

(A free translation of the original in Portuguese)

Banco Voiter S.A.
Financial statements at
June 30, 2022
and independent auditor's report



(A free translation of the original in Portuguese)

Independent auditor's report

To the Board of Directors and Stockholders
Banco Voiter S.A.

Opinion

We have audited the accompanying financial statements of Banco Voiter S.A. (the "Institution"), which comprise the balance sheet as at June 30, 2022 and the statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Banco Voiter S.A. as at June 30, 2022, and its financial performance and cash flows for the six-month period then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Institution in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis

Deferred tax assets

As described in Note 13, as of June 30, 2022, tax credits recorded in assets amounted to a total of R\$ 339 million and are recognized base on a realization study that considers the projection of future taxable results. This tax credits realization study was reviewed by the Institution's management based on the current and future scenarios and approved by the Board of Directors. The realization of these tax credits, in the estimated realization period, depends on the materialization of these projections and the business plan. Our opinion is not qualified in respect of this matter.

Operating limit and capitalization

As described in Note 20(e), as of June 30, 2022, the Institution has a Basel Ratio below the minimum limit established by Resolution nº 4,958/13 of the National Monetary Council (CMN). In this context, as described in the same explanatory note, Banco Voiter S.A. has implemented an action plan to readjust to the minimum limit mentioned above, wich considers the capital increase in the amount of R\$ 50 million carried out on April 23, 2022, as well as contribution plan of up to R\$ 195 million until December 31, 2022. Our opinion is not qualified in respect of this matter.



Banco Voiter S.A.

Other information accompanying the financial statements and the independent auditor's report

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

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

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

Responsibilities of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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




Banco Voiter S.A.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of associates to express an opinion on the Company's financial statements. We are responsible for the direction, supervision and performance of the audit, considering these investees. We remain solely responsible for our audit opinion.

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

São Paulo, August 29, 2022


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

Maria José De Mula Cury
Contadora CRC 1SP192785/O-4

A low-angle, upward-looking photograph of several modern skyscrapers against a twilight sky. The buildings are illuminated from within, with many windows glowing with warm light. The sky is a mix of light blue and purple hues. The perspective creates a sense of height and architectural grandeur.

voiter

BANCO VOITER S.A.

Privately Held Company

Corporate Taxpayer Registry (CNPJ/MF) No. 61.024.352/0001-71

State Board of Trade (NIRE) No. 353.000.242-90

(a free translation of the original in Portuguese)

Complete
financial statement in
June 30, 2022

voiter.com

BANCO VOITER S.A.
Privately Held Company
CNPJ 61.024.352/0001-71

MANAGEMENT REPORT

1st Semester 2022

Message from the management

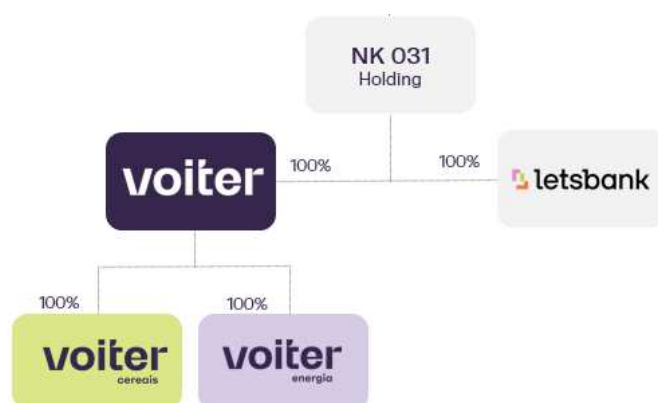
In recent years, the Bank has been moving a new phase in its history. In 2019, we began a broad transformation, with the change of the control group, the election of a new Board of Directors and the redefinition of the growth strategy. In 2020, we announced the corporate reorganization of the Group, our new brand and denomination, **Voiter**, and the capital closure. In 2021 and 2022, we advanced in the execution of the announced corporate reorganization and proceeded with the execution of the new business strategy.

Main corporate and administrative events that occurred up to the date of presentation of the financial statements

In June 2021, the change in the company's name from "Banco Indusval S.A." to "**Banco Voiter S.A.**" was approved by the Central Bank of Brazil ("BACEN").

In July 2021, in line with the corporate reorganization, BACEN approved the restitution of Banco Letsbank S.A. (new name of Banco SmartBank S.A.), to the **NK 031 Holding**, the majority shareholder of **Voiter**. Thus, since the beginning of the second half of 2021, Letsbank has ceased to be a **subsidiary of Voiter** and has become a subsidiary **of NK 031 Holding**. As a result, Voiter's **consolidated** results included Letsbank's results only until the first half of 2021. On March 24, 2022, BACEN approved the deconsolidation of Letsbank from the Prudential Conglomerate. This process was important to consolidate the total independence between the managements of Voiter and Letsbank, since the institutions operate in different segments, with different strategies, focus and priorities.

On June 24, 2022, and as approved by ESM of May 23, 2022, **NK 031 Holding** fully incorporated RT099, which was its subsidiary, to simplify the Group's corporate structure. The new and current configuration of the Group follows below:



Strategy

We continue to work on the implementation of the strategy outlined for **Voiter**, reinforcing investments in people, technology and new products, and following up the reformulation of flows and processes to increase the level of operational efficiency of the Bank and thus allow the increase of the customer base and a sustainable growth in turnover for the coming years.

From a strategic point of view, **Voiter** continues with its activity as a business-oriented bank, which is fully dedicated to understanding in depth its customers and their challenges, offering specific financial solutions for each need. The goal is to build sustainable partnerships, establishing long-term relationships, that follow the various cycles of its clients and help in their growth. To this end, we have a team of specialists in various segments, such as agribusiness, energy, technology, credit, derivatives, foreign exchange, cash management, funding, in addition to the structured operations team and capital markets, acting in a multidisciplinary way with commercial teams in customer service. This is the team that builds and manages the **Voiter's Portfolio**.

In addition to the generation of new assets, the Bank continues to manage what we call the **Legacy Portfolio**. These are assets that encompass credits that are not part of *our core and* new business strategy and also comprises distressed *assets* and BNDU ("Bens Não de Uso"). These are portfolios where the dedicated team works diligently and proactively to recover values through the sale of these assets, execution, and collection. In addition to the **Legacy Portfolio**, the team also manages and processes the sale, execution and collection of assets already downloaded for loss.

We continue in 2022 with our purpose of boosting business, establishing partnerships that further expand our businesses and consolidate **Voiter** in the market as an advisory business bank, that brings real value solutions for its customers and partners.

Impacts of the Coronavirus Pandemic on Voiter's Business

Banco Voiter S.A., since the beginning of the coronavirus pandemic (COVID-19), has adopted measures to minimize its impacts, considering the continuity and sustainability of the business in addition to the recommendations of the competent agencies. The well-being of our customers, partners, employees, and suppliers is a priority and the management is attentive to any new developments of the pandemic, acting in a timely manner together with society to mitigate its effects.

Highlights

- ✓ The **Loan Portfolio** closed at R\$ 1.1 billion in June 2022 (R\$ 1.2 billion in December 2021), being practically stable in the period. The **Expanded Credit Portfolio**¹ totaled R\$ 1.6 billion in June 2022 (R\$ 2.4 billion in December 2021). The reduction occurred mainly in our position in CDA/WA and is due to the seasonality of the main commodity to which the CDA/WA portfolio is tied (coffee) and sales of physical stocks carried by our trading company (**Voiter Cereais**). Sales of assets and recoveries from the **Legacy Portfolio** generated a positive result of R\$ 9.6 million in the 6 months of 2022. This **Legacy Portfolio** closed June 2022 at R\$ 97.3 million compared to R\$ 153 million on December 2021, because of the work of credit recovery and sale of BNDU.
- ✓ **Voiter's Portfolio** continues to be generated with good **quality** assets, and credits classified between ratings AA, A and B remained at 99% in June 2022 (same level as December 2021). When we add the **Legacy Portfolio** in this composition and consider the **Expanded Credit Portfolio**, the amount closes June 2022 with 96% of credits rated between AA, A and B, the same value as in December 2021.
- ✓ NPL above 90 days **of the Expanded Loan Portfolio** closed the semester at 0.08%, lower than at the end of December 2021 when the index was 0.11%. This reinforces that our credit process continues to be judicious, ensuring the quality of the assets originated.
- ✓ The volume of **Funding** totaled R\$ 3.8 billion in June 2022 (R\$ 4.9 billion in December 2021). In a lighter expanded credit portfolio scenario and higher Selic interest rate, it was prudent to deleverage that cash positions that the bank carried, to reduce the cost of financing this liquidity. Throughout the first half of 2022, we continued with the distribution of our fixed income bonds in the institutional market, mostly via brokers and distributors, as well within our corporate client base. Our goal is to have funding in amounts, tenors, and rates that are adequate to the profile of our commercial portfolio.
- ✓ On the foreign exchange front, we had a very important evolution, which supports the development of our business and demonstrates our ability to support our customers. We climbed 19 positions within the FX ranking of the Central Bank of Brazil between December 2021 and June 2022, with an increase of 37% in the volumes traded. On the derivatives front, we promoted a great diversification of the protection instruments made available to our clients in currencies, hard and soft commodities, interest rates and inflation, which led us to a growth of our outstanding portfolio of 98% in the first half of 2022.

FX - Voiter - in US\$ MM	jun/22	dec/21	jun 22/ dec 21	jun/21	jun 22/ jun 21
Traded amount	928	678	37%	155	498%

FX BCB Ranking (*)

jun/22	dec/21	jun/21
46°	65°	80°

(*)Source: Ranking BCB

Derivative Instruments - Voiter - in R\$ MM	jun/22	dec/21	jun 22/ dec 21	jun/21	jun 22/ jun 21
Outstanding Portfolio	7.322	3.690	98%	248	2852%

¹ It considers the entire expanded loan portfolio, which, in addition to the portfolio classified by CMN Resolution No. 2,682/99, is also composed of guarantees, agricultural securities (CPR and CDA/WA), private credit securities (promissory notes and debentures), and shares of Investment Funds in Credit Rights (FIDC).

Macroeconomic Environment

After two years suffering from the Covid 19 pandemic, and even witnessing GDP growth in 2021 of 4.6% or 1.3%, if we disregard the statistical legacy of the previous year, already in the first quarter of 2022, the country managed to grow 1.0% compared to the 4th quarter of 2021 and 1.7% compared to the same quarter of the previous year. It is true that the Services item, which accounts for more than 63% of our economic growth on the supply side, grew by 3.7% compared to the same quarter a year earlier. Services to families and transportation services grew 39% and 12.5% in twelve months in May, thanks to the authorization of FGTS withdrawals, anticipation of the 13th salary of retirees and pensioners and an increase in consumption previously dammed.

In less than two years, our base interest rate has jumped from 2% p.a. to 13.25% p.a. in June 2022. Despite this monetary downtime the level of unemployment observed in the 2nd quarter of 2022, fell from 11.1% to 9.3% in June.

On the outside, the Federal Reserve (FED) has already shown a more hawkish stance towards its monetary policy, bringing the base interest rate to the range of 2.25% - 2.50%, given persistent inflation around 9.0%, which plagues the US. Higher interest rates out there, including in the Euro zone and higher tax risk in here, supported by covered parity or discovery of interest rates, eventually led to higher volatility and currency depreciation, leading the Real to reach 5.50 at certain times of the second quarter of the year.

Performance

The set of **Voiter** activities is represented in the various tables that follow.

Highlights (in R\$ MM)	jun/22	dec/21	jun22/ dec21
Cash Liquidity	819	909	-10%
Expanded Credit Portfolio	1.609	2.462	-35%
Voiter Portfolio	1.512	2.309	-35%
Legacy Portfolio	97	153	-36%
Total Assets	5.087	6.013	-15,4%

Highlights (in R\$ MM)	jun/22	dec/21	jun22/ dec21
Total Funding	3.805	4.909	-22%
Total Liabilities	4.702	5.630	-16%
Stockholder's Equity	385	384	0,4%

Liquidity: As a strategic decision, we reduced the cash liquidity from December 2021 and June 2022, from R\$ 909 million to R\$ 819 million. The free cash is composed of Securities without hindrance to trading and cash deposits (DDA). This amount is equivalent to 22% of the total funding and 2.12 times our net worth.

Credit Operations:

Expanded Credit Portfolio (in R\$ MM)	jun/22	dec/21	jun 22/ dec 21	jun/21	jun 22/ jun 21
Loans	577	616	-6%	376	53%
Discount of Receivables	219	403	-46%	225	-3%
Trade Finance	55	66	-17%	78	-29%
Discount of Credit Card receivables	237	35	585%	131	81%
Others 1	20	44	-55%	35	-44%
Credit Portfolio	1.108	1.164	-5%	846	31%
Guarantees	48	48	0%	48	1%
Agricultural Linked Assets	268	1.107	-76%	723	-63%
Promissory Notes & Debentures	31	3	855%	30	3%
FIDCs	154	139	10%	499	-69%
Expanded Credit Portfolio	1.609	2.462	-35%	2.145	-25%
Voiter's Portfolio	1.512	2.309	-35%	1.876	-19%
Legacy's Portfolio	97	153	-36%	269	-64%

1. Others correspond to BNDU financing operations.

The **Loan Portfolio** reached R\$ 1.1 billion in June 2022, remaining practically stable compared to December 2021, when the portfolio was R\$ 1.2 billion. The **Expanded Credit Portfolio** amounted to R\$ 1.6 billion, representing a reduction of 35% in six months (R\$ 2.5 billion in December 2021), mainly due to the reduction of our position in CDA/WA and sale of the legacy portfolio. The reduction in the position in CDA/WA is due to the seasonality of the main commodity to which the portfolio is tied (coffee) and sales of physical stocks carried by our trading company (**Voiter Cereais**). We highlight the quality of **Voiter's Portfolio**: 99% of the credits were classified between ratings AA, A and B in June 2022 the same number as in December 2021. When we add the **Legacy Portfolio** in this composition and consider the **Expanded Credit Portfolio**, the amount closes June 2022 on 96% of credits with classification between AA, A and B, value equal to that of December 2021.

