



Annual Integrated Report

Santander Brasil

2025 Edition

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1 Introduction

1.1 Message from the leadership



Mario Leão

Chief Executive Officer and member of the Board of Santander Brasil [GRI \[2-22\]](#)

As a financial institution, we play a central role in the efficient allocation of capital in the economy. The decisions we make about credit, investments and financial structuring directly influence business performance, risk management and long-term value creation. Therefore, how we achieve our results is an integral part of our strategy.

In this report, we detail the main elements that guide our actions: our business model, our governance structure, the integration of sustainability factors into risk management, and our operational and financial performance. These topics are addressed in an integrated and consistent manner, in line with Santander Group standards and international best practices in corporate reporting.

In 2025, we advanced our sustainability agenda by strengthening support for clients in their climate transition and adaptation efforts, further integrating environmental, social and governance factors into our risk management framework, and maintaining a strong focus on operational efficiency and profitability. We also improved the quality, consistency, and depth of our disclosed information, with particular emphasis on enhancing financial materiality and impact analysis.

The integration of sustainability across the Bank's strategy is directly reflected in the expansion of our sustainable business. Our portfolio reached R\$ 50.7 billion during the year, with a strong presence in renewable energy, sustainable agriculture, transport and social impact solutions. This is the highest result in our history, up 35% compared to the previous year.

Within this context, social impact solutions stand out, accounting for 24% of total sustainable business activity. This performance was driven mainly by our microcredit program, Prospera Microfinanças, which reached a portfolio of R\$ 3.4 billion, and by support for micro and small businesses through Pronampe (National Program to Support Micro and Small Businesses), which totaled R\$ 5.5 billion for the year.

At the same time, we have maintained our leading role in financing renewable energy projects in different regions of the country and remain among the leading lenders for electric and hybrid vehicles, consolidating Santander's presence in the segments that contribute most to the economic transition.

Our sustainability agenda also reflects how we support the people who make this work possible. We continue to strengthen an inclusive culture through policies and practices that promote respect in the workplace. In addition, we continue to invest in employee development through Santander Academy, expanding access to technical and professional development training and encouraging continuous learning throughout employees' careers. Initiatives focused on leadership development, employee well-being, and engagement complete this effort, creating the conditions for our teams to grow with the Bank and supporting the execution of our strategy every day.

We recognize that a report is always a snapshot at a given point in time. Nevertheless, we aim to present data, indicators and guidelines that provide a clear understanding not only of our results, but also of how we are positioned to face challenges and seize opportunities ahead.

The following pages reflect our commitment to transparency and provide a clear and objective overview of how Santander Brasil operates.



Deborah Stern Vieitas
Chair of the Board of Directors GRI [2-11]

The 2025 Annual Integrated Report presents Santander Brasil's approach to sustainability issues in the areas of strategy, governance and risk management, with a focus on long-term value creation.

The environment in which we operate is shaped by significant economic, regulatory, social and environmental changes that directly affect the financial system and business models. Given this context, the Board of Directors plays a key role in ensuring that the Bank's strategy remains solid, resilient and aligned with the expectations of investors, regulators and other stakeholders, preserving the institution's capital discipline and longevity.

At Santander, sustainability is treated as a cross-cutting element of governance and business. It guides the identification and management of risks and opportunities, contributes to strategic decision-making, and strengthens our ability to support customers in different sectors of the economy in their transition journeys, always in accordance with local regulations and Santander Group guidelines.

These matters are monitored on an ongoing basis by the Sustainability Committee, an advisory body to the Board of Directors, based on our materiality assessment.

Throughout this report, we detail how this approach is reflected both in our core activities and in social and institutional initiatives that contribute to the development of the communities where we operate, in line with the United Nations (UN) Sustainable Development Goals (SDGs). Programs with an established track record, such as Amigo de Valor, coexist with more recent initiatives, such as Social Integrado Santander, always guided by measurable impact, scale and effectiveness criteria.

By increasing transparency of our practices, metrics and management processes, we reinforce our commitment to good governance and continuous improvement. We understand that clear and consistent disclosure is essential to strengthen trust and inform the decision-making of our stakeholders.

It is with this in mind that we present the 2025 Annual Integrated Report.

We hope you find the report informative.

1.2 About the report GRI [2-2; 2-3; 2-5; 2-14]

Santander Brasil's Annual Integrated Report (AIR) aims to provide stakeholders with a clear and reliable overview of the Bank's activities.

The document presents the Bank's ambitions, strategies, impacts, risks, opportunities and achievements for the year, as well as projecting the vision for the future incorporated into its business strategy.

Review the key information about the 2025 AIR:

Icons throughout this report

GRI >> [102-1; 102-50; 102-53; 102-54]



¹ IR – Integrated Report.

What period does the report cover?

The document covers the period from 1 January to 31 December 2025, the same as the financial reports.

Which companies does the report cover?

The publication covers Banco Santander (Brasil) S.A. and its consolidated subsidiaries under BRGAAP (the complete list is available on page 67 of the Financial Statements). For indicators with a specific scope, the companies included are identified in the respective footnotes.

What reporting standards does it comply with?

The AIR follows the guidelines of the Global Reporting Initiative (GRI) and the principles of Integrated Reporting. It also aligns with some of the Sustainability Accounting Standards Board (SASB) indicators and links the Bank's activities to the Sustainable Development Goals (SDGs).

Does it already comply with international standards for the disclosure of sustainability-related information (IFRS S1 and S2)?

Santander has not adopted voluntary disclosure of sustainability-related financial information based on the international standards issued by the International Sustainability Standards Board (ISSB) for the 2025 financial year. Nevertheless, this report seeks to advance the Bank's preparation for compliance with IFRS S1 (disclosure of financial information related to sustainability) and S2 (climate-related disclosures) in Brazil, as issued in the CBPS (Brazilian Sustainability Disclosure Committee) pronouncements applicable to the 2026 financial year. As a result, it seeks to incorporate the topics covered by these standards, with a focus on sustainability risks and opportunities. It is also aligned with the assumptions of the Task Force on Climate-Related Financial Disclosures (TCFD).

For ease of reading, specific references throughout the document indicate the standards and principles considered in each section. In the final section, the GRI Content Summary presents the indicators addressed, while detailed information on the concepts, boundaries and assumptions adopted can be found in the [Preparation Basis](#).

Does senior management participate in the preparation?

The Sustainability Committee approved the materiality assessment (see more [here](#)), contributed to defining the structure of the AIR, and approved its final version, bringing it to the attention of the Board of Directors, the company's highest governance body.

Is the report externally assured?

Yes. The document has limited assurance of non-financial information provided by independent auditors from PwC.

How can I provide feedback and suggestions?

We are open to hearing your views on the AIR. Comments, questions, and contributions can be sent to sustentabilidade@santander.com.br.

2 Strategy and business model

2.1 Our culture: "The Santander Way" GRI [2-6]

Santander Brasil is a core member of the Santander Group – the second largest financial conglomerate in the eurozone by market capitalization and one of the largest in the world.

Our activities are guided by a culture common to the entire Group, embodied in the Santander Way, which guides how we work and make decisions.

Given this context, **Deliver, Develop and Transform** are the principles that guide how we put the Santander Way into practice, translating our culture into consistent decisions, priorities and actions across the organization.

Deliver expresses our commitment to generating sustainable value, responsible execution and customer focus, ensuring that every action contributes to meaningful, tangible results.

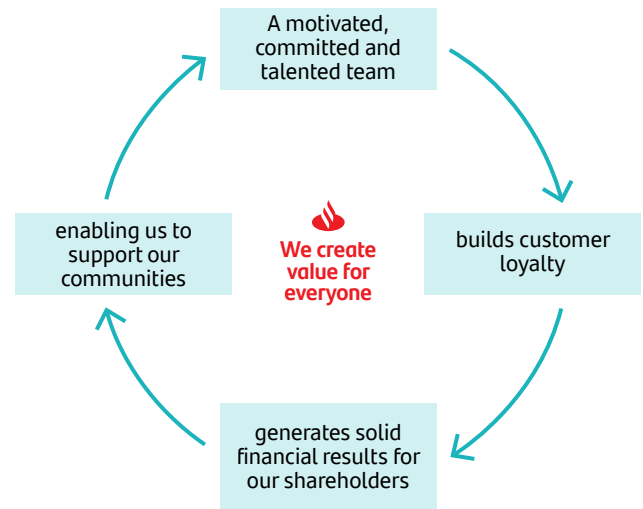
Develop reflects our belief that business growth is driven by people development, promoting an environment of trust, continuous learning and excellence.

Transform represents our ability to lead change with a global mindset and adapt to a constantly changing context, always prioritizing the success of the Group and our stakeholders.

These principles guide our decisions, behavior and management models, respecting the specificities of each role throughout the organization.

The Santander Way

Our purpose
To help people and businesses prosper
Our vision
To be the best open financial services platform, acting responsibly and earning the trust and loyalty of our employees, customers, shareholders and society
Our values
Everything we do must be Simple, Personal and Fair



2.2 Our business model GRI [2-6]

Our operations are also based on the Santander Group's business model, which is underpinned by three drivers:

Customer focus

- Customer focus is at the heart of the Group's strategy. Its multi-channel offering allows the Group to fully meet the financial needs of its customers, reinforcing its position as a trusted global financial partner.
- The growth strategy is based on three fundamentals: providing good products at competitive prices, offering a seamless digital experience, and positioning itself as a trusted financial partner.
- The Group operates as a digital bank with branches, making customers' daily lives easier by integrating technology and human services. By combining fully digital products and channels with personalized support and advice, it ensures delivering a value proposition built on digital convenience and the personal touch of human service.

Scale

- The Group has a unique combination of global scale and local leadership among major banks, operating in global businesses such as retail, commercial banking, and investment banking, wealth management, insurance and payments.
- Activities are organized into five global business units: Retail and Commercial Banking, Digital Consumer Bank, Corporate and Investment Banking, Wealth Management, and Insurance and Payments. These units support our value proposition based on global scale and provide a significant operational advantage over competitors.
- Our extensive technological capabilities and global platform development contribute to offering clients competitive products and the best digital experience.

Diversification

- A streamlined, targeted range of products and services meets the needs of a broad spectrum of customers, including individuals, small and medium-sized enterprises (SMEs), middle- and high-income customers, large companies and governments.
- The Santander Group has a solid and diversified asset portfolio, with a robust balance sheet, supported by prudent risk management and disciplined capital allocation.

- A diversified business and a moderate risk profile underpin resilient pre-provision profit and one of the lowest levels of volatility across economic cycles.

We are now focused on creating value, driven by stronger profitability, supported by three global lines of action:

Think Value

- Continuous **improvement** of risk and capital management with a focus on business profitability.
- **Optimization** of the funding mix and diversification of revenues.
- Driving efficiency and productivity through **modernization** and **automation** at scale.

Think Customer

- **Hyper-personalized** experiences guided by data and anticipation of customer needs.
- **Seamless and integrated** customer journey across channels.
- Everyday presence with **simpler**, more **targeted** product offerings.

Think Global

- **Leveraging global platforms** to accelerate innovation and reduce costs.
- Brazil as **a center of innovation** for exporting digital models.
- Setting the benchmark in the use of **GenAI**, creating a **competitive advantage** and a better client experience.

2.2.1 Local strategy

In Brazil, our ambition is to be the best open financial services platform for our customers, employees, shareholders and communities, contributing to the prosperity of people and businesses.

In line with the Santander Group's business model, we have adopted a consumer-centric strategy: we want to be our customers' primary bank, always seeking to be close to them and offering comprehensive and personalized financial experiences. In an increasingly digital and dynamic world, we have evolved to integrate our services into our customers' journeys, combining technological convenience with human service.

3 Sustainability

Sustainability 2025: highlights

We contribute to the prosperity of people and businesses and collaborate with society to address local and global challenges.



We support the economic, financial and social development of our communities

- **R\$ 5.2 billion** in microcredit for entrepreneurs with limited access to the traditional financial system.
- **R\$ 25.7 billion** in payments to suppliers.
- **R\$ 83 million** in social and cultural investment.
- **R\$ 11 billion** in taxes paid.



We support customers in their sustainability goals

- **R\$ 50.7 billion** in sustainable business in 2025.



We operate responsibly backed by a strong culture, robust governance and a firm ethical foundation

- We engage with our stakeholders and consider their perspectives to act in the best long-term interests of our business and our customers.
- We adopt corporate governance practices that exceed legal and regulatory requirements.
- We identify and manage material risks in accordance with regulatory standards and our risk appetite.
- We manage social, environmental and climate risk in our business and value chain.



We support the development of our employees by promoting an inclusive culture, fair working conditions and lifelong learning opportunities

- **R\$ 11 billion** in remuneration, benefits, and other items.
- **56 hours** of training per year (average for all employees).

3.1 Sustainability at Santander Brasil

3.1.1 Sustainability strategy

The Santander Group's sustainability strategy focuses on the most material opportunities, risks and impacts for the business, in line with the double materiality study. This strategy is structured around five pillars:

- 1.** Support our customers in achieving their goals in the transition to a low-carbon economy, while also managing climate-related risks and impacts.
- 2.** Support our employees in their development, promoting an inclusive culture of learning and providing fair working conditions.
- 3.** Contribute to the economic, financial and social development of our communities, with a special focus on education, employability and entrepreneurship.
- 4.** Be a trusted partner for our customers, with products and services that adapt to their needs, applying responsible practices, supporting their financial inclusion and protecting their information.
- 5.** Act responsibly through a solid culture, governance and conduct.

These pillars reflect, in practical terms, Santander's focus on sustainable development and are aligned with the Group's three global lines of action that guide how we grow, innovate and generate positive impact:

- **Think Value:** profitable growth makes us more resilient and able to withstand shocks, invest in our employees and our value proposition for customers, support communities, and generate value for shareholders.
- **Think Customer:** being the partner of choice for our clients, offering the best products and supporting their transition to

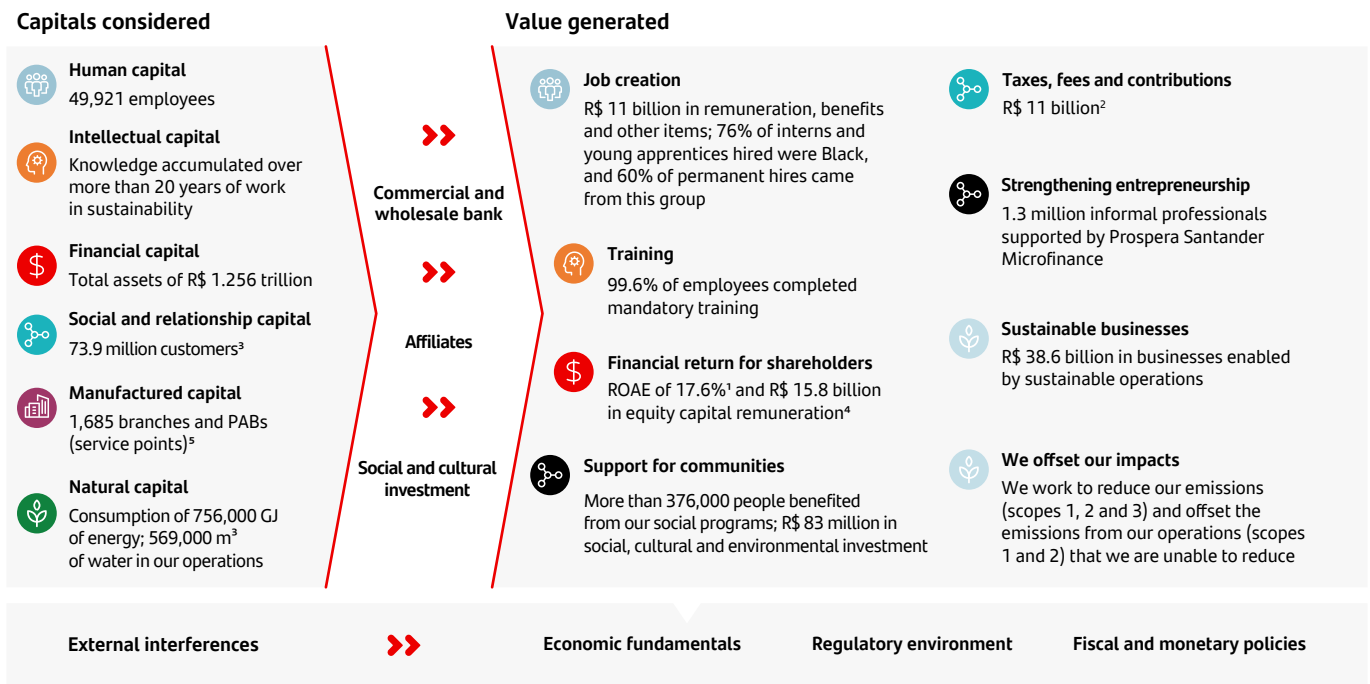
a low-carbon economy, as well as promoting their financial inclusion and financial health (including financial education).

- **Think Global:** using our scale and local leadership to address global sustainability challenges.

Our approach to sustainability is risk-based, informed by market dynamics and the needs of our customers.

Having consolidated the fundamentals of the strategy, the Group and Santander Brasil are now focusing on a new phase of execution, aimed at accelerating operational transformation, continuing the growth trajectory of customers, and generating greater sustainable value by leveraging its global scale.

Value creation model GRI [2-6]



Santander ecosystem GRI [2-6]

We have a complete ecosystem to create value for people and businesses. These are some of our best-known companies:



Companies in which we have an equity stake

Other integrated companies

- Bandepe
- Bandeprev
- Banesprev
- Cabesp
- Evidence Previdência⁸
- F1rst
- Fundação Santander
- Fundação Sudameris
- Instituto Escola Brasil
- Pulse
- Sanprev
- Santander Adm Consórcio
- Santander Capitalização⁸
- Santander Corretora
- Santander Cultural (Farol)
- Santander DTVM
- Santander Financiamentos
- Santander Gestão de Recursos (SAM)
- Santander Global Cards
- Santander Global Tech
- Santander Leasing
- Santanderprevi
- SHI
- Tools
- Universia Brasil

¹Results for the fourth quarter of 2025. ² Source: [Financial Statements Taxes, Fees and Contributions](#), page 24. ³ Source: [Results presentation](#), page 5. ⁴ Source: [Results presentation](#), page 14. ⁵ Source: [Results presentation](#), page 8. ⁶ As of December 2025, Toro became Santander Corretora, strengthening our positioning and investment ecosystem. ⁷ The former América Energia became VORA Energia, strengthening our positioning in the energy market. ⁸ Companies supervised by the Superintendence of Private Insurance (Susep).

Santander affiliates focused on sustainability

VORA Energia

Incorporated into the Santander ecosystem in July 2024, the then *América Gestão de Energia* established itself as a strategic energy management and utilities consultancy, specializing in natural gas and water.

In 2025, VORA expanded its presence in the distributed generation, captive market, and free energy market, exceeding 50,000 consumer units under management, compared to 8,000 units in the previous year. This growth reflects the increasing demand for complete management solutions, invoice digitization, cost optimization, energy efficiency and strategic planning of energy portfolio – core priorities of the company's business.

In the free energy market, it intensified its efforts in supporting client migration to the free market, renewable energy procurement, and the structuring of self-generation projects for major commercial facilities across Brazil.

With its expanded portfolio and new contracts signed, more than 1,500 GWh of incentivized renewable energy was negotiated.

FIT Energia

In 2025, FIT advanced in consolidating its sustainability agenda. It created a multidisciplinary Sustainability Committee, strengthening integration between areas and promoting a cross-cutting approach to initiatives.

It continued to improve its social and environmental due diligence processes for new projects, ensuring legal compliance and mitigating social, environmental and reputational risks.

In the environmental pillar, it incorporated the volume of CO₂ avoided into customers' monthly bills, highlighting the positive impact of renewable energy consumption. Environmental education activities were

also promoted for the local community of one of its power plants.

WayCarbon

In 2025, WayCarbon, in which the Santander Group had previously held a majority stake since 2022, reacquired part of that stake and resumed operational control, maintaining Santander as a strategic partner.

The company continues to pursue a more competitive position in Latin America, focusing on expansion in strategic segments, entry into still underexplored sectors, and greater segmentation by client size.

This shift is being accompanied by a diversification of offerings, the acceleration of digital business, the expansion of integrated consulting and technology solutions — such as IFRS reporting and financed emissions — and the development of new products in biodiversity and carbon projects.

Santander Brasil's sustainability goals

In line with the UN Principles for Responsible Banking, of which it is a founding member, the Santander Group sets global targets in the areas where its business has the greatest impact. These goals guide the actions of all units. Santander Brasil contributes to these global goals while also setting its own targets tailored to the local context. Learn more below.

Goals and results by category [GRI \[3-3 Material topics: Climate change | Own workforce\]](#)

Category	Goal	Outcome
Internal training	Support employees in their development	More than 5,000 employees at First, our technology company, have completed at least one level of the Security Champions program
Diversity	By 2025, have 40% of women in leadership positions	36.8% of women in senior leadership positions
	By 2027, have 40% of employees in the Organization be Black	37.9% of employees in the Organization are Black
Health and safety	Offering health and safety programs to our employees	By 2025, 88% of employees will have participated in at least one health initiative promoted by the Bank
Environmental management	Mitigate GHG emissions and the environmental impact of our operations	<ul style="list-style-type: none"> Since 2007, we have obtained annual ISO 14001 certification for our Head Office, Radar, and Data Center buildings, verified by external auditors Since 2021, we have eliminated the consumption of single-use plastics from our daily activities Since 2022, we have been using exclusively renewable electricity for our operations, including administrative buildings, branch network, data center, and cultural facilities

Category	Goal	Outcome
Community support	Increase the number of financially included people	1.6 million people have been financially included since 2023, contributing to the overall goal of reaching 5 million people by 2025
	Increase investment to promote education, employment and entrepreneurship	R\$ 33 million contribution to support communities through Santander Universities
Culture	Through Farol Santander, offer experiences and an environment for visitors to experience new connections with art and culture	<ul style="list-style-type: none"> • 230,000 visitors in 2025 • 10 exhibitions
Supplier engagement	Increase supplier engagement in sustainability issues	70.29% supplier engagement in the CDP Supply Chain

3.1.2 Double Materiality Assessment GRI [3-1; 3-2]

In 2025, we conducted a review of the materiality study, based on the assessments carried out in 2023 and 2024. In this way, we reinforced our commitment to keeping sustainability central to our strategy and ensured that the prioritized topics reflect both the local context and the Group's global guidelines.

In this work, we adopted a double materiality approach, which includes:

- **Financial materiality:** analyzes the impact of the topics on the Company's long-term value and performance from the investors' perspective.
- **Impact materiality:** assesses the positive or negative externalities generated by our activities for society, the environment, and the economy.

The study is aligned with the most relevant international standards: IFRS S1 and S2, issued by the International Sustainability Standards Board (ISSB), and the European Sustainability Reporting Standards (ESRS), in accordance with the Corporate Sustainability Reporting Directive (CSRD), followed by the Santander Group.

This review focused on financial materiality and included interviews with Bank executives regarding financial impacts, risks, and opportunities. The survey of suppliers conducted in 2024 was also considered, as well as interviews conducted as part of the 2023 double materiality exercise.

This approach ensured consistency and continuity in the insights collected, so that the most relevant topics to Santander Brasil's performance and value creation remained adequately reflected.

2021

We conducted a comprehensive analysis, which involved stakeholder consultations, surveys, and secondary data collection.

2022

We worked on an update, which involved consulting six leaders and the CEO, as well as conducting a survey of a group of the Bank's suppliers.

2023

We performed a follow-up review, featuring six additional interviews with leadership and updated investor perceptions through SASB and MSCI analyses, and an assessment of material topics and ESG risks and opportunities from four peer companies. We also incorporated sustainability-related questions from an internal survey conducted in Brazil, with responses from over 36,400 employees.

2024

We conducted a double materiality review, incorporating elements from the Corporate Sustainability Reporting Directive (CSRD) to further align our methodology with the Santander Group.

2025

Review of material topics with an emphasis on financial materiality.

Evolution of materiality

In the 2025 review, the list of material topics was updated to reflect global alignment and the specificities of the Brazilian market. Thus:

- We included the topic of Affected Communities, which broadens our view of direct social impacts and our activities in education, employability and entrepreneurship.
- We incorporated the topic of Socio-Environmental and Climate Risk Management within the broader scope of Climate Change.

Learn about our material topics in 2025:

Material topics	Related SDGs
Climate Change	2, 6, 7, 12, 13
Own Workforce	3, 5, 8, 10, 12
Affected Communities (new)	3, 4, 8, 9, 10, 11, 13
Consumers and End Users	1, 4, 5, 8, 9, 10, 11
Business Conduct	8, 9, 10

The materiality assessment is linked to the main risk management processes across the Santander Group. It provides input for the analysis of key and emerging risks, as well as connecting with other internal risk management exercises.

In 2025, Santander Group identified 29 impacts, risks and opportunities (IROs¹) that are part of the five sustainability topics relevant to the Group:

- **E1** – Climate Change;
- **S1** – Own Workforce;
- **S3** – Affected Communities;
- **S4** – Consumers and End Users; and
- **G1** – Business Conduct.

Below, we detail the main indicators of positive impacts (I+) and negative impacts (I-), risks (R), and opportunities (O) in each material topic and the process followed. In this report, we describe how we manage each of them through policies, actions, metrics and targets.

We consider these five sustainability topics to be non-material (as none of the associated impacts, risks or opportunities reach the materiality threshold): pollution, water and marine resources, biodiversity and ecosystems, resources and the circular economy, and the value chain workforce.

However, we address aspects of nature and biodiversity that are more closely related to the climate goals in our transition plan.

E1	Climate Change
GRI [201-2]	<ul style="list-style-type: none"> I+ Contribution to environmental protection by promoting an increase in the use of renewable energy and other low-carbon technologies. I+ Contribution to reducing the Group's scopes 1 and 2 greenhouse gas emissions. I- Adverse impact on the climate and the environment due to the bank's financing of, or investment in, certain non-sustainable assets and activities. O Growth in financing and investment in transition solutions and clean technologies, supporting the economy and key sectors such as energy, construction, mobility and agriculture. R Reputational risk based on the perception of the bank's progress in relation to the Group's climate-related policies and goals in certain jurisdictions, which may lead to other types of risk implications².
S1	Own Workforce
	<ul style="list-style-type: none"> I+ Promote the health, wellbeing and safety of our employees in a safe and inclusive workplace; promoting a positive work-life balance through flexible working, when possible. I+ Promote a workforce that reflects the society we live in, fosters collaboration and ensures that all employees have equal opportunities based on merit. I+ Promote continuous career development and personal growth through learning and development programs. I+ Promote the overall wellbeing of employees and offer appropriate remuneration, under equal conditions, based on merit and market practices. I- Harm employees through illegal discriminatory conduct, inadequate working conditions, harassment or corruption. R Potential risk of conflict with employees due to excessive working hours, corruption, or violation of their rights.
S3	Affected Communities
	<ul style="list-style-type: none"> I+ Boost economic growth and job creation in the regions where we operate, as well as provide credit to individuals and legal entities. I+ Contribution to sustainable development through financing and investment that promotes sustainable performance in companies, addresses societal challenges, mitigates a specific problem, or pursues better societal outcomes. I+ Contribution to education, employability and entrepreneurship, as well as community development through support programs. I- Promotion of financial activities (in any customer segment) that violate the bank's policies and jeopardize the wellbeing of present and future generations, or that do not sufficiently involve the appropriate stakeholders or use adequate customer identification and management mechanisms when providing financing to a customer or project.

I+ Positive | I- Negative | R Risk | O Opportunity

¹ In 2024, Santander Group identified and published 32 IROs in its annual report. To align relevant impacts, risks and opportunities with management throughout 2025, the Group consolidated six IROs into three, totaling 29. Consolidated IROs: Opportunities in E1 (Growth in renewable energy financing and other energy transition solutions; + Revenue growth by providing our customers with sustainable solutions in sectors such as construction, mobility, or agriculture); Negative impacts in S3 (I - Financial activities – in any customer segment – that violate the bank's policies and compromise the wellbeing of present and future generations; + I - Potentially negative impact on the environment or society due to failure to sufficiently engage appropriate stakeholders or use adequate customer identification and management mechanisms when providing financing to a customer or project); Negative impacts on S4 (I - Negative impact on the customer if the bank does not provide sufficient information about the product or service they are contracting; + I - Negative impact on the customer due to failure to ensure access to or use of products and services that may present certain obstacles or weaknesses). ² In accordance with local laws and regulations.

S4	Consumers and End Users
<ul style="list-style-type: none"> I+ Positive impact on customers due to the bank's offer of products and services that are tailored to their needs and expectations and promote inclusion and financial health. I+ Education and awareness about cybersecurity to understand potential threats and ways to repel them. I- Negative impact on the customer if they do not have access to complaint channels or if, after making a complaint, the bank fails to take the necessary measures. I- Negative impact on the customer if the bank does not provide sufficient information about products or services or does not guarantee access to or use of products and services that may present certain obstacles or weaknesses. I- Potential violation of the rights of customers, employees or shareholders due to the lack of adequate technical or organizational measures to protect their personal data in accordance with the law and practices established by the Group. R Potential losses due to fines or a reduction in the number of customers due to failure to detect or respond effectively to privacy breaches. R Potential losses due to complaints or a reduction in the number of customers due to inadequate customer service practices. 	
G1	Business Conduct
<ul style="list-style-type: none"> I+ Responsible behavior, considering the interests of investors and the impact on employees, society in general and the environment, as well as the payment of taxes to support wealth distribution. I+ Protecting the confidentiality of users of the bank's ethical channel and maintaining an effective reporting system, aligned with robust principles and procedures. I+ Promoting responsible practices among suppliers; interacting with them, assessing their ESG performance and providing recommendations and tools to help them improve. I- Negative impact on the environment or society in general due to failure to implement measures to resolve incidents through complaints or reporting channels, or due to a lack of continuous improvement actions. I- Harm to society in general through bribery or corruption. R Potential risk arising from failure to ensure operational resilience of the value chain through assessment of suppliers' solvency, reputation and compliance with the law. R Risk arising from improper conduct that makes illicit funds or assets appear legitimate and thus facilitates or benefits from illegal activity. 	

I+ Positive | I- Negative | R Risk | O Opportunity

Governance and management approaches

GRI [2-23; 3-3 Material topics: Climate change | Business conduct]

At Santander, each material topic is integrated into the strategy and addressed through action plans, internal controls, targets and specific policies. Among these, we highlight the Social, Environmental and Climate Responsibility Policy (PRSAC), the Anti-Corruption Policy and the Code of Ethical Conduct, which guide our actions on all fronts. These policies apply both to the Bank's activities and to its business relationships. They are communicated to different audiences and are approved by senior management. The management of these material topics is explained throughout this report.

This structure ensures that materiality functions as a decision-making tool, strengthening the resilience of the business and creating shared value for all stakeholders.

- Learn about Santander Brasil's [main policies](#).
- See more information in the [Social, Environmental and Climate Risks and Opportunities Report](#) (GRSAC).

3.1.3 Engagement with stakeholders

GRI [2-25; 2-26; 2-29]

Maintaining constant dialogue with strategic stakeholders is essential to building trust, aligning expectations and creating sustainable value. This practice strengthens long-term relationships, drives better products and services, supports returns for shareholders and investors, and contributes to national development.

At Santander, we have adopted a structured engagement model that organizes stakeholders into four categories: employees, customers, shareholders and investors, and other stakeholders, according to their significance and contribution to the business.

To promote this dialogue, the Bank has a set of physical, remote and digital channels that complement each other and meet the needs and preferences of all stakeholders:

- **Open Channel:** a specific channel for employee complaints, but also open to customers, suppliers, third parties, etc.
- **Customer Service:** responsible for general information, cancellations and complaints.
- **Ombudsman:** handles cases not resolved in previous contacts and represents the customer's voice, conducting corrective action plans.
- **Branches/shops:** physical service points throughout the country.
- **24/7 virtual assistant:** available on WhatsApp, mobile app and website, capable of performing services such as credit limit increase and issuing duplicate bills.
- **Social media:** channels for direct interaction with customers, partners and other audiences.

Check out who our strategic audiences¹ are and how we relate to each of them:

¹ The stakeholder categories listed were identified according to the level of relevance of these audiences to our business and the impacts (positive or negative, actual or potential) caused by the Organization.

Stakeholders	Means of dialogue	Frequency
Employees	Open channel	Ongoing
	Together with Mario Leão	Monthly
Customers	Annual Report	Annual
	Open Channel	Ongoing
	Customer	Ongoing
	Ombudsman	Ongoing
	Social media	Ongoing
	Branch/store network	Ongoing
Shareholders and investors	Annual Report	Annual
	Open Channel	Ongoing
	Meetings and gatherings	Ongoing
	Engagement with ESG rating agencies and market indices	Ongoing
	Investor Relations Portal	Ongoing
Other stakeholders	Sustainability Portal	Ongoing
	Annual Report	Annual
	Open Channel	Ongoing
	Supplier Portal	Ongoing
	Sustainability Portal	Ongoing
	Participation in External Working Groups	Ongoing
	Regulators	Ongoing
	Annual Report	Annual

Our 2025 commitment in focus:

→ **Employees**

- More than 32,000 monthly participants in Together with Mario Leão.
- Approximately 3,746 complaints on the Open Channel.

→ **Customers**

- Approximately 174,000 customer service requests, 91% of which were resolved within five business days.

→ **Communities**

- Interactions with NGOs help us identify and address the needs of the communities where we operate and understand the impact of our activities.

→ **ESG rating agencies**

- We maintain relationships to communicate our advances, assess our progress, and identify opportunities for improvement.
- In 2025, we achieved the highest score (A) in the CDP and improved our position in the ISE, B3's Corporate Sustainability Index. We maintained our AA rating in the MSCI and received 18.1 points in Sustainalytics, achieving the low-risk category. In addition, we remain present in the portfolios of iDiversa (diversity index) and ICO₂ (carbon efficient index), both from B3.

→ **Supervisors**

- We maintain an open and ongoing dialogue with supervisors in order to understand their priorities and expectations and meet applicable regulatory requirements and recommendations.

→ **Regulators**

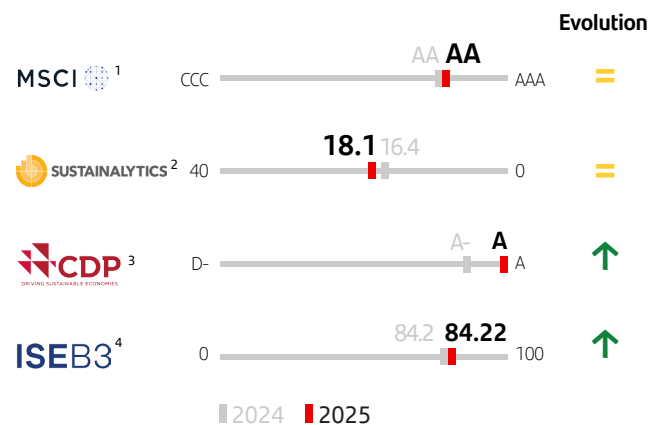
- In the context of public policy debate, we engage with local regulators on initiatives relevant to the Bank, its employees, clients, and the communities it serves.

As part of this commitment, we participated in several events focused on building a sustainable finance framework – such as Brazil's presidency of the G20 and COP30, held in Belém in 2025 – which offered multiple opportunities for joint action with stakeholders in the search for common solutions to accelerate the transition in emerging and developing economies.

Sustainability ratings

We maintain a constant dialogue with rating agencies and organizations responsible for the main sustainability indices to communicate our advances, assess progress, and identify opportunities for improvement.

In 2025, we achieved significant results, which reinforce our commitment to transparency and encourage us to continue raising the standard of excellence in sustainability.



¹ The rating scale ranges from "CCC" to "AAA", with "AAA" being the best rating.

² The rating ranges from 0 to 40, with lower scores indicating better performance. Between 10 and 20, the rating is "low risk".

³ The scale ranges from "D-" to "A", with "A" being the best rating.

⁴ The rating ranges from 0 to 100, with higher scores indicating better performance.

Advocacy GRI [2-28]

In 2025, we expanded our contribution to the development of public sustainability policies through dialogue with policymakers, participation in industry associations, and our own initiatives. The focus was on strengthening the regulatory environment and financial instruments aimed at a sustainable transition.

The main areas of activity included the carbon market, sustainable taxonomy, renewable fuels, traceability of the meat chain, combating deforestation, financial solutions for transition, COP30, and BRICS. We participate in forums such as Febraban, CEBDS, ICC, and the UN Global Compact – Brazil Network, collaborating in the development of joint positions and strategies.

Key highlights included contributions to Brazil's Sustainable Taxonomy, support for carbon market governance, and participation in Eco Invest Program auctions, which channel private

capital into sustainable projects. At COP30, we hosted the panel "Brazil's Sustainable Taxonomy: A Bridge to Global Capital and Companies' Competitiveness" and the Agro em Transformação (Agriculture in Transformation) event, focused on deforestation-free supply chains, future fuels, and innovation financing.

We are also active in areas such as sustainable securities, the Brazilian Emissions Trading System (SBCE), the 25/26 Plano Safra (Harvest Plan), RenovaBio, the Tropical Forests Forever Fund (TFFF), and the implementation of IFRS S1 and S2 standards. These initiatives reinforce Santander's role as an agent of transformation, promoting a more sustainable market aligned with global climate and development goals.

Below are Santander's main areas of focus in 2025 within the industry associations and sector organizations in which it participates.

