

(A free translation of the original in Portuguese)

Banco do Nordeste do Brasil
S.A.
Quarterly Information (ITR) at
March 31, 2022
and report on review of
quarterly information



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
Banco do Nordeste do Brasil S.A.

Introduction

We have reviewed the accompanying interim accounting information of Banco do Nordeste do Brasil S.A. ("Bank"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2012, comprising the balance sheet as at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory information.

Management is responsible for the preparation of the interim accounting information in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank and presented in accordance with the standards issued by the CVM.



Banco do Nordeste do Brasil S.A.

Other matters

Statement of value added

The quarterly information referred to above include the statement of value added for the quarter ended March 31, 2022. This statement is the responsibility of the Bank's management and is presented as supplementary information for purposes of the Brazilian Central Bank. This statement has been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether it is reconciled with the interim accounting information and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this statement of value added has not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the interim accounting information taken as a whole.

Audit and review of previous year's figures

The Quarterly Information Form (ITR) mentioned in the first paragraph includes accounting information related to the statements of income, changes in equity, cash flows, and value added for the quarter ended March 31, 2021, obtained from the Quarterly Information Form (ITR) for that quarter, and to the balance sheet as at December 31, 2021, obtained from the financial statements at December 31, 2021, presented for comparison purposes. The review of the Quarterly Information (ITR) for the quarter ended March 31, 2021 and the audit of the financial statements for the year ended December 31, 2021 were conducted by other independent auditors who issued review and audit reports thereon, dated May 13, 2021 and February 22, 2022, respectively, without qualifications.

Brasília, May 13, 2022

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

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2

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Company Information / Capital Breakdown

Number of shares (thousand)	Current quarter 03/31/2022
Paid-in Capital	
Common shares	86,371
Preferred shares	0
Total	86,371
Treasury shares	
Common shares	0
Preferred shares	0
Total	0

Individual Interim Financial Statements / Balance sheet - Assets (In thousands of reais)

Account Code	Account Description	Current Quarter	Prior Year
		03/31/2022	12/31/2021
1	Total Assets	63,006,496	60,302,033
1.01	Cash and cash equivalents	9,859,083	3,689,039
1.01.01	Cash	140,075	136,166
1.01.02	Liquidity Applications	9,719,008	3,552,873
1.01.02.01	Open market investments	9,719,008	3,552,873
1.02	Financial assets	49,683,754	52,679,440
1.02.01	Compulsory deposit with Central Bank of Brazil	682,089	749,122
1.02.02	Financial assets measured at fair value through profit or loss	0	6,771
1.02.02.02	Derivatives	0	6,771
1.02.03	Financial assets measured at fair value through other comprehensive income	30,917,558	35,041,140
1.02.03.01	Securities	30,917,558	35,041,140
1.02.04	Financial assets at amortized cost	18,084,107	16,882,407
1.02.04.01	Interbank deposits	2,426,745	746,170
1.02.04.03	Securities	320,715	306,730
1.02.04.04	Loans	14,580,158	15,087,271
1.02.04.05	(Allowance for loan losses)	-850,803	-855,502
1.02.04.08	Other financial assets	1,607,292	1,597,738
1.03	Taxes	3,190,617	3,670,191
1.03.03	Others	3,190,617	3,670,191
1.03.03.01	Tax credit	3,072,932	3,153,765
1.03.03.02	Taxes and contributions to be offset	117,685	516,426
1.05	Investments	1,261	1,261
1.05.05	Other investments	1,261	1,261
1.06	Property and equipment	269,528	259,849
1.06.01	Properties in use	643,323	630,495
1.06.03	(Accumulated depreciation)	-373,795	-370,646
1.07	Intangible assets	2,253	2,253
1.07.01	Intangibles	2,253	2,253

Individual Interim Financial Statements / Balance sheet - Liabilities (In thousands of reais)

