

ANNUAL
REPORT
2025
BDMG

 **BDMG**  **GOVERNO
DE MINAS**

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BOARD OF DIRECTORS

MESSAGE FROM THE BOARD OF DIRECTORS GRI 2-22

At the end of the 2025 fiscal year, the Board of Directors (BOD) reaffirmed its conviction that the economic development of Minas Gerais is based on solid, transparent governance and, more importantly, is guided by clear purposes. As the collegiate body responsible for the strategic direction of BDMG, our primary mission was to ensure that the Bank's operational soundness was fully aligned with the guidelines of the Government of Minas Gerais, the controlling shareholder of the Bank, ensuring that credit reached where it is a driver for effective transformation.

The record results observed in 2025 are no accident. They are fruit of a strategy designed and deliberately implemented to achieve progress in BDMG's area of operation. The BOD closely monitored the evolution of the indicators, ensuring the sustainability of the results and balance between expanding the loan portfolio and rigorously mitigating risks. We understand that solidity of a development bank is measured by its ability to overcome geographical and sectorial barriers, acting in municipalities where the conventional financial system often fails to reach, and supporting sectors crucial to the competitiveness of Minas Gerais' economic matrix.

In this sense, the impressive performance in Minas Gerais' agribusiness and the massive investment in micro and small businesses consolidate our strategy of increasing production density. Under the guidance of the BOD, the Bank's governance prioritized the diversification of funding sources and the improvement of in-house processes, preserving the liquidity necessary for the institution to continue fulfilling its role in promoting structural investments. We are closely following the growing agenda of efficiency, risk management, and responsible financing.

For the BOD, efficiency and social impact are two sides of the same coin. When we look at the data on boosting revenue for companies and the consequent generation of jobs and revenue for the state, we confirm that our operational thesis is sound: an efficient and ethical public bank is essentially an engine for generating value for society. We are not only seeking financial results, but also proof that public resources, when well managed, are capable of multiplying and expanding economic opportunities in different regions of the state.

This Annual Report documents not only the figures from an exceptional year, but also the maturation of a management model that aims to be a benchmark in integrity and corporate responsibility. Today's BDMG is a more resilient, wide-reaching institution, better prepared to meet the demands of a future that requires speed and precision in resource allocation.

I thank the other members of the BOD for their commitment to collective decisions, and the Executive Board for the technical direction of the strategy and, fundamentally, our collaborators, whose commitment is the driver that makes each project feasible. The BOD remains committed to monitoring and guiding this trajectory, ensuring that BDMG continues to be a valuable instrument for Minas Gerais. We work with the certainty that, together, we are building a legacy of development that benefits not only present but future generations.

Enjoy your reading!

Wagner Lenhart
Chairman of the Board of Directors



Wagner Lenhart - Chairman



Welerson Cavalleri - Vice-Chairman



Carolina de Oliveira Castro Baia Antunes - Member



Daniel da Cunha Messias Roque - Member



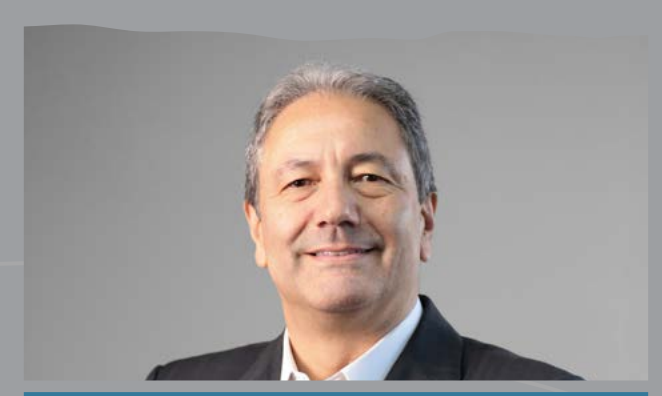
Larissa Wolochate Aracema Ladeira - Member



Gustavo Leipnitz Ene - Member



Michele da Silva Gonsales Torres - Member



Otávio Romagnoli Mendes - Member



MESSAGE FROM THE CEO

The Development Bank of Minas Gerais (BDMG) concludes the fiscal year 2025 with the conviction that its institutional mission, under the mandate conferred by the Government of Minas Gerais, remains necessary and strategic. In a global scenario that demands profound transitions, our performance has solidified itself as a pillar of growth for the State. The figures in the Annual Report that we present reflect not only record operational efficiency, but, above all, the success of a strategy that positions credit as an instrument for economic growth and strengthening of the productive sector.

We reached a record volume of R\$ 4.4 billion in total disbursements, a jump of 23.4% compared to 2024, which was already a record year. This amount represents more than just an accounting figure. It symbolizes the renewed confidence of the productive sector of Minas Gerais. Every Real invested reflects the strength of the Bank, which understands the needs of those who work and produce. The 69% growth in disbursements to agribusiness, for example, highlights the strategic importance BDMG attaches to this production chain, which is essential for food security and for the strength of exports from Minas Gerais. In like manner, we have expanded our support for financing structural investments that play a role in boosting development in local value chains.

The commitment to the balanced expansion of credit in the State of Minas Gerais is evident in the extensive reach of the Bank's performance. We have reached 543 municipalities in Minas Gerais with active clients, ensuring that our support reaches large urban centers, as well as cities with a Human Development Index (HDI) below the state average. And by supporting 5,336 micro and small businesses with R\$ 530.5 million, the Bank strengthens the foundation of our economy with credit on more accessible terms. Ultimately, it is local businesses that keep urban and rural life vibrant and ensure that development is plural and shared.

Modernizing the production matrix with greater energy efficiency is also a topic that has been gaining prominence on BDMG's agenda. In 2025, we launched new green credit lines and allocated R\$ 448 million to projects of this nature. These initiatives demonstrate that development in the State is aligned with contemporary demands, proving that it is possible to combine productivity and climate responsibility.

The impact of our deliveries is evident in the lives of the State's families and in income generation. BDMG estimates indicate that, during the year, its financing stimulated more than 104,000 jobs, in addition to an increase of R\$ 7.8 billion in the revenue of the supported companies and an additional R\$ 182.9 million in ICMS (State) tax collection.

Financial soundness, as expressed by a net profit of R\$ 184.8 million, provides the necessary sustainability for us to maintain our role as a public development bank.

With a consistent fundraising strategy totaling R\$ 2.3 billion, we have secured competitive resources to continue financing companies of all sizes and municipalities in the long term.

The success of 2025 is the result of rigorous planning and the commitment of our employees. I thank the Government of Minas Gerais, our shareholder, and the Board of Directors for their continued support. Our teams will remain focused on transforming financial resources into real development for all citizens of Minas Gerais.

With renewed commitment, BDMG is prepared for the challenges of the future and ready to continue enabling the dreams that drive Minas Gerais.

Enjoy your reading!

Gabriel Viégas Neto
Presidente do BDMG



EXECUTIVE BOARD

Gabriel Viégas Neto
Chief Executive Officer

Antônio Claret de Oliveira Junior
Vice President

Alexandre Navarro de Castro Barreto
Executive Officer

Sérgio Rodrigues Pimentel
Executive Officer

Rubens José Amaral de Brito
Executive Officer





ABOUT THIS REPORT [GRI 2-2, 2-3, 2-5, 2-14](#)

The 2025 Annual Report of the Development Bank of Minas Gerais (BDMG) presents information related to environmental, social, and governance issues involving the institution. This document is part of the Bank's annual reports and covers the period from January 1 to December 31, 2025.

The report complies with the Global Reporting Initiative (GRI) standards and incorporates the indicators of the Sustainability Accounting Standards Board (SASB) in the categories Commercial Banks and Investment Banking & Brokerage.

The selection of reported information was guided by the materiality criteria established in 2025 and revised in 2026, considering its relevance to the Bank's management and operational systems, as well as the interests of its stakeholders.

The report is published annually and exclusively considers the operations of BDMG as a public financial institution linked to the Government of the State of Minas Gerais.

All information undergoes detailed investigation, verification, and validation by the responsible technical and administrative areas, while the financial statements from 2025 onwards were audited by Deloitte Touche Tohmatsu Brazil. The preparation of the report is overseen by the Executive Board, and its final approval is determined by the Board of Directors.

For questions about the report or the information reported, please contact us by email: comunicacao@bdmg.mg.gov.br

For additional information, please also see:

- **Management Report and Financial Statements;**
- **Management Report Social, Environmental and Climate Risks;**
- **Annual Charter on Public Policies and Corporate Governance.**

MATERIALITY GRI 3-1, 3-2

Materiality is a tool that allows us to identify the main social, environmental, climate, and governance impacts and opportunities for our business. In 2024, BDMG conducted a dual materiality study, with the support of external consultants and the participation of strategic stakeholders and benchmarking with similar institutions. The process included analyzing internal documents and industry-specific materials, such as ratings and ESG standards, resulting in an initial list of priority issues for the sector. This list was discussed with strategic stakeholders and went through a prioritization phase, which involved online research with a broader group of interested parties and internal assessment of the financial and sustainability impacts.

In 2025, the materiality assessment was revised based on refinements to the impact study conducted in 2024. The results were evaluated using criteria based on the relevance of the topic to the institutional strategy and the sector context. Based on the results of the review and the institutional strategy, the material topics defined for 2025 were:

- Compliance with Sectorial Laws and Regulations;**
- Ethics and Integrity;**
- Economic Performance, Creation and Distribution of Economic Value;**
- Privacy and Data Security;**
- Risk and Capital Management;**
- Climate Strategy;**
- Integrating ESG Factors into Credit Management.**

This process reflects BDMG's continuous evolution in identifying and prioritizing the most relevant topics for its strategy and operations, aligning its practices to the expectations of its stakeholders and market demands.



From left to right:
Fabiana Dias Zambaldi,
Alirio Pereira da Silva and
Maria Helena Ferreira Barbosa



HIGHLIGHTS OF 2025 GRI 3-1, 3-2

In 2025, BDMG achieved impressive results, including record disbursements, expansion of the loan portfolio, growth in support for agribusiness and micro and small enterprises, as well as advances in green credit lines and fundraising. These results reflect the Bank's positive impact on Minas Gerais' economy and its commitment to sustainability

CREDIT AND DISBURSEMENT PORTFOLIO

R\$ **9.2** billion
in credit portfolio
(expansion of R\$ 1.2 billion)

R\$ **4.4** billion
in credit operations,
growth of 23.4% in
relation to 2024

Largest volume
of total funding
in history

BUSINESS HIGHLIGHTS

5,968
customers served

R\$ **2** billion
for the modality
investments increased
by 4.1% compared to the
previous year

R\$ **448** million
in new green credit
lines green credit (10.2%
of total disbursement)

R\$ **530.5** million
in support of micro
and small businesses
(ROB R\$ 4.8 million)

IMPACTS GENERATED

More than
104 thousand
jobs stimulated

R\$ **182.9** million
additional ICMS tax collection

R\$ **7.8** billion
increase in invoicing

FINANCIAL RESULTS

R\$ **184.8** million
net profit growth of 37.4%
compared to 2024

100%
retained net profit

Basel Index
22.2%
and robust liquidity

BDMG

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WHO WE ARE GRI 2-1, GRI 2-6

The Development Bank of Minas Gerais (BDMG) is a public financial institution for economic development, founded in 1962, headquartered in Belo Horizonte, Minas Gerais, Brazil. Linked to the State Secretariat for Economic Development (SSED), BDMG is part of the state's economic development system, playing a strategic role in promoting sustainable growth and improving the quality of life for the people of Minas Gerais.

BDMG's mission is to promote the sustainable development of Minas Gerais, driving initiatives in the public and private sectors that contribute to economic growth, job creation, and increased access to economic opportunities. To that end, the Bank acts as a financing and development agent, offering financial solutions that meet the needs of different client profiles, such as companies, entrepreneurs, municipalities, and government agencies.

BDMG also seeks to strengthen its operations through partnerships with national and international institutions, such as multilateral banks, development agencies, and technical cooperation organizations, expanding its capacity to mobilize resources and contributing to alignment with global best practices in sustainable development. The Bank provides credit to companies of all sizes and sectors operating in Minas Gerais.

Within the segments served, the credit lines favor innovation, sustainable projects, agribusiness, large projects, municipalities, and micro and small businesses.

Enio Diniz França Junior and Giselle Morais da Fonseca



WHERE WE ARE

BDMG's primary area of operation is the State of Minas Gerais, but it also extends its operations to neighboring states, always with the goal of promoting regional development and social inclusion.

The Bank's presence is established through its headquarters in Belo Horizonte, digital channels, banking correspondents, and strategic partnerships that allow it to reach all regions of the state. This structure makes it possible to meet the demands of municipalities, companies, and entrepreneurs in diverse locations, including remote areas and those with less access to credit. Micro and small businesses, as well as medium-sized companies with annual revenues of up to R\$ 30 million, are served through digital channels or through correspondent banks. Companies with annual revenue exceeding R\$ 30 million, rural producers, and municipalities are served directly by BDMG's sales teams.

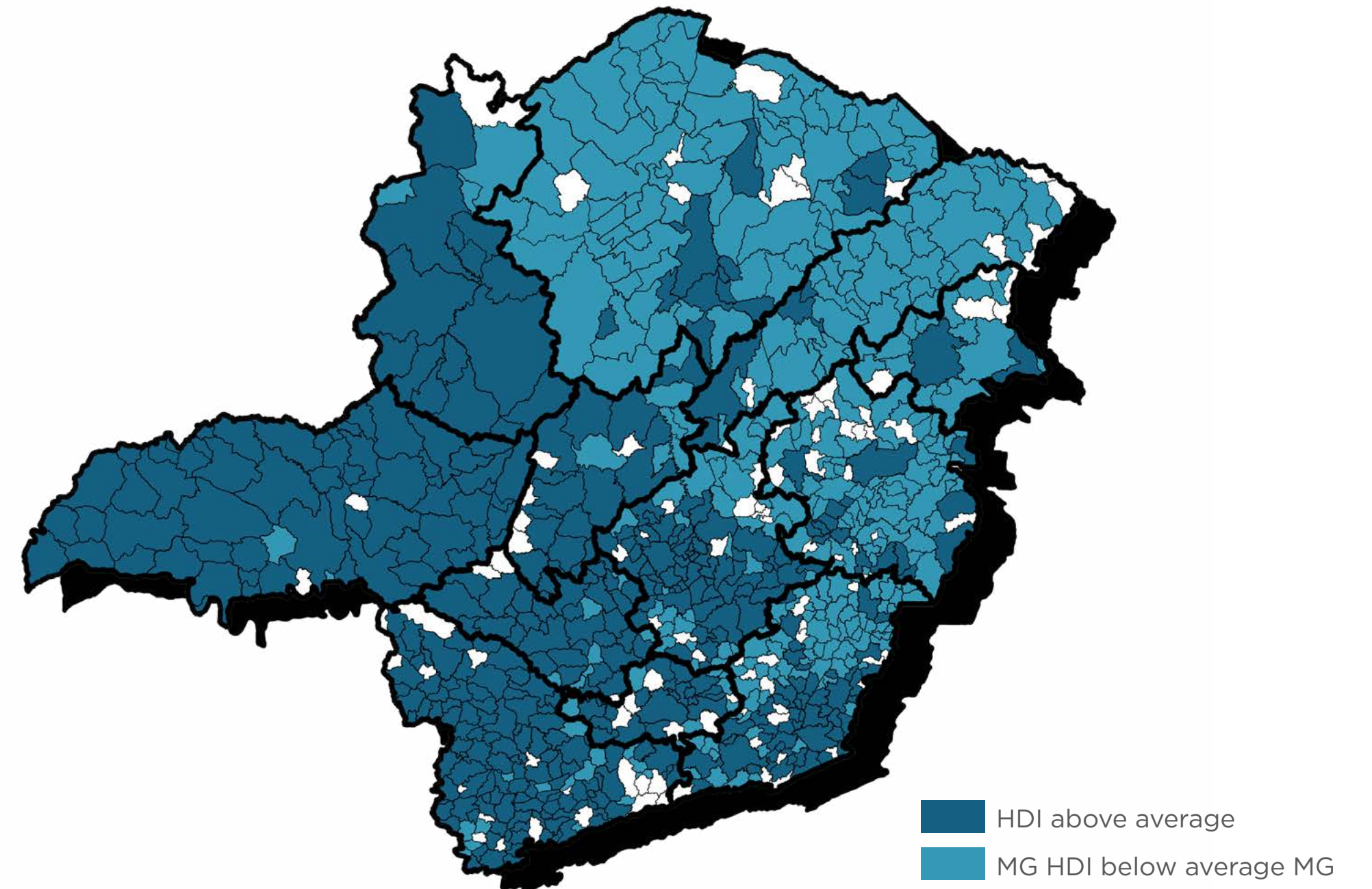
In addition to making credit available, BDMG provides services in the management of public and private funds, in partnership with private sector involvement and mobilization of national and international

resources aimed at strengthening value chains, boosting local economic activities, generating employment and income and promoting sustainability.

With its comprehensive approach, BDMG reaffirms its commitment to the socioeconomic development of Minas Gerais, contributing to the construction of a more inclusive and sustainable future for the state and its population.

In 2025, the Bank provided credit to clients located in 543 municipalities in Minas Gerais, representing 63.7% of the state's total cities, with 39.4% of these municipalities having a Human Development Index (HDI) lower than the state average. Furthermore, the Bank maintained an active presence in 87.6% of the municipalities in Minas Gerais, with operations carried out in 747 of the 853 municipalities, reinforcing its commitment to economic and social development in less favored regions.

MUNICIPALITIES WITH ACTIVE CLIENTS IN THE CREDIT PORTFOLIO (2025)



CORPORATE STRATEGY GRI 2-6, SASB FN-CB-240a.1

BDMG offers diversified financial solutions, structured to meet the needs of different audiences and strategic sectors, focusing on sustainable development and promoting economic growth in Minas Gerais. Its main areas of activity include:

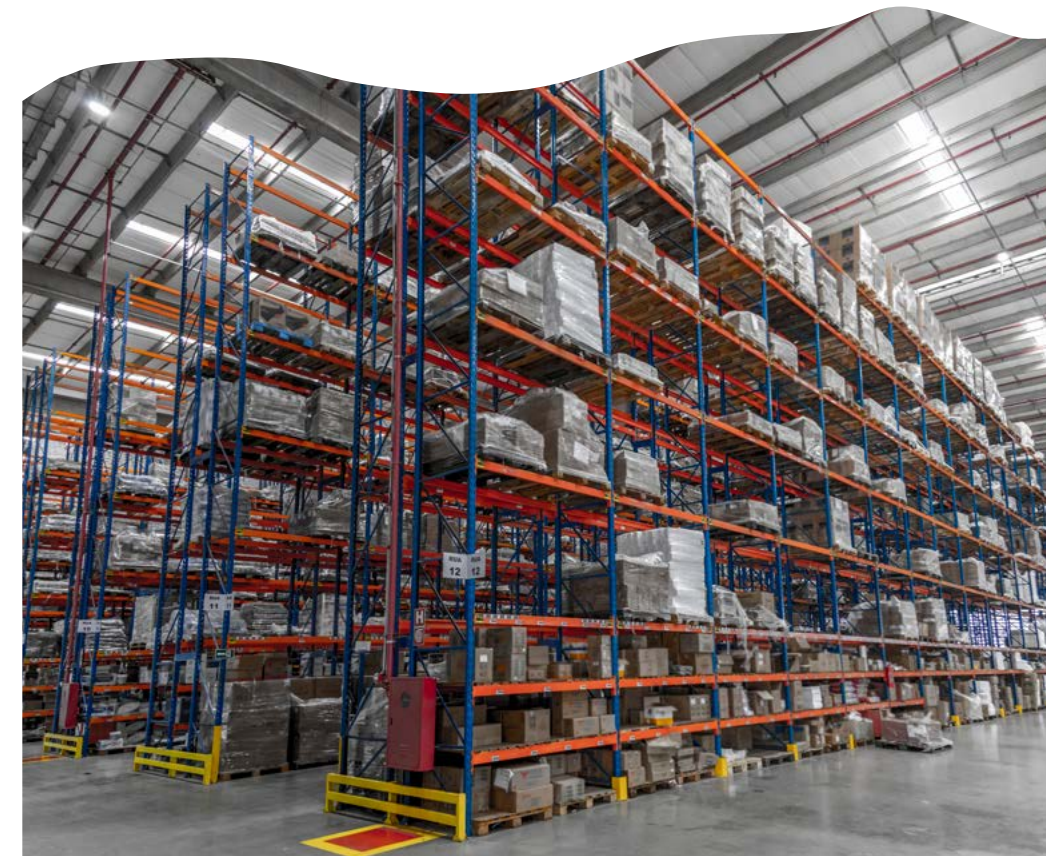
- **MICRO AND SMALL BUSINESSES (MSB)**

BDMG offers specific credit lines for micro and small businesses, such as BDMG Pronampe, BDMG ProCred, and BDMG Giro, with differentiated conditions regarding rates, terms, and guarantees. These solutions aim to strengthen entrepreneurship, promote job and income generation, and stimulate investment in strategic sectors such as technology, innovation, and renewable energy.



