1 Responsible Area

1.1 Executive Superintendence of Governance, Risks and Compliance

2 Scope

2.1 This policy guides the behavior of BB Seguridade and its controlled companies. It is expected that investee companies define their directions based on these guidelines, considering the specific needs and the legal and regulatory aspects to which they are subject.

3 Target Audience

3.1 This Policy covers all members of governance bodies, employees and third parties in the exercise of their professional activities related to the Company.

4 Regulation

4.1 Law No. 13,303/2016.

4.2 Decree No. 8,945/2016.

4.3 CNSP Resolution No. 416/2021.

4.4 CGPAR Resolution No. 48/2023.

5 Periodicity of Revision.

5.1 This Policy shall be reviewed at least every two (2) years, or, extraordinarily, at any time, and shall be submitted to the Board of Directors for approval.

6 Executive Summary

6.1 The purpose of this Policy is to establish the guidelines related to the integrated risk and capital management of BB Seguridade, BB Seguros and BB Corretora, under the terms of the applicable legislation and regulations, contemplating two dimensions of action:

6.1.1 Risk and capital management at BB Seguridade, BB Seguros and BB Corretora;

6.1.2 Risk and capital governance in relation to investee companies.

6.1.2.1 The investee companies have their own risk management structures that provide inputs for supervision by BB Seguridade.

7 Concepts

7.1 For the purposes of this Policy, the following concepts are considered:

7.1.1 **Risk appetite**: maximum level of risk that the organization accepts to incur to achieve its objectives, materialized by guidelines and indicators that define an aggregated view of risk exposure.

7.1.2 **Risk Appetite Statement:** instrument that guides the business strategy, with the definition of the maximum level of risk that the Company accepts to incur to achieve its objectives, guiding decision-making, in order to maximize value creation.

7.1.3 **Risk management framework**: a set of components that provide the foundations and organizational arrangements for the design, implementation, monitoring, critical analysis, and continuous improvement of risk management throughout the organization.

7.1.4 **Risk event**: occurrence or change in a specific set of circumstances with the potential to generate a negative impact on the Company.

7.1.5 **Framework**: a model that defines pre-established structures and functions that adapt to the situation and/or organization in question.

7.1.6 **Risk management**: synonymous with risk management, it refers to coordinated activities to direct and control an organization with regard to risks.

7.1.7 **Process manager**: a person or entity with responsibility for one or more processes and the authority to manage a risk. It is the risk-taker

7.1.8 **Investee**: a company in which the investor has significant influence (when the investor holds or exercises the power to participate in the decisions of the investee's financial or operational policies, without controlling it). Significant influence is presumed when the investor holds 20% (twenty percent) or more of the voting capital of the investee, without controlling it.

7.1.9 **Governance bodies**: structures established to promote maximum alignment between the Company's management (agents) and the interests of the partners, the main ones being: General Meeting, Board of Directors, Fiscal Council, Audit Committee, Independent Audit, Internal Audit, Technical Committees and Collegiate Board of Executive Officers.

7.1.10 **Risk**: the effect of uncertainty on the organization's objectives, which can be expressed in terms of a combination of the consequences of an event and the associated probability of occurrence.

7.1.11 **Material risks**: risks that, given BB Seguridade's current position, have a high potential to impact its business model or the achievement of strategic objectives, regardless of whether they originate from the Company, its subsidiaries or investee companies.

7.1.12 **Third parties**: individuals, who are not employees of the Company, and legal entities, who establish a relationship with the Company for the sake of the service, contractual provision, legal imposition or are intermediaries of any nature.

8 Associated Values

8.1 Reliability, Customer Focus and Ownership Feeling.

9 Guidelines

9.1 **Risk and capital management at BB Seguridade and its subsidiaries BB Seguros and BB Corretora.**

9.1.1 We have an area dedicated to risk management, called the Superintendence of Risk and Capital Management, belonging to the Executive Superintendence of Governance, Risks and Compliance, which ensures independence and autonomy of action and is linked to the Company's Chief Executive Officer, appointed by the Board of Directors.