Entity	About	Sustainability guidelines	Total allocated annually
Abrasca – Brazilian Association of Publicly Traded Companies	Represents the long-term interests of Issuing Companies and their shareholders, working towards, among other objectives, building a fair, adequate and effective regulatory system	Regulatory agenda on reporting and disclosure of sustainability-related topics, including IFRS S1 and S2, the carbon market, Brazilian Sustainable Taxonomy, shareholder interests, tax issues	R\$ 79,000
Abecip – Brazilian Association of Real Estate Credit and Savings	Contributes to the development and encourages the improvement of the Brazilian Savings and Loan System (SBPE), the Housing Finance System (SFH), the Real Estate Financing System (SFI), and the National Financial System (SFN)	Regulatory agenda for real estate business	R\$ 1.3 million
ABECS – Brazilian Association of Credit Card Companies and Services	Represents the electronic payment sector in Brazil	Regulatory agenda related to payment methods, especially cards, including measures to combat fraud and indebtedness	R\$ 3.2 million
AMCHAM – American Chamber of Commerce	Works to defend cross-cutting interests on issues such as Brazil-US relations, competitiveness, sustainability, and international trade and investments	Carbon market, renewable energy, COP30, artificial intelligence, business environment, Brazil-US relations	R\$ 73,000
Anbima – Brazilian Association of Financial and Capital Market Entities	Represents the sector and supports the evolution of a capital market capable of financing local economic and social development and influencing the global market	Regulatory agenda for sustainability in financial and capital markets, including Brazilian Sustainable Taxonomy, carbon market, sustainable debentures	R\$ 733,000
CEBDS – Brazilian Business Council for Sustainable Development	Represents the business sector on issues related to sustainable development in Brazil	Biodiversity (Taskforce on Nature-related Financial Disclosure – TNFD), COP30, carbon market, Brazilian sustainable taxonomy, sustainability agenda in the transport sector, the Amazon	R\$ 216,000
Brazil Climate, Forests and Agriculture Coalition	Represents the private sector, financial sector, academia and civil society, promoting Brazil's leadership in a new low-carbon, competitive, responsible and inclusive economy, and works to promote synergy between the agendas of protection, conservation, sustainable use of natural and planted forests, agriculture, and adaptation to climate change	Regulatory agenda on combating deforestation, transition plans, decarbonization, carbon market, forest concessions, the Amazon	R\$ 60,000
Febraban – Brazilian Federation of Banks	Represents the national banking sector in all spheres of government and representative entities of society for the improvement of the regulatory system, the continuous improvement of services and the reduction of risk levels, as well as for the increasing access of the population to financial products and services	Broad regulatory agenda for the banking sector, including anti-fraud measures, tax issues, combating indebtedness, access to credit, artificial intelligence, digital assets, financial education, the carbon market, Brazilian Sustainable Taxonomy, social, environmental and climate risks, among others	R\$ 21 million
ICC Brazil – International Chamber of Commerce	Represents its members from various sectors in agendas related to international trade and its ecosystem, including innovation, sustainability and integrity	Sustainable finance, integrity, combating organized crime, finance and business, COP30, EU environmental and climate regulation and its impact on Brazil, Brazilian Sustainable Taxonomy	R\$ 59,000

Entity	About	Sustainability guidelines	Total allocated annually
Lab Innovation – Financial Innovation Laboratory	Multisectoral interaction forum and public-private dialogue space for promoting innovation and sustainable finance in Brazil, managed by the Brazilian Development Association (ABDE), Inter-American Development Bank (IDB), Securities and Exchange Commission (CVM), and <i>Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH</i>	Carbon market, Brazilian Sustainable Taxonomy, financial solutions for the transition	No contribution
Global Compact Network Brazil	The Global Compact – Brazil Network conducts projects on water and sanitation, food and agriculture, energy and climate, human rights and labor, anti-corruption, and engagement and communication	Agenda related to human rights and the financial market (due diligence)	R\$ 197,000

3.1.4 Sustainability governance GRI [2-24]

Strong governance brings greater consistency, transparency and effectiveness to our sustainability strategy. At Santander, this approach is supported by specialized bodies and policies that ensure the integration of sustainability topics across all areas of the business.

The Sustainability Committee is the main advisory body to the Board of Directors dedicated exclusively to this issue. It is responsible for advising the Board of Directors on the definition of guidelines, targets and initiatives focused on the socio-environmental and climate agenda. The committee is also responsible for discussing and proposing innovations, monitoring the implementation of programs, and ensuring that decisions are aligned with the Group's global strategy and Santander Brasil's priorities.

The executive management of this agenda is led by the Institutional Sustainability, Experiences and Sociocultural Impact, and Institutional and Government Relations areas.

These teams are responsible for defining the Bank's social, environmental and climate strategy, as well as complying with the Social, Environmental and Climate Responsibility Policy (PR SAC) – an instrument that defines the approach and establishes principles, roles and procedures for the integrated management of social, environmental and climate issues in all operations.

In addition, the institutional and regulatory agenda is conducted in cooperation with other corporate and business areas, ensuring that sustainability is an integral part of the Bank's commercial decisions and risk management.

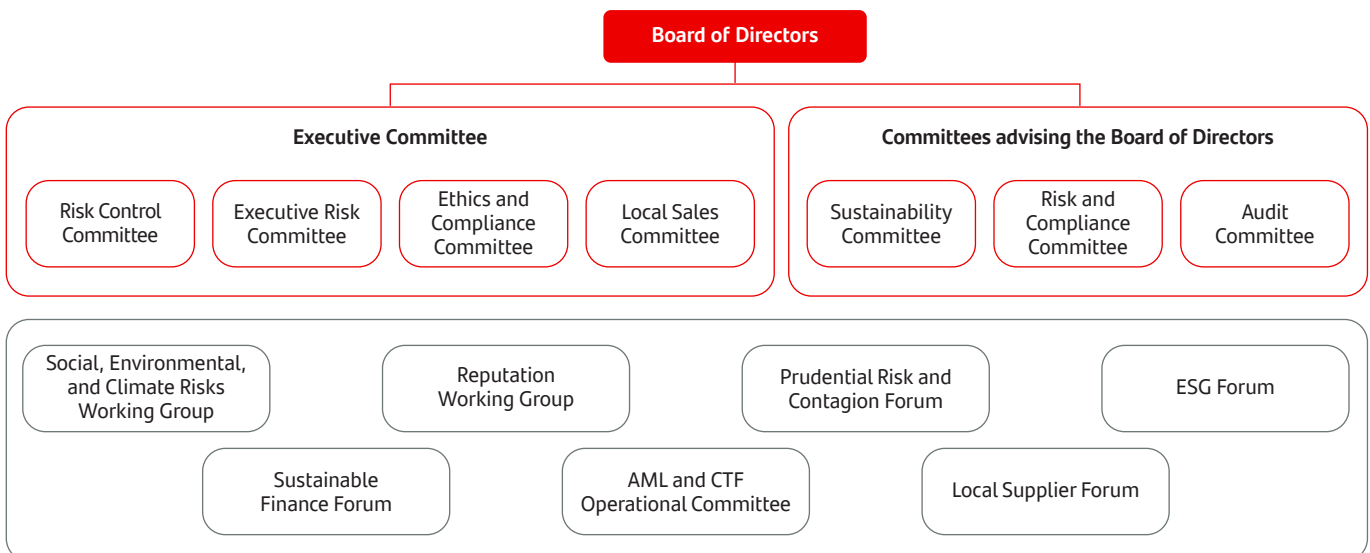
To strengthen the consistency and comparability of our practices, we have also adopted the Sustainable Finance and Investment Classification System (SFICS) as a governance tool, which classifies green, social or sustainable products and transactions.

This tool is essential for ensuring transparency in our results and guarantees that the resources allocated to the sustainability agenda are genuinely delivering a positive impact.

Sustainability Committee Technical Details

- **Frequency:** quarterly meetings, with the possibility of extra meetings if requested by the coordinator
- **Calendar:** annual agenda defined at the end of the previous year
- **Meetings in 2025:** six meetings and a workshop with a strategy session on social impact
- **Topics:** sustainability strategies in business origination, climate risks, sustainability indicators and metrics, among others

Social, environmental and climate risk management structure



See the complete governance structure of Santander Brasil on page 64.

Integration of sustainability performance into remuneration

Santander Group's remuneration policy reflects its long-term strategic and sustainability goals and is aligned with the regulations of the markets in which it operates. Variable remuneration is based on predefined financial, sustainability, and value creation targets, except in cases where its application to local employees may conflict with local legislation.

The remuneration plan incorporates sustainability metrics consistent with Santander's strategy, in accordance with local laws and regulations.

The long-term incentive (LTI) plan applies to the Group's senior executives, including the Executive Chairman, the CEO, and the CEO of Brazil.

Sustainability has been part of LTI's plans since 2022, with a weighting of 20%.

In 2025, 7% of the variable remuneration received by the Chief Executive Officer and the CEO was linked to sustainability (compared to 8% in 2024), while 2% of their total remuneration was linked to climate action, as in the previous year.

The sustainability component of short-term variable remuneration is evolving in line with ESG risk management. Therefore, the Group is incorporating environmental and social risk management indicators into the qualitative risk modifier of the short-term incentive structure for 2026, in accordance with local legislation and regulations.

The Board of Directors approves these sustainability incentive plans based on the proposal submitted by the Banking Responsibility, Sustainability and Culture Committee and the Remuneration Committee.

The proposal for the period 2026–2028 will be submitted to a vote at the 2026 Annual General Meeting, in accordance with local laws and regulations.

3.2 Climate transition plan

GRI [3-3 | Material topic: Climate change; 201-2]; SASB [FN-CB-410b.1; FN-CB-410b.2; FN-CB-410b.3; FN-CB-410b.4]

3.2.1 Climate strategy

Our approach

Climate is a material topic for Santander, identified through a double materiality assessment of the impacts, risks and opportunities facing the business. To address this issue, it has a transition plan built around three pillars: supporting clients and economies in their transition goals, assessing customers' climate risks, and advancing portfolio alignment, in accordance with local legislation.

Pillars of the climate strategy

1

We support our customers in their transition goals



Supporting our clients in the transition to a sustainable economy. With the achievement of our initial global target of raising or facilitating €120 billion in green financing between 2019 and 2025, 18 months ahead of schedule, we are moving towards our goal of mobilizing €220 billion by 2030. To this end, we offer our customers guidance, advice and specific solutions, as well as a wide range of products in which they can invest according to their sustainability preferences. In March 2025, nine months ahead of schedule, we achieved our goal of €100 billion in assets under management in socially responsible investments.

2

We integrate ESG factors into risk management



Incorporation of climate, environmental and social aspects into risk management, both from a regulatory and management perspective, including a materiality assessment that supports the double materiality analysis and our sustainability strategy.

3

We aim to align our activity with the Paris Agreement goals



Working to align our portfolio with the goals of the Paris Agreement, aiming to contribute to limiting global warming. We set sectoral alignment targets for the portfolio or monitor specific portfolios. We ended 2025 with six targets across five sectors, additional monitored portfolios, and an alignment approach for our asset management activities. The management of these targets and portfolios under monitoring, in line with other IROs, is carried out in a manner consistent with local laws and regulations in the markets in which we operate, generating value for our customers and shareholders. Updates to these targets reflect the current and expected performance of the economies and clients we serve.

At the same time, we continue to reduce our environmental impact by implementing efficiency measures in our own operations and sourcing all our electricity from renewable sources in our main markets.

To this end, we work with different stakeholder groups:

- **Customers and investors:** tailoring products and services to their needs, partnering with other institutions to create financing opportunities, and building tools to track the performance of our clients' transition plans. In 2025, we continued to participate in Eco Invest Brasil – Brazilian Program for Mobilizing External Private Capital and Exchange Rate Protection for Ecological Transformation, a Brazilian government initiative developed to create structural conditions to attract the external private investment necessary for Brazil's ecological transformation.
- **Key players in climate:** participating in different organizations, initiatives and working groups, both international and local. Santander Brasil participates in working groups in pre-competitive environments focused on the topic with entities such as Febraban, UNEP FI and PCAF.
- **Authorities:** participating in debates with regulators, public policymakers and supervisors on developments that are most relevant to the Bank, its employees, customers and the communities in which we operate within the climate agenda. We participate in a public consultation process aimed at developing the National Mitigation Plan for Agriculture and Livestock.
- **Communities:** supporting a series of local initiatives to address climate change and environmental challenges, also considering the social implications. Locally, we support several initiatives in the Amazon, contributing to the development of sustainable solutions and the bioeconomy.

Santander Brasil supporting clients' climate transition GRI [3-3 | Consumers and end users]

Our goal is to accelerate the economic transition through financing and advisory solutions that help our customers advance their decarbonization plans.

The main lever we have as a bank to contribute to the transition is the support we offer our customers in their efforts to achieve low-carbon business models. To this end, we continue to develop our sustainable advisory and financing proposal in our global businesses through:

1. Identifying trends and needs in the economies and among the customers we serve.
2. Commercial teams trained to respond to these needs.
3. Continuously building the infrastructure needed to deploy these capabilities, including our value proposition, eligibility criteria, governance, and systems.

In Brazil, we have made progress in our strategy to support our customers in the transition to a low-carbon economy, especially in the most relevant areas: granting credit and acquiring companies with expertise in this field.

Our multidisciplinary structure helps integrate sustainability into the financial solutions we offer – from large financing operations to initiatives aimed at microentrepreneurs.

The Bank has a team dedicated to financing sustainable projects, with a focus on sustainable transport, renewable energy, sanitation and recycling/circular economy, in addition to commercial teams prepared to structure impactful operations on several fronts.

We also rely on the expertise of WayCarbon, a company in which Santander Group has a stake, specializing in carbon credits, consulting and sustainable technology solutions. This partnership allows customers and partners to receive strategic and innovative support to address climate challenges and advance their transition goals. Learn more about WayCarbon [here](#).

Recognition

As a result of its work in Sustainable Finance, Santander Brasil received significant recognition in national and international awards in 2025. Euromoney awarded the title of Best Bank for Sustainable Finance in Brazil 2025 and also recognized it as the best bank in Latin America, the best bank in Brazil, the best bank for consumers in Brazil and the best bank for businesses in the country.

Santander Brasil also stood out at the LatinFinance Project & Infrastructure Finance Award 2025, being recognized as Infrastructure Bank of the Year in Latin America. As part of these awards, the Bank's structured financing for projects that contribute to sustainable development and the future of mobility in Brazil was highlighted, including the Luiz Carlos Solar Complex, recognized as Renewable Energy Financing of the Year, and the Rio-SP Highway, awarded as Road Financing of the Year.

In addition, Santander Brasil was the only bank to receive an award from the Inter-American Development Bank (IDB) in the Climate Finance category, under the Trade Finance Facilitation Program (TFFP), receiving the Climate Finance Champion Award. This recognition reflects the Bank's leadership in the sustainable use of the program's credit line, with more than 70% of the funds allocated throughout 2025 to operations with eligible certifications.

In addition to these awards, the Bank was selected for the publication of three global case studies presented at COP30. The first case was published by the Sustainable Business COP30 (SB COP30) initiative of the National Confederation of Industry (CNI), which coordinates the participation of the Brazilian productive sector in COP30. The study highlights Santander's investment in Biomass, an initiative aimed at protecting and restoring native ecosystems in Brazil.

The second case study, [published by Business Action Bank](#), an initiative of Global Climate Action, highlights Santander Brasil's work in nature-based finance through the implementation of a multi-instrument strategy aimed at restoring millions of hectares of native forests in the main Brazilian biomes. Among the initiatives highlighted are the co-founding of the Biomass platform, the mobilization of a R\$ 100 million concessional credit line with guarantees, and the structuring of a R\$ 17 million green CRA (Agribusiness Receivables Certificate) aimed at small producers and community enterprises.

The third case, also published by Business Action Bank, highlights the launch of the first Sustainability-Linked Confirming program for the energy sector, developed in partnership with Vestas. This program was also awarded by Global Finance magazine as the best sustainable supply chain financing program in 2025 and was voted by The Working Capital Awards as the best ESG initiative for working capital in 2025.

Context of opportunities and challenges

The energy transition is advancing with increasingly evident structural momentum, driven by technological evolution and the growing competitiveness of low-carbon solutions. According to the World Economic Forum (WEF), on a global scale, the green economy has established itself as one of the most dynamic engines of growth – second only to the technology sector – and the expansion of renewable energy is accelerating in more than 80% of countries. If this trend continues, the installed capacity of renewable sources could double by 2030, supported mainly by solar energy, grid modernization, storage and electrification.

This movement is also reflected in investment flows: according to the International Energy Agency, investment in clean energy in 2025 is already approaching US\$2 trillion per year, double that directed to fossil fuels (about US\$1 trillion), consolidating a structural shift of capital towards low-carbon technologies. This dynamism extends to the labor market, where employment in clean energy already exceeds that of the fossil fuel sector on a global scale.

Technological advances reinforce this trajectory. According to the WEF, more than 50% of global emissions can be mitigated through solutions that are already economically competitive, allowing many sectors to define more precise transition pathways for 2030 and 2035. At the same time, several countries have updated their Nationally Determined Contributions (NDCs) with more detailed plans, and some – such as the United States, Brazil, Portugal and the United Kingdom – have achieved double-digit reductions in per capita emissions over the last 20 years, driven by changes in the energy sector and land use.

In the case of Brazil, according to information from the Brazilian government, the greenhouse gas emissions profile differs from that observed in most countries. Emissions are mainly driven by deforestation, followed by emissions from agriculture and livestock, especially from enteric fermentation in cattle, and thirdly by the energy sector, associated with the use of fossil fuels in transport and industry. Given this context, the Brazilian government itself identifies reducing deforestation and restoring native vegetation as the main opportunity to move towards net-zero emissions by 2050.

Our goals¹

The Santander Group has set targets for its climate agenda, in which Santander Brasil plays a key role. The following are the targets set by the Group.

Entity	2019	2020	2021	2022	2023	2024	2025	Target for 2025/2030
Amount of green financing disbursed and facilitated (cumulative billions of euros)²	19.0	33.8	65.7	94.5	115.3	139.4	174.0	€ 120 billion for 2025 ✓ € 220 billion by 2030
Assets under management (AuM) of socially responsible investments (SRI) (cumulative billions of euros)	-	-	27.1	53.2	67.7	88.8	129.9	€ 100 billion by 2025 ✓

According to Bloomberg NEF (BNEF), Brazil has the cleanest electricity mix among G20 members, with significant growth in wind and solar generation in recent years. In addition, the country is positioned as a relevant player in global decarbonization through the supply of biofuels, metals for the energy transition and nature-based solutions, and stands out for having the second largest corporate market for regenerative agriculture in the world, as well as the greatest global potential for nature-based solutions.

Nevertheless, the global pace remains insufficient: total emissions continue to grow and national commitments are not yet fully aligned with a trajectory compatible with limiting warming to 1.5°C. Differences between regions and sectors persist; while electricity generation and mobility are advancing rapidly, carbon-intensive industries – such as steel, cement and chemicals – face high costs and still uncertain demand signals. All this is happening in a context of continuous growth in global energy demand, which requires accelerating solutions that guarantee security, accessibility and sustainability.

In this scenario, the opportunity to mobilize capital for the transition and support companies and governments in defining and implementing credible alignment strategies is already materializing. The combination of innovation, regulation, investment and technical advice will be key to transforming the current momentum into a profound and global transformation.

Our ambition

Santander Group's goal is to drive the real transition of the economy through financing and advisory solutions that support customers in advancing their alignment plans. This goal is consistent with our ambition to progress toward net-zero carbon emissions by 2050, for which we continue to develop concrete and targeted actions and strengthen our strategy based on three pillars.

The transition will require public policy frameworks and incentives to accelerate alignment initiatives in the real economy. Capital mobilization by the financial sector must be complemented by regulatory signals that improve risk-return profiles and stimulate demand for low-carbon solutions. Progress towards climate goals will ultimately depend on the collective ability of governments, businesses and the financial sector to convert ambition into tangible results.

Entity	2019	2020	2021	2022	2023	2024	2025	Target for 2025/2030
Exposure to coal-related thermal electricity and mining (EUR billion)	-	-	-	-	4.4	4.2	2.3	0 in 2030
Emissions intensity of the electricity generation portfolio ³	-	-	-	-	149	88	-	102 – 124 kgCO ₂ e/MWh in 2030
Emissions intensity of the oil and gas portfolio ^{3,4}	-	-	-	-	3.08	3.15	-	2.31 – 3.03 tCO ₂ e/TJ in 2030
Emissions intensity of the steel portfolio ³	-	-	-	-	1.47	1.51	-	1.17 – 1.28 tCO ₂ e/tS in 2030
Emissions intensity of the car manufacturing portfolio ³	-	-	-	-	135	128	-	80 – 98 gCO ₂ e/vkm in 2030
Emissions intensity of the car loan portfolio ^{3,5}	-	-	-	137	133	129	-	70 – 109 gCO ₂ e/vkm by 2030
Electricity from renewable sources ⁶	50%	57%	75%	88%	97%	96%	100%	100% by 2025 ✓

¹ Efforts to achieve these targets are in line with local laws and regulations. ² Includes Santander Group's contribution to green financing: project financing; green bonds; export financing and advisory services to help customers transition to a low-carbon economy. ³ The figures presented are the most recent available, given the limited availability of customer data to assess financed emissions. We use Banco Santander's internal calculation methodology, which is based on the Partnership for Carbon Accounting in Finance (PCAF), 2022. ⁴ Includes Scope 1 and 2 emissions from the upstream oil and gas portfolio. Scope 3 is included in the monitoring metric for the primary energy mix index. ⁵ Consumer credit for the purchase of passenger cars in Europe. ⁶ In countries where we can verify that electricity used in Santander properties comes from renewable sources. It covers the 10 main markets where we operate.

In 2025:

- We continue to make progress in aligning key portfolios, including the publication of financed emissions from our residential mortgage portfolios in Spain and commercial real estate in Spain, the United Kingdom and Portugal.
- We continue to manage our Scope 1 and 2 operational emissions, establishing reduction plans and offsetting remaining emissions, and we continue to meet our goal of not using single-use plastics in buildings and offices in our main markets.

Climate governance in Brazil

Santander's sustainability governance follows an integrated global model, which guides the actions of all countries in which the Group operates. The Transition Plan, approved by the bodies of management and supervision of the Santander Group, defines goals, portfolio alignment criteria and guidelines for managing the risks and opportunities associated with climate change. See more [here](#).

The implementation and monitoring of this plan are supervised by the Banking Responsibility, Sustainability and Culture Committee (RBSCC), which is responsible for reviewing targets, evaluating results and submitting updates to the global Board of Directors, which approves strategic directions and monitors the progress of the climate agenda for the entire Group.

At Santander Brasil, the climate change agenda is also monitored by senior management. The Board of Directors directly oversees the sustainability strategy, including the climate agenda, and approves the Social, Environmental and Climate Responsibility Policy (PRSAC).

To support its decisions, the Board of Directors is assisted by specialized committees that work in an integrated manner:

- **Sustainability Committee:** monitors the performance of the climate strategy.
- **Risk and Compliance Committee (CRC):** supervises the management of climate-related risks and opportunities.
- **Audit Committee:** ensures process compliance.

On certain occasions, these committees hold joint meetings to address sustainability issues, promoting an integrated and coordinated vision.

Finally, governance unfolds in operational forums dedicated to social, environmental and climate risk management, which transform strategic guidelines into concrete action plans in the Bank's various areas. This structure ensures consistency between global direction and local execution.

3.2.2 Supporting our customers in their transition goals

This section explains how Santander manages the following IROs:

- I+** Contributing to environmental protection by promoting the increased use of renewable energy and other low-carbon technologies.
- O** Growth in financing and investment in transition solutions and clean technologies, supporting the economy and key sectors such as energy, construction, mobility, and agriculture.

Evolution of sustainable business GRI [201-1]

In recent years, the combination of more structured governance and a clear strategy to integrate sustainability into the business has been expanding the reach of our sustainable solutions. This progress is already reflected in the results: in 2025, the sustainable business portfolio reached R\$ 50.7 billion, a 35% increase over 2024, driven by renewable energy, sustainable agriculture and transport. Sustainable business enabled reached R\$ 38.6 billion in 2025, an increase of 20% compared to the previous year.

Throughout the year, we helped develop new renewable energy projects in various regions of the country, supported by the expertise of our project finance team. In the transport sector, Santander Financiamentos maintained its prominent position and remains among the leaders in financing electric and hybrid vehicles.

The expansion also reached social impact solutions, which represented 24% of the sustainable portfolio in 2025. Among the highlights on this front, we acted as one of the structuring banks for Caixa Econômica Federal's Social Bond, a US\$700 million operation aimed at social projects aligned with the institution's framework.

Prospera, Santander Brasil's microcredit solution and the main force behind our social pillar, also played an important role: it reached R\$ 3.4 billion in portfolio in 2025 and continues to expand its operations, reinforcing its role in supporting entrepreneurs and small businesses.

Through Pronampe, a federal government program, we have built a portfolio of R\$ 5.5 billion supporting micro and small businesses to expand their operations.

Retail and Commercial Banking

Support for the energy transition

Operating mainly in agriculture, clean mobility and renewable energy segments, Santander offers a comprehensive platform of products and services aimed at supporting customers in building a cleaner and more efficient energy mix.

We provide services ranging from advisory and financing for energy generation and distribution projects to end-consumer support, with credit lines for initiatives such as the installation of photovoltaic panels.

We also offer specific solutions for agribusiness and corporate clients, an energy trading business, capital markets structuring, and the issuance of decarbonization credits (CBIOs) for companies of different sizes. We maintained market leadership in CBIOs with a 41% market share.

Another area of activity is FIT, a nationwide platform that democratizes access to renewable energy, allowing consumers and small and medium-sized companies to save on their electricity bills and use clean energy without installing solar panels. (See more about FIT [here](#)).

Eco Invest Program

In 2025, we expanded our participation in the Eco Invest Brazil Program – Brazilian Program for Mobilizing External Private Capital and Exchange Rate Protection for Ecological Transformation, an initiative of the Brazilian government developed to create structural conditions to attract the external private investment necessary for Brazil's ecological transformation, seeking to adopt innovative concepts and good financial practices, including climate, environmental, social and governance criteria.

Santander played a prominent role in the program's first blended finance auction: we were the bank with the second largest allocation of catalytic capital and the third largest commitment to finance eligible projects. By the end of 2025, three operations had been disbursed with funds from the first auction, with a total volume of R\$ 1.5 billion.

Regarding the second auction, dedicated to the recovery of degraded areas, we have committed to allocating R\$ 350 million to recovery projects, restoring the productive capacity of properties in different biomes across Brazil.

To ensure compliance with the program's requirements, specific governance was established for the analysis and approval of operations with Eco Invest resources, in line with our sustainable finance practices.

Digital Consumer Bank

Sustainable mobility

We also have an ecosystem dedicated to sustainable mobility, which offers complete financial solutions to support the decarbonization of transport in Brazil. In partnership with app-based transport, logistics and urban bus companies, we aim to lead the transition to electric fleets.

We remain committed to the Alliance for Sustainable Mobility, which offers special financing conditions for drivers – positioning us among the leading financiers of electric and hybrid vehicles in the country.

Payments

Getnet supports global initiatives to reduce CO₂ emissions and foster a circular economy, such as end-to-end recycling processes for point-of-sale (POS) terminals – already underway in Brazil – and the expansion of Tap on Phone solutions, which eliminate the need to manufacture or use physical POS terminals.

In 2025, 98% of the cards acquired by the Santander Group were manufactured with sustainable materials (recycled PVC/PLA). In addition, we continued to advance in the development of solutions that promote the adoption of more sustainable consumption habits.

3.2.3 Integrating ESG factors into risk management

GRI [2-13; 2-16; 2-17; 2-25; 3-3 | Material topic material: Climate change]; SASB [FN-CB-410a.2]

The integration of sustainability factors into the overall risk management framework is an essential element in ensuring the resilience and sustainability of the Santander Group in a complex and regulated environment. These factors are cross-cutting, can affect different types of risk, and are managed by prioritizing environmental and social aspects according to their relevance and materiality to the Group.

Governance aspects, on the other hand, are analyzed from a dual perspective: they take into account both the Group's internal governance and the assessment of its clients, considering criteria of proportionality and relevance.

Resilience of the global risk model in the face of climate change

Managing risks arising from environmental and social factors is essential to strengthening the resilience of our business model to climate change. For this reason, we integrate these aspects across all phases of the risk management cycle, covering both our own operations and our interactions with clients. In addition, these risks are embedded across our policies, procedures, tools, monitoring processes, metrics, mitigation measures, reporting, governance, and culture.

This integration is also carried out with a forward-looking view – covering the medium and long term – by using climate scenarios over different time horizons. In addition, based on the risk function, we strengthen our management framework through the following processes:

- Periodic assessments to identify emerging risks, with the aim of detecting the most relevant threats that could affect the strategic plan, considering low-probability stress scenarios.
- Critical analysis and questioning of the strategic plan (risk challenge), identifying potential threats that could compromise the achievement of defined goals.
- Adoption of an ESG risk management control model that allows us to identify, assess, mitigate, monitor and report material risks that may impact the strategy or business model.

The monitoring of material issues related to the ESG risk factors identified in these processes is reviewed periodically by the risk governance bodies.

Risk management cycle

At the Santander Group, the environmental and social dimensions of the global portfolio are managed through a process that considers all risks and prioritizes those that are most significant. The process is structured in six stages:



Application in Brazil

In Brazil, we have a history of pioneering work in this area. In 2002, we were the first financial institution in the country to adopt a structured model for social and environmental risk management, initially focused on financing large projects. Since then, the scope has been expanded to incorporate issues such as deforestation, climate change and social impacts.

With a consolidated foundation guided by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and CMN Resolution No. 4.943/2021, the institution has expanded its alignment with the European Banking Authority (EBA) Guidelines on ESG Risk Management and advanced in its preparation for the implementation of IFRS S1 and S2 standards, supporting integrated, continuously evolving risk and sustainability management.

Currently, risk management is integrated into the business and guided by three main policies:

- Social, Environmental and Climate Responsibility Policy (PRSAC), which defines principles and guidelines for business practices and stakeholder relations.
- Social, Environmental and Climate Risk Policy – Corporate, which establishes guidelines for assessing, controlling and mitigating these risks in the Bank's operations and business with the client.
- Integrated Social, Environmental and Climate Risk Management Policy, which establishes criteria for identifying, assessing and managing social, environmental and climate risks, and how they interact with other corporate risks.

Structure and governance

The governance of social, environmental and climate risk at Santander Brasil extends beyond a technical function, directly involving senior leadership and business areas to ensure the topic is fully integrated into strategy and corporate decision-making.

Monitoring is carried out by the Board of Directors and the Sustainability, Risk and Compliance, Audit and Executive Committees (Comex). The Vice-Presidency of Risk is responsible for carrying out the analyses, through the ESCC Risk (Environmental, Social and Climate Change Risk) and Compliance structures.

To align with the Group's structure, the Social, Environmental and Climate Risk (RSA) area has been renamed ESCC Risk (Environmental Social Climate Change Risk). The structure was integrated into the ERM (Enterprise Risk Management) area, thus unifying the topics of Integrated Risk Management and Social, Environmental and Climate Risk under the same governance.

In addition to being handled by executive teams, the topic is also addressed by forums and working groups:

- **Social, Environmental and Climate Risk Working Group (GT RSAC):** coordinates the monitoring of socio-environmental and climate risks and opportunities, assessing regulatory issues and priority projects on the RSAC agenda.
- **Reputational Working Group:** monitors sensitive issues and potential reputational impacts related to RSAC, including the analysis of situations involving customers, sectors and topics highlighted in the media.
- **Sustainable Finance Forum:** assesses transactions that may qualify under a sustainable finance framework, verifying adherence to SFICS and ensuring the socio-environmental and climate integrity of operations.

- **PLD and FT Operational Committee:** defines guidelines for the prevention of money laundering and terrorist financing, including the monitoring of possible environmental crimes associated with illegal practices.
- **ESG Forum:** monitors sustainability initiatives and indicators, ensuring the quality, traceability and consistency of information disclosed in regulatory, corporate and market reports.
- **Local Supplier Forum:** monitors the supplier management process, incorporating social, environmental and climate criteria, and engages the Sustainability area when necessary.

To learn about the composition of all our decision-making bodies, visit the [Investor Relations website](#); to understand social, environmental and climate risk management, access the [GRSAC Report](#).

Sectors with which we have relationship restrictions GRI [2-25]

A core principle of our social, environmental and climate risk management is avoiding exposure to activities incompatible with our sustainability goals. Therefore, we have adopted policies that define sectors and practices with which we do not maintain relationships, considering potential social, environmental and climate impacts. These restrictions also extend to controlled and affiliated companies.

In line with these guidelines, we have a policy of not maintaining relationships with clients, operations or projects that involve activities that:

- Extract, process or distribute native timber that is not certified by the Forest Stewardship Council (FSC).
- Are involved in the extraction, processing or distribution of asbestos.
- Develop activities that directly or indirectly encourage illegal gambling or prostitution.
- Manufacture, distribute or market anti-personnel mines, cluster munitions, nuclear, chemical or biological weapons, and depleted uranium munitions.
- Use child labor, as defined by current legislation.
- Operate in the palm oil processing chain without being members of the Roundtable on Sustainable Palm Oil (RSPO).
- Are new clients or projects involving coal-fired power plants or thermal coal mines, except in specific transactions focused on renewable energy or energy transition.
- Propose new greenfield¹ projects for oil exploration and production.
- Participate in projects or expansions located north of the Arctic Circle, including any activities or new or expanded oil and gas facilities in that region.
- Propose new exploration, development, construction or expansion projects involving oil and gas extraction from tar sands, hydraulic fracturing (fracking) or coalbed methane (CBM).
- Engage in exploration and production where combined fracking, oil sands, CBM, and Arctic oil and gas activities represent a significant portion of reserves or more than 30% of activity.
- Have, as of 2030, more than 10% of consolidated revenue from thermal coal power generation, except in specific operations aimed at energy transition or sustainability.
- Are new customers whose coal-fired power generation accounts for more than 25% of consolidated revenue, except for non-recourse operations and/or transactions with Export Credit Agencies, provided they are focused on sustainability or transition. In such situations, the customer may not be developing new coal-fired power plants or expanding existing ones.
- Propose projects for the construction, expansion or modernization of coal-fired power plants in any region of the world.
- Propose infrastructure projects whose expected revenues from coal-fired power generation represent more than 30% of revenues in the first five years of operation.
- Involve new customers with thermal coal mining operations, with exceptions for specific renewable energy or transition financing, provided they present a robust plan and verifiable targets to end coal use by 2030.
- Maintain thermal coal mines after 2030, except where financing is specifically earmarked for transition and are not linked to thermal coal assets.
- Propose new thermal coal mine projects or the expansion of existing mines.
- Propose infrastructure projects whose projected revenues from thermal coal mining represent more than 30% of revenues in the first five years of operation.
- Engage in the extraction or wholesale distribution of rough diamonds that do not have Kimberley Process certification.
- Engage in mining activities related to so-called "conflict minerals" without adhering to recognized certification processes.
- Conduct mining operations without adequate treatment to prevent the disposal of tailings in rivers or shallow marine environments, including tailings storage facilities and dry stack systems.
- Operate in protected areas, such as Ramsar sites, world heritage sites, or conservation units classified by the International Union for Conservation of Nature (IUCN) in categories I, II, III, or IV.
- Develop projects in peatland areas located in high-risk geographies.
- Are listed in the Register of Employers that have subjected workers to conditions analogous to slavery, according to Interministerial Ordinance MTE/MDHC/MIR No. 18/2024, with the Environmental Social Climate Change Risk Brazil (ESCC Risk Brazil) area being able to recommend additional restrictions in such cases.

¹ Greenfield refers to fields whose development approval is after May 2021.

In addition to maintaining these restrictions, we closely monitor financing in the following sectors, which are considered sensitive:

Risks by sector

Sector	2025	
	Portfolio (R\$)	% of portfolio ¹
Weapons and ammunition ²	759,975.92	0.0% ⁶
Alcoholic beverages	971,674,136.29	0.2%
Fossil fuels and derivatives ³	10,321,752,385.72	1.8%
Health damage ⁴	19,025,864.23	0.0% ⁶
Tobacco industry	726,822,646.61	0.1%
Licensed gaming and betting ⁵	88,728.58	0.0% ⁶
Total Bank Portfolio	12,040,123,737.35	2.1%

¹ Total value of the credit portfolio. ² We have a specific policy for the defense sector that establishes criteria for activities related to this sector. ³ Activities such as the production and/or sale of fossil fuels and their derivatives are included in this category. ⁴ Sectors whose products can cause chronic diseases such as high cholesterol or hypertension when used in an unhealthy manner. ⁵ Games that can cause addiction in individuals in the case of unhealthy relationships. Banco Santander has policies restricting relationships with betting operators or gambling activities that are not officially authorized, maintaining relationships only with licensed entities, in accordance with current regulations. ⁶ Value close to zero.