The total balance of credits with past due for over 90 days (NPL 90) totaled R\$ 1.3 million in June 2022 (R\$ 2.7 million on December 21). The 90-day NPL index closed June 2022 at 0.08% compared to 0.11% in December 2021. The allowance loan losses accounts reached R\$ 43.2 million in June 2022 (R\$ 37.4 million in December 2021). In addition to the provisions of the credit portfolio, we also make provisions for FIDCs (considering only the Bank's proportional participation in their PDD balance) that consolidate in our balance sheet. Such provisions totaled R\$ 1.6 million in June 2022, compared to R\$ 1.3 million in December 2021. The rate of coverage reached June 2022 at 3,561% (1,454% in December 2021).

Funding: Voiter's **funding portfolio** totaled R\$ 3.8 billion in June 2022, with a reduction of 22% in the first six months of 2022. In June 2022, time deposits via CDB issuance were the most representative, accounting for 88% of the funding, followed by Agricultural Bonds (LCA), responsible for 9%. Deposits with Special Guarantees by the FGC (*Fundo Garantidor de Crédito*, the Brazilian equivalent of FDIC) was in 2% of the balance and Cash Deposits closed the semester at 0.6% of the total balance. Despite being shy during the first 6 months of 2022, we followed the strategy of diversification of counterparties, with the objective of reducing costs and greater penetration of the **Voiter brand** in the market.

Results: We present below the individual Income Statement (DRE), **which** is based on reclassifications of the accounting DRE and aims to assist the analysis of our results.

Statement of Income (in R\$ MM)	jun/22	jun/21	jun 22/ jun 21
Income from Financial Intermediation & Services	386	159	142%
Expenses from Financial Intermediation	(304)	(104)	194%
Income from Financial Intermediation before Allowance for Loan Losses	82	56	47%
Allowance For Loans Losses	5	8	-39%
Gross Income from Financial Intermediation	86	63	36%
Other Operational Expenses	(72)	(56)	28%
Non-Recurrent expense Guide's Arbitrage process ¹	(33)	-	NA
Non-recurrent expense Letsbank's de-consolidation ²	-	(22)	NA
Net Operational Income	(18)	(15)	25%
Non-Operational Income	(1)	(2)	-74%
Income Before taxes	(19)	(17)	13%
Withholding taxes & Social Contribution	(30)	(40)	-24%
Net Income/ Net Loss	(49)	(56)	-13%

1. Jun22 considers the expense of guide's arbitration payment stemming from the sale process to Fosun Group in 2018
2. Jun21 deconsolidation of Letsbank

Despite the reduction in the expanded Loan Portfolio, our financial intermediation result grew 36%, closing at R\$ 86 million in June 2022 (R\$ 63 million in June 2021).

On the Operating Revenues/ Expenses, we had an increase of 28%, reaching R\$ 72 million in June 2022 (R\$ 56 million in June 2021). This increase is basically due to the mandatory salary adjustments (agreed upon by the banking employees syndicate) in September 2021, investments in people, products and services, investments in our digital transformation process, especially with the migration of 100% of the bank's infrastructure to the cloud. This movement ensures scalability, agility, security and availability for our business and our customers.

In addition to the revenues/expenses mentioned above, we have had in the six months of June 2021 and June 2022, two non-recurrent effects that impacted our results on both dates. On June 2021, an expense of R\$ 22 million related to the deconsolidation of Letsbank, and on June 2022 an expense of R\$ 33 million associated with an arbitrage process with Guide, a process that was originated at the time Guide was sold to Fosun Group in 2018.

Our Net Loss presented an improvement of 13% when compared to June 2022, with June 2021.

Considering an analysis that disregards the non-recurrent effects identified above, we can see the clear evolution of **Voiter's results, confirming** the deployment of its strategy and business, and leading to a positive operational income, that doubles when we compare June 2021 to June 2022, leading to a Net Loss 53% better than in 2021.

Statement of Income without non-recurrent expenses - in R\$ MM	jun/22	jun/21	jun 22/ jun 21
Gross Income from Financial Intermediation	86	63	36%
Other Operational Expenses	(72)	(56)	28%
Net Operational Income	15	7	99%
Net Income/ Net Loss without the non-recurrent expenses	(16)	(34)	-53%

In addition to the analysis without the non-recurrent effects, we also present, the reconciliation between the accounting and managerial results of June 2022 and June 2021.

June 2022 - reconciliation between accounting and managerial results (in R\$ MM)	Accounting	Managerial Reclassifications (1)	Tax Effects on MtM Hedge (2)	Managerial
Income from Financial Intermediation & Services	293	20	73	386
Expenses from Financial Intermediation	(280)	(24)		(304)
Income from Financial Intermediation before Allowance for Loan Losses	13	(4)	73	82
Allowance For Loans Losses	5			5
Gross Income from Financial Intermediation	18	(4)	73	86
Other Operational Expenses / Revenues	(109)	4		(105)
Net Operational Income	(91)	4	73	(14)
Non-Operational Income	(1)			(1)
Income Before taxes	(92)	-	73	(19)
Withholding taxes & Social Contribution	43		(73)	(30)
Net Income/ Net Loss	(49)	-	-	(49)

June 2021 - reconciliation between accounting and managerial results (in R\$ MM)	Accounting	Managerial Reclassifications (1)	Tax Effects on MtM Hedge (2)	Managerial
Income from Financial Intermediation & Services	98	(13)	74	159
Expenses from Financial Intermediation	(101)	(3)		(104)
Income from Financial Intermediation before Allowance for Loan Losses	(3)	(16)	74	56
Allowance For Loans Losses	8	-		8
Gross Income from Financial Intermediation	5	(16)	74	63
Other Operational Expenses / Revenues	(94)	16		(78)
Net Operational Income	(89)	16	74	2
Non-Operational Income	(2)	-		(2)
Income Before taxes	(91)	-	74	(17)
Withholding taxes & Social Contribution	35		(74)	(40)
Net Income/ Net Loss	(56)	-	-	(56)

1. Reclassification (i) of voiter Cereals Result and exchange variation generated by the Cayman branch from the accounting item 'Other Operating Income/Expenses' to the line 'Financial Intermediation Revenues and Services' in the table; (ii) the hedging effect of the funds prefixed and indexed to IPCA of the accounting item 'Financial Intermediation Revenues' for the line 'Financial Intermediation Expenses' of the table; (iii) the Administrative Expenses linked to the operation of the accounting item 'Administrative Expenses' for the line 'Financial Intermediation Revenues' of the table; and (iv) the Expenditure on Commission Distributors of the accounting item 'Administrative Expenses' for the line 'Financial Intermediation Expenses' of the table.
2. Reclassification of the tax effect of the mark-to-market effect (MtM) of securities and derivatives used for hedging purposes, from the accounting item 'Income Tax and Social Contribution' to the line 'Financial Intermediation Revenue' of the table.

Capital Adequacy

On May 10, 2021, the Ordinary Shareholders' Meeting approved Banco **Voiter's capital reduction** related to its investment in Banco Letsbank S.A., reinstating it to NK 031 Holding, the controlling shareholder of **Voiter**. This capital reduction was approved by the Central Bank of Brazil on July 8th, 2021, and, therefore, Letsbank has ceased to be a subsidiary of **Voiter** and became a wholly owned subsidiary of NK 031 Holding.

As an evolution of Letsbank's independency, an additional step of the reorganization was carried out, creating a prudential conglomerate specific to Letsbank, with independent management of **Voiter**, in line with CMN Resolution No. 4.950/21. Thus, as of March 24, 2022, the date of approval by the Central Bank for the new structure of Voiter's **prudential** conglomerate, Letsbank began to report independently already from its statements of March 2022.

The **Voiter Prudential Conglomerate** has as a Leading Institution **Banco Voiter**, composed of the following Participating Institutions: InterCap DTVM S.A., FIDC WH1 and Danubio - Credit Investment Funds.

For capital purposes, Letsbank's "deconsolidation" in March 2022 led to a non-conformity of the Basel index of the **Voiter Prudential Conglomerate**.

Voiter on June 30, 2022, reached the rate of 7.4% (10.4% as of December 31, 2021).

In this context, the controlling shareholder, confirming his commitment to the Bank, has provided the Central Bank of Brazil (BACEN) with a plan for gradual path to the minimum capital adequacy ratio by the end of 2022. Part of this plan has already had three moves to be highlighted:

- 1st contribution of R\$ 50 million in May 2022 approved on June 24, 2022.
- 2nd contribution of R\$ 50 million, made in July 2022, approved on August 12, 2022 (fact following the first half of 2022).
- 3rd contribution of R\$ 25 million, made on August 26th, 2022, pending approval by regulators.

Considering the 2nd and 3rd contributions mentioned above, as well as the projections of results for the months of July and August, the Basel index in August 2022 would be 10.1%.

Securities Held to Maturity - Circular BACEN No. 3,068

In compliance with Circular Bacen No. 3.068/01, the Bank declares that it has financial capacity and the intention to maintain until maturity the securities classified in the category "Held to maturity".

Risk Management

Risk management is essential for the sustainability of any financial institution. Integrated risk management covers risk assessment and quantification, business continuity, strict compliance with standards, prevention of money laundering, information security and control and mitigation of market and liquidity risks, as well as credit risk.

The constant improvement of this management is fundamental to generate stability in financial results and improve the allocation of capital. The **Voiter Conglomerate** has tools to identify and map the risks to which it is exposed, measure this exposure, adopt mitigation measures, and permanently manage any variants and scenarios that may interfere with its business and results. **Voiter also** adopts positions consistent with the guidelines and limits defined by management in its Risk Management Policies and has specific committees, which support management in the discussion of evolutionary processes, both in internal policies and standards and for the monitoring and mitigation of these risks. Details about risk management are available on our website (<https://ri.voiter.com/ri>).

Corporate Governance

The Bank's Board of Directors, chaired by Mr. Roberto de Rezende Barbosa, has four high-skilled directors. The internal audit reports directly to the Board of Directors. The Executive Board, elected for the biennium 2021/2023, is comprised by experienced market professionals, and has the support of committees for discussion and deliberation on key issues, such as the Audit Committee, Liquidity Committee, Credit and Restructuring Committee, Ethics Committee, Risk Committee, Operational Risk Committee, Compliance and PLD and Products Committee.

People and Management

Voiter ended the first half with 238 employees. The highlight was the engagement in the execution of the 2nd Internship Program. In June, we received 18 interns interested in learning and contributing to the growth of the business. We believe that entry programs are important for specific training in the financial market, besides being the main talent barn to occupy junior positions in **Voiter** and thus begin succession mapping. In addition, we have brought important reinforcements to the Commercial and Capital Markets team, to continue supporting our customers better and thus conduct our business even better in the direction of our vocation and purpose.

In the area of People and Management, we focus on the automation of the bases and structure the front of *People Analytics*. With known and consistent data, we were able to support the Board in decision making. With the formation of such a recent team, given the Bank's internship, we work constantly in strengthening our Culture, which has been carefully thought out to support our business strategy in a sustainable way for employees, customers, partners, and shareholders. In this sense, we hold workshops to engage in the activities of all leaders to strengthen our culture and define actions to solidify our core values: Responsibility for Results, Excellence in Execution, Openness with Respect, Sustainable Partnerships and Creativity. We also set up our Training and Development agenda, inviting technical leaders to script and provide specific training in the financial market and banking products.

Relationship with Independent Auditors

We inform you that the company was hired only to audit the financial statements for the six months ended June 30, 2022, and has not performed and was not hired for the provision of other services to the Bank and its subsidiaries and affiliates, other than those related to the external audit.

Statement by the Board of Directors

The Executive Board of **Banco Voiter S.A.** declares that it has reviewed, discussed, and agrees with the financial statements for the six months ended June 30, 2022, disclosed herein, and with the opinions expressed in the report of the independent auditors.

Acknowledgements

We appreciate the trust and support of our shareholders, customers and business partners, and in particular our employees, our most valuable asset and that, always aligned with our values, help us build a stronger, dynamic, innovative and sustainable bank on a solid basis.

São Paulo, August 29th, 2022

The Management
Banco Voiter S.A.

Banco Voiter S.A.

Balance Sheet

In thousands of reais

Assets	Note	06/30/2022	12/31/2021
Cash and cash equivalents		81,204	60,046
Financial instruments		4,114,452	5,120,992
Short-term interbank investments	6(b)	606,905	550,574
Marketable securities	7(a); (b)	1,939,516	2,977,517
Derivative financial instruments	7(c)	269,066	315,719
Loans	8	552,781	597,128
Other financial assets	8(a); 9	746,184	680,054
Provision for expected losses associated with credit risk	8(a); (b)	(62,961)	(60,095)
Loans		(34,615)	(30,587)
Other financial assets		(28,346)	(29,508)
Non financial assets held for sale, net of allowances	10	191,180	186,014
Tax assets		344,112	298,794
Current		4,478	5,231
Deferred tax assets	13	339,634	293,563
Other assets	11	252,149	247,228
Investments in other entities	22 (a)	154,308	152,049
Fixed assets for use	22 (b)	17,673	17,114
Intangibles	22 (c)	23,182	18,355
Accumulated depreciation and amortization	22(b);(c)	(28,719)	(27,140)
Total assets		5,086,580	6,013,357
Liabilities	Note	06/30/2022	12/31/2021
Financial instruments		4,639,969	5,560,658
Deposits	12(a)	3,424,362	4,305,210
Open market funding	12(b)	568,239	401,408
Funds from acceptance and issuance of securities	12(a)	347,087	595,146
Borrowings and onlendings	12(a)	3,955	4,009
Derivatives financial instruments	7(c)	208,624	219,074
Other financial liabilities	12(c)	87,702	35,811
Provisions	14	32,516	28,850
Tax liabilities		5,204	1,546
Deferred tax liabilities	13(b)	5,204	1,546
Other liabilities	16	24,038	38,797
Equity	17	384,853	383,506
Capital	17(a)	1,437,173	1,387,173
Capital reserves		35,960	35,960
Accumulated losses	17(c)	(1,083,068)	(1,033,992)
Other comprehensive income	17(b)	2,313	1,890
Treasury shares	17(a),ii	(7,525)	(7,525)
Total liabilities and equity		5,086,580	6,013,357

The management explanatory notes are an integral part of these financial statements.

