-**	**47,597,795**
National Treasury Bills - LTN	32,396,869	1,332,035	-	33,728,904	32,396,869	1,332,035	-	33,728,904
National Treasury Notes - NTN	11,415,113	2,453,778	-	13,868,891	11,415,113	2,453,778	-	13,868,891
Total	**118,113,994**	**6,638,560**	**87,245,508**	**211,998,062**	**118,922,334**	**8,564,741**	**960,104**	**128,447,179**

Values expressed in thousands, except when indicated.

6. Securities and Derivative Financial Instruments

a) Bonds and Securities

I) Portfolio Summary by Categories

	Bank 12/31/2025				Consolidated 12/31/2025			
		Adjustment to Market Value				Adjustment to Market Value		
	Amortized Cost Value	Result	Net Equity	Book Value	Amortized Cost Value	Result	Net Equity	Book Value
Financial Assets Measured at Fair Value Through Profit or Loss	**119,332,968**	**(1,193,367)**	**-**	**118,139,601**	**103,713,112**	**(1,648,741)**	**-**	**102,064,371**
Public Securities	76,078,775	(769,094)	-	75,309,681	81,060,418	(1,008,129)	-	80,052,289
Private Securities	43,254,193	(424,273)	-	42,829,920	22,652,694	(640,612)	-	22,012,082
Financial Assets Measured at Fair Value Through Other Comprehensive Income	**61,226,983**	**(779,594)**	**(1,780,603)**	**58,666,786**	**71,156,997**	**(779,594)**	**(2,695,873)**	**67,681,530**
Public Securities	61,226,983	(779,594)	(1,780,603)	58,666,786	71,156,997	(779,594)	(2,695,873)	67,681,530
Financial Assets Measured at Amortized Cost	**113,409,313**	**118,890**	**-**	**113,528,203**	**118,044,845**	**(100,711)**	**-**	**117,944,134**
Public Securities	44,529,997	128,875	-	44,658,872	44,539,010	128,875	-	44,667,885
Private Securities	68,879,316	(9,985)	-	68,869,331	73,505,835	(229,586)	-	73,276,249
Total Bonds and Securities	**293,969,264**	**(1,854,071)**	**(1,780,603)**	**290,334,590**	**292,914,954**	**(2,529,046)**	**(2,695,873)**	**287,690,035**

On December 31, 2025, the effect on consolidated equity related to the reclassification of financial instrument categories due to the initial adoption of CMN Resolution No. 4,966/2021 was a positive amount of R$ 1,925 million, of which R$ 1,059 million was net of tax effects. The reclassification involved the transfer of financial instruments classified as "Available-for-Sale Securities" to Amortized Cost.

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

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

									Bank
			12/31/2025			Opening by Due Date			12/31/2025
Financial Assets Measured at Fair Value Through Profit or Loss	**Amortized Cost Value**	**Adjustment to Market Value - Result**	**Book Value**	**No Maturity**	**Up to 3 Months**	**From 3 to 12 Months**	**From 1 to 3 Years**	**More than 3 Years**	**Total**
Public Securities	**76,078,775**	**(769,094)**	**75,309,681**	**-**	**13,562,636**	**16,987,375**	**15,828,505**	**28,931,165**	**75,309,681**
Financial Treasury Bills - LFT	9,009,210	374	9,009,584	-	2,777,015	615,315	2,607,226	3,010,028	9,009,584
National Treasury Notes - NTN	40,068,623	(744,557)	39,324,066	-	108,436	11,873,177	7,816,210	19,526,243	39,324,066
National Treasury Bills - LTN	26,749,872	(24,759)	26,725,113	-	10,429,420	4,497,595	5,404,024	6,394,074	26,725,113
Agrarian Debt Bonds - TDA	3,119	(222)	2,897	-	98	1,288	691	820	2,897
Brazilian External Debt Securities	312	42	354	-	-	-	354	-	354
Foreign Debt Securities	247,639	28	247,667	-	247,667	-	-	-	247,667
Private Securities	**43,254,193**	**(424,273)**	**42,829,920**	**27,127,294**	**44,667**	**481,681**	**4,416,113**	**10,760,165**	**42,829,920**
Shares	1,748,069	(656,888)	1,091,181	1,091,181	-	-	-	-	1,091,181
Agribusiness Receivables Certificates - CRA	132,527	(3,618)	128,909	-	-	-	6,874	122,035	128,909
Real Estate Receivables Certificates - CRI	76,632	(2,265)	74,367	-	-	-	723	73,644	74,367
Investment Fund Shares	25,981,591	54,522	26,036,113	26,036,113	-	-	-	-	26,036,113
Debentures	14,914,698	188,814	15,103,512	-	216	130,294	4,408,516	10,564,486	15,103,512
Agricultural Deposit Certificate - WA	400,676	(4,838)	395,838	-	44,451	351,387	-	-	395,838
Total	**119,332,968**	**(1,193,367)**	**118,139,601**	**27,127,294**	**13,607,303**	**17,469,056**	**20,244,618**	**39,691,330**	**118,139,601**

Values expressed in thousands, except when indicated.

									Consolidated
			12/31/2025			Opening by Due Date			12/31/2025
Financial Assets Measured at Fair Value Through Profit or Loss	**Amortized Cost Value**	**Adjustment to Market Value - Result**	**Book Value**	**No Maturity**	**Up to 3 Months**	**From 3 to 12 Months**	**From 1 to 3 Years**	**More than 3 Years**	**Total**
Public Securities	**81,060,418**	**(1,008,129)**	**80,052,289**	**-**	**13,562,997**	**17,804,236**	**17,949,076**	**30,735,980**	**80,052,289**
National Treasury Bills - LFT	10,938,150	1,050	10,939,200	-	2,777,377	683,268	4,325,253	3,153,302	10,939,200
National Treasury Notes - NTN	41,960,433	(974,826)	40,985,607	-	108,436	11,873,177	7,816,210	21,187,784	40,985,607
National Treasury Bills - LTN	27,910,765	(34,201)	27,876,564	-	10,429,419	5,246,503	5,806,568	6,394,074	27,876,564
Agrarian Debt Securities - TDA	3,119	(222)	2,897	-	98	1,288	691	820	2,897
Brazilian External Debt Securities	312	42	354	-	-	-	354	-	354
Foreign Debt Securities	247,639	28	247,667	-	247,667	-	-	-	247,667
Private Securities	**22,652,694**	**(640,612)**	**22,012,082**	**5,335,861**	**45,499**	**482,908**	**4,448,877**	**11,698,937**	**22,012,082**
Shares	3,407,048	(727,349)	2,679,699	2,679,699	-	-	-	-	2,679,699
Agribusiness Receivables Certificates - CRA	133,229	(3,619)	129,610	-	-	-	6,935	122,675	129,610
Real Estate Receivables Certificates - CRI	76,664	(2,266)	74,398	-	-	-	726	73,672	74,398
Investment Fund Shares	2,602,123	54,039	2,656,162	2,656,162	-	-	-	-	2,656,162
Financial Bills - LF	388,430	30	388,460	-	832	1,227	32,657	353,744	388,460
Debentures	15,644,519	43,390	15,687,909	-	216	130,294	4,408,559	11,148,840	15,687,909
Structured Operations Certificate - COE	5	1	6	-	-	-	-	6	6
Agricultural Deposit Certificate - WA	400,676	(4,838)	395,838	-	44,451	351,387	-	-	395,838
Total	**103,713,112**	**(1,648,741)**	**102,064,371**	**5,335,861**	**13,608,496**	**18,287,144**	**22,397,953**	**42,434,917**	**102,064,371**

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

Values expressed in thousands, except when indicated.

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

									Bank
				12/31/2025		Opening by Due Date			12/31/2025
		Adjustment to Market Value Reflected in:							
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Result	Net Equity	Book Value	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	**61,226,983**	**(779,594)**	**(1,780,603)**	**58,666,786**	**11,174,773**	**10,714,198**	**7,022,571**	**29,755,244**	**58,666,786**
Securitized Credit	11	-	(11)	-	-	-	-	-	-
Financial Treasury Bills - LFT	30,684,259	-	59,131	30,743,390	9,075,942	10,714,199	7,022,571	3,930,678	30,743,390
National Treasury Bills - LTN	9,327,729	(18,280)	(83,624)	9,225,825	2,098,831	(1)	-	7,126,995	9,225,825
National Treasury Notes - NTN	21,214,984	(761,314)	(1,756,099)	18,697,571	-	-	-	18,697,571	18,697,571
Total	**61,226,983**	**(779,594)**	**(1,780,603)**	**58,666,786**	**11,174,773**	**10,714,198**	**7,022,571**	**29,755,244**	**58,666,786**

									Consolidated
				12/31/2025		Opening by Due Date			12/31/2025
		Adjustment to Market Value Reflected in:							
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Result	Net Equity	Book Value	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	**71,156,997**	**(779,594)**	**(2,695,873)**	**67,681,530**	**12,092,716**	**11,612,263**	**11,973,078**	**32,003,473**	**67,681,530**
Securitized Credit	11	-	(11)	-	-	-	-	-	-
Financial Treasury Bills - LFT	37,613,074	-	63,111	37,676,185	9,993,885	11,612,264	11,861,141	4,208,895	37,676,185
National Treasury Bills - LTN	9,327,728	(18,280)	(83,624)	9,225,824	2,098,831	(1)	-	7,126,994	9,225,824
National Treasury Notes - NTN	24,216,184	(761,314)	(2,675,349)	20,779,521	-	-	111,937	20,667,584	20,779,521
Total	**71,156,997**	**(779,594)**	**(2,695,873)**	**67,681,530**	**12,092,716**	**11,612,263**	**11,973,078**	**32,003,473**	**67,681,530**

Values expressed in thousands, except when indicated.

IV) Financial Assets Measured at Amortized Cost

					Opening by expiration			Bank 12/31/2025
Financial Assets Measured at Amortized Cost (1)	Cost Value Amortized 12/31/2025	Adjustment to Market Value Reflected in Result (2)	Value Accounting 12/31/2025	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	**44,529,997**	**128,875**	**44,658,872**	**-**	**19,880,105**	**16,256,454**	**8,522,313**	**44,658,872**
National Treasury Bills - LTN	24,572,979	128,875	24,701,854	-	8,358,588	16,250,683	92,583	24,701,854
National Treasury Notes - NTN	7,152,686	-	7,152,686	-	566,501	-	6,586,185	7,152,686
Certificates of Salary Variation - CVS	5,771	-	5,771	-	-	5,771	-	5,771
Foreign Debt Securities	12,798,561	-	12,798,561	-	10,955,016	-	1,843,545	12,798,561
Private Securities	**68,879,316**	**(9,985)**	**68,869,331**	**2,414,366**	**12,142,302**	**22,062,376**	**32,250,287**	**68,869,331**
Debentures	30,952,679	(8,463)	30,944,216	152,893	2,083,374	8,164,922	20,543,027	30,944,216
Agribusiness Receivables Certificates - CRA	727,887	-	727,887	-	-	393,630	334,257	727,887
Certificates of Real Estate Receivables - CRI	334,943	-	334,943	-	60,851	101,047	173,045	334,943
Rural Product Certificate - CPR	27,846,360	-	27,846,360	1,834,750	6,735,115	10,486,138	8,790,357	27,846,360
Eurobonds	86,107	-	86,107	-	-	10,077	76,030	86,107
Promissory Notes - NP	5,326,785	-	5,326,785	426,723	1,757,912	1,668,973	1,473,177	5,326,785
Commercial Notes	3,604,555	(1,522)	3,603,033	-	1,505,050	1,237,589	860,394	3,603,033
Total	**113,409,313**	**118,890**	**113,528,203**	**2,414,366**	**32,022,407**	**38,318,830**	**40,772,600**	**113,528,203**

Values expressed in thousands, except when indicated.

								Consolidated
				By Maturity				12/31/2025
Financial Assets Measured at Amortized Cost (1)	**Cost Value Amortized 12/31/2025**	**Adjustment to Market Value Reflected in Result (2)**	**Value Accounting 12/31/2025**	**Up to 3 Months**	**From 3 to 12 Months**	**From 1 to 3 Years**	**More than 3 Years**	**Total**
Public Securities	**44,539,010**	**128,875**	**44,667,885**	**—**	**19,880,105**	**16,256,454**	**8,531,326**	**44,667,885**
National Treasury Bills - LTN	24,572,976	128,875	24,701,851	—	8,358,588	16,250,683	92,580	24,701,851
National Treasury Notes - NTN	7,152,686	—	7,152,686	—	566,501	—	6,586,185	7,152,686
Certificates of Salary Variation - CVS	5,771	—	5,771	—	—	5,771	—	5,771
Foreign Debt Securities	12,798,561	—	12,798,561	—	10,955,016	—	1,843,545	12,798,561
Treasury Financial Bills - LFT	9,016	—	9,016	—	—	—	9,016	9,016
Private Securities	**73,505,835**	**(229,586)**	**73,276,249**	**2,414,366**	**12,218,839**	**21,250,983**	**37,392,061**	**73,276,249**
Certificates of Real Estate Receivables - CRI	334,943	—	334,943	—	60,851	101,047	173,045	334,943
Rural Product Certificate - CPR	27,846,360	—	27,846,360	1,834,750	6,735,115	10,486,138	8,790,357	27,846,360
Agribusiness Receivables Certificates - CRA	727,887	—	727,887	—	—	393,630	334,257	727,887
Debentures	35,470,324	(228,064)	35,242,260	152,893	2,083,374	7,353,529	25,652,464	35,242,260
Eurobonds	86,107	—	86,107	—	—	10,077	76,030	86,107
Commercial Notes	3,713,429	(1,522)	3,711,907	—	1,581,587	1,237,589	892,731	3,711,907
Promissory Notes - NP	5,326,785	—	5,326,785	426,723	1,757,912	1,668,973	1,473,177	5,326,785
Total	**118,044,845**	**(100,711)**	**117,944,134**	**2,414,366**	**32,098,944**	**37,507,437**	**45,923,387**	**117,944,134**

(1) The market value of financial assets measured at amortized cost is R$ 116,449.

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

Values expressed in thousands, except when indicated.

V) Result of Operations with Securities

		Bank		Consolidated
	01/07 to 12/31/2025	01/01 to 12/31/2025	01/07 to 12/31/2025	01/01 to 12/31/2025
Income From Fixed-Income Securities	18,311,394	35,746,076	19,035,634	40,038,460
Income from Interbank Investments	14,694,126	27,122,395	9,350,880	15,263,700
Result of Variable Income Securities	(3,258,406)	(4,061,136)	(3,192,286)	(4,128,816)
Pension and Capitalization Financial Result	—	—	11,750	23,004
Provision for Losses due to Non-Recovery (1)	104,663	219,601	104,662	219,600
Others (2)	1,189,019	2,242,035	351,845	625,534
Total	**31,040,796**	**61,268,971**	**25,662,485**	**52,041,482**

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

(2) Includes income from exchange rate variation and net appreciation of investment fund shares and participations in the amount of R$ 327.242 in the Bank and Consolidated.

b) Derivative Financial Instruments

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

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

Values expressed in thousands, except when indicated.

I) Summary of Derivative Financial Instruments

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

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

		Bank		Consolidated
		12/31/2025		12/31/2025
	Assets	Liabilities	Assets	Liabilities
Swap	19,843,763	18,053,370	11,791,670	11,905,906
Options	5,868,758	6,245,167	6,312,488	5,970,844
Term Contracts and Others	41,187,748	35,870,144	40,639,691	34,881,292
Total	**66,900,269**	**60,168,681**	**58,743,849**	**52,758,042**
Current	**46,520,927**	**41,728,634**	**45,460,335**	**40,231,907**
Non Current	**20,379,342**	**18,440,047**	**13,283,514**	**12,526,135**

II) Derivatives Recorded in Memorandum Accounts and Balance Sheets

			Bank			Consolidated
			12/31/2025			12/31/2025
Negotiation	**Reference Value (1)**	**Curve Value**	**Fair Value**	**Reference Value (1)**	**Curve Value**	**Fair Value**
Swap	**1,485,041,092**	**534,250**	**1,790,393**	**1,105,348,145**	**(2,390,800)**	**(114,236)**
Assets	**748,580,713**	**17,882,366**	**19,843,763**	**551,478,673**	**9,298,735**	**11,791,670**
Interests	549,029,044	11,966,937	14,892,141	424,253,131	6,039,353	6,846,017
Foreign Currency	179,715,191	4,863,559	6,407,067	125,487,312	3,257,875	4,942,313
Others	19,836,478	1,051,870	(1,455,445)	1,738,230	1,507	3,340
Liabilities	**736,460,379**	**(17,348,116)**	**(18,053,370)**	**553,869,472**	**(11,689,535)**	**(11,905,906)**
Interests	602,208,526	(11,382,961)	(12,067,101)	510,279,375	(10,369,508)	(10,349,447)
Foreign Currency	131,184,290	(5,773,916)	(5,795,865)	42,496,945	(1,150,742)	(1,366,055)
Others	3,067,563	(191,239)	(190,404)	1,093,152	(169,285)	(190,404)
Options	**759,167,701**	**(3,806,839)**	**(376,409)**	**724,241,728**	**(2,364,529)**	**341,644**
Purchase Commitments	**317,439,086**	**4,796,630**	**5,868,758**	**300,697,253**	**4,436,345**	**6,312,488**
Foreign Currency Purchase Options	21,172,049	2,374,008	2,066,252	20,042,978	2,152,833	2,066,252
Foreign Currency Selling Options	24,903,909	994,144	1,146,628	15,954,554	855,034	900,935
Other Purchase Options	**19,063,445**	**887,741**	**2,527,043**	**12,400,038**	**887,741**	**3,216,467**
Interbank Market	12,341,391	555,307	1,598,395	5,677,984	555,307	2,287,818

Values expressed in thousands, except when indicated.