- **MEDIUM AND LARGE COMPANIES**

For medium and large companies, BDMG offers financing lines focused on investment projects, working capital and innovation, such as BDMG Investimentos, BDMG Verde and Finame Fundo Clima. These initiatives aim to support business growth, increase competitiveness, and encourage sustainable practices with positive impacts for the whole of society.



- **AGRIBUSINESS**

The agricultural sector is one of BDMG's priorities, and the bank offers specific credit lines to support rural producers and agribusiness companies. The solutions include financing for investments in rural infrastructure, modernization of sustainable equipment and practices in the countryside, contributing to the strengthening of the production chain and the generation of value in the sector.



- **MUNICIPALITIES**

BDMG offers credit lines to support the development of cities in Minas Gerais. Municipalities of all sizes and regions in Minas Gerais can access credit, which is intended for the financing of modern infrastructure projects, energy efficiency, improved urban management and reduced operating costs, contributing to higher quality public services and local fiscal sustainability.





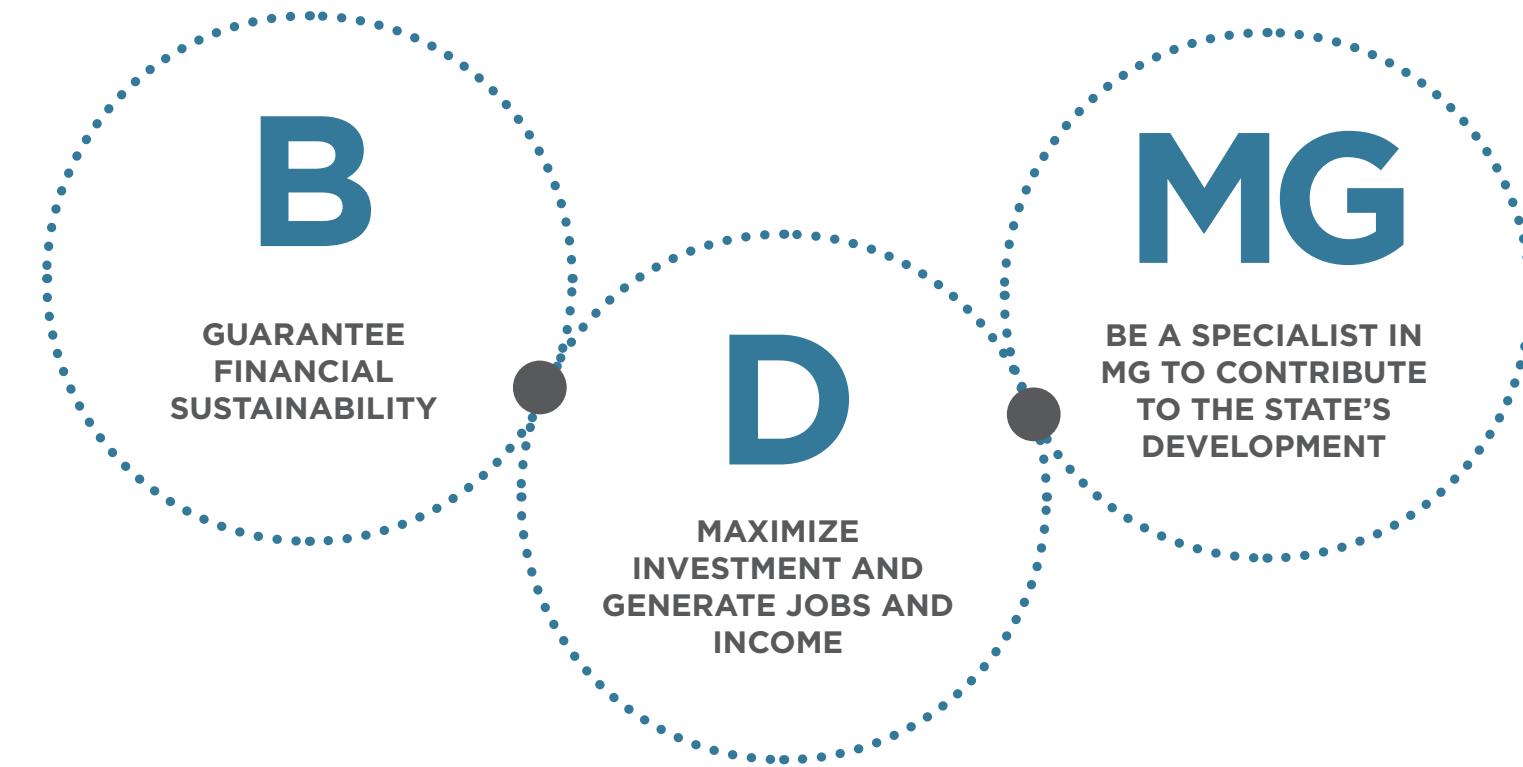
CORPORATE STRATEGY

The Bank's purpose is "transforming initiatives into reality to make a difference in the development of Minas Gerais" and, as a vision, "be recognized by companies and municipalities of Minas Gerais underserved by the traditional market as a benchmark in credit for investments with economic, social, and environmental impact in Minas Gerais." For this, its performance is based on three pillars: B (the Bank), ensuring financial sustainability; D (Development), maximizing investments and job and income generation; and MG (Minas Gerais State), consolidating its expertise to boost the state's development.

STRATEGIC DRIVERS

[GRI 2-24, 3-3 of theme Integration of ESG Factors, 3-3 of theme Economic Performance Creation and Distribution of Economic Value](#)

BDMG seeks to simultaneously expand its loan portfolio and maintain a diversified, low-cost funding structure, generating employment and income from its financing, boosting investments as a credit partner for entrepreneurs and municipalities, contributing to the productive modernization and energy efficiency of Minas Gerais, in addition to fostering micro and small businesses and agribusiness in Minas Gerais.



GUIDELINES FOR STRATEGIC PLANNING

FINANCIAL SUSTAINABILITY	IMPACT AND DEVELOPMENT	SPECIALIST IN MINAS GERAIS
<ul style="list-style-type: none"> · Sustainably expanding the credit portfolio for SMCs, agribusiness and municipalities until 2029. · Ensuring efficient management in light of portfolio expansion. · Maintaining a diverse funding structure, balanced between assets and liabilities, with a focus on the lowest cost. 	<ul style="list-style-type: none"> · Mobilizing resources that encourage the generation of employment and income in Minas Gerais. · Being a credit partner to entrepreneurs from Minas Gerais who are less served by the traditional market. · Boosting investments that generate economic, social and impact environmental protection in all regions of Minas Gerais. 	<ul style="list-style-type: none"> · Being a partner to municipalities, especially those with a low HDI, in enabling impactful local projects. · Contributing to the financing of projects related to the Government of Minas Gerais' Net Plan Zero 2050. · Encouraging investment in SMCs and agribusiness aligned with the State's development strategy.

CORPORATE STRATEGY

The institutional strategy for 2025 was planned based on the direction of growth as the structuring vector of the Bank's operations. This direction materialized in quantitative expansion targets, with a projected increase of 36% in total disbursements in the period from 2024 to 2029 and 75% in the loan portfolio, establishing a consistent growth trajectory focused on scaling up, gaining relevance, and strengthening the Bank's role in financing the development of Minas Gerais in a sustainable manner, aligned with institutional guidelines.

In this regard, ten key performance indicators were established, divided between objectives related to the Bank's ability to operate as a financial institution and its mission to promote the development of Minas Gerais. Within this planning framework, four corporate goals and six impact commitments were defined, which guided key initiatives and decisions throughout the year.

The combination of key indicators guides the Bank's actions in the face of the challenge of sustainably expanding its loan portfolio, reconciling growth, profitability and asset quality, as well as grounding its solidity as a financial institution and its effectiveness as a development agent. This ensures that the Bank's growth should always be linked to the strengthening of the state's economy.

The performance achieved in 2025 demonstrates positive, consistent results across these goals and consolidates the alignment between the institutional strategy, responsible financial management, and its commitment to the economic and social development of Minas Gerais.



BDMG'S INSTITUTIONAL PERFORMANCE IN 2025

In terms of corporate goals, the results achieved demonstrate positive, consistent performance. The average loan portfolio total showed a result of R\$ 8.3 billion, 98.2% of the target performance and growth of 17.6% compared to December 2024. The portfolio quality index exceeded the defined objective, reflecting the robustness of the Bank's assets and the effectiveness of its risk management practices.

Net profit showed strong performance, reaching R\$ 184.8 million, significantly exceeding the initial target, as did the efficiency index. This performance reinforces BDMG's ability to reconcile economic profitability with its focus on regional development.

With regard to impact commitments, the indicators point to significant results. Job creation stood out as one of the main results of the fiscal year. Projects funded by BDMG potentially generated 104,695 jobs. In addition, support for micro and small businesses yielded significant results, with 5,336 SMEs being served, highlighting the Bank's role in economic recovery and the promotion of productive inclusion.



CORPORATE STRATEGY

The percentage of disbursements aligned to the Sustainable Development Goals (SDGs) did not reach the desired level, but, even so, these performances totaled R\$ 1,547.8 million in 2025. In terms of territorial scope, the Bank achieved 73.7% of its disbursements outside of

Brazil from the Central Brazil from the Central macro-region of Minas Gerais and maintained active contracts in 22 municipalities with low HDI, demonstrating the institutional effort to expand access to credit in historically underserved regions.

2025 GOALS

CATEGORY	INDICATORS	PERFORMANCE
Corporate goals	Average portfolio total	98.2%
	Portfolio quality index	102.5%
	Net profit	126.5%
	Efficiency index	107.5%
Impact commitments	Disbursement aligned with the SDGs.	78.5%
	Jobs potentially generated according to the Input-Output Matrix ¹	103.7%
	Disbursement outside the central macro-region of Minas Gerais	98.3%
	Number of SMEs impacted	112.6%
	Municipalities with low HDI (Human Development Index) with active contracts	88.8%
	Clean energy generated	80.6%

¹The Input-Output Matrix is a methodology used to calculate the potential impacts of BDMG disbursements, in which the effects on the economic variables of revenue (Gross Value of Production); jobs (number of jobs); payroll (salaries); ICMS tax collection and Gross Value Added (GVA) are evaluated.

In line with transformations in the Brazilian and Minas Gerais economic scenarios, BDMG annually reviews its strategy to adapt and respond to new external and internal contexts. The strategic formulation process includes mapping priority sectors, analyzing global scenarios and trends, as well as consulting with internal and external stakeholders. From then on, medium- and long-term objectives are defined, broken down into indicators and quantitative targets, the execution of which is monitored by the Executive Board and Board of Directors.

STRATEGIC PLANNING 2026-2030

In 2026, BDMG's strategy is guided by a dual axis: strengthening corporate goals and expanding impact commitments. In terms of goals, the focus is on growing the volume of quality financing, ensuring scale with financial sustainability. This implies not only expanding the portfolio, but also improving its composition, reducing risks and operating costs, while at the same time, seeking to achieve greater profitability and efficiency in the use of resources. The logic is clear: grow steadily, ensuring a continuous capacity for financing.

At the same time, the Bank reinforces its role as a driver of development by aligning its strategy to concrete impact commitments. Promoting employment and income is becoming a central priority with support for productive investments that increase the competitiveness of Minas Gerais' economy. The expansion of access to credit is also highlighted, with a focus on micro and small businesses, broadening access to credit and stimulating entrepreneurship. These factors solidify BDMG's role as an agent of economic dynamism with widespread reach.

Finally, the 2026 strategy structurally incorporates the agenda of productive efficiency, innovation, risk management, and regional development. The transition to renewable energy sources and the encouragement of new modes of production - in the countryside, among companies of all sizes and municipalities - are at the heart of our strategic action in 2026. Green financing will increasingly become a hallmark of the Bank, reinforcing its leading role in the transition to a low-carbon economy. At the same time, an active presence in Minas Gerais, especially in less developed municipalities, reinforces the commitment to expanding economic opportunities in different regions. Thus, BDMG combines financial performance, social impact and environmental responsibility in an integrated, future-oriented approach.



AWARDS AND RECOGNITION

ALIDE AWARD IN THE “FINANCIAL PRODUCTS” CATEGORY

BDMG won the ALIDE 2025 international award from the Latin American Association of Financial Institutions for Development (ALIDE) in the “Financial Products” category. The award-winning initiative refers to a financing model for rural producers in Minas Gerais through cooperatives, including the provision of credit to initiatives focused on regenerative agriculture through the LabAgroMinas program.

This was the fourth consecutive ALIDE award received by BDMG, which has already been recognized for the BDMG Sustainability line (2024), for the line aimed at women entrepreneurs (2023) and as Bank of the Year (2022).

FICS FINANCIAL INNOVATION LAB

BDMG was one of the three winners of the Finance in Common Innovation Lab (FiCS Lab), a global platform that brings together Public Development Banks (PDBs) to boost climate and sustainable finance. The Bank’s project received R\$ 2.46 million (USD 425,000) as part of the first cycle of innovative solutions for climate finance. The funds will be used to create a risk mitigation fund for the credit lines of the LabAgroMinas program, developed in partnership with the Brazilian Agricultural Research Corporation (Embrapa).

RECOGNITION OF FOCUS RESEARCH

BDMG entered the “Top 5” ranking of the 2025 Focus Survey. Prepared by the Central Bank, this research categorizes data based on accurate classifications in projections of the Selic rate and the IPCA (inflation index) accumulated over 12 months in 2025. BDMG has been regularly included in the Focus Survey since July 2024.

ORDER OF MERIT MEDAL OF THE LEGISLATIVE ASSEMBLY OF MINAS GERAIS

BDMG received the Order of Merit Medal from the Legislative Assembly of Minas Gerais. The honor was established by Resolution No. 2,778 of 1982, with the objective of recognizing individuals or legal entities, national or foreign, for their services and initiatives of public relevance, promotion of citizenship, or exceptional merit.



Carlos Francisco Borja and
Camila de Andrade Rocha Fiuza

CORPORATE GOVERNANCE

18_ GOVERNANCE STRUCTURE

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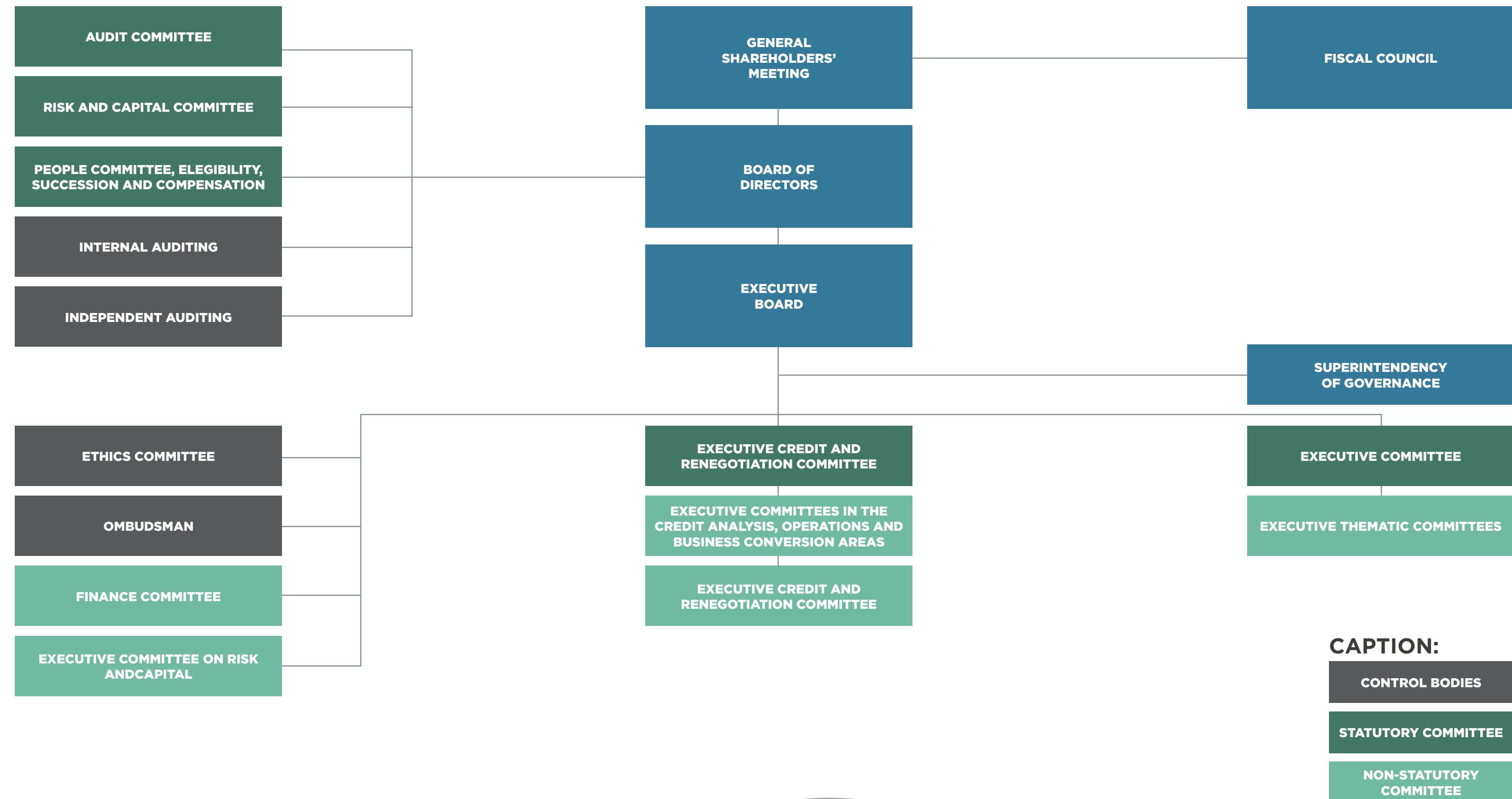
GOVERNANCE STRUCTURE GRI 2-9, 2-13, 2-17

BDMG's governance is structured to ensure transparency, efficiency, and strategic alignment with the guidelines of the Government of the State of Minas Gerais. All bodies are directly or indirectly subordinated to the General Shareholders' Meeting, the highest decision-making body, as determined by law.

To reinforce the solidity of its governance, BDMG has several committees that monitor compliance with internal policies and guidelines. Critical issues are reported periodically to the Board of Directors through structured reports, ensuring rigorous monitoring of the Bank's activities.

Continuously improving the knowledge of Board members and members of its advisory committees on governance issues is a priority. BDMG provides regular training in risk management, compliance, and best market practices, among other fundamental topics to strengthen decision-making aligned with best market practices.

GOVERNANCE - STRUCTURE



CAPTION:
 CONTROL BODIES
 STATUTORY COMMITTEE
 NON-STATUTORY COMMITTEE



GOVERNANCE STRUCTURE GRI 2-9, 2-13, 2-17

GENERAL ASSEMBLY GRI 2-10

The General Assembly reviews the administrators' accounts, examines, discusses and votes on the financial statements for the fiscal year; decides on the allocation of net profit for the year and the distribution of dividends; elects the members of the Board of Directors and the Fiscal Council; sets the overall and individual amount of remuneration for administrators, members of statutory committees and fiscal council members, with prior approval from the controlling shareholder; amends the Articles of Association; and decides on the crediting of interest on equity to shareholders.

- **Ordinary General Meeting**

The Ordinary General Meeting deliberates on the matters contained in items I to IV of article 13 of the BDMG Bylaws.

- **Extraordinary General Meeting**

In accordance with the law, the Extraordinary General Meeting deliberates on the agenda, as set out in the notice of convocation.

FISCAL COUNCIL

The Fiscal Council oversees the actions of the administrators and verifies compliance with their legal and statutory duties; it provides opinions on the Annual Management Report, including in its opinion any supplementary information it deems necessary or useful for the General Meeting's deliberation; it provides opinions on proposals from the management bodies to be submitted to the General Meeting regarding changes to the share capital, issuance of subscription warrants, investment plans or capital budgets, distribution of dividends, transformation, incorporation, merger or spin-off; it reports to the Management bodies and, if they fail to take the necessary measures to protect the interests of BDMG, to the General Meeting, any errors, fraud or crimes that come to its attention, and suggests appropriate measures; it convenes the Ordinary General Meeting if the Management bodies delay this convocation for more than one (1) month, as well as convenes the Extraordinary General Meeting whenever serious or urgent reasons arise, including in the agenda of the Meetings the matters they deem necessary; it analyzes, at least on a quarterly basis, the financial

statements prepared periodically by BDMG; it examines and gives an opinion on the financial statements of the fiscal year; it examines the Technical Study of Projection of Results and Realization of Tax Credit approved by the Board of Directors and revised at the time of the semi-annual and fiscal year financial statements; it exercises these duties during liquidation, taking into account the special provisions that regulate it; and it monitors compliance with the limit of BDMG's participation in the cost of health care and supplementary pension benefits.