Activities and segments subject to RSAC analysis GRI [2-25]; SASB [FN-CB-410a.2]

The RSAC analysis, carried out by the ESCC Risk Area, is applied in five situations that we consider to be of greater sensitivity and with potential impact. These are:

- **Customer onboarding and retention**
 - Customer onboarding and retention involve the continuous assessment of socio-environmental risks, considering regulatory compliance and potential negative impacts. During the customer onboarding and periodic review stages, we analyze elements such as environmental compliance, socio-environmental history, and labor practices, among other aspects, both for individuals and legal entities. The assessment is conducted by the Compliance area, with support from the ESCC Risk Brazil team. Those responsible carry out the analysis using structured methodologies and internal and external databases. When they identify relevant risks, they may request additional due diligence or establish specific conditions for the continuity of the relationship. In cases considered critical, the operation or relationship may be restricted, conditioned or not approved, in accordance with internal policies and applicable regulations.
- **Credit granting**
 - Applies to economic groups with a risk or limit equal to or greater than R\$ 7 million. We assess environmental compliance based on licenses, any violations and embargoes, as well as waste management practices, climate management, and natural resource use. We also consider the internal risk mitigation policies and controls adopted by the client. The process includes the completion of the Socio-Environmental and Climate Questionnaire (QSA) by the client and evaluation by the ESCC Risk Brazil team.

- **Agribusiness operations**
 - In rural financing, BNDES transfers and Rural Product Certificate (CPR) operations, we analyze environmental compliance, which includes the risk of illegal deforestation, embargoes and overlaps with protected areas, in addition to verification of the registration of employers who have subjected workers to conditions analogous to slavery. The assessment also applies to rural properties used as collateral, contributing to a sustainable agricultural chain.
- **Project finance**
 - In structured Project Finance operations, we follow the Equator Principles and conduct specific socio-environmental and climate assessments of the project, in line with the International Finance Corporation (IFC) Performance Standards. We analyze the risks and impacts on working conditions and health and safety, resource efficiency and pollution prevention, local communities and traditional communities, and the client's socio-environmental and climate management. Based on this analysis, we define conditions, action plans, and monitoring throughout the life of the financing.
- **Real estate collateral**
 - Properties offered as collateral undergo environmental and climate assessments to identify liabilities, restrictions on use, possible legal non-compliance, and potential climate risks. The objective is to prevent the Bank from assuming indirect risks arising from contamination and/or environmental degradation resulting from the use of the property.

Within these situations in which we perform RSAC analysis, we identify medium- and high-risk sectors that require greater attention.

High risk

- Oil and natural gas
- Mining
- Metallurgy and steel
- Timber and sawmills
- Power generation
- Textile and cement industry
- Intensive agriculture and livestock farming
- Meat processing and tanneries
- Solid waste
- Fishing and aquaculture
- Forestry and biotechnology

Medium risk

- Gas production
- Furniture manufacturing
- Power transmission
- Air and road transport
- Civil construction and development
- Sanitation and recycling

How RSAC analysis works SASB [FN-CB-410a.2]

At Santander, socio-environmental and climate risk management is aligned with national regulatory guidelines and international best practice recommendations. The process is conducted by the ESCC Risk area, based on the Socio-Environmental and Climate Questionnaire (QSA), available on the [Sustainability Portal](#).

The QSA gathers information on environmental governance, health and safety, human rights, greenhouse gas emissions, waste management, natural resources use, labor practices and material climate risks to the client's business, as well as mitigation measures. The responses are analyzed by a multidisciplinary team of experts, who assign a socio-environmental and climate rating and specific recommendations in accordance with the aforementioned regulations.

In recent years, we have improved the quality of our risk assessments by refining our procedures and analysis tools. Among the main improvements are the refinement of the climate risk process, with the use of mapping tools and data analysis, improving water and climate risk methodologies, and developing climate scenario analyses for the portfolio, strengthening our ability to anticipate risks and opportunities.

In 2025, we highlight the mapping of the retail and wholesale portfolio's exposure to physical climate risks, considering factors such as water stress, drought, storms, floods, heat waves, landslides, and sea level rise.

We also implemented the new Socio-Environmental and Climate Valuation Calculator, increasing the accuracy of assessments, and began using artificial intelligence to improve materiality analyses and studies. In addition, we reviewed and updated the parameters applied in agribusiness and collateral analyses, incorporating new assessment criteria.

The Bank's activities follow principles of prevention and responsible risk management, helping to ensure that projects and financial operations are in line with current regulations.

RSAC analyses in 2025

GRI [2-25; 3-3 | Material topic: Climate change]

In 2025, we conducted 2,778 social, environmental and climate risk analyses, covering operations throughout the country. Of this total, 2,363 received a favorable opinion.

When less serious cases are identified, we act as agents for promoting good practices, conditioning the business to implement corrective and improvement measures. In more sensitive situations, the operation may be denied and the commercial relationship terminated.

Throughout the year, we held meetings with clients who presented areas of concern, sharing expectations and guidance on how to adapt their practices. This approach strengthens relationships and encourages the continuous evolution of social and environmental management among our business partners. The topics covered in the analyses and meetings are aligned with the following regulations/frameworks, either individually or in combination:

- Social, Environmental and Climate Risk Policy
- Social, Environmental and Climate Responsibility Policy (PRSAC)
- Equator Principles
- IFC Performance Standards
- Register of Employers who have subjected workers to conditions analogous to slavery

Opinion on socio-environmental risk analyses

	Quantity
Approved	2,363
Declined	253
Approved with conditions	162

Analysis by segment

Segment	2025
Wholesale segment ¹	918
Business 3 Segment (Retail) ¹	688
Projects ²	48
Collateral ³	281
Mortgage loans ⁴	166
Reported by Compliance ⁵	9
Agribusiness operations ⁶	668
Total	2,778

¹ This figure corresponds to the absolute number of economic groups assessed. Each group may contain dozens of CNPJs eligible for analysis by the Environmental, Social and Climate Change Risk (ESCC Risk) area. ² Details of the analyses, as well as the history of analysis indicators, including projects assessed according to the Equator Principles, can be accessed on our sustainability portal. ³ Properties used as collateral for customer transactions have a socio-environmental component included in their valuation reports. If any issues are identified, the ESCC Risk Area issues an opinion. ⁴ ESCC Risk analyses for Real Estate Credit may occur at the time of project financing. The amount reported refers to the Real Estate Developer Financing. ⁵ Customers who are initiating or maintaining a relationship with the Bank are subject to analysis that includes socio-environmental aspects by the Compliance area. If any issues are identified, the ESCC Risk area issues an opinion. ⁶ Specific cases of agribusiness operations in which socio-environmental risks (e.g., embargoes, traditional communities, conservation units, deforestation) were identified by a georeferenced monitoring tool.

Below are some examples of relevant cases of SRAC analyses in 2025 in which the Bank identified, assessed and managed social, environmental and climate risks:

Illustrative cases

Client/project sector	Topic addressed	Referral	Bank resolution
Agribusiness	Supplier management	We held meetings to address the client's failure to adhere to a commitment and to support the development of an action plan aimed at restoring compliance and strengthening supplier management controls.	Opinion approved with conditions
Rural guarantees	Property overlaps with mining processes	We rejected a property offered as rural collateral for the financial transaction due to overlaps with mining processes in the artisanal mining phase. We identified a risk of property devaluation due to the environmental impacts identified.	Opinion declined
Credit analysis	Property located in an area vulnerable to physical climate risks	We identified that the client's industrial facility was located in an area exposed to physical climate risks. We observed a drop in the client's revenue due to flooding in the previous period. As a result, we recommended relocating the facility and implementing preventive measures to mitigate risks and prevent future losses.	Opinion approved with recommendations

A closer look at climate risk [GRI \[2-25; 3-3 | Material topics: Climate change; 201-2\]](#)

At Santander Brasil, climate risk management involves both physical risks associated with extreme environmental events and transition risks linked to the economy's adaptation to a low-carbon model. Both are considered priorities in our risk matrix and are part of the Organization's double materiality.

To address these challenges, we continuously improve our risk identification, prevention and mitigation processes, combining short-, medium- and long-term perspectives. We have a specialized Risk area that monitors potential climate impacts on operations and employs technical professionals to anticipate scenarios and support strategic decision-making.

Our continuous monitoring also allows us to respond to emerging risks and align our practices with market best practices, based on CMN Resolutions No. 4.943/2021 and 4.945/2021. The goal is to reduce the negative impacts of climate change on the Bank's operations, protecting our shareholders, customers and assets.

Climate stress testing

One of the tools we use to enhance risk management is stress testing. Santander Brasil has been analyzing climate scenarios since 2022 to consider the macroeconomic effects of hypothetical changes related to the transition to a low-carbon economy, as well as considering local effects resulting from physical climate events.

These exercises have been incorporated into the Internal Capital Adequacy Assessment Process (Icaap), in line with CMN Resolution No. 4.943/2021 and Bacen Resolution No. 322/2021, and underwent all approval stages, including the Board of Directors. Details on the scenarios developed are available in the [GRSAC Report](#).

Concerning the portfolio's exposure to physical climate risks, the Brazilian context of increased frequency and intensity of extreme events has guided more in-depth analysis. Throughout 2025, we made progress in portfolio management initiatives in relation to water scarcity risk, allowing us to identify the most vulnerable

geographical areas, economic activities, and customer profiles, which are now monitored in the Wholesale segment portfolio.

Subsequently, the exercise was expanded to encompass other physical risks, such as heat waves, landslides, flooding, storms, sea level rise, drought and fire. The work made it possible to identify the financial exposure for each of the physical risks, according to the geographical region identified from the customer's registration address. The second stage of this work, to be carried out in 2026, will include monitoring the other risks in the portfolio, as was done in water scarcity risk management.

Reputational risk

This section explains how Santander manages the following IRO:

R Reputational risk based on perceptions of the Bank's progress in relation to the Group's climate-related policies and goals in certain jurisdictions, which may lead to other types of risk implications.

The Santander Group approaches reputational risk management in accordance with the Reputational Risk Model, as well as the associated ESG policies and requirements, which establish the relevant principles for identifying, managing and controlling this risk.

Reputational risk can arise from multiple sources and, in many cases, derives from other risks, such as strategic, liquidity or credit risk. Reputational factors that may be associated with customers are assessed to the extent that they may lead to financial difficulties.

In Brazil, we have a working group coordinated by the Risk department, which monitors media, sensitive issues, and metrics related to reputational risk. Among these functions, it assesses situations with potential reputational risk linked to RSAC and tracks sensitive issues, such as the cattle traceability plan in the Amazon, reports and publications from non-governmental organizations (NGOs), and additions to the list of labor in conditions analogous to slavery, as well as the monitoring of clients or credit operations deemed sensitive.

See more about reputational risk in the [GRSAC Report](#).

Our approach to nature and biodiversity

Biodiversity

Climate change is directly linked to biodiversity. The loss of species and habitats reduces the resilience of ecosystems and nature's ability to regulate the climate. In Brazil, addressing this challenge requires an integrated approach that combines nature protection, emissions reduction, and strengthened environmental governance, with monitoring and ever-increasing transparency.

In 2024, Santander participated in a pilot project led by the Brazilian Business Council for Sustainable Development (CEBDS), as part of the Action for Nature initiative, which aims to drive the implementation of the Taskforce on Nature-related Financial Disclosures (TNFD) framework and strengthen corporate disclosure of risks, dependencies and impacts related to nature.

In 2025, we participated in the second phase of the initiative – Finance and Nature Community of Practice – focused on incorporating nature into portfolio management and supply chains, and the Nature Report Preparer Forum, which covered discussions about challenges and lessons learned regarding the application of the LEAP approach, preparatory to TNFD. Currently, work is focused on technical discussions, the exchange of best practices between financial institutions, and the development of tools to assess risks and opportunities associated with biodiversity.

At the Group level, considering the institution's financial activity and the location of its network of buildings and offices, predominantly in urban areas, no projects located in or near sensitive areas, in terms of biodiversity, have been preliminarily identified.

To understand the direct impacts and dependencies on nature and biodiversity associated with our clients' businesses, and based on the risk materiality exercise, we conducted a double materiality exercise, in which we assessed both a company's impacts on the environment and society and the sustainability issues that affect our financial performance.

In this process, we use two main tools:

- **ENCORE:** provides a database of materiality dependencies (physical risks) between production processes and ecosystem services.
- **UNEP FI Impact Tool:** offers integrated impact mapping (transition risks) which, combined with our internal data and sector context, allows us to identify the most significant areas of impact in our portfolio.

We use a heat map approach to aggregate nature-related dependencies, highlighting the level of threat from possible events that could affect our corporate credit portfolio at the Group level.

This exercise also meets the disclosure requirements of the European Sustainability Reporting Standards (ESRS) – ESRS E2 (pollution), ESRS E3 (water and marine resources), ESRS E4 (biodiversity and ecosystems) and ESRS E5 (resource use and circular economy) – related to ESRS 2 IRO-1. The materiality of these topics was analyzed, concluding that no nature-related topic or sub-topic is considered material at the Group level. We periodically monitor our assessment of nature-related materiality.

Deforestation risk management

Controlling deforestation is one of the main challenges on Brazil's climate agenda. Land use change – which includes deforestation – is the country's largest source of greenhouse gas (GHG) emissions, accounting for approximately 42% of national emissions¹ – more than the energy and agriculture sectors combined. Given this scenario, the financial sector has a decisive role to play in promoting responsible practices and mitigating environmental risks¹.

At Santander Brasil, this responsibility translates into social, environmental and climate risk management that goes beyond granting credit. We monitor more than 19,000 rural properties financed or used as collateral, based on official data, satellite images and geospatial tools, contributing to the prevention of deforestation and the integrity of production chains.

Our alerts cover risks of illegal deforestation, government embargoes, slave labor and overlap in protected territories, such as indigenous lands, quilombola communities, conservation units, archaeological sites and public forests. We also use satellite imaging tools, such as Copernicus Browser and MapBiomas, to monitor deforestation and forest cover loss on our clients' rural properties over time.

These tools strengthen our monitoring capabilities and help ensure that our credit portfolio is aligned with sustainability and risk management objectives. If irregularities are found, we investigate the source, evaluate the data and, if non-compliance with environmental standards is confirmed, we may suspend operations and contracts until the situation is rectified.

¹Source: <https://www.oc.eco.br/emissoes-do-brasil-tem-a-maior-queda-em-16-anos/>

Collaboration with initiatives to curb deforestation

Febraban protocol for livestock farming in the Amazon

Santander actively collaborates with clients, governments, regulators and non-governmental organizations to tackle illegal deforestation. Santander Brasil is a member of Febraban's forestry and agribusiness committee.

Since 2020, we have been engaging with customers in the beef processing sector in the Amazon to obtain commitments. In 2021, Santander Brasil began engaging with more than a dozen of these customers to tackle illegal deforestation associated with their supply chains by 2025. Santander Brasil, together with other banks, shared its lessons with Febraban, which led to the creation of sector protocol SARB 026/2023 in March 2023 — a framework establishing standards for managing the risk of illegal deforestation in the beef supply chain.

By signing the protocol, Santander aligned its goals with those of the Brazilian financial industry and began to intensify its engagement with its meatpacking customers. The protocol requires customers in the sector with slaughterhouses located in

the Brazilian Legal Amazon to eliminate illegal deforestation by December 2025, both from direct cattle suppliers and indirect Tier 1 suppliers, in addition to demonstrating ongoing progress and meeting interim milestones.

Signatory banks must monitor the implementation of actions within the deadlines established by law, review clients' public reports on the dates defined by the protocol, and take measures based on the information disclosed by meatpacking plants. Since this goal was set, Santander has been actively engaged with all customers in the beef processing sector covered by the protocol, using its technical expertise to support the development of traceability plans and reports. Throughout 2025, the progress reports of the clients being monitored were verified for compliance. For those who did not submit the required plans on time, credit limits were temporarily suspended and only resumed after regularization. Customers who remain non-compliant continue to have their limits blocked. We will continue to monitor each case and assess compliance with the milestones set out in the protocol.

SARB 26 milestones

The 22 signatory banks must adhere to minimum requirements to combat illegal deforestation in the Legal Amazon and Maranhão. To comply with the Febraban protocol, meatpacking companies must follow these steps:

By December 2023

Traceability commitment

Publish a Traceability Commitment Plan on their websites, with the aim of ensuring that cattle procurement from all direct and indirect Tier 1 suppliers is free from illegal deforestation.

From March 2024

Annual reports

Publish, by 30 March each year, annual progress updates based on data collected on 31 December of the previous year. Reports should include key performance indicators (KPIs) that demonstrate compliance with the Commitment, covering direct and indirect Tier 1 suppliers. It should also be indicated whether the data presented has been audited by a third party.

By December 2025

Traceability implemented

Implement a traceability and monitoring system to ensure that cattle procurement is free from illegal deforestation across all direct and indirect tier 1 suppliers. Customers must ensure, by December 2025, that they have not procured cattle associated with illegal deforestation – including indirect level 1 suppliers – and demonstrate continuous progress. They must also meet intermediate targets.

By March 2026

In addition to annual progress reports, they must publish the consolidated performance indicator for January 2026, as defined by Febraban.

Innovative Finance for the Amazon, Cerrado and Chaco (IFACC)

In December 2022, Santander became the first bank to join the Innovative Finance for the Amazon, Cerrado and Chaco (IFACC) initiative, led by The Nature Conservancy, the Tropical Forest Alliance and the United Nations Environment Program – Finance Initiative (UNEP-FI). The initiative aims to mobilize US\$10 billion in commitments and disbursements by 2030, and US\$1 billion by 2025, bringing together companies, investors and financial institutions to meet the need for transition financing in the production of soy, beef and other agricultural commodities free from deforestation and conversion.

Our participation in IFACC focuses on structuring innovative financial mechanisms to support deforestation- and conversion-free beef and soy production models in the Amazon and Cerrado regions. The IFACC structure has enabled disbursements of US\$498.75 million and supported sustainable practices on 341,434 hectares, as well as agroforestry systems (1,754 hectares), ecological restoration (739 hectares), and native vegetation protection (55,613 hectares). In 2025, Catalytic Capital for the Agricultural Transition (CCAT) was officially launched, a mixed-financing debt fund (initial capital of US\$50 million, target of US\$200 million) that aims to achieve a leverage ratio of 1:4 and is expected to support the protection or recovery of more than 500,000 hectares, prevent the emission of up to 240 million tons of CO₂ and directly benefit more than 1,000 farmers by 2030.

Amazon Finance Network

Since 2023, Santander Brasil has been a member of the Amazon Finance Network (AFN), a multi-sector platform dedicated to promoting sustainable financing in the Amazon region.

The AFN brings together more than 50 financial institutions, including banks, funds, cooperatives and development finance institutions, to mobilize capital that supports inclusive, resilient and environmentally responsible growth. In 2025, AFN members collaborated in four priority areas: financial inclusion, agri-finance, carbon markets, and innovative finance. Santander Brasil co-led the carbon markets workstream alongside the World Bank, contributing technical expertise and strategic guidance to shape investment frameworks that value nature-based solutions. One of the key outcomes of this engagement was the joint Call to Action, outlining practical measures to overcome barriers to private sector investment in the Amazon.

Nature-based Solutions (NbS) Investment Collaborative

In 2024, Santander became the first bank to join the Brazil Nature-based Solutions (NbS) Investment Collaborative, a platform led by global climate investors and coordinated by Capital for Climate, with initial funding from the Gordon and Betty Moore Foundation's Finance Hub and additional support from the Rockefeller Foundation and Santander. Between 2023 and 2024, the platform allocated US\$2.1 billion and set a target of US\$2.67 billion for 2025, with aggregate plans totaling US\$10.4 billion by 2027.

The pool of viable NbS projects for investment in Brazil is expanding rapidly. Developers plan to more than double their deployment capacity by 2028, with US\$6.1 billion in capital needed to meet projected needs through 2027. Project opportunities are increasingly aligned with institutional investment criteria, including scale, replicability, secure land tenure, and predictable cash flows. Farmers and project sponsors are also demonstrating that nature restoration can increase both productivity and profitability. The pipeline is expected to grow from 5.1 million ha in 2026 to 9.6 million hectares in 2028, encompassing both primary NbS initiatives and conservation-focused initiatives.

Biomás

Santander is a co-founder of Biomás, an ecosystem restoration company committed to reforestation and protection of 2 million hectares of degraded areas in Brazil over the next 20 years. The initiative aims to plant two billion native trees and remove approximately 900 million tons of CO₂e from the atmosphere, contributing significantly to Brazil's climate and biodiversity goals.

In 2025, Biomás launched its first large-scale forest restoration project in southern Bahia, in partnership with Veracel Celulose (responsible for providing land and support in heritage protection) and Carbon2Nature Brasil (an Iberdrola Group

company focused on nature-based solutions). Known as the Muçununga Project, the initiative aims to restore approximately 1,200 ha of Atlantic Forest over 40 years by planting 2 million seedlings of more than 100 native species, including yellow *ipê*, *jatobá*, and *jacarandá-da-bahia*.

The project is expected to generate results on four main fronts:

- **Climate:** the restoration of the Atlantic Forest will contribute to climate change mitigation by removing carbon from the atmosphere.
- **Biodiversity:** reintroducing a wide variety of native species will help restore natural habitats and strengthen ecosystem resilience.
- **Social:** the initiative promotes inclusive development by involving local communities and generating jobs, training and shared value.
- **Carbon markets:** carbon credits issued will follow high integrity standards and provide measurable environmental and social benefits.

Climate Fund and reforestation in the Amazon

In April 2025, Santander Brasil enabled the first operation under the Brazil Climate Fund to support reforestation initiatives led by Mombak, a Brazilian company focused on large-scale carbon removal through the restoration of native forests in the Amazon.

The operation approved by BNDES represented a significant milestone for climate finance and nature-based solutions in Brazil.

The Climate Fund is an instrument of the National Policy on Climate Change, managed by the Ministry of the Environment, and aims to direct financial resources to projects that contribute to climate change mitigation. As part of this operation, Santander issued a bank guarantee that enabled the disbursement of R\$ 100 million in support of Mombak's reforestation activities in the state of Pará.

The funds will enable the expansion of the company's partnership model with rural landowners, combining high-integrity carbon capture with financial incentives for sustainable land use. In addition to environmental benefits, the project is expected to generate positive social impacts by stimulating the regional economy, creating jobs and strengthening the reforestation value chain.

Jornada Amazônia (Amazon Journey) Platform

In 2022, Santander joined forces with other financial institutions and stakeholders to contribute to the launch of the Jornada Amazônia platform, operated by the Certi Foundation. The initiative aims to strengthen the innovation and entrepreneurship ecosystem in the Amazon region, focusing on bioeconomy solutions aimed at forest conservation. Among its main objectives are the training of 3,000 people and support for the creation of 200 start-ups by the end of 2025.

The results achieved since 2023 reflect the consolidation of a dynamic and maturing innovation ecosystem, driven by technological innovation, talent development, diversity and a deep understanding of the region's social and economic potential. The initiative has already mobilized more than 9,500 people and provided training to more than 3,000 participants. A total of 1,991 projects were registered, of which 185 received support, training, and assistance to set up their start-ups. In addition, 465 businesses were registered, 104 were strengthened and qualified, and 29 start-ups were accelerated.

As part of our contribution to the platform, we mobilized more than 20 Santander executives to act as mentors for early-stage ventures, providing support on topics such as people management, legal and regulatory issues, access to investors, relationship network development, strategic vision, and business direction. In 2025 alone, Santander professionals supported 11 start-ups under the initiative.

Santander and COP30

Throughout 2025, especially in the run-up to and during the United Nations Climate Change Conference (Conference of the Parties – COP), we participated in relevant debates on climate and sustainability in Brazil and on the international stage. At COP30, held in Belém (Brazil) – the first COP hosted in the Amazon region – the focus was on how the financial sector can contribute to accelerating a fair and orderly transition. Our participation reflects Santander's ongoing commitment to enabling the transition to a low-carbon economy through financial innovation, strategic partnerships, and the mobilization of capital aligned with sustainable development.

The main actions carried out in 2025 included:

- Participation in more than 50 forums on nature-based solutions, decarbonization, carbon markets, blended finance, innovative risk mitigation mechanisms, and sustainable finance.
- Holding events with customers focused on sectoral transition strategies, such as transport and logistics, agribusiness, and hard-to-abate sectors.
- International recognition, with the selection of four Santander Brasil case studies for relevant platforms related to COP30, especially for the bank's role in advancing nature-based solutions and innovative sustainable finance.

These commitments position Santander as an active contributor to Brazil's ecological transformation and to the broader global climate transition. Every decision made today shapes tomorrow, and Santander is already working to create a more sustainable future.

3.2.4 Seeking to align our activity with the Paris Agreement GRI [3-3 | Material topic: Climate change; 305-1; 305-2; 305-3; 305-5]

This section explains how Santander manages the following IRO:

- |- Adverse impact on the climate and the environment due to the bank's financing or investment in certain unsustainable assets and activities.

We continue to work on the following lines:

- Financed emissions from the balance sheet: focusing on scope 3 emissions, category 15.
- Asset management: these are not part of our balance sheet and are therefore not considered scope 3 emissions.
- Own operations: direct and indirect emissions, including scope 1 and 2 and relevant scope 3 (in addition to category 15).

The Santander Group continues to work towards its ambition of net zero carbon emissions by 2050, progressively defining specific actions related to the carbon footprint of our own operations and supporting our customers in their climate goals, prioritizing high-emission sectors — which also carry the highest transition risk — while remaining mindful of energy security and accessibility.

We have set targets¹ for the wholesale segment in power generation, thermal coal, oil and gas, steel and the automotive sector from two perspectives: car manufacturing (wholesale segment) and vehicle financing (consumer loans for the purchase of passenger cars in Europe).

We have updated our strategy and goals to incorporate the latest scientific knowledge and changes in local regulations. In 2025, Santander Group updated its climate alignment targets. We wanted to ensure that they remained credible and consistent, reflecting the actual pace of transition in the economies where the Group operates. Five years after setting our first targets (full details are provided below), this update refined the scope, metrics, and scenarios to better reflect our role as a facilitator of the transition, as well as how external factors (especially public policies) determine the pace of this transition.

In particular, the Group has refined the scope² of certain sectoral targets. In the oil and gas sector, the alignment target now focuses on scope 1 and 2 emissions, where customers have greater operational control and where banks can support transition efforts most effectively, while scope 3 emissions are monitored due to their scale and strong dependence on global policies, technologies, and demand-side developments. Following our latest annual review of portfolio alignment materiality, the aviation sector has moved from target to monitoring due to its decreasing alignment materiality and strong dependence on policy and technological developments. This decision is in line with our dynamic, criteria-based approach to prioritizing sectors where we can have the greatest impact, and with the treatment applied to other sectors.

¹ In accordance with local laws and regulations. ² The scope has also been adjusted to exclude short-term commercial financing to better align with market practice and achieve greater internal consistency.

The incorporation of target ranges and regional scenarios allows us to consider the varying pace of transition across markets and sectors, differences in regulatory frameworks, and reflects the latest scientific and political developments. More details below.

Progress and dependencies

The climate performance dynamics of all these sectors depend heavily on their regulatory and policy frameworks, technological developments, and customer behavior. Both the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC) emphasize that significant emissions reductions will require the large-scale adoption of technologies that are not yet commercially available or are still at the demonstration stage.

In sectors where corporate customers are making progress, we have set targets, recognizing these external dependencies.

For sectors that rely heavily on increased regulation to comply and where most customers are retail, we are monitoring their financed emissions; however, we refrain from setting targets until the regulatory and political framework is clear, consistent, and favorable to both economic growth and changes in consumer behavior.

We have shared our understanding and experience of these policy gaps with authorities and other sectors.

Economic growth is essential to finance the transition and ensure it is accessible and fair in both developed and developing economies. It is therefore important that transition-supporting policies do not undermine growth or the supply of reliable and affordable energy. We believe the transition is a journey – not a single moment in time – for companies, sectors, and countries, and that government policies or regulations promoting sudden changes are likely to harm growth and erode investor confidence. A one-size-fits-all approach to the transition ignores the economic, social, and political realities faced by different sectors across different regions, and a more pragmatic and flexible approach is needed. We therefore believe the financial sector should be seen as a facilitator of the transition, but not as the solution, since we cannot replace authorities and public bodies in meeting the goals they have set.

Different governments have different policies. Today, according to the IEA (International Energy Agency), there is still a large gap between the projections of the Stated Policy Scenario¹ and the Net Zero Emissions Scenario by 2050. This gap also exists in Santander's main markets.

The Group's efforts to achieve alignment objectives also involve engagement with public bodies whose decisions and policy actions are crucial for companies – including banks such as Santander – to move towards carbon neutrality by 2050. If policies (or the lack thereof) remain as they are today, a significant gap will persist between the net-zero emissions scenario and what will actually happen.

We also monitor the technological, economic and geopolitical factors that influence the transition, including energy security and the variability of approaches in different markets.

When assessing risks and opportunities, our decisions are based on markets, our stakeholders and compliance with local laws and regulations. Our climate goals aim to help our customers achieve their transition goals while maintaining a robust and competitive business model that supports economic growth and energy security. The setting of goals also reflects the constraints and limitations faced in different jurisdictions and sectors. The transition must be fair and orderly.

Our ambition is also supported by alignment targets and monitored portfolios. Through these, we monitor the most emission-intensive parts of each sector's value chain, focusing on areas where action is possible and progress can be measured, also considering the availability of quality data and market practices.

We prioritize engagement and assess each case individually from a long-term perspective. This includes assessing financing needs across all sectors without applying blanket exclusions or denying credit or other services based solely on climate sector classification; instead, we consider credible transition plans and the context of each client's operating environment.

We are monitoring the materiality of capital market issuances (facilitated issuances) for the bank and, for now, consider them immaterial due to low exposure.

Our focus is on the most relevant areas to Santander. Sectors such as cement, shipping and aluminum are still considered immaterial due to low exposure or strong dependence on policies and technological developments.

We use external data and models from third parties with an established reputation and experience in the market. Finally, we rely on financial and non-financial information from our customers.

Although the necessary non-financial information is becoming more available as more companies begin to report their GHG emissions, it is still insufficient in certain sectors and regions. And when available, it may not be the most appropriate or accurate. In many cases, data is only available with a significant time lag. If there is no emissions data, we estimate based on indirect indicators (average emissions per sector, country, etc.). Once we obtain our clients' total emissions, we apply our attribution factor in accordance with the PCAF approach to determine the emissions financed by Santander.

Emissions accounting and science-based alignment target methodologies are still relatively new areas that are in the process of being refined. More methodologies need to be developed to inform decisions and actions.

¹ O Cenário de Políticas Declaradas (STEPS) foi concebido para proporcionar uma noção da direção predominante da evolução do sistema energético, com base numa análise detalhada do atual panorama político.

Putting our vision into practice







We are introducing target ranges by applying a weighted average of the IEA (International Energy Agency) regional scenarios to reflect our carbon footprint. These ranges are based on the IEA NZE2050 regional scenarios and the Announced Pledges Scenarios (APS), which currently stand at 1.7°C. They also facilitate the incorporation of different transition speeds and regulatory structures, as well as the monitoring of the latest scientific and political developments.

In the oil and gas sector, we have also improved our methodology, moving from absolute financed emissions to two intensity-based metrics: (i) an alignment target for operational emission intensity (scope 1+2) and (ii) monitoring of the primary energy mix, which reflects the carbon intensity of our global energy supply portfolio.


This approach recognizes the role of producers in reducing operational emissions, while also acknowledging that fossil fuel consumption is largely driven by demand-side dynamics – such as the electrification of transport, heating, and industrial processes, where Santander already has targets.


Overall, these updates help guide our actions so that they reflect the realities of the markets and economies in which we operate. We will continue to review our targets annually, integrating the latest scientific, regulatory and technological advances, so that our strategy remains ambitious and credible in supporting a fair and orderly transition.

Portfolio alignment goals – Santander Group¹






Sector	Scenario	Metric	Reference year	2022	2023	2024	2030 targets	Emissions scope	Scope of the value chain		
 Electricity generation		kgCO ₂ e/MWh	2023	149	88		102-124 (-32-17%)	1	Upstream/ Generation	Midstream/ Distribution	Downstream/ Final product
 Oil and gas		tCO ₂ e/TJ	2023	3.08	3.15		2.31-3.03 (-25-2%)	1 + 2	Integrated/Diversified		
 Steel	NZE2050 – APS ²	tCO ₂ e/tS	2023	1.47	1.51		1.17-1.28 (-20-13%)	1 + 2	Upstream/ Extraction of materials	Manufacturing	Downstream/ Final product
 Manufacturing of motor vehicles		gCO ₂ e/vkm	2023	135	128		80-98 (-41-27%)	3 ³	Upstream/ Material suppliers	Midstream/ Manufacturing	Midstream/ Distributors
 Automotive financing in Europe ⁴		gCO ₂ e/vkm	2022	137	133	129	70-109 (-49-21%)	1 + 2			Downstream/ End user
 Thermal coal	Phase-out targets to eliminate exposure to electricity generation customers with coal revenue dependency of more than 10% and thermal coal mining by 2030										

¹ Efforts to achieve these targets are in accordance with local laws and regulations. ² NZE2050: Net Zero Emissions by 2050 scenario. APS: Announced Pledges scenario. Publication in 2024, except for oil and gas in 2023. ³ Use of products sold. ⁴ Consumer credit for passenger vehicle purchases, covering most of the exposure in Europe.

 Part of the sector's value chain within the scope, due to the materiality of emissions and/or capacity for action

 Part of the sector's value chain outside the scope

Monitoring of other portfolios – Santander Group

Sector	Metric	2023	2024	Scope of emissions	Value chain and scope
 Primary energy mix	tCO ₂ e/TJ	45.00	42.00	3 ¹	<div style="display: flex; align-items: center;"> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Upstream/ Generation</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Midstream/ Distribution</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #00838f; color: white; padding: 5px;">Downstream/ Final product</div> <div style="margin-left: 5px;">▶</div> </div>
 Aviation	gCO ₂ e/RPK	83.00	78.00	1	<div style="display: flex; align-items: center;"> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Upstream/ Suppliers</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Midstream/ Construction</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #00838f; color: white; padding: 5px;">Downstream/ Airlines</div> <div style="margin-left: 5px;">▶</div> </div>
 Commercial real estate ²	kgCO ₂ e/m ²	22.89	26.14	1 + 2	<div style="display: flex; align-items: center;"> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Upstream/ Suppliers</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Midstream/ Construction</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #00838f; color: white; padding: 5px;">Downstream/ Owners</div> <div style="margin-left: 5px;">▶</div> </div>
 Mortgages ³	kgCO ₂ e/m ²	21.06	19.00	1 + 2	<div style="display: flex; align-items: center;"> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Upstream/ Suppliers</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Midstream/ Construction</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #00838f; color: white; padding: 5px;">Downstream/ Owners</div> <div style="margin-left: 5px;">▶</div> </div>
 Agriculture ⁴	mtCO ₂ e	8.41	7.12	1 + 2	<div style="display: flex; align-items: center;"> <div style="background-color: #d9e1f2; padding: 5px; margin-right: 5px;">Upstream/ Suppliers</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #00838f; color: white; padding: 5px;">Midstream/ On the farm</div> <div style="margin: 0 5px;">▶</div> <div style="background-color: #d9e1f2; padding: 5px;">Downstream/ Final product</div> <div style="margin-left: 5px;">▶</div> </div>

¹ Use of products sold. ² Issuances financed from commercial property portfolios in the United Kingdom, Spain and Portugal. The 2023 data do not include Portugal.

³ Issuances financed from mortgage portfolios in the United Kingdom, Spain and Portugal. The 2023 data do not include Portugal. ⁴ Issuances financed from part of the agricultural portfolio in Brazil. From 2024 onwards, and in accordance with materiality criteria, the calculation only includes soybeans, corn and cattle. The 2023 figure has been recalculated to ensure comparability.

■ Part of the sector's value chain within the scope, due to the materiality of emissions and/or capacity for action

■ Part of the sector's value chain is outside the scope

CIB Implementation Strategy

The CIB implementation strategy comprises a set of actions to support our clients in achieving their climate goals, and to reach our sector alignment targets. These actions include evaluating clients' transition plans, ongoing engagement, client segmentation based on a climate tiering approach, and dedicated governance to guide the portfolio.

In addition, complementary data is collected to support the risk analysis process, and reviews of Environmental and Social Risk Management (E&SRM) policies are conducted. Considering that these actions are directly related to customer activity, it is not feasible to quantitatively estimate the individual contribution of each one to the achievement of the established goals. All of the actions described apply globally to CIB's operations.

Climate classification of customers

One of the key elements of the implementation strategy is the client climate tiering approach, aligned with local legislation and public policy. The outcome of this process is an evaluation of clients' current and expected progress toward the defined sector climate targets. In recent years, this approach has been applied across all sectors with alignment targets – automotive manufacturing, power generation, oil and gas, and steel – with appropriate adjustments to reflect the characteristics of each sector. The climate tiering assessment is reviewed annually to capture changes in clients' performance.

The approach aims to facilitate the achievement of sectoral targets and deepen understanding of customers' transition strategies towards low-carbon business models. The Bank adopts a strictly business-oriented perspective so as not to apply individual customer exclusions based on climate classification or political agendas. This framework is supported by governance processes involving different internal areas – such as commercial teams, risk functions and senior management – with the aim of guiding any portfolio steering actions. The structure is organized around four main axes: collection, assessment, engagement and review. The Group uses internationally recognized references as inputs and adapts them to its own requirements and goals.