Others (2)	6,722,054	332,434	928,648	6,722,054	332,434	928,649
Other Selling Options	**252,299,683**	**540,737**	**128,835**	**252,299,683**	**540,737**	**128,834**
Interbank Market	204,462	113,366	74,030	204,462	113,366	74,030
Others (2)	252,095,221	427,371	54,805	252,095,221	427,371	54,804
Sales Commitments	**441,728,615**	**(8,603,469)**	**(6,245,167)**	**423,544,475**	**(6,800,874)**	**(5,970,844)**
Foreign Currency Purchase Options	19,620,555	(692,503)	(430,424)	11,780,868	(629,651)	(430,424)
Foreign Currency Selling Options	14,311,067	(877,141)	(753,862)	12,130,582	(637,961)	(681,040)
Other Purchase Options	**96,482,001**	**(5,741,350)**	**(4,015,121)**	**90,098,059**	**(4,452,630)**	**(3,443,887)**
Interbank Market	31,536,833	(3,794,549)	(2,416,960)	25,152,891	(2,505,829)	(1,845,726)
Others (2)	64,945,168	(1,946,801)	(1,598,161)	64,945,168	(1,946,801)	(1,598,161)
Other Selling Options	**311,314,992**	**(1,292,475)**	**(1,045,760)**	**309,534,966**	**(1,080,632)**	**(1,415,493)**
Interbank Market	4,640,145	(451,491)	(137,438)	2,860,119	(239,648)	(507,171)
Others (2)	306,674,847	(840,984)	(908,322)	306,674,847	(840,984)	(908,322)
Futures Contracts	**567,709,896**	**(54,829)**	**-**	**567,709,896**	**(54,829)**	**-**
Long Position	**283,663,279**	**-**	**-**	**283,663,279**	**-**	**-**
Exchange Coupon (DDI)	95,881,997	-	-	95,881,997	-	-
Interest Rate (DI1 and DIA)	160,220,757	-	-	160,220,757	-	-
Foreign Currency	21,182,934	-	-	21,182,934	-	-
Indexes (3)	3,206,380	-	-	3,206,380	-	-
Treasury Bonds/Notes	3,171,211	-	-	3,171,211	-	-
Short Position	**284,046,617**	**(54,829)**	**-**	**284,046,617**	**(54,829)**	**-**
Exchange Coupon (DDI)	95,902,371	-	-	95,902,371	-	-
Interest Rates (DI1 and DIA)	160,220,757	-	-	160,220,757	-	-
Foreign Currency	21,545,898	(54,829)	-	21,545,898	(54,829)	-
Indexes (3)	3,206,380	-	-	3,206,380	-	-
Treasury Bonds/Notes	3,171,211	-	-	3,171,211	-	-
Term Contracts and Others	**513,234,850**	**(38,087,679)**	**5,317,604**	**480,123,205**	**(37,395,965)**	**5,758,399**
Purchased Commitment	**237,413,496**	**6,401,320**	**41,187,748**	**221,363,620**	**5,957,072**	**40,639,691**
Currencies	163,133,706	5,630,881	8,658,109	154,265,360	5,618,233	8,490,694
Others	74,279,790	770,439	32,529,639	67,098,260	338,839	32,148,997
Sales Commitments	**275,821,354**	**(44,488,999)**	**(35,870,144)**	**258,759,585**	**(43,353,037)**	**(34,881,292)**
Currencies	201,046,354	(43,543,529)	(3,010,203)	191,491,609	(42,844,482)	(2,513,427)
Others	74,775,000	(945,470)	(32,859,941)	67,267,976	(508,555)	(32,367,865)

(1) Nominal value of updated contracts.

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

(3) Includes Bovespa and S&P indices.

Values expressed in thousands, except when indicated.

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

									Bank
									Reference Value
	Counterparty						Opening by Maturity		Trading Market
	12/31/2025						12/31/2025		12/31/2025
	Clients	Related Parties	Financial Institutions (1)	Total	Up to 3 Months	From 3 to 12 Months	More than 12 Months	Stock Markets (2)	Counter (3)
Swap	992,158,893	428,627,081	64,255,118	1,485,041,092	263,315,254	161,977,463	1,059,748,375	113,213,585	1,371,827,507
Options	114,591,753	47,952,451	596,623,497	759,167,701	240,110,159	390,380,763	128,676,779	539,875,479	219,292,222
Futures Contracts	6,586,544	308,133	560,815,219	567,709,896	158,211,486	157,998,366	251,500,044	567,339,980	369,916
Term Contracts and Others	101,830,949	313,885,082	97,518,819	513,234,850	276,647,507	126,687,171	109,900,172	20,496,771	492,738,079

									Consolidated
									Reference Value
							Opening by Maturity		Trading Market
	12/31/2025						12/31/2025		12/31/2025
	Clients	Related Parties	Financial Institutions (1)	Total	Up to 3 Months	From 3 to 12 Months	Over 12 Months	Stock Markets (2)	Counter (3)
Swap	992,158,893	34,938,134	78,251,118	1,105,348,145	229,440,602	122,788,587	753,118,956	71,829,722	1,033,518,423
Options	114,591,752	13,026,477	596,623,499	724,241,728	235,359,168	389,872,228	99,010,332	539,875,480	184,366,248
Futures Contracts	6,586,544	308,134	560,815,218	567,709,896	158,211,485	157,998,367	251,500,044	567,339,980	369,916
Term Contracts and Others	101,830,948	280,773,439	97,518,818	480,123,205	270,558,427	118,706,257	90,858,521	20,496,769	459,626,436

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

(2) Includes values traded on B3.

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

IV) Hedge Accounting

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

IV.I) Market Risk Hedge

The Bank's market risk hedging strategies consist of structures to protect changes in market risk, receipts and payments of interest related to recognized Assets and Liabilities.
The market risk hedge management methodology adopted by the Bank segregates transactions by risk factor (e.g.: Real/Dollar exchange rate risk, pre-fixed interest rate risk in Reais, Dollar exchange coupon risk, risk of inflation, interest risk, etc.). Transactions generate exposures that are consolidated by risk factor and compared with pre-established internal limits.
To protect the variation in market risk in the receipt and payment of interest, the Bank uses swap contracts and interest rate futures contracts relating to fixed Assets and Liabilities.

Values expressed in thousands, except when indicated.

The Bank applies market risk hedging as follows:

• Designates Foreign Currency swaps + Coupon versus % CDI and Pre-Real Interest Rate or contracts Dollar futures (DOL, DDI/DI) as a derivative instrument in Hedge Accounting structures, with loan operations in foreign currency as the object.

• The Bank has a portfolio of Assets indexed to the Euro and traded at the branch abroad. In the operation, the value of the Assets in Euro will be converted to Dollars at the rate of the exchange contract at which the operation entered. Upon conversion, the principal value of the transaction, already expressed in dollars, will be adjusted at a floating or pre-fixed rate. The Assets will be covered with Swap Cross Currency,

• For active and passive operations indexed to pre- and inflation rates (hedge object), futures contracts traded on the exchange are used (hedging instrument).

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

IV.II) Cash Flow Hedge

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

The Bank applies cash flow hedging as follows:

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

In cash flow hedging, the effective portion of the change in the value of the hedging instrument is temporarily recognized in stockholders' equity under the heading of equity valuation adjustments until the expected transactions occur, when this portion is then recognized in the income statement. The ineffective portion of the variation in the value of foreign exchange hedging derivatives is recognized directly in the income statements. As of December 31, 2025, no results were recorded relating to the ineffective portion.

						Bank
						12/31/2025
Strategies	**Book Value**		**Notional**		**Adjustment to Fair Value**	
Market Risk Hedge	**Object**	**Instrument**	**Object**	**Instrument**	**Object (*)**	**Instrument (*)**
Swap Contracts	**1,772,953**	**1,772,396**	**1,664,551**	**1,664,551**	**108,402**	**107,845**
Credit Operations Hedge	1,206,323	1,208,934	1,166,421	1,166,421	39,902	42,513
Securities and Bond Hedging	566,630	563,462	498,130	498,130	68,500	65,332
Futures Contracts	**65,258,120**	**63,114,906**	**64,712,636**	**62,526,669**	**545,484**	**588,237**
Credit Operations Hedge	1,734,576	1,580,811	1,565,217	1,384,510	169,359	196,301
Securities Hedge	55,187,708	52,690,842	55,116,924	52,602,490	70,784	88,352
Funding Hedge	8,335,836	8,843,253	8,030,495	8,539,669	305,341	303,584
Cash Flow Hedge						
Futures Contracts	**75,691,789**	**76,698,781**	**76,258,560**	**77,325,400**	**(566,771)**	**(626,619)**
Securities Hedge	5,803,656	6,864,200	6,048,160	7,115,000	(244,504)	(250,800)
Funding Hedge	69,888,133	69,834,581	70,210,400	70,210,400	(322,267)	(375,819)

Values expressed in thousands, except when indicated.

						Consolidated 12/31/2025
Strategies	**Book Value**		**Notional**		**Adjustment to Fair Value**	
Market Risk Hedge	**Object**	**Instrument**	**Object**	**Instrument**	**Object (*)**	**Instrument (*)**
Swap Contracts	**1,772,953**	**1,772,396**	**1,664,551**	**1,664,551**	**108,402**	**107,845**
Credit Operations Hedge	1,206,323	1,208,934	1,166,421	1,166,421	39,902	42,513
Securities Hedge	566,630	563,462	498,130	498,130	68,500	65,332
Futures Contracts	**65,258,120**	**63,114,906**	**64,712,636**	**62,526,669**	**545,484**	**588,237**
Credit Operations Hedge	1,734,576	1,580,811	1,565,217	1,384,510	169,359	196,301
Securities Hedge	55,187,708	52,690,842	55,116,924	52,602,490	70,784	88,352
Funding Hedge	8,335,836	8,843,253	8,030,495	8,539,669	305,341	303,584
Cash Flow Hedge						
Swap Contracts	**7,230,278**	**8,643,506**	**6,496,348**	**8,021,917**	**733,930**	**621,589**
Securities Hedge	7,230,278	8,643,506	6,496,348	8,021,917	733,930	621,589
Futures Contracts	**75,691,789**	**76,698,781**	**76,258,560**	**77,325,400**	**(566,771)**	**(626,619)**
Securities Hedge	5,803,656	6,864,200	6,048,160	7,115,000	(244,504)	(250,800)
Funding Hedge	69,888,133	69,834,581	70,210,400	70,210,400	(322,267)	(375,819)

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

				Bank 12/31/2025				Consolidated 12/31/2025
Strategies	**Up to 3 Months**	**From 3 to 12 Months**	**More than 12 Months**	**Total**	**Up to 3 Months**	**From 3 to 12 Months**	**More than 12 Months**	**Total**
Market Risk Hedge								
Swap Contracts	**1,166,421**	**-**	**498,130**	**1,664,551**	**1,166,421**	**-**	**498,130**	**1,664,551**
Credit Operations Hedge	1,166,421	-	-	1,166,421	1,166,421	-	-	1,166,421
Securities Hedge	-	-	498,130	498,130	-	-	498,130	498,130
Futures Contracts	**7,848,077**	**23,945,637**	**30,732,955**	**62,526,669**	**7,848,077**	**23,945,637**	**30,732,955**	**62,526,669**
Credit Operations Hedge	213,737	982,509	188,264	1,384,510	213,737	982,509	188,264	1,384,510
Securities Hedge	5,431,099	20,862,408	26,308,983	52,602,490	5,431,099	20,862,408	26,308,983	52,602,490
Funding Hedge	2,203,241	2,100,720	4,235,708	8,539,669	2,203,241	2,100,720	4,235,708	8,539,669
Cash Flow Hedge								
Swap Contracts	**-**	**-**	**-**	**-**	**-**	**-**	**8,021,917**	**8,021,917**
Securities Hedge	-	-	-	-	-	-	8,021,917	8,021,917
Futures Contracts	**7,410,000**	**10,325,000**	**59,590,400**	**77,325,400**	**7,410,000**	**10,325,000**	**59,590,400**	**77,325,400**

Values expressed in thousands, except when indicated.

Securities Hedge	6,715,000	-	400,000	7,115,000	6,715,000	-	400,000	7,115,000
Funding Hedge	695,000	10,325,000	59,190,400	70,210,400	695,000	10,325,000	59,190,400	70,210,400

V) Information on Credit Derivatives

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

Total Return Swaps - TRS

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

Credit Default Swaps - CDS

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

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

		Bank/Consolidated
		Nominal Value
		12/31/2025
	Retained Risk - Total Rate of Return Swap	**Transferred Risk - Credit Swap**
Credit Swaps	-	7,950,397
Total	**-**	**7,950,397**

VI) Derivative Financial Instruments - Margins Given as Guarantee

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

	Bank	**Consolidated**
	12/31/2025	**12/31/2025**
Financial Treasury Bills - LFT	10,894,447	18,735,636
National Treasury Bills - LTN	15,971,113	15,971,113
National Treasury Notes - NTN	4,285,590	7,063,913
Total	**31,151,150**	**41,770,662**

Values expressed in thousands, except when indicated.

7. Other Financial Assets

a) Other Financial Assets

	Bank	Consolidated
	12/31/2025	**12/31/2025**
Financial Assets Measured at Amortized Cost		
Securities Negotiation and Intermediation	745,563	10,163,491
Interbank Relations	119,219,756	119,931,424
Credits for Honored Guarantees and Guarantees (Note 8.a.)	3,072,035	3,072,035
Total	**123,037,354**	**133,166,950**
Current	**121,157,120**	**122,639,618**
Non-Current	**1,880,235**	**10,527,332**

b) Securities Negotiation and Intermediation

	Bank	Consolidated
	12/31/2025	**12/31/2025**
Assets		
Financial Assets and Pending Settlement Transactions	323,614	8,941,971
Clearinghouse Transactions	6,436	40,309
Debtors - Pending Settlement	64,533	780,883
Stock Exchanges - Guarantee Deposits	312,175	312,175
Others	38,805	88,153
Total	**745,563**	**10,163,491**
Liabilities		
Financial Assets and Pending Settlement Transactions	1,702,186	10,157,175
Creditors - Pending Settlement	33,979	499,911
Creditors for Loan of Shares	-	1,489,859
Clearinghouse Transactions	-	254,626
Records and Settlement	1,788	4,131
Others	65,696	65,927
Total	**1,803,649**	**12,471,629**

Values expressed in thousands, except when indicated.

8. Credit Portfolio

a) Credit Portfolio

	Bank 12/31/2025	Consolidated 12/31/2025
Financial Assets Measured at Amortized Cost		
Lending Operations	**365,651,162**	**462,212,788**
Discounted Loans and Bonds	228,919,438	232,861,034
Financing	46,104,661	138,724,693
Rural and Agroindustrial Financing	20,203,732	20,203,732
Real Estate Financing	70,423,331	70,423,329
Leasing Operations	-	**3,600,813**
Advances on Foreign Exchange Contracts (Note 11).	**7,831,380**	**7,831,380**
Other Credits	**83,640,484**	**96,398,260**
Credits for Honored Guarantees and Guarantees (Note 7.a.)	3,072,035	3,072,035
Other Miscellaneous Credits (1)	80,568,449	93,326,225
Total	**457,123,026**	**570,043,241**

(1) Debtors for purchase of securities and goods and securities and credits receivable (Note 11).
(2) Includes revenues and expenses related to transaction costs of financial instruments using the effective interest rate or contractual interest rate in accordance with BCB nº 352 Art.90, in the amounts of R$ 219 million and R$ 1,125 million in the Bank and Consolidated, respectively.

Sale or Transfer Operations of Financial Assets

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

(i) With Substantial Transfer of Risks and Benefits

At the Bank and Consolidated, during the year ending on December 31, 2025, assignments without recourse were in the amount of R$ 13,406 million in Loss Portfolio, earning recovery revenue of R$ 578,671. These amounts mainly referred the financing operations and discounted securities with third parties.

(ii) With Substantial Retention of Risks and Benefits

In December 2011, the Bank assigned credits with recourse relating to real estate financing in the amount of R$ 688,821, which will mature until October 2041. As of December 31, 2025, the present value of the operations assigned is R$ 16,768.

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

b) Credit Portfolio by Maturity

b.1) Credit and Leasing Operations

	Bank 12/31/2025	Consolidated 12/31/2025
Overdue (1)	32,080,446	41,455,677
To be won:		
Up to 3 months	20,540,753	21,072,028
From 3 to 12 months	65,712,659	71,554,206
Over 12 months	247,317,304	331,731,690
Total	**365,651,162**	**465,813,601**

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

Values expressed in thousands, except when indicated.

b.2) Other Credits and Advances

	Bank	Consolidated
	12/31/2025	12/31/2025
Overdue	1,919,383	2,076,976
To be won:		
Up to 3 months	17,527,523	19,093,089
From 3 to 12 months	68,253,501	77,535,972
Over 12 months	3,771,457	5,523,603
Total	**91,471,864**	**104,229,640**

c) Credit and Leasing Operations

	Bank	Consolidated
	12/31/2025	12/31/2025
Private Sector	**451,899,387**	**564,780,488**
Industry	79,896,637	85,108,984
Trade	54,971,362	66,367,026
Financial Institution	2,167,346	2,183,588
Services and Others (1)	60,340,107	71,172,365
Individuals	**247,282,218**	**332,612,376**
Credit Card	65,414,454	65,414,454
Real Estate Credit	67,814,178	67,814,178
Payroll Loans	61,147,602	61,147,602
Vehicle Financing and Leasing	151,157	80,785,771
Others (2)	52,754,827	57,450,371
Agriculture	**7,241,717**	**7,336,149**
Public Sector	**5,223,639**	**5,262,753**
Governments	5,223,639	5,262,753
Total	**457,123,026**	**570,043,241**

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

d) Credit Concentration

	Consolidated	
	12/31/2025	
Credit Portfolio with Guarantees and Guarantees (1) and Securities (2)	**Risk**	**%**
Largest Debtor	6,248,379	0.9 %
10 Largest	40,321,298	5.6 %
20 Largest	60,262,238	8.4 %
50 Largest	96,242,042	13.4 %
100 Largest	129,353,856	18.0 %

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

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

Values expressed in thousands, except when indicated.

9. Provision for Losses Associated with Credit Risk

a) Credit Operations or with Credit Granting Characteristics

				12/31/2025				12/31/2025
				Bank				Consolidated
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Credit operations and with credit granting characteristics								
Credit operations (1)	4,165,485	3,929,148	22,770,446	**30,865,079**	6,201,137	4,265,889	25,797,310	**36,264,336**
Leasing operations	-	-	-	**-**	9,351	605	11,936	**21,892**
Other Receivables (2)	886,275	941,899	2,210,182	**4,038,356**	965,767	947,129	2,510,951	**4,423,847**
Total Credit Provision	**5,051,760**	**4,871,047**	**24,980,628**	**34,903,435**	**7,176,255**	**5,213,623**	**28,320,197**	**40,710,075**
Securities	200,158	248,927	2,537,386	**2,986,471**	220,511	209,595	2,537,386	**2,967,492**
Other Financial Instruments	1,486	-	190,551	**192,037**	1,486	-	190,551	**192,037**
Total	**5,253,404**	**5,119,974**	**27,708,565**	**38,081,943**	**7,398,252**	**5,423,218**	**31,048,134**	**43,869,604**
Loan Portfolio Exposure (3)	**401,086,094**	**19,189,619**	**36,720,116**	**456,995,829**	**505,794,101**	**21,495,576**	**42,626,250**	**569,915,927**
Securities Portfolio Exposure (4)	**58,689,914**	**4,991,817**	**5,187,600**	**68,869,331**	**63,096,830**	**4,991,817**	**5,187,602**	**73,276,249**

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

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

(3) In the Bank and in the Consolidated, the total loan portfolio includes the amount of R$ 127 million, referring to the adjustment to market value of credit operations that are subject to protection, recorded in accordance with BCB Normative Instruction No. 276/2022 and that are not included in the risk levels note.

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

The balance of the provision for losses associated with the credit risk of limits and guarantees on December 31, 2025 is R$ 1,192 million in the Bank and Consolidated (Note 18).

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

Values expressed in thousands, except when indicated.