MEMBERS:

Effective:

- Felipe Ferreira de Mello – Chairman
- Carlos Alberto Arruda de Oliveira
- Pedro Henrique Garzon Ribas
- Paulo Henrique Cotta Pacheco
- Eduardo Quintanilha de Albuquerque

Alternates:

- Luiz Angelo Coutinho Gonçalves
- Luiz Cláudio Fernandes Lourenço Gomes
- Célio Benício Siqueira Filho
- Marcos Amaral Castro
- Luciana Machado Teixeira



GOVERNANCE STRUCTURE GRI 2-9, 2-13, 2-17

BOARD OF DIRECTORS (BOD):

GRI 2-10, 2-11, 2-12, 2-14, 2-17

The Board of Directors of BDMG meets monthly in ordinary sessions and, when necessary, in extraordinary sessions. The Council, among other responsibilities: annually deliberates on the annual business plan and the long-term strategy for the Bank’s activities in promoting the economic and social development of the State, promoting the annual monitoring and analysis of the achievement of goals and results of its execution; it deliberates on policies and objectives compatible with the state plan and its respective regional and sectorial development programs, and on development programs to be executed by BDMG, general rules, basic criteria and priorities for its operations; it deliberates on the Bank’s organizational structure and its changes; and it establishes guidelines for carrying out judicial and extrajudicial agreements and transactions.

The Board of Directors is elected for a unified term of two (2) years and a maximum of three (3) consecutive reappointments are permitted.

GRI 2-9 | COMPOSITION OF THE BOARD OF DIRECTORS

NAME	EXECUTIVE OR NON-EXECUTIVE FUNCTION	INDEPENDENCE
Wagner Lenhart	Chairman of the Board of Directors.	Representative of the controlling shareholder
Welerson Cavaliere	Vice Chairman of the Board of Directors.	Representative of the controlling shareholder
Daniel da Cunha Messias Roque	Member	Representative of the controlling shareholder
Larissa Wolochate Aracema Ladeira	Member	Employee representative
Gustavo Leipnitz Ene	Member	Representative of the minority shareholder
Carolina de Oliveira Castro Baia Antunes	Member	Representative of the controlling shareholder
Michele da Silva Gonsales Torres	Member	Independent appointed by the controlling shareholder
Otávio Romagnolli Mendes	Member	Independent appointed by the controlling shareholder

EXECUTIVE BOARD GRI 2-13

The Executive Board is responsible for the overall administration of BDMG and for the execution of the institutional strategy, ensuring alignment with the guidelines defined by the Board of Directors; it acts in the management of financial and credit operations, human resources, innovation, technology and sustainability, in addition to guaranteeing regulatory compliance and organizational performance; it proposes, implements and monitors policies, plans and programs that promote the sustainable economic development of Minas Gerais; and it submits strategic matters and high-impact decisions to the Board of Directors, as defined in the Bylaws.

MEMBERS:

- Gabriel Viégas Neto – Chief Executive Officer
- Antônio Claret de Oliveira Junior – Director Vice President
- Alexandre Navarro de Castro Barreto – Executive Officer
- Sérgio Rodrigues Pimentel – Executive Officer
- Rubens José Amaral de Brito – Executive Officer



GOVERNANCE STRUCTURE GRI 2-9, 2-13, 2-17

STATUTORY COMMITTEES GRI 2-9, 2-13

The Board of Directors is supported by Statutory Committees, responsible for addressing specific issues, as established in current legislation and the Articles of Association:

- **AUDIT COMMITTEE**

Among other responsibilities, the Audit Committee: reviews, prior to disclosure or publication, the individual and consolidated annual and semi-annual financial statements, including the explanatory notes, the Management Report and the Independent Auditor's Report; evaluates the effectiveness of independent and internal audits, supervising their activities, including verifying compliance with legal and regulatory provisions, as well as internal regulations and codes, assessing their independence, the quality of services provided and the adequacy of such services to the needs of BDMG; supervises the activities developed in the areas of internal controls and the preparation of the Bank's financial statements; evaluates and monitors BDMG's risk exposure; and assesses the reasonableness of the parameters on which the actuarial calculations and the actuarial result of the pension benefit plans in which BDMG is a sponsor are based.

MEMBERS:

- Frederico Silva Miana - Coordinator and independent external member
- Luciana Bacci Costa - External independent member
- Michele da Silva Gonsales Torres - Member and advisor of Administration

- **RISK AND CAPITAL COMMITTEE**

The Risk and Capital Committee advises the Board of Directors on risk and capital management; it assists the Board of Directors in setting and reviewing the institution's risk appetite levels; and it proposes policies, strategies, and limits for risk and capital management to the body, among other responsibilities.

MEMBERS:

- Otávio Romagnolli Mendes - Coordinator and member of the Board of Directors
- Alexandre Vasconcelos Aronne - Independent external member
- Aparecido Alves Anacleto - Independent external member

- **PEOPLE, ELIGIBILITY, SUCCESSION AND COMPENSATION COMMITTEE**

Among other responsibilities, it provides opinions, in order to assist shareholders in the nomination of Board members and Fiscal Council members, regarding the fulfillment of requirements and the absence of impediments; it also provides opinions, in order to assist members of the Board of Directors in the election of directors and members of the Audit Committee and the Risk and Capital Committee, regarding the fulfillment of requirements and the absence of restrictions; it assists the Board of Directors in the preparation and monitoring of succession and director compensation policies; with regard to Personnel Policy, it monitors its compliance and expresses its opinion, prior to the Board of Directors' deliberation on proposals relating to personnel management, especially on the following topics: increase in the number of own personnel, implementation of voluntary severance programs, granting of benefits and advantages, review of job, salary and career plans, change in amounts paid as compensation to directors, fiscal council members, independent members of statutory committees and freely appointed positions; and a profit-sharing program linked to the annual business plan.

MEMBROS:

- Wagner Lenhart - Coordinator and Chairman of the Board of Directors
- Welerson Cavalieri - Member and Vice-Chairman of the Board of Directors
- Cleber Santiago - Independent external member



GOVERNANCE STRUCTURE [GRI 2-9, 2-13, 2-17](#)

COMPENSATION AND PERFORMANCE OF SENIOR MANAGEMENT [GRI 2-18, 2-19, 2-20](#)

BDMG adopts compensation practices aligned with the best market benchmarks, ensuring transparency and compliance with applicable legislation. The compensation of directors, members of statutory committees, and fiscal council members is defined in accordance with the Business Plan and the Annual Budget, prepared and approved in accordance with the Articles of Association. The total and individual amounts are approved by the General Assembly, after prior input from the People, Eligibility, Succession and Compensation Committee and the State-Owned Enterprises Coordination and Governance Committee (CCGE), linked to the State of Minas Gerais.

Fixed compensation applies to all directors, while variable compensation, linked to Profit Sharing and/or Results Participation Programs (PLR/PPR), is intended only for the Executive Board and is tied to performance. There are no attraction bonuses, termination payments, clawbacks or retirement benefits. To ensure compliance with best practices, the Bank has specific guidelines that guide the definition and application of compensation.

The process for developing and approving compensation takes into account the opinions of stakeholders, obtained through discussions and deliberations at the General Shareholders' Meeting and analyses by the CCGE. When necessary, independent consultants are hired to support the definition of values, ensuring impartiality and compliance with internal regulations. Decisions are made by consensus, with dissenting opinions recorded in the minutes.

The ratio between the total annual compensation of the highest-paid employee and the total annual average was 3.04 in 2025. Salary increases are uniform, as stipulated in the Collective Bargaining Agreement (CBA) with the Banking Union. The index was calculated considering 356 active employees in December 2025, including total compensation, Profit Sharing and Results (PSR) and Results Sharing Program (RSP), excluding overtime and additional payments.

PERFORMANCE EVALUATION OF SENIOR MANAGEMENT [GRI 2-18](#)

The performance of the Board of Directors, its Advisory Committees, and the Executive Board is evaluated annually, in accordance with Federal Law No. 13.303/2016 and State Decree No. 47.154/2017.

The process encompasses three modules: collective evaluation, which analyzes the Board's performance and identifies opportunities for improvement; individual evaluation, which considers each member's contribution to the Board's effectiveness; and evaluation of governance support, which seeks to improve the BDMG Governance Superintendency's service in organizing Board meetings.

The assessments are conducted independently, with respondents guaranteed confidentiality through the Diligent Boards platform, and the results are appreciated by the Board of Directors.

Alessandra Brandão de Souza Cardoso
and Manuel Diz Ramos Filho





SUSTAINABILITY GOVERNANCE

GRI 203-2, 3-3 of theme Integration of Factors ESG, 3-3 of theme Climate Strategy

In 2025, the Social, Environmental and Climate Responsibility Policy (SECRP) was revised. Its guidelines direct the Bank's actions by integrating social, environmental, and climate aspects into its strategy, management, business, products, services, processes, operations, and stakeholder relationships, with the goal of mitigating environmental impacts and supporting the adaptation of companies and municipalities to climate change.

The update was carried out within the regulatory deadline, in accordance with Resolution CMN No. 4,945 of the National Monetary Council, ensuring regulatory adherence and alignment with the Bank's strategies, programs already implemented, and global sustainability and climate agendas, as well as the Minas Gerais State Climate Action Plan (MG-SCAP).

To ensure the effective execution of the strategy and strengthen the Senior Management's capacity for decisions related to the topic, the Sustainability Subcommittee, linked to the Strategy and Budget Committee, was created in 2025.

The work of the Sustainability Subcommittee seeks to integrate the social, environmental, and climate agenda into institutional strategies, processes, and routines, promoting coordination between areas and ensuring the cross-cutting nature of the topic in the operation of BDMG.

Among its responsibilities, key aspects include proposing actions and recommendations to strengthen the sustainability agenda, supporting the definition of goals and indicators, as well as monitoring and reporting results.

The Subcommittee also subsidizes institutional communication and accountability to regulatory bodies and other stakeholders, in addition to supporting the management of contracts with multilateral organizations and the identification of sustainable business opportunities aligned with the Bank's strategy. Its composition is multidisciplinary, with representatives from various units under the coordination of the Sustainability area. Meetings are held every two weeks or whenever called for, in order to ensure continuous monitoring of the strategic sustainability agenda.

SUSTAINABILITY GOVERNANCE

GRI 203-2, 3-3 of theme Integration of Factors ESG, 3-3 of theme Climate Strategy

PARTNERSHIPS [GRI 2-23, 2-28](#)

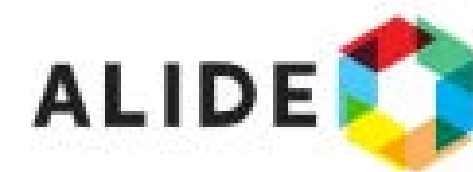
BDMG recognizes that partnerships are fundamental to enhancing development and expanding the impact of its actions, in support of the implementation of its strategy. In this context, the Bank seeks to act as a knowledge platform, promoting discussions and learning on priority topics such as financing for sustainable development, digitalization, governance, monitoring and evaluation.

Since 2013, BDMG has made significant progress in its relationship with multilateral bodies and international organizations focused on sustainability, aligning its green agenda with key global discussions. Furthermore, the Bank has established technical cooperation with leading international institutions that have contributed specialized knowledge to accelerate the structuring of instruments focused on the sustainable market and the measurement of the impact of financing.



Brazilian Development Association

ABDE defines and executes actions to strengthen the National Development System, a system composed of Development Financing Institutions (DFIs) throughout the country.



Latin American Association of Development Financing Institutions

The Latin American Association of Development Financing Institutions is a community of development financing institutions from Latin America and the Caribbean. Based in Lima, Peru, its main objective is to contribute to the economic and social development of the region through sound financial practices promoted among its members.



Brazilian Bank Association

ABBC acts as a representative, defender, and service provider to over 100 financial institutions, including banks, finance companies, fintechs, cooperatives, and private equity firms in Brazil. Its main activities include self-regulation, regulatory compliance, fraud prevention, executive education training, and the promotion of best practices and regulation in the financial sector.

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Women's Empowerment Principles

Since August 2021, BDMG is a signatory to the Women's Empowerment Principles (WEPs), a set of commitments established by the UN Global Compact and UN Women that aims to leverage gender equality in the business world.



Assessment Capacity Development Network (AsCaDe)

Created by the Office of Evaluation and Supervision (OVE) of the Inter-American Development Bank (IDB), the Network is a platform for exchange between public institutions and experts that seeks to strengthen evaluation systems and capacities in Latin America and the Caribbean.



SUSTAINABILITY GOVERNANCE

GRI 203-2, 3-3 of theme Integration of Factors ESG, 3-3 of theme Climate Strategy

TECHNICAL COOPERATION [GRI 2-23](#)



Throughout 2025, activities were carried out as part of the technical cooperation agreement with the Inter-American Development Bank (IDB):

- **Development of a new methodology for calculating social, environmental, and physical climate risks for BDMG clients and operations.**
- **Development of a statistical methodology to measure how extreme weather events affect the credit risk of micro and small businesses financed by BDMG.**
- **Update to the Sustainable Finance Framework.**



Development of a pilot project called SDG Connection. The project was created to implement an assessment tool for the SDG portfolio.



Technical cooperation is developed from a syndicated loan agreement (A/B Loan) signed between BDMG and CAF. Among the actions highlighted is an event aimed at training mayors and public managers on current topics related to the integrated development of territories, and training during the Global Climate Partnership Fund (GCPF) Latin American Community event. Exchange program 2025. The program provided a greater understanding of green finance strategies and the integration of green loans into environmental and social risk management.



The technical cooperation agreement, signed in 2025, has the main objective of improving BDMG's environmental and social management systems (ESMS), as well as strengthening institutional practices in all areas of the Bank. Among the actions planned to begin in 2026 are: the integration of Brazil's Sustainable Taxonomy; a study of the demand for green projects in Minas Gerais; the integration of social, environmental, and climate risks into the credit decision-making process; the improvement of the reputational risk matrix; and the implementation of specific training programs.



Throughout 2025, the activities outlined in the technical cooperation agreement were carried out:

- **Update to the Avoided Emissions Calculation Tool.**
- **In-depth evaluation of funded emissions, with the development of a tool aimed at SME borrowers.**
- **Development of a methodology for assessing the physical and transition risks with economic impact of BDMG's portfolio, and also further developing the Social, Environmental and Climate Risks and Opportunities Report (SCERP), considering IFRS S1 and S2 standards.**



Since 2022, BDMG has been implementing the LabAgroMinas Program – the result of a technical and financial cooperation with Embrapa Cerrados. Focused on providing credit and technical training, both with an emphasis on regenerative agriculture practices, the program aims to foster high-quality, competitive agriculture, associated with the production of environmental assets and shared value.



Fulfilling its role in promoting the private sector, in September, BDMG signed a Technical Cooperation Agreement with the Council for Economic, Sustainable and Strategic Development of Belo Horizonte (Codese-BH). The organization brings together various stakeholders from society to discuss and develop solutions for the city's future, aiming to make it the best in Latin America by 2050.



ETHICS, INTEGRITY AND TRANSPARENCY

[GRI 3-3 of theme Ethics and Integrity, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 205-2](#)

BDMG adopts practices aligned with national guidelines for ethics and integrity, based on the Code of Ethics, Conduct and Integrity, applicable to all employees, in accordance with Minas Gerais State Decree No. 46,644/14 and Federal Law No. 13,303/2016. The Code is updated periodically to meet legal requirements and best corporate governance practices.

The Bank also has an Anti-Corruption Policy, established by BDMG Resolution 029, and an Integrity Program, in accordance with State Decree No. 48.419/22, which are responsible for defining guidelines to prevent, detect, monitor and respond to deviations, fraud, irregularities and acts related to corruption. They also promote Ethics, integrity, and respect for the rules governing relations between the public and private sectors.

These policies apply to all of the Bank's business activities and relationships, and are integrated into its organizational strategies, policies, and operational procedures. Compliance with the Anti-Corruption Policy is delegated among the different levels of the organization, with support from the Compliance area for clarifications and guidance.

ETHICS COMMITTEE

The Ethics Committee plays a key role in promoting and overseeing ethical practices and conduct within the Bank. Their responsibilities include: ensuring compliance with the Code of Ethics, Conduct and Integrity; investigating complaints related to ethical misconduct; guiding employees on professional ethics and responsible conduct; and forwarding cases to the Human Resources area for appropriate action, when necessary.

The investigations follow the procedures established in the BDMG Internal Regulations. The applicable penalties range from ethical reprimand to dismissal, depending on the severity of the facts. The Commission also contributes to improving internal practices by proposing enhancements based on its findings.

Erika Cassia Ferreira and
Cinthia Helena de Oliveira Bechelaine





ETHICS, INTEGRITY AND TRANSPARENCY

[GRI 3-3 of theme Ethics and Integrity, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 205-2](#)

REPORTING CHANNELS

[GRI 2-25, 2-26, 3-3 of theme Ethics and Integrity, 3-3 of theme Economic Performance, Creation and Distribution of Economic Value](#)

BDMG maintains an independent whistleblowing channel, accessible to both internal and external stakeholders, which allows for the receipt of reports – anonymous or identified – regarding suspected irregularities. This channel is available for reporting illegal acts, such as fraud, embezzlement, theft, robbery, money laundering, and other conduct contrary to the values of the Bank or society. It also covers notifications regarding violations of internal and external rules, ethical deviations foreseen in the BDMG Code of Ethics, Conduct and Integrity, and cases of harassment. Complaints can be registered through an online platform, available 24 hours a day, every day of the year, or through other means, such as letters, emails, or in-person service.

The tool contracted to receive reports of irregularities guarantees the secrecy and confidentiality of the information regarding the case and the reporter, whether anonymous or identified. The reported irregularities are analyzed independently by the channel manager and, when they contain sufficient evidence to warrant investigation, are forwarded to the responsible authorities for further investigation, such as the Ethics Committee, the Conciliation Committee, or the Committee formed by members from the Permanent Team.

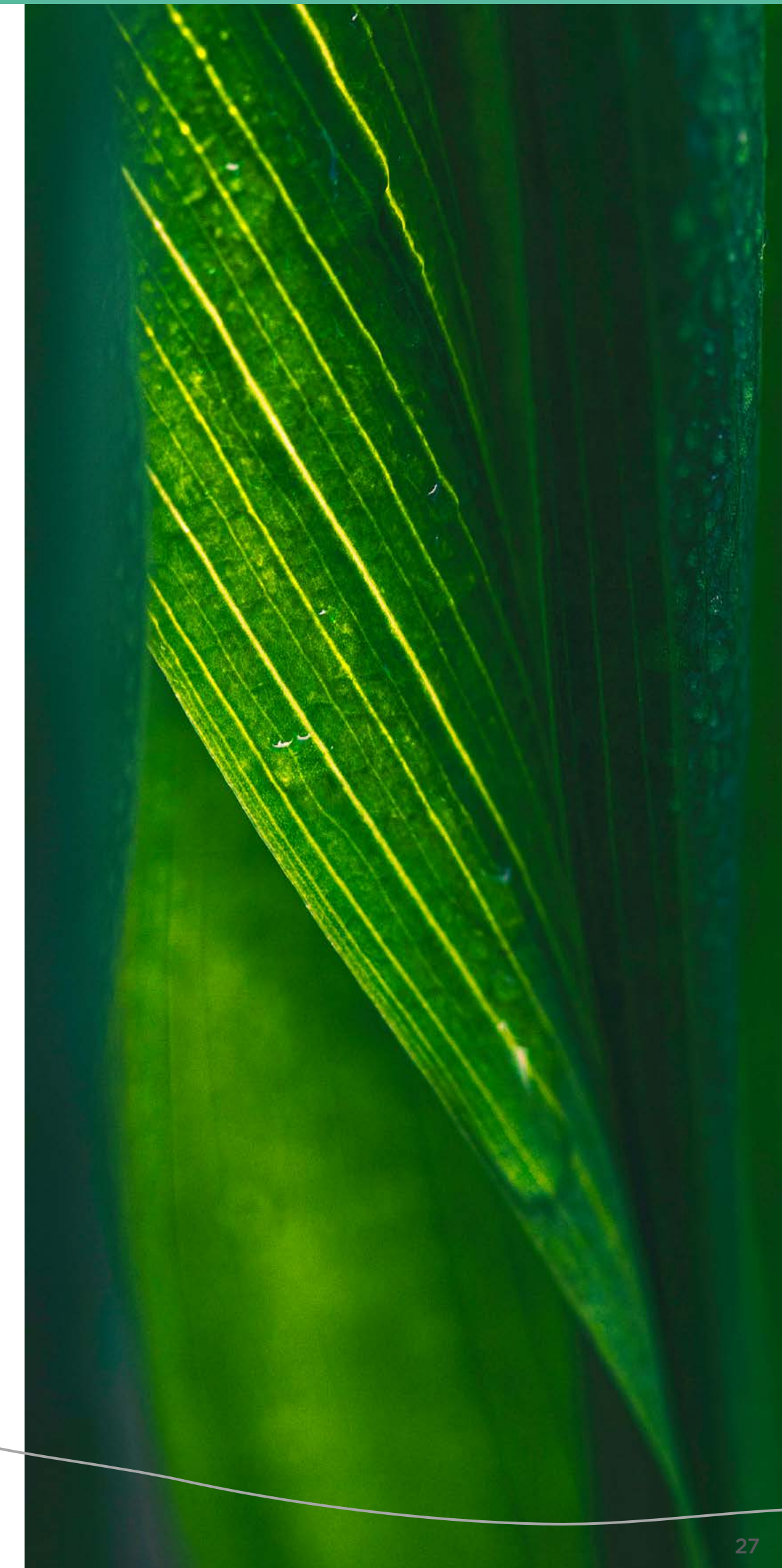
The channel's management is conducted by the Governance Superintendency, through the area of Compliance which also proposes improvements and regulatory revisions to the relevant authorities. Every six months, reports are prepared regarding the communications received, with key performance indicators that assess the efficiency of the treatment flows and ensure adherence to governance guidelines and compliance. These reports are presented to the Executive Board, the Audit Committee, and the Board of Directors, ensuring the monitoring of the measures adopted and the continuous improvement of processes.