Banco Voiter S.A.



Income Statement In thousands of reais

	Note	06/30/2022	06/30/2021
Income from financial intermediation		292,704	98,245
Loan operations	18(a)	78,214	20,709
Marketable securities	18(a)	117,655	239,035
Derivative financial instruments	18(a)	93,815	(158,390)
Foreign exchange	18(a)	3,020	(3,109)
Expenses for financial intermediation		(279,697)	(100,840)
Funds obtained in the market	18(b)	(278,854)	(100,591)
Loans and onlendings		(843)	(249)
Net profit/(loss) from financial intermediation before the the allowance for expected losses associated with credit risk		13,007	(2,595)
Allowance for expected losses associated with credit risk		4,791	7,827
Expected losses associated with credit risk - reversal/(losses)	8(b)	4,791	7,827
Net profit/(loss) from financial intermediation		17,798	7,827
Other operating income/(expense)		(109,080)	(94,304)
Income from services rendered		4,383	2,845
Income from bank fees		681	812
Personnel expenses	18(e)	(38,388)	(33,068)
Administrative expenses	18(f)	(34,700)	(32,697)
Taxes		(4,562)	(7,549)
Provisions – reversal/(losses)		(5,903)	(5,857)
Tax		(717)	(353)
Labor		(5,186)	(5,636)
Civil		-	132
(Losses)Share in the earnings of subsidiaries and associated companies	22(a)	2,259	(19,466)
Other operating income	18(c)	8,170	3,020
Other operating expenses	18(d)	(41,020)	(2,344)
Operating results		(91,282)	(89,072)
Non-operating results		(551)	(2,138)
Results before taxation and profit sharing		(91,833)	(91,210)
Income taxes	13(a)	42,758	34,885
Loss for the period		(49,075)	(56,325)
Loss per share	19		
Common shares (R\$/UN)		(0.0002)	(2.2834)
Preferred shares (R\$/UN)		(0.0002)	(2.2834)

The management explanatory notes are an integral part of these financial statements.

Banco Voiter S.A.



Statement of comprehensive income In thousands of reais

	06/30/2022	06/30/2021
Loss for the period	(49,075)	(56,325)
Other comprehensive income (Note 17(b))	423	15
Items that will be reclassified to the result, net of tax effects	423	15
Marketable securities (available for sale) – Own securities	423	15
Total comprehensive income (loss)	(48,652)	(56,310)

The management explanatory notes are an integral part of these financial statements.

Banco Voiter S.A.



Statement of changes in equity In thousand of reais

		Capital	Capital Reserves	Other comprehensiv e income	Accumulated losses	Treasury shares	Total
At December 31, 2020		1,156,335	35,960	45	(981,622)	(7,525)	203,193
Carrying value adjustments		-	-	15	-	-	15
Capital increase	17(a)	205,000	-	-	-	-	205,000
Loss for the period		-	-	-	(56,325)	-	(56,325)
At June 30, 2021		1,361,335	35,960	60	(1,037,947)	(7,525)	351,883
Changes of the period		205,000	-	15	(56,325)	-	148,690
At December 31, 2021		1,387,173	35,960	1,890	(1,033,992)	(7,525)	383,506
Carrying value adjustments		-	-	423	-	-	423
Capital increase	17(a)	50,000	-	-	-	-	50,000
Loss for the period		-	-	-	(49,075)	-	(49,075)
At June 30, 2022		1,437,173	35,960	2,313	(1,083,068)	(7,525)	384,853
Changes of the period		50,000	-	423	(49,076)	-	1,347

The management explanatory notes are an integral part of these financial statements.

Banco Voiter S.A.

Statement of cash flows In thousand of reais

	06/30/2022	06/30/2021
Adjusted loss	(95,738)	(75,971)
Loss for the period	(49,075)	(56,325)
Income taxes	(42,758)	(34,885)
Expected losses associated with credit risk – (reversal)/losses	(4,791)	(7,827)
Losses/(reversal) in non financial assets held for sale	(2,665)	366
Provisions expenses/(reversal)	5,903	410
Depreciation and amortization	1,594	1,052
Share in the earnings of subsidiaries and associated companies	(2,259)	19,466
Gain/(loss) on sale of tangible assets	(1,687)	1,772
Changes in assets and liabilities	119,409	12,623
(Increase)/decrease in short-term interbank investments	(9,214)	57,605
(Increase)/decrease in marketable securities and derivative financial instruments	1,074,627	(243,500)
(Increase)/decrease in loans	52,004	(109,155)
(Increase)/decrease in other financial assets	(66,130)	(149,778)
(Increase)/decrease in non financial assets held for sale	(814)	6,311
(Increase)/decrease in tax assets	(2,560)	(68)
(Increase)/decrease in other assets	(4,921)	(5,689)
Increase/(decrease) in deposits	(880,848)	324,308
Increase/(decrease) in open market funding	166,831	12,248
Increase/(decrease) in funds from acceptance and issuance of securities	(248,059)	57,484
Increase/(decrease) in borrowings and onlendings	(54)	(353)
Increase/(decrease) in subordinated financial bills	-	-
Increase/(decrease) in other financial liabilities	51,891	71,608
Increase/(decrease) in provisions	1,421	(24)
Increase/(decrease) in other liabilities	(14,765)	(8,374)
Net cash provided by (used in) operating activities	(5,395)	(78,246)
Disposal of tangible assets	-	(6)
Purchases of tangible assets	(559)	(269)
Purchases of intangible assets	(4,835)	4
Disposal of intangible assets	-	(79)
Capital increase in subsidiary	-	(77,896)
Net cash provided by (used in) investing activities	18,276	(63,698)
Capital increase	50,000	205,000
Net cash provided by (used in) financing activities	50,000	205,000
Increase/(decrease) in cash and cash equivalents	68,276	63,406
Opening balance of cash and cash equivalents (Note 6(a))	429,974	533,945
Closing balance of cash and cash equivalents (Note 6(a))	498,250	597,351
Increase/(decrease) in cash and cash equivalents	68,276	63,406

The management explanatory notes are an integral part of these financial statements.



1 Operational context

Banco Voiter S.A. ("Bank", "Institution", "Company", "Banco Voiter" or "Voiter"), is a privately held corporation, (as evidenced in note 2(b)), with the characteristics and prerogatives of a multiple bank, have as main banking activities to operate with commercial, investment, foreign exchange portfolios and other relevant operations of distributor of bonds and securities.

The Banco Voiter S.A. is a privately held corporation headquartered at Presidente Juscelino Kubitscheck Avenue, 50 - 4th, 5th and 6th floors, São Paulo -SP, Brazil, and has 6 branches, 5 of which are located in most important Brazilian commercial centers and 1 in the Cayman Islands ("Branch").

The individual interim financial statements of Banco Voiter S.A. were approved by the Board of Directors on August 29, 2022.

(a) Corporate Events

On May 7, 2021, the general meeting approved the change of the Company's name from "Banco Indusval S.A." to "Banco Voiter S.A.", which was approved by the Central Bank of Brazil on June 24, 2021.

(b) Corporate Reorganization

On May 10, 2021, the general shareholders' meeting approved a capital reduction of Banco Voiter regarding its investment in Banco Letsbank, returning it to Holding NK 031, Voiter's majority shareholder. This capital reduction was approved by the Central Bank of Brazil on July 8, 2021 and, therefore, since then, Letsbank ceased to be a subsidiary of Voiter and became a subsidiary of Holding NK 031, as proposed in the corporate reorganization announced in 2020.

With the above corporate reorganization, Letsbank gained autonomy in its business, acting independently, with a digital transactional platform developed for strategic partnerships with institutions that have SME (small and medium-sized companies) customer portfolios. Additionally, Letsbank started to define its own priorities and action strategies, acting with greater independence.

As an evolution of this more independent form of action by Letsbank, an additional stage of the reorganization was carried out, creating its own prudential conglomerate for Letsbank, with management without any interference from Voiter, in line with Resolution No. National Monetary. Thus, as of March 24, 2022, the date of approval by the Central Bank for the new structure of Voiter prudential conglomerate, Letsbank will report its prudential conglomerate independently, as of its March 2022 statements.

The Voiter prudential conglomerate will have Banco Voiter as its Leading Institution, composed of the following Participating Institutions: Distribuidora Intercap de Títulos e Valores Mobiliários S.A, WH1 Fundo de Investimento em Direitos Creditórios, and Danúbio - Fundo de Investimento em Direitos Creditórios.

For capital purposes, the deconsolidation of Letsbank did not generate any retroactive effects on Voiter prudential conglomerate as of December 31, 2021. In the first half of 2022, however, Voiter prudential conglomerate had a Basel ratio lower than the minimum required by the Bank Central. In this context, the controlling shareholder undertakes to make a capital contribution to the Institution to readjust the Basel Ratio according to the levels required by the Central Bank.

(c) Acquisition of Guide Investimentos S.A. and its subsidiaries

On April 1, 2021, the Agreement for the Purchase and Sale of Shares and Other Covenants was entered into between Mr. Roberto de Rezende Barbosa (controlling shareholder of Holding NK 031), as seller, and Banco Voiter S.A., as buyer, through which Mr. Roberto de Rezende Barbosa sold 101,386 preferred shares, equivalent to a 19.9% residual interest held in the capital stock of Guide Investimentos S.A., for the total price of R\$124,290.



2 Presentation of Financial Statements

(i) Basis of presentation

The Bank's financial statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen), in accordance with the regulations of the National Monetary Council (CMN), with compliance with the provisions of CMN Resolution No. 4,818/2020 and Bacen Resolution No. 2/2020, which establish the general criteria and procedures for the preparation and disclosure of financial statements, and in accordance with the Brazilian Corporation Law. These financial statements show all relevant information specific to the financial statements, and only these, which are consistent with those used by management in their management.

BCB Resolution No. 2/2020, revoked Bacen Circular No. 3,959/2019, and entered into force on January 1, 2021, being applicable in the preparation, disclosure and submission of Financial Statements.

The aforementioned standard, among other requirements, determined the disclosure in an explanatory note, in a segregated manner, of the recurring and non-recurring results.

The Cayman branch was authorized to operate by BACEN on March 5, 2008 and is represented on June 30, 2022 by total assets of R\$ 34,440 (R\$ 39,141 on December 31, 2021), equity of R\$ 33,470 (R\$ 35,940 on December 31, 2021) and results of R\$ (2.470) in the first half of 2022 (R\$ 1.517 on June 30, 2021).

Below are the companies that Voiter has direct equity interests in the period covered by these financial statements:

Company	Type	Activities	Total participation (in %)	
			06/30/2022	12/31/2021
Voiter Comércio de Cereais Ltda. (1)	Subsidiary	Agricultural titles and operations.	100	100
BI&P Assessoria e Participações Ltda.	Subsidiary	Financial advisory and corporate finance.	100	100
Distribuidora Intercap de Títulos e Valores Mobiliários S.A.	Subsidiary	Distributor of bonds and securities	100	100
Cripton Comercializadora de Energia Ltda (2)	Assets	Energy Trader	100	100
Banco Letsbank S.A. (3)	Subsidiary	Financial institution		100

(1) On March 9, 2021, the Board of Trade of the State of Minas Gerais approved the change in the name of BI&P Comércio de Cereais Ltda. for Voiter Comércio de Cereais Ltda.

(2) On July 1, 2021, the Bank effected the acquisition of Cripton Comercializadora de Energia Ltda., which began to be consolidated as of July 2021.

(3) On July 8, 2021, the Central Bank of Brazil approved the capital reduction of Banco Voiter S.A. ("Voiter") referring to the investment in Letsbank, returning it to the majority shareholder, Holding NK 031. Letsbank, therefore, is no longer a subsidiary of Voiter but of Holding NK 031, as proposed in the corporate reorganization. For capital purposes, there are no impacts on the Prudential Consolidated.

3 Critical Accounting Estimates and Judgments

In preparing the individual financial statements, estimates and assumptions were used to determine the amounts of certain assets, liabilities, income and expenses, in accordance with accounting policies in force in Brazil, applicable to financial institutions authorized to operate by the Central Bank of Brazil. These estimates and assumptions were considered in the measurement of allowance for expected losses associated with credit risk and contingencies, in the determination of the market value of financial instruments, deferred income tax and social contribution, assets and liabilities and in the selection of the useful life of certain non-financial assets. Actual results may differ from the estimates and assumptions adopted.

(i) Assessment of the market value of some financial instruments without an active market

The Bank holds in its assets rural product notes (CPRs), warrants (CDA/WAs), debentures, promissory notes and investment fund shares accounted for under Financial Instruments (subheading: Bonds and Securities) that are not quoted on the market active. The market value of financial instruments with no active market or whose prices are not available is calculated using pricing techniques. In these cases, fair values are estimated through data observed in similar instruments or through models. When observable market data are not available, they are estimated based on appropriate assumptions. When pricing techniques are used, they are validated and periodically reviewed to maintain their reliability.



(ii) Financial assets held to maturity

Voiter classifies certain non-derivative financial assets with fixed or determinable payments and fixed maturity under the heading Financial Instruments (subheading: Bonds and Securities) as "held to maturity" financial assets. This classification requires significant judgment, taking into account the intention and ability to hold these investments to maturity.

(iii) Impairment of non-financial assets

According to CPC 01, non-financial assets (fixed and intangible assets) must also be tested annually for impairment in some situations. To calculate the recoverable amount (value in use), Voiter uses estimates of cash flows (amount and terms) as well as the appropriate discount rates. The total value of non-financial assets subject to the impairment test. No losses were determined on such assets in the period comprised by these Financial Statements.