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

Bank

			Movement Losses Associated with Credit Risk					
Stage 1	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 2**	**Transfers to Stage 3**	**Stage 2 Transfers**	**Stage 3 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	7,219,299	2,797,627	(6,938,257)	(931,569)	1,775,131	1,131,015	-	5,053,246
Securities and Other Financial Instruments	162,950	97,940	(74,306)	(33,225)	24,476	22,323	-	200,158
Total	**7,382,249**	**2,895,567**	**(7,012,563)**	**(964,794)**	**1,799,607**	**1,153,338**	**-**	**5,253,404**

			Movement Losses Associated with Credit Risk					
Stage 2	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 1**	**Transfers to Stage 3**	**Stage 1 Transfers**	**Stage 3 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	2,632,587	6,873,571	(1,775,131)	(10,517,124)	6,938,257	718,887	-	4,871,047
Securities and Other Financial Instruments	35,881	177,762	(24,476)	(61,134)	74,306	46,588	-	248,927
Total	**2,668,468**	**7,051,333**	**(1,799,607)**	**(10,578,258)**	**7,012,563**	**765,475**	**-**	**5,119,974**

			Movement Losses Associated with Credit Risk					
Stage 3	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 1**	**Transfers to Stage 2**	**Stage 1 Transfers**	**Stage 2 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	22,287,125	13,214,194	(1,131,015)	(718,887)	931,569	10,517,124	(19,928,931)	25,171,179
Securities and Other Financial Instruments	2,673,433	(161,495)	(22,323)	(46,588)	33,225	61,134	-	2,537,386
Total	**24,960,558**	**13,052,699**	**(1,153,338)**	**(765,475)**	**964,794**	**10,578,258**	**(19,928,931)**	**27,708,565**

(1) Includes the effects of the initial adoption of CMN Resolution No. 4,966/2021, as described in note 2, item b.

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

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

Consolidated

Movement Losses Associated with Credit Risk

Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers	Write Off	Final Balance - 12/31/2025
Credit operations and other receivables and other financial instruments	10,271,187	2,697,683	(8,581,413)	(1,235,510)	2,208,005	1,817,789	-	7,177,741
Securities and Other Financial Instruments	216,428	64,840	(74,331)	(33,225)	24,476	22,323	-	220,511
Total	**10,487,615**	**2,762,523**	**(8,655,744)**	**(1,268,735)**	**2,232,481**	**1,840,112**	**-**	**7,398,252**

Movement Losses Associated with Credit Risk

Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers	Write Off	Final Balance - 12/31/2025
Credit operations and other receivables and other financial instruments	2,794,888	7,245,395	(2,208,005)	(12,080,235)	8,581,413	880,167	-	5,213,623
Securities and Other Financial Instruments	44,980	129,306	(24,476)	(61,134)	74,331	46,588	-	209,595
Total	**2,839,868**	**7,374,701**	**(2,232,481)**	**(12,141,369)**	**8,655,744**	**926,755**	**-**	**5,423,218**

Movement Losses Associated with Credit Risk

Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers	Write Off	Final Balance - 12/31/2025
Credit operations and other receivables and other financial instruments	25,856,115	15,043,927	(1,817,789)	(880,167)	1,235,510	12,080,235	(23,007,083)	28,510,748
Securities and Other Financial Instruments	3,023,653	102,639	(22,323)	(46,588)	33,225	61,134	(614,354)	2,537,386
Total	**28,879,768**	**15,146,566**	**(1,840,112)**	**(926,755)**	**1,268,735**	**12,141,369**	**(23,621,437)**	**31,048,134**

(1) Includes the effects of the initial adoption of CMN Resolution No. 4,966/2021, as described in note 2, item b.

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

Values expressed in thousands, except when indicated.

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

Bank

			Portfolio Movement					
Stage 1	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 2**	**Transfers to Stage 3**	**Stage 2 Transfers**	**Stage 3 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	412,489,399	24,951,840	(43,444,314)	(5,659,884)	9,956,015	2,793,038	-	401,086,094
Securities and Other Financial Instruments	54,796,705	10,243,899	(6,745,857)	(942,220)	1,298,905	38,482	-	58,689,914
Total	**467,286,104**	**35,195,739**	**(50,190,171)**	**(6,602,104)**	**11,254,920**	**2,831,520**	**-**	**459,776,008**

			Portfolio Movement					
Stage 2	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 1**	**Transfers to Stage 3**	**Stage 1 Transfers**	**Stage 3 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	5,922,400	3,709,816	(9,956,015)	(25,187,465)	43,444,314	1,256,569	-	19,189,619
Securities and Other Financial Instruments	3,214,347	(2,929,809)	(1,298,905)	(1,043,712)	6,745,857	304,039	-	4,991,817
Total	**9,136,747**	**780,007**	**(11,254,920)**	**(26,231,177)**	**50,190,171**	**1,560,608**	**-**	**24,181,436**

			Portfolio Movement					
Stage 3	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Transfers to Stage 1**	**Transfers to Stage 2**	**Stage 1 Transfers**	**Stage 2 Transfers**	**Write Off**	**Final Balance - 12/31/2025**
Credit operations and other receivables and other financial instruments	32,231,812	(2,380,507)	(2,793,038)	(1,256,569)	5,659,884	25,187,465	(19,928,931)	36,720,116
Securities and Other Financial Instruments	3,926,993	(382,804)	(38,482)	(304,039)	942,220	1,043,712	-	5,187,600
Total	**36,158,805**	**(2,763,311)**	**(2,831,520)**	**(1,560,608)**	**6,602,104**	**26,231,177**	**(19,928,931)**	**41,907,716**

(1) Includes the effects of the change between categories of securities resulting from the adoption of CMN Resolution No. 4,966/2021, as described in note 2, item b.
(2) Includes interest on portfolios, new concessions, liquidations.

Values expressed in thousands, except when indicated.

Consolidated

Stage 1	**Initial Balance - 01/01/2025**	**Other Movements (2)**	**Portfolio Movement**				**Write Off**	**Final Balance - 12/31/2025**
			Transfers to Stage 2	**Transfers to Stage 3**	**Stage 2 Transfers**	**Stage 3 Transfers**		
Credit operations and other receivables and other financial instruments	505,922,130	44,432,998	(52,435,621)	(7,726,690)	11,647,128	3,954,156	-	505,794,101
Securities and Other Financial Instruments	58,647,549	10,802,307	(6,748,193)	(942,220)	1,298,905	38,482	-	63,096,830
Total	**564,569,679**	**55,235,305**	**(59,183,814)**	**(8,668,910)**	**12,946,033**	**3,992,638**	**-**	**568,890,931**

Stage 2	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Portfolio Movement**				**Write Off**	**Final Balance - 12/31/2025**
			Transfers to Stage 1	**Transfers to Stage 3**	**Stage 1 Transfers**	**Stage 3 Transfers**		
Credit operations and other receivables and other financial instruments	6,502,936	3,629,988	(11,647,128)	(30,954,198)	52,435,621	1,528,357	-	21,495,576
Securities and Other Financial Instruments	3,214,347	(2,932,145)	(1,298,905)	(1,043,712)	6,748,193	304,039	-	4,991,817
Total	**9,717,283**	**697,843**	**(12,946,033)**	**(31,997,910)**	**59,183,814**	**1,832,396**	**-**	**26,487,393**

Stage 3	**Initial Balance - 01/01/2025 (1)**	**Other Movements (2)**	**Portfolio Movement**				**Write Off**	**Final Balance - 12/31/2025**
			Transfers to Stage 1	**Transfers to Stage 2**	**Stage 1 Transfers**	**Stage 2 Transfers**		
Credit operations and other receivables and other financial instruments	37,231,583	(4,796,625)	(3,954,156)	(1,528,357)	7,726,690	30,954,198	(23,007,083)	42,626,250
Securities and Other Financial Instruments	3,926,993	231,552	(38,482)	(304,039)	942,220	1,043,712	(614,354)	5,187,602
Total	**41,158,576**	**(4,565,073)**	**(3,992,638)**	**(1,832,396)**	**8,668,910**	**31,997,910**	**(23,621,437)**	**47,813,852**

(1) Includes the effects of the initial adoption of CMN Resolution No. 4,966/2021, as described in note 2, item b.

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

Values expressed in thousands, except when indicated.

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

	Bank	Consolidated
	01/01 to 12/31/2025	01/01 to 12/31/2025
Initial Balance	**33,510,588**	**37,895,277**
Effects of the initial adoption of CMN Resolution No. 4,966/21	1,500,687	4,311,974
Balances on January 1, 2025	**35,011,275**	**42,207,251**
Net Constitutions of Reversals	22,999,599	25,283,790
Write-offs	(19,928,931)	(23,621,437)
Final Balance	**38,081,943**	**43,869,604**
Recovered Credits	**2,528,722**	**3,198,203**

d) Renegotiated and Restructured Financial Instruments

d.1) Renegotiated Financial Instruments

	Bank	Consolidated
	12/31/2025	12/31/2025
	Registered in the period	Registered in the period
Renegotiated Financial Instruments	**16,156,352**	**17,762,872**
Credit Operations	16,156,352	17,762,872

d.2) Restructured Financial Instruments

	Bank	Consolidated
	12/31/2025	12/31/2025
Stock of Renegotiated Assets (1)	43,958,103	49,415,900
Percentage of Restructured Assets (%) (2)	48 %	49%
Net Gain (Loss) Recognized	**(2,688,035)**	**(3,240,091)**

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

(2) Percentage of restructured financial assets in relation to the total of renegotiated financial instruments, including restructured ones.

Values expressed in thousands, except when indicated.

10. Tax Assets and Liabilities

a) Current and Deferred Tax Assets

	Bank	Consolidated
	12/31/2025	12/31/2025
Deferred Tax Assets	50,833,229	54,809,420
Taxes and Contributions to be Compensated	11,691,540	14,105,120
Total	**62,524,769**	**68,914,540**
Current	**2,456,396**	**2,846,177**
Non-Current	**60,068,373**	**66,068,363**

b) Deferred Tax Assets

b.1) Nature and Origin of Deferred Tax Assets

	Origin				Bank
		Balances on			Balances on
	12/31/2025	01/01/2025	Recognition	Realization	12/31/2025
Provision for Losses Associated with Credit Risk (4)	76,259,880	30,479,442	9,632,554	(5,795,050)	34,316,946
Provision for Judicial and Administrative Proceedings - Civil Suits	3,152,249	1,382,541	804,792	(768,822)	1,418,511
Provision for Tax Risks and Legal Obligations	2,032,090	1,164,935	392,401	(642,895)	914,441
Provision for Judicial and Administrative Proceedings - Labor Suits	3,692,722	2,329,350	1,729,093	(2,200,159)	1,858,284
Goodwill	-	44,568	-	(44,568)	-
Adjustment to the Market Value of Securities for Trading and Derivatives	4,562,380	2,413,306	-	(890,553)	1,522,753
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow "Hedges" (1)	6,112,069	3,449,034	2,300,722	(2,843,008)	2,906,748
Provision for the Supplementary Fund for Retirement Allowance (2)	493,248	169,026	269,821	(216,886)	221,961
Profit Sharing, Bonuses and Staff Gratuities	1,430,945	585,412	883,364	(841,792)	626,984
Other Temporary Provisions (3)	4,784,445	1,758,910	2,404,200	(2,330,872)	1,832,238
Total Deferred Tax Assets on Temporary Differences	**102,520,028**	**43,776,524**	**18,416,947**	**(16,574,605)**	**45,618,866**
Tax Losses and Negative Social Contribution Bases	11,392,924	5,215,537	81,581	(82,755)	5,214,363
Balance of Registered Deferred Tax Assets	**113,912,952**	**48,992,061**	**18,498,528**	**(16,657,360)**	**50,833,229**

Values expressed in thousands, except when indicated.

	Origin				Consolidated
		Balances on			Balances on
	12/31/2025	01/01/2025	Recognition	Realization	12/31/2025
Provision for Losses Associated with Credit Risk (4)	81,923,193	33,875,099	9,887,369	(7,035,552)	36,726,916
Provision for Judicial and Administrative Proceedings - Civil Suits	3,358,378	1,470,955	874,227	(839,711)	1,505,471
Provision for Tax Risks and Legal Obligations	2,165,154	1,223,238	415,043	(662,417)	975,864
Provision for Judicial and Administrative Proceedings - Labor Suits	4,047,970	2,447,843	1,783,752	(2,236,758)	1,994,837
Goodwill	-	44,568	-	(44,568)	-
Adjustment to the Market Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	4,802,814	2,493,698	18,334	(896,441)	1,615,591
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	7,047,346	3,871,906	2,882,221	(3,445,999)	3,308,128
Provision for the Supplementary Fund for Retirement Allowance (2)	553,731	174,341	285,569	(216,886)	243,024
Profit Sharing, Bonuses and Staff Gratuities	1,772,562	769,754	954,997	(941,327)	783,424
Other Temporary Provisions (3)	5,618,915	2,215,041	2,747,739	(2,598,459)	2,364,321
Total Deferred Tax Assets on Temporary Differences	**111,290,063**	**48,586,443**	**19,849,251**	**(18,918,118)**	**49,517,576**
Tax Losses and Negative Social Contribution Bases	11,588,809	5,486,349	86,481	(280,986)	5,291,844
Balance of Registered Deferred Tax Assets	**122,878,872**	**54,072,792**	**19,935,732**	**(19,199,104)**	**54,809,420**

(1) Includes Deferred Tax Assets of IRPJ, CSLL, PIS and COFINS.
(2) Includes Deferred IRPJ and CSLL Tax Assets, on Benefits Plan adjustments to employees.
(3) Composed mainly of provisions of an administrative nature.
(4) The deferred balance of the Provision for Losses Associated with Credit Risk after the adoption of CMN standard 4,966/2021 on 1/1/2025 was R$ 1,268 million for the Bank and R$ 2,420 million for the Consolidated.

On December 31, 2025, unactivated tax credits totaled R$ 154,494.

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

b.2) Expected Realization of Deferred Tax Assets

					Bank
					12/31/2025
	Temporary Differences			Tax Losses -	Total
Year	IRPJ	CSLL	PIS/COFINS	Negative Basis	Registered
2026	4,798,063	3,951,460	116,313	-	8,865,836
2027	3,621,275	2,957,047	116,031	1,066,703	7,761,056
2028	3,609,699	2,830,162	115,712	2,298,701	8,854,274
2029	3,200,055	2,574,077	115,437	1,848,959	7,738,528
2030	2,580,584	2,246,978	8,529	-	4,836,091
2031 to 2035	7,195,680	5,557,424	24,340	-	12,777,444
Total	**25,005,356**	**20,117,148**	**496,362**	**5,214,363**	**50,833,229**

Values expressed in thousands, except when indicated.

					Consolidated
					12/31/2025
	Temporary Differences			Tax Losses -	Total
Year	IRPJ	CSLL	PIS/COFINS	Negative Basis	Recorded
2026	5,822,456	4,636,635	127,390	36,844	10,623,325
2027	4,354,354	3,452,014	126,994	1,090,696	9,024,058
2028	3,946,177	3,035,663	125,862	2,304,325	9,412,027
2029	3,328,482	2,654,403	125,586	1,854,527	7,962,998
2030	2,625,118	2,277,582	9,222	3,730	4,915,652
2031 to 2035	7,248,832	5,596,466	24,340	1,722	12,871,360
Total	**27,325,419**	**21,652,763**	**539,394**	**5,291,844**	**54,809,420**

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

The expected realization of Deferred Tax Assets considers the impacts arising from the application of Law No. 14,467/2022 (see Note 2, item b.3). The expected realization of tax credits related to Expected Losses Associated with Credit Risk determined on January 1, 2025, related to credits that are in default on December 31, 2024, may be deducted as of January 2026, in a period of 1/84 (one eighty-fourth) or 1/120 (one hundred and twentieth). According to Law No. 14,467/2022, entities could choose until December 31, 2025 which period would be used for the tax deduction of this balance. The permanent decision was made by the administration in December 2025, and the study on the realization of tax credits considers 1/120 (10 years) for the companies Banco Santander (Brasil) S.A., Santander Sociedade de Crédito, Financiamento e Investimento S.A., and Santander Leasing S.A. Arrendamento Mercantil, and considers 1/84 (7 years) for the companies Banco RCI Brasil S.A. and Banco Hyundai Capital Brasil S.A.

Complementary Law 224/25 increased the CSLL (Social Contribution on Net Profit) rates for financial and capitalization companies, and this remeasurement of the tax credit is already considered in this note.

b.3) Present Value of Deferred Tax Assets

The present value of the registered deferred tax assets is R$ 36,863,488 in the Bank and R$ 40,180,042 in the Consolidated, calculated according to the expected realization of temporary differences, tax losses, negative CSLL bases and the average funding rate, projected for the corresponding periods.

c) Current and Deferred Tax Liabilities

	Bank	Consolidated
	12/31/2025	12/31/2025
Deferred Tax Liabilities	4,809,465	6,746,835
Provision for Taxes and Contributions on Profits	367,543	1,340,034
Taxes and Contributions Payable (1)	1,234,335	4,655,275
Total	**6,411,343**	**12,742,144**
Current	**1,596,407**	**3,462,330**
Non-Current	**4,814,936**	**9,279,814**

(1) Includes the portion equivalent to R$ 349,124 in the Bank and R$ 3,089,109 in the Consolidated, corresponding to the PIS and COFINS lawsuits, referring to the challenge to Law No. 9,718/98, registered due to the STF decision on Theme 372. (See note 20.e)

Values expressed in thousands, except when indicated.

c.1) Nature and Origin of Deferred Tax Liabilities

	Origin				Bank
		Balances on			Balances on
	12/31/2025	01/01/2025	Recognition	Realization	12/31/2025
Adjustment to Fair Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	4,990,149	3,029,165	9,483,714	(10,123,513)	2,389,366
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	3,685,899	1,519,085	1,871,005	(1,625,674)	1,764,416
Excess Depreciation of Leased Assets	21,100	5,289	-	(14)	5,275
Others (2)	1,445,764	653,847	-	(3,439)	650,408
Total	**10,142,912**	**5,207,386**	**11,354,719**	**(11,752,640)**	**4,809,465**

	Origin				Consolidated
		Balances on			Balances on
	12/31/2025	01/01/2025	Recognition	Realization	12/31/2025
Adjustment to Fair Value of Trading Securities and Derivatives	6,945,708	4,274,911	12,372,374	(13,488,479)	3,158,806
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	3,766,752	1,675,462	1,887,386	(1,753,518)	1,809,330
Excess Depreciation of Leased Assets	1,882,802	451,649	20,519	(1,468)	470,700
Others (2)	3,451,438	1,406,696	608,748	(707,445)	1,307,999
Total	**16,046,700**	**7,808,718**	**14,889,027**	**(15,950,910)**	**6,746,835**

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

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

c.2) Expectation of Demand for Deferred Tax Liabilities

				Bank 12/31/2025
	Temporary Differences			Total
Year	IRPJ	CSLL	PIS/COFINS	Registered
2026	571,090	402,840	100,859	1,074,789
2027	571,090	402,840	100,859	1,074,789
2028	571,090	402,840	100,859	1,074,789
2029	569,332	402,840	100,859	1,073,031
2030	19,224	15,361	-	34,585
2031 to 2035	96,120	76,803	-	172,923
After 2036	169,199	135,360	-	304,559
Total	**2,567,145**	**1,838,884**	**403,436**	**4,809,465**

Values expressed in thousands, except when indicated.