QUALIFICATION

[GRI 2-27, 2-28](#)

By 2025, 100% of employees, contractors, and interns will have been trained in anti-corruption and money laundering prevention policies, as will 100% of the members of the governance body. Furthermore, BDMG conducts training on this topic with its active base of banking correspondents, and by 2025, 66.6% of correspondents had been trained.

Although there is no record of the corruption risks materializing, these are related to obstructing the approval of financing or the release of credit through political pressure, receiving gifts or money for the release of credit in violation of the Bank's policies, offering bribes to avoid tax penalties, and paying for administrative contracts without the proper execution of services or delivery of products.



ETHICS, INTEGRITY AND TRANSPARENCY

[GRI 3-3 of theme Ethics and Integrity, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 205-2](#)



Sérgio de Almeida Araújo

SECTORIAL COMPLIANCE

[GRI 2-15, 2-26, 3-3 of theme Accordance with Laws and Sectorial Regulations](#)

BDMG adopts practices to ensure compliance with sectorial laws and regulations, especially the rules of the Central Bank of Brazil. The internal regulatory framework, including Resolution 210 on Compliance Policy, establishes guidelines to mitigate regulatory risks and avoid penalties. The process is reinforced by compliance testing, monitoring of action plans, and reporting to the relevant authorities.

To prevent negative impacts, the Bank uses BC Correio, which communicates daily regulatory updates from the Central Bank. The responsible departments evaluate the received standards and, when necessary, propose action plans that are monitored by the Compliance Department.

Furthermore, the responsible areas play a technical role in managing standards related to their respective areas, ensuring periodic review and updating in accordance with the guidelines established. The Compliance area offers essential support, clarifying doubts and

providing necessary guidance. The entire regulatory framework is available on the intranet, ensuring access to publications and updated content.

The effectiveness of the measures is communicated through the Internal Controls Report, presented annually to the Executive Board, the Audit Committee, and the Board of Directors, ensuring transparency and continuous improvement of processes.

The effectiveness of regulatory compliance is monitored through BC Correio (Central Bank Mail) and compliance tests, in addition to monitoring annual or biennial regulatory reviews. Engagement with stakeholders This occurs through the joint analysis of the causes of nonconformities and the implementation of corrective plans and new controls.

The BDMG Bylaws (Chapter III, articles 72 and 73) and the Code of Ethics, Conduct and Integrity establish guidelines for the prevention and management of conflicts of interest. In the eligibility process for members of statutory bodies, candidates must provide information that allows for the assessment of potential

impediments, including cross-ownership in other governance bodies, shareholdings with suppliers, or other matters. stakeholders and relationships with related parties.

In case of doubt regarding a potential conflict of interest, employees and administrators can consult the Bank's Ethics Committee through the Electronic System for Preventing Conflicts of Interest (SPCI).

Transactions with related parties are governed by Resolution No. 209-D of the Board of Directors and monitored by the Committee Audit reports, with support from Management and Internal Audit, are prepared prior to the release of the financial statements.

It is also worth noting that BDMG is controlled by the State of Minas Gerais and adopts a specific policy for identifying, controlling, and disclosing transactions with related parties, including abstaining from deliberation in conflict situations.

VALUE GENERATION

- 30_ MINAS GERAIS, BRAZIL AND THE WORLD IN 2025
- 31_ ECONOMIC-FINANCIAL PERFORMANCE
- 36_ SUSTAINABLE AND IMPACTFUL BUSINESSES
- 45_ CONTRIBUTORS
- 50_ ENVIRONMENT AND SOCIETY



MINAS GERAIS. BRAZIL AND THE WORLD IN 2025

The global economic environment in 2025 remained challenging, marked by slowing growth, persistent geopolitical tensions, and increased uncertainty in international trade. The global economy expanded at a rate close to 3%, below the average seen in previous years, reflecting tighter financial conditions, a reconfiguration of global supply chains, and greater economic fragmentation. Global inflation continued its downward trajectory, approaching 4.1%, still subject to risks associated with regional conflicts, tariff measures, and volatility in energy prices.

In the United States, economic activity remained resilient, growing 2.2%, supported by a dynamic labor market and the expansion of technology-intensive sectors. Inflation remained above the target, at 2.7%, leading the Federal Reserve to maintain a cautious stance, with monetary conditions still restrictive throughout the year. In China, growth reached 5%, supported by economic stimulus, although structural challenges, deflationary pressures, and limitations in the performance of the external sector persist. In the Eurozone, activity showed a moderate recovery, with growth of 1.5% and inflation converging to the target, at around 1.9%.

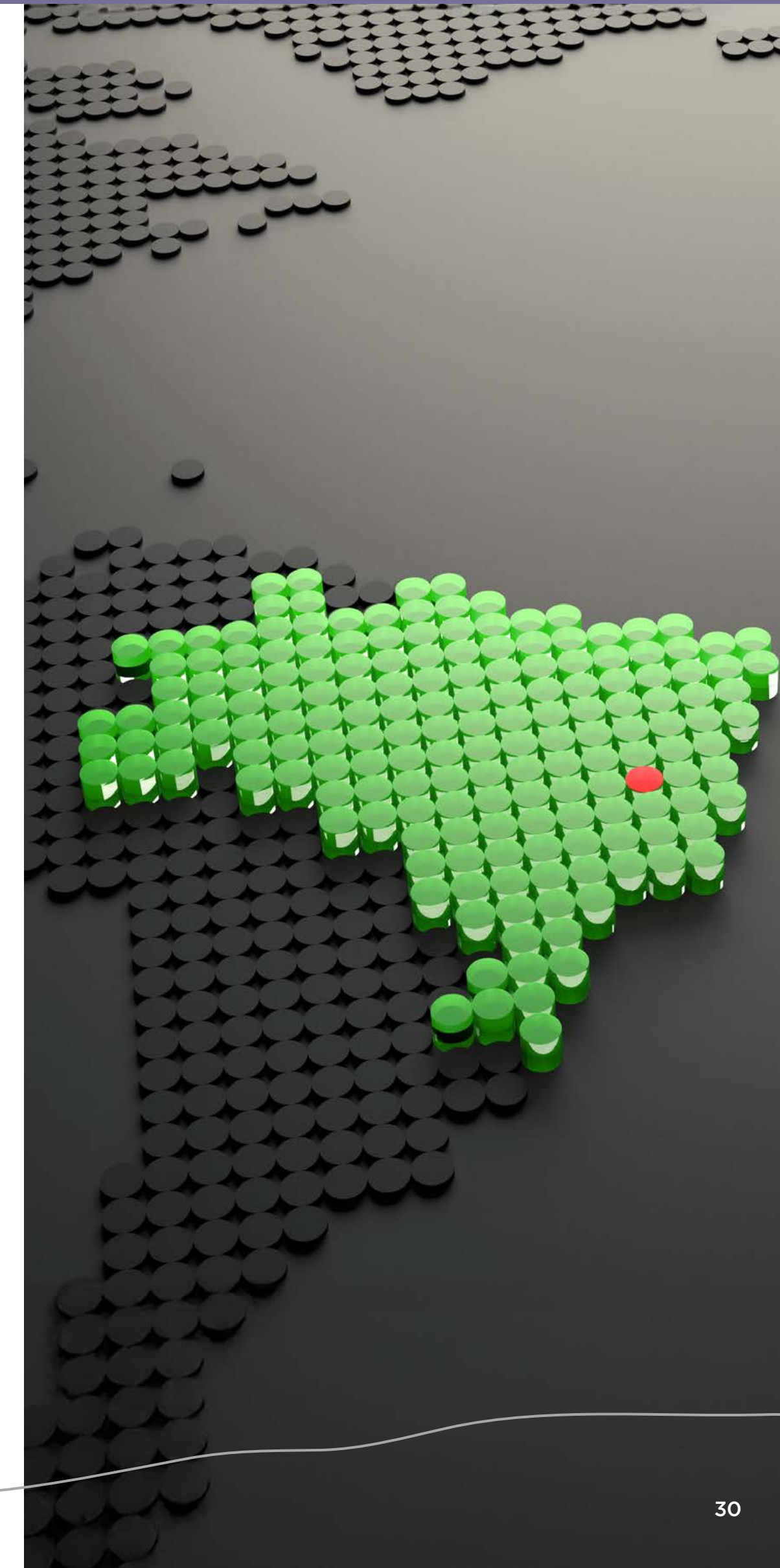
In Brazil, the economy experienced moderate growth, with GDP expanding by 2.3%, in a context of high sectorial heterogeneity. Performance was largely driven by agriculture and the extractive industry, while services continued to expand more gradually. Throughout the year, a loss of dynamism was observed, especially in the second half, due to the lagged effects of the austere monetary policy.

Maintaining high real interest rates has impacted credit, consumption, and investment. Tighter financial conditions contributed to a cooling of domestic demand, reflected in lower growth in trade and the transformation industry. Nevertheless, the labor market remained relatively resilient, with positive effects on income throughout the period.

In Minas Gerais, economic activity grew by 1.4%, following the national trend, with particular emphasis on the service sector, especially in activities related to commerce and financial intermediation. The industry showed more subdued performance, influenced by the high interest rate environment and lower demand for industrial goods. In the agricultural sector, growth was moderate, with advances in key crops partially offset by declines in specific segments, such as coffee farming, which was impacted by climatic factors.

For 2026, BDMG's projections indicate a moderation in growth. Economic activity is expected to slow down further reflecting the lagged effects of restrictive monetary policy, Brazil's GDP is projected to expand by 2.1%. Inflation is expected to accelerate to 4.9% and remain above the upper limit of the target range, reflecting the price shock of energy commodities costs, reducing the space for gradual easing of monetary policy, where the interest rate is expected to end the year at 13%. Despite the challenging external environment, with potential impacts on finance flows and international trade, a stronger Real could partially mitigate the pass-through of cost and administered price pressures to inflation.

The balance of risks remains asymmetrical. Domestically, key issues include fiscal uncertainties, high levels of public and private debt, and the effects of the election cycle on expectations and confidence. In particular, the Federal Government's responses to fuel price increases tend to be fiscally expansionary, deteriorating public finances, accelerating growth in the short term, and reducing the scope for monetary easing. In the international arena, the prolongation of geopolitical conflicts, especially between the United States and Iran, is a significant factor. This could put pressure on fuel and energy costs, with significant effects on inflation and monetary policy decisions in Brazil and other advanced economies.





ECONOMIC-FINANCIAL PERFORMANCE

GRI 3-3 of theme Economic Performance, Creation and Distribution of Economic Value; SASB FN-CB-240a.1

In 2025, BDMG maintained its consistent growth trajectory in disbursements, reaching a historical record with the release of R\$ 4.4 billion, a volume 23.4% higher than the previous year. These volumes have been fundamental to the growth of the loan portfolio and will make it possible to meet the challenge of a R\$ 10 billion portfolio. BDMG ended the year with a balance of R\$ 9.2 billion, a growth of 15.6% compared to the previous year. The average portfolio balance was R\$ 8.4 billion.

The number of customers served during the period grew by 7.7%, reaching 5,968. Despite this growth, the total number of active clients in the portfolio closed the year at 13,941, a decrease of 23.9% compared to the same period last year.

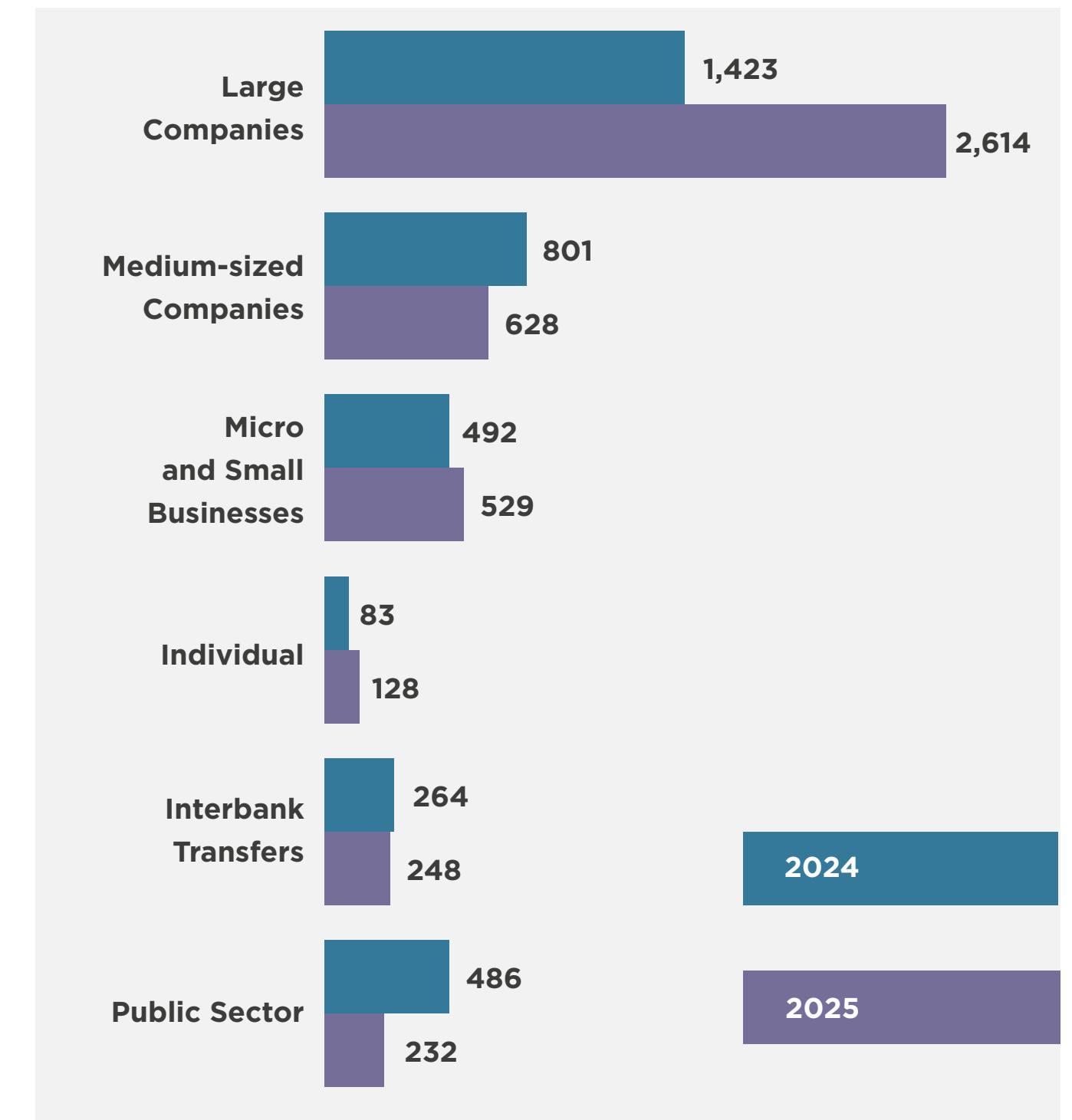
Regarding the origin of the disbursed funds, 73% came from domestic and international fundraising; 24.9% came from transfers and 2.2% from funds such as FAPEMIG and Fundação Renova. As for transfers, 46% were resources from the National Bank for Economic and Social Development (BNDES); and 29% from the Coffee Growers Economy Defense Fund (FUNCAFÉ).

OPERATIONAL INDICATORS (2025 VS. 2024)

INDICATOR	2024	2025	Δ% 2025/2024
Disbursements (R\$ millions)	3,548.6	4,379.5	23.4%
Portfolio balance (R\$ million)²	7,940.7	9,181.5	15.6%
Number of customers with disbursements during the period (units)	5,539	5,968	7.7%
Number of customers with active contracts (units)	18,314	13,941	-23.9%

² Expanded loan portfolio that includes interbank transfers and securities (does not consider loans to be released in the next 360 days and co-obligations).

DISBURSEMENT BY SIZE - R\$ MILLION (2025 X 2024)





ECONOMIC-FINANCIAL PERFORMANCE

GRI 3-3 of theme Economic Performance, Creation and Distribution of Economic Value; SASB FN-CB-240a.1

NUMBER OF CUSTOMERS WITH DISBURSEMENTS - BY SIZE (2025 X 2024)

PORTE	2024	2025	Δ% 2025/2024
Large companies	91	119	30.8%
Net Revenue	307	290	-5.5%
Economic value distributed	4,830	5,336	10.5%
Personnel (remuneration and benefits)	27	22	-18.5%
Interbank transfers ³	14	20	42.9%
Public Sector	270	181	-33.0%
Total	5,539	5,968	7,7%

³ Interbank transfers are the transfer of funds from the Bank to accredited partner institutions and credit cooperatives. These transfers constitute indirect operations, since the partner institution that receives the funds is the one that negotiates the financing conditions and assumes the credit risk granted. The number of clients reported refers to the number of institutions that received funds from BDMG.

In the economic and financial sphere, BDMG achieved consistent results to support its short, medium, and long-term objectives through strategic management

of resources and maximizing the use of available funding sources.

MAIN ECONOMIC AND FINANCIAL INDICATORS - R\$ MILLION (2025 X 2024)

MAIN INDICATORS	2024	2025	Δ% 2025/2024
Recurring net profit	134.5	152.4	13.3%
Net profit	134.5	184.8	37.4%
Net equity	2,263.7	2,409.5	6.4%
ROAE	6.1%	7.9%	29.5%
Basel Index	21.4%	22.1%	3.3%



ECONOMIC-FINANCIAL PERFORMANCE

GRI 3-3 of theme Economic Performance, Creation and Distribution of Economic Value; SASB FN-CB-240a.1

BDMG ended 2025 with a net profit of R\$ 184.8 million, a 37.4% increase compared to 2024 (R\$ 134.5 million). The R\$ 50.3 million increase is related to the credit portfolio growth strategy, credit recovery policies, the new service portfolio that generated increased revenue, and the result obtained in agreement signed with the

Attorney General's Office of the National Treasury for the resolution of tax contingencies.

Net worth closed the fiscal year at R\$ 2.4 billion, a growth of 6.4% in relation to the amount collected at the end of 2024 (R\$ 2.3 billion).

ECONOMIC AND FINANCIAL INDICATORS

INDICADORES	2024	2025
Gross result of financial intermediation	516,379	582,169
Other operating income (expenses)	(264,256)	376,489
Expenses related to provisions and non-operating income	56,663	47,862
Tax expenses and statutory profit sharing.	60,915	68,720
Net profit	134,545	184,822

MAIN ECONOMIC AND FINANCIAL INDICATORS (2025 VS 2024)

FINANCIAL POSITION	12/31/2024	12/31/2025	Δ% 2025/2024
Total assets	12,453,676	14,329,089	15,1%
Marketable securities	3,561,632	4,574,366	28,4%
Loan portfolio and similar items, net	6,583,118	8,370,733	27,2%
Other assets	2,308,926	1,383,990	-40,1%
Total liabilities	12,453,676	14,329,089	15,1%
Third-Party Funds	10,190,012	11,919,561	17,0%
Loans abroad	2,270,787	2,587,722	14,0%
National fundraising	4,328,837	5,455,816	26,0%
Transfers in the country	2,419,107	2,945,410	21,8%
Other obligations	1,171,281	930,613	-20,5%
Net Worth (NW)	2,263,664	2,409,528	6,4%
NW/TA	18,2%	16,8%	-7,5%

In accordance with CMN Resolution No. 4,966/2021, BDMG declares that the financial instruments classified at amortized cost as of December 31, 2025 meet the applicable business model and the contractual cash

flow characteristics outlined in the standard also state that the institution has the financial capacity to maintain them. The total value of these assets is R\$ 1 billion.