Stage 1: collection

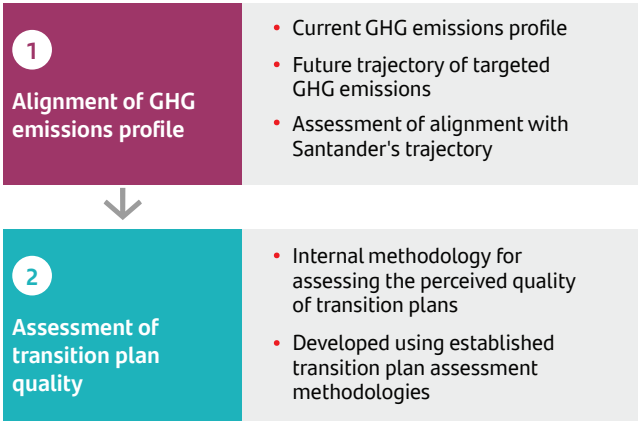
During this stage, relevant information is gathered through dialogue and regular engagement with customers. In addition, specific information related to the climate is requested through structured requests, which include transition elements aimed at deepening the understanding of clients' alignment strategies. Whenever possible, the Bank seeks consistent and reliable information from independent external sources to complement the analysis.

This information is collected and updated both at the time of customer onboarding and in the recurring risk assessment and business relationship process, which is carried out at least once a year with each customer.

Stage 2: assessment

This stage is based on a two-step approach, designed to classify customers according to their emissions trajectory and the perceived quality of their transition strategies. The first level assesses the quality of the customer's quantitative GHG emissions targets. The second level considers the credibility of the customer's implementation strategy to achieve their alignment targets.

Two-step tiering system



The assessment of transition plans is structured around four pillars:

Transition pillars	Overview
1. Targets	Focus on the quality and ambition of the client's quantitative GHG emissions targets. Where possible, we assess short- and long-term targets, as well as absolute and intensity reduction targets.
2. Action plan	Consider the credibility of the client's implementation strategy to achieve their alignment goals. We assess the strategic business integration of climate change risks and opportunities; the existence of climate scenario planning; planned CAPEX for climate solutions; and action plans with defined timelines to achieve the targets.
3. Disclosure	Focus on the transparency of reports on historical emissions performance across all relevant scopes, the level of assurance, and the degree of alignment of reports with key reporting frameworks, such as the TCFD.
4. Governance	Consider the level of oversight and governance of the client's transition strategy management. We assess the seniority of executives responsible for climate strategy and the oversight of the board committee on climate change issues.

The assessment methodology assigns higher weights to criteria considered critical to the credibility of transition plans, while supporting criteria receive lower weighting. The criteria with the highest weighting are used to prioritize areas of engagement

with clients. As a result, the climate rating system comprises four categories: Leader, Strong, Moderate and Weak.

The classification categories are defined as follows:

Categories	Description
Tier 1 Leader	<ul style="list-style-type: none"> Emissions profile fully aligned with Santander's trajectory Strong transition plan
Tier 2 Strong	<ul style="list-style-type: none"> Emissions profile fully aligned with Santander's trajectory, but with necessary improvements in the transition plan; or Strong transition plan, but with emissions profile partially aligned with Santander's trajectory
Tier 3 Moderate	<ul style="list-style-type: none"> Emissions profile partially aligned with Santander's trajectory, but with improvements needed in its transition plan; or Emissions profile not aligned with Santander's trajectory, but with a strong transition plan
Tier 4 Weak	<ul style="list-style-type: none"> Emissions profile not aligned with Santander's trajectory Weak transition plan

Senior experts in the areas of Sustainability, Portfolio Alignment, and Sustainability Solutions conduct internal training sessions and structured meetings with commercial teams and sustainability risk analysts. These teams support the collection of information needed to assess the quality of clients' transition plans.

In addition, specialized resources from the global Sustainability Solutions team are available to provide additional training and technical guidance in assessing clients' transition plans.

Stage 3: engagement with customers

Our climate classification system for clients seeks to enable a personalized transition dialogue, with the aim of supporting clients classified at lower levels to gradually advance over time.

In 2025, the Group continued to focus its engagement efforts on lower-rated customers. We use internal transition assessment dashboards for relationship managers to help identify priority areas at the customer level, industry benchmarking, and opportunities to support our customers in financing their transition. Of all customers within the scope of our targets, approximately two-thirds included sustainability-related discussions in 2025.

Santander engages with a wide range of public and private organizations on a broad spectrum of climate-related issues (for further details, see [section 1.2 – Stakeholder engagement](#)).

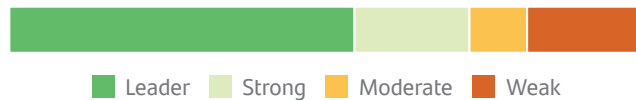
Stage 4: review

Relationship managers assess clients' transition plans in partnership with analysts. The Board committees assess the level of seniority of the executives responsible for climate strategy and their oversight of climate change issues. This review is essential for identifying key trends and challenges in each sector, as well as for guiding future improvements in the methodology for assessing transition plans.

Initial assessments were completed for both stages of the process across all sectors with alignment targets. We then reviewed and enhanced the quality assessments of transition plans, based on updated reference methodologies and sector-specific research. This process resulted in a more focused set of questions, including specific ones to assess the quality of transition plans.

The following figure shows the distribution of climate rating system results for all entities within the scope of the original sectoral targets, by sum of financed exposures, at the end of 2025.

Aggregate climate classification for the sectors for which we have set targets¹



¹ Based on disbursed capital exposure at the end of 2025, according to the portfolio alignment methodology, and including project financing, both in operation and under construction.

Among corporate customers with defined exposure and a transition plan assessed in 2025, around two-thirds have set quantitative emission reduction targets for scopes GHG emissions relevant to their sector, with most covering the period from 2030 to 2039 and extending to 2040 to 2050. The same proportion set absolute reduction targets.

Aligning our portfolios

In the context of portfolio alignment, Santander Group calculates the financed emissions of the most relevant sector portfolios, following market standards and practices, focusing on the stages of each industry's value chain that are considered highest-emitting and amenable to action through alignment strategies.

To do so, it is necessary to use information that allows for monitoring alignment strategies and their effectiveness.

Around 80% of these clients adopted action plans with set deadlines to align their businesses with low-carbon pathways, while a similar proportion carried out climate scenario analyses, in accordance with TCFD recommendations.

Over 50% of the companies report or commit to aligning future investments (Capex) with low-carbon solutions. Over 80% have obtained independent verification of their scope 1 and 2 emissions, assigning responsibility for climate oversight to the Board or management.

Portfolio steering

CIB's portfolio steering governance is designed to identify actions that support clients in their transitions and to manage the portfolio in order to achieve climate goals. Quarterly portfolio management reviews are fundamental to our governance. Their scope includes monitoring the progress of portfolio goals, with the participation of all relevant CIB functions represented. In addition, a monthly portfolio alignment meeting provides technical support by reviewing methodologies and the monthly performance of key performance indicators (KPIs).

Risk and credit policies play a key role in monitoring and steering the portfolio towards financed emissions targets. The assessment of clients' climate ratings guides the Bank's risk appetite for each sector with defined targets. Santander complies with applicable fair credit access laws and policies.

In addition, Santander's Environmental, Social and Climate Risk Management Policy defines the criteria for offering financial products to customers in various sectors covered by our financed emissions targets. For sectors with alignment targets, we are incorporating customer climate rating and engagement considerations into annual credit risk reviews. For one-off transactions (e.g., project finance), we assess the transaction's impact on financed emissions targets for the relevant sector portfolio.

Financed emissions for alignment¹ – Santander Group

Sector	Year ²	Exposure (amount disbursed in EUR billion) ³	Scope of emissions	Absolute emissions ⁴	Physical emissions intensity	Emissions intensity financed	PCAF score overall ⁵
Primary energy mix	2023	18.34	3 ⁶	14.85 mtCO ₂ e	45.00 tCO ₂ e/TJ	0,81 mtCO ₂ e/EUR billion borrowed	3.0
	2024	17.12		12.65 mtCO ₂ e	42.00 tCO ₂ e/TJ	0,74 mtCO ₂ e/EUR billion borrowed	2.9
Electricity generation	2023	12.79	1	3.88 mtCO ₂ e	149.00 kgCO ₂ e/MWh	0,30 mtCO ₂ e/EUR billion borrowed	2.7
		12.16		2.07 mtCO ₂ e	88.00 kgCO ₂ e/MWh	0,17 mtCO ₂ e/EUR billion borrowed	2.7

Sector	Year ²	Exposure (amount disbursed in EUR billion) ³	Scope of emissions	Absolute emissions ⁴	Physical emissions intensity	Emissions intensity financed	PCAF score overall ⁵
Oil and gas	2023	5.84	1 + 2	0.75 mtCO ₂ e	3.08 tCO ₂ e/TJ	0.13 mtCO ₂ e/EUR billion borrowed	3.0
	2024	5.44		0.71 mtCO ₂ e	3.15 tCO ₂ e/TJ	0.13 mtCO ₂ e/EUR billion borrowed	3.0
Aviation	2023	0.70	1 + 2	0.58 mtCO ₂ e	83.00 gCO ₂ e/RPK	0.83 mtCO ₂ e/EUR billion borrowed	3.0
	2024	0.53		0.46 mtCO ₂ e	78.00 gCO ₂ e/RPK	0.87 mtCO ₂ e/EUR billion borrowed	3.0
Steel	2023	1.73	1 + 2	1.59 mtCO ₂ e	1.47 tCO ₂ e/tS	0.92 mtCO ₂ e/EUR billion borrowed	3.1
	2024	1.47		1.36 mtCO ₂ e	1.51 tCO ₂ e/tS	0.92 mtCO ₂ e/EUR billion borrowed	3.0
Automobile manufacturing	2023	3.77	3 ⁶	2.56 mtCO ₂	135.00 gCO ₂ /vkm	0.68 mtCO ₂ /EUR billion borrowed	3.0
	2024	3.65		2.15 mtCO ₂	128.00 gCO ₂ /vkm	0.59 mtCO ₂ /EUR billion borrowed	3.0
Agriculture ⁸	2023	2.87	1 + 2	8.41 mtCO ₂ e	6.87 tCO ₂ e/ton	2.93 mtCO ₂ e/EUR billion borrowed	3.0
	2024	2.46		7.12 mtCO ₂ e	6.56 tCO ₂ e/ton	2.89 mtCO ₂ e/EUR billion borrowed	3.0
Auto financing ⁷	2023	62.40	1 + 2	6.78 mtCO ₂ e	133.00 gCO ₂ e/vkm	0.11 mtCO ₂ e/EUR billion borrowed	2.7
	2024	66.27		6.21 mtCO ₂ e	129.00 gCO ₂ e/vkm	0.09 mtCO ₂ e/EUR billion borrowed	2.7
Mortgage ⁹	2023	262.45	1 + 2	1.93 mtCO ₂ e	21.06 kgCO ₂ e/m ²	0.01 mtCO ₂ e/EUR billion borrowed	3.5
	2024	284.13		2.19 mtCO ₂ e	19.00 kgCO ₂ e/m ²	0.01 mtCO ₂ e/EUR billion borrowed	3.6
Commercial real estate ¹⁰	2023	18.26	1 + 2	0.19 mtCO ₂ e	22.89 kgCO ₂ e/m ²	0.01 mtCO ₂ e/EUR billion borrowed	4.0
	2024	18.82		0.31 mtCO ₂ e	26.14 kgCO ₂ e/m ²	0.03 mtCO ₂ e/EUR billion borrowed	4.0

¹ These financed emissions should not be confused with the EBA Pillar 3 financed emissions calculations, as the scope and, therefore, the data for the two financial years are different. In the case of corporate loans, Banco Santander calculates the Total Enterprise Value (used to obtain the emissions attribution factor) by adding the company's equity and debt in order to avoid the high volatility of market capitalization. ² Obtaining emissions data is challenging. As they disclose more non-financial information worldwide, the quality of our reports on financed emissions improves. In some other retail sectors, we depend on the availability of emissions information for different types of assets, as well as co-information. ³ For power generation, it includes companies and project financing in operation and under construction. Exposure in Santander Polska in 2024 is €0.76 billion in Electricity Generation and €0.61 billion in Automobile Manufacturing. Exposure in other CIB sectors is not relevant. ⁴ Absolute emissions financed and at Santander Polska: 0.33mtCO₂ and in the Automobile Manufacturing sector. Absolute emissions financed in other CIB sectors are not relevant. ⁵ According to the PCAF data source hierarchy, this score is assigned to financed emissions calculations, ranging from 1 (data reported and verified by the company) to 5 (proxy data or industry average). ⁶ Scope 3 – category 11: use of products sold. ⁷ Consumer credit for the purchase of passenger cars, representing the largest part of exposure in Europe. ⁸ Agricultural portfolios in Brazil. From 2024 onwards, and in accordance with materiality criteria, the calculation will only include soy, corn and beef cattle. The 2023 figure has been recalculated to ensure comparability. ⁹ Mortgage portfolio in the United Kingdom and Spain in 2024. The assessment includes Scope 1 and 2 emissions based on actual Energy Performance Certificates (EPCs) (where available) and modelled emissions. ¹⁰ Commercial property portfolios in the United Kingdom and Spain in 2023; in the United Kingdom, Spain and Portugal in 2024. The assessment includes Scope 1 and 2 emissions based on real (when available) and modeled Energy Performance Certificates (EPCs).

Monitoring of other portfolios

Agriculture

The Brazilian agricultural sector accounts for a significant share of Gross Domestic Product (GDP). Measuring emissions financed in this sector is challenging, as agriculture encompasses a long and complex value chain, with multiple sources, types and volumes of greenhouse gas (GHG) emissions. Emission profiles vary according to commodity, agricultural practice, geography, productivity and other factors.

Since 2022, we have been working with WayCarbon to estimate our financed emissions in agribusiness using methodologies aligned with widely used standards – the Partnership for Carbon Accounting Financials (PCAF) and the Greenhouse Gas (GHG) Protocol Agriculture Guidance – and adapted to the Brazilian context based on data from Brazil's Fourth National GHG Inventory.

The estimates focus on retail credit exposures that finance primary production and cover scope 1 and scope 2 emissions, as well as emissions related to land use change (LUC), for which we perform property-by-property assessments, considering georeferenced polygons available in the Rural Environmental Registry (CAR) in Brazil, applying a 20-year historical series,

in line with the "legacy" approach recommended by the GHG Protocol. These sources are characteristic of agriculture and represent a significant portion of emissions across the agribusiness value chain.

Initially, the estimate covered more than 20 commodities. As the methodology evolved, we conducted a materiality assessment by sub-sector, in line with UNEP FI guidelines and PCAF criteria, which led us to prioritize cattle farming, soybeans and corn – the commodities that account for the majority of financed emissions and financial exposure.

For comparability purposes, the 2023 results were recalculated to reflect the portfolio coverage used in the 2024 assessment. Santander's credit exposure to properties involved in the primary production of soybeans, corn and beef cattle totaled €2.46 billion in 2024.

We estimate that the emissions financed by this portfolio amounted to 7.12 million tCO₂ per year, compared to 8.41 million in 2023, representing a reduction of approximately 15%. This decrease is mainly due to changes in the composition of the portfolio, which now has a greater share of soybean cultivation.

Regarding the distribution of emissions in 2024, we estimate that 75.7% came from land management (compared with 78.4% in 2023), 24.0% from land-use change (LUC) (compared with 21.4% in 2023), and less than 1% from energy consumption, a share that remained stable. As a result, the proportion of emissions associated with land management decreased, while the share related to LUC increased compared with 2023. The reduction in absolute financed emissions occurred because emissions from land management declined more significantly, mainly due to lower exposure to higher-emission activities, particularly beef cattle. These developments occurred organically and may continue to evolve over time, affecting the distribution of emissions across categories. The PCAF data quality score for soybean, corn and beef cattle operations remained at 3.01.

In Brazil, land use change – especially illegal deforestation – accounts for almost half of national emissions¹. Recognizing this specificity, we have implemented safeguards to prevent our loans from being linked to illegal practices, making this our main alignment mechanism. Since 2019, before granting credit, we verify land ownership or leasehold and operate a satellite monitoring system that tracks all properties financed or pledged as collateral throughout the life of the operation, monitoring early indicators of illegal deforestation even before official embargoes are imposed. In the event of a confirmed violation of environmental legislation, we can exercise contractual rights to bring forward the maturity of operations and take additional measures to prevent our portfolio from being associated with illegal deforestation. See more on this topic on page 29.

Although we have identified other alignment levers – such as pasture restoration, livestock intensification, integrated production systems and genetic improvement – the widespread adoption of such practices depends on producer incentives and supportive public policies. Practices that improve productivity and profitability (such as no-till farming) are already widely adopted in the field and have great potential for expansion.

Santander has not set formal targets for agricultural products due to structural dependencies:

- Fragmentation of data and methods: limited data at the farm level, lack of GHG measurement at the producer level, lack of a standard for measurement, reporting and verification, and a lack of agreed accounting for carbon removals in agriculture.
- Portfolio dynamics: high annual turnover, involving more than 50% of financed properties and operations, combined with seasonal and short-term financing, which compromises multi-year predictability.
- Regulatory and economic context: the specific allocation of low-carbon credit lines within public financing remains limited, and regulatory instruments are still fragmented. The Emissions Trading System (ETS) does not yet cover primary agricultural production due to the same data and methodology limitations. The National Mitigation Plan for Agriculture and Livestock is in the early stages of implementation, with the possibility of further specifying data sets, targets and implementation mechanisms.

In the meantime, we are putting in place important building blocks to accelerate the transition to low-carbon agriculture:

- Participation in federal government programs aimed at financing land restoration and sustainable production systems, such as Eco Invest II, while supporting our customers in building a low-carbon agricultural future through green financing solutions and innovative financial operations.

- Working with local and international partners to strengthen the availability of agricultural data and methodologies, developing commodity-specific emissions pathways, and tracking the development of Brazil's national emissions mitigation plan for agriculture and livestock.
- Offering customized financial solutions to meet the needs of farmers and the agribusiness chain in general, supporting the sector's transition to a low-carbon economy, and enabling sustainable growth.

Measurement and analysis of other portfolios

In addition to alignment targets, the Group monitors other climate-relevant portfolios, including commercial real estate and mortgages in the United Kingdom, Spain, and, as of this year, Portugal; agriculture in Brazil; and the aviation and primary energy sectors. These sector portfolios were selected based on the materiality of portfolio alignment, as well as their dependence on regulation for alignment and consumption dynamics, both at the Group and country level, as part of our sectoral climate approach.

The purpose of the assessments is to gain a better understanding of the climate profile of these portfolios, support our clients' transition, and measure progress over time. This involves establishing a baseline for financed emissions, mapping internal and external dependencies and alignment levers, and defining governance for ongoing monitoring. It also includes improving data quality and identifying commercial opportunities to support clients in their transition.

Santander Asset Management (SAM) alignment strategy

Our initiatives on environmental, social and governance issues also extend to the management of third-party assets.

In Brazil, this role is performed by Santander Asset Management (SAM), an affiliate of the Group that has been operating in the domestic market for over 20 years.

SAM manages 636 funds and serves more than 745,000 customers. Its management capacity is recognized with Moody's highest rating, reflecting a disciplined investment process, a solid risk control culture, and consistent risk-adjusted performance.

In the field of sustainable investments, SAM maintains a portfolio of sustainability-focused funds, each with its own mandate and strategy:

- Go Global Equity ESG: a globally diversified equity fund that invests in an offshore vehicle managed according to environmental, social and governance criteria, using the MSCI World as its benchmark.
- Ethical Actions Sustainability Special IS: one of Brazil's pioneering sustainability funds. Launched in 2001, it underwent a methodological review in 2020 and now follows SAM's global approach, which broadens the analysis of corporate practices and controversial issues.
- Fixed Income Private Credit ESG IS: concentrates its investments in private credit assets from issuers that fully meet Anbima's criteria for Sustainable Investments, also following SAM's global approach.
- Vinci Climate Change Access: invests mainly in strategies focused on sustainable and resilient infrastructure. Its focus is on climate change mitigation and adaptation initiatives, aligned with international goals.

¹ Source: <https://www.oc.eco.br/emissoes-do-brasil-tem-a-maior-queda-em-16-anos/>

- Acesso eB Capital Preferred Futures Multimercado: directs resources to companies in the health, education, sanitation, environment, recycling and waste management sectors. The fund's aim is to combine meaningful social and environmental impact with solid business models and scalable growth potential.

Our environmental footprint

This section explains how Santander manages the following IRO:

- Contribution to the reduction of the Group's greenhouse gas (GHG) emissions in scopes 1 and 2.

Environmental management

Environmental stewardship is an integral part of how we operate. That is why we continually invest in new technologies and best practices for managing natural resources, waste and emissions.

Our actions follow the Social, Environmental and Climate Responsibility Policy (PRSAC) and the Environmental Management System, ensuring that initiatives are aligned with the Bank's strategic objectives.

As part of our climate strategy, we aim to reduce the environmental impact of our operations by reducing direct greenhouse gas (GHG) emissions and offsetting remaining emissions.

We also promote the responsible use of resources, sound waste management, and the involvement of our teams in sustainable practices.

Monitoring and certifications

The systematic monitoring of environmental indicators is a central part of Santander Brasil's environmental management. Every year, we carry out a GHG inventory and monitor the consumption of energy, water, gas and paper in our operations.

This data serves as the basis for our mitigation plans and for the continuous improvement of eco-efficiency practices in our administrative buildings and operational centers.

The results are monitored by internal controls and verified by independent audits. Among the main certifications and recognitions, we highlight:

- ISO 14.001 for our Headquarters, Radar and Data Center buildings, ensuring audited processes and continuous maintenance.
- Leadership in Energy and Environmental Design (LEED) certification, with advanced energy efficiency practices.
- Data center operational maturity certification by the ICOR Organization.
- Green Seal certification for products and services, and projects with lower environmental and social impact.
- Exclusive use of certified wood from responsible sources in all construction projects.
- Use of 100% recyclable and sustainable plastic wood in facade and deck components across the branch network.

Initiatives and projects

Sustainability is also reflected in how we modernize our infrastructure and rethink the use of resources. In 2022, we eliminated single-use plastic from our operations and replaced materials with recyclable alternatives to reduce impacts at all stages of the chain.

In 2024, we took another important step with the inauguration of the floating solar plant at the Billings reservoir in the metropolitan region of São Paulo – the result of a partnership with KWP Energia, Comerc Energia, and Empresa Metropolitana de Águas e Energia (Emae).

Since then, the plant, with more than 4,000 photovoltaic modules, has been responsible for generating 4 MW, equivalent to about 10% of our headquarters' energy consumption. The area occupied by the plant represents less than 0.1% of the dam's surface area.

Complementing this advance, in 2025, we completed the program to optimize the air conditioning systems in our branches. The initiative aimed to improve energy efficiency, reduce consumption and improve the operational performance of the equipment – another concrete step forward in our ongoing efforts to improve sustainability and manage resources more efficiently.

Throughout the year, we made consistent progress in water and renewable energy management, tightening controls, improving performance, and scaling initiatives that deliver lasting value for Santander.

Since 2024, we have been developing the Alimentando Vidas (Feeding Lives) Project, inspired by the principles of Law No. 14.016/2020. The initiative aims to combat food waste and reduce food insecurity among vulnerable populations by donating food that is not consumed in our restaurants.

The project also seeks to reduce CO₂ emissions and ensure proper waste disposal generated by Santander Brasil and its partners' food services. Currently, corporate restaurants in three administrative buildings in São Paulo (SP) serve around 4,000 meals per day.

Given this scenario, we identified an opportunity to reduce food waste through a partnership with the start-up Comida Invisível (Invisible Food), a platform that connects companies with surplus food to institutions that need these resources. In 2025, around 34.2 t of food were donated, equivalent to more than 171,000 meals, benefiting around 48,000 people and preventing the emission of approximately 35.6t of CO₂.

We also expanded our internal goals for reducing water, energy and paper consumption, promoting the adoption of sustainable practices among our employees. Among the measures, we highlight:

- Competitive commercial conditions for financing electric and hybrid vehicles, with specific campaigns offering even more advantageous and exclusive conditions for employees.
- Special conditions to enable employees to purchase solar panels.
- Elimination of non-recyclable plastics and expansion of reverse logistics.
- Provision of bicycle racks for employees working at Santander Headquarters, Santander Radar in the state capital, and at the Data Center in Campinas, in the interior of the state.
- Zero Landfill Project, which sends non-sanitary waste for recycling and energy recovery. Currently, the project is present in units such as Headquarters, Radar, Data Center, Farol Santander, and TOOLS, in Piracicaba.
- Composting project for organic waste from the Bank's restaurants.
- Delivery of the São Tomé Photovoltaic Plant – RN, with the capacity to serve 11 Santander branches.

Emissions offsetting GRI [2-25; 3-3 | Material topic: Climate change; 305-5]

Emissions offsetting is an essential part of our environmental and climate strategy and has been part of our daily routine for over 15 years.

Since 2021, the acquisition of carbon credits has followed a global methodology established by the Santander Group, which guides the offsetting strategy in all our units. We follow a rigorous project selection and validation process, conducted by independent auditors and with environmental due diligence.

The carbon credits used are certified by internationally recognized standards and, in 2025, were ratified by an independent rating agency. Our projects include reforestation, forest conservation and clean energy generation – initiatives that contribute directly to the climate transition and environmental preservation.

Santander Brasil metrics GRI [305-1; 305-2; 305-3]

The Greenhouse Gas Emissions Inventory presents our progress towards the net-zero emissions target and reinforces the importance of continuously measuring and monitoring greenhouse gases at all stages of operations.

The data covers the three scopes of emissions – direct (scope 1), indirect related to energy consumption (scope 2), and other indirect emissions throughout the value chain (scope 3). This structure allows us to assess annual progress, identify trends and improve our mitigation and compensation strategies.

Santander Brasil's report follows the guidelines of the GHG Protocol, publicly available at this [link](#).

Emissions in metric tons of CO₂ equivalent (tCO₂e) GRI [2-4]

Indicators	2025	2024	2023	Varição (2025 x 2024)
Scope 1 ¹	5,664.65	6,848.45	4,750.81	↓ -17.3%
Scope 2 ²	8,959.63	12,433.26	9,290.93	↓ -27.9%
Scope 3	28,487.14	35,629.65	58,259.98	↓ -20.0%

¹ In addition to the GHG Protocol methodology, which allows us to compare our results with peer organizations in Brazil, we have a global methodology from the Santander Group (Huella Ambiental) that measures GHG emissions from all units. The total emissions in Brazil, calculated by the Group using this global methodology, were 41,340 tCO₂ (scope 1, 2 and 3). These emissions will be offset by Santander Brasil in 2026. For the year 2024, there was a revision in the categories of fugitive emissions and mobile combustion of emissions in Brazil for the global calculation, which was reflected in the local calculation. Scope 1: Volume of 9777 tCO₂ and emissions from the consumption of HFC-141b and HFC-22 gases, which are not controlled by the Kyoto Protocol and are therefore not included in the total for scope 1. ² Includes consumption by branches managed by the Institution Santander Brasil, Altino Arantes, Alvares Penteado, Casa 1 (Radar), Casa 3, CPD Campinas, Estação 33, Estação Toro BH, Red Santander Brasil GB, Santander Cultural, Brasília Headquarters, Campinas Headquarters, Curitiba Headquarters, Porto Alegre Headquarters, Belém Regional Headquarters, Recife Regional Headquarters, Ribeirão Preto Regional Headquarters, São José do Rio Preto Regional Headquarters, Pulse Novo Hamburgo, Pulse Sorocaba, Santander Theatre, Tools Piracicaba, Santander Headquarters, América Gestão Serviços em Energia S.A., Aquanima Brasil Ltda., Auttar HUT Processamento de Dados Ltda., Aymoré Crédito, Financiamento e Investimento S.A., Banco Hyundai Capital Brasil S.A., Banco Santander (Brasil) S.A., Banco Santander (Brasil) S.A. _ Cayman Islands Branch, Emdia Serviços Especializados em Cobranças Ltda., Esfera Fidelidade S.A., Eyemobile Tecnologia S.A., F1rst Tecnologia e Inovação Ltda., FIT Economia de Energia S.A., Getnet Adquirência e Serviços para Meios de Pagamento S.A. - Payment Institution, Getnet Technology and Operations Brasil Ltd., GNXT Customer Services Ltd., PagoNxt Payments Brasil Ltd., Paytec Logistics and Warehouse Ltd., Paytec Tecnologia em Pagamentos Ltd., Pulse Client Experts Ltd., Return Capital Gestão de Ativos e Participações Ltd., Rojo Entretenimento Ltd., SANB Promotora de Vendas e Cobrança Ltda., Santander Brasil Gestão de Recursos Ltd., Santander Corretora de Câmbio e Valores Mobiliários Ltd., Santander Insurance, Investment and Services Brokerage S.A., Santander Securities Distributor S.A., Santander Global Cards & Digital Solutions Brasil S.A., Santander Global Technology and Operations Brasil Ltda., Santander Real Estate Holding S.A., Solution 4Fleet Business Consulting S.A., Superdigital Participations S.A., Tools Soluções e Serviços Compartilhados Ltda., Toro Asset Management Ltd., Toro Securities Brokerage Ltd., Toro Investimentos Ltd., Univerisa Brasil Ltd., WayCarbon Environmental Solutions and Carbon Projects Ltd. Reduction in the average annual emission factor from 0.0545 tCO₂/MWh in 2024 to 0.0461 tCO₂/MWh in 2025.

Total energy consumption within the organization (in GJ)¹ GRI [302-1]

Indicators	2025	2024	2023	Representation of consumption by source	Change (2025 vs. 2024)
Renewable fuel consumption	1,070 ^{1,2}	12,494	11,502	0%	↓ -91.4%
Consumption of non-renewable fuels	13,441 ²	23,828	31,929	2%	↓ -43.6%
Electricity consumption	741,455	849,855	881,337	98%	↓ -12.8%
Total energy consumed	755,966²	886,177	924,768	100%	↓ -14.7%

¹ Includes consumption by branches managed by Santander Brasil, Altino Arantes, Alvares Penteado, Casa 1 (Radar), Casa 3, CPD Campinas, Estação 33, Estação Toro BH, Red Santander Brasil GB, Santander Cultural, Brasília Headquarters, Campinas Headquarters, Curitiba Headquarters, Porto Alegre Headquarters, Belém Regional Headquarters, Recife Regional Headquarters, Ribeirão Preto Regional Headquarters, São José do Rio Preto Regional Headquarters, Pulse Novo Hamburgo, Pulse Sorocaba, Santander Theatre, Tools Piracicaba, Santander Headquarters, América Gestão Serviços em Energia S.A., Aquanima Brasil Ltda., Auttar HUT Processamento de Dados Ltda., Aymoré Crédito, Financiamento e Investimento S.A., Banco Hyundai Capital Brasil S.A., Banco Santander (Brasil) S.A., Banco Santander (Brasil) S.A. _ Cayman Islands Branch, Emdia Serviços Especializados em Cobranças Ltda., Esfera Fidelidade S.A., Eyemobile Tecnologia S.A., F1rst Tecnologia e Inovação Ltda., FIT Economia de Energia S.A., Getnet Adquirência e Serviços para Meios de Pagamento S.A. - Payment Institution, Getnet Technology and Operations Brasil Ltd., GNXT Customer Services Ltd., PagoNxt Payments Brasil Ltd., Paytec Logistics and Warehouse Ltd., Paytec Payment Technology Ltd., Pulse Client Experts Ltd., Return Capital Gestão de Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos LTDA., Santander Corretora de Câmbio e Valores Mobiliários S.A., Santander Corretora de Seguros, Investimentos e Serviços S.A., Santander Distribuidora de Títulos e Valores Mobiliários S.A., Santander Global Cards & Digital Solutions Brasil S.A., Santander Global Technology and Operations Brasil Ltda., Santander Holding Imobiliária S.A., Solution 4Fleet Consultoria Empresarial S.A., Superdigital Participações S.A., Tools Soluções e Serviços Compartilhados Ltda., Toro Asset Management S.A., Toro Corretora de Títulos e Valores Mobiliários S.A., Toro Investimentos S.A., Univerisa Brasil S.A., WayCarbon Soluções Ambientais e Projetos de Carbono S.A. ² The figures for 2025 are not comparable to previous years, as there was a reallocation of fuel consumption data from renewable and non-renewable sources to indicator 302-2 (relating to scope 3 emissions). This situation influences the variation analysis.

Water consumption (in m³)

Indicators	2025	2024	2023	Change (2025 vs. 2024)
Branches ¹	341,505	373,035	372,142	↓ -8.5%
ADM buildings ²	227,652 ³	169,410	156,416	↑ 34.4%
Total	569,157	542,445	528,558	↑ 4.9%

¹ Network consumption reflects locations where we have a direct contract with the local water utility. ² Includes consumption from the following buildings: Altino Arantes, Alvares Penteado, House 1 (CPD), House 3, CPD Campinas, other buildings, Station 33, Estação Toro BH, Red Santander Brasil GB, Santander Cultural, Brasília Headquarters, Campinas Headquarters, Curitiba Headquarters, Porto Alegre Headquarters, Belém Regional Headquarters, Recife Regional Headquarters, Ribeirão Preto Regional Headquarters, São José do Rio Preto Regional Headquarters, Pulse Novo Hamburgo, Pulse Sorocaba, Teatro Santander, Tools Piracicaba, Santander Headquarters.

Waste (in tons)¹

Disposal method – non-hazardous waste	Type of waste	2025	2024	2023	Change (2025 vs. 2024)
Recycling	Paper	188.3	169.0	143.9	↑ 11.4%
	Plastic	39.9	38.5	37.7	↑ 3.6%
	Metal	17.2	18.0	25.2	↓ -4.4%
	Glass	25.8	28.3	29.6	↓ -8.8%
	Cigarette butts	0.4	0.7	-	↓ -42.9%
	Mixed	52.7	44.9	-	↑ 17.4%
	Capsule	5.6	5.1	-	↑ 9.8%
Composting	Organic waste	371.1	380.5	307.6	↓ -2.5%
Landfill	Sanitary landfill and/or Zero landfill ²	232.8	258.0	228.2	↓ -9.8%
Total		933.8	943.0	772.2	↓ -1.0%

¹ Includes waste generated by the Santander Headquarters, Radar, Data Center, Geração Digital I, Alvares Penteado, Central Building, Porto Alegre Cultural Center, Farol Santander São Paulo, Toro BH Station, Pulse (Novo Hamburgo, Rio and Sorocaba), and Tools Piracicaba buildings. ² We have implemented an internal composting process at GD I, Radar, and Santander Headquarters, where we have reduced the volume of organic waste from restaurants by an average of 28%. ³ Since 2022, we have identified the volume destined for the Zero Landfill project, which in 2025 represented around 72% of total non-recyclable waste. The project serves the administrative buildings in São Paulo (Headquarters, Geração Digital, Radar, Alvares Penteado, Farol Santander São Paulo, Edifício Central, Data Center, and Tools Piracicaba).

Total paper consumption – ADM buildings + Branches (in tons)

Indicators	2025	2024	2023	Change (2025 vs. 2024)
Branches	337 ²	641	780	↓ -47.4%
ADM buildings	41 ²	266	52	↑ -84.6%
Third-party services (Tools Digital Service) ¹	359	658	548	↑ -45.4%
Total	737	1.565	1.380	↑ -52.9%

¹ Includes consumption of items such as customer notices/reports/others, payment slips, cheques, statements and invoices. ² Reduction initiatives with request locks in the purchasing system.

Santander Brasil at climate events

In 2025, Santander Brasil expanded its presence on the global climate agenda by participating in 53 strategic forums in Brazil and abroad, focusing on key issues for the transition to a low-carbon economy, such as nature-based solutions, the carbon market, blended finance, de-risking mechanisms, sustainable taxonomy and climate finance.

Given this context, we held six events with the aim of strengthening engagement with customers and promoting solutions focused on climate transition. The initiatives were attended by more than 500 representatives from customers and partner institutions such as the International Finance Corporation (IFC) and the International Chamber of Commerce (ICC Brazil).

During COP30, Santander participated in discussions on carbon market interoperability, climate finance, the Amazon bioeconomy, blended finance, and mechanisms to expand investments in climate and nature. We held a high-level global panel on sustainable taxonomy in the Blue Zone, bringing together authorities from Brazil, the European Union and Chile to discuss the evolution of sustainable taxonomies, their implementation in emerging markets and the broader requirements for a successful global transition. See more on page 15.

Participation in these spaces reinforces Santander's ambition to contribute to the advancement of climate solutions, the strengthening of sustainable markets, and the mobilization of capital and de-risking mechanisms for projects with environmental, social and climate impact.

3.3 Support for employees, communities and customers

Guided by our purpose of contributing to the prosperity of people and businesses, we remain committed to promoting practices that favor the development of all stakeholders with whom we interact – strengthening ties and expanding opportunities for growth.

In this chapter, we show how we build trusting relationships with customers, expand access to opportunities through social and financial inclusion initiatives, and support our employees in realizing their full potential.

3.3.1 Our employees

Contributing to employee development

GRI [3-3 | Own workforce; 405-1]

We are committed to maintaining an inclusive work environment based on respect and transparency. We value people with high potential who are motivated by challenges and willing to grow alongside the Bank.

Our goal is for each employee to have the space to express ideas, develop skills, and build a solid professional career within the Group. This open relationship strengthens trust and encourages continuous learning.

At the end of 2025, more than 55,000 people were part of Santander Brasil and, collectively, drove our brand forward. Below you can find out more about our team's profile, including aspects such as gender, race, age group and geography, among others.