				Consolidated
				12/31/2025
		Temporary Differences		Total
Year	IRPJ	CSLL	PIS/COFINS	Registered
2026	1,007,080	505,546	123,178	1,635,804
2027	1,013,153	512,712	124,734	1,650,599
2028	774,154	504,232	122,303	1,400,689
2029	759,312	499,739	121,824	1,380,875
2030	84,585	67,028	-	151,613
2031 to 2035	128,167	80,431	-	208,598
After 2036	169,201	149,456	-	318,657
Total	**3,935,652**	**2,319,144**	**492,039**	**6,746,835**

Values expressed in thousands, except when indicated.

d) Income Tax and Social Contribution

	Bank 01/01 to 12/31/2025	Consolidated 01/01 to 12/31/2025
Income before Taxation on Profit and Participation	**14,818,701**	**20,038,364**
Profit Sharing (1)	(1,959,014)	(2,730,411)
Unrealized Result	-	(176)
Income Result before Taxes	**12,859,687**	**17,307,777**
Total Income Tax and Social Contribution Charge at Rates of 25% and 20%, Respectively	**(5,786,859)**	**(7,788,500)**
Result of Interests in Affiliates and Subsidiaries (2)	4,166,105	146,414
Non-deductible Expenses Net of Non-Taxable Income	1,618,561	1,936,993
Interest in Equity	2,661,674	3,376,308
IRPJ and CSLL on Temporary Differences and Tax Losses from Previous Years	89,708	182,247
Effect of the CSLL Rate Difference (3)	-	970,695
Other Adjustments, Including Profits Available Abroad	(145,049)	(375,831)
Income Tax and Social Contribution	**2,604,140**	**(1,551,674)**
Current Taxes	**(140,564)**	**(3,490,530)**
Income tax and social contribution for the period	(140,564)	(3,490,530)
Deferred Taxes	**2,745,877**	**1,938,809**
Constitution/realization in the period on temporary additions and exclusions - Result	2,745,877	1,938,809
Constitution in the period on	**81,582**	**82,802**
Negative Social Contribution Base	39,328	39,676
Tax loss	42,254	43,126
Total deferred taxes	**2,744,704**	**1,938,856**
Income tax and social contribution	**2,604,140**	**(1,551,674)**

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

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

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

e) Tax Expenses

	Bank 01/01 to 12/31/2025	Consolidated 01/01 to 12/31/2025
Cofins (Contribution for Social Security Financing)	2,755,343	3,956,031
ISS (Tax on Services)	740,099	1,004,670
PIS (Tax on Revenue)	447,743	672,330
Others	238,023	316,444
Total	**4,181,208**	**5,949,475**

Values expressed in thousands, except when indicated.

11. Other Assets

	Bank 12/31/2025	Consolidated 12/31/2025
Securities and Credits Receivable (Note 8.a)	80,304,976	92,838,170
Debtors for Guarantee Deposits:		
For Filing Tax Appeals	4,861,297	6,921,832
For Filing Labor Appeals	2,902,461	2,997,470
Others - Civil	780,178	989,291
Premium or Discount in Financial Asset Sale or Transfer Operations	242,904	242,904
Contractual Guarantees from Former Controllers	496	496
Payments to be reimbursed	45,901	46,596
Salary Advances	107,027	523,147
Advances on Energy Contracts	-	2,972,112
Advances on Exchange Contracts (Note 8.a)	7,831,380	7,831,380
Benefits Plan for Employees (Note 29)	316,071	387,886
Debtors for Purchase of Securities and Goods (Note 8.a)	263,473	488,055
Amounts Receivable from Related Companies	17,141,209	474,005
Income Receivable	4,295,561	3,759,148
Other Values and Assets	1,487,750	1,507,012
Others (1)	4,485,955	11,530,234
Total	**125,066,639**	**133,509,738**
Current	**113,238,081**	**119,504,180**
Non-Current	**11,828,558**	**14,005,558**

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

12. Information on Dependencies Abroad

Banco Santander is authorized to operate branches in Grand Cayman, the Cayman Islands, and Luxembourg. The agencies are duly authorized to carry out fundraising business in the international banking and capital markets to provide lines of credit to Banco Santander, which are then extended to Banco Santander customers for working capital and foreign trade financing. The agencies also receive deposits in foreign currency from corporate clients and individuals and grant credit to Brazilian and foreign clients, mainly to support commercial operations with Brazil.
The net result for the period of foreign branches, converted at the exchange rate in force on the balance sheet date included in the financial statements without eliminating transactions with affiliates, is:

	Grand Cayman Branch (1) 01/01 to 12/31/2025	Luxembourg Branch (1) 01/01 to 12/31/2025
Result of the Period	2,430,039	2,430,677

	Grand Cayman Branch (1) 12/31/2025	Luxembourg Branch (1) 12/31/2025
Assets		
Current and Long-Term Realizable Assets	151,083,884	138,238,570
Permanent Assets	31	-
Total Assets	**151,083,915**	**138,238,570**
Liabilities		
Current Liabilities and Long-Term Liabilities	117,564,694	107,399,778
Net Equity	33,519,221	30,838,792
Total Liabilities and Stockholders's Equity	**151,083,915**	**138,238,570**

(1) The functional currency is Real.

Values expressed in thousands, except when indicated.

13. Investments in Affiliates and Subsidiaries

a) Consolidation Perimeter

Investments	Line of Activity	Number of Shares or Quotas Owned (Thousand) Common Shares and Quotas	Preferred Shares	Interest of Banco Santander	12/31/2025 Consolidated Participation
Controlled by Banco Santander					
Santander Sociedade de Crédito, Financiamento e Investimento S.A. (new name for Aymoré Crédito, Financiamento e Investimento S.A.)	Financial	50,159	-	100.00 %	100.00 %
Banco RCI Brasil S.A.	Bank	81	81	39.89 %	39.89 %
Esfera Fidelidade S.A.	Services provision	10,001	-	100.00 %	100.00 %
Return Capital Gestão de Ativos e Participações S.A.	Collection Management and Credit Recovery	486,010	-	100.00 %	100.00 %
Em Dia Serviços Especializados em Cobrança Ltda.	Collection Management and Credit Recovery	257,306	-	100.00 %	100.00 %
Rojo Entretenimento S.A.	Services provision	7,417	-	94.60 %	94.60 %
Sanb Promotora de Vendas e Cobrança Ltda.	Provision of Digital Media Services	71,181	-	100.00 %	100.00 %
Sancap Investimentos e Participações S.A.	Holding	23,538,159	-	100.00 %	100.00 %
Santander Brasil Administradora de Consórcio Ltda.	Consortium	872,186	-	100.00 %	100.00 %
Santander Corretora de Câmbio e Valores Mobiliários S.A.	Broker	14,067,640	14,067,640	100.00 %	100.00 %
Santander Corretora de Seguros, Investimentos e Serviços S.A.	Broker	7,184	-	100.00 %	100.00 %
Santander Holding Imobiliária S.A.	Others	558,601	-	100.00 %	100.00 %
Santander Leasing S.A. Arrendamento Mercantil	Leasing	164	-	100.00 %	100.00 %
F1RST Tecnologia e Inovação Ltda.	Provision of Technology Services	241,941	-	100.00 %	100.00 %
Pulse Client Expert Ltda. (nova denominação social da SX Negócios)	Provision of Call Center Services	75,050	-	100.00 %	100.00 %
Tools Soluções e Serviços Compartilhados Ltda.	Services provision	192,000	-	100.00 %	100.00 %
Subsidiaries of Santander Sociedade de Crédito, Financiamento e Investimento S.A. (New name for Aymoré Crédito, Financiamento e Investimento S.A.)					
Solution 4Fleet Consultoria Empresarial S.A.	Technology	500,411	-	100.00 %	100.00 %
Banco Hyundai Capital Brasil S.A.	Bank	150,000	-	50.00 %	50.00 %
Subsidiaries of Santander Leasing					
Banco Bandepe S.A.	Bank	3,589	-	100.00 %	100.00 %
Santander Distribuidora de Títulos e Valores Mobiliários S.A. (Santander DTVM)	Distributor	461	-	100.00 %	100.00 %
Subsidiaries of Sancap					
Santander Capitalização S.A.	Capitalization	64,615	-	100.00 %	100.00 %
Evidence Previdência S.A.	Pension	42,819,564	-	100.00 %	100.00 %
Subsidiaries of Santander Distribuidora de Títulos e Valores Mobiliários S.A.					
Toro Corretora de Títulos e de Valores Mobiliários Ltda. (Toro CTVM)	Broker	21,559	-	50.09 %	50.09 %
Toro Investimentos S.A. (1)	Investments	44,101	-	13.23 %	13.23 %
Subsidiaries of Toro Corretora de Títulos de Valores Mobiliários Ltda.					
Toro Investimentos S.A.	Investments	289,362	-	86.77 %	86.77 %
Joint Subsidiary of Sancap					
Santander Auto S.A.	Technology	22,452	-	50.00 %	50.00 %

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

Values expressed in thousands, except when indicated.

Investments	Line of Activity	Number of Shares or Quotas Owned (Thousand) Common Shares and Quotas	Preferred Shares	Interest of Banco Santander	12/31/2025 Consolidated Participation
Significant Influence of Banco Santander					
Estruturadora Brasileira de Projetos S.A.	Others	5,076	1,736	11.11 %	11.11 %
Gestora de Inteligência de Crédito S.A.	Credit Bureau	8,144	1,756	15.56 %	15.56 %
Significant Influence by Banco Santander					
Núclea S.A.	Others	9,248	-	17.53 %	17.53 %
Pluxee BenefÍcios Brasil S.A	Benefits	191,342	-	20.00 %	20.00 %
Joint Subsidiaries of Santander Corretora de Seguros					
América Gestão Serviços em Energia S.A.	Energy	653	-	70.00 %	70.00 %
Fit Economia de Energia S.A.	Others	10,400	-	65.00 %	65.00 %
Jointly controlled companies of Santander Corretora de Seguros					
Hyundai Corretora de Seguros Ltda.	Insurance Broker	1,000	-	50.00 %	50.00 %
Significant Influence of Santander Corretora de Seguros					
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	Others	22,454	-	18.35 %	18.35 %
Tecnologia Bancária S.A.	Others	743,944	68,771	18.98 %	18.98 %
Biomas – Serviços Ambientais, Restauração e Carbono S.A.	Others	20,000	-	16.66 %	16.66 %
Webmotors S.A.	Technology	182,197,214	-	30.00 %	30.00 %
Subsidiary of Webmotors S.A.					
Loop Gestão de Pátios S.A.	Services provision	23,243	-	51.00 %	15.30 %
Car10 Tecnologia e Informação S.A.	Technology	6,591	-	66.67 %	20.00 %
Subsidiary of Car10 Tecnologia e Informação S.A.					
Pag10 Fomento Mercantil Ltda.	Technology	100	-	100.00 %	20.00 %
Subsidiary of Tecnologia Bancária S.A.					
Tbnet Comércio, Locação e Administração Ltda.	Others	552,004	-	100.00 %	18.98 %
TecBan Serviços Integrados Ltda.	Others	10,800	-	100.00 %	18.98 %
Subsidiary of Tbnet Comércio, Locação e Administração Ltda.					
Tbforte Segurança e Transporte de Valores Ltda.	Others	517,505	-	100.00 %	18.98 %

Consolidated Investment Funds

- Santander Fundo de Investimento Amazonas Multimercado Crédito Privado de Investimento no Exterior (Santander FI Amazonas);
- Santander Fundo de Investimento Diamantina Multimercado Crédito Privado de Investimento no Exterior (Santander FI Diamantina);
- Santander Fundo de Investimento Guarujá Multimercado Crédito Privado de Investimento no Exterior (Santander FI Guarujá);
- Santander SBAC II Renda Fixa Curto Prazo;
- Santander Paraty QIF PLC (Santander Paraty) (3);
- Venda de Veículos Fundo de Investimento em Direitos Creditórios (Venda de Veículos FIDC) (1);
- Prime 16 – Fundo de Investimento Imobiliário (current name of BRL V - Fundo de Investimento Imobiliário - FII) (2);
- Santander FI Hedge Strategies Fund (Santander FI Hedge Strategies) (3);
- Fundo de Investimento em Direitos Creditórios Multisegmentos NPL Ipanema VI - Não Padronizado (Fundo Investimento Ipanema NPL VI) (4);
- Santander Hermes Multimercado Crédito Privado Infraestrutura Fundo de Investimentos;
- Fundo de Investimentos em Direitos Creditórios Atacado – Não Padronizado (4);
- Atual - Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior;
- Fundo de Investimentos em Direitos Creditórios – Getnet;
- Agro Flex Fundo de Investimento em Direitos Creditórios (4);
- Sainte Julie Fundo De Investimento Em Direitos Creditórios Não-Padronizados Responsabilidade Limitada;
- 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;
- San Preca Federal I Fundo De Investimento Em Direitos Creditórios - Responsabilidade Limitada;
- Fundo De Investimento Em Direitos Creditórios Conretorno - Responsabilidade Limitada;
- Ararinha Fundo de Investimento em Renda Fixa Longo Prazo;
- Hyundai Fundo de Investimento em Direitos Creditórios;

Values expressed in thousands, except when indicated.

- Santander Renda Fixa Curto Prazo Fundo de Investimento Financeiro Responsabilidade Limitada;
- Santander Módulo MX III Renda Fixa Referenciado DI CIC FIF RESP Limitada;
- Santander Módulo SINQIA Renda Fixa Referenciado DI - CIC FIF RESP Limitada;
- Santander Módulo SINQIA II Renda Fixa Referenciado DI - CIC FIF RESP Limitada;
- Santander Módulo SINQIA III Renda Fixa Referenciado DI - CIC FIF RESP Limitada; and
- Terras Fundo de Investimento nas Cadeias Produtivas do Agronegocio - Fiagro - Respes Limitada.

(1) The Renault manufacturer (an entity not belonging to the Santander Conglomerate) sells its duplicates to the Fund. This Fund exclusively purchases duplicates from the Renault manufacturer. In turn, Banco RCI Brasil S.A. holds 100% of its subordinated shares.

(2) Banco Santander appeared as a creditor in certain overdue credit operations that had real estate as collateral. The operation to recover these credits consists of the contribution of properties as collateral for the capital of the Real Estate Investment Fund and the consequent transfer of the Fund's shares to Banco Santander, through payment in payment of the aforementioned credit operations.

(3) Banco Santander, through its subsidiaries, holds the risks and benefits of Santander Paraty and its exclusive fund Santander FI Hedge Strategies, resident in Ireland, and both are fully consolidated in their Consolidated Financial Statements. Santander Paraty does not have its own equity position, with all records coming from the financial position of Santander FI Hedge Strategies.

(4) Fund controlled by Return Capital Gestão de Ativos e Participações S.A.

In addition, the entity Vert-11 Companhia Securitizadora de Créditos Financeiros was consolidated, as Banco Santander has full control over its assets.

b) Composition of Investments

				Bank
	Adjusted Net Equity	Net Income (Loss)	Value of Investments	Equity Income Result
		01/01 to		01/01 to
	12/31/2025	12/31/2025	12/31/2025	12/31/2025
Subsidiaries of Banco Santander				
Santander Sociedade de Crédito, Financiamento e Investimento S.A. (new name for da Aymoré Crédito, Financiamento e Investimento S.A.)	4,708,950	2,845,286	4,708,950	2,845,286
Banco RCI Brasil S.A.	1,258,945	346,111	502,205	138,067
Em Dia Serviços Especializados em Cobrança Ltda.	243,560	29,150	243,560	29,150
Esfera Fidelidade S.A.	888,662	872,577	888,662	872,577
Return Capital Gestão de Ativos e Participações S.A.	375,520	605,099	375,520	605,099
Sancap Investimentos e Participações S.A.	1,179,837	707,838	1,179,837	707,838
Santander Brasil Administradora de Consórcio Ltda.	989,007	537,407	989,007	537,407
Santander Corretora de Câmbio e Valores Mobiliários S.A.	1,106,655	181,234	1,106,652	181,233
Santander Corretora de Seguros, Investimentos e Serviços S.A.	6,376,378	2,099,752	6,376,378	2,099,752
Santander Leasing S.A. Arrendamento Mercantil	10,249,940	836,249	10,249,940	836,249
Tools Soluções e Serviços Compartilhados Ltda.	225,219	27,939	225,219	27,939
Significant Influence by Banco Santander				
Núclea S.A.	1,793,691	633,822	314,434	111,109
Pluxee BenefÍcios Brasil S.A	3,285,196	553,985	1,856,699	110,797
Others	2,055,874	126,820	1,594,894	155,507
Total	**34,737,434**	**10,403,269**	**30,611,957**	**9,258,010**

Values expressed in thousands, except when indicated.

	Consolidated			
	Adjusted Net Equity (1)	**Net Income (Loss) (1)**	**Value of Investments**	**Equity Income Result**
		01/01 to		**01/01 to**
	12/31/2025	**12/31/2025**	**12/31/2025**	**12/31/2025**
Jointly controlled directly and indirectly by Banco Santander				
Biomas – Serviços Ambientais, Restauração e Carbono S.A.	23,685	(38,872)	3,946	(6,476)
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	405,215	34,300	74,357	6,294
Estruturadora Brasileira de Projetos S.A.	3,852	369	428	41
Gestora de Inteligência de Crédito S.A.	310,308	(24,447)	48,284	(3,804)
Hyundai Corretora de Seguros Ltda.	6,984	2,394	3,492	1,197
Santander Auto S.A.	113,490	72,978	56,745	36,489
Tecnologia Bancária S.A.	991,143	8,604	188,119	1,633
Significant Influence by Santander Corretora de Seguros				
Webmotors S.A.	623,700	226,950	187,110	68,085
Significant Influence by Banco Santander				
Núclea S.A.	1,793,691	633,822	314,434	111,109
Pluxee Benefícios Brasil S.A.	3,285,196	553,985	1,856,700	110,796
Total	**7,557,266**	**1,470,083**	**2,733,615**	**325,364**

(1) Refers to adjusted net worth and net profit with adjustments for adequacy of accounting criteria ensuring that the figures correctly represent the financial position and results of the entity to regulatory bodies.

Values expressed in thousands, except when indicated.

14. Fixed Assets

	Bank			Consolidated		
	12/31/2025			12/31/2025		
	Cost	Accumulated Depreciation	Net	Cost	Accumulated Depreciation	Net
Real Estate in Use	**2,312,767**	**(1,070,979)**	**1,241,788**	**2,553,062**	**(1,148,786)**	**1,404,276**
Land	588,688	-	588,688	627,002	-	627,002
Buildings	1,724,079	(1,070,979)	653,100	1,926,060	(1,148,786)	777,274
Other Fixed Assets in Use	**11,169,690**	**(8,330,511)**	**2,839,179**	**11,462,270**	**(8,523,258)**	**2,939,012**
Installations, Furniture and Equipment	4,833,152	(3,791,690)	1,041,462	4,915,175	(3,839,514)	1,075,661
Data Processing Equipment	2,430,919	(1,592,195)	838,724	2,460,985	(1,615,231)	845,754
Improvements to Third Party Properties	2,979,900	(2,297,436)	682,464	3,155,379	(2,414,988)	740,391
Security and Communications Systems	846,051	(608,010)	238,041	851,018	(612,317)	238,701
Others	79,668	(41,180)	38,488	79,713	(41,208)	38,505
Total	**13,482,457**	**(9,401,490)**	**4,080,967**	**14,015,332**	**(9,672,044)**	**4,343,288**

15. Intangibles

	Bank			Consolidated		
	12/31/2025			12/31/2025		
	Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Goodwill on the Acquisition of Subsidiaries Companies	**27,220,515**	**(27,178,744)**	**41,771**	**28,204,704**	**(27,829,376)**	**375,328**
Other Intangible Assets	**14,198,730**	**(6,483,433)**	**7,715,297**	**14,961,397**	**(6,934,770)**	**8,026,627**
Acquisition and Development of Software	9,027,321	(3,856,838)	5,170,483	9,789,112	(4,307,761)	5,481,351
Payroll Acquisition Rights	4,998,029	(2,453,215)	2,544,814	4,998,029	(2,453,216)	2,544,813
Others	173,380	(173,380)	-	174,256	(173,793)	463
Total	**41,419,245**	**(33,662,177)**	**7,757,068**	**43,166,101**	**(34,764,146)**	**8,401,955**

For the year ended December 31, 2025, there was an impairment of Rights due to the Acquisition of Payroll in the amount of R$ 6,323 and losses in the acquisition and development of software recorded due to obsolescence and discontinuation of said systems in the amount of R$ 46,612.