ECONOMIC-FINANCIAL PERFORMANCE

GRI 3-3 of theme Economic Performance, Creation and Distribution of Economic Value; SASB FN-CB-240a.1

GENERATED AND DISTRIBUTED ECONOMIC VALUE

GRI 201-1

In 2025, the direct economic value generated by BDMG was R\$ 1.87 billion, an increase of 80.6% compared to 2024, driven by the growth of operations and the increase in revenues.

The total economic value distributed amounted to R\$ 1.78 billion, encompassing expenses such as personnel, taxes, remuneration of third-party capital and dividends. Among the components, the most notable is the 246.3% increase in taxes, fees, and contributions compared to the previous year.

The retained economic value was R\$ 92.8 million, an increase of 258.3% compared to 2024, indicating the Bank's ability to reinvest in its operations and projects.

BDMG Rating

In 2025, BDMG had its credit risk levels maintained by the Standard & Poors (S&P) and Moody's agencies, with the latter raising the perspective on a local scale.⁴

Based on similar analyses, the agencies considered the good level of diversification in BDMG's funding sources

the importance of the institution in regional economic development, the growth of the financing portfolio, stability in funding, the reduction in the portfolio of renegotiated loans and the low level of default.

⁴ To consult the latest agencies' reports on BDMG's rating, access www.bdmg.mg.gov.br/relacao-investidores/?ratings

GRI 201-1 | GENERATED AND DISTRIBUTED DIRECT ECONOMIC VALUE (R\$ THOUSANDS)

ECONOMIC VALUE	2022	2023	2024	2025
Direct economic value generated	1,027,359	1,004,810	1,036,174	1,871,619
Net Revenue	1,027,359	1,004,810	1,036,174	1,871,619
Economic value distributed	-1,020,269	-977,324	-1,010,265	-1,778,797
Personnel (remuneration and benefits)	-136,510	-148,717	-166,565	-155,314
Taxes, fees and contributions	-86,746	-90,947	-76,244	-263,996
Remuneration of third-party capital	-662,291	-667,661	-658,820	-1,267,487
Dividends and Interest on Equity	-134,722	-69,999	-108,636	-92,000
Retained economic value	7,090	27,486	25,909	92,822

The financial statements for the fiscal year 2025 can be accessed at: <https://www.bdmg.mg.gov.br/relacao-investidores/?relatorios-financeiros>

BDMG RATING

	Moody's	S&P
	Nov/2025	Dec/2025
Global scale (long term)	B1	B+
Outlook	Positive	Stable
	Dec/2025	Aug/2025
National scale (long term)	A+.br	br.A+
Outlook	Positive	Stable



ECONOMIC-FINANCIAL PERFORMANCE

GRI 3-3 of theme Economic Performance, Creation and Distribution of Economic Value; SASB FN-CB-240a.1

FUNDRAISING

By 2025, BDMG projected a total funding volume of R\$ 2.27 billion, with R\$ 1.4 billion from domestic instruments and R\$ 851.9 million from external sources. With a focus on the appropriate diversity of nature, sources and timeframes of funding. The Bank ended the period with 54.5% of its total funding stock contracted in the domestic market and 45.5% in the international market.

In 2025, there was an increase of approximately 6.5% in the total inventory of deposits compared to the previous year. The expansion was due to the higher volume of domestic fundraising, especially in the form of LCAs (Letters of Credit for Agribusiness), and, in the case of external fundraising, due to disbursements from CAF (Development Bank of Latin America and the Caribbean) and EIB (European Investment Bank).

DOMESTIC FUNDRAISING

The diversification of funding sources became even more evident in the year 2025, especially with the performance of the new Development Credit Note (DCN) instrument, which totaled R\$ 146.4 million in the period. Furthermore, the continued interest of market participants in BDMG issuances through Financial Letters (FL), Time Deposits with Special Guarantee (TDSG), and repurchase agreements, which allow the use of Real Estate Receivables Certificates (RECRs), Agribusiness Receivables Certificates (ARC), and debentures as collateral, is noteworthy.

The focus on reducing the cost of funding involved prioritizing more competitive sources such as LCA and LCD, tax-exempt instruments that accounted for a significant volume of data collected. R\$ 1.2 billion in 2025. It is worth highlighting that approximately 88% of the total amount of domestic funding, carried out during the first half of the year, was achieved at a cost of less than 100% of the ID (Interbank Deposit Rate).

FOREIGN FUNDRAISING

In 2025, BDMG made two disbursements with the Development Bank of Latin America and the Caribbean (CAF), totaling US\$120 million. These are resources resulting from the largest external fundraising contract in BDMG's history, in the A/B Loan modality, signed in October 2024, for the amount of US\$ 220 million.

At the end of the year, the balance of the external funding portfolio consisted of operations with six international partners from different regions: CAF, EIB, FONPLATA, AIIB, IDB INVEST and AFD.

Funding with Federal Guarantee

The transaction with the Inter-American Development Bank (IDB) – approved by Cofix in December 2023, for an amount of up to US\$100 million – had its contractual drafts negotiated between the institutions and bodies of the Federal Executive Branch in October 2025. The funds will be directed to projects in the public and private sectors related to decarbonization, climate resilience, and reducing inequalities.

In 2025, another external operation guaranteed by the Union, the structuring of which was initiated by BDMG involved the European Investment Bank (EIB). In March, the External Financing Commission (Cofix) approved the amount of US\$ 150 million, related to the Financing Program for Sustainability and Micro and Small Enterprises in the State of Minas Gerais. The focus is on financing the public and private sectors in sustainable urban infrastructure, renewable energy, energy efficiency, green mining, and critical minerals. Simultaneously, efforts are being made to promote micro and small businesses in municipalities with climate vulnerability and low HDI (Human Development Index), with special attention to those led by women. The program is currently being jointly structured by BDMG and EIB.

Balance of funding – R\$ billion (2025 x 2024)

FUNDING	2024	2025
Foreign	2.4	2.5
Domestic	2.8	3.0
Total	5.2	5.5



SUSTAINABLE AND IMPACT BUSINESSES

BDMG acts as a strategic agent in enabling projects aligned with sustainable finance guidelines.

Through instruments, such as the Sustainable Finance Framework, the Bank directs resources to projects that promote climate transition low-carbon agriculture, clean energy, energy efficiency, and the development of resilient cities, as well as financing with social impact.

SUSTAINABLE FINANCE FRAMEWORK

The Sustainable Finance Framework is the instrument that governs the issuance of green, social, and sustainable securities, as well as guiding the use of funds raised through these operations. It establishes clear, transparent criteria for selecting eligible projects, ensuring that resources are directed towards initiatives that promote positive environmental and social impacts, duly proven through verifiable metrics.

In October 2025, BDMG, in partnership with the IDB, updated the Framework and the document was rated as “excellent” by Sustainable Fitch’s Second Party Opinion. This assessment demonstrates that the transactions to be issued based on this instrument are fully aligned with fundamental international principles and guidelines, meeting the following requirements

to excellent levels of rigor and transparency. With the updated Framework, the Bank seeks to consolidate its trajectory of innovation and leadership in meeting the expectations of global investors and in its purpose of contributing to a more sustainable future.



FRAMEWORK FOR SUSTAINABLE PROJECTS

BDMG classifies sustainable projects based on a project typology that aligns with the environmental and social categories and requirements of the Framework. This classification occurs prior to credit approval and takes into account a combination of criteria such as the intended use of resources, the type of investment and the financial product, the sector of activity being financed, the location and characteristics of the beneficiary public.

The framing process allows the Bank to direct its disbursements to initiatives with the potential to generate measurable positive impact. Furthermore, the projects included in the program feed into BDMG’s impact monitoring and evaluation system, serving as a basis for measuring and reporting on the impact commitments undertaken by the institution.



SUSTAINABLE AND IMPACT BUSINESSES

SUSTAINABLE GROWTH

Over the past few years, BDMG has expanded its portfolio of green products and partnered with multilateral banks and other development institutions to offer diversified lines of credit covering companies of all sizes, as well as financing options for the public sector.

Our twenty five green financing lines make it possible to support projects in renewable energy, energy efficiency, clean transportation, and pollution prevention and control, sanitation, and resilient cities, among other objectives aligned with the Bank's Framework.

As a Development Bank, our approach to each project is individualized, seeking to align the offer with the timeframe and interest rate requirements of the available credit lines.

Among the lines of credit offered, the BDMG Sustainability program stands out. Created in 2019 to finance renewable energy and energy efficiency projects in Minas Gerais, the program has disbursed over R\$1 billion to approximately 300 clients, enabling more than 2,300 jobs in the sector.

In the agribusiness segment, the RenovAgro, Inovagro, and Proirriga lines stand out, funding lines made available to promote sustainability in the agricultural sector of Minas Gerais. The lines support projects that promote the use of sustainable technologies, energy efficiency, sustainable irrigation, and the generation of renewable energy in rural areas. In 2025, R\$ 157.9 million in financing was provided.

Another line of action has been the Climate Fund, operated through the transfer of resources from BNDES (Brazilian Development Bank). Six projects were contracted in 2025 and R\$ 26.2 million was disbursed, benefiting municipalities and companies in Minas Gerais.

The BDMG Municipalities Sustainability lines of credit enable structuring projects that promote sustainable urban development, contributing to the construction of sustainable, resilient cities. Thus, they contribute to aligning municipal development funding with the climate agenda of Minas Gerais.

BDMG VERDE (GREEN BDMG)

Throughout the second half of 2025, the Bank launched the BDMG Verde line, including the BDMG Verde, BDMG Verde Agro, and BDMG Municípios Verde products to boost the reach of operations focused on climate change. Its conception responds to the need to expand the use of available resources through a model that allows serving different client profiles and funding sources, especially those with specific environmental and climate requirements. Eligible projects include renewable energy, energy efficiency, clean transportation, pollution prevention and control, sanitation, and resilient cities.

When accessing the line, clients must commit to the requirements and the indicators of results and impact of the projects to be presented and monitored.



SUSTAINABLE AND IMPACT BUSINESSES

Agribusiness and low-carbon agriculture

In 2025, the Bank maintained lines of credit focused on agricultural production, including financing for investment in machinery and equipment and modernization of production facilities. R\$2.5 billion was released for this segment, representing 56.1% of BDMG's total disbursements. Of particular note are the disbursements linked to Agribusiness Credit Notes (LCAs), which totaled R\$ 1.5 billion, or 62.1% of the resources allocated to agribusiness.

BDMG obtained resource equalization from the National Treasury Secretariat in order to allocate a record amount of R\$ 614 million for the 2024/2025 harvest. There was also progress in funding for activities classified as low-carbon agriculture, through the LabAgroMinas lines of credit. Created in 2022, through a partnership with Embrapa, the program's objective is to encourage rural producers in the State to adopt new technologies that reduce greenhouse gas emissions and promote regeneration from the soil and ensure high crop performance, in terms of quality and productivity. In total, R\$ 10.9 million was disbursed for the program in 2025.

Disbursements related to projects for the production of certified seedlings and seeds, and reforestation investments in legal reserve areas, recovery of degraded areas, and soil fertility totaled R\$ 165.4 million.

By the end of 2025, BDMG's green credit portfolio allocated to the agro-sustainable segment totaled R\$ 291 million, focusing on irrigation projects, efficient reforestation, pasture recovery and modernization of agricultural practices.

Credit cooperatives act as intermediaries for the Bank's credit lines to rural producers. This is an important avenue for financing agribusiness, as the model allows for greater reach and speed in granting credit, especially in regions less served by commercial banks.

Also in 2025, BDMG established a partnership with the Italian institution Cassa Depositi e Prestiti (CDP) to finance sustainable initiatives of coffee production in Minas Gerais, with a special focus on climate finance.

Training in regenerative agriculture

Within the scope of the LabAgroMinas program, BDMG expanded its training activities in regenerative agriculture in 2025. Workshops and field days were held in the cities of Patrocínio and Uberlândia, in addition to the launch of a free online training course on livestock farming and pasture management.



Capacity building activities in regenerative agriculture

Complementing these initiatives, the Bank offered free mentoring to rural producers, focusing on the adoption of regenerative practices in the field. The mentorship included personalized consulting over five months, focused on improving economic results and soil quality.





SUSTAINABLE AND IMPACT BUSINESSES

Clean energy and energy efficiency

In 2025, BDMG disbursed R\$ 185.2 million for clean energy and energy efficiency.

Renewable energy financing encompassed both distributed generation and larger-scale projects aimed at commercializing clean energy. In the areas of energy efficiency, initiatives were supported to modernize public lighting systems, improve thermal efficiency in buildings, and replace high-consumption equipment.

Projects focused on affordable, clean energy totaled R\$ 175.7 million. Electricity generation received R\$ 89.7 million in funding across 20 projects. Most of the investments were concentrated in photovoltaic solar energy (R\$ 61 million), whose projects total an installed capacity of 28 MW. Biofuel projects received R\$ 86 million, focused on the production of ethanol as a sustainable alternative to fossil fuels.

In the energy efficiency sector, the Bank allocated R\$ 9.5 million, with R\$ 8.7 million earmarked for modernizing the public lighting system in nine municipalities in Minas Gerais. With a focus on installing more efficient lighting and equipment, these projects have contributed to reducing energy consumption and operating costs for cities, as well as decreasing environmental impacts.

Regarding the loan portfolio, 2025 ended with R\$ 787.8 million in renewable energy and another R\$ 75.5 million in energy efficiency, with emphasis on photovoltaic solar energy projects and the modernization of electrical systems in companies and municipalities.

As a direct result of these investments, the funded projects contributed to an estimated annual generation of 64.5 GWh of clean energy, in addition to avoiding approximately 14,988.60 tons of CO₂, reinforcing BDMG's commitment to the energy transition, the decarbonization of the Minas Gerais economy

and the promotion of sustainable solutions on a large scale.

In addition, BDMG maintained partnerships with multilateral institutions to raise funds, under favorable conditions, for the energy transition, contributing to the state's goal to increase the share of renewable sources in the energy matrix of Minas Gerais.

SUSTAINABLE AND IMPACT BUSINESSES

EXPANDING ACCESS TO CREDIT - MICRO AND SMALL ENTERPRISES (MSES)

[SASB FN-CB-240a.1](#)

Another impact commitment of BDMG is job creation and increased access to credit, which aims to guarantee access to financial services under favorable conditions for Micro and Small Enterprises (MSEs), through the encouragement of entrepreneurship. Investing in the growth of this segment is a strategic guideline for BDMG and a mandate from its controlling shareholder.

To that end, the Bank created a roadmap of projects for the MSE program, whose objective is to facilitate access to credit through investments in technological infrastructure and the development of new business models.

In 2025, disbursements directed towards MSEs grew by 4.9% compared to 2024, reaching R\$ 3.5 billion.

In total, 5,336 people were assisted, supporting 104,600 jobs in the State, reaffirming the Bank's commitment to support small businesses.

In particular, BDMG has distinguished itself in the analysis and granting of credit to MSEs through the online platform BDMG Digital, which provides more speed and simplicity to the process. Of the total number of clients of this type served in 2025, 5,304 had their credit contracts originating from BDMG Digital. Compared to 2024, financing through the platform grew by 13.2% (R\$ 419.1 million). The indicators show the consolidation of a strategy focused on closer relationships, reducing bureaucracy, and improving the customer experience.

Credit for Micro and Small Businesses



Uma iniciativa do
Governo de Minas.

BDMG

BDMG
Pequenos Negócios.
**Seu crédito,
seu parceiro.**



SUSTAINABLE AND IMPACT BUSINESSES

BDMG Pronampe

The credit line operated through the National Program for Support to Micro and Small Businesses (Pronampe) continues to be made available by BDMG, providing better terms and rates for the segment. In 2025, R\$ 192.3 million was disbursed to 2,520 clients, primarily retail companies and services. The bank's digital platform enabled automated analysis and 100% online loan application.

ProCred 360 Line

In 2025, BDMG included the ProCred 360 credit line in its portfolio, aimed at micro-entrepreneurs in Minas Gerais with annual revenue of up to R\$ 360,000. This credit line is operated with BDMG funds, within the scope of Procred, a credit support program established by the Federal Government.

In 2025, the program enabled the granting of credit to 693 micro-entrepreneurs, expanding the Bank's support to this segment.

Women entrepreneurs from Minas Gerais

In 2025, R\$ 73.2 million was released through the Empreendedoras de Minas and Pronampe Mulheres lines of credit. The resources provided funding to 1,141 micro and small enterprises (MSEs) with predominantly female share capital, a 3.63% increase compared to 2024.

In March 2025, BDMG, in partnership with Sebrae Minas, offered free technical training to businesswomen who had secured financing.

Correspondent Bank Network

BDMG's network of banking correspondents provided services to approximately 61.8% of SME clients who accessed BDMG via the digital platform.

The Bank has been seeking to evolve its operating model with banking correspondents. In this regard, the "BDMG Partnerships" initiative was created, through which BDMG began offering credit, starting in October 2025, with reduced rates for micro and small businesses linked to the Fecomércio-MG System.





SUSTAINABLE AND IMPACT BUSINESSES

CITIES IN MINAS GERAIS AND THE PUBLIC SECTOR

Supporting municipalities in Minas Gerais is one of BDMG's strategic priorities, which includes among its guiding principles "to be partner with municipalities, especially those with low HDI (Human Development Index), in enabling projects with local impact." Among its commitments is "to have more inclusive, sustainable and resilient cities, enabling projects with social, environmental and climate impact, including sanitation, health, education, and urbanization and inclusive spaces."

In fulfilling this role, BDMG is today the main partner of small and medium-sized municipalities in Minas Gerais. The loan portfolio ended 2025 with 428 municipalities with active contracts, covering 50.2% of the municipalities in Minas Gerais.

Through the 2025 Municipalities Call for Proposals, BDMG has made available R\$ 400 million in credit for municipalities in Minas Gerais to finance projects focused on infrastructure, mobility, the purchase of machinery and equipment, among other items. With special conditions and 100% digital contracting, the call for proposals also included initiatives for drought and flood prevention, in addition to establishing funding limits according to the population size of each municipality.

In 2025, R\$ 232.3 million was released for projects related to paving, energy efficiency, water supply, sewage treatment, urban solid waste management, construction and expansion of schools and health units, social housing, and land regularization.

Funding was provided to 181 municipalities, 83 of which (or 45.8% of the total) have a Human Development Index below the average for municipalities in Minas Gerais.



Public lighting project



SUSTAINABLE AND IMPACT BUSINESSES

Sanitation, education, housing and health

BDMG supports structuring projects that promote improvements in quality of life and access to essential services, including education, health, and basic sanitation.

Funding for sanitation projects reached R\$ 34.23 million in 2025, benefiting 38 municipalities in projects related to water supply, sewage treatment, and urban solid waste management (preparation of a management plan and implementation/expansion of systems). The projects focused on education received R\$ 21.9 million allocated for the construction and expansion of daycare centers, directly benefiting approximately 4,000 students. In the housing sector, investments of R\$ 3,1 billion were made. For healthcare, R\$ 29.8 million was allocated for the construction and expansion of hospitals and outpatient services, directly benefiting more than 60,000 people.

THIRD-PARTY FUND MANAGEMENT

Sanitation works in Paraopeba

The Paraopeba River Basin Sanitation Program has begun its activities with the publication of the tender notice for the sewage treatment works. This first project foresees investments of R\$ 4.5 million in collection and interceptor networks and a sewage pumping station, initially benefiting 5,000 residents. The initiative, carried out in partnership with the State Secretariat for the Environment and Sustainable Development (SEMAD), is part of a mobilization to bring basic sanitation to 26 municipalities in the basin, with a total of R\$ 1.7 billion in resources for socio-environmental reparation following the Brumadinho tragedy.

In 2025, BDMG began providing an interactive dashboard so that municipalities and the public could monitor the Program's actions.

Working with the Renova Foundation

BDMG manages third-party funds destined for the public sector, notably the resources of the Renova Foundation. Of the total R\$ 232.3 million disbursed to municipalities in 2025, 10.8% (R\$ 25 million) came from the Renova

Foundation. Twenty-five municipalities benefited from the implementation of sanitation and urban solid waste management projects.