9.1.2 We adopted the Three Lines Model, which includes integrated operations between the business, operations and support areas (first line), risk management, internal controls and security areas (second line) and Internal Audit (third line).

9.1.2.1 The first line is directly responsible for managing the risks inherent to the processes and, therefore, ensuring the existence of internal controls to maintain risk exposures at levels considered acceptable;

9.1.2.2 In the second line, the Superintendence of Risk and Capital Management, with the necessary autonomy and segregation of the business and audit areas, assists and monitors the first line in risk management;

9.1.2.3 Third, Internal Audit, with a high level of independence, provides governance bodies with assessments on the effectiveness of risk management, internal controls, and compliance.

9.1.3 We use the COSO ERM framework, which presents risk management as a process integrated with the strategy, and the guidelines of the ISO 31,000 standard – risk management, as a methodological framework for risk management.

9.1.4 We act, in synergy, in the management of risks and controls, considering the object and specificities of BB Seguridade, BB Seguros and BB Corretora, companies that make up the Holding's corporate structure, through the sharing of costs, structures, policies and disclosure mechanisms.

9.1.5 We maintain a risk and capital management structure compatible with the nature and complexity of the operations carried out by BB Seguridade, BB Seguros and BB Corretora.

9.1.6 We formalized our risk management model through specific documents, approved by the competent authorities of BB Seguridade, BB Seguros and BB Corretora.

9.1.7 We periodically review our risk management model, and implement the necessary corrections.

9.1.8 We integrate risk management and strategy by incorporating risk management into the strategy development process, scenario analysis and decision-making support at all levels.

9.1.9 We prepared the Capital Plan with the expected cash movements for the horizon of at least three years, which aims to demonstrate the cash flow projections and support the capital management process, aiming to maintain resources compatible with the Company's operations and its exposures to risks. The Capital Plan shall be submitted, at least annually, to the approval of the Company's Board of Directors.

9.1.9.1 The Capital Plan is aligned with the Company's budget and determines the sources of financing to be used to support the Company's operating activities and obligations, in addition to providing financing alternatives to support any capital needs not contemplated in the projected cash flow.

9.1.10 We prepared a Capital Contingency Plan, when we verified signs of insufficient resources to meet the Company's obligations, seeking to return to normality, in which we evidenced, at least, the magnitude of the capital needed, the sources of financing, the planned actions, the estimated period for implementation and the expected impacts resulting from its adoption.

9.1.11 We periodically develop, document, approve and test contingency plans and approve them for activation in the event of a forecast, suspicion or occurrence of situations that compromise the integrity, availability and continuity of the activities of BB Seguridade, BB Seguros and BB Corretora.

9.1.12 We seek the continuous improvement of the risk management process , developing models, tools and processes appropriate to the needs of BB Seguridade, BB Seguros and BB Corretora, in accordance with the best corporate governance practices and using theoretical references recognized by the market.

9.2 Risk management process

9.2.1 We maintain a Risk Management Model based on the stages of establishing context, identification, analysis, evaluation, treatment, monitoring, and communication and consultation of risks.

9.2.2 We base our risk assessments preferably on quantitative information, such as historical data and projections, which result in metrics that associate the probability of the occurrence of the risk event and the associated impacts over a defined time horizon.

9.2.3 We monitor risks through measures proportional to the level of risk identified and its evolution over time.

9.2.4 In order to ensure proactive risk management, we monitor indicators that present a forward-looking vision and define states of vigilance, alert and critical, according to the time horizon defined in the Risk Appetite Statement.

9.2.5 We carry out Stress Tests, with the objective of providing subsidies for decision making, in order to contribute so that the company and its managers can deal with an environment of rapid changes in circumstances, allowing an anticipation in the organizational adaptation process, in order to adapt to the depth and duration of the crises.

9.2.6 We ensure that the corporate limits and jurisdictions, previously defined, are observed in the risk management process.