Values expressed in thousands, except when indicated.

16. Funding

a) Opening of Equity Accounts

					Bank
					12/31/2025
Financial Liabilities Measured at Amortized Cost	**No maturity**	**Up to 3 Months**	**From 3 to 12 Months**	**Over 12 months**	**Total**
Deposits	**89,782,194**	**126,222,265**	**110,393,170**	**164,982,571**	**491,380,199**
Demand Deposits	36,555,296	-	-	-	36,555,296
Savings Deposits	53,075,472	-	-	-	53,075,472
Interbank Deposits	-	1,862,844	2,688,526	1,379,388	5,930,758
Time Deposits (1)	151,425	124,359,421	107,704,644	163,603,183	395,818,672
Open Market Funding	**-**	**122,580,560**	**32,325,554**	**15,267,269**	**170,173,383**
Own Portfolio	-	71,536,343	95,847	2,864	71,635,054
Public Securities	-	52,728,329	-	-	52,728,329
Own Issue	-	11,862	2,636	-	14,498
Others	-	18,796,152	93,211	2,864	18,892,227
Third-Party Portfolio	-	51,044,217	-	-	51,044,217
Free Movement Portfolio	-	-	32,229,707	15,264,405	47,494,112
Funds from Acceptance and Issuance of Securities	**-**	**31,285,227**	**45,930,293**	**118,921,016**	**196,136,536**
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	15,104,924	36,854,108	88,208,110	140,167,142
Real Estate Credit Letters - LCI (2)	-	5,709,698	13,110,510	32,848,704	51,668,912
Agribusiness Letters of Credit - LCA	-	5,175,474	14,246,304	19,318,372	38,740,150
Financial Letters - LF (3)	-	396,462	5,865,089	31,972,284	38,233,835
Guaranteed Real Estate Notes - LIG (4)	-	3,823,290	3,632,205	4,068,750	11,524,245
Obligations for Securities Abroad	-	15,598,099	4,614,697	16,382,920	36,595,716
Structured Operations Certificates	-	582,204	4,461,488	14,329,986	19,373,678
Obligations for Loans and Transfers	**-**	**87,593,590**	**11,312,444**	**14,388,060**	**113,294,094**
Obligations for Loans in the Country	-	263,615	-	-	263,615
Obligations for Loans Abroad	-	86,146,106	8,573,379	7,568,549	102,288,034
Export and Import Financing Lines	-	86,146,106	8,487,651	7,375,688	102,009,445
Other Lines of Credit	-	-	85,728	192,861	278,589
Domestic Onlendings - Official Institutions	-	1,183,869	2,739,065	6,819,511	10,742,445
Total	**89,782,194**	**367,681,642**	**199,961,461**	**313,558,916**	**970,984,212**
Current	**89,782,194**	**367,681,642**	**199,961,461**	**-**	**657,425,296**
Non-Current	**-**	**-**	**-**	**313,558,916**	**313,558,916**

Values expressed in thousands, except when indicated.

					Consolidated
					12/31/2025
Financial Liabilities at Amortized Cost	**No maturity**	**Up to 3 Months**	**From 3 to 12 Months**	**Over 12 months**	**Total**
Deposits	**89,488,589**	**124,408,462**	**107,550,252**	**169,642,984**	**491,090,287**
Demand Deposits	35,960,378	-	-	-	35,960,378
Savings Deposits	53,075,472	-	-	-	53,075,472
Interbank Deposits	-	-	-	6,039,800	6,039,800
Term Deposits (1)	151,425	124,408,462	107,550,252	163,603,184	395,713,323
Other Deposits	301,313	-	-	-	301,313
Money Market Funding	**-**	**102,159,872**	**32,325,554**	**15,267,269**	**149,752,695**
Own Portfolio	-	58,569,232	95,847	2,864	58,667,943
Public Securities	-	39,761,217	-	-	39,761,217
Own Issued Securities	-	11,862	2,636	-	14,498
Others	-	18,796,153	93,211	2,864	18,892,228
Third-Party Portfolio	-	43,590,640	-	-	43,590,640
Free Movement Portfolio	-	-	32,229,707	15,264,405	47,494,112
Funds from Acceptance and Issuance of Securities	**-**	**21,084,080**	**46,829,861**	**120,341,337**	**188,255,278**
Foreign Exchange Acceptance Resources	-	65,697	294,629	3,067,913	3,428,239
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	15,601,577	38,489,391	93,309,761	147,400,729
Real Estate Credit Letters - LCI (2)	-	5,709,698	13,110,510	32,848,704	51,668,912
Agribusiness Letters of Credit - LCA	-	5,175,474	14,246,304	19,318,372	38,740,150
Financial Letters - LF (3)	-	893,115	7,500,372	37,073,935	45,467,422
Guaranteed Real Estate Notes - LIG (4)	-	3,823,290	3,632,205	4,068,750	11,524,245
Obligations for Securities Abroad	-	4,834,602	3,584,353	9,633,677	18,052,632
Structured Operations Certificates	-	582,204	4,461,488	14,329,986	19,373,678
Obligations for Loans and Transfers	**-**	**87,593,603**	**11,312,444**	**14,388,060**	**113,294,107**
Obligations for Loans in the Country	-	263,628	-	-	263,628
Obligations for Loans Abroad	-	86,146,106	8,573,379	7,568,549	102,288,034
Export and Import Financing Lines	-	86,146,106	8,487,651	7,375,688	102,009,445
Other Lines of Credit	-	-	85,728	192,861	278,589
Domestic Onlendings - Official Institutions	-	1,183,869	2,739,065	6,819,511	10,742,445
Total	**89,488,589**	**335,246,017**	**198,018,111**	**319,639,650**	**942,392,367**
Current	**89,488,589**	**335,246,017**	**198,018,111**	**-**	**622,752,717**
Non-Current	**-**	**-**	**-**	**319,639,650**	**319,639,650**

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

(2) Real estate credit notes are fixed income securities backed by real estate credits and guaranteed by a mortgage or fiduciary transfer of real estate. As of December 31, 2025, they have a maturity date between 2026 and 2034.

(3) The main characteristics of financial bills are a minimum term of two years, a minimum nominal value of R$ 50 and permission for early redemption of only 5% of the amount issued. On December 31, 2025, they have a maturity date between 2026 and 2035.

(4) Secured Real Estate Bonds are fixed income securities backed by real estate credits guaranteed by the issuer and by a pool of real estate credits separate from the issuer's other assets. As of December 31, 2025, they have a maturity date between 2026 and 2045.

Values expressed in thousands, except when indicated.

At the Bank and in the Consolidated, export and import financing lines are resources obtained from financial institutions abroad, intended for use in foreign exchange commercial transactions, related to the discounting of export bills and pre-financing for export and import, whose maturities are up to the year 2028 and are subject to financial charges, corresponding to the exchange rate variation plus interest ranging from 0.10% to 0.78% p.a.

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

b) Obligations for Securities Abroad

			Bank	Consolidated
			12/31/2025	12/31/2025
Issuance	Maturity until	Interest Rate (p.a.)	Total	Total
2019	2027	Up to 9% + CDI	450,922	-
2020	2027	Up to 9% + CDI	8,186	-
2021	2031	Up to 9% + CDI	2,744,259	2,608,545
2022	2035	Up to 9% + CDI	1,388,517	1,247,459
2023	2031	Up to 9% + CDI	5,695,438	2,022,920
2024 (1)	2033	Up to 9% + CDI	5,387,441	2,568,847
2025	2040	Up to 9% + CDI	20,920,953	9,604,861
Total			**36,595,716**	**18,052,632**

(1) Includes SOFR - Secured Overnight Financing Rate.

c) Opening of income accounts - Funding Operations Market

	Bank	Consolidated
	01/01 to 12/31/2025	01/01 to 12/31/2025
Term Deposits (1) (2)	45,410,987	45,451,269
Savings Deposits	4,067,105	4,067,105
Interbank Deposits	794,307	693,433
Fundraising on the Open Market (2)	34,640,334	33,021,666
Updating and Interest on Pension and Capitalization Provisions	-	328,857
Funds from Acceptance and Issuance of Securities (2)	10,776,807	11,971,643
Others	2,861,599	3,100,404
Total	**98,551,139**	**98,634,377**

(1) Includes the recording of interest in the amount of R$ 3,683,973 in the Bank and R$ 3,714,074 in the Consolidated, referring to the issuance of a Debt Instrument Eligible for Capital Level I and Level II (Note 17.b).

(2) Includes exchange rate variation income in the amount of R$ 478,899 in the Bank and in the Consolidated and adverse effects in exchange rate variation with TVM Note 6.a.V.

17. Other Financial Liabilities

a. Composition

	Bank 12/31/2025	Consolidated 12/31/2025
Financial Liabilities at Amortized Cost		
Securities Negotiation and Intermediation	1,803,649	12,471,629
Equity Eligible Debt Instruments	28,113,937	28,318,507
Charge and Collection of Taxes and Similar	208,911	253,070
Interdependencies and Interfinancial Relations	5,771,630	5,012,353
Total	**35,898,127**	**46,055,559**
Current	**15,766,598**	**13,645,091**
Non-Current	**20,131,529**	**32,410,469**

As of December 31, 2025, there was no reclassification between categories of financial instruments.

b. Debt Instruments Eligible to Capital

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

					Bank 12/31/2025	Consolidated 12/31/2025
Equity Eligible Debt Instruments	**Issuance**	**Maturity**	**Issue Value (in Millions)**	**Interest Rate (p.a.)**	**Total**	**Total**
Financial Bills - Level II (1)	Nov-21	Nov-31	R$5,300	CDI+2%	9,321,771	9,321,771
Financial Bills - Level II (1)	Dec-21	Dec-31	R$200	CDI+2%	351,467	351,467
Financial Bills - Level II (1)	Oct-23	Oct-33	R$6,000	CDI+1.6%	8,070,433	8,070,433
Financial Bills - Level I (2)	Set-24	No Maturity (Perpetual)	R$7,600	CDI+1.4%	7,982,784	7,982,784
Financial Letters - Level II	Dec-25	Dec-35	2,363	CDI+0,65%	2,387,482	2,387,482
Financial Bills - Level II (1)	Nov-24	Nov-34	R$200	CDI+1.15%	—	204,570
Total					**28,113,937**	**28,318,507**

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

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

The letters have the following common characteristics:

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

Values expressed in thousands, except when indicated.

18. Other Liabilities

	Bank 12/31/2025	Consolidated 12/31/2025
Technical Provision for Capitalization Operations	-	4,186,184
Obligations with Credit Cards	57,163,191	57,163,240
Provision for Tax Risks (Note 20.b)	2,249,263	2,455,288
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 20.b)	6,607,012	7,324,839
Labor Actions	3,463,165	3,856,501
Civil Actions	3,143,847	3,468,338
Provision for Financial Guarantees Provided	1,191,510	1,191,510
Benefits Plan for Employees (Note 29)	1,344,742	1,357,203
Obligations for Acquisition of Goods and Rights	4,538	4,538
Provision for Payments to be Made		
Personnel Expenses	2,135,181	2,843,704
Administrative Costs	195,322	581,184
Others Payments	100,236	245,508
Creditors for Resources to be Released	1,165,415	1,165,415
Obligations for Provision of Payment Service	546,483	546,483
Suppliers	713,897	1,108,783
Social and Statutory	1,030,413	1,193,786
Debts with Insurance Operations	-	1,488,261
Others (1)	14,402,487	21,019,830
Total	**88,849,690**	**103,875,756**
Current	**4,838,947**	**18,903,041**
Non Current	**84,010,743**	**84,972,715**

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

a) Provision for Financial Guarantees Provided

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

	Bank/Consolidated 12/31/2025
Type of Financial Guarantee	**Balance Guarantees Provided**
Linked to International Merchandise Trade	3,950,308
Linked to Bids, Auctions, Provision of Services or Execution of Works	22,583,515
Linked to the Supply of Goods	17,852,717
Linked to the Distribution of Securities by Public Offer	650,000
Guarantee in Legal and Administrative Proceedings of Fiscal Nature	1,582,074
Other Guarantees	343,810
Other Bank Guarantees	15,666,969
Other Financial Guarantees	7,396,671
Total	**70,026,064**

Movement of the Provision for Financial Guarantees Provided

	Bank/Consolidated 01/01 to 12/31/2025
Balance at Beginning	**605,207**
Early Adoption - CMN Resolution No. 4,966	1,335,395
Constitution/Reversion	(749,092)
Balance at End	**1,191,510**

Values expressed in thousands, except when indicated.

19. Fair Value Hierarchy

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

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

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

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

				12/31/2025
	Level 1	Level 2	Level 3	Total
Financial Assets Measured at Fair Value Through Profit or Loss	**83,374,121**	**164,041,299**	**3,387,737**	**250,803,157**
Interbank Liquidity Investments	-	89,994,937	-	89,994,937
Securities	83,374,121	15,816,608	2,873,642	102,064,371
Derivative Financial Instruments	-	58,229,754	514,095	58,743,849
Financial Assets Measured At Fair Value Through Other Comprehensive Income	**65,195,928**	**-**	**2,485,602**	**67,681,530**
Securities	65,195,928	-	2,485,602	67,681,530
Financial Liabilities Measured At Fair Value Through Profit or Loss	**-**	**51,864,432**	**893,610**	**52,758,042**
Derivative Financial Instruments	-	51,864,432	893,610	52,758,042

Fair Value Movements related to Credit Risk

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

Financial Assets and Liabilities Not Measured at Fair Value

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

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

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

Below we present a comparison between the carrying amounts of the Bank's financial assets measured at a value other than their fair value and their respective fair values as of December 31, 2025:

Values expressed in thousands, except when indicated.

					12/31/2025
Asset	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Financial Assets Measured At Amortized Cost:					
Interbank Liquidity Investments	38,452,242	38,452,242	35,293,180	3,159,062	-
Securities	117,944,134	118,026,092	53,800,290	2,403	64,223,399
Credit Operations	462,212,788	462,167,464	-	-	462,167,464
Total	**618,609,164**	**618,645,798**	**89,093,470**	**3,161,465**	**526,390,863**

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

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

					12/31/2025
Liability	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Financial Liabilities at Amortized Cost:					
Deposits	491,090,287	491,107,325	-	-	491,107,325
Open Market Funding	149,752,695	149,775,866	-	149,775,866	-
Resources for Acceptance and Issuance of Securities	188,255,278	190,284,222	-	-	190,284,222
Obligations for Loans and Transfers	113,294,107	113,294,107	-	-	113,294,107
Debt Instruments Eligible for Capital	28,318,507	28,318,507	-	-	28,318,507
Total	**970,710,874**	**972,780,027**	**-**	**149,775,866**	**823,004,161**

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

a) Contingent Assets

In the Bank and in Consolidated, as of December 31, 2025, no contingent assets were recognized in the accounts.

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

	Bank	Consolidated
	12/31/2025	**12/31/2025**
Provision for Tax Risks (Note 18)	**2,249,263**	**2,455,288**
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 18)	**6,607,012**	**7,324,839**
Labor Suits	3,463,165	3,856,501
Civil Suits	3,143,847	3,468,338
Total	**8,856,275**	**9,780,127**

c) Movement of Provisions for Judicial and Administrative Proceedings

			Bank 01/01 to 12/31/2025
	Tax (1)	**Labor**	**Civil**
Initial Balance	**2,824,081**	**2,609,381**	**3,014,320**
Net Reversal Constitution	435,791	3,029,960	591,791
Restatement	150,240	82,885	229,955
Write-offs by Payment	(1,160,849)	(2,259,061)	(692,219)
Final Balance	**2,249,263**	**3,463,165**	**3,143,847**
Guarantee Deposits - Other Credits	791,842	581,044	274,491
Guarantee Deposits - Securities	2,188	2,542	4,769
Total Guarantee Deposits (2)	**794,030**	**583,586**	**279,260**

Values expressed in thousands, except when indicated.

			Consolidated 01/01 to 12/31/2025
	Tax (1)	Labor	Civil
Initial Balance	**3,032,613**	**2,968,667**	**3,340,948**
Net Reversal Constitution	464,672	3,213,228	859,687
Restatement	157,638	89,725	235,227
Write-offs by Payment	(1,199,635)	(2,415,119)	(967,524)
Final Balance	**2,455,288**	**3,856,501**	**3,468,338**
Guarantee Deposits - Other Credits	2,248,628	602,835	286,316
Guarantee Deposits - Securities	3,573	2,542	4,769
Total Guarantee Deposits (2)	**2,252,201**	**605,377**	**291,085**

(1) Fiscal risks include the creation of provisions for taxes related to legal and administrative proceedings and legal obligations, recorded in tax expenses.
(2) Refer to the amounts of guarantee deposits, limited to the value of the provision for contingencies classified as probable. The value of deposits for other contingencies classified as possible or remote, at the Bank is R$ 6,887 million and at Consolidated it is R$ 7,758 million.

d) Tax, Social Security, Labor and Civil Provisions

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

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

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

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

Main legal and administrative proceedings with probable risk of loss

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

Provisional Contribution on Financial Transactions (CPMF) in Customer Operations - In May 2003, the Brazilian Federal Revenue Service issued a tax assessment notice against Santander Distribuidora de Títulos e Valores Mobiliários Ltda. (Santander DTVM) and another notice against Banco Santander (Brasil) S.A. The subject matter of the proceedings was the collection of CPMF (Brazilian Monetary Fund) tax on transactions carried out by Santander DTVM in the management of its clients' funds and clearing services provided by the Bank to Santander DTVM, which occurred during the years 2000, 2001 and 2002. The administrative proceeding 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. The aforementioned lawsuit was dismissed, resulting in the filing of a Special Appeal to the Superior Court of Justice (STJ) and an Extraordinary Appeal to the Supreme Federal Court (STF), which are awaiting judgment. Based on the assessment of legal counsel, a provision was set up to cover the probable loss in the lawsuit. Cases related to the CPMF (Tax on Customer Transactions) were included in the Comprehensive Transaction Program (PTI), established by the Ministry of Finance. The formal consolidation and approval of the transaction are pending. The amounts established in the transaction are fully provisioned in the amount of R$ 1,067 million.

National Social Security Institute (INSS) - R$ 163 million in the Bank and R$ 167 million in Consolidated, Banco Santander and the controlled companies discuss administratively and judicially the collection of the contribution of social security and education salary on various funds that, according to the assessment of legal advisors, do not have a salary nature.