Total number of employees, interns, apprentices and outsourced workers GRI [2-7; 2-8]

Functional category	2025			2024			2023		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Permanent employees ¹	27,151	22,770	↓ 49,921	29,980	25,857	55,837	30,442	25,435	55,877
Interns ²	529	613	↓ 1,142	643	655	1,298	675	691	1,366
Apprentices ²	421	234	↓ 655	452	237	689	388	184	572
Outsourced ³	908	3,064	↑ 3,972	841	2,737	3,578	977	3,067	4,044
Total	29,009	26,681	↓ 55,690	31,916	29,486	61,402	32,482	29,377	61,859

¹ (i) This report considers the following companies for permanent employee data: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda., Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltda., Tools Soluções e Serviços Comp Ltda., Toro Investimentos S.A., Uniersia Brasil S/A, WayCarbon Soluções Ambientais e Projetos, América Gestão Serviços em Energia S.A, Santander Global Cards and Digital Solutions. (ii) All employees have permanent employment contracts and work full-time. ² (i) Interns and apprentices work part-time and have fixed-term contracts. In 2023, there was an adjustment in the way information is measured in accordance with the Apprenticeship Law (Law No. 10.097). (ii) Of the total number of apprentices, four are female and are linked to third-party companies. ³ (i) This report considers outsourced workers in administrative buildings (Santander Headquarters, Vila Santander, Santander Geração Digital and Santander Radar). (ii) The following companies are being considered: Banco Santander (Brasil) S.A., First Tecnologia e Inovação LTDA, Santander Serviços Digitais Brasil LTDA, Santander Caceis Brasil Distribuidora, Santander Global Technology and Operations Brasil LTDA, Santander Holding Imobiliária S.A., Tools Soluções e Serviços Compartilhados LTDA, Santander Brasil Gestão de Recurso, Santander Sociedade de Crédito, Financiamento e Investimento S.A., Uniersia Brasil S.A., Return Capital S.A., Esfera Fidelidade S.A. (iii) Outsourced building services, consulting and auditing are not considered. ⁴ The number of employees reported by Santander Brasil follows criteria that differ from those adopted by the Santander Group in its global reports. The global report consolidates data from all companies under the Group's management in Brazil, while Santander Brasil reports its data locally, independently. In addition, the global report does not include employees on long-term leave, while the local report does include these professionals.

Employees by ethnicity¹ GRI [405-1]

Functional category	Asian			White			Indigenous			Black			Others		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
Operational	1.3%	1.1%	1.0%	51.5%	54.3%	52.2%	0.0%	0.2%	0.2%	47.1%	44.4%	46.4%	0.0%	0.0%	0.4%
Administrative	1.8%	2.8%	2.6%	61.5%	65.1%	65.9%	0.2%	0.2%	0.2%	36.4%	31.8%	30.7%	0.0%	0.0%	0.5%
Specialist	4.1%	4.0%	4.0%	73.2%	73.0%	76.4%	0.1%	0.1%	0.1%	22.6%	22.9%	19.1%	0.0%	0.0%	0.4%
Managerial	3.9%	4.8%	4.3%	81.8%	81.5%	82.2%	0.1%	0.1%	0.1%	14.2%	13.6%	12.5%	0.0%	0.0%	0.9%
Executive	4.3%	4.5%	2.6%	87.0%	85.9%	90.4%	0.0%	0.0%	0.0%	8.3%	9.3%	5.2%	0.4%	0.3%	0.8%
Total	2.1%	2.1%	2.2%	↑ 61.2%	61.1%	61.9%	↓ 0.1%	0.2%	0.2%	↓ 36.5%	36.6%	35.4%	0.0%	0.0%	0.4%

¹ Only considers permanent employees of the following companies: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda, Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltda., Tools Soluções e Serviços Comp Ltd., Toro Investimentos Ltd., Universia Brasil Ltd., WayCarbon Soluções Ambientais e Projetos, América Gestão Serviços em Energia Ltd., Santander Global Cards and Digital Solutions.

Percentage of employees by gender¹ GRI [405-1]

Functional category	Female			Male		
	2025	2024	2023	2025	2024	2023
Operational	59.7%	59.9%	63.9%	40.3%	40.1%	36.1%
Administrative	56.0%	50.5%	50.7%	44.0%	49.5%	49.3%
Specialist	41.8%	39.9%	39.2%	58.2%	60.1%	60.8%
Managerial	37.3%	37.6%	36.2%	62.7%	62.4%	63.8%
Executive	27.2%	26.1%	25.9%	72.8%	73.9%	74.1%
Total	↑ 54.4%	53.7%	54.5%	↓ 45.6%	46.3%	45.5%

¹ Only considers permanent employees of the following companies: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda, Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltda., Tools Soluções e Serviços Comp Ltd., Toro Investimentos Ltd., Universia Brasil Ltd., WayCarbon Soluções Ambientais e Projetos, América Gestão Serviços em Energia Ltd., Santander Global Cards and Digital Solutions.

Total number of employees¹ GRI [2-7]

Gender	2025	2024	2023
Male	22,770	25,857	25,435
Female	27,151	29,980	30,442
Total	↓ 49,921	55,837	55,877
Age group	2025	2024	2023
Under 30	15,287	18,527	19,317
Between 30 and 50 years old	29,979	32,554	32,085
Over 50 years old	4,655	4,756	4,475
Total	↓ 49,921	55,837	55,877
Functional category	2025	2024	2023
Operational	12,545	29,885	24,112
Administrative	28,883	17,055	22,929
Specialist	7,338	6,479	7,727
Managerial	901	2,127	835
Executive	254	291	274
Total	↓ 49,921	55,837	55,877

¹ Only considers permanent employees of the following companies: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda, Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltda., Tools Soluções e Serviços Comp Ltd., Toro Investimentos Ltd., Uniersia Brasil Ltd., WayCarbon Environmental Solutions and Projects, América Gestão Serviços em Energia Ltd., Santander Global Cards and Digital Solutions.

Número total de funcionários por região¹ GRI[401-1]

Região	2025
Nordeste	4,678
Norte	759
Sudeste	31,898
Centro-Oeste	1,510
Sul	11,076
Total	49,921

¹ Only permanent employees of the following companies are considered: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda., Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltda., Tools Soluções e Serviços Comp Ltd., Toro Investimentos Ltd., Uniersia Brasil Ltd., WayCarbon Environmental Solutions and Projects, América Gestão Serviços em Energia Ltd., Santander Global Cards and Digital Solutions.

Talent and skills development

This section explains how Santander manages the following IRO:

- +** Promoting continuous career development and personal growth through learning and development programs.

Professional development

GRI [3-3 | Own workforce; 2-24; 2-25; 404-1]

Through Santander Academy, we have consolidated our professional development strategy, creating a more robust structure that is aligned with market demands. With a comprehensive and segmented model, Santander Academy promotes personalized programs for different profiles and leadership levels (partners, heads and leaders).

Leadership development

We maintain a series of initiatives aimed at strengthening leadership, with programs designed for different levels of responsibility within the Organization. Among them, the following stand out:

- **Program for Partners:** aimed at directors and vice-presidents, it was developed to improve the leadership skills of executives, aligning them with the Bank's strategic needs and the demands of the current market.
- **Heads Program:** aimed at developing leaders who drive Santander's culture, innovation and growth.
- **Leaders Program:** aimed at middle management, it encourages professional growth through a practical approach that combines the challenges of people management, psychological safety, innovation and inclusive culture.

Development in specific topics

Santander Academy maintains a portfolio of training courses focused on technical and behavioral development in strategic areas of the Bank, with an emphasis on sustainability, which includes more than 30 courses.

In 2025, we strengthened this journey even further, maintaining the topic as a strategic priority. The mandatory course Sustainability in Practice was offered to all employees, while the learning track on social, environmental, and governance topics expanded to four modules: **Overview of Sustainability at Santander, Climate Strategy and Environment, Social Impact and Sustainable Governance.**

These training courses, combined with new certifications, reinforce the integration of sustainability principles into the development of our professionals and consolidate the issue as an essential part of our corporate culture.

Diversity is also a central theme of corporate development. In 2025, we trained employees in the **Your Conduct Matters** course, which addresses the issues of harassment and diversity, and launched the **Ability Has No Limits Program**, focused on the behavioral and technical development of people with disabilities.

In addition to these initiatives, we also launched new editions of acceleration programs focused on racial and gender diversity: **"Boost your Career"** and **"Lead your Career"**. These programs trained leaders and specialists and aim to promote a pluralistic and representative environment at Santander.

Average number of training hours¹ GRI [404-1]

Category	2025	2024	2023	Change (2025 vs. 2024)
Operational	35	23	20	↑ 52.2%
Administrative	42	21	16	↑ 100.0%
Specialist	46	23	16	↑ 100.0%
Managerial	57	26	19	↑ 119.2%
Executive	45	21	20	↑ 114.3%
Intern	114	42	32	↑ 171.4%

¹ Since 2024, with the launch of the DOJO platform, we have had a greater offering of content, in addition to initiatives focused on young apprentices and interns, stimulating content consumption and increasing the average number of training courses.

Functional Category	Female		Male		Not stated	
	2025	2024	2025	2024	2025	2024
Operational	36	24	33	22	0	-
Administrative	43	22	42	20	0	4
Specialist	51	26	45	21	0	-
Managerial	72	29	56	24	61	8
Executive	51	22	41	21	0	-
Intern	120	44	108	40	0	24

Continuous learning

In 2025, we made progress in consolidating a continuous learning ecosystem, focusing on developing essential skills for the future of work. The **Aprenda Agora** and **DOJO** platforms were the main drivers of this progress.

Aprenda Agora brings together a curated selection of twelve transformational skills aligned with Santander's behaviors. The program allows for progression through four levels of proficiency and includes a placement test that directs employees to the most appropriate track.

In 2025, the initiative evolved as the main pillar of the continuous learning journey, expanding its curation and updating the set of key skills that guide the platform's content and tracks. Based on trends from the World Economic Forum's Future of Jobs Report, we added two new skills to the model: influence and creativity.

From launch to the end of 2025, 6,235 employees completed at least one course.

The DOJO education platform offers an interactive environment with recommendations based on artificial intelligence and a global training catalogue.

Working conditions

This section explains how Santander manages the following IROs:

- I+** Promoting the health, wellbeing and safety of our employees in a safe and inclusive workplace; promoting a positive work-life balance through flexible working hours, where possible.
- I-** Harm to employees through illegal discriminatory conduct, inadequate working conditions, harassment or corruption.
- I+** Promoting the general wellbeing of employees and offering adequate remuneration, under equal conditions, based on merit and market practices.
- R** Potential risk of conflict with employees due to excessive working hours, corruption, or violation of their rights.

Health and safety

GRI [3-3 | Own workforce; 403-1; 403-6; 403-9; 403-10]

Occupational health and safety management at Santander Brasil complies with Brazilian standards and International Labour Organization (ILO) conventions, in particular Convention No. 161, regulated in Brazil by Decree No. 10.088/2019. The aim is to promote a safe and healthy working environment.

In addition to complying with legal requirements, the program reflects Banco Santander's ethical, technical and institutional principles, which are set out in the Organization's Global Health, Safety and Wellbeing Policy, with the aim of promoting health, preventing illness and ensuring comprehensive care for employees.

Be Healthy Program GRI [403-6]

Health promotion at Santander is organized through the global Be Healthy program, launched in 2016. In 2025, the program was strategically repositioned to address new demands in the corporate environment and reinforce its alignment with the holistic health principles promoted by the World Health Organization (WHO).

Following this evolution, Be Healthy began to focus on four pillars: physical, emotional, social and financial wellbeing, promoting initiatives that encourage self-care, value individuality, and strengthen a culture of sustainable health. Throughout the year, 88% of employees participated in at least one health initiative.

Initiatives in 2025:

→ Mental health and psychological safety

- We reinforce practices aimed at building a psychologically safe environment, with development tracks at Santander Academy on emotional intelligence and psychological safety. We also train leaders to strengthen a culture of open feedback and mutual trust. In addition, we offer a mental health care line with SÍRIO-LIBANÊS Corporate Health, which integrates psychological and psychiatric care, multi-professional assessment and individualized therapeutic plans.

→ PAPE – Specialised Personal Support Program

- We have strengthened the program that offers emotional support 24h a day, seven days a week, to employees and their families, including in crises. PAPE now also has an exclusive channel for leaders.

→ Mental Health Week

- We held Mental Health Week, an evolution of the traditional SIPAT, focusing on everyday topics such as time management, self-demand and balance. The program focused on practical tools for organizing routine, encouraging mindful breaks and disconnection, as well as reinforcing the support channels available. In total, we recorded more than 18,000 engagements in mental health initiatives during the year.

→ Physical activity and wellbeing

- To encourage more active habits, we offer access to BioRitmo gyms in administrative units and to the Wellhub and TotalPass platforms, which bring together more than 29,000 affiliated gyms in Brazil. In 2025, around 16,000 employees used the benefit.

→ Encouraging sporting events

- We offer discounts for road races, such as the Santander Track&Field Run Series, Night Run and Circuito Juntos Santander, expanding access to sports and social interaction.

→ Healthy eating and nutrition

- We prioritize offering balanced meals in restaurants, vending machines and cafeterias, in addition to providing in-person and telemedicine nutritional care at the SÍRIO-LIBANÊS Medical Centers and health insurance. Care is complemented by nutritional coaching via PAPE and Wellhub.

→ Prevention and screening tests

- We adopt a structured approach to preventive care, with examinations aimed at the early identification of conditions that require attention and personalized guidance. In 2025, we performed 17,000 preventive exams, with support from the occupational health service and teams specialized in primary care at SÍRIO-LIBANÊS. In the same year, we implemented co-payment exemptions for screening exams for the main types of cancer – breast, prostate and colon – promoting continuous care throughout the year.

→ Be Healthy Family Day

- For the third consecutive year, we held Be Healthy Family Day, which brought together employees and their families in 29 cities across Brazil. The program included physical activities, lectures by specialists, leisure activities and family bonding, reinforcing the need to establish healthy relationships as an important step towards overall health.

→ Nascer Program

- This program offers medical and legal support during pregnancy and after childbirth, with a multidisciplinary team available 24h a day. Female employees are exempt from co-payments for consultations and exams, in addition to extended maternity leave of 180 days. Male employees are entitled to 28 days of paternity leave. The program also supports breastfeeding with dedicated spaces and times at various Bank locations.

→ **Vaccination campaign**

- The annual vaccination program offers influenza doses at administrative units, branches and regional centers, covering the entire country, and more than 20,000 employees were vaccinated in 2025.

→ **Return Well**

- The program offers work adaptations and multidisciplinary support to employees returning from long periods of sick leave from the National Social Security System (INSS).

→ **Your Way**

- Created to encourage and promote the health of people with disabilities through differentiated monitoring by the occupational health and safety team, as well as encouraging a healthy lifestyle.

Accident management

GRI [3-3 | Força de trabalho própria; 403-1]

Occupational risk management at Santander is conducted in a structured manner, with a focus on prevention, continuous care, and the creation of safer environments. We conduct regular assessments of working conditions and risks, identifying opportunities for improvement and making the necessary adjustments to workstations.

This involves collaboration between technical areas, leadership, internal prevention committees, and the employees themselves.

Workplace accidents, occupational illness, lost days rate and frequency rate¹ GRI [403-9; 403-10]

Category	2025	2024	2023	Change (2025 vs. 2024)
Number of workplace accidents ²	33.0	20.0	26.0	↑ 65.0%
Number of occupational diseases	0.0	0.0	0.0	-
Frequency rate ³	0.6	0.4	0.4	↑ 50.0%
Rate of days lost ⁴	7.6	5.4	3.7	↑ 40.7%

¹ Only considers Banco Santander (Brasil) S.A. and permanent employees.

² Considers only typical accidents and commuting accidents recognized by the employer. ³ The frequency rate accounts for accidents and occupational illnesses (exclusively recognized by the employer through internal investigation) multiplied by 1,000,000 and divided by the total number of hours worked. ⁴ The lost days rate accounts for the days lost relating to the employee's first absence (first medical certificate) as a result of occupational accidents and illnesses (exclusively recognized by the employer through internal investigation) multiplied by 1,000,000 and divided by the total number of hours worked.

Remuneration and benefits GRI [3-3 | Own workforce]

Santander Brasil fosters a workplace built on transparency, fairness, and recognition of its people. As a signatory to the Banking Collective Labor Agreement and a permanent member of the Employer Negotiation Committee, Santander actively participates in discussions on key topics such as compensation, benefits, and working conditions. All our rules and guidelines follow the provisions of this agreement, guaranteeing rights and security for all. Santander maintains a continuous and balanced

dialogue with union representatives. In addition, the Specific Collective Bargaining Agreement reinforces respect for freedom of union association, facilitating the activities of entities in carrying out unionization campaigns. GRI [2-30]

The Remuneration Policy aims to recognize performance and promote sustainable value by balancing fixed and variable components according to the level of responsibility and exposure to risk. Fixed pay represents part of total compensation, while variable pay rewards performance based on clear objectives aligned with employees' roles, responsibilities and conduct, reflecting the culture of Santander Group. The model is guided by the principles of meritocracy, integrity and responsibility, with control mechanisms that ensure regulatory compliance and prevent improper practices.

Our benefits

We offer a benefits package to promote the wellbeing, quality of life and engagement of our employees, reflecting the organization's values and strategic objectives. This approach is designed not only to attract and retain talent, but also to remain aligned with market trends and best practices.

Benefits offered to full-time employees:

- Medical and dental care, with a vast accredited network, is extended to employees and their dependents.
- Private pension plan, with the Bank contributing between 100% and 150% of the employee's own contribution.
- Life insurance, with coverage of 30 times the monthly salary.
- Extended maternity leave – all pregnant women have the option to extend their leave from 120 to 180 days.
- Paternity leave of 28 days, well above the five days required by law.
- Same conditions for maternity and paternity leave in cases of adoption and same-sex couples.
- Childcare allowance and nanny payment for employees who have children up to 5 years and 11 months old.
- Meal and food allowance, intended to support employees with their meal-related expenses (e.g., restaurants) and food (e.g., grocery stores).
- Transportation vouchers, a benefit granted for employees' daily commutes between their homes and their workplace and vice versa, using public transport.
- Support for educational development through scholarships for active employees undertaking their first undergraduate or first postgraduate/MBA program in in-person, blended, or distance learning formats. The program covers 50% of the monthly tuition fee, up to the limit established in the policy, helping expand access to academic development and professional qualification.

Inclusive culture

This section explains how Santander manages the following IRO:

- I+** Promoting a workforce that reflects the society we live in, encourages collaboration and offers opportunities to all our employees based on merit.

Inclusive work environment

GRI [3-3 | Own workforce]

Inclusive culture is one of the strategic pillars of the Organization and is reflected in the motto **"here you can be yourself."** Our goal is to create conditions for all people to develop their talents from their own perspectives.

We value generational diversity, identities, races, origins and genders, which strengthens creativity, empathy and collaboration, enriches decision-making, and improves the quality of the services and value we deliver to customers.

This position is set out in our Code of Ethical Conduct and Protocol against Harassment and Discrimination at Work, which reinforces our zero-tolerance policy towards any form of discrimination. It also translates into management practices – from hiring and developing diverse talent to creating products and services aimed at a diverse audience.

Our work in inclusive culture is structured around five pillars: gender, race, inclusion of people with disabilities, LGBTQIAPN+ people, and generations.

In 2025, we strengthened initiatives that contribute across the Organization to the advancement of a more inclusive culture. These actions directly impact all our diversity pillars, promoting awareness, development and opportunities for all.

One of these is the Self-Declaration Campaign: a recurring initiative that encourages employees to update their information on race/ethnicity, sexual orientation, gender identity and disability. Getting to know our employees is essential for targeting actions and strategies that promote representation and inclusion more effectively.

Also noteworthy is our inclusive policy on the Santander Open Academy global learning platform. Throughout the year, thousands of scholarships and courses were made available, with announcements prioritizing the reservation of places for underrepresented groups, such as women, self-declared Black and mixed-race people, and people with disabilities.

Below, we present the advances in our diversity pillars.

Gender GRI [405-1]

In 2025, women held 45.5% of leadership positions, exceeding our global commitment (43.4%). Locally, we continued our upward trend and ended the year with 36.7% women in senior leadership roles. Although this figure was slightly below our aspirational target of 40%, it reflects strong and consistent progress over the years. Aligned with our global strategy and aiming to strengthen the pipeline for senior leadership, we unified our global and local commitments and will begin reporting the indicator of women in leadership positions.

To continue advancing this goal, last year we promoted the fourth edition of Lead Your Career and the second edition of the Boost Your Career program. We had 334 participants, who developed technical and behavioral skills essential for advancing their professional careers. We also redesigned the Inclusive Culture module in leadership training, reinforcing the role of managers as agents of transformation and inclusion.

Throughout the year, we published affirmative action job openings, actively recruiting with an exclusive shortlist of women for leadership positions. To promote career progression, we improved the internal recruitment algorithm, with active referrals to managers and recruiters.

Race GRI [405-1]

Our challenge is to expand opportunities for Black professionals to fully develop their careers. In 2025, we achieved 37.3% representation of this group and continue to work towards our goal of reaching 40% by 2027.

We continue to take actions aimed at inclusion and career progression. Today, 76% of the Bank's young apprentices and interns are Black, with a 60% hiring rate.

In 2025, we continued to invest in initiatives that promote the leadership of Black people inside and outside the Bank, with a focus on attracting, training and promoting talent. As a result, we held the second edition of the Lead and Boost your Career programs, aimed at developing technical and behavioral skills for Black professionals. In this edition, 101 employees participated in the training and mentoring tracks.

Beyond training, we made steady progress in talent attraction. We maintained structured affirmative action initiatives, including the Internal Affirmative Talent Bank (Chama Indica Chama) and dedicated job postings targeting Black women. The entry-level programs – Internship and Young Apprentice – continue to prioritize racial inclusion, strengthening the diversity pipeline in all strategic areas. In addition, we sponsored the Juntos Conference, which aims to connect Black talent to large companies in the Brazilian market.

In addition, we participate in events focused on connecting and promoting the employability of Black professionals, such as UBN – Unicamp Black Network and Afroblack Day, as well as promoting Santander Day, which offers university students an immersion in the Bank's ecosystem.

As a result of this set of actions, we were recognized for the first time in the Corporate Racial Equality Index (IERE), an instrument that assesses organizations' commitment to promoting racial equality based on concrete data. Santander ranked fifth in the overall ranking, also standing out in the pillars of advancement of Black professionals, training and development of Black professionals, and awareness of racial issues.

People with disabilities

To promote inclusion and increase the representation of people with disabilities in the corporate environment, we maintain a structured hiring program focused on the experience and development of these professionals. In 2025, our workforce included 2,142¹ people with disabilities.

¹ Considers the following companies: Banco Santander (Brasil) S/A, Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda, Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltd., Tools Soluções e Serviços Comp Ltd., Toro Investimentos S.A., Uniersia Brasil S/A, WayCarbon Soluções Ambientais e Projetos, América Gestão Serviços em Energia S.A, Santander Global Cards and Digital Solutions.

To offer a more accessible and enriching journey, we launched the “**Ability Has No Limits**” program, an initiative dedicated to the development of newly hired professionals with disabilities, through a journey of development and learning.

Throughout the year, we published affirmative action vacancies and structured exclusive talent pools for people with disabilities nationwide, in addition to seeking cross-functional profiles and making direct referrals to leaders.

To celebrate Disability Awareness Month, which took place in December here at Santander, and to reinforce our culture of inclusion and belonging and our commitment to valuing stories, amplifying voices, and promoting opportunities within the organization, we carried out an internal communication campaign to raise awareness, break stereotypes, and value our professionals with disabilities. To close out the month, we launched an updated version of the disability inclusion booklet, with additional content on neurodiversity.

LGBTQIAPN+

In 2025, we continued to promote a safe and welcoming work environment for LGBTQIAPN+ people. The “**Starting is an Act of Pride**” campaign, carried out internally and on social media, celebrated real stories from employees and inspired conversations about respect, leadership, and authenticity.

We also promoted a themed meeting with our Affinity Groups, based on the film *Carol* (2015), creating a space for listening and reflection on representation and empathy.

In addition, we held a special edition of the Santander Track&Field Run Series – LGBTQIAPN+ Pride Month and sponsored Feira Diversa, the largest LGBTQIAPN+ employability event in Latin America.

Generations

As multiple generations now work together both inside and outside the workplace, intergenerational dialogue has become essential. At Santander, we value the diversity of experiences, ideas and trajectories, recognizing that this plurality drives innovation, continuous learning and the quality of service to our customers.

Our approach to generations is inherently connected to all other aspects of our inclusive culture. That is why we take an intersectional approach, incorporating generational diversity into each of our other inclusion pillars. This approach broadens perspectives in initiatives and decisions, strengthens more balanced management practices and values the unique contribution of each person at all stages of life and career.

Employee feedback and experience

Engagement and turnover

GRI [3-3 | Material topic: Own workforce; 401-1]

We work to foster a sense of belonging and develop the leadership potential of every employee. To this end, we invest in actions that bring leaders closer together, stimulate transformation, and strengthen engagement.

Among the main initiatives for 2025, the following stand out:

- **Star Award** – A non-financial recognition program that values results aligned with the Bank’s strategy, with categories such as Customer Service, Innovation, Results, Risk Pro, Best Store, and Impact Initiatives. The award strengthens team engagement and appreciation.
- **Ask Ana** – Quarterly meetings with Chair Ana Botín, which in 2025 included the Americas region, with the participation of Santander Brasil executives.

New hires and turnover GRI [401-1]

We use market benchmarks to inform our hiring strategy and manage workforce growth sustainably. In 2025, the new hire rate was 14.8%, and the turnover rate was 21.6%.

Since 2023, we have included data from more affiliated companies in our scope, including Pulse and Liderança, both call centers. For comparison with the market, we publish the total number of hires and turnover without considering data from these companies.

When we include these affiliates, the total rate of new hires and turnover in 2025 rises to 15.7% and 30.7%, respectively.

New hire and turnover rates¹

	New recruitment rate		
	2025	2024	2023
Total	↓ 14.8%	18.6%	24.3%
Gender	2025	2024	2023
Male	16.7%	20.8%	27.9%
Female	13.0%	16.3%	20.7%
Age group	2025	2024	2023
Under 30	29.1%	35.1%	45.6%
Between 30 and 50 years old	11.7%	14.7%	18.4%
Over 50 years old	3.0%	3.4%	7.6%
Functional category	2025	2024	2023
Operational	23.5%	30.8%	30.6%
Administrative	14.2%	12.3%	26.1%
Specialist	4.7%	5.4%	10.1%
Managerial	5.9%	5.2%	6.9%
Executive	10.1%	5.3%	8.0%
	Turnover rate		
	2025	2024	2023
Total	↑ 21.6%	20.5%	19.2%
Gender	2025	2024	2023
Male	23.0%	21.0%	19.1%
Female	20.3%	20.0%	19.3%
Age group	2025	2024	2023
Under 30	23.0%	23.7%	18.9%
Between 30 and 50 years old	21.7%	19.9%	19.3%
Over 50 years old	15.9%	14.4%	19.1%
Functional category	2025	2024	2023
Operational	26.9%	24.9%	24.9%
Administrative	19.8%	19.5%	18.2%
Specialist	16.6%	13.5%	12.8%
Managerial	10.7%	13.6%	10.0%
Executive	10.9%	20.6%	11.0%

¹ This report considers the following companies for permanent employee data: Aymoré Crédito, Financiamento e Investimento, Banco Hyundai Capital Brasil, S.A., Banco Santander (Brasil) S/A, Emdia Serviços Especializados em Cobrança, Esfera Fidelidade S/A, First Tecnologia e Inovação Ltda., FIT Economia de Energia S.A, Return Capital Gestão Ativos e Participações S.A., Rojo Entretenimento S.A., SANB Promotora de Vendas e Cobrança S.A., Santander Brasil Gestão de Recursos Ltda, Santander Corretora de Câmbio e Valores, Santander Corretora de Seguros, Investimento, Santander Holding Imobiliário S/A, Solution 4Fleet Consultoria Empresarial, Pulse Client Expert Ltd., Tools Soluções e Serviços Comp Ltd., Toro Investimentos S.A., Univeria Brasil S/A, WayCarbon Soluções Ambientais e Projetos, América Gestão Serviços em Energia S.A, Santander Global Cards and Digital Solutions.

Return-to-work rate and retention after maternity/paternity leave¹ GRI [401-3]

Functional category	Women			Men			Total		
	2025	2024	2023	2025	2024	2023	2025	2024	2023
Rate of return (%)	↑ 78%	65%	83.9%	↑ 100%	93%	87.6%	↑ 85%	76%	85.2%
Retention rate (%) ²	↑ 68%	67%	76.7%	↓ 76%	78%	98.9%	71%	71%	84.5%

¹ Includes all permanent employees plus apprentices. ² The retention rate was calculated by considering the number of employees who remained for more than 12 months after returning from leave over the number of employees who were expected to return from leave in the previous period..

3.3.2. Sustainable community development

This section explains how Santander manages the following IROs:

- +** Boosting economic growth and job creation in the regions where we operate, as well as offering credit to individuals and businesses.
- +** Contributing to sustainable development through financing and investment that promotes sustainable performance in companies, addresses social challenges, mitigates a specific problem or seeks better social outcomes.
- Promotion of financial activities (in any customer segment) that violate the bank's policies and jeopardize the wellbeing of present and future generations, or that do not sufficiently involve the appropriate stakeholders or use adequate customer identification and management mechanisms when providing financing to a customer or project.
- +** Contribution to education, employability and entrepreneurship, as well as community development through support programs.

transforms the academic life of institutions through a secure digital identity that organizes and connects students, teachers and universities in a single environment, bringing together academic services, institutional information, and features that simplify management and promote digital inclusion.

During this period, the application expanded its relevance in the university ecosystem, reaching more than 60 Brazilian universities.

A key milestone in 2025 was the integration of Campus Digital's features into the digital ecosystem of Cruzeiro do Sul Educacional and its higher education institutions, reaching more than 550,000 students and broadening the solution's impact at scale.

In 2025, we launched Connect, an expansion of Campus Digital for the corporate segment. The platform supports companies in digitizing processes, engaging their audiences and offering integrated services in a single secure and accessible environment.

The first implementation took place at OAB-RJ, which brings together more than 160,000 member lawyers, marking the beginning of Connect's work in representative organizations and strengthening its ability to generate value in different professional segments.

Metared

Metared is an international university collaboration network that brings together higher education institutions in Latin America, Spain, and Portugal. It discusses and works on three of the main challenges for universities: digital transformation, university entrepreneurship, and sustainability.

In 2025, Santander Brasil participated in the 7th National Meeting of Metared TIC Brazil, which brought together managers and experts from the sector to discuss the challenges of digitization in education. First, Santander Group's technology company, joined the panel "**New ways of working in the world of technology**," contributing its experience in innovation and developing digital solutions.

Employability

GRI [3-3 | Affected communities; Consumers and end users; 203-2]

Supporting employability is an essential part of Santander's work to contribute to social and economic development. The bank acts to bring people and opportunities closer together, helping students, professionals, and companies connect through training, guidance, and labor market insertion programs.

Initiatives in this area combine education, technology, and partnerships with universities to strengthen professional qualifications and expand access to formal jobs, especially among young people who are starting their careers.

Supporting the development of society

GRI [203-2; 413-1]

In addition to promoting transformation through our business platform, we offer non-financial services that contribute to the prosperity of people, businesses and communities where we operate. Our focus is on education, employability and entrepreneurship – three pillars that drive the development of people and businesses – and on promoting experiences and socio-cultural impact.

Education

We believe that education is one of the most effective ways to promote inclusion, generate opportunities and drive economic and social development. That is why Santander Brasil continuously invests in programs that expand access to knowledge, strengthen employability and stimulate entrepreneurship throughout the country.

Scholarships and financial aid are offered in partnership with renowned universities and institutions through Santander's global platforms, facilitating access to university, academic mobility, research, and professional internships.

Digital Campus

Campus Digital advanced in 2025 as one of the main initiatives to support universities in their digitization process. The app

Santander Open Academy

With the aim of supporting professional development, Santander Open Academy is a non-profit initiative that offers the knowledge and training needed to expand access to better professional opportunities.

Available to anyone over the age of 16, whether they are customers or not, it brings together courses, scholarships and international programs developed in partnership with some of the world's most renowned universities and institutions.

In 2025, Santander Brasil continued to expand the initiative, benefiting more than 200,000 people in local programs, in line with the previous year's results. In addition, more than 700,000 people were helped by the new direct access courses.

The platform maintained and expanded collaborations with partners of excellence, such as Harvard Business Impact, London School of Economics and Political Science (LSE), British Council, Cambridge Judge Business School, The University of Chicago, Massachusetts Institute of Technology (MIT), Google, Microsoft, Coursera, DIO, Academia Rafael Toro, Anbima, and Fluency Pass.

Among the highlights of the year are programs that combine academic training, diversity and technology:

- Top Espanha (Top Spain) – awarded 80 scholarships to Brazilian university students to participate in a three-week exchange program at the University of Salamanca, with all expenses paid and a focus on learning Spanish.
- EducalA – offered 15,000 scholarships in Artificial Intelligence for teachers, expanding the use of technology and innovation in education.
- SW50 – recognized the country's 50 leading female leaders with an international leadership program and access to the SW50 Global community, including a five-day in-person course at LSE in London for some of the globally selected leaders.
- Code Girls – offered 10,000 scholarships to women in the field of technology.

Universia

With over 25 years of experience and a presence in eight countries, Universia is Santander Group's global employability platform. In Brazil, it connects candidates to companies in various sectors, including the bank itself, through selection processes, internship and trainee programs, as well as initiatives focused on inclusion and diversity.

In 2025, more than 160,000 people enrolled in processes conducted by Universia across the country, an increase of almost 30% over the 125,000 from the previous year. Of this total, around 1,300 candidates were approved for young talent programs at more than 30 companies. The portal now has more than 260,000 registrants, and agreements with more than 250 universities and training centers continue to be a key factor in bringing together those seeking opportunities with those in need of new talent.

Financial education GRI [203-2]

In addition to promoting access to formal education and professional training, Santander also works to strengthen financial education, recognizing its essential role in the sustainable development of people and businesses.

Its activities follow the guidelines of the Financial Education Policy and applicable regulations, in particular Joint Resolution CMN and BCB No. 8/2023, which establish principles and guidelines for the development of content and initiatives aimed at promoting financial education among customers and users of our products and services. The goal is to encourage a healthier relationship with money, contributing to financial stability and sustainable economic growth.

The topic of financial education at Santander is the responsibility of the Retail Banking Division, in alignment and partnership with the Experience and Sociocultural Impact area. The areas share the functions of representation before regulators and authorities, definition of strategies and implementation of initiatives.

The topic is a recurring agenda item at the Customer Experience Committee. At meetings, ongoing initiatives are presented and strategic directions are discussed. In addition, working groups are formed to address and monitor the main initiatives carried out, and initiatives are discussed and implemented in partnership with industry entities.

Financial education integrated into the customer journey GRI [3-3 | Consumers and end users]

Financial education is part of our customers' journey and is present at different points of contact with the bank. We aim to offer information, content and guidance that help people organize their budgets, plan for the future, and use our products more consciously.

Through personalized communications, we continue to send customers Financial Organization Insights, with recommendations on consumption, savings and investment. Messages, sent via push notifications or email, are tailored to different profiles and reach millions of customers directly.

Digital tools and technology for financial autonomy

We offer a range of digital tools to help customers monitor their financial health. Santander On, integrated into the Bank's app, gives users a complete overview of their financial situation with just one click. The tool analyses CPF information and data from Serasa and the Federal Revenue Service, generating a unified diagnosis in a single environment. In 2025, 6.8 million interactions were recorded, from approximately 2 million unique users.

Other solutions complement and support financial management, such as the Personal Financial Manager and the Financial Education Portal, which offers spending simulators, spreadsheets, and practical content to help with day-to-day life.

In line with Financial Education, we support financial health by offering "My Reserves", which helps customers save money and build financial reserves for emergencies or future goals. In 2025, we reached 2.3 million customers with this offer.

Financial education for all audiences GRI [3-3 | Affected communities; Consumers and end users]

To broaden access to information, encourage safer choices and strengthen people's financial autonomy, Santander Brasil combines wide-ranging digital initiatives with face-to-face actions aimed at specific audiences. This set of actions includes:

- The Financial Education Portal, a space that brings together content, tools and initiatives to help people improve their financial health; and the Santander Security Portal, which offers guidance and solutions to protect customer data and prevent fraud. Together, the portals had more than 864,000 visits.

- The Santander Blog, a space that provides different types of content, including financial education.
- Educational content on social media, which last year covered topics such as financial organization, digital security and investments.
- The Meu Bolso em Dia (My Pocket Up to Date) platform, developed in partnership with Febraban and the Central Bank, features calculators and simulators for those who want to get out of debt, save or invest more efficiently. In 2025, the initiative gained a white-label section from Santander Brasil.
- The Educar para Prosperar (Educate to Prosper) program, which brings financial education lectures to communities, coordinated by Prospera commercial supervisors, focusing on microentrepreneurs and vulnerable families. In 2025, the initiative impacted more than 12,100 people.

Communication ¹	Engagement ²
Financial Education Portal	30,079
Social media	48,238

¹ The number represents the total number of accounts reached by a given piece of content and not the number of unique individuals. This is because the same person may have more than one social media account. The criteria for social media engagement include interactions with posts, such as sharing, commenting or liking. For web portals, it considers visits lasting more than 1.5 minutes on the site.

Lectures and courses	Number of participants
Educate to Prosper	12,141
Advance Program	6,466

We also promote financial education and entrepreneurship initiatives through courses, training and educational experiences, both in person and online, focusing on the conscious use of money, business management and financial risk prevention.