Mariana Renegotiation Agreement

BDMG was appointed by the Government of Minas Gerais as the representative to manage the finances of approximately R\$ 8.29 billion from the new Judicial Agreement for Full Reparation for the collapse of the Fundão dam in Mariana. Of the total, R\$ 7.54 billion will be allocated to provide universal basic sanitation in approximately 200 municipalities in the Rio Doce Basin; R\$ 750 million will finance flood response actions, as well as environmental and productive recovery of the riverbanks.

Ouro Preto - Mariana Highway Concession

The concession project for the Ouro Preto - Mariana section, which includes a 190-kilometer highway stretch, was structured by BDMG in partnership with the IDB. R\$ 4 billion in investments is projected to improve the quality of highways BR-356 and MG-262. In 2025, the concession auction took place with a winning bid of R\$ 1.7 billion.



SUSTAINABLE AND IMPACT BUSINESSES

FINANCING FOR INNOVATION

The amount released through innovation funding lines in 2025 was R\$ 390.8 million, with Finep (Financing Agency for Studies and Projects) lines accounting for 78.5% of the total.

One hundred twenty one projects were funded, covering the improvement of products and processes, development of new products, services, or solutions. In fact, 66 new innovative delivery products were marketed. The impacts of these projects are also reflected in job creation and the strengthening of partnerships. There were 906 workers involved, generating 53 intellectual properties..

Capital markets

In 2025, BDMG expanded its operations in the capital markets. Investments in Corporate Debt Securities – Debentures, CRIs (Real Estate Receivables Certificates), CRAs (Agribusiness Receivables Certificates) and Commercial Notes totaled R\$ 185 million in the period in liquidated operations.

BDMG's activity in this market aims to strengthen support for medium and large companies in Minas Gerais, by enabling them to raise funds at more attractive costs, requiring, in return, a more advanced level of governance and transparency.

Investments in infrastructure Asset and Liability Management (ALM)

In 2025, the Bank moved forward with the project to Asset and Liability Management (ALM), with improvements to the ALM desk and the creation of management dashboards for automated monitoring and reporting. The initiatives strengthened risk and liquidity management, improving monitoring and decision-making regarding financial exposure and balance sheet structure. Improvements were also made to the automation and standardization of future curves for external economic indicators, ensuring greater accuracy, methodological consistency, and operational safety.





CONTRIBUTORS

GRI 2-7, 2-8, 2-21 e 2-30, 405-1

BDMG maintains a commitment to transparency and responsible management of its employees, guaranteeing working conditions in accordance with current legislation and promoting the well-being of its team. The reported data was compiled based on the reference date of December 31, 2025.

In 2025, BDMG had a total of 347 employees, of which 289 were permanent employees who joined the institution through a competitive examination, and 58 were temporary employees. All were hired on a full-time or part-time basis. Variations in the number of employees throughout the year were minimal, including the filling of 32 positions through public recruitment.

The ratio between the total annual compensation of the highest-paid professional and the average annual compensation of all employees was 3.04 in 2025. Salary increases are uniform, as stipulated in the Collective Labor Convention (CLC) with the Bank Workers' Union. The index was calculated considering 356 active employees in December 2025, including total

compensation, Profit and Results Sharing Program (PLR), Results Sharing Program (PPR), excluding overtime and additional payments.

In 2025, in addition to direct employees, BDMG had 332 non-workers who were not employees, such as outsourced workers, interns, and apprentices. Outsourced workers, contracted through bidding processes, they perform complementary activities such as cleaning, security, technology, and subsidiary administration.

Interns perform ancillary administrative tasks related to learning and practical application based on their academic knowledge. Young apprentices work in administrative activities, facilitating their entry into the job market. During the reporting period, the number of workers who are not employees remained stable, with occasional variations due to an increase in outsourced workers and a reduction in interns.

GRI 2-7 | EMPLOYEE INFORMATION, TYPE OF EMPLOYMENT CONTRACT AND GENDER⁵

TYPE OF CONTRACT	2023			2024			2025		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
Permanent employees	174	118	292	167	115	282	178	111	289
Temporary employees	24	38	62	28	37	65	22	36	58
Total	198	156	354	195	152	347	200	147	347

⁵All the workers are from Minas Gerais.

GRI 2-7 | EMPLOYEE INFORMATION BY JOB TYPE AND GENDER⁶

TYPE OF WORK	2025		
	MALE	FEMALE	TOTAL
Full-time employees	73	75	148
Part-time employees	127	72	199
Total	200	147	347

⁶There are no employees without guaranteed hours.

CONTRIBUTORS

GRI 2-7, 2-8, 2-21 e 2-30, 405-1

GRI 2-8 | INFORMATION ON NON-EMPLOYED WORKERS⁷

TYPE OF WORKERS	2023	2024	2025	Δ% 2025/2024
Interns	95	107	93	-13.1%
Outsourced	186	190	235	23.7%
Young apprentices	2	4	4	0,0%
Total	283	301	332	10,3%

⁷ The contractual relationship between outsourced workers and young apprentices is through a bidding process, in accordance with labor legislation. For interns, the contract has a maximum term of 2 years and is in accordance with Federal Law 11.788/2008.

GRI 405-1 | PERCENTAGE OF EMPLOYEES BY JOB CATEGORY, BY GENDER

FUNCTIONAL CATEGORY	GÊNERO	2023	2024	2025
Position of trust	Male	55.4%	55.3%	56.7%
	Female	44.6%	44.7%	43.3%
Permanent position	Male	61.5%	61.2%	63.8%
	Female	38.5%	38.8%	36.2%
Broad recruitment	Male	38.7%	43.1%	37.9%
	Female	61.3%	56.9%	62.1%
Total	Male	54.3%	52.3%	57.6%
	Female	52.3	47.7%	42.4%



Erick de Abreu Silva



CONTRIBUTORS

GRI 2-7, 2-8, 2-21 e 2-30, 405-1

GRI 405-1 | PERCENTAGE OF EMPLOYEES BY FUNCTIONAL CATEGORY, BY AGE GROUP

FUNCTIONAL CATEGORY	AGE RANGE	2023	2024	2025
Position of trust	Under 30 years old	0.0%	0.0%	0.0%
	30 to 50 years old	59.8%	53.2%	51.1%
	Over 50 years old	40.2%	46.8%	48.9%
Permanent position	Under 30 years old	43.5%	35.6%	7.4%
	30 to 50 years old	43.5%	35.6%	7.4%
	Over 50 years old	56.5%	64.4%	39.1%
Broad recruitment	Under 30 years old	24.2%	24.6%	53.5%
	30 to 50 years old	61.3%	64.6%	13.3%
	Over 50 years old	14.5%	10.8%	71.7%
Total	Under 30 years old	22.2%	24.4%	23.9%
	30 to 50 years old	42.0%	37.6%	6.9%
	Over 50 years old	35.8%	38.0%	53.3%

GRI 405-1 | PERCENTAGE OF EMPLOYEES BY FUNCTIONAL CATEGORY, BY PEOPLE WITH DISABILITIES

FUNCTIONAL CATEGORY	2023	2024	2025
Position of trust	3.2%	4.2%	3.3%
Permanent position	7%	6,9%	5.5%
Broad Recruitment	0%	0.0%	0.0%
Total	3.9%	11.1%	8.8%

GRI 405-1 | PERCENTAGE OF INDIVIDUALS WHO ARE PART OF GOVERNANCE BODIES, BY GENDER

GENDER	2023	2024	2025
Male	66.7%	90.5%	78.3%
Female	33.3%	9.5%	21.7%

GRI 405-1 | PERCENTAGE OF INDIVIDUALS WHO ARE MEMBERS OF GOVERNANCE BODIES, BY AGE GROUP⁸

AGE RANGE	2023	2024	2025
30 to 50 years old	16.7%	47.6%	56.5%
Over 50 years old	83.3%	52.4%	43.5%

⁸ There are no members of the governing bodies under the age of 30.



CONTRIBUTORS

GRI 2-7, 2-8, 2-21 e 2-30, 405-1

ATTRACTION AND RETAINING TALENT

GRI 401-2, 2-30

Talent attraction at BDMG occurs through public competitions for permanent positions and temporary contracts aimed at specific needs. Therefore, the turnover rate is very low. All employees are covered by collective bargaining agreements. For workers who are not employees, working conditions and employment terms follow applicable collective bargaining agreements, ensuring compliance with labor standards.

The benefits offered by BDMG include medical assistance, meal vouchers, supplementary pension plan, life insurance, maternity leave, and paternity leave. These benefits are available to employees on full-time, temporary, or part-time schedules. Additionally, the Bank offers extended maternity and paternity leave and ensures that employees on leave participate in career progression and promotion processes.

In 2025, a public competition was held to fill 32 higher-level positions, divided into four areas of emphasis: management, finance and controlling; infrastructure and cyber security; engineering; and systems, solutions architecture and data.

DEVELOPMENT AND TRAINING

GRI 404-1

BDMG reaffirms its commitment to the continuous development of its employees by promoting training programs that strengthen technical and behavioral skills, aligned with strategic demands of the Bank and best market practices.

In 2025, the average number of training hours registered a significant growth of 63.6% compared to 2024, reaching 29.3 hours per employee. This progress reflects BDMG's management's commitment to expanding learning and training opportunities for its team.

GRI 404-1 | AVERAGE TRAINING HOURS PER EMPLOYEE. BY GENDER

GENDER	2023	2024	2025	Δ% 2025/2024
Male	13.67	18.31	29.5	61.1%
Female	13.25	17.43	29.1	66.9%
Total training hours	13.48	17.91	29.3	63.6%

GRI 404-1 | AVERAGE TRAINING HOURS PER EMPLOYEE, BY FUNCTIONAL CATEGORY

FUNCTIONAL CATEGORY	2023	2024	2025	Δ% 2025/2024
Board Member	7.8	12.7	13.5	6.3%
Director	12	25.6	18.1	-29.3%
Appointed position	19.4	33.3	53.6	61.0%
Permanent position	14.4	17.1	26.5	55.0%
Broad recruitment	11.1	14.8	23.5	58.8%
Trainee	8.2	8.7	22.3	156.3%
Total training hours	13.5	17.9	26.3	46.9%



CONTRIBUTORS

GRI 2-7, 2-8, 2-21 e 2-30, 405-1

Performance evaluation and career development

GRI 404-3

BDMG adopts a structured evaluation system by aligning individual and team performance with the Bank's strategic objectives. This process evaluates professional skills and results agreed upon between managers and employees, promoting continuous development and strengthening professional capabilities.

All career employees participate in annual evaluation cycles that utilize tools such as the Delivery Plan, for defining clear, measurable goals and the Individual Development Plan (IDP), aimed at improving skills and professional growth. Managers play a key role, setting goals, monitoring performance and offering regular feedback.

HEALTH AND SAFETY

GRI 403-6

In 2025, BDMG carried out several actions focused on the health, safety, and well-being of its employees. The Risk Management Program (RMP) and the Ergonomic Work Analysis (EWA) were updated, with technical assessments that identified risks, planned corrective actions, and implemented ergonomic adjustments in the work environments.

During the Internal Week for the Prevention of Workplace Accidents (SIPAT), lectures were held on topics such as "Sleep Physiology" and "Harassment: legal aspects and impacts on mental health", in addition to activities such as monitoring health indicators, bio-impedance analysis, and trial dance and yoga classes.

Periodic safety inspections were carried out at the Bank's facilities, with assessments of working conditions and identification of areas for improvement by the Internal Accident Prevention Committee (IAPC). In October, the Bank conducted an emergency drill, training for fire brigade members, and presented the Emergency Action Plan (EAP).

The Healthy Mind Program undertook actions focused on mental health, including lectures and specialized services. Other initiatives included awareness campaigns such as Pink October, Blue November, and Yellow September, as well as activities at Espaço Envolve, such as Pilates and yoga.

Additionally, BDMG Envolve completed its fifth cycle by promoting mental health activities, nutritional re-education, running, and walking, in support of the Bank's institutional commitment to the quality of life of its employees.



Manuela Cardoso Leitão
and Erico Andrade Grossi



ENVIRONMENT AND SOCIETY

ENVIRONMENT AND CLIMATE CHANGE [GRI 3-3 do tema Estratégia Climática](#)

In 2013, BDMG incorporated the climate agenda into its strategy, starting with the implementation of the Social and Environmental Responsibility Policy (SERP) and securing funding from the French Development Agency (AFD) to finance sanitation and climate projects in the public sector.

Since then, the Bank has made progress in developing financial instruments and impact measurement tools, such as the creation of the Sustainable Finance Framework and the framing of green operations.

In 2022, the topic gained even more momentum with the update of SERP to the Social, Environmental and Climate Responsibility Policy (SECRP) and with the launch of the Minas Gerais Climate Action Plan (ACPL-MG), an instrument that defines guidelines for mitigating and adapting to climate change in the State. As the financial agent of the plan, the Bank facilitated priority investments, contributing to the achievement of greenhouse gas emission reduction targets and to the consolidation of a more resilient and sustainable economy.

Currently, BDMG measures the emissions it has financed, avoided, and reduced, which guide its decarbonization strategy, strengthening its objective of consolidating its innovation and leadership trajectory in meeting the expectations of global investors and in the purpose of contributing to a more sustainable future.

Greenhouse gas emissions [GRI 305-1, 305-2, 305-3](#)

Since 2015, BDMG has been preparing and reporting its Greenhouse Gas (GHG) Emissions Inventory annually, based on the guidelines of the Brazilian GHG Protocol Program; The information is audited and made available in the Public Emissions Registry, and, for the eleventh consecutive year, the Bank has received the GHG Protocol Gold Seal.

The inventory includes emissions from Scope 1, direct emissions, and Scope 2, indirect emissions from energy consumption. Additionally, Scope 3 emissions resulting from business travel, solid waste generation, and employee commutes are also accounted for.

ENVIRONMENT AND SOCIETY

In 2025, total emissions of 301,882 tCO₂e were recorded, representing an 8% reduction compared to the previous period. The following stands out: an 81.74% reduction in Scope 1 emissions, due to reduced gasoline use in the Bank's vehicles. Regarding Scope 2, a reduction was observed in

22.03%, explained by the change in emission factors of the National Interconnected System (SIN). Finally, in Scope 3, there was a 3.98% increase in emissions, justified by the greater number of days employees worked in person.

BDMG voluntarily offsets its direct emissions through the planting of seedlings from the Compensation Program, in partnership with the Municipality of Belo Horizonte. City Hall defines the areas and provides the seedlings, while the Bank is responsible for planting and maintaining the trees for six months.

These actions are carried out annually, after the emissions inventory is completed, ensuring traceability and continuity. In 2025, planting took place in the Fernando Sabino Municipal Park in Belo Horizonte, with the participation of 41 collaborators. They planted 2,303 seedlings of native species from the Atlantic Forest, offsetting 329 tCO₂, which corresponded to the emissions of Scopes 1, 2 and Scope 3 of the Bank in 2024.

GRI 305-1, GRI 305-2 AND GRI 305-3 | GREENHOUSE GAS EMISSIONS

TYPE OF EMISSIONS	2023	2024	2025	Δ% 2025/2024
Scope 1 - Direct emissions (tCO ₂ e)	18,684	22,470	4,102	-81.74%
Scope 2 - Indirect emissions related to electricity purchases, based on location (tCO ₂ e)	54,975	81,550	63,582	-22.03%
Scope 3 - Other Indirect Emissions (tCO ₂ e)	263,950	225,226	234,198	3.98%
Total	337,609	329,246	301,882	-8.31%



BDMG Planting



ENVIRONMENT AND SOCIETY

Emissions avoided and removed

Since 2020, BDMG has been using an avoided emissions calculator for the analysis and monitoring of projects in sectors such as renewable energy and energy efficiency. The tool allows for the estimation of avoided and removed emissions, as well as carbon stocks, guiding strategic decisions such as the planning of credit lines and climate-focused resources, and enabling the disclosure of the impact of operations.

In 2025, the calculator was revised and improved in partnership with the UK Pact and with the support of external consultants, with the aim of increasing its accuracy, scope and applicability. Structured around organized axes and categories aligned with the Sustainable Finance Framework, the tool now includes:

- **Emission factors:** The adoption of the combined margin factor, which more accurately reflects the dynamics of the electrical system when considering new power plants and adjustments in production from existing plants, replacing the average factor of emission.
- **Baseline scenarios:** inclusion of more detailed and specific scenarios to each sector, adjusted to real operating conditions, increasing the accuracy of calculations and aligning the results with the reality of the projects.

- **Decarbonization of the National Interconnected System (NIS):** methodological adjustments to account for gradual evolution from the NIS, following the increase in renewable sources in the electrical grid.

To perform this measurement, BDMG adopted the Global Standard for GHG Accounting and Reporting for the Financial Sector, developed by Partnership for Carbon Accounting Financials (PCAF). This methodology harmonizes GHG accounting methods globally, allowing financial institutions to consistently measure and disclose the emissions they financed and avoided, promoting greater transparency and comparability of reported data. Furthermore, the inventory of emissions financed and avoided allows the Bank to understand and target efforts in managing climate risks and sustainable investment opportunities.

Avoided emissions are defined as the reduction in greenhouse gases (GHG) provided by specific solutions used by customers in their activities compared to an alternative reference scenario in which these solutions would not be implemented.

Removed emissions, in turn, correspond to GHGs removed from the atmosphere through activities or processes based on nature or technological solutions.

REDUCING GHG EMISSIONS (2025)

CATEGORY	EMISSIONS REDUCTION BY 2025 (TCO2) ²
Energy efficiency	214.52
Power generation	14,988.60
Grand total	15,203.12

REMOVAL OF GHG EMISSIONS (2025)

CATEGORY	EMISSIONS REMOVAL IN 2025 (TCO2) ²
Reforestation with native forests	189.26
Reforestation with commercial forests	21,929.33
Grand total	22,118.59



ENVIRONMENT AND SOCIETY

Water, energy and waste GRI 302-1, 303-5, 306-3

The BDMG headquarters building adopts measures aimed at the efficient management of water, energy and waste, including practices for the rational use of resources and consumption monitoring.

In the area of water, key actions focus on efficient consumption and responsible water management

resources. In the energy sector, practices are adopted to improve the building's energy performance and reduce costs of waste. Regarding waste, the building implements segregation and proper disposal measures, contributing to the reduction of waste generation and strengthening environmental management.

Total water consumption at BDMG facilities in 2025 was 6.9 mL, an 8% reduction compared to 2024.

GRI 302-1 | ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)

ENERGY CONSUMPTION	2023	2024	2025	Δ% 2025/2024
Non-renewable fuels	1,630.6	1,545.3	1,403.1	-9.2%
Gasoline (automotive)	1,545.3	214.1	21.5	-90.0%
Diesel oil	1,403.1	1,331.3	1,381.6	3.8%
Renewable fuels	-9.2%	97.7	286.7	193.4%
Hydrated ethanol	0.0	97.7	286.7	193.4%
Electricity consumption	4,728.6	4,818.6	5,165.5	7.2%
Electricity utility company	4,594.0	4,683.6	5,025.4	7.3%
Electricity generated by solar panels	134.6	135.0	140.1	3.8%
Total energy consumption	6,559.2	6,461.6	6,855.3	6.1%

Regarding waste, BDMG works to minimize the volume of material sent to landfills by carrying out selective collection in the area in the headquarters

building facilities. In 2025, the waste generated totaled 18.73 tons.

GRI 303-5 | TOTAL WATER CONSUMPTION (ML)^{9 10}

2023	2024	2025
6.9	7.5	6.9

⁹ There is no water consumption in water-stressed areas; the municipality of Belo Horizonte was not classified as a water-stressed area in 2025.
¹⁰ The water consumption of the main building and annex was taken into account.

GRI 306-3 | WASTE GENERATED IN METRIC TONS BY WASTE COMPOSITION (IN TONS)¹¹

Class	Residue	2023	2024	2025
Non-hazardous waste (Class II)	Paper	902	470	456
	Scrap	135	670	662
	Cardboard	303	890	876
	Plastic	-	715	694
	Other waste	152	-	21
Total		2,213	2,745	2,709

¹¹ The Bank does not generate hazardous waste (corrosives, flammables, reactives, toxics, explosives, etc.) for disposal.

Regarding electricity, in 2025, BDMG's total consumption was 5,165.5 GJ, an increase of 7.2% compared to the previous year. This variation occurred due to the increase in the number of outsourced workers and construction projects taking place at the Bank headquarters building..

Regarding fuel consumption, in 2025 there was an overall increase, with a 193.4% increase in the consumption of renewable fuels, and a 9.2% reduction in non-renewable fuels.