(iv) Deferred income tax and social contribution

Tax credits are recognized in relation to temporary differences and tax losses to be offset to the extent that it is considered probable that the Institution will generate future taxable income for their use. The expected realization of the Institution's tax credit is based on the projection of future revenues and other technical studies.

(v) Allowance for expected losses associated with credit risk

The allowance for expected losses associated with credit risk is determined in an amount sufficient to cover probable losses on credit operations and other credits, considering the rules and instructions of the CMN and BACEN associated with the assessments carried out by management in determining credit risks. The amounts of provisions are defined, essentially, taking into account the delay range and the credit risk of the respective credit operations. These amounts may differ from the present value of the estimated receipts, as well as the amounts actually to be received.

(vi) Provisions, contingent assets and liabilities (tax, labor and civil)

In the normal course of business, the Bank is the plaintiff or defendant in several legal proceedings. The recognition, measurement and disclosure of provisions, contingent assets and liabilities arising from these processes are carried out in accordance with the criteria defined in CMN Resolution No. 3,823/09, which approved Technical Pronouncement CPC 25 – Provisions, Contingent Liabilities and Contingent Assets and in BACEN Circular No. 3,429/10. The amounts recorded or disclosed in the explanatory notes are based on the best estimates, including the probability of occurrence of the matter in question.



4 Main accounting policies

The main accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently for the periods presented, unless otherwise stated.

(a) Functional and presentation currency

The financial statements are presented in Brazilian Reais, Banco Voiter's functional currency.

(b) Determination of the result

The result is determined on the accrual basis, which establishes that revenues and expenses must be included in the calculation of results for the periods in which they occur, always simultaneously when they are correlated, regardless of receipt or payment.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash in local and foreign currency, investments in the open market (except for financed positions) and investments in interbank deposits (except for rural Interbank Deposit Certificates (CDI)), with maturities at the original investment date equal to or less than 90 days and which present an immaterial risk of change in fair value. These are used by the Bank to manage its short-term commitments.

(d) Financial Instruments (Assets)

Financial instruments are represented by any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another. The active financial instruments are:

(i) Interbank liquidity investments

Interbank investments are recorded at cost, plus income earned through the balance sheet date, less provision for devaluation, when applicable.

(ii) Securities

Securities are measured and classified as follows:

- Securities for trading - acquired for the purpose of being actively and frequently traded, they are adjusted to market value as a contra entry to income for the period;
- Securities available for sale - which are not classified as trading or held to maturity, are adjusted to market value with a contra entry to the separate equity account less tax effects;
- Held-to-maturity securities - acquired with the intention and financial capacity for holding them in the portfolio until maturity, they are valued at acquisition costs, plus income earned as a contra entry to income for the period.

As determined by BACEN Circular No. 3,068/01, securities classified as trading securities are presented in the balance sheet, in current assets, regardless of their maturity date.

(iii) Derivative financial instruments (assets and liabilities)

Derivative financial instruments are composed of futures, swap and forward contracts. They are classified according to Management's intention, on the date the transaction is contracted, taking into account whether its purpose is to protect against risk (hedge) or not. Valuations or devaluations are recorded in income or expense accounts of the respective financial instruments in accordance with BACEN Circular No. 3,082/02 and BACEN Circular Letter No. 3,026/02.

Derivative financial instruments for hedging purposes are used to hedge exposures to risk or to change the characteristics of financial assets and liabilities and are recorded at market value, with increases or



Management's explanatory notes to the financial statements In thousand of reais

decreases recognized directly in profit or loss for the period. Pursuant to BACEN Circular No. 3,082/02, derivative financial instruments are classified according to Management's intention to use them as a hedge instrument or not. Transactions carried out at the request of customers, on their own account or that do not meet the accounting hedge criteria, mainly derivatives used in the management of global risk exposure, are recorded at market value, with realized and unrealized gains and losses, recognized in profit or loss for the period.

Derivative financial instruments designated as part of a risk protection structure (hedge) can be classified as: I. market risk hedge; and II. cash flow hedge.

Derivative financial instruments intended for hedging and the respective hedge objects are adjusted to market value, observing the following: (1) for those classified in category I, the appreciation or devaluation is recorded as a contra entry to the appropriate income or expense account, net of tax effects, in income for the period; and (2) for those classified in category II, the appreciation or devaluation of the effective portion is recorded in contra-entry to the separate equity account, net of tax effects, the ineffective portion is recorded in income. Voiter does not have cash flow hedge or net investment hedge operations in foreign operations.

(iv) Credit operations and other financial assets

Credit operations, in their various modalities, are recorded at present value, incorporating the income earned up to the balance sheet date, when floating-rate, and net of unearned income, due to the fluency of the terms of the operations, when fixed-rate.

The update of credit operations overdue up to the 59th day is accounted for in income from credit operations and, as of the 60th day, in unearned income.

Arrears credit operations classified as level "H" remain in this classification for six months, when they are written off against the existing provision and controlled, for up to five years, in memorandum accounts, no longer appearing on the balance sheet.

Renegotiated operations are maintained at the level at which they were classified, except when significant amortization occurs, which could result in an improvement in the assigned rating. Renegotiations of credit operations, which had already been written off against the provision and which were in memorandum accounts, are classified as level "H" and any gains from renegotiation are only recognized when actually received.

The allowance for expected losses associated with credit risk is based on the analysis of operations, carried out by management, on a case-by-case basis, to conclude as to the amount necessary for doubtful accounts, and takes into account the economic situation, past experience and the specific and global risks of the portfolios, as well as the guidelines established by Resolution No. 2,682/99 of the National Monetary Council. Customer risk classifications ("ratings") are assigned using a "credit score" model, and may be reviewed by the credit committee, resulting in a change in the rating initially assigned.

For operations with a maturity of more than 36 months, Banco Voiter S.A. opted for the double counting of overdue periods, as permitted by CMN Resolution No. 2,682/99, to determine the risk level of the operation.

Through Resolution No. 3,533/08, the National Monetary Council determines the disclosure in an explanatory note of information related to each category of classification of sale of financial assets (note 8 (g)). These categories are:

- Operations with substantial transfer of risks and rewards: the asset must be written off and the result recognized at the time of transfer;
- Operations with substantial retention of risks and rewards: the asset should not be written off, but a liability should be recognized. The result is calculated according to the term of the assignment; and
- Operations without transfer or substantial retention of risks and benefits: it must be evaluated which institution controls the asset.

**(e) Non-financial assets held for sale**

Basically composed of non-financial assets held for sale. Non-financial assets held for sale correspond to goods received in liquidation of financial instruments of difficult or doubtful solution not intended for own use (BNDU) and goods for own use that will be realized through their sale, which are available for immediate sale and that its disposal is highly probable within one year, which are adjusted through the constitution of a provision for devaluation, when applicable, calculated based on the market value obtained in a report provided by an expert or independent company.

(f) Other assets

They are stated at cost, including, when applicable, income and monetary variations earned, less the corresponding provisions for losses or adjustments to realizable value. Basically composed of prepaid expenses, escrow deposits, premium on credit operations, presumed credit: (a) prepaid expenses: consider the investments of resources whose benefits will occur in subsequent periods; (b) escrow deposits: deposits arising from legal or contractual requirements, such as those made to file appeals with offices or courts and those that guarantee the provision of services of any nature; (c) premium in operation: it is considered the premium or discount on sales or transfer operations of financial assets that were written off, in full or proportionately, by the selling or assigning institution, corresponding to the positive or negative difference between the amount actually paid and the original contracted amount updated, which must be appropriated to the appropriate income account depending on the remaining term of the operation; (d) presumed credit: these are assets receivable from the Brazilian Federal Revenue Service, calculated in accordance with the provisions of art. 2 of Law No. 12,838, of July 9, 2013.

(g) Investments

Investments in subsidiaries are valued using the equity method. Other investments are stated at cost.

(h) Fixed Assets and Intangibles

Fixed assets are recorded at cost. Depreciation is calculated using the straight-line method at the rate of 20% p.a. for vehicles and data processing systems and 10% p.a. for the other items.

The Bank's intangible assets consist of intangible assets on the acquisition of interest in entities (goodwill) and other intangible assets. Goodwill is amortized as a result of the expected generation of results by the investees.

(i) Impairment of non-financial assets

Banco Voiter S.A. and its subsidiaries, based on the provisions of CPC 01, analyzes once a year the values of non-financial assets, except for other amounts and assets and tax credits, to determine if there is any indication of impairment loss, which is recognized in income period if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Goodwill balances arising from the acquisition of a company and intangible assets with an indefinite useful life are tested for impairment at least once a year, regardless of the existence of any indication of impairment loss. Fixed assets, investments in subsidiaries, affiliates and other intangibles are only tested if there is objective evidence of loss.

(j) Income tax and social contribution (assets and liabilities)

Deferred income tax and social contribution, calculated on temporary additions, are recorded under "Other credits - sundry", in assets and/or "Other liabilities - tax and social security", in liabilities. Tax credits on temporary additions are realized when using and/or reversing the respective provisions on which they were recorded.



Management's explanatory notes to the financial statements In thousand of reais

The provision for income tax is constituted at the rate of 15% of taxable income, plus a 10% surtax. Social contribution on profit is calculated at the rate of 20%.

(k) Financial Instruments (Liabilities):

Correspond to the amounts of liabilities and consider, when applicable, the charges payable up to the balance sheet date, recognized on a pro rata die basis. The passive financial instruments are:

(i) Interbank, time deposits, open market funding and funds from financial, agricultural and real estate bills

Obligations for loans and onlendings are recorded at present value, incorporating the charges incurred up to the balance sheet date and updated at the applicable rates, in effect on the balance sheet dates.

(ii) Loans and onlendings

Obligations for loans and onlendings are recorded at present value, incorporating the charges incurred up to the balance sheet date and updated at the applicable rates, in effect on the balance sheet dates.

(l) Provisions and Tax Liabilities

Are evaluated, recognized and disclosed in accordance with the provisions established in Circular Letter No. 3,429/10, in CVM Deliberation No. 594/09 and endorsed by BACEN Resolution No. 3,823/09 (CPC 25 - Provisions, Liabilities Contingents and Contingent Assets).

(m) Contingent assets and liabilities

Refer to potential rights and obligations arising from past events and whose occurrence depends on future events.

- Contingent assets: Are not recognized, except when there is evidence that ensures a high degree of reliability of realization, usually represented by the final and unappealable decision of the action and by the confirmation of the ability to recover them by receiving or offsetting another liability.
- Contingent liabilities: basically arise from legal and administrative proceedings, inherent to the normal course of business, brought by third parties, former employees and public bodies, in civil, labor, tax and social security lawsuits and other risks. These contingencies, consistent with the conservative practices adopted, are evaluated by legal advisors and take into account the probability that financial resources will be required to settle the obligations and that the amount of the obligations can be estimated with sufficient certainty. Contingencies are classified as probable, for which provisions are set up; possible, which are only disclosed without being provisioned; and remote, which do not require provision and disclosure. The amounts of contingencies are quantified using models and criteria that allow their proper measurement, despite the uncertainty inherent to the term and value.

(n) Legal obligations - tax and social security

Represented by liabilities related to tax obligations, the legality or constitutionality of which is the subject of a judicial challenge, constituted by the full amount under discussion.

(o) Recurring and Non-Recurring Results

Resolution No. 2, of November 27, 2021 of the Central Bank of Brazil, in its article 34, began to determine the disclosure of recurring and non-recurring results in a segregated manner. Therefore, a non-recurring result of the exercise is defined as one that: I - is not related or is incidentally related to the typical activities of the institution; and II - is not expected to occur frequently in future years.

**(p) Method of calculation and disclosure of earnings per share**

When disclosing net earnings per share, Pronouncement CPC 41 – Earnings per Share must be observed, including with regard to disclosure in explanatory notes, disregarding Appendix A2, as well as mentions of recognition of some preferred shares as liabilities. In addition, the other pronouncements mentioned in CPC 41, while not received by BACEN or CMN, cannot be applied. According to CPC 41, earnings per share (basic) are calculated by dividing the profit or loss for the period attributed to the company's shareholders (ON and PN) by the weighted average number of shares outstanding, while the previous practice divided the profit or loss at the end of the period by the number of shares outstanding at the end of the period.

(q) Other liabilities

These refer to commissions on guarantee operations and unrealized results: (i) commissions on guarantee operations issued that were received in cash and which will be allocated on a straight-line basis to income until their maturity, in the event that the specified debtor fulfills normal obligations of the contract (no default). In the event of a debtor's default, the bank immediately recognizes the balance accumulated as a result of future years in the result for the period.

(ii) previously profits, arising from sales of the payroll loan portfolio, among the Investments Funds (FIDCs) controlled by Voiter, will be recognized as the assets are sold to third parties, or are depreciated, or through impairment or write-offs for any other reason. For consolidation purposes, unrealized profits between its direct and indirect subsidiaries were eliminated in appropriate accounts according to the nature of the transaction.

(r) Presentation of the statement of comprehensive income

The statement of comprehensive income includes income for the period and other comprehensive income for the period, separated into items that will or will not be reclassified to income in subsequent periods. Other comprehensive income is income and expense items recognized directly in equity.

(s) Subsequent events

They refer to events that occurred between the base date of the financial statements and the date of their approval by the Management bodies. They are divided into: (a) events that give rise to adjustments, related to conditions that already existed on the base date of the financial statements; and (b). events that do not give rise to adjustments, related to conditions that did not exist at the base date of the financial statements.

5 Impacts of coronavirus pandemic on Voiter business

Banco Voiter S.A., since the beginning of the coronavirus pandemic (COVID-19), has adopted measures to minimize its impacts, considering the continuity and sustainability of the business in addition to the recommendations of Organs competent bodies. The well-being of our customers, partners, employees and suppliers is a priority and the Administration remains attentive to possible new developments of the pandemic, acting in a timely manner together with society to mitigate its effects.