Service Tax (ISS) - **Financial Institutions** – R$ 321 million in the Bank and R$ 335 million Consolidated, Banco Santander and the controlled companies are administratively and judicially discussing the requirement, for several municipalities, for the payment of ISS on various revenues arising from operations that are not usually classified as provision of services. Furthermore, other actions involving ISS, classified as possible risk of loss, are described in **Note 20.e.**

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

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

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

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

These provisions generally arise from: (1) actions requesting a review of contractual terms and conditions or requests for monetary adjustments, (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.

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

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

Tax actions classified as possible loss totaled R$ 37.811 million in Consolidated, with the main processes being as follows:

PIS and COFINS - Legal actions brought by Banco Santander (Brasil) S.A. and other entities of the Group to rule out the application of Law No. 9,718/1998, which changes the calculation basis of the Social Integration Program (PIS) and the Contribution for Social Security Financing (COFINS), extending it to all entities' revenues, and not just revenues arising from the provision of services. In relation to the Banco Santander (Brasil) S.A. case, in 2015 the Federal Supreme Court (STF) admitted the extraordinary appeal filed by the Federal Union in relation to PIS, and dismissed the extraordinary appeal filed by the Federal Public Ministry in relation to the contribution to COFINS, confirming the decision of the Federal Regional Court in favor of Banco Santander (Brasil) S.A. in August 2007. The STF decided, through General Repercussion, Topic 372 and partially accepted the Federal Union's appeal, establishing the thesis that it applies PIS/COFINS on operating revenues arising from typical activities of financial institutions. With the publication of the ruling, the Bank presented a new appeal in relation to PIS, and is awaiting analysis. Based on the assessment of the legal advisors, the risk prognosis was classified as possible loss, with an outflow of appeal not being likely. As of December 31, 2025, the amount involved is R$ 2.384 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 December 31, 2025, the value was approximately R$ 11.090 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 December 31, 2025, the value was approximately R$ 3.778 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 December 31, 2025, the value was approximately R$ 7.071 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 December 31, 2025, the value was approximately R$ 1.153 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 December 31, 2025, the value was approximately R$ 2.729 million.

Amortization of Goodwill from Banco Sudameris Acquisition - The tax authorities issued tax assessment notices to demand payment of IRPJ and CSLL, including late payment charges, related to the tax deduction of the amortization of the goodwill paid in the acquisition of Banco Sudameris, for the base period from 2007 to 2012. Banco Santander filed its respective administrative defenses. The first period assessed is awaiting analysis of an appeal at CARF. Regarding the period from 2009 to 2012, a lawsuit was filed to discuss the IRPJ portion, due to the unfavorable conclusion in the administrative proceeding. For the CSLL portion of this same period, we request the withdrawal of the Special Appeal filed, aiming to take advantage of the benefits established by Law No. 14,689/2023 (quality vote). A lawsuit will be filed for the remaining portion. On December 31, 2025, the amount was approximately R$ 836 million.

IRPJ and CSLL - **Capital Gain** - the Brazilian Federal Revenue Service issued a tax assessment notice against Santander Seguros (legal successor to ABN AMRO Brasil Dois Participações S.A. (AAB Dois Par) charging income tax and social contribution related to the 2005 fiscal year. The Brazilian Federal Revenue Service claims that the capital gain on the sale of shares in Real Seguros S.A. and Real Vida e Previdência S.A by AAB Dois Par should be taxed at a rate of 34.0% instead of 15.0%. The assessment was administratively challenged with. based on the understanding that the tax treatment adopted in the transaction was in accordance with current tax legislation and the capital gain was duly taxed. The Administrative process ended unfavorably to the Company. In July 2020, the Company filed a lawsuit seeking to cancel the debt. An unfavorable decision was made in the first instance, an appeal will be filed with the Court. Banco Santander is responsible for any adverse result in this process as former controller of Zurich Santander Brasil Seguros e Previdência S.A. On December 31, 2025, the amount was approximately R$ 603 million.

IRRF – Overseas Remittance – The Company filed a lawsuit seeking to eliminate the Withholding Income Tax – IRRF, on payments derived from the provision of technology services by companies based abroad, due to the existence of International Treaties signed between Brazil and Chile; Brazil-Mexico and Brazil-Spain, thus avoiding double taxation. A favorable sentence was given and there was an appeal by the National Treasury, to the Federal Regional Court of the 3rd Region, where it awaits judgment. On December 31, 2025, the value was approximately R$ 1.524 million.

Labor and civil lawsuits classified as having a potential loss totaled R$ 1.493 million and 2.226 million , respectively, in the consolidated figures.

21. Stockholders' Equity

a) Capital

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

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

			In Thousands of Shares
			12/31/2025
	Ordinary	Preferred	Total
Country Residents	129,745	155,583	285,328
Residents Abroad	3,688,950	3,524,253	7,213,203
Total	**3,818,695**	**3,679,836**	**7,498,531**
(-) Treasury Shares	(13,666)	(13,665)	(27,331)
Total in Circulation	**3,805,029**	**3,666,171**	**7,471,200**

b) Dividends and Interest on Equity

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

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

In the fiscal year ended December 31, 2025, there was no distribution of dividends.

Below is the distribution of Interest on Equity for the fiscal year ended December 31, 2025, calculated and paid in accordance with the Brazilian Corporations Law:

							12/31/2025
	In Thousands	Reais per Thousands of Shares/Units					
	of Brazilian Real	Gross			Net		
		Ordinary	Preferred	Unit	Ordinary	Preferred	Unit
Interest on Equity (1)(6)	1,500,000	191.68	210.84	402.52	162.92	179.22	342.14
Interest on Equity (2)(6)	1,500,000	191.39	210.53	401.92	162.68	178.95	341.63
Interest on Equity (3)(6)	2,000,000	255.18	280.70	535.88	216.90	238.59	455.49
Interest on Equity (4)(6)	2,000,000	255.18	280.70	535.88	216.90	238.59	455.49
Interest on Equity (5)(6)	620,000	79.10	87.01	166.11	67.23	73.96	141.19
Total	**7,620,000**						

(1) Approved by the Board of Directors on January 10, 2025, paid on February 12, 2025, without any remuneration for monetary adjustment.

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

(3) Resolved by the Board of Directors on July 10, 2025, paid on August 9, 2025, without any remuneration for monetary adjustment.

(4) Resolved by the Board of Directors on October 10, 2025, paid on November 8, 2025, without any remuneration for monetary adjustment.

(5) Resolved by the Board of Directors on December 22, 2025, paid on February 5, 2026, without any remuneration for monetary adjustment.

(6) They were fully allocated to the mandatory minimum dividends distributed by the Bank for the financial year ending December 31, 2025.

c) Profit Reserves

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

Legal Reserve

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

Capital Reserves

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

Reserve for Dividend Equalization

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

d) Treasury Shares

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

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

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

		Bank/Consolidated
		In Thousands of Shares
		12/31/2025
		Quantity
		Units
Treasury Shares at the Beginning of the Period		**19,451**
Disposals - Share-Based Compensation		(5,785)
Treasury Shares at End of the Period		**13,666**
Sub-Total of Treasury Shares in Thousands of Reais	R$	717,789
Issuance Costs in Thousands of Reais	R$	1,771
Balance of Treasury Shares in Thousands of Reais	**R$**	**719,560**

Cost/Share Price		**Units**
Minimum Cost (*)	R$	7.55
Weighted Average Cost (*)	R$	27.33
Maximum Cost (*)	R$	49.55
Share Price	R$	28.22

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

e) Non Controlling Interest

	Equity	Interest
		01/01 to
	12/31/2025	**12/31/2025**
Banco RCI Brasil S.A.	756,740	208,044
Banco Hyundai Capital Brasil S.A.	393,709	95,487
Rojo Entretenimento S.A.	9,385	682
Fit Economia de Energia S.A.	(20,682)	(16,299)
América Gestão Serviços em Energia S.A.	3,056	(1,865)
Santander SBAC II Renda Fixa Curto Prazo	1,007,819	131,585
Total	**2,150,027**	**417,634**

22. Related parties

a) Compensation of Key Administration Personnel

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

a.1) Long-Term Benefits

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

a.2) Short-Term Benefits

The following table shows the salaries and fees of the Board of Directors and Executive Board and refers to the amount recognized as an expense in the year ended and December 31, 2025, by Banco Santander and its subsidiaries to their Directors for the positions they hold at Banco Santander and other companies of the Santander Conglomerate.

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

	Bank	Consolidated
	01/01 to 12/31/2025	01/01 to 12/31/2025
Fixed Compensation	130,018	107,479
Variable Compensation - In kind	105,992	90,324
Variable Compensation - in shares	90,489	75,404
Others	103,552	83,044
Total Short-Term Benefits	**430,051**	**356,251**
Variable Compensation - In kind	129,602	115,640
Variable Compensation - in shares	116,242	103,154
Total Long-Term Benefits	**245,844**	**218,794**
Total	**675,895**	**575,045**

Additionally, in 2025, charges were collected on the Administration's remuneration in the amount of R$ 40,396

b) Agreement Termination

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

c) Credit Operations

The Bank and its subsidiaries may carry out transactions with related parties, in line with current legislation regarding articles 6 and 7 of CMN Resolution No. 4,693/2018, article 34 of the "Corporations Law" and the Policy for Transactions with Parties Related parties of Santander, published on the Investor Relations website, that is, carried out at the usual market values, terms and average rates in effect on the respective dates, and under conditions of commutativity, being considered related parties:

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

d) Shareholding

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

						Shares in Thousands 12/31/2025
Shareholder	**Ordinary Shares**	**Ordinary Shares (%)**	**Preferred Shares**	**Preferred Shares (%)**	**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 %	3,167,755	42.2 %
Banco Santander, S.A. (1)	2,696	0.1 %	-	0.0 %	2,696	0.0 %
Directors (*)	3,083	0.1 %	3,083	0.1 %	6,167	0.1 %
Others	361,775	9.5 %	389,579	10.6 %	751,354	10.0 %
Total in Circulation	**3,805,028**	**99.6 %**	**3,666,169**	**99.6 %**	**7,471,199**	**99.6 %**
Treasury Shares	13,666	0.4 %	13,666	0.4 %	27,333	0.4 %
Total	**3,818,694**	**100.0 %**	**3,679,835**	**100.0 %**	**7,498,531**	**100.0 %**
Free Float (2)	361,775	9.5 %	389,579	10.6 %	751,354	10.0 %

(1) Grupo Santander Spain companies.
(2) Composed of Employees and Others.
(*) None of the members of the Board of Directors and Executive Board hold 1.0% or more of any class of shares.

Values expressed in thousands, except when indicated.

e) Related Party Transactions

The Banco Santander has a Related Party Transactions Policy approved by the Board of Directors, which aims to ensure that all transactions specified in the policy are carried out with the interests of Banco Santander and its shareholders in mind. The policy defines powers for approval of certain transactions by the Board of Directors. The established rules are also applied to all employees and administrators of Banco Santander and its subsidiaries.
Operations and Compensation of services with related parties are carried out in the normal course of business and under commutative conditions, including interest rates, terms and guarantees, and do not involve greater than normal collection risks or present other disadvantages.

				Bank
	Controller (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	12/31/2025	12/31/2025	12/31/2025	12/31/2025
Assets	**10,866,589**	**136,400,630**	**64,173**	**147,331,392**
Availability	1,207,103	156,837	-	1,363,939
Interbank Investments	9,464,128	84,141,506	-	93,605,634
Marketable Securities	-	5,255,941	-	5,255,941
Derivative Financial Instruments - Liquid	-	1,279,617	-	1,279,617
Interbank Relations	-	25,289,992	-	25,289,992
Credit Operations (4)	-	230,738	36,106	266,844
Securities Negotiation and Intermediation	193,861	115,969	-	309,830
Income Receivable	-	2,955,644	-	2,955,644
Other Assets - Miscellaneous	1,497	16,974,386	-	16,975,883
Guarantees and Limits	-	-	28,067	28,067
Liabilities	**(4,376,084)**	**(51,327,680)**	**(727,798)**	**(56,431,563)**
Deposits	(4,352,431)	(5,148,809)	(71,816)	(9,573,055)
Repurchase Agreements	-	(17,812,599)	-	(17,812,599)
Resources for Acceptance and Issuance of Securities	-	(19,068,984)	(57,027)	(19,126,012)
Obligations for Loans and Transfers	-	(750,775)	-	(750,775)
Dividends and Bonuses Receivable	(181)	(473,244)	-	(473,426)
Other Liabilities - Miscellaneous	(23,472)	(8,073,269)	(598,956)	(8,695,696)

	01/01 to 12/31/2025	01/01 to 12/31/2025	01/01 to 12/31/2025	01/01 to 12/31/2025
Result	**(190,595)**	**4,173,027**	**(404,312)**	**3,578,119**
Gross Result of Financial Intermediation	108,111	6,648,179	(6,605)	6,749,686
Other Operating Revenue (Expenses)	(298,707)	(2,475,153)	(397,707)	(3,171,567)

*Values expressed in thousands, except when indicated.

	Consolidated			
	Controller (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	12/31/2025	12/31/2025	12/31/2025	12/31/2025
Assets	**10,866,589**	**28,796,071**	**64,173**	**39,726,833**
Availability	1,207,103	156,837	-	1,363,939
Interbank Investments	9,464,128	-	-	9,464,128
Marketable Securities	-	99,694	-	99,694
Derivative Financial Instruments - Liquid	-	-	-	-
Interbank Relations	-	26,042,398	-	26,042,398
Credit Operations (4)	-	-	36,106	36,106
Securities Negotiation and Intermediation	193,861	115,969	-	309,830
Income Receivable	-	1,837,968	-	1,837,968
Other Assets - Miscellaneous	1,497	543,204	-	544,701
Guarantees and Limits	-	-	28,067	28,067
Liabilities	**(4,376,084)**	**(13,612,230)**	**(1,534,364)**	**(19,522,677)**
Deposits	(4,352,431)	(2,461,839)	(72,459)	(6,886,729)
Marketable securities	-	(1,559,050)	-	(1,559,050)
Resources for Acceptance and Issuance of Securities	-	(525,900)	(57,027)	(582,927)
Obligations for Loans and Transfers	-	(750,775)	-	(750,775)
Dividends and Bonuses Receivable	(181)	(473,244)	-	(473,426)
Other Liabilities - Miscellaneous	(23,472)	(7,841,421)	(1,404,878)	(9,269,771)

	01/01 to 12/31/2025	01/01 to 12/31/2025	01/01 to 12/31/2025	01/01 to 12/31/2025
Result	**(190,595)**	**886,777**	**(814,831)**	**(118,649)**
Gross Result of Financial Intermediation	108,111	(327,217)	(4,588)	(223,694)
Other Operating Revenue (Expenses)	(298,707)	1,213,994	(810,243)	105,044

(1) Controller - Banco Santander is indirectly controlled by Banco Santander Spain (Note 1), through the subsidiaries GES and Sterrebeeck B.V.
(2) Companies listed in Note 13.
(3) Refers to the registration in clearing accounts of Guarantees and Limits on Credit Operations with Key Management Personnel.
(4) In addition to the balance of credit operations shown, the group has R$ $19,277 in limits granted to its affiliates.

Values expressed in thousands, except when indicated.

23. Income from Services Rendered and Banking Fees

		Bank		Consolidated
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Resource Administration	234,819	457,956	930,768	1,777,071
Current Account Services	2,052,488	4,163,199	2,053,078	4,164,386
Lending Operations and Income from Guarantees Provided	595,715	1,169,059	1,035,345	1,942,097
Lending Operations (1)	142,743	273,347	576,093	1,035,113
Income from Guarantees Provided	452,972	895,712	459,252	906,984
Insurance Commissions	1,515,832	2,537,576	2,351,505	4,305,864
Cards (Credit and Debit) and Acquiring Services	3,765,224	7,222,729	3,803,945	7,279,730
Billing and Collections	546,767	1,100,976	555,568	1,122,275
Securities Placement, Custody and Brokerage	751,240	1,427,019	883,182	1,680,887
Others	239,132	478,911	460,341	750,493
Total	**9,701,217**	**18,557,425**	**12,073,732**	**23,022,803**

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

24. Personnel Expenses

		Bank		Consolidated
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Compensation	2,139,282	4,182,897	2,812,365	5,664,743
Charges	748,096	1,499,365	1,089,517	2,199,114
Benefits	562,645	1,126,167	882,979	1,766,295
Training	28,422	44,353	35,109	68,598
Total	**3,478,445**	**6,852,782**	**4,819,970**	**9,698,750**

Values expressed in thousands, except when indicated.

25. Other Administrative Expenses

	Bank		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Depreciation and Amortization	1,605,875	3,170,281	1,721,217	3,417,236
Third-party services, Transport, Security and Financial System	2,468,045	4,729,808	1,938,586	3,799,902
Communications	125,284	242,852	130,685	255,711
Data Processing	2,110,711	4,006,245	1,915,387	3,564,734
Advertising, Promotions and Publicity	239,194	462,235	326,962	626,169
Rentals	232,054	538,320	241,278	555,980
Maintenance and Conservation of Assets	128,672	248,553	144,605	278,180
Water, Energy and Gas	95,649	179,935	102,243	193,357
Material	38,315	82,648	40,732	87,175
Others	1,023,851	1,880,384	546,057	1,055,596
Total	**8,067,650**	**15,541,261**	**7,107,752**	**13,834,040**

26. Other Operating Income and Expenses

	Bank		Consolidated	
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Monetary Updates (1)	297,366	541,837	371,656	690,520
Commissions	(960,705)	(1,803,797)	(1,124,981)	(2,058,371)
Brokerages and Fees	(54,534)	(98,436)	(48,173)	(93,354)
Expenses with Notary Offices	(2,518)	(4,888)	(169,695)	(325,045)
Business Formalization Expense	(94,386)	(179,683)	(94,386)	(179,683)
Legal Expenses and Costs	(157,704)	(294,470)	(158,464)	(296,173)
Expenses with Serasa and Credit Protection Service (SPC)	(61,557)	(125,911)	(63,313)	(128,876)
Actuarial Losses - Retirement Plans	(44,434)	(84,278)	(52,697)	(91,189)
Tax	144,890	157,773	120,737	128,892
Labor	(1,642,217)	(3,029,960)	(1,723,274)	(3,213,228)
Civil	(190,518)	(591,791)	(301,132)	(859,687)
Net Revenue from Pension and Capitalization Income	137,035	239,362	584,215	1,076,242
Result with Cards	(2,282,167)	(4,367,355)	(1,885,931)	(3,532,732)
Recovery of Charges and Expenses	593,882	1,099,445	805,735	1,523,941
Others (2)	(1,650,159)	(2,405,451)	(2,157,178)	(3,247,786)
Total	**(5,967,726)**	**(10,947,603)**	**(5,896,881)**	**(10,606,529)**

(1) In the year ended December 31, 2025, it mainly includes monetary restatement on provisions for legal proceedings and legal obligations.

(2) In the year ended December 31, 2025, it mainly includes expenses with fees and other provisions.

Values expressed in thousands, except when indicated.