These include:

- The Avançar Program: offering 100% free content for small and medium-sized enterprises (SMEs), focusing on management and finance. In 2025, more than 6,400 people were trained.
- The Anbima Course at Open Academy: a free online course with 120 hours of content, aimed at training investors and promoting the responsible use of money.
- Cyber Heroes: a free, interactive educational game that teaches how to protect yourself from fraud and scams in the digital environment. Aimed at all ages, it does not require a bank account and presents challenges based on everyday situations, with security tips that can be applied immediately.

Entrepreneurship

GRI [203-2; 3-3 | Affected communities; Consumers and end users] SASB [FN-CB-240a.1; FN-CB-240a.2]

Promoting entrepreneurship is one way to stimulate economic growth and generate sustainable income opportunities. At Santander, we support entrepreneurs and companies at every stage of their journey – from training and access to knowledge to business expansion.

Our initiatives combine education, credit, technology and support networks, with the aim of helping entrepreneurs, start-ups, scale-ups and SMEs to transform ideas into solid and innovative businesses. Through our own programs and strategic partnerships, we encourage productive inclusion, formalization, and leadership among those who drive the local economy.

Prospera Santander Microfinance GRI [413-1]

To support microentrepreneurs and boost local income generation, Santander has developed Prospera Santander Microfinanças, a program that has been contributing to productive inclusion, economic development, and the strengthening of small businesses for over two decades.

Aimed primarily at microentrepreneurs in regions and communities with limited access to the traditional financial system, Prospera offers targeted credit, financial education, and services such as current accounts, debit cards, Getnet card machines, MEI accounts, capitalization, and insurance.

The solidarity group model is a cornerstone of the program: entrepreneurs pool together to access credit and share repayment responsibility, building mutual trust and community cohesion.

In 2025, Prospera celebrated 23 years of operation, consolidating its position as the largest private microfinance business in the country, with R\$ 5.2 billion disbursed and 1.3 million clients served. The program has advanced in the digitization of processes, with new features in the app that have expanded its reach and simplified access to credit.

The active base reached approximately 1.2 million customers, distributed across around 1,600 municipalities, and the volume of credit granted grew by 6% compared to 2024.

In addition to credit, Prospera invests in the financial education and training of its customers and their communities. In 2024, the Educate to Prosper program was launched, focusing on spending control, planning, and responsible use of credit. Since its launch, over 20,000 people have participated in the training sessions, strengthening their autonomy and management skills.

The program also plays an active role in including women in the formal financial system. They represent around 66% of the total credit portfolio, reflecting Santander's position in encouraging female entrepreneurship and expanding income opportunities.

Prospera

	Portfolio ¹ (BRL thousands)		Production (BRL thousands)		Number of active customers ¹	
	2025	2024	2025	2024	2025	2024
Women	2,292,998	2,173,664	3,468,177	3,276,367	789,324	764,179
Men	1,193,823	1,138,296	1,744,119	1,647,685	398,944	385,763
Total	3,486,821	3,311,960	5,212,296	4,924,053	1,188,268	1,149,942

¹ Includes all customers in the portfolio, including those more than 365d past due. Does not include customers in default.

Avançar Program

The Avançar Program is a free platform from Santander aimed at developing micro, small and medium-sized enterprises across the country. The initiative offers practical content and tools that help entrepreneurs improve their management, strengthen their finances and expand their businesses.

Avançar brings together online courses, training tracks, business diagnostics and management tools, with topics ranging from entrepreneurship and finance to marketing, innovation and digital transformation. All material is free and accessible to any entrepreneur, whether they are a Santander customer or not.

Since its creation, the program has reached thousands of entrepreneurs, helping to make their businesses more structured, productive and competitive.

Santander X

Santander X is the global platform for supporting entrepreneurship and innovation. The program connects universities, start-ups, scale-ups and small and medium-sized enterprises, offering courses, training programs, mentoring, awards and global challenges, as well as various exclusive benefits and discounts. Its purpose is to strengthen the entrepreneurial ecosystem and accelerate the development of businesses with economic and social impact potential. Among its main fronts are initiatives such as the Santander X Award and Santander X Explorer, which recognize and promote entrepreneurs at different stages of maturity.

In 2025, seven Brazilian solutions were recognized as the most innovative, receiving a total of BRL 280,000 in prizes and the opportunity to represent Brazil at the Santander X Global Award. The recognition event was held at Santander's headquarters in São Paulo, welcoming 150 entrepreneurs and guests. The program featured a panel on Artificial Intelligence and the announcement of finalists and winners.

Experiences and socio-cultural impact GRI [3-3 | Affected communities; Consumers and end users; 203-2; 413-1]

We see ourselves as an agent of social transformation, aligning our strategies with a purpose that goes beyond finance: to contribute to the sustainable development of the communities we serve.

Through programs, partnerships, and initiatives, we aim to create a positive impact in education, entrepreneurship, and inclusive culture, strengthening relationships and opportunities. We also foster experiences that bring people together and inspire a sense of belonging through investments in sports and culture.

Transformative social initiatives GRI [3-3 | Affected communities; Consumers and end users; 203-2; 413-1]

Amigo de Valor (Valued Friend) and Parceiro do Idoso (Partner of the Elderly) programs

These programs reflect Santander's commitment to guaranteeing the rights of children, adolescents and elderly people in socially vulnerable situations. In addition to allocating part of its income tax to selected projects, Santander mobilizes other actors to the cause: employees, customers, suppliers and affiliated companies.

The funds raised are directed to social projects registered by the Municipal Councils for the Rights of Children and Adolescents, as well as the Elderly. The projects receive financial contributions,

training courses, technical advice for updating local diagnoses, expanding the scope of initiatives, and strengthening local public policies.

In 2025, using the resources mobilized in 2024, we followed the implementation of 65 Amigo de Valor (Valued Friend) projects and 47 projects under the Parceiro do Idoso (Partner of the Elderly) program. With the resources allocated by the bank, more than 8,000 children, elderly people and their families have directly benefited. Considering the total amount mobilized (bank, affiliates, customers and employees), the initiatives reach over 20,000 people.

The programs also launched a new campaign to raise funds to support projects that will be implemented throughout 2026. The Amigo de Valor program raised more than R\$ 26 million to support 59 projects aimed at expanding and improving the provision of social assistance services for vulnerable children and adolescents. Parceiro do Idoso raised R\$ 18.5 million to support 47 projects that contribute to promoting dignified ageing and improving local public policies.

To reach more professionals working in the rights guarantee system, in 2025, in-person training was offered to more than 100 municipalities in the states of Pernambuco and Maranhão, in partnership with the Public Prosecutor's Office and the Maranhão Social Assistance Secretariat. The Practical Guide for the Creation and Management of Rights Councils and the Guide to the Regulatory Framework for Civil Society Organizations (MROSC) were also launched, supporting public managers and social organizations.

Impact of Amigo de Valor throughout its history (2002–2025)

+1.6 million
children and adolescents benefited

+1,000
initiatives supported

+R\$ 215 million
in resources mobilised

Impact of Parceiro do Idoso throughout its history (2013–2025)

+60,000
people benefited

+370
actions supported

+R\$ 110 million
in resources mobilised

Pronas and Pronon

In addition to Amigo de Valor and Parceiro do Idoso, Santander also supports other initiatives. Through the National Program for Support to Healthcare for People with Disabilities (Pronas) and the National Program for Support to Oncology Care (Pronon), tax incentive initiatives from the federal government, approximately R\$ 9 million was allocated to support five projects, which will result in the care of more than 36,000 people in various regions of Brazil, contributing to the strengthening of the health network and expanding access to essential services for cancer patients and people with disabilities.

Santander Integrated Social

Santander Integrated Social was launched in 2025 to strengthen the Bank's social impact in areas with low Human Development Index (HDI) ratings and a Santander commercial presence. The initiative integrates cultural, sporting, educational, income generation and institutional strengthening activities in the same area, seeking to boost local development and improve the quality of life of communities. In 2025, this project benefited more than 20,000 people.

The first stage took place in 30 municipalities in the states of Pernambuco and Maranhão and had the following highlights:

- **Education, culture and sport:** the program had three main projects combining these topics: Farol Viajante (Travelling Lighthouse), which takes the immersive Oceanos exhibition to schools and communities; Sinta o Som (Feel the Sound), which promotes musical experiences for public school students; and Esporte que Transforma (Sport that Transforms), which uses educational sport as a tool for citizenship, training educators and mobilizing the community.
- **Institutional strengthening:** Santander Integrated Social also promotes the strengthening of local social protection networks. Through the Amigo de Valor and Parceiro do Idoso programs, Santander offers training and technical advice to Municipal Councils for the Rights of Children, Adolescents and the Elderly, expanding the reach and sustainability of public policies.
- **Income generation:** in this area, the highlight was the Entrepreneurial Training program, which trains local ambassadors in entrepreneurship, management and financial education so that they can act as multipliers in their communities, supporting local microentrepreneurs

Productive inclusion

We believe that generating economic opportunities is one of the most effective ways to promote social transformation. That is why we work on productive inclusion, offering training in entrepreneurship, technical support and incentives for income generation in communities with less access to opportunities.

We are part of the Alliance for Productive Inclusion (Aipê), a coalition formed by Santander, BNDES, Arymax Foundation, Tide Setubal Foundation, Humanize, Heineken Institute and Votorantim Institute. The initiative allocates resources to projects aimed at women, Black people, quilombolas, traditional communities, LGBTQIAPN+ people and low-income families, helping to strengthen local economies and increase the financial autonomy of these groups.

The program supports technical training, community-based business incubation and sustainable agriculture initiatives, creating conditions for the development of enterprises with a positive social impact. By 2025, more than 2,700 people had benefited, reinforcing Santander's aspiration to generate jobs, income and prosperity sustainably, expanding the reach of initiatives that reduce inequalities and strengthen Brazil's social structure.

Volunteering Program GRI [413-1]

Volunteering strengthens ties with communities and expands the social impact of the Bank's actions. Through employee participation, we promote initiatives that encourage engagement, collective learning, and social transformation.

The program is organized into three complementary areas:

- **Volunteer groups,** formed by employees who carry out ongoing actions in their communities, focusing on topics such as financial education, employability, and guaranteeing the rights of children, adolescents, and the elderly.
- **Institutional actions,** coordinated by the Experiences and Sociocultural Impact team, which mobilize volunteers in campaigns and strategic actions.
- **Specific and spontaneous actions,** developed by the Bank's departments, which encourage leadership and collaboration between teams.

In 2025, several notable institutional actions mobilized volunteers across the country, including:

- **Pensar – Financial Education in Public Schools and Civil Society Organizations,** with workshops aimed at adolescents, young people and adults.
- **In-person and online career mentoring** with young people from social organizations, including a large meeting at the Santander Theatre.
- **Winter Clothing Drive,** with the collection and distribution of winter clothing through social organizations.
- **Planting Action,** in celebration of World Environment Day.
- **Christmas campaign,** with gifts for children and messages of affection for elderly people.

These actions involved around 2,000 volunteers, considering that employees can participate in more than one volunteer action, and totaled more than 4,130 hours of donated work. These actions benefited more than 13,800 people.

Cultural initiatives GRI [413-1]

Farol Santander

Located in a historic building in downtown São Paulo (SP), Farol Santander brings together a range of cultural and leisure attractions. There are ten floors dedicated to art exhibitions and banking history, as well as a culinary school, a skate park on the 21st floor, a viewing platform on the 26th floor, two cafés, a restaurant, and a bar inside a vault.

Since its inauguration in 2018, the space has received 2.1 million visitors to its exhibitions. In 2025, Farol added up to approximately 260,000 visitors, with more than 220,000 tickets sold and more than 25,000 distributed free of charge to NGOs, schools, public universities and philanthropic institutions. Ten exhibitions were presented throughout the year, notably *Viva Volpi – arte para brincar* (Long Live Volpi – Art for Play), *O Circo no Brasil* (The Circus in Brazil), *Emanoel Araujo – Embates Construtivos* (Emanoel Araujo – Constructive Clashes), *Floresta Utópica* (Utopian Forest) and *Brasil: Arte Popular* (Brazil: Popular Art).

Farol Porto Alegre

Reopened in 2025, Farol Porto Alegre resumed its activities with the opening event of the 14th edition of the Mercosul Biennial, which officially marked its reactivation as a cultural facility in the city. In this new phase, the space presented a renewed program, including the exhibitions "Five Elements" and "Vintage Memory", reinforcing its role as a hub for art, memory and innovation in Porto Alegre.

In 2025, Farol received more than 153,000 visitors, with around 151,000 tickets distributed free of charge via the Incentive Law.

Santander Theatre and 033 Rooftop

Located in São Paulo (SP), next to the Bank's headquarters, the Santander Theatre and 033 Rooftop welcomed more than 230,000 people to shows and more than 64,000 to corporate events, totaling more than 290,000 visitors. During this period, more than 140,000 tickets were sold and another 42,000 were distributed to social institutions, schools, and public universities.

Among the main productions, major shows such as "Jersey Boys," "Rocky – The Musical," "Mean Girls" and "Dreamgirls – In Search of a Dream" stood out.

Music

In 2025, we strengthened our presence in the music field. We sponsored concerts by 12 renowned international artists, such as Shakira, Green Day, Imagine Dragons, Linkin Park, Katy Perry, Stray Kids, and Kendrick Lamar. Held in large stadiums, these events attracted more than 900,000 spectators.

We were also one of the main sponsors of the "Todo Mundo no Rio" event, which brought Lady Gaga to a free concert in Copacabana, attracting more than 2 million people to the beach. We led brand mentions on social media during the event. The initiative boosted tourism, stimulated the local economy and reinforced Santander's position as a supporter of culture and social impact.

On digital platforms, we consolidated a community of music fans that grew organically, reaching around 40,000 subscribers in 2025. On Instagram, @SantanderBrasil, we reached 1 million followers. We also made progress in related products and services, such as increased card sales and Getnet revenue.

Social orchestras

In addition to sponsoring artists and shows, we support six orchestras in Brazil, located in São Paulo, Aracaju, Fortaleza and Brumadinho. In total, around 6,000 children, teenagers and young adults have had access to classical music education and the opportunity to become professionals.

Sport

We reaffirm our commitment to sport and the promotion of health, wellbeing and experiences for thousands of people.

Among the events supported, we highlight street races, such as the Santander Track&Field Run Series, recognized as the largest street racing circuit in Latin America; the Santander Night Run, Brazil's largest night running circuit; Santander Rio S 21K, a half marathon in one of Rio de Janeiro's most iconic settings; Santander Select Meia de Sampa, held in São Paulo; and the half marathon and marathon races in Curitiba. In addition, we expanded the SRUN circuit, the Bank's proprietary initiative that travelled across the country encouraging sports.

In total, the sporting events attracted more than 426,000 participants in 118 stages throughout 2025.

Gastronomy

We strengthened our support for Brazilian gastronomy by sponsoring events and projects that celebrate Brazilian cuisine. A key highlight is Comida di Buteco, an event that honors traditional Brazilian food culture and supports small businesses in Belo Horizonte (MG), Fortaleza (CE), São Paulo (SP), and other cities.

Fórmula 1

In 2025, we sponsored Formula 1, present both on the tracks and in the stands. Throughout the year, we promoted exclusive experiences related to the world of F1 for high-income customers with driver Alex Albon from the Williams team.

Social and cultural investment Santander Brasil¹ GRI [203-2; 413-1; 3-3 | Affected communities]

Category	Subcategory	Amounts invested ³ (BRL thousands)			Incentivized (BRL thousands)			Non-incentivized (BRL thousands)		
		2025	2024	2023	2025	2024	2023	2025	2024	2023
3Es (Education, Employability and Entrepreneurship)	3Es (Education, Employability and Entrepreneurship) ²	33,230	31,911	37,512	13,702	14,320	16,821	19,528	17,591	20,691
Financial Education	Financial Education	137	0	0	1	0	0	136	0	0
Social Vulnerabilities	Children's and Adolescents' Rights	6,870	7,369	7,648	6,094	5,829	7,648	776	1,539	0
	Elderly Rights	6,135	5,741	7,648	5,855	5,178	7,648	280	562	0
Culture and Institutional Activities	Culture	26,274	23,534	28,231	24,595	22,874	27,605	1,679	660	626
	Institutional Activities	105	700	3,943	42	700	2,562	63	0	1,381
Local Needs Specific	Environment	18	0	267	0	0	120	18	0	147
	Health	9,920	0	0	9,907	0	0	14	0	0
	Others	0	1,076	1,564	0	31	475	0	1,045	1,088
	Humanitarian Actions	0	4,000	-	0	1,675	0	0	2,325	0
Grand total		↑ 82,689	74,331	86,813	↓ 60,196	50,607	62,879	↓ 22,494	23,722	23,933

¹ Figures include tax benefits. In 2025, tax benefits totaled R\$ 60 million. ² Education: offering courses and scholarships for students (young people and adults); Employability: offering courses focused on improving CVs; Entrepreneurship: offering mentoring, awards, and challenges to accelerate young university entrepreneurs, start-ups, scale-ups, and MEIs. ³ Figures presented follow the corporate methodology.

3.3.3 Our customers

Conduct with customers

This section explains how Santander manages the following IROs:

- R** Potential losses due to complaints or a reduction in the number of customers due to inadequate customer service practices.
- I-** Negative impact on the customer if the bank does not provide sufficient information about products or services or does not guarantee access to or use of products and services that may present certain obstacles or weaknesses.
- I-** Negative impact on customers if they do not have access to complaint channels or if, after making a complaint, the bank does not take the necessary measures.
- I+** Positive impact on customers resulting from the bank offering products and services that are tailored to their needs and expectations and promote inclusion and financial health.

Customer relations

GRI [3-3 | Material topic: Consumers and end users]

Creating positive experiences is an essential part of our customer relationships. We strive to ensure that every interaction reflects our principles of ethics, transparency and respect, strengthening bonds of trust at every stage of the journey.

This activity is guided by the Institutional Customer Relationship Policy (PRC), available on our Investor Relations portal. The document defines guidelines and responsibilities involving all areas of the Bank and guides the way we develop products, provide services, and conduct customer service.

The primary objective of the PRC is to ensure a consistently positive experience when customers use our products and services. Its guidelines permeate the entire Organization and guide each stage of the relationship – from development to after-sales – with a focus on offering simple, personal and fair interactions.



The policy is based on principles that structure the relationship model: cooperative and balanced relationships, fair and equitable treatment, compliance and legitimacy, and transparency in formalization. It also establishes guidelines covering product design and development, offering and recommendation, disclosure and advertising, incentives, financial education and vulnerable customers. Each of these translates expected behaviors, guides decisions and governs team adherence, supported by incentive and accountability mechanisms.

Customer relationship governance is strengthened by the participation of senior leadership. High-level forums and committees ensure that the topic is integrated into the Company's strategy and that the guidelines are converted into concrete practices. These include the Audit Committee, the Customer Experience Committee (CXC), the Monthly Vulnerable Customers Forum and the Local Sales Committee (CLC) – responsible for monitoring indicators, reviewing processes and proposing continuous improvements.

Continuous training is another cornerstone. We invest in it so that our teams can explain and recommend products and services clearly and transparently, always taking into account each customer's profile, life stage and needs. Mandatory training includes the Customer Centricity course, which covers the Consumer Protection Code (CDC), Customer Relationship Policy (PRC), Vulnerable Customers and Conduct Risk in Product Sales. [GRI \[404-1\]](#)

We also maintain an ongoing process of auditing and reviewing activities related to the customer journey. We assess compliance with legal, regulatory and internal requirements – including aspects of conduct – and conduct periodic tests to identify and correct possible failures, such as purchase cancellations or process deviations.

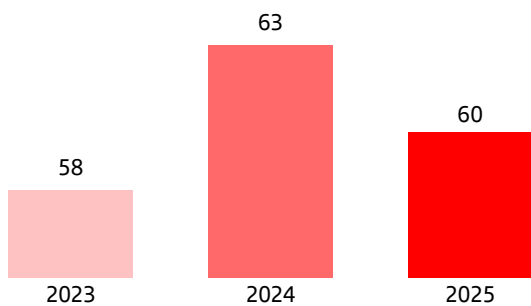
Finally, we adopt total transparency in information about products and services. Rates, fees, terms, charges and conditions are clearly presented on our digital channels and in our branches, in accordance with regulatory standards. [GRI \[3-3 | Material topic: Business conduct\]](#)

NPS and customer satisfaction

[GRI \[2-25; 3-3 | Material topic: Consumers and end users\]](#)

In 2025, we recorded an NPS (Net Promoter Score) of 60 points in the retail segment. NPS is widely recognized as one of the key indicators of customer satisfaction in the market, measuring the likelihood that customers will recommend the company, its products or services. Based on survey results, the Bank can identify trends and areas for improvement, as well as implement actions aimed at enhancing the customer experience. NPS is a strategic indicator of customer satisfaction and is therefore also incorporated into the performance evaluation of our employees, encouraging continuous improvement in service and in the quality of interactions with customers.

Evolution of NPS in the individual segment



Product life cycle

One of the premises for ensuring customer relations is to efficiently manage the product and service life cycle, from conception to commercialization to after-sales. In this process, the Local Sales Committee (CLC) plays a central role: ensuring that each phase follows the Bank's guidelines on responsibility, compliance and good practices.

Led by the Compliance area and composed of representatives from various areas, the committee evaluates essential aspects, such as suitability for the consumer profile, legal compliance, socio-environmental risks, the promotion of financial education and employee training needs, and is responsible for approving new products and changes to existing products, with the

authority to decide on matters related to the sales of products and services.

The Ombudsman's Office also plays an active role in this process, representing the voice of the customer and ensuring that products and services are aligned with consumer interests. The area has the power to veto proposals that do not meet the established criteria.

The step-by-step process of product development:

- 1 Preparation of the proposal**

The proponent completes the proposal with the product specifications and the principles of the Relationship Policy.
- 2 Issuing of opinions**

Compliance forwards the proposal to the technical areas (reviewers), who assess the risks involved in the proposals.
- 3 Presentation to the Local Sales Committee**

The proposal is evaluated by committee members, considering the mapping and mitigation of all risks.
- 4 Product/Service**

Compliance prepares the minutes of the Local Sales Committee meeting regarding the product or service suitable for commercialization.

Service channels [GRI \[2-25; 413-1; 3-3 | Material topic: Consumers and end users; Affected communities\]](#)

Our service model combines the convenience of online channels with the proximity offered by physical means, providing a complete and accessible experience.

Our strategy is to strengthen customer relationships through a multi-channel, integrated approach, allowing each person to choose the most appropriate way to interact with the bank. In every interaction, we combine technology, data, and a human touch to deliver fast, high-value experiences.

Customer Service (SAC)

In 2025, SAC established itself as a strategic channel, going beyond its traditional customer service function. It now acts as a central interface between the institution and its customers, focusing on relationships, trust and value creation. The experience has evolved with the adoption of more human and personalized communication, guided by data, without losing efficiency and resolution capacity. Among its main achievements are:

- Improvement of information bases for control and monitoring of interactions
- Reformulation of customer service processes and journeys
- Expansion of customer service responsibilities
- Integration of technologies based on neuroscience and artificial intelligence
- Development of more than 300 personalized intelligent dialogues

Social media

Santander maintains an active presence on the main social media platforms, expanding channels for dialogue with customers and society. Through platforms such as Facebook, Instagram, X (formerly Twitter), YouTube and LinkedIn, we provide support for questions about products and services.

Ombudsman

The Santander Ombudsman plays a key strategic role in customer relations, serving as the highest level of escalation for complex cases that cannot be resolved through standard service channels.

Over the last year, we have implemented significant improvements in Ombudsman's processes, notably:

- Review and optimization of internal processes
- Implementation of an analytical methodology to identify operational excellence
- Systematic diagnosis of opportunities for improvement
- Structured collection of customer perceptions

Volume of complaints on service channels (in thousands)

Channels	2025	2024	2023	Change (2025 vs. 2024)
Internal channels ^{1,3}	2,602	3,079	3,488	↓ -15.5%
External channels ^{2,3}	336	254	247	↑ 32.3% ⁴
Total	2,937	3,332	3,735	↓ -11.9%

¹ Includes Customer Service, Ombudsman and other service groups (civil actions, Santander app, call center, Fala BR, Virtual Assistant, Do Not Disturb, Souweb). ² Includes Bacen, Procon, consumidor.gov, Reclame Aqui, and social media. From 2023 onwards, the volume of complaints on social media will be extracted by the Sprinklr tool, used for customer interaction. ³ Considers only complaints that have been addressed or resolved. ⁴ The increase is due to the growth in demand driven by digital influencers, such as issues related to the SCR (Credit Information System).

Accessibility

This section explains how Santander manages the following IRO:

- I-** Negative impact on the customer if the bank does not provide sufficient information about products or services or does not guarantee access to or use of products and services that may present certain obstacles or weaknesses.

Promoting access to our services for all is a central guideline in our role as a responsible bank that practices inclusive service. We work to ensure that people with different needs can interact with the Bank through any channel.

Since 2022, we have offered a chat service in Brazilian Sign Language, available through Customer Service and the Ombudsman, which allows for video conferencing. This solution expands the reach of our channels and facilitates contact between deaf customers and our service teams.

Accessibility is also present in physical spaces. We have incorporated inclusive practices in administrative buildings and cultural centers, ensuring that everyone can move around and participate fully. Santander's headquarters, Geração Digital, and Farol Santander São Paulo have the Wheelchair Guide (Guia de Rodas) seal, which recognizes accessible locations and teams prepared to receive people with disabilities.

These initiatives are part of the same goal: to remove barriers – physical, digital or communication – so that everyone has the autonomy to access our services and participate in the experiences we create.

Privacy, data protection and cybersecurity

This section explains how Santander manages the following IROs:

- I-** Possible violation of the rights of customers, employees or shareholders due to a lack of appropriate technical or organizational measures to protect their personal data in accordance with the law and the practices established by the Group.
- I+** Education and awareness of cybersecurity to understand potential threats and ways to combat them.
- R** Potential losses due to fines or a reduction in the number of customers due to failure to detect or respond effectively to privacy breaches.

Information security

SASB [FN-CB-230a.1; FN-CB-230a.2]

As a bank with over 70 million customers in Brazil, we handle a huge volume of data every day – the result of millions of transactions, digital accesses, and interactions on our channels.

This intense flow requires protection standards that match our responsibility, which is why information security and data privacy are central to our governance, underpinning customer trust and the integrity of our operations.

Our operational risk management and control model follows a continuous process of identifying, assessing, and mitigating sources of risk, regardless of their materialization. Management priorities are defined by the Organization, and internal controls are established and implemented to reduce and mitigate risks in all areas.

This model is aligned with regulatory standards and best market practices, structuring the elements necessary to properly manage operational risk. The process consists of five stages:

1. Strategic planning
2. Identification and assessment of risks and internal controls
3. Continuous monitoring of the risk profile
4. Implementation of management actions, including mitigating measures
5. Disclosure, reporting and referral of relevant matters

Cyber risk and information security

Our cybersecurity policies and programs are based on Santander Group structures and policies, which are aligned with the NIST CSF – Cybersecurity Framework. We also take into account the practices established in ISO 27002 to support us in formulating security measures, which comprise governance and the stages of anticipation, detection, and response of processes and controls.

On a daily basis, our Cyber Security and Anti-Fraud team and cyber security committees employ a series of security processes and solutions and work to disseminate these measures within the Bank. These practices include regular compliance checks and continuous monitoring of network activity by Santander Group's Global Security Operations Center ("Global SOC") and security tests carried out by independent companies.

Risk management model

Our operational risk management and control model is based on a continuous process of identifying, assessing, and mitigating sources of risk, regardless of whether they have materialized or not. Throughout the application of this process, risk management priorities are established, and internal controls are defined and implemented to manage and mitigate risk across the Organization.

Our operational risk model establishes the items necessary to adequately manage and control operational risk in accordance with regulatory standards and best management practices.

Structure

Our Cyber Security and Anti-Fraud team is composed of dedicated personnel who have overall responsibility for overseeing cyber security processes and cyber risk management. It relies on the Internal Controls, Audit and our Risk and Compliance Committee to ensure the supervision and effectiveness of controls.

The Bank's Board of Directors has overall responsibility for overseeing risk management and delegates oversight of cybersecurity to our Risk and Compliance Committee and our Audit Committee. The Audit Committee, in turn, is responsible for providing the Board and senior management with an independent assessment of the quality and effectiveness of internal controls, cyber risk management, and governance of cybersecurity controls.

In addition, the Risk and Compliance Committee is responsible for advising our Executive Committee (Comex) on effective risk control to ensure that the Bank complies with the level of risk appetite approved by the Board of Directors. Our local Chief Information Security Officer (CISO) has been working in the technology sector for over 25 years, including in positions with direct experience in the financial market. He reports directly to the Vice President of Technology and Operations, which ensures independence from the finance and technology areas.

Cybersecurity committees

Cybersecurity issues are discussed in executive committees, which are responsible for informing and providing support materials to executives and advisors to support the best decision-making for the business. Our CISO also regularly updates the Audit Committee and the Risk and Compliance Committee on Santander Brasil's cybersecurity programs, relevant cybersecurity risks and mitigation strategies, providing periodic reports (annual or ad hoc).

In 2025, we continued to strengthen our cybersecurity and fraud ecosystems, proposing strategies to respond to an ever-changing threat environment, while supporting business value and improving the security environment for customers.

Training and awareness

To promote safe conduct within the organization, we conduct cyber awareness campaigns for our employees and customers. This includes:

- Mandatory annual training for all employees.
- An annual executive event (Cyber Defenders).
- Security campaigns for customers and society in general through social media, with the participation of influencers.

- Reinforcing information on how to use our products more safely. In addition, we cooperate and exchange information and experiences related to cybersecurity with local and international security communities, such as telecommunications companies and other financial institutions.

Below are some of the actions taken in 2025:

- Information security training for 100% of employees, including high-criticality teams.
- Cyber Heroes for customers, a quick, free and accessible course with tips on how to avoid fraud and scams.
- Availability of Security Champions, a cultural transformation program for technology teams focused on secure development.
- Periodic phishing tests (a technique used to obtain valuable data) for employees and affiliates.
- Redesign of the security website, with content on how to protect yourself against scams.
- Launch of Cyber2Cyber, an internal initiative to promote training, workshops, courses and lectures for the Cyber and Anti-Fraud team.

Cybersecurity certifications

In 2025, Santander Group renewed its ISO 27001 certification for the main global cybersecurity processes that support our global services. This external recognition, verified through an on-site inspection, confirms our alignment with industry best practices in terms of information security.

We also obtained a Service Organization Controls – SOC 1, Type 2 (SSAE 18) report, which provides independent external recognition for the design and operational effectiveness of global cybersecurity controls and focuses on global cyber products and controls.

Cybersecurity threats and incidents

In 2025, we continued to strengthen our cyber defenses in line with our global security strategy for this area. During the year, we did not identify any cybersecurity threats that affected or were reasonably likely to materially affect our business strategy, operating results or financial condition.

To strengthen our response, streamline operations and maximize resources, in 2025, we inaugurated the Santander Fusion Center, a structure that enables closer collaboration between the various teams involved in cybersecurity. The Fusion Center operates 24 hours a day, seven days a week, providing services to Santander Brasil and all its subsidiaries, detecting, monitoring and responding to operational failures and cybersecurity events.

At the same time, we are preparing for the new regulatory requirements of upcoming regulations on cybersecurity issues, while assessing the pros and cons of emerging technologies such as artificial intelligence (AI).

Santander Brasil is implementing a responsible AI framework that involves different areas (Legal, Risk, Chief Privacy Officer, Cyber Security, Architecture, and Engineering) to assess each implementation and mitigate risks.

Personal data protection SASB [FN-CB-230a.1]

In force since 2020, the General Personal Data Protection Law (LGPD) establishes rules for the collection, storage, processing, and sharing of personal information by public and private entities. This issue has gained importance in recent years, which is why it is treated as one of the Santander Group's priorities.

Our Privacy Governance Program is led by the Data Privacy team, responsible for defining processes, controls, and initiatives that include investments in technologies and self-service features related to data subject requests within the app. Its role is to reinforce proper data handling, transparency to data subjects, and the prevention of privacy breaches. The goal is to ensure that all processes involving the personal data of clients, former clients, and employees comply with privacy principles and market best practices. These efforts span all levels of the organization, extending to affiliated companies.

To consolidate a culture of privacy and accountability in the use of data, the team promoted awareness and culture-building activities for various areas of the bank, affiliates, and suppliers. These actions included reviewing the content and modernizing mandatory privacy training and workshops for suppliers on our processes and guidelines, in line with the "General Personal Data Protection Law (LGPD) Handbook".

In 2025, we consolidated our personal data privacy management model used in affiliated companies. The evolution took place as part of a reformulation in the previous year, when we reassessed the governance model of affiliates. In the same context, we launched "Privacy Day," a day dedicated to affiliates to assess the effectiveness of the controls implemented by these companies over the years and exchange knowledge regarding the issue of privacy. These actions contributed significantly to the maturity of these processes through the standardization of practices and controls adopted. We also expanded the scope of monitoring to include new Group affiliates.

Supplier risk management GRI [308-2; 414-2]

External suppliers, who are contracted by the various business areas, undergo assessment according to the level of criticality of the service. There are two dimensions of approval:

- The company dimension, applied to all suppliers, which assesses aspects such as labor, tax and fiscal compliance, reputational status (including negative media coverage and slave labor lists), financial conditions, and social, environmental and governance aspects.
- The service dimension, applied to suppliers classified as critical or high risk, involving the assessment of aspects such as cybersecurity and data protection.

3.4 Business conduct

3.4.1. Corporate culture

Business conduct

GRI [3-3 | Material topic: Business conduct; 2-23]

Integrity and ethical conduct are non-negotiable values at Santander. To manage and control conduct and reputational risks, we have specific policies that define social, environmental and climate principles and guidelines applicable to our relationships with stakeholders, including: GRI [2-23]

→ [Supplier Code of Conduct](#)

→ [Code of Ethical Conduct](#)

→ [Bribery and Corruption Prevention Policy](#)

→ [Social, Environmental and Climate Responsibility Policy \(PRSAC\)](#)

→ [Policy and Guidelines for the Prevention of Money Laundering and Combating the Financing of Terrorism](#)

Other complementary guidelines reinforce our governance and the adoption of responsible practices, such as:

→ [Institutional Policy on Relations with Customers and Users of Financial Products and Services](#)

→ [Policy for Transactions with Related Parties](#)

These policies are periodically reviewed and approved by the Board of Directors, incorporating regulatory updates and best market practices. All follow principles of due diligence, respect for human rights and environmental precaution, prioritizing an approach focused on mitigating social, environmental and climate impacts. GRI [2-12]

We also work in collaboration with international initiatives and organizations that reinforce our ethical and sustainability principles, such as the UN Global Compact, the United Nations Environment Program Finance Initiative (UNEP-FI), the Equator Principles, the UN Guiding Principles on Business and Human Rights, the Task Force on Climate-related Financial Disclosures (TCFD), the International Sustainability Standards Board (ISSB), the International Labour Organization (ILO), and the International Capital Market Association (ICMA), among others. GRI [2-28]

These instruments and partnerships underpin our integrity system, ensuring that ethical conduct permeates all of Santander's relationships – with customers, suppliers, employees, regulators and society.

Integrity training

GRI [3-3 | Own workforce; 2-23; 2-24]

OSantander's anti-corruption procedures and policies were communicated to 100% of employees in 2025 through internal communications, mandatory online courses and the Code of Ethical Conduct. Senior management actively participates in disseminating these principles, which helps all levels of the organization to maintain ethical and compliance standards.

In addition to teams and managers, members of governance bodies also received the necessary training to promote alignment between management and operations. This integrated approach reflects the importance of leadership setting an example in consolidating a solid ethical culture.

This commitment extends to our value chain. All business partners are informed about the applicable procedures and policies, in line with the same principles that govern our internal practices. Documents such as the Bribery and Corruption Prevention Policy, the Integrity Program Policy and the Code of Ethical Conduct are available on institutional portals, accessible to all audiences.

To reinforce this position, we maintain eight mandatory online courses, whose participation and completion rates are monitored annually. Employees who have not yet completed the training are either new hires or professionals within the deadline for completion.

Mandatory online training on combating corruption for all employees¹ GRI [205-2]

Topics	% of employees trained, with courses completed			Change (2025 vs. 2024)	Content
	2025	2024	2023		
Integrity in action ²	100%	100%	99%	↓ 0 p.p.	Understanding the main types of financial crime and how they affect the banking system
Code of conduct (Your conduct matters) ³	99%	100%	99%	↓ 0 p.p.	Ethical principles that should guide the actions of all Santander employees and affiliated companies in all relationships
Relationship with competitors	100%	100%	100%	↑ 0 p.p.	Guidelines on communication, relationships, prohibitions, obligations and competition rules between companies in the industry
Anti-fraud	100%	99%	100%	↑ 1 p.p.	Fraud detection and prevention, cybersecurity, digital scams, transaction monitoring, banking compliance, and financial crime prevention
Conflict of interest ⁴	-	100%	100%	-	Conflict of interest, examples of atypical situations and expected conduct. It also addresses the General Policy on Interests
Conduct risk in the sales of products and services	100%	100%	100%	↓ 0 p.p.	Risks and ethical conduct standards associated with the design, sale and after-sales stages of products and services
Code of Conduct in Securities Markets (CCMV)	99%	100%	99%	↓ -1 p.p.	Guidelines on rules for securities transactions

¹ Companies eligible for mandatory courses: Aymoré Cred. Fin. e Invest. S/A, Banco Santander (Brasil) S/A, Esfera Fidelidade S.A.; Santander Corretora de Câmbio e Valores Mobiliários S.A., Santander Corretora de Seguros, Investimentos e Serviços S.A., Santander Holding Imobiliária S.A., Universia Brasil, Tools Soluções e Serviços Comp Ltda., Sanb Promotora de Vendas e Cobrança S.A., First Tecnologia e Inovação Ltda, Return Capital S.A., Santander Distribuidora de Títulos e Valores Mobiliários S.A., Santander Brasil e Gestão de Recursos Ltda, Santander Global Cards e Digital Solutions Brasil S.A. ² Includes former training courses: Prevention and combating corruption and Prevention of money laundering. ³ Former: New code of ethical conduct. ⁴ Training discontinued in 2025.