6 Cash and cash equivalents and short-term interbank investments**(a) Cash and cash equivalents**

	06/30/2022	12/31/2021
Cash	81,204	60,046
Short-term interbank investments (cash equivalents)	417,046	369,928
Cash and cash equivalents	498,250	429,974



(b) Short-term interbank investments

	06/30/2022	12/31/2021
Third Party Portfolio position	411,997	369,928
Treasury Bills (Prefixed)	411,997	369,928
Interbank deposits	194,908	180,646
Applications in deposits	194,908	180,646
Interbank Deposits	606,905	550,574
Current	606,905	550,574

7 Marketable Securities and Derivative Financial Instruments

(a) Measurement, classification and risk management

The measurement of fixed income securities and derivative financial instruments are obtained from the markets with greatest liquidity or, in their absence, from correlated markets, including through the interpolation and extrapolation of the terms.

The risk management structure, as well as the methodology adopted for calculating capital, can be found on the Internet on the Institution's page (<https://www.bip.b.br/ri>), in the Financial Information menu, submenu Factors Risk.

(b) Marketable securities

	Amortized cost	Market adjustment	Market/ book value	No maturity	Up to 90 days	91 to 180 days	181 to 360 days	361 to 1080 days	1081 to 1800 days	Market/ book value
Trading securities	1,178,326	727	1,179,053	211	260,992	25,998	369,805	403,963	118,084	2,235,293
Treasury Bills (Selic)	910,116	329	910,445		46,336		348,207	397,818	118,084	960,258
Agricultural Product Bonds – CPRs	140,326	8,342	148,668		94,927	25,998	21,598	6,145		119,919
Warrants	118,148	1,581	119,729		119,729					987,077
Equity securities	9,736	(9,525)	211	211						439
Investment fund shares	183,625		183,625	183,625						167,600
Danubio - FIDC	36,918		36,918	36,918						46,235
FIDC Siápe Iron Capital	-									20,561
FIC FIDC SAV	-									26,695
FIDC SOFÁCIL	9,478		9,478	9,478						10,320
FIDC SOFÁCIL II	44,839		44,839	44,839						25,499
FIDC CONTAI	26,279		26,279	26,279						10,006
FIDC GVN	18,537		18,537	18,537						
FIDC WH1	17,621		17,621	17,621						
Parallax Ventures FIP Multiestratégia	27,335		27,335	27,335						26,072
Mindset Ventures III LP	2,618		2,618	2,618						2,212
Available-for-sale securities	155,316	10,195	165,511	134,557				20,907	10,047	142,794
Debêntures	30,876	78	30,954					20,907	10,047	8,929
Variable income securities	124,440	10,117	134,557	134,557						133,865
Held to maturity securities (1)	411,327		411,327		49,990			279,080	82,257	599,430
Treasury Bills (IPCA)	82,257		82,257						82,257	79,134
Treasury Bills (Prefixed)	329,070		329,070		49,990			279,080		520,296
Total – 06/30/2022	1,962,088	11,000	1,973,088	321,011	310,982	25,998	369,805	724,857	220,435	2,977,517
Total – 12/31/2021	2,942,733	34,784	2,977,517	301,904	1,158,033	165,341	162,014	985,940	204,285	-

(1) In compliance with BACEN Circular No. 3,068/01, the Bank has the financial capacity and the intention to hold securities classified in the held-to-maturity securities category to maturity. Securities classified as held to maturity are valued at amortized cost. If they were valued at market value, as of June 30, 2022, they would present a negative market adjustment of R\$31,280.

(c) Derivative financial instruments

The Voiter uses derivative financial instruments, according to its risk management policy, with the objective of hedging risks and mitigating exposure mainly resulting from fluctuations in interest and foreign exchange rates. The derivative instruments used are designed to meet the Banks's needs for managing its overall exposure and to meet its customers' needs for hedging their exposures.



Management's explanatory notes to the financial statements

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The financial derivative transactions are as follows: interest rate swaps, currency swaps, products swaps, index swaps, cash flows swaps futures, forwards and options.

The derivative financial instruments are presented in the balance sheet at market value, usually based on price quotations or market price quotations for assets or liabilities with similar characteristics. When these are not available, the market values are based on pricing models, discounted cash flow and market operators.

The contracts of traded derivatives are registered at the B3 S.A. – Brazil, Bolsa, Balcão. The transaction amounts are determined based on available information disclosed by B3 S.A. - Brazil, Bolsa, Balcão or by external providers (brokerage firms, banks and others).

The Risk Management Area is responsible for the pricing of all derivative financial instruments, using both the mark-to-market (MtM) parameters and the original (curve value) parameters. The market parameters are updated daily in the process of marking the instruments to market value, including the forward structures of interest rates for all the Brazilian indices. The mark-to-market models determine the values of the derivative instruments based on the current market conditions for all the indices, as well as for the sovereign debt securities and private-issue securities, and the duration (average term) of the portfolio.

(i) Position by index

	Assets		Liabilities		Notional amounts	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Swap	192	253	634	4,579	98,124	102,739
Pré x DI	143	-	506	-	21,389	-
DI x Pré	-	-	128	4,579	73,236	90,000
US\$ x DI	49	216	-	-	3,499	3,283
US\$ x Pré	-	37	-	-	-	9,456
Forward	268,874	315,466	207,990	214,495	1,195,679	1,026,640
Currencies	7,874	3,458	24,282	11,823	328,068	146,293
Financial assets and commodities	261,000	312,008	183,708	202,672	867,611	880,347
Futures	-	-	-	-	5,265,571	6,941,051
Interest rates	-	-	-	-	4,615,631	5,583,270
Currencies	-	-	-	-	512,259	522,162
Financial assets and commodities	-	-	-	-	137,681	835,619
	269,066	315,719	208,624	219,074	6,559,374	8,070,430

(ii) Position by term

	06/30/2022 12/31/2021						Total	Total
	Up to 90 days	From 91 to 180	From 181 to 360	From 361 to 1080	From 1081 to 1800	More than 1800		
Notional amounts	5,265,571		842,957	373,722	77,124		6,559,374	8,085,553
Swap			5,000	16,000	77,124		98,124	102,739
Forwards			837,957	357,722			1,195,679	1,041,763
Futures	5,265,571						5,265,571	6,941,051
Assets			112,281	156,785			269,066	475,782
Swap				192			192	253
Forwards			112,281	156,593			268,874	475,529
Liabilities			135,332	72,732	560		208,624	320,109
Swap			329	(255)	560		634	4,579
Forward			135,003	72,987			207,990	315,530
Notional amounts – 12/31/2021		1,821	460,296	9,937	9	3,719		8,085,553
Assets – 12/31/2021		11,095		159,184		-		475,782
Liabilities – 12/31/2021		77,718	233,976	8,106		309		320,109



(iii) Market Risk Hedge

The effectiveness calculated for the hedge portfolio complies with the provisions of BACEN Circular No. 3,082/02. The Bank's market risk hedge strategies consist of structures to protect against variations in market risk, in receipts and payments of interest related to recognized assets and liabilities.

The market risk hedge management methodology adopted by the Bank segregates transactions by risk factor (eg fixed interest rate risk in Reais). Transactions generate exposures that are consolidated by risk factor and compared with pre-established internal limits.

The Bank applies the market risk hedge as follows:

- The Bank has a portfolio of Bank Deposit Certificates indexed to a fixed rate in the amount of R\$3,444,787 (R\$4,297,986 on December 31 of 2021), of which the Bank designated R\$ 2,445,928 (R\$2,134,413 on December 31 of 2021) to hedge market risk. Banco Voiter's funding, carried out through CDBs, provide financial resources for the expansion of its business when acquired by investors, being remunerated at a fixed rate in the amount of R\$ 1,018,381 (R\$719,976 on December 31 of 2021) and an inflation rate in the amount of R\$ 1,427,547 (R\$1,414,437 on December 31 of 2021) determined at the time of issuance of these securities and does not have daily liquidity, therefore, principal and interest are returned at the final maturity of the operations.

The market risk (or fair value) hedging strategy involves avoiding temporary fluctuations in results arising from variations in the interest rate market in reais. To manage this mismatch, the Bank contracts DI and DAP futures on the Exchange and designates them as a hedging instrument in a hedge accounting structure.

06/30/2022				06/30/2022	
Hedged item				Hedge instrument	
Strategy	Book Value Liabilities	Fair Value Liabilities	Variation in value recognized in income	Notional Amount	Variation in fair value used to calculate hedge ineffectiveness
Interest rate risk					
Hedge of funding	1,018,381	977,171	4,494	1,005,405	(3,405)
Inflation Rate Risk					
Hedge of funding	1,427,547	1,396,468	7,090	1,543,872	(11,016)
Total	2,445,928	2,373,639	11,584	2,549,277	(14,421)

(iv) Guarantees

	06/30/2022		12/31/2021	
	Clearing de derivativos	Outros	Total	Total
Marketable securities	224,778	147,147	371,925	708,491
Total	224,778	147,147	371,925	708,491
Total - 12/31/2021	509,954	198,537	708,491	

(d) Custody of portfolio securities

The corporate securities comprising the Bank's portfolio are registered with a notary and at B3 S.A – Brazil, Bolsa, Balcão under the responsibility of Banco Voiter S.A. and the equity securities and derivatives are registered and held under custody in the Bank's own account at B3 S.A. - Brazil, Bolsa, Balcão. Government securities are registered at the Brazilian Central Bank's Special Clearance and Custody System (SELIC).



8 Loans

(a) Loans composition by type of operation and expected losses associated with credit risk

			06/30/2022 12/31/2021									
Operations	Balance sheet	Portfolio	Level									
			AA	A	B	C	D	E	F	G	H	Total
Loans, discounted bills and financing	Loans	Classified	46,374	336,969	109,926	19,743		244	19,796		19,652	552,704
BND/ES/FINAME	Loans	Classified	77									77
Advances on foreign exchange contracts (Note 9(a))	Other financial assets	Classified		17,932	33,854	3,425						55,211
Purchase of receivables (Note 9(b))	Other financial assets	Classified	171,920	25,343	14,331	2,578			3,863		1,851	219,886
Other credit instruments (Note 9(b))	Other financial assets	Classified	1,643									1,643
Financing of sales of non-operating assets (Note 9 (c))	Other financial assets	Classified	6,151				10,872				2,911	19,934
Purchase of card receivables (Note 9(c))	Other financial assets	Other										237,231
Other bills without credit features (Note 9(b))	Other financial assets	Other										25,605
Total portfolio			226,165	380,244	158,111	25,746	10,872	244	23,659	-	24,414	1,112,291
Guarantees provided	Off Balance	Other										48,352
Total			226,165	380,244	158,111	25,746	10,872	244	23,659	-	24,414	1,160,643
Expected losses associated with credit risk												
Classified portfolio	Loans/Other fin. Asset:	Classified		1,905	1,581	772	1,087	73	11,829	-	24,414	41,661
Complementary expected losses (1)	Loans/Other fin. Asset:	Classified										1,613
Other bills without credit features	Loans/Other fin. Asset:	Other										19,687
Guarantees provided (2)	Loans/Other fin. Asset:	Other										1,517
Total expected losses				1,905	1,581	772	1,087	73	11,829	-	24,414	64,478

(1) Complementary provision to the minimum percentages required by CMN Resolution No. 2,682, of 12/21/1999, which was constituted mainly based on the expectation of realization of the loan portfolio.
(2) Provision for Guarantees Provided operations carried out in liabilities, which was constituted mainly based on the expectation of realization of the loan portfolio.

(b) Changes in the allowance for expected losses associated with credit risk

	06/30/2022	12/31/2021
Opening balance	62,144	123,293
Constitutions net of reversals	4,791	(48,028)
Required by Resolution n°2,682/99	7,864	17,718
Required by Resolution n°4,512/16	1,026	1,098
Reversals (1)	(1,002)	(79,138)
Other financial assets	(1,482)	1,606
Expected losses associated with credit risk complementary FIDC's	(7,362)	1,313
Complementary	5,747	9,375
Credits written off as loss	(2,457)	(13,573)
Closing balance	64,478	61,692
Recovery of Credit written off as loss	9,637	40,167

(1) The breakdown of the provision reversal in the amount of R\$79,138 million basically refers to the assignment without coobligation of quotas of shares in a FIDC Agribusiness Funding I in the amount of R\$73 million.

On June 30, 2022, the balance of the renegotiated loan portfolio was R\$38,563 (R\$32,772 as of December 31, 2021). These credits had an allowance for expected losses associated with credit risk of R\$27,744 (R\$14,629 as of December 31, 2021).

(c) Loan operations by business sector

	06/30/2022	12/31/2021
Financial Intermediaries	2,560	4,299
Industry	249,406	399,672
Commerce	175,809	267,636
Other services	170,962	242,009
Individuals	250,718	196,673
	849,455	1,110,289



(d) Loan operations by installment maturity

	06/30/2022	12/31/2021
Overdue		
From 15 to 60 days	144	65
From 61 to 180 days	90	431
Over 180 days	133	226
	367	722
Maturing		
Up to 90 days	528,906	456,280
From 91 to 180 days	114,426	149,853
From 181 to 360 days	97,469	328,982
Over 360 days	108,287	174,452
	849,088	1,109,567
	849,455	1,110,289

(e) Concentration of loans

	06/30/2022		12/31/2021	
Customers	Value	%	Value	%
10 largest costumers	240,859	28.35	345,493	31.12
11th to 60th largest customers	326,194	38.40	473,054	42.61
61st to 160th largest customers	37,173	4.38	101,614	9.15
Others	245,229	28.87	190,128	17.12
	849,455	100.00	1,110,289	100.00

(f) Composition of loans classified from "C to H"

From the total transactions with risk rating from C to H, detailed in the table below, only part of them has had a payment delay of 60 days or more and, therefore, is classified as non-performing loans. The rest of the operations follow a normal payment course, however, they remain classified in these categories due to the credit analysis criteria.