9.2.7 We have adopted structured mechanisms for managing actual and potential risks related to sustainability. To this end, we conduct systematic *due diligence* processes aimed at identifying, preventing, mitigating and monitoring negative impacts arising from the Company's activities and its value chain. These processes include conducting *background check* evaluations, prior to the contractual formalization of suppliers and/or partners, as well as during the maintenance of business relationships.

Inventory of relevant risks

9.2.8 We keep the inventory of relevant risks up to date, resulting from the mapping of risk events, considering the historical and prospective view, in line with the risk factors declared in the Reference Form.

9.2.9 We periodically review the inventory of relevant risks, ensuring the segregated view by company (BB Seguridade, BB Seguros and BB Corretora).

9.3 Risk Event Map

9.3.1 We maintain a map of identified risk events, classified according to the defined taxonomy.

9.3.2 We periodically review the risk event map, in order to ensure the proper identification of the risks to which we are exposed, to support its analysis and monitoring.

9.4 Risk appetite

9.4.1 We periodically define and review our risk appetite in an integrated manner with the Company's strategy.

9.4.2 We maintain our risk appetite formalized through a Risk Appetite Statement.

9.4.3 We approved, by resolution of the Board of Directors, compliance with the Risk Appetite Statement, which is monitored by the Board based on periodic reports of the indicators, and it is responsible for evaluating them and expressing its opinion on them whenever it deems necessary.

9.4.4 We have established tolerance indicators in the Management view (aimed at the companies of the BB Seguros Group) and in the Governance view (aimed at the Investee companies).

9.4.5 We establish treatment actions for risks assessed at a level higher than the defined appetite.

9.5 **Relevant cliffs**

9.5.1 We have established criteria to define the relevant risks for the Company.

9.5.2 We establish and document guidelines and procedures for the management of relevant risks.

9.6 **Risk and capital governance in relation to investee companies**

9.6.1 We recognize that the Company's exposure to material risks also originates from the operation of the investee companies.

9.6.2 We continuously monitor and evaluate the exposures and relevant risks in investee companies, using:

9.6.2.1 Performance indicators and monitoring of the management of relevant risks;

9.6.2.2 Evaluations of the internal control system provided by the investee companies;

9.6.2.3 Allocation of regulatory capital to cover risks and the sufficiency of pricing, technical reserves and guarantor assets to cover retained risks, considering the characteristics of the business segment of each of the investee companies.

9.6.3 We identified and monitored the impacts associated with the capital requirement of BB Seguros and BB Corretora's investee companies.

9.6.4 We appointed members to serve on the governance bodies of investee companies, especially on risk management advisory committees, on the Board of Directors and Fiscal Council, and on the Audit Committees.

9.6.5 We promote technical exchanges with investee companies.

9.6.6 We advise that every investee company has, at least, a level compatible with the nature, scale and complexity of its operations:

9.6.6.1 Risk Management Policy and Risk Appetite Statement approved by the Board of Directors;

9.6.6.2 Risk management models and tools;

9.6.6.3 Risk management structure (i) proportional to its exposure, (ii) segregated from the business and internal audit areas, and (iii) aligned with its internal control system.

9.6.7 We analyze prior to approval and constantly monitor the policies and the Risk Appetite Statement in the investee companies.

9.7 **Communication**

9.7.1 We make available and disclose, in a timely manner, consistent, reliable and relevant information on risk management to Senior Management and to external inspection and control entities.

9.7.2 We report, at least quarterly, to Senior Management, the position of the risk appetite indicators of BB Seguridade, BB Seguros and BB Corretora, as well as the solvency situation, coverage of provisions and monitoring of the risk appetite of the Investees, contemplating a forward-looking view.

9.7.3 We disseminate the risk management culture and encourage the training and qualification of the internal public and third parties on the relevance of the topic.

10 Date of Last Approval by the Board of Directors

10.1 June 24, 2026.

11 Final Provisions

11.1 Cases not covered by this Policy shall be forwarded to the Board of Directors for deliberation.

12 Version Control Table

12.1

Validity	24.06.2026 to 24.06.2028
Version	10
Change History	Inclusion of sustainability risk management guidelines, risk appetite, governance and the role of the Board of Directors.