3.4.2 Ethical conduct

This section explains how Santander manages the following IROs:

- I+** Responsible conduct, considering the interests of investors and the impact on employees, society in general, and the environment, as well as the payment of taxes to support wealth distribution.
- I-** Harm to society in general through bribery or corruption.
- R** Risk arising from improper conduct that makes illicit funds or assets appear legitimate and thus facilitates or benefits from illegal activity.

Tax governance

We adopt a zero-tolerance stance towards tax evasion and strictly comply with all tax obligations, following principles defined in our Tax Policy, approved by the Board of Directors. The document establishes guidelines for the prevention of tax and reputational risks, as well as for assessing the socio-economic impacts resulting from the tax strategy.

The Group's entities also seek tax opportunities that generate positive social impact, such as investments through the Elderly, Children and Adolescents, and Sports and Culture Funds, in addition to incentive laws related to people with disabilities and cancer care. See more on page 55.

2025 figures in focus:

- R\$ 4 billion in taxes due and paid
- R\$ 3.3 billion in own taxes
- R\$ 713 million in third-party taxes

3.4.3 Ethical channels

This section explains how Santander manages the following IROs:

- I+** Proteção da confidencialidade dos usuários do canal ético do banco e manutenção de um sistema de denúncia eficaz, alinhado a princípios e procedimentos robustos.
- I-** Impacto negativo no meio ambiente ou na sociedade em geral devido à falha na implementação de medidas para resolver incidentes por meio de reclamações ou canais de denúncia, ou devido à falta de ações de melhoria contínua.

Whistleblowing channel GRI [205-1; 2-26; 413-1; 3-3 | Material topic: Business conduct]

We are committed to maintaining an ethical environment across all our relationships. To ensure everyone feels confident speaking up, Santander's Open Channel is available to receive reports of misconduct, irregularities, fraud, or other rule violations involving the Bank or its affiliates¹. From 2025 onwards, we will use the Group's global tool for channel management, which is managed by a supplier contracted for ethical channels.

Respect for whistleblowers is a fundamental part of this initiative. Retaliation, discrimination or any form of unfair treatment is expressly prohibited, preserving the integrity and anonymity of those who use the channel. Similarly, proven malicious or bad-faith

cases may result in disciplinary measures to preserve the credibility of the process.

X-ray of the reporting channel

- **Availability:** 24 hours a day, seven days a week
- **Who can use it:** employees, suppliers, customers, shareholders and third parties related to the Santander Group
- **How to submit:** via the electronic form available on the Santander website or by calling the toll-free number (21) 2038-5440
- **Anonymous or identified reports:** both are accepted
- **Reports recorded in 2025:** approximately 3,746

As part of this culture of integrity, we promote regular awareness and training initiatives that reinforce the importance of the channel, explain how it works and increase employees' knowledge about the audiences and topics that can be addressed by institutional channels.

How the Santander Open Channel works GRI [2-16]

Step 1 Reports can be made anonymously or identified, using the electronic form available on the Santander website or by calling the toll-free number (21) 2038-5440.

Step 2 All reports received are monitored by a specialized provider and sent to the Compliance department, which forwards them to the relevant teams for investigation and decision-making on any necessary actions.

Step 3 Information from the channel is consolidated into reports in accordance with regulatory requirements. The content is reported to the Audit Committee and approved by the Board of Directors. GRI [2-16]

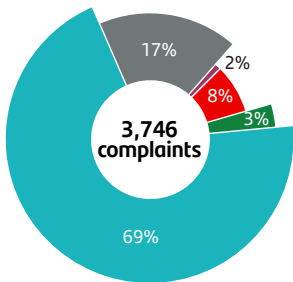
- The initial deadline stipulated in internal policy for investigating reports is 60 days, which may be extended for a further 30 days when needed.
- In 2025, approximately 3,746 complaints were registered through the Open Channel. The cases were analyzed by the areas responsible, following internal investigation and compliance protocols. We took appropriate steps to mitigate risks, reinforce security, and strengthen internal controls, preserving the integrity of our operations. Below are the main classifications of reports and their evolution in relation to 2024.

¹ See the list of companies at <https://secure.ethicspoint.eu/domain/media/en/gui/114046/index.html>

Report categories GRI [2-16; 205-3; 3-3 | Material topic: Business conduct]

	2025	2025 (%) ⁸	2024	2024 (%) ⁸	Change (2025 vs. 2024) ⁹	
Market abuse	-	-	-	-	-	-
Harassment ¹	398	10.6%	241	11.3%	↑	65.1%
Gifts and presents ²	3	0.1%	-	-	-	-
Cybersecurity ²	6	0.2%	-	-	-	-
Commercialization	315	8.4%	241	11.3%	↑	30.7%
Corporate conduct ³	160	4.3%	5	0.2%	↑	3,100.0%
Conflicts of interest	138	3.7%	108	5.1%	↑	27.8%
Corruption ⁴	-	-	-	-	-	-
Private corruption	18	0.5%	5	0.2%	↑	260.0%
Serious misconduct ³	70	1.9%	119	5.6%	↑	-41.2%
Discrimination	26	0.7%	33	1.5%	↓	-21.2%
External fraud ²	72	1.9%	-	-	-	-
Fraud ⁵	617	16.5%	243	11.4%	↑	153.9%
Money laundering ⁶	1,601	42.7%	897	42.0%	↑	78.5%
Others ²	68	1.8%	-	-	-	-
Information security	58	1.5%	44	2.1%	↑	31.8%
Violation of labour standards	196	5.2%	198	9.3%	↓	-1.0%

Complaints received GRI [3-3 | Material topic: Business conduct]

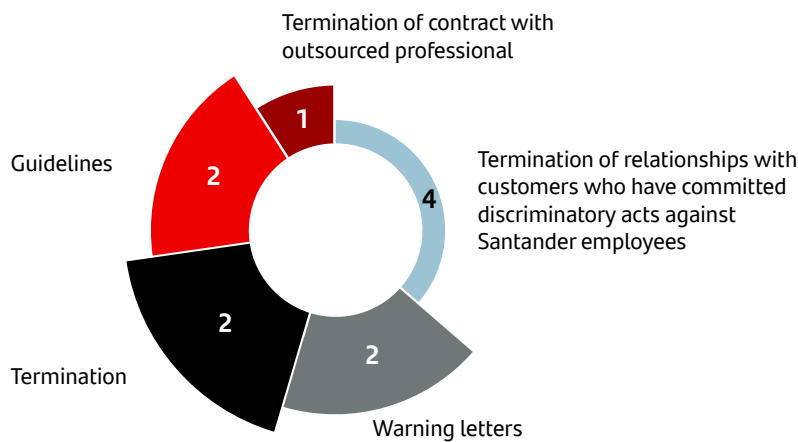


- Unfounded – 17%
- Out of scope – 2%
- Under review – 8%
- Inconclusive – 3%
- Valid – 69%



- Average response time⁷:
 - 38 days
- Percentage of complaints made anonymously⁷:
 - 41% anonymous
 - 59% identified

Corrective measures taken to address instances of employee discrimination GRI [406-1]



¹The growth observed is mainly related to reports of bullying. The issue has been widely addressed in culture-building initiatives, such as workshops and internal communications at the bank, and is also prominent in the market in general. This movement is also in line with changes in Santander's internal structures. ²Categories added from 2025 onwards. ³With the revision of the classifications, the Simple, Personal and Fair category was divided into two subcategories: Serious Disrespect and Corporate Conduct. ⁴Corruption: reports of conduct classified as acts committed against the public administration. ⁵The increase is due to the identification of irregular signatures on proposals sent by the Bank. ⁶The increase recorded reflects the centralization of reports of this type after the deactivation, in September 2024, of the specific channel for the PLD/FTP area, which began directing all reports to the Open Channel. ⁷Calculated based on the total number of reports received up to 31/12/2025. ⁸Number of reports in the category/total number of reports for the year. ⁹Percentage change calculated per year for each category.

3.4.4 Our suppliers

This section explains how Santander manages the following IROs:

- I+** Promoting responsible practices among suppliers; interacting with them, assessing their ESG performance and providing recommendations and tools to help them improve.
- R** Potential risk arising from failure to ensure the operational resilience of the value chain by assessing the solvency, reputation and legal compliance of suppliers.

Relationship with suppliers GRI [308-2; 414-2]

We build responsible relationships with suppliers, with assessment and monitoring processes from hiring to the end of service provision. This model follows the guidelines of the UN Global Compact and is supported by instruments such as the Supplier Code of Conduct, PRSAC, the Corporate Outsourcing and Third-Party Agreements Framework, and the Supplier Approval Policy. Learn more.

Classification and criteria

At Santander, suppliers are classified according to the level of risk inherent in the service provided – they can be categorized as critical, high, medium, low or no risk. The level of criticality defines the specific requirements for analysis, approval, registration, and continuity of service.

Approval process

Our approval process involves analyzing two dimensions: the "company dimension", applied to all suppliers, which assesses aspects such as labor, tax and fiscal compliance, reputational status (including negative media coverage and the Register of Employers who have subjected workers to conditions analogous to slavery), financial conditions, and social, environmental and governance aspects; and the service dimension, which applies to suppliers with some level of risk and involves the assessment of aspects such as cybersecurity, business continuity and data protection.

In both cases, before contracting or renewing, we use a risk calculator to assess issues such as access to sensitive data, confidentiality of information and access to internal systems. The service manager is responsible for ensuring that all requirements established in key supplier management and control processes are met, in accordance with Santander policies and related contracts.

During the hiring process, suppliers must commit to contractual clauses that require the adoption of good social and environmental practices, respect for human rights, including the prevention of child labor and slavery-like practices, and compliance with guidelines against moral and sexual harassment, corruption and other illegal practices, in addition to ensuring legal, fiscal and tax compliance.

Evolution of social and environmental assessment in 2025

In 2025, the socio-environmental assessment model for suppliers underwent a structural evolution, with the aim of making social, environmental and governance risk management more robust, integrated and preventive throughout the supply chain.

The adoption of the new methodology, based on a materiality matrix that combines environmental impact and socio-environmental vulnerability, allowed for a more accurate reading of risk exposure and the relevance of sustainability-related issues for each supplier.

The assessment is carried out on scope suppliers and whenever gaps are identified in suppliers' processes, practices or controls, specific action plans are defined, with deadlines, responsible parties and systematic monitoring until their complete implementation, strengthening preventive action and risk mitigation.

In 2025, 1,339 CNPJs (Corporate Taxpayer Identification Numbers) were approved, considering new contracts and renewals. Of these, 245 suppliers were evaluated under the new model. GRI [308-2; 414-2]

Monitoring GRI [308-2; 414-2]

In 2025, the monitoring and assessment processes for sustainability topics did not identify any significant impacts among suppliers; that is, there were no records of relevant environmental problems, fines or internal technical opinions indicating operational risks. In addition, suppliers undergo a specific risk assessment to ensure that their practices meet cybersecurity, privacy, data protection and business continuity requirements. This process is conducted in partnership with various areas of the Bank.

Engagement in sustainability

Throughout the year, we made consistent progress in maturing our relationship with suppliers: we held seven webinars and issued five communications in an effort to promote an increasingly ethical supply chain that is aligned with the highest standards of corporate governance.

We also invited 138 suppliers with higher socio-environmental risk criteria to report their climate management information to CDP Supply Chain, which aims to map emissions from part of our value chain. We promoted two webinars for these suppliers with topics focused on carbon emissions and socio-environmental risk, highlighting the importance of reporting information to CDP.

Innovation in the value chain

In 2025, Santander Brasil and Vestas, a global leader in renewable energy, continued the first Sustainability-Linked Confirming program in the country's energy sector, launched a year earlier.

Aimed at companies that are part of Vestas' local supply chain, the program allows them to receive advance payments from Santander on competitive financial terms, linked to their sustainability performance as assessed by Ecovadis, one of the leading global ESG rating providers.

The better the supplier's performance in these criteria, the more advantageous the conditions offered. In this way, the model expands access to credit and encourages the adoption of sustainable practices among participants in the chain.

Suppliers can view, simulate and anticipate invoices online, with immediate liquidity. The process is simple and helps to strengthen commercial relationships, generate jobs, and improve the financial health of the entire supply chain in the Brazilian wind energy sector.

Click [here](#) for more information about Santander's Supplier Relations.

4 Corporate governance

Clear and robust corporate governance to ensure a sustainable business model in the long term.

Our governance structure:

- General Meeting – active involvement of shareholders
- Board of Directors – responsible for defining strategy and supervising its execution
- Advisory Committees – solid committee structure to support the Board of Directors
- Executive Board – responsible for executing strategy

Our strengths:

- Consolidated culture of the Santander Group, with over 150 years of history
- Regulatory rigor, resulting from listing on B3 and NYSE since 2009
- Adoption of practices that exceed regulatory requirements
- 45% independent directors
- No alternate directors

4.1 Corporate structure GRI [2-1]

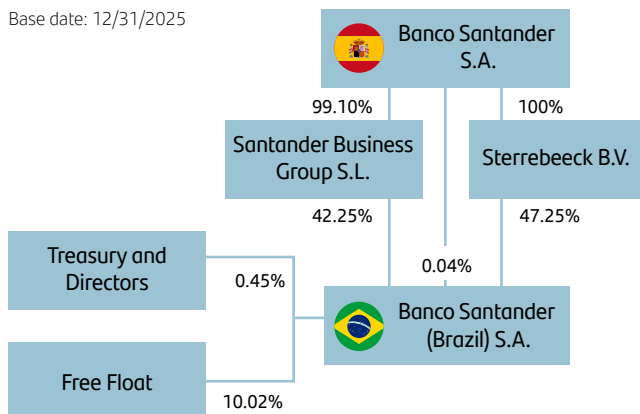
Santander Brasil's shareholding structure reflects the majority control of the Santander Group, which holds most of the shares through Banco Santander S.A., Grupo Empresarial Santander S.L. and Sterrebeeck B.V. This configuration ensures strategic alignment with the Group and consistency in the conduct of business in the country.

Banco Santander (Brasil) S.A. is a publicly traded company, with shares listed on B3 and American Depositary Receipts (ADRs) traded on the New York Stock Exchange (NYSE).

In addition to the Group's control, the structure includes 0.36% of treasury shares and a free float of 10.02%. This allows investor participation in the market and reinforces transparency and good corporate governance practices.

4.1.1. Shareholder organization chart

Base date: 12/31/2025



4.2 Corporate governance model and practices GRI [2-9]

Corporate governance is essential to ensure the company's longevity, protect the interests of shareholders and preserve the brand's reputation. To support this approach, we rely on two mutually reinforcing pillars:

- A well-established culture at Santander Group, built over more than 150 years of history and shaped by the long-term vision of one of the world's largest financial conglomerates.
- Regulatory rigor, resulting from our experience as a company listed on B3 and NYSE since 2009 and from following the rules of the European Banking Authority (EBA).

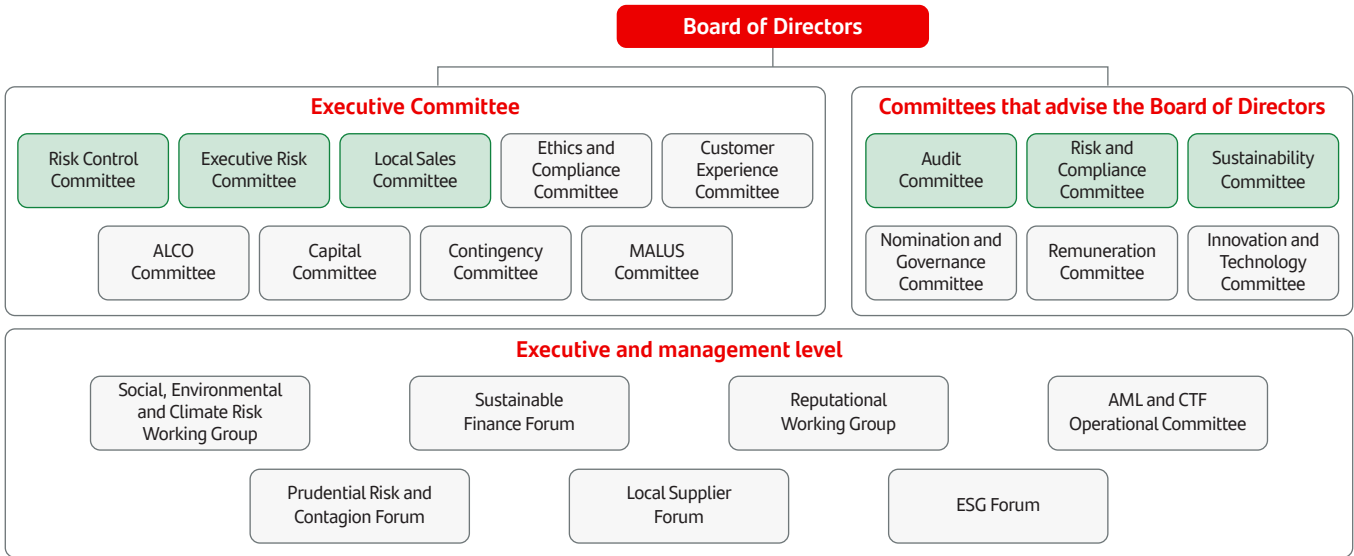
Reflecting our commitment to the highest standards of corporate governance, we also adopt additional governance rules equivalent to those required by B3's Level 1 and Novo Mercado – even though we are not eligible because our free float is below 25%.

This standard translates into several strengths in our governance, such as:

- Prohibition on holding the positions of Chairman of the Board and Chief Executive Officer simultaneously
- 45% of directors are independent (5 out of 11 members in 2025)
- 45% women on the Board (5 out of 11 members, above the minimum requirement of 20%)
- Voting rights for preferred shares in certain situations
- Tag-along rights
- Arbitration clause
- Absence of alternate Board members

4.2.1. Governance structure [GRI \[2-9; 2-11; 2-24\]](#)

Santander's corporate governance is organized around four bodies: the Shareholders' Meeting, the Board of Directors, the Advisory Committees and the Executive Board. This structure brings greater transparency, efficiency, and strategic alignment to the operation.



Participation in Sustainability

General Meeting

Brings shareholders together to discuss and decide on issues of high relevance to the Organization. In 2025, the Ordinary General Meeting (OGM) addressed issues such as the assessment of financial statements and the opinion of independent auditors, the overall remuneration of directors and the distribution of dividends. The minutes of the meetings can be found in the [corporate governance section of the Investor Relations website](#).

Board of Directors [GRI \[2-11; 2-12\]](#)

This is the collegiate body responsible for long-term strategy and supervision of management. The Board is composed of a minimum of five and a maximum of 15 members, elected by the General Meeting for a unified two-year term, with each year defined as the period between two Annual General Meetings, and re-election permitted. It currently has 11 members, who meet regularly nine times per year and additionally when convened. The chairperson is independent and has no executive functions. The Board acts in accordance with the resolutions of the General Meeting, follows the Brazilian Corporations Law and the Group's guidelines, and engages stakeholders via the Canal Aberto (Open Channel) and surveys.

Advisory Committees

The Advisory Committees are governance bodies with their own rules of procedure, which provide technical support to the Board of Directors on specific issues.

Executive Board

The Executive Board has an Executive Committee with decision-making powers, which is responsible for deliberating on matters related to business management, operational support, human resources, capital allocation and strategic projects in technology, infrastructure and services for the Company and the entities that make up the Santander Conglomerate in Brazil.

Advisory Committees

[GRI \[3-3 | Material topic: Business conduct\]](#)

Sustainability Committee [GRI \[2-24\]](#)

Provides the Board of Directors with in-depth insight into risks and opportunities in social, environmental and climate issues. Its responsibilities include:

- Ensure that the Board is aware of sustainability practices and their evolution.
- Engage members in monitoring and improving activities to mitigate risks.
- Discuss, evaluate and propose goals, innovations, programs and initiatives, in line with legislation and national and international best practices.
- Monitor programs and initiatives, as well as compliance with the Social, Environmental and Climate Responsibility Policy (PR SAC).

In early 2025, the composition of the Committee changed with the arrival of Ms. Cristiana Almeida. Cristiana subsequently took over as coordinator following the resignation of Ms. Marília Artimonte Rocca. Also, in August, Ms. Deborah Vieitas joined the Sustainability Committee.

Risk and Compliance Committee

This committee is responsible for matters related to policies, operational guidelines and methodologies for capital allocation, risk management, and exposure limits, in accordance with applicable legislation.

Remuneration Committee

Its duties include defining fixed and variable remuneration policies and short- and long-term benefits. As formally designated and approved by the Board, the two-year term of office allows for reappointment.

Nomination and Governance Committee

Proposes and reviews criteria and procedures for the selection, evaluation and succession of key executives responsible for the Company's internal control functions, in addition to ensuring transparency, sustainability and accountability guidelines within the Company's bodies, promoting ethical and equitable conduct. Its diverse composition is formed by specialists in the topics addressed by the Committee.

Innovation and Technology Committee

Established in 2025, the Innovation and Technology Committee is part of the Board of Directors' Advisory Committees to foster and oversee the implementation of innovation initiatives across the organization, tracking technological developments, and aligning strategy with digital priorities. It also deliberates on the use of new technologies, artificial intelligence, and the ethical standards governing their adoption. It comprises at least five members and meets four times a year or as needed.

Audit Committee

Monitoring of issues related to accounting practices, auditing and finance, with a view to strengthening the transparency of information and ensuring the accountability of managers.

Executive Committee – Comex

Formed by part of the Executive Board, it has decision-making power on matters concerning the Company and the entities of the Santander Brasil Conglomerate. Its duties include evaluating and deciding on operations, human resources, administration, risks, contingencies, infrastructure and service plans, as well as forwarding strategic decisions to the Board.

See more details about the Advisory Committees and representative members on the [Investor Relations website](#).

Companies regulated by SUSEP

Santander Brasil's portfolio of financial solutions also includes securitization offerings.

Santander Capitalização offers options to encourage scheduled savings. It is a tool that can help those who want to save money for a specific goal (such as a trip or a car down payment) and, at the same time, compete for prizes during the term of the contracted product.

Evidence Previdência operates in the supplementary pension market, with its operations focused on managing the portfolio of traditional plans (Benefit Guarantee Funds – FGB). Since 2001, the company has not been accepting new clients, only managing existing plans.

Santander Capitalização and Evidence Previdência have their own governance, with an executive board and Risk and Remuneration Committees, in accordance with CNSP Resolution No. 416/2021 and CNSP Resolution No. 476/2025, respectively. The directors are responsible for regulatory functions with the Superintendence of Private Insurance (Susep). As Leader of the Prudential Group supervised by the Superintendence of Private Insurance – Susep ("Susep Prudential Group"), its Risk and Remuneration Committees serve the companies that are part of the Susep Prudential Group, currently composed of Santander Capitalização and Evidence Previdência, also in compliance with the provisions of CNSP Resolution No. 416/2021 and CNSP No. 476/2025.

Both companies follow the practices of Santander Brasil, leader of the Economic Group to which they belong, such as the ombudsman and reporting channels.

4.2.2. Senior management remuneration

GRI [2-19; 2-20; 3-3 | Material topics: Business conduct and Own workforce]

The Board of Directors, based on the recommendations of the Remuneration Committee, qualitatively assesses the performance of executives, considering not only the achievement of established goals, but also how the results are achieved.

The overall remuneration of directors, consisting of fixed portions, short- and long-term incentives and benefits, is approved by the General Shareholders' Meeting in order to promote transparency and alignment with the interests of shareholders and market expectations.

The long-term incentive component for directors and executives is deferred over multi-year cycles. With these mechanisms, we work to ensure that senior leadership is aligned with our strategic objectives, while recognizing and rewarding individual and collective performance, promoting a sustainable organizational culture that values responsibility, integrity and meritocracy.

Remuneration structure

Return of bonuses and incentives

All variable remuneration plans are subject to Malus and/or Clawback mechanisms that allow for the retention, reduction or return of up to 100% of variable remuneration, including that of former administrators, in situations provided for in internal policy. These mechanisms are applicable in cases of violation of rules, unethical conduct, incorrect results, failure to meet risk targets or negative impact on institutional reputation.

Decisions are made by the Board of Directors, based on the recommendations of the Remuneration Committee and the opinions of the Audit and Malus/Clawback Committees, ensuring independence, governance and transparency throughout the decision-making process.

4.2.3 Evaluation and succession

Santander's governance seeks to respond dynamically to changes in society, the business environment, and the financial sector itself. To this end, it combines assessment mechanisms, remuneration incentives, and continuous training programs, ensuring that the Board and committees are prepared for current and future challenges. Below are the answers to key questions about our governance.

How are governance bodies evaluated? GRI [2-18]

The Board of Directors and its committees undergo formal evaluations. One process is conducted by the Board itself, focusing on the effectiveness of its activities. The other involves analyzing the bodies and each of their members, identifying strengths and opportunities for improvement. This practice reinforces transparency and the pursuit of excellence.

How do we keep our leadership equipped for emerging challenges? GRI [2-13; 2-17]

The Continuing Education Program (PEC) offers members of governance bodies sessions on strategic topics outside the meeting environment. In 2025, the topics discussed were Climate Change, Silver Economy, Consumer Behavior, People, Innovation and Culture.

How do we select and prepare leadership succession?

Santander adopts the Senior Management Selection and Succession Policy (access [here](#)), in line with CMN Resolution 4,878/2020. The document establishes criteria for independence and diversity of experience, gender and geography for the composition of senior leadership. The process of defining names

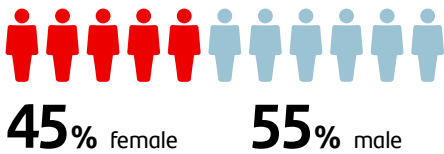
is conducted by the responsible committee in conjunction with the Human Resources area. Prior to appointment, new administrators or members are evaluated by the Nomination and Governance Committee, which issues a recommendation to the Board of Directors. The complete policy is available on the [Investor Relations website](#).

4.2.4 Diversity in leadership positions GRI [2-9]

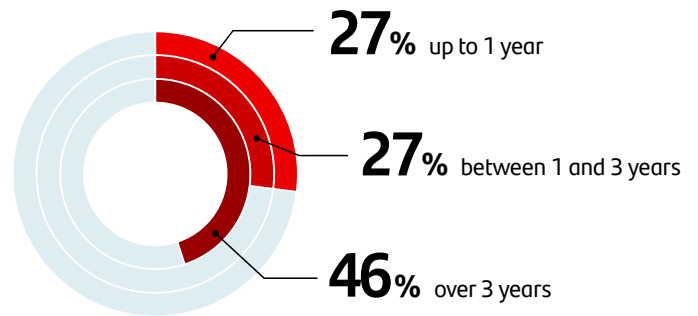
Diversity is a core value in our governance and is reflected in the composition of the Board and Committees. We seek gender balance, a significant presence of independent members, and a variety of skills and backgrounds.

This plurality strengthens strategic discussions and ensures that different perspectives contribute to more robust decisions that are connected to current challenges. Check out the highlights:

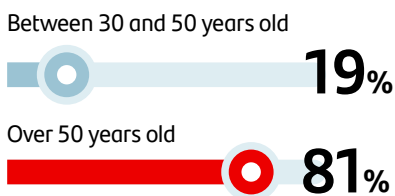
Gender GRI [405-1]



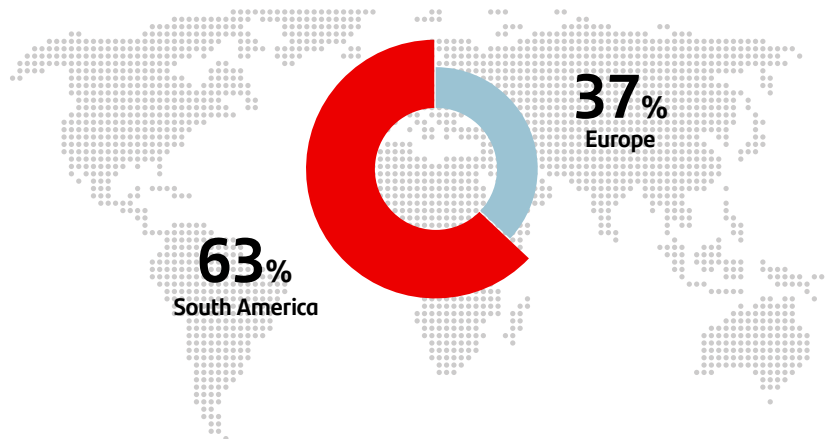
Length of service on the Board



Age range GRI [405-1]



Origin



Competencies of Board of Directors members GRI [2-1]

Name	Deborah Stem Veitas	Javier Maldonado	Cristiana Almeida Pipponzi	Deborah Patrícia Wright	Ede Viani	Cristina San José
Position	Chair	Vice-President	Member	Member	Member	Member
Category	Independent	Non-executive Non-independent	Independent	Independent	Non-independent	Non-executive Non-independent
Thematic expertise and banking experience						
Banking	■	□	□	□	■	■
Other financial services	■	■	□	□	■	■
Accounting, Auditing and Finance	■	□	■	■	■	□
Risk Management	■	■	□	■	■	□
Strategy	■	■	■	■	■	■
Retail	■	□	■	■	■	□
Digital and IT	□	□	■	□	■	■
Responsible Business and Sustainability	□	□	■	■	□	□
HR, Culture, Talent and Remuneration	■	■	■	■	□	□
Legal	□	■	□	□	□	□
Governance and Control	■	■	■	■	■	■
Marketing and Communication	■	■	■	■	□	□
International experience						
Europe	□	■	■	■	□	■
USA/United Kingdom	□	■	□	■	■	□
Latin America	■	■	■	■	■	□
Other	□	□	□	□	□	□
Educational experience						
Law	□	■	□	□	□	□
Business Administration or Economics	■	□	■	■	■	■
Mathematics, Physics, Engineering, other sciences	□	□	□	□	□	■
Education in another discipline	■	■	□	□	□	□
Other experience/Professional experience/ Training in the financial sector ^{1,2}	■	■	□	■	■	□
Other experience ³	□	■	□	□	□	■
Horizontal skills						
Senior management (top management)	■	■	■	■	■	■
Regulation, Government and Public Policy	□	■	■	□	■	□
Academia and Education	□	□	■	□	□	■
Significant tenure in executive position	■	■	■	■	■	■

¹ For example, professional banking training. ² Only for directors to whom none of the above educational backgrounds apply. ³ Additional information and definitions on competencies and experience are included in the Suitability Policy approved by the Group's Board of Directors.

Name	José de Paiva Ferreira	Nitin Prabhu	Mario Leão	Pedro Augusto de Melo	Vanessa Lobato
Position	Member	Member	Member	Member	Member
Category	Advisor Non-executive	Independent Non-executive	Chief Executive Officer	Independent	Non-executive Non-independent

Thematic expertise and banking experience

Banking	■	■	■	□	■
Other financial services	■	■	■	□	□
Accounting, Auditing and Finance	■	■	■	■	□
Risk Management	■	■	■	■	□
Strategy	■	■	■	■	■
Retail	■	■	■	□	■
Digital and IT	■	■	□	□	□
Responsible Business and Sustainability	□	□	■	□	■
HR, Culture, Talent and Remuneration	■	□	■	■	■
Legal	□	□	□	□	□
Governance and Control	■	□	■	■	□
Marketing and Communication	■	■	□	■	■

International experience

Europe	□	■	□	□	□
USA/United Kingdom	■	■	□	■	□
Latin America	■	■	■	■	■
Other	□	■	□	□	□

Educational experience

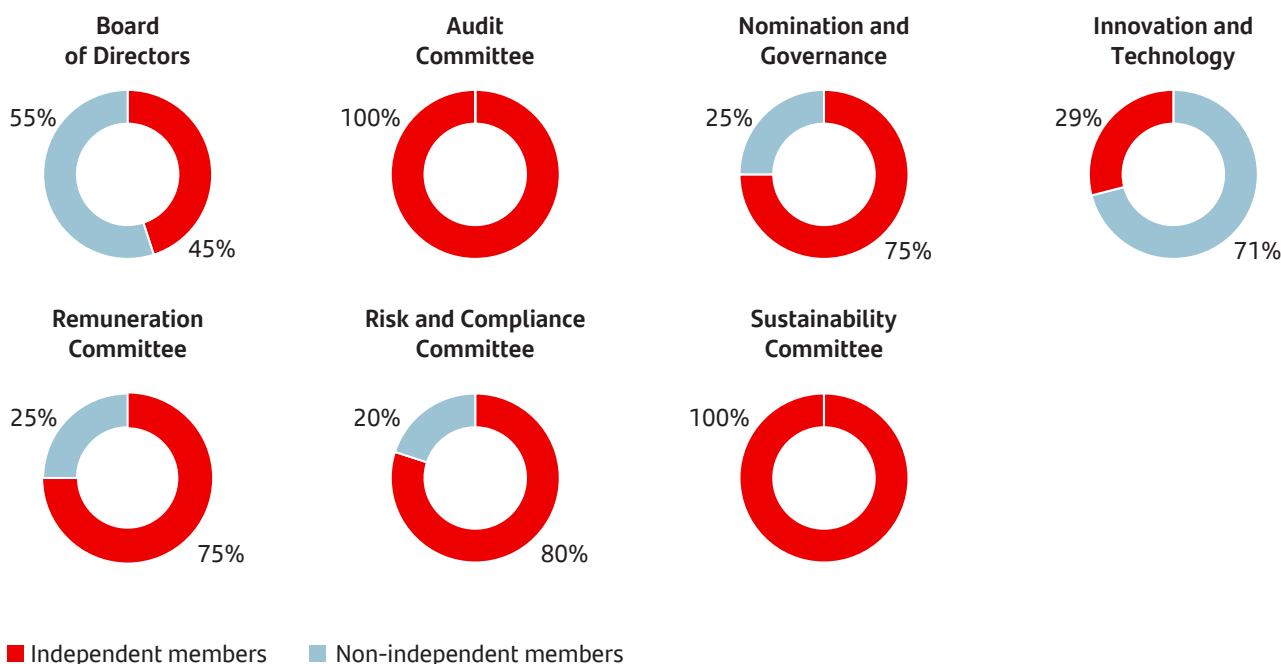
Law	□	□	□	□	□
Business Administration or Economics	■	■	□	□	■
Mathematics, Physics, Engineering, other sciences	□	■	■	□	□
Education in another discipline	□	□	□	■	□
Other experience/Professional experience/ Training in the financial sector ^{1,2}	□	■	■	■	■
Other experience ³	□	□	■	■	□

Horizontal skills

Senior management (top management)	■	■	■	■	■
Regulation, Government and Public Policy	□	□	□	□	□
Academia and Education	□	□	□	□	■
Significant tenure in executive position	■	■	■	■	■

¹ For example, professional banking training. ² Only for directors to whom none of the above educational backgrounds apply. ³ Additional information and definitions on competencies and experience are included in the Suitability Policy approved by the Group's Board of Directors.

Level of independence of the Board of Directors and Advisory Committees as of December 2025





4.2.5 Conflict of interest GRI [2-15]

A conflict of interest occurs when a participant in a decision-making process obtains, or may obtain, an undue advantage for themselves, their family members or third parties. It also occurs when an executive participates in a decision that may affect their impartiality.

As a preventive measure, we have adopted rules and procedures that must be observed by all people working at Santander Brasil, its subsidiaries, affiliates (direct or indirect) and associated companies. These guidelines are intended to promote transparency and compliance with current legislation.

This issue is addressed in the Policy for Transactions with Related Parties and in the Internal Regulations of the Board of Directors. The Audit Committee is responsible for investigating any violations

of the policy and forward its conclusions and recommendations to the Board, which is responsible for deciding on the appropriate measures.

Failure to comply with the policy may result in disciplinary sanctions, in accordance with internal rules, in addition to civil, criminal and financial penalties provided for in the regulations. To ensure the continuous evolution of practices and adherence to regulatory frameworks, the policy is periodically reviewed by the Board.

Further details on this matter can be found in the [Reference Form](#), items 6, 7 and 11, and on the [Investor Relations Portal](#).



5 Operational and financial performance

In 2025, Santander Brasil continued to expand its results based on a customer-centric business model – and on the challenge of being the main financial platform in the lives of everyone who uses its products and services.

Throughout the period, we continued to invest in the evolution of the customer journey and experience, with integrated channels and the use of artificial intelligence, data and analytics.

This allowed us to simultaneously expand our customer base and maintain the quality of interactions in both the individual (PF) and corporate (PJ) segments.

By the end of 2025, we had a total of 73.9 million customers, a 6% increase year over year, with an NPS of 60 for individuals and 49 for companies.

5.1 Financial results GRI [201-1]

The increase in our customer base and transaction volume contributed to our continued improvement in key financial indicators.

This expansion was complemented by rigorous management, which includes selective and balanced asset growth; diversification of funding and reduction of funding costs; active risk management and control of default; and operational efficiency and cost discipline.