	06/30/2022						12/31/2021
Level	C	D	E	F	G	H	Total
Performing	25,746	10,872	244	23,659		23,156	83,677
Non-performing loans						1,258	1,258
Total	25,746	10,872	244	23,659	-	24,414	84,935
Non-performing loans - 12/31/2021	64	81	45	376	177	1,920	2,663
Total - 12/31/2021	51,056	159	17,320	4,565	177	24,191	97,468

(g) Restricted asset operations

We present below information related to restricted asset operations, carried out as provided for in CMN Resolution No. 2,921, of 01/17/2002.

	06/30/2022	
	From 1081 to 1800	Total
Loans	32,094	32,094
Restricted Asset Operations	32,094	32,094
Time deposits obligations	31,955	31,955
Restricted Asset Operations Obligations	31,955	31,955



Management's explanatory notes to the financial statements
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On June 30, 2022 and December 31, 2021, there were no overdue operations.

9 Other financial assets

(a) Foreign exchange portfolio

	06/30/2022	12/31/2021
Assets		
Exchange purchases pending settlement	60,183	66,504
Rights on exchange sales	9,817	8,958
Advances in national currency	(1,094)	(2,233)
Income receivable from advances (1)	683	1,836
	69,589	75,065
Current	59,089	64,272
Non-current	10,500	10,793
Liabilities		
Exchange sold to be settled (Note 12(c))	9,817	8,868
Foreign exchange purchase obligations (Note 12(c))	58,159	64,686
Advances on foreign exchange contracts (1)	(54,528)	(64,538)
	13,448	9,016
Current	13,448	9,016

(1) The amounts of income receivable from advances granted in the amount of R\$683 (R\$1,836 as of December 31, 2021) and an advance on foreign exchange contract of R\$55,211 (R\$64,538 as of December 31, 2021) , comprises the balance of BRL 53,845 (BRL 64,686 as of December 31, 2021) disclosed in Note 7(a).

(b) Credit instruments receivable

	06/30/2022	12/31/2021
With credit granting characteristics		
Acquisition of Receivables (Note 8(a))	1,643	4,857
Bills and receivables (Note 8(a))	219,886	397,972
	221,529	402,829
Without credit granting characteristics		
Bills and credits without credit granting characteristics (Note 8(a))	25,605	25,659
	247,134	428,488
Current	219,886	397,972
Non-current	27,248	30,516

(c) Interbank accounts and other

	06/30/2022	12/31/2021
Purchase of card receivables (Note 8(a))	237,231	34,636
Interdependence Relations	17,796	15,913
Other settlement systems	9,545	9,701
	264,572	60,250
Debtors for purchase of asset and values (Note 8(a))	17,040	43,950
Negotiation and intermediation of securities	146,643	70,772
Receivable income	1,206	1,529
	164,889	116,251
	429,461	176,501
Current	412,421	132,551
Non-current	17,040	43,950



Management's explanatory notes to the financial statements
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10 Non-financial assets held for sale

	06/30/2022	12/31/2021
Non-current assets not for own use	213,562	207,853
Properties	210,314	204,605
Vehicles	3,198	3,198
Machinery and equipment	50	50
Expected losses	(22,382)	(21,839)
	191,180	186,014
Non-current	191,180	186,014

11 Other assets

	06/30/2022	12/31/2021
Deposits in guarantee (Note 14 (a),(b))	63,204	63,124
Advances paid	3,228	3,875
Prepaid expenses	38,693	32,764
Presumed Credit - Law nº 12,838/13 (1)	77,396	77,396
Credit Operations Award	23,886	19,369
Sundry debtors - Local and others (2)	45,742	50,700
	252,149	247,228
Current	41,921	63,342
Non-current	210,228	214,273

(1) Adoption of the presumed credit following the criteria established by Law No. 12,838/13, originated an asset receivable from the Brazilian Federal Revenue in the amount of R\$ 77,396.

(2) Refers to assets receivable for the sale of interest in associates and subscription bonus for the sale of a subsidiary.

12 Financial instruments (liabilities)

(a) Analysis of deposits, funding operations and onlendings by maturity

	06/30/2022 12/31/2021									
Deposits, funds obtained and onlendings	No maturity	Up to 90 days	From 91 to 180 days	From 181 to 360 days	From 361 to 1080 days	From 1081 to 1800 days	Over 1800 days	Overdue	Total	Total
Demand deposits	29,103								29,103	89,364
Interbank		22,535			22,713				45,248	43,024
Time deposits (1)		769,462	679,591	502,393	1,432,434	38,420			3,422,300	3,940,663
Total deposits (2)	29,103	791,997	679,591	502,393	1,455,147	38,420			3,496,651	4,073,051
Agribusiness letters of credit		267,197	38,373	41,517					-	595,146
Total resources from letter issuance		267,197	38,373	41,517					347,087	595,146
Local onlendings		30	20	11	3,878			16	3,955	4,009
Total - 06/30/2022	29,103	1,059,194	717,964	543,910	1,455,147	38,420			3,847,693	4,672,206
Total - 12/31/2021	43,407	840,235	741,840	1,433,689	1,749,248	88,722				4,897,141

(1) Of the total time deposits as of June 30, 2022, R\$71,527 are deposits in special guarantee (DPGE) (R\$292,865 as of December 31, 2021)

(2) For the crossing with the Balance Sheet, it is necessary to consider the amount of -R\$72,289 of the result of the hedge of market risk of funding.

(b) Open market funding

	06/30/2022	12/31/2021
Own portfolio	568,239	401,408
Treasury Bills (Selic)	537,462	395,708
Debentures	30,777	5,700
	568,239	401,408
Current	568,239	401,408


(c) Other financial liabilities

	06/30/2022	12/31/2021
Foreign exchange portfolio		
Exchange sales pending settlement (Note 8(a))	9,817	8,868
Liabilities for purchases of exchange (Note 8(a))	58,159	64,686
Advances on foreign exchange contracts (Note 8(a))	(54,528)	(64,538)
Interdepartmental accounts	23,489	25,897
Negotiation and intermediation of securities	50,377	898
	87,702	35,811
Current	87,702	35,811

13 Income Tax (IRPJ) and Social Contribution (CSLL)
(a) Calculation of tax

	06/30/2022	06/30/2021
Loss before tax and after profit sharing	(91,833)	(91,610)
Effects of permanent differences	(3,559)	13,688
Investments in subsidiary and associated companies	(2,258)	19,466
Investment abroad (Branch)	2,470	1,518
Others - CSLL and IRPJ	(3,771)	(7,296)
Effects of temporary differences	(71,349)	77,237
Allowance for loan losses	(3,325)	10,216
Provision for contingencies	4,862	264
Adjustment to market value - Marketable securities and derivatives	(72,886)	74,387
Others	-	(7,630)
Tax basis (loss) before offset of tax losses – CSLL	(166,741)	(285)
Tax basis (loss) before offset of tax losses – IRPJ	(166,741)	(285)
Constitution of tax credits on tax loss and negative basis of CSLL	74,865	128
CSLL (20%)	33,273	57
IRPJ (25%)	41,592	71
Deferred tax credits recorded on temporary differences	(32,107)	34,757
(=) Income tax and social contribution of the period	42,758	34,885
(=) Total income tax and social contribution recognized in the year	42,758	34,885

(b) Changes in deferred tax assets and deferred tax liabilities

	06/30/2022			12/31/2021		
	Deferred tax			Deferred		
	Tax Credit	liabilities	Total	Tax Credit	tax liabilities	Total
Opening balance on January 1	293,563	(1,546)	292,017	317,201	(43)	317,158
Changes						
Allowance for loan losses	2,273	-	2,273	(85,926)	-	(85,926)
Provision for contingencies	785	-	785	56	-	56
Adjustment to market value - Marketable securities and derivatives	(32,798)	-	(32,798)	51,118	-	51,118
Tax loss and negative basis of CSLL	74,829	-	74,829	12,364	-	12,364
Deferred tax liabilities	-	(3,658)	(3,658)	-	(1,503)	(1,503)
Others	982	-	982	(1,250)	-	(1,250)
Deferred tax assets, net of deferred tax liabilities	339,634	(5,204)	334,430	293,563	(1,546)	292,017
Percentage of equity	90.94%			73.53%		



(c) Expected realization of deferred tax assets and tax liabilities

	Up to 1 year	From 1 to 2 years	From 2 to 3 years	From 3 to 4 years	From 4 to 5 years	Over 5 years	Total	Total
							06/30/2022	12/31/2021
Allowance for loan losses			14,268	20,231	21,867	93,040	149,406	147,135
Tax losses (IRPJ and CSLL)		596	1,399	9,787	12,958	110,602	135,342	60,511
Contingencies and Others	18,417	5,850	11,371	7,650	9,119	2,479	54,886	85,917
Total – 06/30/2022	18,417	6,446	27,038	37,668	43,944	206,121	339,634	293,563
Total – 12/31/2021	(9,358)	3,465	15,283	27,740	27,688	228,747	293,563	

The technical study on the realization of tax credits, approved by the Board of Directors on August 29, 2022, was prepared based on the current and future scenarios, with the main assumptions used in the projections being the macroeconomic, production and funding cost indicators, the inflow of funds through capital reinforcement and the realization of assets.

Differentiated income tax and social contribution will be applied to the extent that temporary differences are reversed or fall within the limits of tax deductibility or when tax losses are offset. As a premise of the technical study on the realization of tax credits, prepared under the terms of art. 6 of CMN Resolution No. 3,059 /02.

Due to non-compliance with item II of Article 1 of BCB Resolution 3,059/02, the Bank did not account for the amount of R\$ 256,177, relating to deferred tax assets arising from tax losses.

(d) Present value of deferred tax assets

Banco Voiter S.A., based on a technical study, approved by the Board of Directors, which considers the expected profitability and generation of future tax obligations, estimates the realization of tax credits within a maximum period of ten years. The present value of the tax credit, using the average funding rate of the Institution would be R\$ 161.908 (R\$ 119,335 on December 31, 2021).

14 Provisions

(a) Labor and civil

Labor and civil provisions refer to contingencies classified as probable risk. The movement in the period can be summarized as follows:

	06/30/2022		12/31/2021	
	Labor	Civil	Total	Total
On January 1,	10,184	1,848	12,032	12,074
New provisions	7,699	23,480	31,179	11,911
Reversals	(4,751)	(23,480)	(28,231)	(16,046)
New provisions by payments	-	-	-	(169)
Payments	2,238	-	2,238	(14,369)
Closing balance on 06/30/2022	15,370	1,848	17,218	
Closing balance on 12/31/2021	10,226	1,848	-	12,074
Deposits in guarantee of appeals on December 31, 2022	7,500	38,258	45,758	
Deposits in guarantee of appeals on December 31, 2021	5,289	41,046	46,335	

The main variation in the period for civil contingencies stems from the conviction arising from the arbitration verdict object of the Share Purchase and Sale Agreement entered between Fosun Investimentos (Brasil) Ltda. (later Midas Financial Holding (Brasil)) S.A., as Buyer, (ii) Banco Voiter S.A., as Seller, and (iii) Guide Investimentos S.A.- Corretora de Valores, as Consenting Intervening Party, on February 26, 2018 ("SPA" or "Contract").


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The arbitration instituted by Midas claimed an indemnity based on the SPA signed between Voiter and Midas for the acquisition of an equity interest in Guide in the amount of R\$120MM.

The conviction reached the amount of R\$33,698. Voiter chose to challenge part of the arbitration verdict in the judicial sphere, and an annulment action was filed, within 90 (ninety) days, we requested the suspension of the enforceability of payment of the conviction determined in the arbitration, regarding the payment of the amount of R\$10,218 (possible loss). The undisputed amount of the conviction consisted of R\$ 23,480. After the cancellation period, the Bank paid R\$33,698.

(b) Tax related

	06/30/2022	12/31/2021
Taxes contested in court	9,413	8,987
Other tax related contingencies	8,123	7,831
	17,536	16,818
Non-current	17,536	16,818

The changes in the period may be summarized as follows:

	06/30/2022	12/31/2021
On January 1,	16,818	15,970
New provisions/(Reversals)	239	310
Indexation/charges	479	700
Deconsolidation effect		(162)
At the end of the period	17,536	16,818
Deposits in guarantee of the appeals (Note 14(c))	17,446	16,846

The balance is mainly composed by:

- ISS - Complementary Law No. 116/03 - R\$ 5,472 (R\$ 5,153 on December 31, 2021): Questioning the incidence of said tax on means, instruments and stages of financial operations carried out by Voiter;
- PIS - R\$ 3,941 (R\$ 3,834 on December 31, 2021): Declaration that there is no legal-tax relationship between the parties, with respect to the application of Constitutional Amendment no. 1/94 and Provisional Measure no. 636/94 (and reissues), so that Voiter can pay the contribution to PIS under the terms of Complementary Law No. 7/70;
- INSS - SAT/FAP - R\$ 8,123 (R\$ 7,831 on December 31, 2021): Questioning the increase in the rate of SAT (Work Accident Insurance) and correction factor of FAP (Accident Prevention Factor).

15 Contingent assets and liabilities
(a) Probable contingent assets

No contingent assets were recognized and there are no relevant lawsuits classified as probable of realization.

(b) Possible contingent liabilities – labor and civil

Contingent liabilities classified as possible losses are monitored by Voiter, are based on opinions of legal advisors in relation to each of the judicial measures and administrative proceedings and, according to the legislation, do not require the constitution of provisions. Voiter are part of the following processes with a possible risk of loss:

- Labor claims: labor claims classified as having a possible chance of loss amount to R\$8,382 (R\$ 12,960 on December 31, 2021);
- Civil lawsuits: the majority of the lawsuits refer to indemnities for pain and suffering, questions about

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the protest of duplicates endorsed by the Bank and its subsidiaries by third parties, the legitimacy of the contract and contractual review. Only the amounts given to the causes were taken into account, which for the processes classified as possible are equivalent to the amount of R\$26,711 (R\$7,431 on December 31, 2021).