27. Exchange rate changes (net)

		Bank		Consolidated
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Securities and Others	3,365,355	2,886,248	3,363,175	2,886,248
Credit Operations	1,750,094	9,610,378	1,587,699	9,610,180
Collections	(1,150,027)	478,419	(1,238,195)	478,899
Loans	(3,004,375)	(7,653,939)	(2,821,139)	(7,483,186)
Total	**961,047**	**5,321,106**	**891,540**	**5,492,141**

28. Non-Operating Income

		Bank		Consolidated
	07/01 to 12/31/2025	01/01 to 12/31/2025	07/01 to 12/31/2025	01/01 to 12/31/2025
Result on the sale of investments	—	1,093	—	1,093
Result on the Sale of Securities and Assets	65,992	165,300	128,698	241,700
Reversal (Constitution) of Provision for Losses in Other Values and Assets	6,357	8,394	6,560	26,866
Expenses for Goods Not in Use	(45,188)	(87,440)	(44,852)	(87,599)
Capital Gains (Loss)	14,828	21,472	32,929	35,400
Other Income (Expenses)	(7,504)	4,491	(19,448)	(12,963)
Total	**34,485**	**113,310**	**103,887**	**204,497**

29. Employee Benefits Plan

a) Supplementary Retirement Plan

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

- **Banesprev**

Plan I: this defined benefit plan, fully funded by Banco Santander, covers employees hired after May 22, 1975, referred to as Primary Participants, and those hired before May 22, 1975, referred to as Associate Participants, who were granted the right to a death benefit. The plan has been closed to new members since October 1, 1994.

Plan II: this defined benefit plan, funded by Banco Santander and participants, covers employees hired after May 22, 1975, and those who migrated from Plan I. The plan has been closed to new members since June 3, 2005.

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

Plan IV: Variable contribution plan, intended for employees hired from November 27, 2000 onwards, in which the sponsoring company contributes only to risk benefits and administrative costs. In this plan, the scheduled benefit is in the form of a defined contribution during the contribution period and a defined benefit during the benefit payment phase, in the form of a lifetime monthly income, in whole or in part. The plan's risk benefits are in the form of a defined benefit. This plan has been closed to new enrollments since July 23, 2010.

Plan V: a defined benefit plan, fully funded by Banco Santander, covering employees hired up to May 22, 1975.

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

DCA, DAB and CACIBAN Plans: supplementary retirement and pension plans for former employees associated with the acquisition of the former Banco Meridional, established under the defined benefit modality. Plans closed to new members in November 1999.

Sanprev Plan I: a defined benefit plan, established on September 27, 1979, covering employees resulting from the acquisition of the former Banco Noroeste. The plan has been closed to new members since June 30, 1996.

Sanprev II Plan: a plan that offers risk coverage, temporary pension supplementation, disability retirement and death benefit, and supplementation of sick pay and maternity benefits, covering employees of sponsoring companies enrolled in the plan, and is funded exclusively by the sponsors through monthly contributions, as indicated by the actuary. The plan has been closed to new enrollments since March 10, 2010.

Sanprev III Plan: a variable contribution plan established on July 1, 1996. In this plan, the benefit is defined contribution during the contribution phase and defined benefit during the benefit payment phase, in the form of a lifetime monthly income, covering all or part of the benefit. The plan has been closed to new members since March 10, 2010.

- **Bandeprev - Bandepe Social Security**

Defined benefit plan sponsored by Banco Bandepe S.A. and Banco Santander, administered by Bandeprev. The plans are divided into Basic Plan, Special Plan 1 and Special Plan 2 with differences in eligibility, contributions and benefits by subgroups of participants. The plans have been closed to new members since 1999 for Banco Bandepe S.A. employees and to others since 2011.

- **Defined Contribution Plans**

SantanderPrevi - Sociedade de Previdência Privada, a private legal entity, non-profit, is a closed supplementary pension entity, constituted in accordance with the legal norms in force, whose objective is the establishment and execution of pension benefit plans, complementary to the general social security regime, in accordance with current legislation.
The SantanderPrevi Retirement Plan, although it has Defined Contribution characteristics, is classified in the Variable Contribution modality due to 09 (nine) lifetime monthly incomes, with no new grants in this modality. The Plan has been closed to new members since July 2018, with contributions shared between the sponsoring companies and the plan participants. The amounts contributed by the sponsors for the fiscal year ending December 31, 2025 were R$ 61,717 at the Bank and R$ 67,619 in the Consolidated.

SBPREV - Santander Brasil Open Pension Plan: starting January 2, 2018, Santander offers an optional supplementary pension program for new employees and/or employees not enrolled in other plans of the Santander Brasil Conglomerate.
The program includes PGBL and VGBL plans, managed by Zurich Santander Brasil Seguros e Previdência S.A., open for new members. Contributions are shared between the sponsoring/endorsing companies.
The amounts appropriated by the sponsoring companies in the fiscal year ended December 31, 2025 were R$ 2,630 at the Bank and R$ 3,246 in the Consolidated.

- **Former Banespa Employees.**

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

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

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

On June 27, 2024, a transaction was signed between Banco Santander, BANESPREV, AFABESP and legal advisors establishing criteria and conditions for the settlement of individual lawsuits. By August 23, 2024 (end of the adhesion period), approximately 90% of eligible beneficiaries had formalized their adhesions to said transaction, which were subsequently approved by court decision, and the respective individual lawsuits will be extinguished. Banco Santander registered an obligation related to the amounts effectively due for payment of the transaction. The amounts due for the installments settled to date, equivalent to R$2,369 million, were contributed by Banco Santander to the respective plans administered by Banesprev, responsible for administering the supplementary pension plans and for paying the transaction to the respective beneficiaries. The remaining installments, recorded as an obligation of employee benefit plans (note 18), will be contributed to Banesprev by May 2026, updated in accordance with the criteria and the benefit adjustment index provided for in the regulations of the plans to which each holder is linked.

Values expressed in thousands, except when indicated.

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

Determination of Net Actuarial Assets (Liabilities)

			Bank
			12/31/2025
	Banesprev	SantanderPrevi	Bandeprev
Conciliation of Assets and Liabilities			
Present Value of Actuarial Obligations	(21,246,287)	(2,667)	(1,306,990)
Fair Value of Plan Assets	22,460,885	3,675	2,156,838
	1,214,598	**1,008**	**849,848**
Being:			
Superávit	1,878,800	1,008	849,848
Déficit	(755,023)	—	—
Amount not Recognized as Assets	1,575,854	1,008	836,723
Net Actuarial Asset (Note 11)	**302,946**	**—**	**13,125**
Net Actuarial Liability (Note 18)	**(755,023)**	**—**	**—**
Payments Made on the Actuarial Liabilities	644,248	—	164
Revenues (Expenses) Recorded on the Actuarial Liabilities	(38,956)	(45)	1,180
Other Equity Valuation Adjustments	(3,026,048)	910	10,694
Effective Return on Plan Assets	943,062	640	302,714

*Values expressed in thousands, except when indicated.

			Consolidated
			12/31/2025
	Banesprev	SantanderPrevi	Bandeprev
Conciliation of Assets and Liabilities			
Present Value of Actuarial Obligations	(21,644,541)	(2,667)	(1,306,990)
Fair Value of Plan Assets	23,129,201	3,675	2,156,838
	1,484,660	**1,008**	**849,848**
Being:			
Superavit	2,161,323	1,008	849,848
Deficit	(767,484)	—	—
Amount not Recognized as Assets	1,786,562	1,008	836,723
Net Actuarial Asset (Note 11)	**374,761**	**—**	**13,125**
Net Actuarial Liability (Note 18)	**(767,484)**	**—**	**—**
Payments Made on the Actuarial Liabilities	644,248	—	164
Revenues (Expenses) Recorded on the Actuarial Liabilities	(44,707)	(45)	1,180
Other Equity Valuation Adjustments	(3,101,708)	910	10,694
Effective Return on Plan Assets	1,004,373	640	302,714

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

			Bank
			12/31/2025
	Banesprev	SantanderPrevi	Bandeprev
Experience Plan	(625,017)	1,135	(43,489)
Changes in Financial Assumptions	110,544	21	11,039
Gain (Loss) Actuarial - Obligation	**(514,473)**	**1,156**	**(32,450)**
Return on Investment, Return Unlike Implied Discount Rate	(1,427,441)	303	96,016
Gain (Loss) Actuarial - Asset	**(1,427,441)**	**303**	**96,016**
Change in Irrecoverable Surplus	**1,407,820**	**(1,008)**	**(61,792)**

Values expressed in thousands, except when indicated.

	Consolidated 12/31/2025		
	Banesprev	SantanderPrevi	Bandeprev
Experience Plan	(629,289)	1,135	(43,489)
Changes in Financial Assumptions	112,777	21	11,039
Gain (Loss) Actuarial - Obligation	**(516,512)**	**1,156**	**(32,450)**
Return on Investment, Return Unlike Implied Discount Rate	(1,431,347)	303	96,016
Gain (Loss) Actuarial - Asset	**(1,431,347)**	**303**	**96,016**
Change in Irrecoverable Surplus	**1,419,503**	**1,008**	**(61,792)**

The table below shows the duration of the actuarial obligations of the plans sponsored by Banco Santander on December 31, 2025:

Plans	**Duration (in Years)**
Banesprev	
Plan I	8.15
Plan II	8.45
Plan III	7.47
Plan IV	8.00
Plan V	6.35
Pre-75	7.07
DCA, DAB and CACIBAN plans	4,78/4,50/5,31
Sanprev	
Plan I	5.27
Plan II	8.19
Plan III	7.66
Bandeprev	
Basic Plan	6.85
Special Plan 1	5.06
Special Plan 2	4.63
SantanderPrevi	
SantanderPrevi	6.03

b) Medical and Dental Assistance Plan

Cabesp - Caixa Beneficente dos Funcionários do Banco do Estado de São Paulo: an entity dedicated to covering medical and dental expenses for employees hired before the privatization of Banespa in 2000, as defined in the entity's bylaws.

ABN: The health insurance plan is lifelong and a closed-end plan; it required a 10-year employment relationship with Banco Real and being 55 years of age. The retiree pays 70% of the monthly fee, and the bank subsidizes 30%. This rule was in effect until December 2002, after which the departing retiree pays 100% of the monthly fee.

Circulars: Lifetime benefit for former Banco Real employees, granted under the same conditions as active employees (same coverage and plan design). Eligible only for the Basic plan (with a 90% subsidy) and Apartment plan (first standard), paying the difference between the plans.
Both plans have co-participation and the inclusion of new dependents is not permitted.

Bandeprev Medical Assistance: a medical assistance plan granted to retirees from the Bank of the State of Pernambuco; it is a lifetime benefit. Banco Santander subsidizes 50% of the plan's cost for those who retired before November 27, 1998. For those who retired after this date, the subsidy is 30%.

Directors with Lifetime Benefits: this benefit applies to former directors from Banco Sudameris; there are no new inclusions, and it is 100% subsidized by the Bank, with all directors allocated to the SulAmerica health insurance provider.

Sudameris Foundation Medical Assistance: Medical assistance plan, ward standard, offered to retirees who have contributed to the Sudameris Foundation for at least 25 years. Closed for new enrollments.

Health Plan for Partners: partners of Banco Santander can maintain their lifetime health plan in case of termination without just cause, if they meet the following requirements: having contributed to the health plan for at least 3 (three) years; having worked as a Partner at Banco Santander for at least 3 (three) years; being 55 years of age or older. The plan will be under the same rules in effect at the time of termination, and the Partner must pay the monthly fee via bank slip. Active dependents at the time of termination remain on the health plan, according to the current policy, and the inclusion of new dependents is not permitted.

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

c) Life Insurance

Life Insurance Circulars: granted to retirees according to the Circulars: compensation in cases of natural death, disability due to illness, and accidental death. The subsidy is 45% of the premium amount. This is a closed-end policy.

Life Insurance for Retirement Funds: granted to retirees of the DCA, DAB, and CACIBAN plans from the former Banco Meridional, with a 50% subsidy of the premium for the policyholder, and some retirees have a clause covering 100% of the cost for their spouse. This is a closed-end policy.

Values expressed in thousands, except when indicated.

III. Actuarial Techniques

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

- **Valuation method**

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

Determination of Net Actuarial Assets (Liabilities)

		Bank		Consolidated
		12/31/2025		12/31/2025
	Cabesp	**More Plans**	**Cabesp**	**More Plans**
Conciliation of Assets and Liabilities				
Present Value of Actuarial Obligations	(4,728,245)	(589,719)	(4,885,196)	(589,719)
Fair Value of Plan Assets	5,084,916	—	5,253,707	—
	356,671	**(589,719)**	**368,511**	**(589,719)**
Being:				
Superavit	356,671	—	368,511	—
Deficit	—	(589,719)	—	(589,719)
Amount not Recognized as Assets	356,671	—	368,511	—
Net Actuarial Liability (Note 18)	**—**	**(589,719)**	**—**	**(589,719)**
Payments Made on the Actuarial Liabilities	179,830	44,058	182,652	44,058
Revenues (Expenses) Recorded on the Actuarial Liabilities	6,999	(60,383)	7,060	(60,383)
Other Equity Valuation Adjustments	(1,931,858)	92,938	(1,901,575)	92,938
Actual Return on Plan Assets	554,206	—	567,870	—

Values expressed in thousands, except when indicated.

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

	Bank		Consolidated	
	12/31/2025		12/31/2025	
	Cabesp	More Plans	Cabesp	More Plans
Experience Plan	(706,938)	(16,624)	(721,725)	(16,624)
Changes in Financial Assumptions	9,610	954	10,046	954
Changes in Demographic Assumptions	(110,310)	—	(114,165)	—
Gain (Loss) Actuarial - Obligation	**(807,638)**	**(15,670)**	**(825,844)**	**(15,670)**
Return on Investment, Return Unlike Implied Discount Rate	43,461	—	37,908	—
Gain (Loss) Actuarial - Asset	**43,461**	**—**	**37,908**	**—**
Change in Irrecoverable Surplus	**577,348**	**—**	**598,347**	**—**

The table below shows the duration of the actuarial obligations of the plans sponsored by Banco Santander on December 31, 2025:

	Duration (in Years)
Plans	**12/31/2025**
Cabesp	10.33
ABN	7.64
Circulars	7.21
AM - Bandeprev	8.01
Lifetime Directors	5.97
AM - Sudameris Foundation	8.21
Health Plan for Members	21.11
Life insurance	4.60

d) Management of Plan Assets

The main asset categories as a percentage of total plan assets as of December 31, 2025:

	Bank/Consolidated
	12/31/2025
Equity Instruments	— %
Debt Instruments	94.6 %
Real Estate	0.2 %
Others	5.2 %

Values expressed in thousands, except when indicated.

e) Actuarial Assumptions Adopted in Calculations
Below are the actuarial assumptions adopted:

	Bank/Consolidated 12/31/2025	
	Pension	**Health**
Nominal Discount Rate for Actuarial Obligation and Calculation of Interest on Assets, for the Following Fiscal Year	10.65 %	10.52 %
Estimated Long-term Inflation Rate	3.00 %	3.00 %
Estimated Salary Increase Rate	3.52 %	N/A
Biometric General Mortality Table	**Banesprev I, III, Pre75, Sanprev I, III, Santanderprevi, DAB, DCA e Caciban: AT2000 smoothed by 10%** Other plans: AT2000	AT2000

f) Sensitivity Analysis

Assumptions related to significant actuarial assumptions have an effect on the amounts recognized in profit or loss and on the present value of obligations. Changes in the interest rate, mortality table and healthcare costs on December 31, 2025, would have the following effects:

	Bank/Consolidated 12/31/2025	
	Effect on Current Service Cost and Interest	**Effect on the Present Value of Obligations**
Discount Rate		
(+)0,5%	(26,808)	(259,596)
(-)0,5%	29,147	282,241
Boards of Mortality		
Applied (+) 2 years	(57,188)	(553,699)
Applied (-) 2 years	(59,695)	577,970
Cost of Medical Care		
(+)0,5%	32,334	313,063
(-)0,5%	(30,085)	(291,286)

Values expressed in thousands, except when indicated.

g) Share-Based Compensation

Banco Santander maintains long-term incentive programs linked to the performance of its instruments, both in Brazil (SANB11) and globally. The plans aim to align the interests of executives and shareholders, promoting a focus on the sustainability of market value and the creation of long-term value. Members of the Executive Board and other executives nominated by the Board of Directors may participate, considering criteria of seniority and strategic impact. Members of the Board of Directors participate only if they hold positions on the Executive Board.

Program	Type of liquidation	Vesting Period	Exercise / Liquidation Period		01/01 to 12/31/2025	
		01/2023 a 12/2026	2025 e 2026	R$	1,375,000	(1)
		01/2024 a 12/2027	2026, 2027 e 2028	R$	350,000	(2)
		01/2025 a 12/2028	2026 a 2029	R$	2,500,000	(2)
Local	Santander (Brasil) Shares	01/2022 a 12/2025	2025	R$	—	SANB11 (3)
		01/2023 a 12/2026	2026		11,820	SANB11 (4)
		01/2025 a 12/2028	2027 e 2028		143,024	SANB11
		2023		EUR 3,67	—	Global Stocks (5)
		2023, with limit for exercising options until 2030			385,956	Global Stock Options (5)
		02/2024		EUR 2,685	—	Global Stocks (6)
		02/2024, with limit for exercising options until 02/2029			105,534	Global Stock Options (5)
		2025		EUR 3,104	95,786	Global Stocks (6)
		2025, with limit for exercising options until 2030			22,989	Global Stock Options (5)
		2026		EUR 3,088	175,476	Global Stocks (6)
Global	Shares and Options on Global Shares	2026, with a limit for exercising options until 2033			472,469	Global Stock Options (5)
		2027		EUR 63,95	8,528	Global Stocks (6)
		2027, with a limit for exercising options until 2032			80,476	Global Stock Options (5)
		2028		EUR 71,42	2,411	Global Stocks (6)
		2028, with a limit for exercising options until 2033			9,888	Global Stock Options (5)
		2029		EUR 54,14	5,340	Global Stocks (6)
		12/2024, with payment in 2025			—	SANB11 (7)
		12/2025, with payment in 2026			52,037	SANB11 (8)
Balance of Plans on December 31, 2025				R$	4,225,000	(1) (2)
					206,881	SANB11
					287,541	Global Stocks (5) (6)
					1,077,312	Global Stock Options (6) (7)

(1) Target of the plan 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 15 trading days of the month immediately preceding the payment.

(2) Target of the plan in Reais, to be converted into SANB11 shares according to the achievement of the plan's performance indicators at the end of the vesting period, based on the quotation of the last 50 trading days of the month immediately preceding the payment month.

(3) Long-Term Incentive Plans completed, with 142,335 shares increased by dividends paid throughout 2025.

(4) Plan with the write-off of 8,443 shares due to loss of rights.

(5) Plan completed with 100% achievement. Part equivalent to 80,412 global shares was paid in cash in Mar/2024 (after the lockup) and 78,841 shares were cancelled. The options may be exercised until the end of the exercise period in 2030, and at the moment we have cancelled 412,175 options.

(6) Target of the plan in Global stock and stock options, to be paid in cash at the end of the vesting period, as the plan's performance indicators are met.

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

(9) Cancellation of 18,309 shares due to loss of rights.

Global ILP (Long Term Incentive) Plans)

Currently, we have active global plans launched between 2019 and 2024, targeting global stocks and options, whose design includes:

- Clear definition of performance metrics (financial and non-financial);
- Multi-year deferral, ensuring focus on sustainable results;
- Settlement in assets or financial equivalents, in accordance with malus and clawback rules.

This structure aligns with international best practices in compensation governance, reinforcing transparency and capital discipline.