Supported by these factors and the strengthening of our strategic businesses, such as our finance company, the Small and Medium-sized Enterprises (SMEs) segment and the investment area, we achieved a solid result: managerial net profit of R\$ 15.6 billion in 2025, an increase of 12.6% over the previous year. At the end of Q4 2025, ROAE was 17.6%.

The total expanded portfolio⁴ also showed strength and ended the year at R\$ 708.2 billion, up 3.7% in 12 months. The growth was led by Consumer and SME Financing, both of which expanded by 13%. Delinquency rates above 90 days closed the period at 3.7%.

See more data in the table.

Managerial net profit
R\$ 15.6 billion³

ROAE
17.6%^{2,3}

	QoQ	YoY (Q4 2025 vs. Q4 2024)
Interest Income ⁵	+0.8%	-4.0%
Customers ⁵	+1.6%	+6.6%
Fees ⁵	+3.6%	+4.3%
Cost of credit ⁵	-0.1 p.p.	+0.3 p.p.
Expenditure ⁵	+3.3%	-2.0%
Efficiency index ⁵	+1.4 p.p.	+0.8 p.p.

Statement of Income for the Year¹ (BRL millions)

	Q4 2025	Q3 2025	Q4 2025 vs. Q3 2025	2025	2024	Change (2025 vs. 2024)
Margem financeira bruta	15,332	15,208	0.8%	61,858	60,746	1.8%
Comissões	5,754	5,552	3.6%	21,647	20,917	3.5%
Receita total	21,086	20,760	1.6%	83,505	81,663	2.3%
Resultado de PDD	-6,105	-6,524	-6.4%	-25,880	-23,755	8.9%
Despesas gerais	-6,633	-6,423	3.3%	-26,042	-25,837	0.8%
Outros ³	-4,002	-3,524	13.6%	-13,998	-15,188	-7.8%
Lucro líquido antes de impostos	4,347	4,289	1.4%	17,585	16,883	4.2%
Impostos e participações minoritárias	-260	-280	-7.1%	-1,969	-3,011	-34.6%
Lucro líquido gerencial²	4,086	4,009	1.9%	15,615	13,872	12.6%

¹ Figures disclosed in the Historical Series (BRGAAP) Q4 2025, which may include information different from that contained in the audited financial statements. See more at: <https://www.santander.com.br/ri/resultados>. Source: [Financial statements](#), page 4. ² Results for Q4 2025. ³ Amount referring to the sum of the Other and Tax Expenses lines in the Financial Statements. Source: [Results presentation](#), page 4. ⁴ Source: [Results presentation](#), page 10. ⁵ Source: [Results presentation](#), page 4.

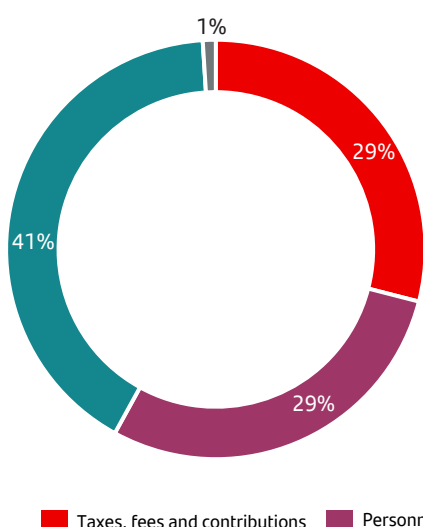
Distribution of Added Value (DVA)

In 2025, the Bank's value-added distribution was R\$ 38.3 billion, broken down as follows:

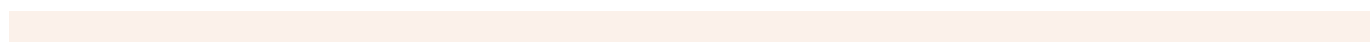
Distribution of Added Value¹ (BRL thousands)

Category	2025	2024	2023	Change (2025 vs. 2024)
Taxes, fees and contributions	10,992,965	9,251,528	10,514,019	↑ 19%
Employees	11,046,248	10,849,075	10,044,371	↑ 2%
Equity capital remuneration	15,756,307	13,667,602	9,117,151	↑ 15%
Remuneration of third-party capital – leases	555,980	728,994	875,268	↓ -24%
Distribution of Added Value	38,351,500	34,497,199	30,550,809	↑ 11%

¹ Source: [Financial statements](#), page 24.



→ With this performance, we continue with efficient cost management and a strategy of concentrating investments in key areas for sustained growth, such as credit and financial services. The evolution in results and strong financial returns place Santander Brasil in a favorable position to continue its expansion in 2026, with a continued focus on providing the best experience to its customers and contributing to the advancement of its commitment to sustainability.



6 RISK management and compliance

6.1 risk management model GRI [2-12; 2-13; 2-16; 2-17; 205-1; 205-2]; SASB [FN-CB-410a.2]

Robust corporate governance is essential for banks to operate effectively, particularly when it comes to risk management. In line with regulatory requirements, Santander Group's governance and risk management structure enables the Board of Directors and senior management to receive accurate information, make strategic decisions and oversee all risks to which the Bank is exposed, ensuring alignment with the defined risk appetite and established limits.

6.1.1 Risk principles and culture

Santander Group's risk management and control follow mandatory principles and are based on its risk culture (Risk Pro), which takes into account regulatory requirements and best market practices:

- All employees are risk managers** and must understand the risks that their activities may generate and avoid taking risks that exceed the Group's risk appetite or that have an unknown impact.
- Senior management must be directly involved** in promoting consistent risk control management through their conduct, actions and communications, as well as reviewing the risk culture and ensuring that the risk profile remains within the defined appetite.
- Independence of risk management and control functions**, in accordance with the three lines of defense model, with clearly defined roles and responsibilities.
- Adoption of a comprehensive and forward-looking approach**, applicable to all businesses and types of risk, with a proactive character and analysis of trends over different time horizons and scenarios.
- Effective information management** to identify, assess, manage and disclose risks at the appropriate levels.

Risk culture – Risk Pro

One of the pillars of the Group's culture, reflected in the Santander Way, is its robust risk culture, known as Risk Pro (or I AM RISK in the United States), which is central to the Group's purpose of helping people and businesses thrive.

Risk Pro represents each employee's individual responsibility for the risks taken in their daily activities and for their contribution to the identification, assessment, and appropriate and responsible management of risks. In addition, this culture is present at all stages of the employee's life cycle, including recruitment, training, day-to-day activities, remuneration, and recognition.

Recognizing that communication is essential to consolidating the risk culture, in 2025, the Group reinforced its communication and awareness plans across all units.

6.1.2 Main types of risk

The Santander Group has adequate procedures in place to identify, measure, manage, control and report the risks to which it is exposed in its daily operations and in specific situations.

The Risk and Compliance functions follow internal regulations specific to each type of risk. These standards define the processes, tools, responsibilities, roles and governance requirements necessary to establish an effective control environment.

The Santander Group's corporate risk framework defines each of the main types of risk. These are:



Considering the cross-cutting nature of ESG risk factors (environmental, social and governance) and their potential impact on different types of risk, across different time horizons, ESG risk management requires a comprehensive view. This approach is essential to properly manage and control these risks, ensure alignment with the Group's sustainability strategy, and meet regulatory requirements and the expectations of supervisory bodies.

6.1.3 Risk management in Brazil

Structure and governance

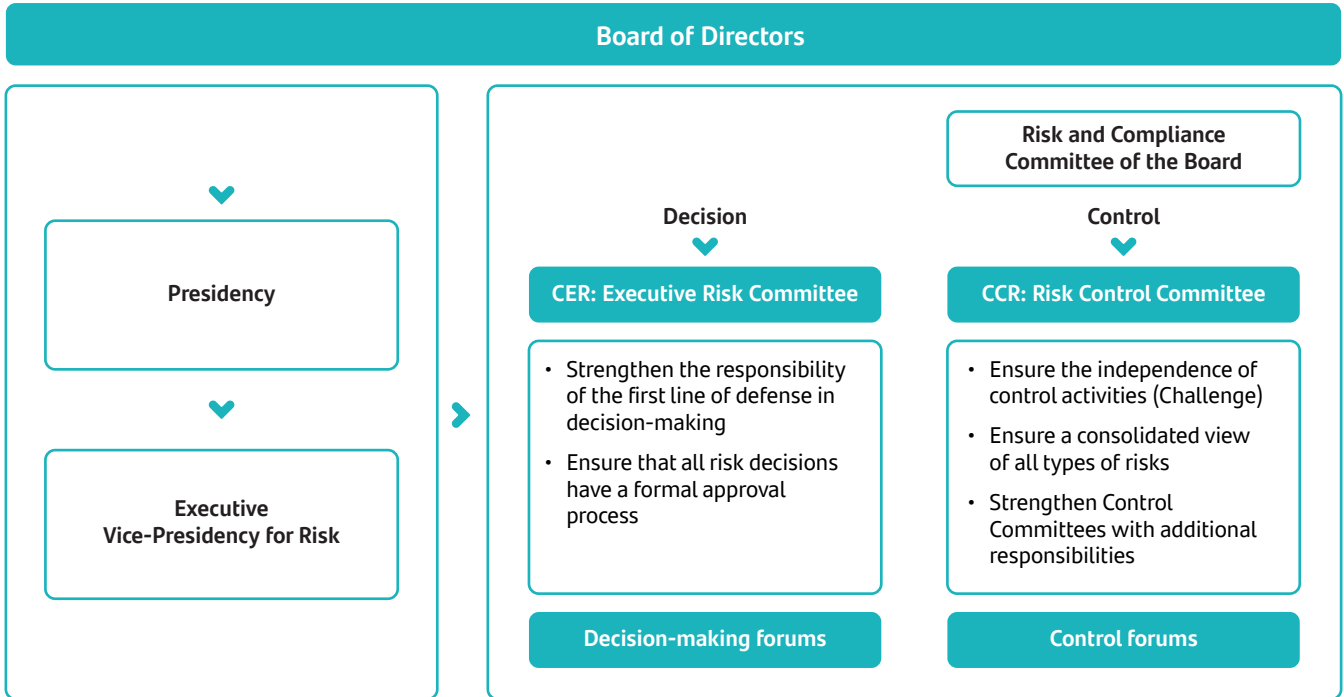
One of the main features of the risk management model adopted by Santander Brasil is the direct involvement of senior management. The issue is addressed at the highest level of the organization, in forums that integrate strategy and risk management.

The Executive Risk Committee is the main local decision-making forum and includes senior leadership, including the Chief Executive Officer and Chief Risk Officer.

Governance is supported by specialized committees that advise the Board of Directors, monitor critical issues and recommend corrective measures when necessary.

In addition, integration between risk areas and business units results in better-informed decisions that are aligned with financial objectives, which strengthens the culture of responsible management that permeates the entire organization.

Our structure can be represented as follows: GRI [2-9; 2-16]



6.2 Integrated risk management

GRI [2-25; 3-3 | Material topic: Climate change]

In addition to teams specializing in each type of risk, the Vice-Presidency of Risks includes the Enterprise Risk Management (ERM) area, which, among other roles, provides the company with a comprehensive view of the correlation between different risks and how they can impact day-to-day operations.

Through this work, it is possible, for example, to monitor the relationship between cross-cutting risks, such as climate risk, and financial risks, such as credit risk. This allows us to ensure greater control and governance over these issues.

The ERM area also defines the Bank's emerging risks – the threats that could affect the company's three-year strategic plan or its long-term strategic plan.

The activities, processes, and governance carried out by the department related to Social, Environmental, and Climate Risk make use of the following tools:

- **Risk Appetite:** monitors the institution's tolerance level for RSAC, based on concentration metrics by sector. Starting in 2024, new metrics related to RSAC rating ranges were incorporated, expanding the monitoring of Risk Appetite.
- **Stress Testing:** performs climate scenario analysis exercises to assess the potential impact of climate risk-related changes on the Bank's portfolios and operations.

- **Risk Management in Prudential Conglomerate Companies:** monitors RSAC management in the conglomerate's affiliates, using Risk Appetite metrics. In 2025, the assessment perimeter was revised to include RSAC assessment criteria in each company outside the Prudential Conglomerate to assess whether the company should be included within the scope.
- **Governance:** RSAC Risk Appetite metrics are monitored monthly by the Risk Control Committee (CCR) and, when necessary, also presented to the Risk and Compliance Committee.
- **Prudential Regulation:** continuously monitors prudential standards related to RSAC management, ensuring compliance with regulatory bodies.
- **Documentation:** due to the cross-cutting nature of the topic, Santander's documentation framework is used to formalize processes, responsibilities and functions linked to the RSAC.

6.2.1 Risk management policies and strategies

Santander's risk management is guided by robust policies and integrated strategies that generate long-term stability, transparency and sustainability. Our model complies with the requirements of the Brazilian Corporation Law (Law No. 6.404/76), the guidelines of the Central Bank of Brazil, and the international Basel III standards.

This framework is broken down into instruments and practices that enable us to identify, assess, monitor and mitigate risks proactively and effectively.

Risk Policies

The main policies are submitted to the Board of Directors, including the Social, Environmental and Climate Risk Policy, the Integrated Risk Management Policy and the PRSAC. These guidelines ensure that the most relevant risks are aligned with corporate strategy.

Top Risks Exercise

Conducted every six months, it identifies internal and external threats that may impact the three-year or long-term strategic plan. The results are presented to the Risk and Compliance Committee and include potential critical events, such as those related to RSAC.

RCSA Methodology

We apply Risk and Control Self-Assessment (RCSA) to analyze critical aspects and reduce the likelihood of misconduct or regulatory non-compliance.

Lines of Defense

We adopt the three lines of defense governance model, which ensures continuous assessment, control, mitigation and reporting. The process covers operational risks stemming from failures in processes, systems, human conduct or external events, including legal risks related to contracts, regulatory sanctions, and third-party indemnities.

Limited assurance report GRI [2-5]

(A free translation of the original in Portuguese)

Independent auditors' limited assurance report on the non-financial information contained in the 2025 Annual Integrated Report

To The Board of Directors and Stockholders
Banco Santander (Brasil) S.A.
São Paulo – SP

Introduction

We were engaged by Banco Santander (Brasil) S.A. (“Bank” or “Santander”) to present our limited assurance report on the non-financial information contained in the 2025 Annual Integrated Report of Santander, as detailed on the basis of preparation prepared by the Company for the fiscal year ended December 31, 2025.

Our limited assurance does not extend to information from prior periods or to any other information disclosed in conjunction with the 2025 Annual Integrated Report, including any images, audio files, or embedded videos.

Responsibility of the Management of Santander

The management of Santander is responsible for:

- Selecting or establishing appropriate criteria for the preparation and presentation of the information contained in the 2025 Annual Integrated Report.
- Preparing the information according to: the GRI Standards, with the basis of preparation, prepared by the Bank itself, and with the Guidance CPC 09 – “Integrated Reporting,” issued by the Federal Accounting Council (CFC), related to the Basic Conceptual Framework of Integrated Report, developed by the International Integrated Reporting Council (IIRC).
- Designing, implementing and maintaining internal controls over the relevant information for the preparation of the information contained in the 2025 Annual Integrated Report, so that it is free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In preparing and presenting non-financial information and indicators, management followed the definitions set out in the basis of preparation prepared by the Bank and the GRI Standards, therefore, the information presented in the 2025 Annual Integrated Report is not intended to ensure compliance with social, economic, environmental, or engineering laws and regulations. The aforementioned standards, however, provide for the presentation and disclosure of any non-compliance with such regulations in the event of significant sanctions or fines.

The absence of a significant set of established practices to rely on for evaluating and measuring non-financial information allows for different yet acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.

Our independence and quality management

We comply with the independence requirements and other ethical demands of the Federal Accounting Council (CFC), which are based on the principles of integrity, objectivity, competence, and professional diligence, and which also consider the confidentiality and behavior of employees.

We applied NBC PA 01 – Quality Management for Independent Auditors' Firms (Legal Entities and Individuals), and consequently projected, implemented and maintained a comprehensive quality management system, including policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the independent auditors

Our responsibility is to express a conclusion on the non-financial information contained in the 2025 Annual Integrated Report based on limited assurance engagement conducted in accordance with NBC TO 3000 – “Assurance Engagements other than Audits or Reviews,” issued by the CFC, which is equivalent to the international standard ISAE 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information. These standards require that the work be planned and performed for the purpose of obtaining limited assurance that the non-financial information included in the 2025 Annual Integrated Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement performed in accordance with NBC TO 3000 (ISAE 3000) consists mainly of making inquiries of Santander management and other Santander employees which are involved in the preparation of the information and applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information taken as a whole. A limited assurance engagement also requires the execution of additional procedures when the independent auditor becomes aware of matters that lead them to believe that the information disclosed in the 2025 Annual Integrated Report, taken as a whole, might present significant misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- We determine the appropriateness in the Bank's circumstances of using the GRI Standards as a basis for the preparation of non-financial information and indicators.
- We perform risk assessment procedures, including obtaining an understanding of the internal controls relevant to the work, to identify where relevant misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.

- c. We design and implement procedures that address cases where significant misstatements in non-financial information and indicators are likely to arise. The risk of not identifying a relevant misstatement resulting from fraud is greater than the one resulting from error, as fraud may involve collusion, forgery, willful omissions, or breach of internal controls.

Summary of procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality and presentation of the information contained in the 2025 Annual Integrated Report, other circumstances of the engagement and our analysis of activities and processes associated with material information disclosed in the 2025 Annual Integrated Report, where significant misstatements might exist. The following procedures were adopted:

- a. Planning the work taking into consideration the materiality and the volume of quantitative and qualitative information and the operational and internal control systems that were used to prepare the information contained in the 2025 Annual Integrated Report;
- b. Understanding the calculation methodologies and the procedures adopted for the compilation of the indicators through inquiries with the managers responsible for the preparation of the information;
- c. The application of analytical procedures on quantitative information and inquiries about qualitative information and its correlation with the indicators disclosed in the 2025 Annual Integrated Report;
- d. The application of substantive tests for certain non-financial information and indicators; and
- e. For cases where non-financial data correlates with financial indicators, the comparison of these indicators with the audited financial statements.

The limited assurance engagement also included the analysis of adherence to the GRI Standards, to the principles of Integrated Reporting, according to Guidance CPC 09 – “Integrated Report” and to the provisions in the basis of preparation prepared by the Bank.

Our procedures did not include assessing the design adequacy or operational effectiveness of the controls, testing the data on which the estimates are based, or separately developing our own estimate to compare with the estimate of Santander.

We believe that the evidence obtained in our job is sufficient and appropriate to support our conclusion in a limited manner.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less in scope than those applied in a reasonable assurance engagement for the purpose of issuing an opinion on the data contained in the 2025 Annual Integrated Report. Consequently, we were unable to obtain reasonable assurance that we became aware of all the significant matters that might have been identified in a reasonable assurance engagement. If we had performed our engagement for the purpose of issuing an opinion, we might have identified other matters and potential misstatements that may exist in the 2025 Annual Integrated Report. Therefore, we will not issue an opinion on this information.

Non-financial data is subject to more inherent limitations than financial data, given both the nature and the diversity of the methods used for determining, calculating or estimating such data. Qualitative interpretations of the relevance, materiality and accuracy of the data are subject to individual assumptions and judgments. In addition, we have not performed any procedures in relation to the information presented for prior periods, forecasts and goals. Our assurance report should be read and understood in the context of the inherent limitations of the process of preparing non-financial information and indicators by management, including the fact that this information is not intended to assure compliance with social, economic, environmental, or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the Basis of Preparation of the 2025 Annual Integrated Report.

Conclusion

Based on the procedures performed, described herein and the evidence we obtained, no matter has come to our attention that causes us to believe that the non-financial information contained in the 2025 Annual Integrated Report of Santander, were not compiled, in all relevant aspects, in accordance with the criteria established by the basis of preparation and by the GRI Standards and with the Guidance CPC 09 – “Integrated Reporting”.

Other matters – Restriction on use and distribution

This report was prepared for the use of Santander and may be presented or distributed to third parties, provided they are familiar with the subject matter and criteria applicable to this assurance engagement, in view of the specific purpose described in the first paragraph of this report.

Any party other than Santander that obtains access to this report, or a copy of it, and relies on the information contained herein will do so at its own risk. We do not accept or assume any responsibility and disclaim any liability to any party other than Santander for our work, the assurance report or our findings.

São Paulo, February 25, 2026.

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

Eliane Kihara
Contadora CRC 1SP212496/O-5

GRI content summary

Statement of use | Banco Santander reported in accordance with GRI Standards for the period from 1 January 2025 to 31 December 2025.

GRI 1 | GRI 1: Fundamentals 2021

GRI sector standard (2021) | Not applicable in this reporting cycle.

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-1 Organization Details	Banco Santander (Brasil) S.A., or Santander Brasil, is a publicly traded corporation with shares traded on the stock exchange, headquartered at Avenida Presidente Juscelino Kubitschek, nº2235/2041, Bloco A, Vila Olímpia, in the city of São Paulo (SP). Santander Brasil is present in all Brazilian states, in addition to having branches in the Cayman Islands (Grand Cayman) and Luxembourg. The corporate structure can be accessed at the following link .	Pages 64 , 68	
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting		Page 5	
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency, and contact point		Page 5	
GRI 2: General Disclosures 2021	2-4 Restatements of information		Page 39	
GRI 2: General Disclosures 2021	2-5 External assurance	The external verification of this report follows the Audit Firm Services Approval Policy, approved by the Audit Committee, which advises the Board of Directors. The policy regulates the procedure for approving all services to be provided by Santander Brasil Group's External Auditor, whether related to auditing or not, as well as the procedure for performing them and the method for calculating and setting limits on the fees that may be paid for these services. The Report is subject to approval by the members of the Executive Committee – Comex and the Sustainability Committee, which advises the Board of Directors. The scope considered the limited assurance of the Report through adherence to the GRI Standards guidelines and the structure and principles of Integrated Reporting of the IIRC and CPC 09. The assurance is in accordance with CTO 01, based on NBC TO 3000 and ISAE 3000. PwC worked independently to ensure the assurance of data, as well as methodologies and management methods.	Pages 5 , 76	
GRI 2: General Disclosures 2021	2-6 Activities, value chain, and other business relationships	Santander Brasil operates as a full-service retail and wholesale bank, serving individuals, SMEs, and large companies throughout the country. We have a complete portfolio of products and services under solid risk management, which are part of the daily lives of all our customers, whether companies or individuals, and include, among others, payment methods, investment and advisory services, vehicle and consumer goods financing, real estate credit, payroll loans, and agribusiness, as well as the products and services offered through our Wholesale unit. We work with intermediate suppliers and outsourced service providers. In 2025, there were no other relevant business relationships within the Organization, nor were there any significant changes in the sectors in which we operate. See more at https://www.santander.com.br (Products and Services tab).	Pages 6 , 9	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-7 Employees	b.ii.iii and v. Data not reported as we do not have employees who fall into these categories. c. The methodology for compiling the data was based on extracting a report from the system dated 12/31/2025 of the list of employees with active employment relationships, and employee, intern, and young apprentice relationships. This is an average over the reporting period.	Pages 41 , 43	
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	The data was extracted from reports listing third parties with active registrations at the end of the 2025 fiscal year. There were no significant fluctuations in the period indicated in this report.	Pages 41	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	c.iii. Unified two-year term, with reelection permitted and each year considered as the period between two Ordinary General Meetings. c.iv. The number of other important positions and commitments of each member of the Board of Directors, as well as the nature of these commitments, can be accessed in item 7.3 of Santander's Reference Form. c.vi. In addition to the participation of women on the Board of Directors already presented in the text, there are no underrepresented social groups.	Pages 64 , 65 , 67 , 74	
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	See the Policy for Selection and Succession of Senior Management Members of Banco Santander Brasil .		
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body		Pages 4 , 65	
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts		Pages 59 , 65 , 73	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	According to the rules of procedure of the Bank's Board of Directors (CA), to better perform its functions, the Board may create committees that shall act as auxiliary bodies without deliberative power, always to advise the CA. Among the existing committees, the Risk and Compliance Committee and the Sustainability Committee are responsible for comprehensively and integrally understanding the risks that may impact the organization from an economic, environmental, and social standpoint. More information about the committees is available on the website .	Pages 22 , 66 , 73	
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting		Page 5	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	In the event of a conflict of interest, it will be handled internally and reported to the relevant regulators and/or stakeholders.	Page 70	
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns		Pages 22 , 61 , 62 , 73 , 74	
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body		Pages 22 , 66 , 73	
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body		Page 66	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-19 Remuneration policies	<p>a.i. Remuneration should be aligned with the interests of shareholders and the objective of long-term value creation, be consistent with appropriate risk management, strategy, values, and long-term interests, as well as the maintenance of a sound capital base.</p> <p>Fixed remuneration should represent a significant proportion of total remuneration, and variable remuneration should aim to reward performance based on the assessment of agreed objectives in accordance with the role and responsibilities of employees and directors, and adherence to conduct that reflects the culture of the Santander Group.</p> <p>The remuneration structure applied must be competitive in order to attract and retain talent.</p> <p>At the executive level, there are indicators related to ESG issues that impact the payment of variable remuneration, such as the percentage of women in leadership positions, the goal of financially empowered people, green financing, and decarbonization targets by sector in line with the Net Zero emissions commitment.</p> <p>a.iv. return of bonuses and incentives (clawback);</p> <p>All variable compensation plans are subject to the application of Malus and/or Clawback, i.e., the Company's Board of Directors, upon recommendation of the Compensation Committee (CR), after evaluation by the Malus/Clawback Committee, endorsed by the Audit Committee, may approve a reduction or return of up to 100% of the variable remuneration of any employee or manager in the cases established in the policy.</p> <p>a.v. retirement benefits;</p> <p>We have three main closed private pension plans, the largest of which is SantanderPrevi, closed to new members since July 2018. As of January 2018, the SBPrev Pension Plan was implemented for new employees and managers and new members. For both plans, participation is optional and the participant's monthly contribution is composed of a percentage of their fee or salary (as chosen by the participant, within a predefined scale). Added to this amount is a contribution made by the employer (matching or counterpart) that varies from 100% to 150% over the years of contribution to the plan. In March 2018, the Santander Plus Pension Plan was implemented, which, in 2024, was replaced by Santander Sócios, which, like SantanderPrev and SBPrev, provides future supplementary income. This plan is restricted to the group of Banco Santander administrators. Participation is also optional and the contribution is annual, with a counterpart contribution made by Santander Brasil.</p>	Page 66	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-20	<p>Process to determine remuneration</p> <p>Santander Brasil's Remuneration Policy establishes criteria that recognize high performance and, at the same time, prevent undesirable conduct. The rules provide for deferred payment and clawback and malus clauses, mechanisms associated with compliance with internal rules and risk exposure. The policy also encourages meritocracy by differentiating individual contributions from areas in meeting objectives and executing business strategies.</p> <p>The Annual Variable Compensation Program (PPG) for executives includes quantitative and qualitative indicators, including three sustainability indicators that address issues of diversity, financial empowerment, and green financing. In the PPG, the Board of Directors, on the recommendation of the Compensation Committee, conducts a qualitative assessment of each quantitative metric. This process considers how the objective was achieved and other relevant aspects.</p> <p>With regard to the overall compensation (fixed compensation, short- and long-term incentives, and benefits) of directors and executive officers, the amounts are approved at a shareholders' meeting, as required by local law. Occasionally, independent consultants are involved in the compensation determination process, but they do not have decision-making power.</p> <p>Our bylaws require that our Compensation Committee be composed of three to five members, appointed by the Board of Directors from among individuals who meet all legal and regulatory requirements for the position. At least one of the members may not be an executive officer, and the other members may or may not be members of our Board of Directors. At least two members must be independent.</p>	Page 66	
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio		a. b. c. Confidential information. As this is strategic data, the indicator is not public.
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Page 3	
GRI 2: General Disclosures 2021	2-23	Policy commitments	Pages 13 , 59	
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	Pages 16 , 44 , 59 , 65	
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	Pages 13 , 22 , 23 , 24 , 25 , 26 , 39 , 44 , 56 , 74	
GRI 2: General Disclosures 2021	2-26	Mechanisms for advice and raising concerns	Pages 13 , 61	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations		b. Informação confidencial. Por se tratar de um dado estratégico, o valor não é público
GRI 2: General Disclosures 2021	2-28	Membership in associations	Pages 15 , 59	
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	Page 13	
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements	Page 46	
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Page 11	
GRI 3: Material Topics 2021	3-2	List of material topics	Page 11	
GRI 3: Material Topics 2021	3-3	Management of material topics Climate Change	Pages 10 , 17 , 22 , 25 , 26 , 30 , 39 , 74	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Pages 21 , 71	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change		Pages 17 , 26	a. iii. Confidential data. v. Confidential data. We incurred costs for specialized consulting on climate risk and increased costs for organizational structure in hiring people specialized in the area of Social and Environmental Risk. Strategic data.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	The calculation methodology adopted is the Brazilian GHG Protocol Program (PBGHG), and the source of the conversion factors used is based on information from the Brazilian Federal Government. A reduction of 30,111 MWh in energy consumption in 2025 was achieved through the installation of automation and monitoring of the health of air conditioning machines, and by reducing the operating hours of air conditioning in some areas of the branches. We consider hydrated ethanol, anhydrous ethanol, and biodiesel to be renewable fuels. We consider diesel, gasoline, natural gas, and aviation kerosene to be non-renewable fuels.	Page 39	c. ii. iii. iv. Information does not apply, as it is not within the scope of the Bank's activities. d. Information does not apply, as the Bank only consumes energy for its own business.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	The inventory consolidation approach is based on operational control. The following gases are included in the calculations: CO ₂ , CH ₄ , N ₂ O, and HFC. Biogenic CO ₂ emissions in metric tons of CO ₂ equivalent will be available in the Brazilian GHG Protocol Program's Public Emissions Registry. The emission factors, standards, and calculation assumptions used follow the GHG Protocol methodology. Our emissions history is available in the Brazilian GHG Protocol Program's Public Emissions Registry. See our responses on the CDP website and at https://www.santander.com.br/hotsite/sustentabilidade/ .	Pages 30 , 39	d. Information does not apply. We do not have an emissions reduction target and, therefore, we do not have a base year for comparison purposes.

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	<p>The inventory consolidation approach is based on operational control. In 2025, indirect GHG emissions (Scope 2) from energy procurement in metric tons of CO₂ equivalent, calculated based on the market, reached 17.27 tCO₂e related to energy consumption from biogas. The following gases are included in the calculations: CO₂, CH₄, and N₂O. Biogenic CO₂ emissions in metric tons of CO₂ equivalent will be available in the Brazilian GHG Protocol Program's Public Emissions Registry. The emission factors, standards, and calculation assumptions used follow the GHG Protocol methodology. Our emissions history is available in the Brazilian GHG Protocol Program's Public Emissions Registry. See our responses on the CDP website and at https://www.santander.com.br/hotsite/sustentabilidade/.</p> <p>Santander Brasil consumes 100% renewable energy in its operations. To ensure the traceability of the energy source used, international renewable energy certificates (I-REC) are purchased to guarantee the traceability of the environmental attribute of the electricity used during the period.</p>	Pages 30 , 39	d. Information does not apply. We do not have an emissions reduction target and, therefore, we do not have a base year for comparison purposes.
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	<p>b. c. d. f. g. The following gases are included in the calculations: CO₂, CH₄, N₂O, HFC. Biogenic CO₂ emissions in metric tons of CO₂ equivalent will be available in the Public Emissions Registry of the Brazilian GHG Protocol Program. The emission factors, standards, and calculation assumptions used follow the GHG Protocol methodology. Our emissions history is available in the Brazilian GHG Protocol Program's Public Emissions Registry. See our responses on the CDP website and at https://www.santander.com.br/hotsite/sustentabilidade/. The categories considered in scope 3 were: purchased goods and services, fuel and energy-related activities not included in scopes 1 and 2, transportation and distribution, waste generated in operations, business travel, and employee commuting.</p>	Pages 30 , 39	e. Information not applicable. We do not have an emissions reduction target and, therefore, we do not have a base year for comparison purposes.
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions		Pages 30 , 39	
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken		Pages 59 , 63	
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken		Pages 59 , 63	
GRI 3: Material Topics 2021	3-3 Management of material topics Consumers and end users		Page 50	
GRI 203: Indirect Economic Impacts 2016	203-2 Significant Indirect Economic Impacts		Pages 49 , 50 , 51 , 52 , 55	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		Pages 49 , 51 , 52 , 53 , 54 , 55 , 56 , 61	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 3: Material Topics 2021	3-3 Management Approach Business conduct		Pages 13 , 59 , 61 , 62 , 65 , 66	
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	<p>a. b. c. No cases of corruption were confirmed in 2025.</p> <p>d. For both "confirmed cases" and "corruption", we adopt the model of suspicion in relation to the practices outlined in the anti-corruption law, and it is not up to the institution to define whether it is a crime, but rather to report the suspicion to the competent authorities.</p> <p>For "employees," we consider all individuals with an employment relationship governed by the CLT (Consolidated Labor Laws) or outsourcing contracts, both with Banco Santander and with other affiliated companies.</p>	Page 62	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	<p>All reported cases were analyzed, and appropriate measures were taken. The Diversity and Inclusion area is a key partner of the Open Channel in investigating the root causes of complaints on this issue and works on culture-building, action plans, and corrective measures. For the 11 valid cases, the following measures were taken: four terminations of relationships with customers who committed discriminatory acts against Santander employees, two warning letters, two dismissals, two guidance sessions, and one contract termination with an outsourced professional.</p>	Page 62	
GRI 3: Material Topics 2021	3-3 Management of material topics Affected communities		Pages 10 , 49 , 50 , 51 , 52 , 55 , 56	
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts		Pages 49 , 50 , 51 , 52 , 55	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		Pages 49 , 51 , 52 , 53 , 54 , 55 , 56 , 61	
GRI 3: Material Topics 2021	3-3 Management of material topics Own workforce	<p>Similar to many other Brazilian banks, we are party to lawsuits filed by unions, associations, and individual employees seeking, in general, compensation for overtime and lost wages, and claims by retirees regarding pension benefits and other labor rights. We believe that we have adequately paid or provisioned for all of these potential liabilities. See more information on negative impacts in Form 20-F. The results of engagement surveys, as well as conversations with leadership, inform ongoing improvement measures.</p>	Pages 10 , 41 , 44 , 45 , 46 , 47 , 48 , 59 , 66	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover		Pages 43 , 48	
GRI 401: Employment 2016	401-3 Parental leave	<p>a. Total number of employees eligible for maternity/paternity leave, broken down by gender: Women: 12,401; Men: 10,310. Total: 22,771. The data includes employees and young apprentices.</p> <p>b. Total number of employees who took maternity/paternity leave, broken down by gender: Women: 942; Men: 494. Total: 1,436.</p>	Page 49	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	<p>a. The health and safety system was implemented in accordance with the health and safety regulations of the Ministry of Labor, regulations, and legislation of regulatory entities in Brazil.</p> <p>b. The health and safety management system is composed of a multidisciplinary team that includes occupational physicians, safety engineers and technicians, nurses, nursing assistants, psychologists, and social workers dedicated to the management and execution of health prevention programs, campaigns, lectures, and seasonal and regular chats, as well as ensuring compliance with regulatory requirements. All employees are included in this system.</p>	Pages 45 , 46	
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health		Page 45	
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	<p>a. i. and ii. In 2025, we did not record any deaths resulting from work accidents. The main causes of the CATs (Work Accident Reports) issued in 2025 were accidents not directly related to working conditions or directly linked to their activity, such as commuting/traffic accidents and typical accidents such as sprains due to falls on the same level (slips, falls) or differences in level between stair steps. The cases considered cover all Banco Santander Brasil employees and refer to work accidents analyzed and recognized by Banco Santander's Occupational Health and Safety team.</p> <p>d. All accidents are analyzed and discussed at monthly CIPA meetings, and we communicate with employees about accident prevention, based on our indicators of the types of accidents that occur most frequently. In addition, we have a week dedicated to accident prevention, SIPAT, which, despite being a regulatory week for locations that are required to have CIPA under Regulatory Standard 5 of the Ministry of Labor, we extend the communications and actions of the week to all employees in Brazil.</p> <p>e. The indices were calculated based on 1,000,000 hours worked.</p> <p>f. Employees belonging to Banco Santander Brasil were not excluded from this content.</p> <p>g. The analyses are performed with a technical basis in Law 8213/91.</p>	Pages 45 , 46	<p>b. Information not available. Currently, workers who are not employees are not managed by the organization, where each service provider is responsible for managing its employees in accordance with the service agreement.</p> <p>c. Information not available. Due to our sector of activity, our facilities do not meet the hazardous conditions addressed by NR 16. Other assessments are carried out by the responsible area according to specific management demands.</p>
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	<p>a. We have not recorded any deaths resulting from occupational diseases.</p> <p>b. Currently, workers who are not employees are not managed by the organization, where each service provider is responsible for managing its employees in accordance with the service provision contract.</p> <p>c. In our periodic assessments for the preparation of legal documents, no hazards were found that could contribute to cases of occupational diseases. The prevention and health promotion actions described above report how Banco Santander manages this issue.</p>	Pages 45 , 46	

GRI Standard	Content	Details	Where to find the indicator	Reasons for omission
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		Pages 44 , 56	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	a.iii Beyond the participation of women on the Board of Directors already mentioned in the text, there are no underrepresented social groups.	Pages 41 , 42 , 47 , 67	



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