ENVIRONMENT AND SOCIETY

RELATIONSHIP WITH STAKEHOLDERS

GRI 2-29, 3-3 do tema Integração de Fatores ESG

BDMG maintains an ongoing relationship with its stakeholders to understand expectations, identify the impacts of their activities. Strengthening relations of trust with its stakeholders is crucial.

The main stakeholders of the Bank include the controlling shareholder (Government of the State of Minas Gerais), clients (companies, municipalities and entrepreneurs), employees, society and communities benefited by the projects financed, investors and financial partners, suppliers and service providers, as well as regulatory and control bodies. These groups are identified based on their relationship with the Bank's activities and their contribution to the sustainable socio-economic development of Minas Gerais.

The objective of engagement with stakeholders is to support responsible, transparent decision-making, protect the interests of shareholders and other stakeholders, and strengthen the Bank's institutional credibility.

Interaction with these audiences occurs through governance mechanisms and institutional channels for communication, dissemination of reports, and customer service and ombudsman channels.

The relationship with stakeholders involves various areas of the Bank, such as Communication, Human Resources, Finance, Planning and the Presidency, as well as areas responsible for investor relations and institutional partners.

Corporate communication

In 2025, BDMG intensified its presence in the press and social media, carrying out the largest number of marketing campaigns in its history and expanding its media reach. In line with the guidelines of the Government of Minas Gerais, the strategy sought proactive communication, close to the internal audience and focused on reinforcing the Bank's reputation in society.

The Communication and Marketing Department structured online and offline campaigns to promote credit lines for municipalities, micro, small, medium,

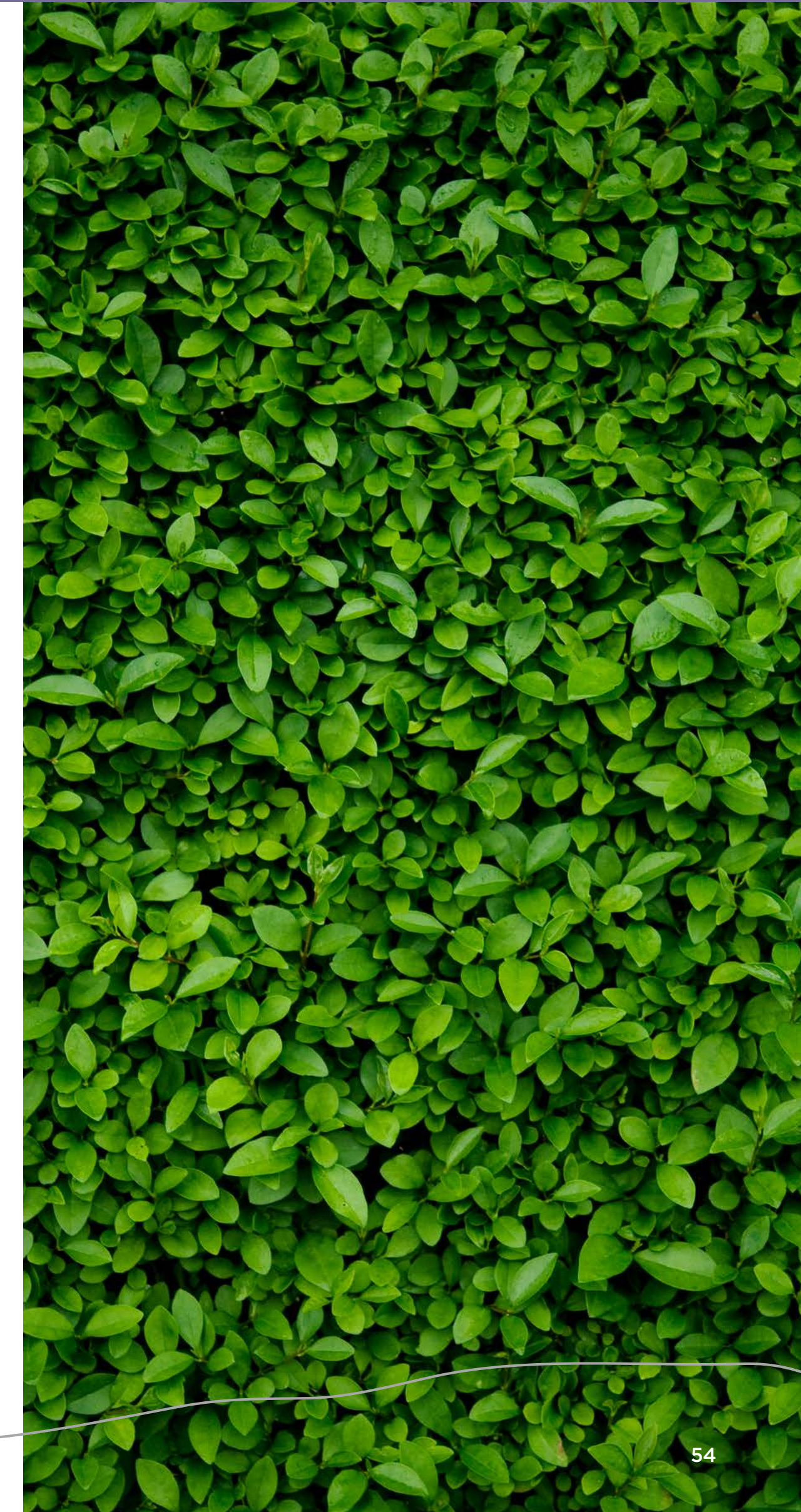
and large companies, covering topics such as entrepreneurship, women, agribusiness and public notices.

For the first time, BDMG used a spokesperson to strengthen its relationship with small entrepreneurs, reinforcing aspects of Minas Gerais culture and its closeness to this audience.

The relationship with the press followed the same logic, achieving 6,493 positive articles (99.8% of the total), a growth of 20% compared to 2024. The exposure on TV, radio, online portals and newspapers, combined with monthly economic newsletters consolidated the Bank's authority. Strategic events connected the institution to diverse audiences, such as municipal managers, rural producers, and banking correspondents.

On social media, multimedia content grew, resulting in approximately 14,500 followers. Internally, communication prioritized transparency via the intranet with campaigns focusing on strategic planning and valuing teams, ensuring that employees were aligned with the results.

With these actions, BDMG reaffirmed its role as a developmental agent, maintaining a positive, integrated narrative with its various stakeholders.



ENVIRONMENT AND SOCIETY

Customer Service Center (CSC)

The CSC provides services via phone, email, or WhatsApp to clients of all sizes, with a primary focus on micro and small businesses, which represent 98% of the audience served. To ensure quality service, customer service representatives participate in specific training on the use and access to BDMG systems, as well as courses and lectures on information security, banking secrecy, LGPD (Brazilian General Data Protection Law), and customer relations.

Ombudsman

Complaints from customers and users of products and services are received via a toll free telephone number and are recorded by the Customer Service Center (CSC) in the CRM system. The Ombudsman's Office also manages requests submitted by clients through the CCR system - the Complaints and Claims Registry - of the Central Bank of Brazil (BACEN), ensuring compliance with deadlines and strict adherence to legal and regulatory standards relating to client rights.

In 2025, the Ombudsman's Office began to make available on their website there is an electronic form for submitting comments which can be accessed at <https://www.bdmg.mg.gov.br/Atendimento/#ouvidoria>

The number of complaints handled by the Ombudsman in 2025 remained relatively insignificant, considering the number of the Bank's clients. Throughout the year, 103 complaints, 10 requests for information, and 1 compliment were forwarded to the BDMG Ombudsman, considering all contact channels.

SOCIAL RESPONSIBILITY

BDMG Employee Citizenship Institute (INDEC)

INDEC was founded in 1998, inspired by the National Campaign to Combat Hunger, with the goal of integrating and supporting people in situations of social vulnerability in the areas of education, culture, sports, health, and social assistance.

The institute is funded by donations from its contributors, mostly current and retired BDMG employees, as well as financial support from the BDMG Employees Association (AFBDMG). INDEC acts as a technical partner of BDMG in the implementation of the Social Responsibility Policy.

In March 2025, INDEC selected eight social projects from different institutions, whose financial contribution from the entity throughout the year directly and indirectly benefited 2,000 people. The projects are:

- **Vivendo Cultura, in Almenara, which seeks to develop women's autonomy through the promotion of courses in cutting and sewing and crafts;**
- **Conectados, the course by the ASPAC institution, in Jequitinhonha, provides digital inclusion for teenagers in situations of social vulnerability;**
- **Transformação, in Belo Horizonte, offers children and teenagers sports practices;**
- **Equine therapy, in Ibirité, available for children with Autism Spectrum Disorder (ASD);**
- **Caminhos da Esperança, in Curvelo, develops school reinforcement activities and various workshops for children in social vulnerability situations;**
- **Equilíbrio e Expressão, in Belo Horizonte, promotes ballet and capoeira workshops for children and teenagers from the region;**
- **DescobrimoTalentos, from the CRIAART institution, offers workshops on various musical instruments for children and teenagers in Almenara;**
- **Dirce Maria das Dores Community Daycare Center, in Rio Manso, provides full-time care for children.**

In addition to regular support, INDEC promoted one-off campaigns, such as the traditional Winter Clothing Drive; and the "Bath of Love" project, aimed at street dwellers: an auction of autographed team jerseys; the "One Toy, One Smile" campaign on Children's Day; and a blood donation drive, held in partnership with AFBDMG and the Engage Program.



Blood donation

ENVIRONMENT AND SOCIETY

There were also occasional financial support contributions, in addition to the ongoing collection of donations from Bank employees, which are passed on to partner institutions. During the Christmas activities, INDEC promoted a sponsorship program for BDMG employees, which resulted in a donation of gifts for 120

children from two institutions. The institute also encourages the allocation of part of taxes owed to social projects, reinforcing its commitment to solidarity and the fight against inequality.



Christmas Charity

BDMG Award for Social Entrepreneurship

BDMG held the first edition of the BDMG Social Entrepreneurship Award, an initiative that recognizes actions with a positive social impact on vulnerable groups and communities in Minas Gerais. In addition to receiving a prize of R\$ 14,000 each, the ten winning projects participated in a training program on the management of social organizations.



Social Entrepreneurship Award

Support for projects through incentive laws.

In addition to the projects supported under federal incentive laws, BDMG also participated in the Belo Horizonte Municipal Cultural Incentive Program, allocating R\$308.5 thousand, of which R\$277.6 thousand directly to the benefited projects and R\$30.9 thousand for the Municipal Culture Fund (FMC), as follows:

37th Minas Economics Award

BDMG presented the 37th Minas Economics Award. Sponsored by the Bank in partnership with the Regional Council of Economics of Minas Gerais (Corecon-MG), the initiative seeks to value and recognize academic excellence in the final projects of Economics and International Economic Relations courses held in Minas Gerais. In this edition, 33 papers were submitted by various Federal Universities and by the Pontifical Catholic University of Minas Gerais (PUC Minas).

RISK MANAGEMENT

58_ GOVERNANCE AND RISK MANAGEMENT

59_ MAIN RISKS MONITORED

61_ SOCIAL, ENVIRONMENTAL AND CLIMATE RISK

63_ INFORMATION PRIVACY AND DATA SECURITY



GOVERNANCE AND RISK MANAGEMENT

[GRI 3-3 of theme Management of Risks and Capital](#), [GRI 3-3 of theme Economic Performance](#), [Creation and Distribution of Economic Value](#) and [GRI 207-2](#)

Risk management at BDMG is integrated and encompasses credit, markets, liquidity, operations, reputation, cyber, information, social, environmental, and climate security risks, focusing on mitigating exposures and increasing operational efficiency and ensuring economic and financial soundness in accordance with regulatory requirements. The Bank maintains a capital ratio above the regulatory minimum, reinforcing its ability to meet its stakeholders' needs and to act with resilience in stressful situations.

The Risk and Capital Management Policy, approved by the Board of Directors, establishes guidelines for implementing the strategy that adheres to the risk appetite set out in the Risk Appetite Statement (RAS).

Governance involves the Board of Directors, Executive Board, Statutory Risk and Capital Committee, Chief Risk Officer (CRO), and Risk and Capital Executive Committee and strategic areas dedicated to the topic. Periodic reports are submitted to the boards.

BDMG's internal control system ensures compliance with internal and external standards, the reliability of

information, the effectiveness of operations, and loss prevention. Based on the IIA 2020A Three-Lines Model, the business and support areas execute the operational controls (First Line), while the compliance, risk and internal controls monitor and report risks to the strategic level, (Second Line). Internal Auditing, reporting to the Audit Committee, acts as a Third Line of defense, ensuring independence and oversight.

The RAS (Risk Assessment System) defines the types of risks and the levels that Management is willing to assume, aligning the risk profile with strategic objectives and goals and to shareholder interests. The RAS covers risk statements such as solvency, liquidity, market/IRRBB, credit, operations, social, environmental and climate, cyber, reputational, compliance and actuarial. Most of these risks are accompanied by indicators, whose established limits allow for the monitoring of exposures. The RAS is periodically reviewed and used as a reference for strategic decisions, credit granting, product development, and setting operational limits.

BDMG publishes the Pillar 3 Report - Market Discipline, in accordance with Bacen (Central Bank) Resolution 54/2020, which presents detailed information on risk exposure, capital structure, management processes and governance practices. In 2025, the Bank advanced in its project to automate compliance activities and revised methodologies for calculating capital and risk exposure, providing greater alignment with prudential regulation. The evolution of capital indicators demonstrates the maintenance of solid prudential levels, with the Pure Basel Index and the Core Capital Index at 21.4% by the end of 2025.

Engagement with stakeholders is achieved through internal reports and reports published on the Bank's website, ensuring transparency and continuous oversight.





MAIN MONITORING RISKS

CREDIT RISK

BDMG manages credit risk through a policy that encompasses credit granting, monitoring, and recovery. The assessment considers the risks faced by borrowers, sectors, and regions, based on economic-financial, registration, and socio-environmental aspects.

Internal models of rating risk classifications are used in credit analysis, while exposure is monitored by sector, size, and type of guarantee, with periodic review of limits. Controlling concentration by client, economic group, and sector mitigates excessive risks. The operations involve continuous monitoring and structured policies. Renegotiation and recovery are applied with prudence and financial sustainability.

In 2025, BDMG improved its credit risk rating policies, especially regarding guarantees, expected loss calculation methodologies, and provisioning projections, aligned with Resolution No. 4,966/2021. In the micro and small business segment, improvements were made to the credit policy and risk classification methodology.

MARKET RISK AND INTEREST RATE RISK OF THE BANK PORTFOLIO (IRRBB)

Market risk management follows the segregation of Trade and Bank portfolios, with identification, measurement, and control performed using methodologies consistent with the portfolio's characteristics, considering the maturity, liquidity, and risk sensitivity of the instruments.

BDMG continuously monitors its exposure to market risk, focusing on interest rate fluctuations, exchange rate variations, and changes in asset prices that may impact its financial positions.

In 2025, a methodology for calculating the Fair Value of private securities in the Financial Statements was implemented, in addition to the renewal of the outsourced system contract.

LIQUIDITY RISK

BDMG adopts a conservative liquidity risk management approach, ensuring the ability to honor financial obligations in the short, medium, and long term without significant losses. The analyses include different time horizons and simulated adverse scenarios, allowing for the identification of vulnerabilities and the anticipation of corrective actions.

In 2025, the regulations were revised and the liquidity management systems were adapted to the new resources of the special funds, focusing on short- and medium-term indicators.

Liquidity indicators remained adequate throughout the year and aligned with strategic planning projections.



MAIN MONITORING RISKS

SOCIAL, ENVIRONMENTAL AND CLIMATE RISK

BDMG manages social, environmental, and climate risks based on a structured policy, which includes the identification and mitigation of physical climate risks (such as floods and droughts) and transition risks (regulatory and market changes). These risks are monitored through periodic reports that assess concentrations in high-risk sectors and vulnerable regions, ensuring alignment with best practices and regulatory compliance.

In 2025, the Bank initiated technical cooperation to improve risk classification and calculation methodologies, with completion scheduled for 2026.

OPERATIONAL RISK

Operational risk encompasses losses resulting from failures, deficiencies, or inadequacies in internal processes, people, systems, or external events. In 2025, BDMG hired specialized consulting firms to expand

risk mapping and apply control tests, in addition to reviewing and updating policies on internal controls, operational risk, and business continuity, under the supervision of the Board of Directors and the Executive Board.

CYBER RISK AND INFORMATION SECURITY

Throughout the year, BDMG consolidated and expanded its information security and cyber security initiatives, with a focus on the maturity and robustness of its processes. The actions taken sought to align with best market practices and to the NIST Cyber Security Framework 2.0, and were distributed across segmented organizational structures into 1st line of Cyber security, located in the Technology Superintendency; 2nd line of Information Security, linked to the Risk and Internal Controls Superintendency; and the 3rd line of Internal Auditing, ensuring independent oversight, increased operational resilience, transparency, and confidence in the assessments performed.



SOCIAL, ENVIRONMENTAL AND CLIMATE RISK

GRI 3-3, 201-2 of theme Climate Strategy, 3-3 of theme Integration of ESG Factors in Management of Credit and SASB FN-CB-410a.2

Managing social, environmental, and climate risks is essential to ensure the resilience of BDMG's operations and minimize financial, reputational, and operational impacts. Through specific methodologies, these risks are identified, classified, and mitigated in a structured way, ensuring alignment with best practices and regulatory compliance.

Classification and Types of Risks

The climate risks faced by the Bank are classified into three main categories:

1. Physical Climate Risks:

- **Description:** extreme events, such as floods, droughts and storms, which can have an impact directly to customers and operations.
- **Associated Impacts:** these events can cause defaults in vulnerable sectors, such as agriculture, and generate regional economic crises.

2. Climate Transition Risks:

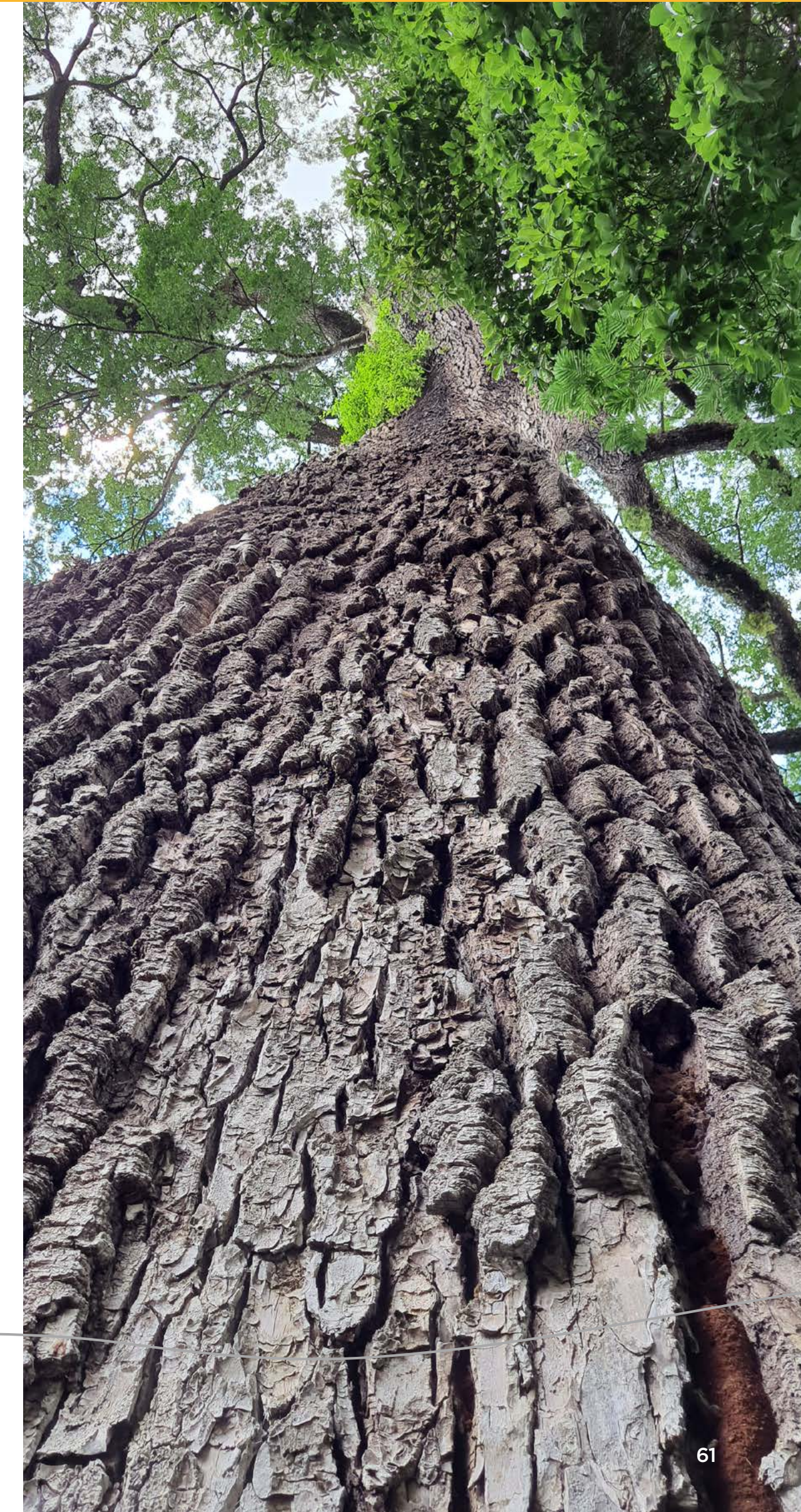
- **Description:** regulatory and technological changes, market and reputational factors associated with transition to a low-carbon economy.
- **Associated Impacts:** sectors that do not adapt to the new requirements may suffer financial and reputational losses, affecting their ability to pay and exposure of the Bank.