(c) Possible contingent liabilities – tax related

The main tax related contingencies with only possible risk of loss are not recognized in the balance sheet and total approximately R\$ 45,309 (R\$ 44,471 on December 31, 2021) and the main actions are described below:

- Question related to the social security levy on amounts paid to PLR securities - Profit Sharing and PLA - Profit Sharing of Administrators, in the period from 2009 to 2011, totaling R\$17,112 (R\$ 17,174 on December 31, 2021);
- Banco Voiter S.A., as a result of the agreement entered into for the sale of Guide Investimentos S.A (Note 2(c)), made escrow deposits in the amount of R\$33,237 to cover possible tax contingencies related to the demutualization of B3 S.A - Brasil, Bolsa e Balcão, in which the passive pole of the action is Guide Investimentos S.A.

16 Other liabilities

	06/30/2022	12/31/2021
Collection of taxes and similar	667	633
Social and statutory	6,620	8,327
Taxes and contributions to collect	1,781	5,651
Payments to be made	8,583	8,383
Expected losses on financial guarantees	1,518	1,597
Deferred income on financial guarantees	1,863	2,237
Sundry	3,006	11,969
	24,038	38,797
Current	22,257	33,146
Non-current	1,781	5,651

17 Equity**(a) Capital****(i) Subscribed and paid-up capital**

The share capital is fully subscribed and paid up and is represented by 296,928,576 shares, of which 286,101,052 are common and 10,827,524 are preferred with no par value (259,334,591 shares, of which 249,877,935 are common and 9,456,656 are with no par value on December 31, 2021).

(ii) Capital increase

On May 6, 2021, the Board of Directors and the General Meeting approved the capital increase in the amount of R\$112,000 million, carried out by NK 031, Voiter's controlling shareholder. This increase was approved by the Central Bank of Brazil on May 17, 2021 and, as a result, 65,116,279 shares were privately issued, 62,741,809 of which are common shares and 2,374,470 are preferred shares.

On July 8, 2021, the Central Bank of Brazil approved the capital reduction of Banco Voiter S.A. referring to the investment in Letsbank, in the amount of R\$51,170 million, without canceling any shares representing the Company's capital stock, returning it to the majority shareholder, Holding NK 031. Letsbank, therefore,



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is no longer a subsidiary of Voiter but of Holding NK 031, as proposed in the corporate reorganization. For capital purposes, there are no impacts on the Prudential Consolidated.

On July 12, 2021, the Board of Directors approved the capital increase in the amount of R\$70,000 million, carried out by the holding NK 031, the controlling shareholder. This increase was approved by the Central Bank of Brazil on July 27, 2021 and, as a result, there was the private issue of 42,168,675 shares, 40,630,991 common shares and 1,537,684 preferred shares.

On November 25, 2021, the Board of Directors approved a capital increase in the amount of R\$7,008 million, carried out by the holding NK 031, the controlling shareholder. This increase was approved by the Central Bank of Brazil on December 20, 2021 and, as a result, 4,941,9891 shares were privately issued, 4,761,779 of which are common shares and 180,210 are preferred shares.

On April 23, 2022, the Board of Directors approved a capital increase in the amount of R\$50,000 million, carried out by the holding NK 031, the controlling shareholder. This increase was approved by the Central Bank of Brazil on June 27, 2022 and, as a result, 37,593,985 shares were privately issued, of which 36,223,117 common shares and 1,370,868 preferred shares.

(iii) Treasury shares

As of June 30, 2022 and December 31, 2021, there were 1,208,142 treasury shares, of which 1,128,616 are common and 79,526 are preferred.

(b) Other comprehensive income

As of June 30, 2022, the Bank held securities classified in the available for sale category in the amount of R\$165,511 (R\$142,794 as of December 31, 2021), whose market adjustment amounted to R\$2,313 (R\$1,890 on December 31, 2021), net of tax effects.

(c) Revenues reserves and accumulated losses

The Bank's social statutes provide for the appropriation of the annual profit to the following reserves: (a) reserve for equalization of dividends for ensuring the regular payment of dividends to stockholders, and (b) the reserve for working capital reinforcement to ensure that the Bank has the financial resources for its continued operation.

(d) Dividends and interest on own capital

The Bank's by-laws provide for the distribution of a minimum annual dividend of 25% of profit adjusted in accordance with Article 202 of Law No. 6,404/76 and subsequent amendments. As of June 30, 2022 and 2021, no dividends and interest on equity were distributed.



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18 Details from income statement

(a) Income from financial intermediation

	06/30/2022	06/30/2021
Income from credit operations	78,214	20,709
Loans	63,280	17,629
Financing	167	272
Advance to depositors	14,767	2,808
Marketable securities	117,655	239,035
Short-term interbank investments	62,864	8,962
Fixed income securities	65,105	211,247
Mark-to-market adjustment - Marketable securities	(24,633)	(10,174)
Applications outside	236	85
Investment Funds	14,083	28,915
Derivative Financial Instruments	93,815	(158,390)
Swap	(550)	1,024
Futures	338,173	(164,990)
Forwards	(243,808)	5,576
Foreign Exchange	3,020	(3,109)
Export	1,125	1,758
Financial	(746)	(674)
Rate variations	(297)	(4,193)
Funds in foreign currency	2,938	-
	292,704	98,245

(b) Funds obtained in the market

	06/30/2022	06/30/2021
Interbank deposits	(2,406)	(602)
Term deposits	(225,937)	(86,421)
Repo operations	(27,451)	(3,506)
Agribusiness letters of credit	(23,060)	(9,878)
Financial bills	-	(184)
	(278,854)	(100,591)

(c) Other operating income

	06/30/2022	06/30/2021
Assets not for own use provision reversal	58	887
Recovery of charges and expenses	24	166
Income from insurance guarantees - PSH	126	29
Income from debtors of assets	1,135	506
Monetary variation	2,000	520
Exchange variation (Cayman)	1,826	110
Others	3,001	802
	8,170	3,020

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	06/30/2022	06/30/2021
Amortization of goodwill	(25)	(15)
Sundry	(2,652)	(2,329)
Arbitration Guide (Note 14(a))	(33,698)	-
Exchange variation Branch	(4,645)	-
	(41,020)	(2,344)

(e) Personnel expenses

	06/30/2022	06/30/2021
	Voiter	Voiter
Salaries	(26,030)	(20,194)
Fees	(1,994)	(1,947)
Benefits	(3,688)	(3,937)
Social charges	(6,285)	(6,344)
Trainings	(41)	(368)
Interns	(351)	(278)
	(38,388)	(33,068)

(f) Other administrative expenses

	06/30/2022	06/30/2021
	Voiter	Voiter
Water, energy and gas	(56)	(86)
Rents	(2,106)	(1,591)
Communications	(547)	(279)
Social responsibility	(137)	(100)
Maintenance and repair of assets	(85)	(47)
Material	(29)	(18)
Data processing	(6,230)	(3,694)
Promotions and public relations	(144)	(139)
Advertising and publicity	(1)	(30)
Publications	(116)	(233)
Insurance	(317)	(274)
Financial system services	(4,635)	(2,664)
Third party services	(11,457)	(14,881)
Surveillance and Security	(342)	(210)
Specialized technical services	(4,063)	(5,993)
Transportation	(109)	(68)
Travel	(265)	(112)
Others	(4,061)	(2,278)
	(34,700)	(32,697)



19 Earnings (loss) per share

	06/30/2022	06/30/2021
Net Loss attributable for controlling interests	(49,075)	(56,325)
Average number of outstanding shares (thousand units)		
Ordinary actions	255,915,121	99,073
Preferential acts	9,685,134	3,695
Average number of outstanding shares (thousand units)		
Loss attributable to the controlling interests for common shares	(47,285)	(226,225)
Loss attributable to the controlling interests for preferred shares	(1,790)	(8,436)
Basic loss per share - Reais		
Common shares	(0.0002)	0.0004
Preferred shares	(0.0002)	0.0004

20 Risk and Capital Management

The Bank activities involve taking risks in a targeted manner and managing them professionally so that they are an integral part of the institution's strategic decisions.

The Board of Directors is the highest body in terms of risk management guidelines and definition of risk appetite. The institution also has committees formed by senior management in order to monitor and assess the adequacy of risk management within the established guidelines and limits, and also a CRO (Chief Risk Officer) approved by the Board of Directors responsible for the risk management structure.

One of the pillars of the risk management structure at the Bank is its independence from the business areas, ensuring that there is no conflict of interest in its activities. Its fundamental functions are to ensure that the guidelines and risk limits are respected by monitoring and reporting adherence to them, acting in the dissemination of the risk culture and advising the institution's competent bodies and levels in risk management.

The risk integrated management policies ensure that the control structure is compatible with the transactions, products and services, as well as enabling the measurement of the exposure to risks and guaranteeing that these risks are properly managed, identified, assessed, controlled and reported with efficiency and efficacy.

In addition, the Internal Audit area is responsible for conducting an independent review of the risk management and control environment.

(a) Credit risk

In its widest sense, credit risk is the probability that losses may occur as a result of the non-fulfillment of contractually agreed obligations, by either the borrower or the counterparty, and also the devaluation of the contract assumed, due to increased exposure to risk by the borrower, a reduction in income or remuneration, advantages ceded during renegotiation and the costs of recovery.

Credit risks include the following, among others:

- Counterparty risk: the possibility of non-fulfillment of obligations related to the settlement of transactions which involve the negotiation of financial assets;
- Country risk: the possibility of losses arising from borrowers located outside the country, as a result of measures taken by the government of the country in which these borrowers reside;
- The possibility of disbursements to honor sureties, guarantees, co-obligations, credit commitments, or other similar transactions;
- The possibility of losses as result of the non-fulfillment of financial obligations under the terms and conditions agreed upon by an intermediary or contracting party of loan operations.



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The Credit Risk Management framework enables the Bank to: identify, measure, control and mitigate risks, as well as to define consistent procedures and routines that allow for full management of the credit risk involved in all phases of the business.

To best elucidated the stages of business, this was divided in four stages that define the credit cycle:

- a) Credit analysis: the credit analysis has clearly defined criteria and procedures for all those involved in the concession process, both with regard to the risk classification of customers/ operations and the analysis of proposals and renewal of limits. The main objective in the credit analysis is to provide technical support to the Credit Committee through economic and financial analysis of the customers, thus supporting decision making.
- b) Credit granting: The main purpose of credit granting is to analyze and decide on the granting of credit limits and operations proposed by the commercial area, taking into account taking into account the information collected by it and the analysis carried out by the Credit Department.
- c) Credit management: As soon as credit is granted, credit management becomes responsible for: (i) formalizing the operations and the respective guarantees involved, ensuring the form and content adherence to its constitutive instruments of approval, contracting and associated guarantees; (ii) monitor credit operations, identifying critical points, in order to guarantee the quality of the operation, as well as the effective receipt of amounts lent to the counterparty; (iii) analyze and monitor the guarantees involved in the operation, verifying its sufficiency and liquidity, in addition to detecting signs and preventing deterioration in the quality of operations, based on credit risk.
- d) Credit recovery: when a credit transaction is overdue, administrative measures, renegotiation or legal measures are taken. All of the aforementioned ones aim to recover overdue credit at the lowest cost and with the shortest possible term.

The main focus of the credit risk area is, independently, to identify and measure the exposure to credit risk, subsidizing Senior Management with studies related to the Bank credit portfolio, thus supporting the decision-making processes so that the risks involved in the operations are subject to control and mitigation.

The credit risk management structure is subject to the effective and comprehensive verification of the Internal Audit, whose performance is segregated from the credit risk area. It is up to it to verify whether the credit risk management practices are being conducted in accordance with the current Policy and rules.

(b) Market risk

The Bank is exposed to market risks, which correspond to the risk of losses arising from changes in market rates and prices. These risks arise from positions in interest rates, currencies, commodities and equities. Exposure to market risk is segregated into trading portfolio and banking portfolio. The trading portfolio includes positions in market-making transactions, in which the Bank acts as the main agent with clients or with the market. The banking portfolio corresponds to the Bank's commercial operations.

The main tools and measures for market risk management are:

- VaR (Value at Risk): statistical measure that estimates the maximum potential loss under normal market conditions within a given time horizon;
- Stress test: calculation of the behavior of the portfolio of assets, liabilities and derivatives under extreme market conditions (both positive and negative); and
- Sensitivity analysis.


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Below the sensitivity analysis:

Asset	Risk	Scenario I	Scenario II
Trading portfolio			
Fixed rate	Fixed interest rates in reais	(1,328,491)	1,328,491
Exchange coupons	Foreign currency coupon rates	765,680	(765,680)
foreign currencies	Exchange variation	584,236	(584,236)
Variable income	Share price	22,125	(22,125)
Commodities	Commodity price variation	239,179	(239,179)
Portfolio "Trading" and "Banking"			
Fixed rate	Fixed interest rates in reais	(4,887,230)	4,887,230
Exchange coupons	Foreign currency coupon rates	985,580	(985,580)
foreign currencies	Exchange variation	(185,046)	185,046
price index	Price index coupon rates	4,947,282	(4,947,282)
TR	TR coupon rate	218	(218)
Variable income	Share price	22,125	(22,125)
Commodities	Commodity price variation	239,179	(239,179)

In compliance with the classification criteria of transactions addressed in BACEN Resolution No. 4,557/17 and Circular No. 3,354/07, and in the Basel III Accord, the financial instruments of the Bank are segregated between the Trading Portfolio (for trade) and the Banking Portfolio (structural).

For the sensitivity analysis, stress scenarios of the risk factors that make up all the Institution's operations were considered.

Scenario I considers the increase in short-term and long-term interest rates (parallel of high) and the rise in prices of commodities, stocks and currencies and scenario II is calculated through the reduction of short and long-term rates (parallel of low) and the fall in the prices of stocks, currencies and commodities. Interest rate scenarios are defined in accordance with Circular No. 3,876 of the Central Bank. This determines that the upside scenarios must contemplate variations of 400bps for rate variations in local currency and 200bps for the US dollar coupon. The scenarios for currencies, commodities and stocks consider the variation of prices according to the EWMA volatility model with a horizon of 21 business days.

The variations in the scenarios are based on the expectation of an immediate settlement of all of the Bank assets and liabilities, and may not necessarily represent a loss or gain since it is a hypothetical situation.