Pricing Model

The measurement of the plans is based on the Local Volatility (Dupire) model, adjusted to incorporate uncertainties in dividends, offering greater accuracy in the fair value estimate. The main parameters considered include:

- Weighted average share price;
- Exercise price;
- Implied and expected volatility;
- Risk-free interest rate;
- Dividend projection.

The options have expiration dates up to 2033, and the exercise price corresponds to the market value on the exercise date, conditional upon achieving the established targets.

Local ILP Plans (Long-Term Incentive)

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

Each plan has a specific contract, and its calculation and payment must be approved by the established governance body, observing local and global regulatory resolutions.
Each participant's reference value will be converted into SANB11 shares, typically based on the price of the last 50 trading sessions of the month immediately preceding the plan payment.

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

Values expressed in thousands, except when indicated.

g.1) Impact on the Result
The impacts on the result are recognized linearly during the vesting period under Personnel Expenses, as follows:

		Consolidated
		01/01 to 12/31/2025
Program	**Type of Liquidation**	
Local	Santander Shares (Brazil)	8,407
Global	Global Stocks and Options	5,971

g.2) Variable Compensation Referenced to Shares

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

Banco Santander's share-linked variable compensation plan is divided into 2 (two) programs: (i) Identified Group, which includes members of the Executive Committee, Statutory Directors, and other executives who assume significant and responsible risks in the control areas; and (ii) Other Employees, with variable compensation above the minimum amount established by policy. The deferral for both groups is 50% in cash indexed to 100% of the CDI rate and 50% in instruments. The impacts on the result are accounted for under Personnel Expenses, as follows:

			Bank	Consolidated
Program	**Participants**	**Type of Liquidation**	**01/01 to 12/31/2025**	**01/01 to 12/31/2025**
Identified Collective	Members of the Executive Committee, Statutory Directors and other executives who assume significant and responsible risks in areas of control	50% in cash indexed to 100% of the CDI and 50% and instruments	214,982	226,067
Other Employees	Other employees with variable remuneration above an established minimum value	50% in cash indexed to 100% of the CDI and 50% instruments	190,262	187,995

30. Risk Management, Capital and Sensitivity Analysis

a) Risk Management Framework

Banco Santander follows a model based on the prudential management of risks. It has structures specialized in the management of each of the risks listed below, as well as an area that performs integrated risk management through the management of self-assessment of risk profiles and controls Risk Appetite. (RAS) - which is approved by the Board of Directors, meeting the requirements of the local regulator and good international practices, aiming to protect capital and guarantee business profitability.

The fundamental principles that govern the risk governance model are:

• All employees are responsible for risk management –(Risk Pro Culture);
• Senior Management involvement promoting consistent risk management and control;
• Independence of control and risk management functions;
• A comprehensive and forward-looking approach to risk management and control;
• Risk management and control are based on timely, accurate and sufficiently granular information.

A. Credit Risk

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

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

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

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

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

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

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

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

B. Market Risk

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

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

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

C. Operational Risk and Internal Controls

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

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

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

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

The Bank's business depends largely on the ability of its information technology systems to process transactions in a stable and integrated manner, and on the Bank's ability to utilize available digital technologies, computing and messaging services, cloud services, software/tools, and communication networks, as well as in information processing, storage, and transmission, while maintaining the security of information regardless of its level of confidentiality, and other information in computer and network systems. The proper functioning of the Bank's financial control, risk management, accounting, customer service, and other data processing systems is essential to its activities and ability to compete with market competitors.

E. Compliance and Reputational Risk Management

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

F. Financial Crime Prevention Area

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

G. Social-Environmental Risk

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

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

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

H. Capital Management Framework

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

• Clearly and coherently define the roles of each team involved in capital management;

• Ensure that the limits of capital metrics established in management, risk appetite and RPA (Risk Profile Assessment) are met

• Ensure that actions relating to the Bank's strategy take into account the impacts generated in capital allocation;

• Ensure that Management actively participates in management and is regularly informed about the behavior of capital metrics.

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

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

Values expressed in thousands, except when indicated.

b) Operational Limits

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

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

The absolute value of the negative adjustment recorded in equity, resulting from the application, on January 1, 2025, of the criteria for establishing provisions for losses foreseen in CMN Resolution No. 4,966/2021, should impact capital in a phased manner, following the instructions and schedule of CMN Resolution No. 5,199/2024.

	12/31/2025
Level I Reference Assets	94,548.4
Main Capital	86,426.5
Additional Capital	8,121.9
Level II Reference Equity	20,521.2
Reference Heritage (Level I and II)	**115,069.5**
Credit Risk (1)	627,239.5
Market Risk (2)	45,564.2
Operational Risk	74,911.2
Total RWA (3)	**747,714.9**
Basel Index Level I	**12.64**
Basel Core Capital Index	**11.56**
Basel Reference Equity Index	**15.39**

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

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

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

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

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

c) Financial Instruments - Sensitivity Analysis

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

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

Values expressed in thousands, except when 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 December 31, 2025.

Trading Portfolio				**Consolidated**
Risk Factor	**Description**	**Scenario 1**	**Scenario 2**	**Scenario 3**
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(2,631)	(75,831)	(151,662)
Interest Rate Coupon	Exposures Subject to Variation in Interest Rate Coupon Rates	(97)	(1,193)	(2,386)
Inflation	Exposures Subject to Price Index Coupon Rate Variation	(312)	(2,459)	(4,917)
Dollar Coupon	Exhibits Subject to Dollar Coupon Rate Variation	(7,475)	(67,976)	(135,952)
Other Currencies Coupon	Exposures subject to variation in foreign currency coupon rates	(844)	(6,166)	(12,331)
Foreign Currency	Exposures subject to Exchange Variation	(6,399)	(159,984)	(319,968)
Eurobond/Treasury/Global	Exposures subject to variation in interest rates on securities traded on the international market	(6,634)	(59,608)	(119,215)
Stocks and indices	Exposures subject to Stock Price Variation	(907)	(22,679)	(45,357)
Commodities	Exhibitions subject to Variation in the Price of Goods (Commodities)	(16)	(405)	(809)
Total (1)		**(25,315)**	**(396,301)**	**(792,597)**

(1) Values net of tax effects.

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);
Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.
Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk factor.

Banking Portfolio				**Consolidated**
Risk Factor	**Description**	**Scenario 1**	**Scenario 2**	**Scenario 3**
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(28,465)	(1,170,041)	(2,443,707)
TR and Long-Term Interest Rate (TJLP)	Exhibitions subject to TR and TJLP Coupon Variation	(33,000)	(1,263,118)	(2,370,683)
Inflation	Exhibits Subject to Variation in Price Index Coupon Rates	(44,311)	(761,382)	(1,401,492)
Dollar Coupon	Exhibitions Subject to Dollar Coupon Rate Variation	(4,045)	(124,407)	(229,753)
Other Currencies Coupon	Exposures subject to Changes in Coupon Foreign Currency Rate	(2,663)	(26,376)	(52,505)
International Market Interest Rate	Exposures subject to variation in the interest rate of securities traded on the international market	(632)	(323,146)	(732,533)
Foreign Currency	Exposures subject to Exchange Variation	(1,205)	(30,114)	(60,228)
Total (1)		**(114,321)**	**(3,698,584)**	**(7,290,901)**

(1) Values net of tax effects

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);
Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.
Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk far.

31. Corporate Restructuring

Until the year ended December 31, 2025 corporate movements were carried out to improve and reorganize the operations and activities of the entities in accordance with Banco Santander's business plan:

a) Incorporation of Toro Asset Management S.A. by Santander Investimentos Sociedade Prestadora de Serviços de Ativos Virtuais S.A.
On December 31, 2025, Toro Asset Management S.A. ("Toro Asset") was fully merged, with its assets absorbed by its direct parent company, Santander Investimentos Sociedade Prestadora de Serviços de Ativos Virtuais S.A. ("Santander Investimentos"), in accordance with the conditions established in the Transaction Protocol and Justification. The implementation of the full merger of Toro Asset did not imply an increase in the share capital of Santander Investimentos, since all of the shares issued by Toro Asset were held by Santander Investimentos and, therefore, already reflected in an equity investment account.

b) Partial spin-off of Return Capital Gestão de Ativos e Participações S.A. and incorporation of the spun-off portion by Banco Santander (Brasil) S.A.
On November 28, 2025, the partial spin-off of Return Capital Gestão de Ativos e Participações S.A. ("Return") was approved, with the spun-off portion being incorporated by Banco Santander (Brasil) S.A. ("Santander Brasil"). The operation aims to simplify the corporate structure, unify accounting processes, and reduce operational costs. The implementation of the incorporation of the spun-off portion of Return did not imply an increase in the share capital of Santander Brasil, since all of Return's issued shares are held by Santander Brasil and, therefore, already reflected in an investment account by equity method; on the other hand, Return's share capital was reduced by R$ 8,460,000, which corresponds to the spun-off portion.

c) Incorporation of Santander Leasing S.A. Arrendamento Mercantil by Banco Santander (Brasil) S.A.
On November 28, 2025, the merger of Santander Leasing S.A. Arrendamento Mercantil ("Santander Leasing") into Banco Santander (Brasil) S.A. ("Santander Brasil") was approved. The operation aims to simplify the corporate structure, unify accounting processes, and reduce operational costs, in accordance with the conditions established in the Protocol and Justification of the operation. The full merger of Santander Leasing did not imply an increase in the share capital of

Values expressed in thousands, except when indicated.

Santander Brasil, since all the shares issued by Santander Leasing were held by Santander Brasil and, therefore, already reflected in an investment account by equity method. The merger will only take effect after approval by the Central Bank of Brazil.

d) Sale of all of its shareholding in Galgo Sistemas de Informações S.A.

On March 20, 2025, Banco Santander (Brasil) S.A. and other shareholders signed certain documents establishing the terms and conditions of the purchase and sale of shares representing the entirety of the total and voting share capital of Galgo Sistemas de Informações S.A. to 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 Sistemas de Informações S.A.

e) Sale of all equity 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 and conditions for the purchase and sale of shares representing the entire share capital of Summer Empreendimentos Ltda. with RFM-E Ltda. (“Transaction”). On September 29, 2025, with the completion of the Transaction, Banco Santander (Brasil) S.A. and SHI ceased to hold any shareholding in Summer Empreendimentos Ltda.

32. Other information

a) Co-obligations and risks in guarantees provided to customers, recorded in clearing accounts, reached the value of R$ 68,850,499 at the Bank and Consolidated.

b) The total value of investment funds under the management of the Santander Conglomerate is R$ 227,012,763 recorded in clearing accounts.

c) Insurance in force on December 31, 2025, corresponding to coverage for fires, natural disasters and other risks related to properties, has a coverage value of R$ 9,214,986 in Bank and Consolidated. In addition, at the Bank and Consolidated as December 31, 2025, there are other policies in force to cover risks related to fraud, civil liability and other Assets in the amount of R$ 1,546,051.

d) Between December 31, 2025 and there were no linked active transactions and no obligations for linked active transactions.

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

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

	12/31/2025
Up to 1 Year	366,739
Between 1 to 5 years	912,695
More than 5 Years	63,578
Total	**1,343,012**

Additionally, Banco Santander has contracts with an indefinite term, in the amount of R$488 corresponding to the monthly rent of contracts with this characteristic. Operating lease payments, recognized as expenses in 2025, were in the amount of R$194,402.

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

Values expressed in thousands, except when indicated.

g) Recurring/non-recurring results

			Bank
			2025
	Recurring Result	Non-Recurring Result (a) and (b)	01/01 to 12/31/2025
Income From Financial Operations	146,340,671	-	146,340,671
Expenses From Financial Operations	(127,248,967)	-	(127,248,967)
Exchange Rate Variations (Net)	5,321,106	-	5,321,106
Gross Income Related to Financial Operations	**24,412,810**	-	**24,412,810**
Other Operating Revenue (Expenses) (a)	(9,539,320)	(168,099)	(9,707,419)
Operational Result	**14,873,490**	**(168,099)**	**14,705,391**
Non-Operating Income	**113,310**	**-**	**113,310**
Result before Taxation on Profit and Participations	**14,986,800**	**(168,099)**	**14,818,701**
Income Tax and Social Contribution	2,597,990	6,150	2,604,140
Profit Sharing	(1,959,014)	-	(1,959,014)
Net Income	**15,625,776**	**(161,949)**	**15,463,827**

			Consolidated
			2025
	Recurring Result	Non-Recurring Result	01/01 to 12/31/2025
Income From Financial Operations	161,360,937	-	161,360,937
Expenses From Financial Operations	(130,278,584)	-	(130,278,584)
Exchange Rate Variations (Net)	5,492,141	-	5,492,141
Gross Income Related to Financial Operations	**36,574,494**	**-**	**36,574,494**
Other Operational Income (Expenses) (a)	(16,464,014)	(276,613)	(16,740,627)
Operational Result	**20,110,480**	**(276,613)**	**19,833,867**
Non-Operating Income (b)	**141,960**	**62,537**	**204,497**
Result before Taxation on Profit and Participations	**20,252,440**	**(214,076)**	**20,038,364**
Income Tax and Social Contribution	(1,563,582)	11,908	(1,551,674)
Profit Sharing	(2,730,411)	-	(2,730,411)
Minority Shareholders' Interests	(417,634)	-	(417,634)
Net Income	**15,540,813**	**(202,168)**	**15,338,645**

(a) Amortization of goodwill on investment recognized as Other Operating Expenses in the amount before taxes of R$ 168,099 and R$276,613 in the Bank and Consolidated respectively, with a net impact of taxes of R$ 161,949 and R$ 202,168
(b) In 2025, the effects of the non-recurring result arising from the sale of Summer, as described in note 31.e.

33. Subsequent Events

a) Distribution of Interest on Equity

The Board of Directors of Banco Santander, at a meeting held on January 9, 2026, approved the proposal of the Company's Executive Board, subject to ratification by the Ordinary 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 records at the end of the day on January 20, 2026 (inclusive) will be entitled to the Interest on Equity. Therefore, from January 21, 2026 (inclusive), the Bank's shares will be traded "Ex-Interest on Equity". The Interest on Equity will be paid starting February 5, 2026. The Interest on Equity was fully allocated to the minimum mandatory dividends distributed by the Bank for the fiscal year 2026, without any remuneration for monetary adjustment.

Composition of Management Bodies as of December 31, 2025

Board of Directors

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

Audit Committee

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

Risk and Compliance Committee

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

Sustainability Committee

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

Innovation and Technology Committee

Nitin Prabhi - Coordinator
Debora Stern Vieitas - Member
Ede Ilson Viani - Member
Eduardo Alvarez Garrido - Member
Gilberto Duarte de Abreu Filho - Member
Guilherme Horn - Member
Mario Roberto Opice Leão - Member

Nomination and Governance Committee

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

Compensation Committee

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

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
Carlos Díaz Álvarez
Ede Ilson Viani
Germanuela de Almeida de Abreu
Gilberto Duarte de Abreu Filho
Maria Elena Lanciego Perez
Renato Ejnisman

Directors without Specific Designation

Alessandro Chagas Farias
Alexandre Guimarães Soares
Alexandre Teixeira de Araujo
Ana Paula Vitali Janes Vescovi
Camila Stolf Toledo
Carlos Aguiar Neto
Celso Mateus De Queiroz
Cezar Augusto Janikian
Claudenice Lopes Duarte
Claudia Chaves Sampaio
Daniel Mendonça Pareto
Eduardo Alvarez Garrido
Eduardo Luis Sasaki
Enrique Cesar Suares Fragata Lopes
Franco Luigi Fasoli
Geraldo José Rodrigues Alckmin Neto
Gustavo de Sousa Santos
Izabella Ferreira Costa Belisario
Jean Paulo Kambourakis
Leonardo Augusto de Andrade Barbosa
Leonardo Mendes Cabral
Marcelo Aleixo
Marcos Jose Maia da Silva
Mariana Cahen Margulies
Marilize Ferrazza
Michele Soares Ishii
Paulo César Ferreira de Lima Alves
Paulo Fernando Alves Lima
Paulo Sérgio Duailibi
Rafael Abujamra Kappaz
Reginaldo Antonio Ribeiro
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

Directors' Statement on the financial statements

For the purposes of complying with the provisions of article 27, § 1, section VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the year ended December 31, 2025, and the documents that compose them, being: Management Report, balance sheets, income statement, statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of Value Added and explanatory notes, which were prepared in accordance with accounting practices adopted in Brazil, in accordance with Law No. 6,404, of December 14 of 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors.

Members of the Banco Santander Executive Board on December 31, 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
Carlos Díaz Álvarez
Ede Ilson Viani
Germanuela de Almeida de Abreu
Gilberto Duarte de Abreu Filho
Maria Elena Lanciego Perez
Renato Ejnisman

Directors without Specific Designation

Alessandro Chagas Farias
Alexandre Guimarães Soares
Alexandre Teixeira de Araujo
Ana Paula Vitali Janes Vescovi
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Geraldo José Rodrigues Alckmin Neto
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Marcelo Aleixo
Marcos Jose Maia da Silva
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Marilize Ferrazza
Michele Soares Ishii
Paulo César Ferreira de Lima Alves
Paulo Fernando Alves Lima
Paulo Sérgio Duailibi
Rafael Abujamra Kappaz
Reginaldo Antonio Ribeiro
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

Directors' Statement on the Independent Auditors' Report

For the purposes of complying with the provisions of article 27, § 1, item VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the year ended December 31, 2025, and the documents that comprise them, namely: Management Report, balance sheets, income statement , statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of Value Added explanatory notes, which were prepared in accordance with the accounting practices adopted in Brazil, in accordance with Law No. 6,404, dated 14 December 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors.
Members of the Executive Board of Banco Santander on December 31, 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
Carlos Díaz Álvarez
Ede Ilson Viani
Germanuela de Almeida de Abreu
Gilberto Duarte de Abreu Filho
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Renato Ejnisman

Directors without Specific Designation

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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 five 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 ended in December 31st, 2025, of the Company in BRGAAP standard, in addition to the individual and consolidated Financial Statements.

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

Internals Controls and Operational Risks Management

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

Internal Audit

The Audit Committee met formally with the Chief Audit Officer and with other Internal Audit representatives on several occasions during the second semester of 2025, in addition to receiving the reports of the work performed, 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 2025. At these meetings the following topics were highlighted: discussions involving the financial statements for the semester ended December 31st, 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 the Brazilian Tax Reform. 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 second 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, 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 results of the inspections and notes of regulatory and self-regulatory bodies and the respective measures adopted by management to comply with such notes, accompanies 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 following topics: (i) monitoring of regulatory capital; (ii) monitoring inspections report and notes from regulators, ongoing inspections and the correspondent action plans adopted to meet the requests; (iii) monitoring of cybersecurity themes; (iv) monitoring the Sustainability themes, amongst with Sustainability Committee; (v) monitoring of topics related to conduct, PLD/CFT, KYC, policies and action plans for continuous improvements; (vi) monitoring of the activities of the customer relations department, its action plans and results; (vii) monitoring of tax, labor and civil litigation; (viii) review and approval of the Tax Credit Realization Technical Study; and (ix) monitoring of 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. for the semester ended in December 31, 2025, recommending their approvals by the Board of Directors of Santander.

São Paulo, January 29, 2026.

Audit Committee
Pedro Augusto de Melo – Coordinator
Luiz Carlos Nannini – Financial Expert
René Luiz Grande
Andrea Maria Ramos Leonel