3. Social and Environmental Risks:

- **Description:** negative impacts related to industry, company size, location and compliance with social and environmental legislation.
- **Associated Impacts:** customers who do not respect environmental legislation or are negligent in social matters can generate reputational risks for the Bank

The management of these risks is conducted by a consistent governance structure, composed of bodies such as:

- **Board of Directors:** oversees and approves policies related to risks.
- **Risk and Capital Committee:** assesses and monitors risk appetite levels and mitigation strategies, assisting the BOD in its functions.
- **Executive Board:** approves the risk calculation and management methodologies and ensures strategic alignment.
- **Executive Committee on Risk and Capital:** advises the Executive Board on risk management actions.
- **Social, Environmental and Climate Risk Management:** performs detailed analyses, reviews methodologies, and prepares management reports.





SOCIAL, ENVIRONMENTAL AND CLIMATE RISK

GRI 3-3, 201-2 of theme Climate Strategy, 3-3 of theme Integration of ESG Factors in Management of Credit and SASB FN-CB-410a.2

In 2025, four quarterly reports were presented to the Board of Directors, detailing risk concentrations and corrective measures adopted.

To mitigate the identified risks, BDMG adopts a series of structured measures:

1. Policy for Managing Social, Environmental and Climate Risks:

- Defines guidelines, roles, and responsibilities.

2. Calculation methodologies:

- Defines procedures for risk identification, assessment, monitoring and control.

3. Monitoring and Reporting:

- Quarterly reports are prepared to monitor risk concentrations in high-risk sectors and in geographical regions of greater climate vulnerability.

4. Contingency plan:

- The Bank has a contingency plan for crisis situations, with actions graduated by level of severity, ensuring a quick reconstitution of liquidity indicators in adverse scenarios.

5. Publication of the Social/Environmental Exclusion List:

- Provides guidance on activities that are restricted or prohibited to operate with the institution, reinforcing the commitment to sustainability and risk management.

6. Scenario Analysis and Impact Studies:

- Construction of Heatmaps to assess risks physical and transitional climates in different sectors and time horizons.
- Simulations of default rates for loan credit portfolios in climate change scenarios, with a focus on micro and small businesses.

- Within the framework of the UK Pact program, the following detailed analysis was carried out of the Bank's portfolio, considering different climate scenarios and sectorial impacts.

The effectiveness of the measures adopted is continuously monitored through risk indicators such as:

- Concentrations in high-demand social, environmental or climate risk economic sectors .
- Concentrations in geographic regions of greater climate vulnerability.

Detailed management reports are presented to the Board of Directors on a quarterly basis and other governance instances, including information on losses arising from social, environmental and climate reasons. These actions ensure that risks are managed proactively and in line with best practices.



INFORMATION PRIVACY AND DATA SECURITY

[GRI 3-3 of theme Privacy and Security of Data, GRI 418-1, SASB FN-CB-230a.1](#)

Information security and data protection are strategic priorities for BDMG. The Bank maintains policies, standards, and systems aligned with the General Data Protection Law (GDPL), CMN Resolution No. 4,893/21 and international cyber security standards, ensuring the integrity, confidentiality and availability of information.

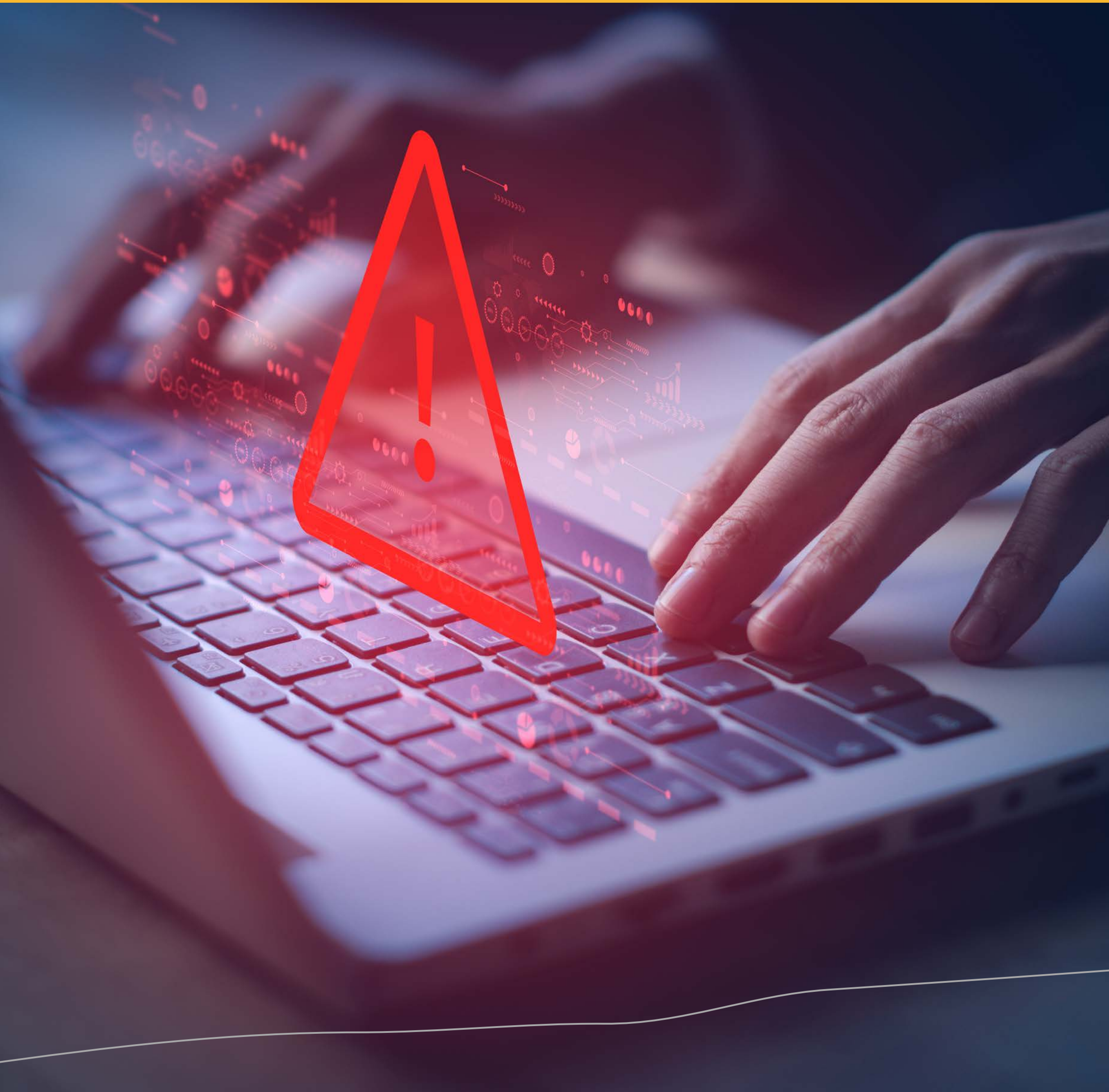
Governance of this area is conducted by an Information Security and Data Protection Committee, supported by a formally appointed Data Protection Officer (DPO) and with guidelines approved by the Executive Board and the Board of Directors. The management of information security and cyber security risks is the responsibility of the Board of Directors. Credit and Risk Management, which coordinates preventive actions and continuous monitoring.

BDMG has an Information and Cyber Security Policy, approved by the Board of Directors, which guides the management of risks related to this topic. Among the internal regulations, Instruction 054 and its annexes stand out, which establish general rules

for security, access management, use of corporate email, and classification of information confidentiality. Risk prevention is reinforced by controls such as authentication, encryption, and data loss prevention (DLP) tools. There is also an Operations Security Center (OSC), which operates 24 hours a day to monitor, detect, and respond to cyber incidents through specialized teams and structured processes.

Every year, all employees, contractors, and interns participate in mandatory training on information security, cyber security, and the GDPL (Brazilian General Data Protection Law). The program includes tabletop testing, which simulates responses to cyber incidents, and penetration testing conducted by specialized companies, with the goal of identifying vulnerabilities and strengthening controls. These initiatives ensure that the Bank is prepared to deal with potential incidents and reinforce the security culture.





INFORMATION PRIVACY AND DATA SECURITY

GRI 3-3 of theme Privacy and Security of Data, GRI 418-1, SASB FN-CB-230a.1

Cyber incident management follows a structured process that includes preparation, detection, containment, recovery, and post-incident activities. These steps are detailed in Annex IX of Instruction 054, which guides preventive and corrective actions, as well as promoting the continuous improvement of procedures.

In 2025, no significant incidents of data breaches or non-compliance with the GDPL (Brazilian General Data Protection Law) were recorded, indicating the effectiveness of the measures adopted.

As part of its governance, BDMG prepares an annual report on the implementation of actions and incident responses, with a base date of December 31st. This document addresses the effectiveness of the actions taken, the results obtained, and the lessons learned incorporated into the Bank's policies and procedures. The report is submitted to the Executive Board, the Risk and Capital Committee, and the Board of Directors by March 31st of the following year.

Internal Auditing conducts periodic tests on the implemented controls, ensuring compliance with standards and continuous improvement.

BDMG's commitment to information security and data protection is reinforced by its transparency and engagement with stakeholders. By 2025, indicators were defined to monitor sensitive points related to cyber security, with clear targets and mitigating measures in case of issues of non-performance. The Information and Cyber Security Policy was revised, incorporating lessons learned and aligning with international best practices, while mandatory training ensured the qualification of all employees. These actions solidify the Bank's role as a benchmark in governance and data protection.

COMPLEMENTARY CONTENT

66_ GRI CONTENT SUMMARY
72_ CORPORATE INFORMATION
72_ CREDITS



GRI CONTENT SUMMARY

Declaration of use	The Development Bank of Minas Gerais reported in accordance with GRI Standards for the period from January 1 to December 31, 2025.
GRI 1 used	GRI 1: fundamentals 2021
Applicable GRI Sector Standard(s)	-

GRI/SASB Standard	Content	Page/Response	Omission		
			Requirements omitted	Reason	Explanation

GENERAL CONTENTS

The organization and its reporting practices.

GRI 2: General Contents 2021	2-1	Organization details	b) BDMG is a privately held corporation governed by the legislation applicable to state-owned enterprises.			
GRI 2: General Contents 2021	2-2	Entities included in the organization's sustainability report.	Page 6. a) b) Banco de Desenvolvimento de Minas Gerais SA (BDMG) is the only entity included in both the financial statements and the sustainability report. c) The organization is not composed of several entities; only BDMG.			
	2-3	Reporting period, frequency, and point of contact.	Page 6. c) The publication date of the Report is 28 May 2026.			
	2-4	Reformulations of information	ai) An inconsistency was identified in the total amount of automotive gasoline, resulting from an error in the conversion factors used. a ii) The correction resulted in a change to the reported totals, from 41,141.5 GJ (2023) and 41,943.8 GJ (2024) to 214.1 GJ (2023) and 21.5 GJ (2024), respectively.			
	2-5	External verification	Page 6. a) b) c) There was no external assurance.			

Activities and workers

GRI 2: Conteúdos Gerais 2021	2-6	Activities, value chain and other business relationships	Pages 10 e 12. d) There were no significant changes compared to the previous report.			
	2-7	Employees	Page 45.			
	2-8	Workers who are not employees	Pages 45 and 46.			



Governance

GRI 2: General contents 2021	2-9	Governance structure and its composition	Pages 18, 20 e 21. c-vii) Among the relevant competencies for the impacts, there is compliance with the competencies and prohibitions foreseen in Laws No. 13.303/2016 and No. 6.404/1976. c-viii) For the representation of stakeholders In governing bodies, at least two members must be independent, and at least one must be appointed by minority shareholders. The participation of a representative of both employees and minority shareholders on the Board of Directors is guaranteed.	c-vi.	Not applicable	There are no specific criteria for underrepresented social groups.
	2-10	Nomination and selection for the highest governing body.	Pages 19 e 20. (bi) At least one director must be appointed by minority shareholders. Shareholder opinion is guaranteed. b-iii) The Board of Directors must have at least two independent members. b-iv) Among the competencies relevant to the organization's impact, consideration should be given to aspects related to professional and academic experience, the need for an unblemished reputation, and verification of any impediments as defined by the aforementioned laws.	b-ii.	Not applicable	There is no formal diversity criterion for the appointment of members to the Board of Directors.
	2-11	Chair of the highest governing body	Page 20. a) b) The chairman of the highest governing body is not a senior executive of the organization.			
	2-12	The role played by the highest governing body in overseeing the management of impacts.	Page 20. b-ii) c) All topics considered by the BOD are recorded in the minutes of its monthly ordinary meetings, as well as any extraordinary meetings, including guidelines arising from the debate held around a particular topic.			
	2-13	Delegation of responsibility for impact management	Pages 18, 20 e 21.			
	2-14	Responsibilities of the highest governance body in sustainability reporting.	Pages 6 e 20.			
	2-15	Conflicts of interest	Page 28.			
	2-16	Communicating crucial concerns	b) There were no crucial concerns.			
	2-17	Collective knowledge of the highest governing body.	Page 20.			
	2-18	Performance evaluation of the highest governing body.	Page 20.			
	2-19	Compensation policies	Page 22.			
	2-20	Processes for determining remuneration	Page 22. b) There is no formal voting process for compensation policies and proposals; it is a process of discussion and deliberation.			
	2-21	Proportion of total annual compensation	Page 45.			



Strategies, policies and practices

GRI 2: General contents 2021	2-22	Declaration on the sustainable development strategy	Page 3.			
	2-23	Policy commitments	Pages 24 e 25. a-ii) a-iii) The commitments do not foresee the performance of due diligence and the precautionary principle, as they are voluntary commitments. a-iv) The commitments foresee respect for human rights. b-ii) Women are the stakeholders to which the organization pays special attention in its commitment. (c) The president, who is the highest executive, approves each of the policy commitments. f) Policy commitments are communicated to employees, business partners, and other relevant stakeholders through the institutional website and the Sustainability Report.			
	2-24	Incorporation of policy commitments	Page 13. a-iv) The organization does not provide training for the implementation of the commitments.			
	2-25	Processes for repairing negative impacts	Page 27.			
	2-26	Mechanisms for advice and presentation of concerns	Pages 27 e 28.			
	2-27	Compliance with laws and regulations	Page 27.	All.	Not applicable	No cases of non-compliance were identified with laws and regulations.
	2-28	Participation in associations	Pages 24 e 27.			
	2-29	<i>Approach to engagement of stakeholders</i>	Page 54.			
2-30	Collective bargaining agreements	Page 48.				

Engagement with the stakeholders

GRI 2: General contents 2021	2-29	<i>Approach to engagement of stakeholders</i>	Page 54.			
	2-30	Collective bargaining agreements	Page 48.			



MATERIAL TOPICS

GRI 3: Material topics 2021	3-1	Process of defining material topics	Pages 7 e 8.			
	3-2	List of material topics	Page 7.			

Climate strategy

GRI 3: Material topics 2021	3-3	Management of material topics	Pages 23, 24, 25, 50, 61 e 62. f) BDMG informed the stakeholders regarding the effectiveness of the measures through the Sustainability Report and the PRSAC action plan.			
GRI 201 - Economic Performance 2016	201-2	Financial implications and other risks and opportunities arising from climate change.	Pages 61 e 62.			
GRI 305: Emissions 2016	305-1	Direct emissions (Scope 1) of greenhouse gases (GHG)	Pages 50 e 51.			
	305-2	Indirect (Scope 2) greenhouse gas (GHG) emissions from energy acquisition.	Pages 50 e 51.			
	305-3	Other indirect emissions (Scope 3) of greenhouse gases (GHG)	Pages 50 e 51.			

Ethics and integrity

GRI 3: Topics topics 2021	3-3	Management of material topics	Pages 26, 27 e 28. e-i) Because this is a new process, integrity risk management is under review, aiming at the effectiveness of controls and the opportunity to improve the process itself. Therefore, processes are being developed to track the effectiveness of the actions.	d-ii.	Not applicable	No real negative impacts were identified.
GRI 205: Combate à Corrupção 2016	205-1	Operations assessed for corruption-related risks.	Page 27.			
	205-2	Communication and training in policies and procedures to combat corruption.	Pages 26, 27 e 28.			
	205-3	Confirmed cases of corruption and measures taken.	a) b) c) d) In the year 2025 there were no confirmed cases of corruption at BDMG.			
GRI 206: Unfair Competition 2016	206-1	Lawsuits for unfair competition, trust practices and monopoly.		All.	Not applicable	There were no lawsuits for unfair competition, trust practices, or monopoly.



Risk and capital committee							
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 58.				
GRI 207 - Taxes 2019	207-2	Governance, control and fiscal risk management	Page 58.				
Performance econômica, criação e distribuição de valor econômico							
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 13, 27, 31, 32, 33 e 58.				
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Page 34.				
GRI 203 - Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	Pages 23, 24 e 25.				
Privacy and Data Security							
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 63 e 64.	d-ii.	Not applicable	No real negative impacts were identified.	
GRI 418: Privacy Customer 2016	418-1	Substantiated complaints regarding privacy violations and loss of customer data.	Page 64.	all	Not applicable	There were no complaints regarding violations of privacy and customer data.	
SASB - Commercial banks: Data Security	FN-CB-230a.1	1) Total number of data breaches, (2) percentage of which are personal data breaches, (3) number of account holders affected	Page 64.	All	Not applicable	There were no complaints regarding violations of privacy and customer data.	
Integrating ESG factors into credit management.							
GRI 3: Material Topics 2021	3-3	Management of material topics	Pages 13, 23, 24, 25, 54, 61 e 62.	d-ii.	Not applicable	No real negative impacts were identified.	
SASB - Commercial Banks: Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-CB-410a.2	Description of the approach to incorporating environmental, social, and governance (ESG) factors into credit analysis.	Pages 61 e 62.				
Compliance with industry laws and regulations							
GRI 3: Material Topics 2021	3-3	Management of material topics	Page 28.				



ADDITIONAL DISCLOSURES - INDICATORS NOT INCLUDED IN THE MATERIALITY STATEMENT

GRI 203 - Indirect Economic Impacts 2016	203-1	Investments in infrastructure and support services	Pages 13, 31, 32, 33 e 42. c) The services are commercial; all of the Bank's operations are financial and granted subject to credit approval carried out by its own analysis systems, which assess the financial capacity, history, and alignment of the company with the Bank's internal policies. As with any financing operation, interest is charged and guarantees are required, depending on the type of loan contracted and the level of risk involved.			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Page 53.			
GRI 303: Water and Wastewater 2018	303-5	Water consumption	Page 53.			
GRI 306: Waste 2020	306-3	Waste generated	Page 53.			
GRI 401: Job 2016	401-2	Benefits offered to full-time employees that are not offered to temporary or part-time employees.	Page 48. b) The entire staff of BDMG is considered an important operational unit.			
GRI 403: Occupational Health and Safety 2018	403-6	Promoting worker health	Page 49.			
GRI 404: Training and Education 2016	404-1	Average number of training hours per year, per employee.	Page 48.			
	404-3	Percentage of employees who receive regular performance and career development reviews.	Pages 49.			
GRI 405: Diversity and Equal Opportunities 2016	405-1	Diversity in governance bodies and employees.	Pages 46 e 47.			
GRI 415: Public policies 2016	415-1	Political contributions		All	Not applicable	The organization made no political contributions. A Electoral Law 13.165 does not allow legal entities to make donations to political parties or candidates.
SASB - Commercial Banks: Financial Inclusion & Capacity Building	FN-CB-240a.1	(1) Number and (2) amount of outstanding loans that qualify for programs designed to promote the small development companies and communities	Page 40.			



CORPORATE INFORMATION

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