(c) Liquidity risk

Liquidity risk is understood, according to Resolution No. 4,557 / 17, as the possibility that the Institution will not be able to efficiently honor its expected and unexpected, current and future obligations, including those arising from the binding of guarantees, without affecting its daily operations and without incurring significant losses.

The Bank has a Liquidity Risk Management Policy approved by the Board of Directors and reviewed annually, which establishes principles, guidelines and responsibilities adopted in the management of the liquidity risk of the Bank, in accordance with the liquidity risk control practices of that deals with Resolution No. 4,557 / 17.

These criteria and procedures determine a liquidity reserve, which must be allocated in highly liquid securities, sufficient to maintain the institution's operations and obligations in a Cash Flow Stress scenario. The Risk Management area is responsible for independently monitoring the institution's liquidity, including monitoring cash flow, stress testing and liquidity profile.



(d) Operational Risk

In compliance with legal requirements and in line with best market practices, the Bank implemented a framework for managing operational risk, consisting of a series of policies, procedures and actions based on their philosophy of ongoing improvement.

As defined in BACEN Resolution 4,557/17, operational risk is the possibility of the occurrence of financial losses resulting from the failure, deficiency or inadequacy of internal processes, systems or people and/or extend events to Bank.

The Bank adopted the ASA 2 - Alternative Simplified Approach to calculate the capital allocation of the operational risk portion, in line with BACEN Circular 3,640/13.

(e) Capital management

Capital management is one of the most important activities of the bank and the ongoing enhancement of the management and control of credit, market, liquidity and operational risks is essential in achieving stability in financial results and improving capital allocation.

In accordance with BACEN Resolution No. 4,557/17, capital management is a permanent process for:

- Monitoring and control of available capital;
- Assessment of the need for capital to face the risks to which the Bank is subject;
- Planning of goals and capital requirements, considering the institution's strategic objectives.

An efficient capital management process considers the optimization of capital utilization and alignment with the Bank business strategy and risk appetite.

The Capital Management Structure should assist the Bank's Board of Directors and Board of Directors regarding the management of the Bank through adequate and consistent information. The management reports must provide a detailed view of the Bank's risk profile compared to capital for each type of risk, demonstrate a planned versus planned review plan, present action plans to mitigate deviations and notify the relevant regulations on the matter.

The policies and strategies for capital management, in accordance with current legislation, will be reviewed at least annually by the Executive Board and the Bank's Board of Directors, with a view to reviewing the content and adapting to the Bank's strategic planning and market conditions.

Pursuant to CMN Resolution No. 4,955/21, Reference Equity basically comprises the sum of Tier I capital and Tier II capital.

The calculation of regulatory capital for risk coverage is based on CMN Resolution No. 4,192/13, which addresses about the constitution of Reference Equity, and BACEN Resolution 4,858/21, which addresses the criteria used to determine minimum Reference Equity (RE) requirements, of Tier I and Principal Capital and establishes the Principal Capital Additional.

The Risk Weighed Assets (RWA) comprise the portions of credit risk, market risk, operational risk and market risk – comprised by the risks of the exposure to gold, foreign currencies and transactions subject to exchange rate variations, transactions subject to interest rate variations, transactions subject to commodity price variations.

Compliance with the regulatory capital limits is strictly monitored daily by the Risk area.


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Voiter, on June 30, 2022, reached the index of 7.4% (10.4% on December 31, 2021), calculated from the statements of the prudential conglomerate.

The risk management structure is responsible for determining and monitoring the adequacy of the reference equity versus risk exposure (RWA) ratio. The calculations are based on the statements of the prudential conglomerate. On June 30, 2022, the ratio reached 7.4% (10.4% on December 31, 2021).

	06/30/2022	06/30/2021
Reference equity - (RE)	197,487	358,997
Reference Equity - Level I	222,440	358,997
Main capital	222,440	358,997
Equity	407,142	466,911
Mark-to-market adjustments	184,703	107,914
Excess Permanent Asset Resources	24,953	
Reference equity - Level II		
Risk weighted assets (RWA)	2,665,642	3,460,317
RWA credit risk (RWA cpad)	2,234,202	2,672,638
RWA Market risk (RWA mpad)	373,983	708,729
RWA operational risk (RWA opad)	57,457	78,950
Capital - Main - %	7.4%	10.4%
Capital - Tier I - %	7.4%	10.4%
Basel ratio - %	7.4%	10.4%

On June 30, 2022, Voiter's prudential conglomerate presented a Basel index below the minimum capital requirements, provided for in the regulations in force.

As mentioned in Note 1(b), due to the reorganization of the prudential conglomerate, in the first half of 2022 Voiter's prudential conglomerate presented a Basel index below the minimum required by the Central Bank. However, the controlling shareholder presented to the Central Bank an investment plan of up to R\$195 million throughout 2022 for the gradual recomposition of the Basel Ratio according to the levels required by the Central Bank.

In this context, the controlling shareholder contributed capital in the amount of R\$50 million to the main capital during the month of April 2022, as approved by the Board of Directors on April 23, 2022 and ratified by the Central Bank. With this capital increase in April 2022, the institution's Basel ratio reached 7.4% at the end of June 2022.

Also as part of the investment plan of up to R\$195 million, the controlling shareholder also contributed with capital increase capital in the amount of another R\$50 million, approved by the Board of Directors on July 25, 2022 and ratified by the Central Bank of Brazil on August 12, 2022. Additionally, on August 26, 2022, the controlling shareholder also contributed with capital increase in the amount of over R\$25 million approved by the Board of Directors on the same date, awaiting ratification by the Central Bank of Brazil.

Considering the contributions mentioned above, as well as the projections of results for the months of July and August, the basel index in the month of August 2022 would be 10.1%.

(f) Financial instruments' market values

In accordance with CMN Resolution No. 4,277/13, the Bank has established procedures to assess the need for adjustments in the valuation of financial instruments at market value, verifying the criteria of prudence, relevance and reliability.

The financial instruments mentioned in this resolution are:

- Securities classified as "trading securities" and "available for sale", according to BACEN Circular No. 3,068/01;
- Derivative financial instruments mentioned in BACEN Circular No. 3,082/02; and



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- Other financial instruments measured at fair value, irrespective of their classification in the trading portfolio, established in Resolution No. 3,464/07.

	06/30/2022		06/30/2021	
	Book value	Market value	Book value	Market value
Assets				
Investments in foreign currency	2,929	2,929	2,929	2,929
Marketable securities	1,939,516	1,908,236	2,942,416	2,920,775
Trading securities	1,362,678	1,362,678	2,334,057	2,334,057
Available-for-sale securities	165,511	165,511	8,929	8,929
Held to maturity securities	411,327	380,047	599,430	577,789
Loan operations	1,165,217	1,223,956	1,235,956	1,335,943
Originated loans	331,939	327,845	289,078	304,711
trade finance	55,289	56,359	234,554	240,436
Acquired credits	459,335	516,903	586,644	664,662
Payroll loans	81,423	81,423	91,044	91,044
Purchase of card receivables	237,231	241,427	34,636	35,090
Derivatives	269,066	269,066	475,805	475,805
Swaps	192	192	276	276
Forward	268,874	268,874	475,529	475,529
Liabilities				
Interbank deposits	22,159	22,713	21,297	21,727
Time deposits	3,444,836	3,355,461	3,940,663	3,886,234
Funds from real estate letters of credit, mortgage notas ar	347,087	346,172	595,146	593,537
Onlendings	3,955	3,955	4,009	4,009
Derivatives	208,624	208,624	(315,482)	(315,482)
Swaps	634	634	48	48
Forward	207,990	207,990	(315,530)	(315,530)

21 Related parties

a) Subsidiaries

The transactions between the parent company and its subsidiaries and joint ventures were carried out at normal market rates and terms on a commutative basis, and comprise the following:

		06/30/2022		06/30/2021	
Relationship with the Institution	Object and characteristics of the contract	Asset (Liabilities)	Revenue (expense)	Asset (Liabilities)	Revenue (expense)
Banco Indusval S.A. (Voiter) and subsidiaries	Demand deposits	6,943	-	45,957	-
	dept. interbank loans: 100% of CDI in vcto.	22,713	1,168	21,727	-
	dept. term: 100% of the CDI after grace period	61,385	20	246	(5)
	Loan	7,192	609	10,861	210
	Other amounts receivable/payable	(496)	-	1,860	-
	Derivatives: NDF – Coffee X US\$	116,406	150,341	(9,991)	(1,165)
	Interest on Equity	116	-	116	-


b) Other transactions with related parties - intergroup contract balances

Asset	Object and characteristics of the contract	06/30/2022	06/30/2021
Administrators and Executive Directors	Demand deposits	55	24
	Time deposits of 105% to 115% of CDI after grace period	-	15,772
	LCA from 100% to 118% of CDI at maturity	-	309
Companies linked to administrators	Demand deposits	23,257	224
	Loans: Pre 10.8% to 14.4% p.a.	7,724	3,505
People linked to administrators	Demand deposits	18	566
	Time deposits of 100% to 121% of CDI after grace period	-	9,638

c) Remuneration of key management personnel

	06/30/2022	06/30/2021
Short term benefits	4,507	11,078
Contribution to the INSS	426	648
	4,933	11,726

22 Investments
a) Investments in subsidiaries

Companies	Capital	Adjusted Shareholders' Equity	Holding %	Net income/(loss)	investments		Net income/(loss)Equity	
				06/30/2022	06/30/2022	12/31/2021	06/30/2022	06/30/2021
Voiter Comércio de	127,163	129,077	100%	1,914	129,077	127,163	1,914	2,462
BI&P Assessoria	68	66	100%	(3)	66	68	(3)	(2)
LetsBank (1)	-	-	-	-	-	-	-	(21,980)
Interap DTVM	21,653	22,308	100%	733	22,308	21,575	733	76
Cripton	3,242	2,858	100%	(385)	2,857	3,243	(385)	(22)
					154,308	152,049	2,259	(19,466)

(1) On May 10, 2021, the general meeting approved the reduction of the capital of Banco Voiter S.A referring to the investment in Letsbank, returning it to the majority shareholder, Holding NK 031. Letsbank, therefore, is no longer a subsidiary of Voiter but of Holding NK 031.

(i) Voiter Comercio de Cereais

On March 09, 2021, was approved by Board trade of state of Minas Gerais the alteration of the name of BI&P Comércio de Cereais Ltda. to Voiter Comércio de Cereais Ltda.

(ii) Cripton Comercializadora de Energia

As announced to the market issued on January 14, 2021, CADE (Administrative Council for Economic Defense), approved the transaction for the acquisition of Cripton Comercializadora de Energia Ltda.

On March 30, 2021, the Central Bank of Brazil approved the transaction for the acquisition of Cripton Comercializadora de Energia Ltda. and effective acquisition and financial settlement of Cripton Comercializadora de Energia Ltda. occurred on July 1, 2021, after obtaining the necessary regulatory authorizations.


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b) Fixed assets for use

	31/12/2021	Acquisitions	Depreciation expense	30/06/2022
Equipment and facilities	4,277	559	(673)	4,163
Cost	17,114	559	-	17,673
Accumulated depreciation	(12,837)	-	(673)	(13,510)
Total fixed assets in use	4,277	559	(673)	4,163

c) Other Intangibles

	31/12/2021	Acquisitions	Amortization expense	Write-offs	30/06/2022
Cereais business	-	-	-	-	-
Cost	13,100				13,100
Accumulated amortization	(13,100)				(13,100)
Cedro Project	285	-	(113)	-	172
Cost	1,140				1,140
Accumulated amortization	(855)		(113)		(968)
Digital Transformation Project	3,435	4,895	(768)	-	7,562
Cost	3,748	4,895			8,643
Accumulated amortization	(313)		(768)		(1,081)
Cripton	264	-	(25)	-	239
Cost	299	-			299
Accumulated amortization	(35)		(25)		(60)
Others	68	-	-	(68)	-
Cost	68			(68)	
Accumulated amortization	-				-
Total	4,052	4,895	(906)	(68)	7,973
Cost	18,355	4,895		(68)	23,182
Accumulated amortization	(14,303)		(906)		(15,209)

23 Complementary information
(a) Service agreement

The policy of Bank for contracting services unrelated to the external audit is based on the applicable regulations and on internationally accepted principles which safeguard the independence of the auditors. These principles establish that the auditors: (i) should not audit their own work; (ii) should not perform management functions for their clients; and (iii) should not promote the interests of their clients.

During the first half of 2022 and 2021, the independent auditors and their related parties rendered no services that were not related to the external audit.

(b) Insurance cover

The Bank has insurance contracts to cover risks related to property and equipment. Management considers the amount sufficient to cover potential losses.

(c) Recurring and Non-Recurring Income Statement

As provided for in BCB Resolution No.2/20, non-recurring results should be considered as those that are not related or are incidentally related to the Bank's typical activities and are not expected to occur frequently in future years.



During the first half of 2022 and 2021, no non-recurring income was recorded at the Bank.

24 Subsequent Events

(a) Capital increase

On July 25, 2022, the Board of Directors approved a capital increase in the amount of R\$50 million, carried out by the holding NK 031, the controlling shareholder. Approved by the Central Bank on August 12, 2022, with this, there was the private issue of 38,576,847 shares so that the capital stock of Banco Voiter S.A. now comprises 335,505,423 shares (323,271,191 common shares and 12,234,232 preferred shares).

On August 26, 2022, the Board of Directors approved a capital increase in the amount of R\$25 million, carried out by the holding NK 031, the controlling shareholder. Awaiting ratification by the Central Bank, 19,288,635 shares were privately issued so that the capital stock of Banco Voiter S.A. now comprises 354,794,058 shares (341,856,464 common shares and 12,937,594 preferred shares).

(b) Increase in the CSLL rate

The CSLL rate for banks of any kind, financial institutions, private insurance companies and capitalization companies (financial sector companies) was increased by 1% for the base period between August 1, 2022 and 31 of December 2022, under the terms of MP 1.115/2022, has not yet been considered by the National Congress.