Account Code	Account Description	Current Quarter	Prior Year
		03.31.2022	12.31.2021
2	Total Liabilities	63,006,496	60,302,033
2.02	Financial liabilities at amortized cost	46,243,242	43,055,294
2.02.01	Deposits	14,045,389	13,405,991
2.02.01.01	Time deposits	8,373,042	7,355,024
2.02.01.02	Demand deposits	2,712,816	2,977,069
2.02.01.03	Savings deposits	993,696	1,001,068
2.02.01.04	Interbank deposits	1,965,835	2,072,830
2.02.02	Open market funding	2,375,398	2,224,293
2.02.02.01	Open market funding	2,375,398	2,224,293
2.02.03	Financial market resources	50,081	4,490
2.02.04	Other funding	29,772,374	27,420,520
2.02.04.01	Funds from acceptance and issue of securities	29,353	6,694
2.02.04.02	Borrowings	412,869	484,885
2.02.04.03	Domestic onlending - Official Institutions	1,444,570	1,446,415
2.02.04.04	Foreign onlending	344,606	724,354
2.02.04.05	Obligations for financial and development funds	23,337,212	20,624,190
2.02.04.06	Debt instruments eligible to capital	1,290,489	1,290,489
2.02.04.07	Subordinated debts eligible to capital	2,913,275	2,842,875
2.02.04.08	Other financial instruments	0	618
2.03	Provisions	7,220,467	7,296,433
2.03.01	Provision for financial guarantees provided	3,023,486	3,057,749
2.03.02	Actuarial liabilities	2,862,855	2,975,839
2.03.03	Provision for contingencies	820,146	782,459
2.03.04	Accrued payments	513,980	480,386
2.04	Tax liabilities	365,939	383,655
2.05	Other liabilities	1,241,828	2,087,624
2.07	Equity	7,935,020	7,479,027
2.07.01	Paid-in capital	7,445,600	6,293,460
2.07.03	Revaluation reserves	13,267	13,280
2.07.04	Income reserves	1,124,583	2,179,304
2.07.04.01	Legal reserve	526,411	526,411
2.07.04.02	Statutory reserve	500,754	1,652,893
2.07.04.05	Retained profits reserve	97,418	0
2.07.05	Retained earnings/accumulated losses	311,488	0
2.07.08	Other comprehensive income	-959,918	-1,007,017

Individual Interim Financial Statements / Income Statement (In thousands of reais)

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 03/31/2022	01/01/2021 to 03.31.2021
3.01	Income from financial intermediation	1,763,017	1,107,064
3.01.01	Loans	708,645	669,041
3.01.02	Gain (loss) on securities transactions	1,074,754	310,389
3.01.03	Gain (loss) on derivative financial instruments	-27,715	21,130
3.01.04	Foreign exchange gains (losses)	2,613	102,063
3.01.05	Compulsory investment gains (losses)	4,720	4,441
3.02	Expenses from financial intermediation	-887,556	-404,160
3.02.01	Open market funding transactions	-296,432	-109,962
3.02.02	Borrowings and onlending	-591,124	-294,198
3.03	Gross profit from financial intermediation	875,461	702,904
3.04	Other operating income/expenses	-70,566	-24,164
3.04.01	Expenses with allowance for loan losses associated with credit risk	-107,512	-70,630
3.04.02	Service revenues	696,829	705,652
3.04.03	Personnel expenses	-587,793	-554,213
3.04.04	Other administrative expenses	-378,762	-353,414
3.04.05	Tax expenses	-111,333	-99,830
3.04.06	Other operating income	828,851	581,405
3.04.07	Other operating expenses	-410,846	-233,134
3.05	Income before income taxes	804,895	678,740
3.06	Income and social contribution taxes	-371,270	-279,443
3.06.01	Current	-345,010	-350,365
3.06.02	Deferred	-26,260	70,922
3.07	Income (loss) from continuing operations	433,625	399,297
3.09	Income (loss) before statutory contributions and profit sharing	433,625	399,297
3.10	Statutory contributions/profit sharing	-24,732	-22,877
3.10.01	Profit sharing	-24,732	-22,877
3.11	Net income/loss for the period	408,893	376,420

Individual Interim Financial Statements / Statement of Comprehensive Income
(In thousands of reais)

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 03/31/2022	01/01/2021 to 03.31.2021
4.01	Net income or loss for the period	408,893	376,420
4.02	Other comprehensive income - own	47,086	-13,830
4.02.01	Amounts that will be reclassified to income or loss	-28,313	-197,676
4.02.01.01	Equity adjustment to available-for-sale securities	-53,720	-358,853
4.02.01.02	Tax effect on equity adjustment to available-for-sale securities	25,420	161,484
4.02.01.03	Realization of revaluation reserve	-24	-318
4.02.01.04	Tax effect on realization of revaluation reserve	11	11
4.02.02	Amounts that will not be reclassified to income or loss	75,399	183,846
4.02.02.01	Actuarial gains and losses	137,089	334,266
4.02.02.02	Tax effect on actuarial gains or losses	-61,690	-150,420
4.04	Comprehensive income for the period	455,979	362,590

Individual Interim Financial Statements / Statement of Cash Flows - Indirect Method (In thousands of reais)

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 03/31/2022	01/01/2021 to 03.31.2021
6.01	Net cash - operating activities	2,032,510	119,903
6.01.01	Cash from operations	1,218,390	1,081,639
6.01.01.01	Net income (loss) before income taxes	804,895	678,740
6.01.01.02	Adjustments to income or loss	413,495	402,899
6.01.02	Changes in assets and liabilities	814,120	-961,736
6.01.02.01	Interbank Investments	-1,680,575	-3,096
6.01.02.02	Loans	395,663	-443,584
6.01.02.03	Other credits	259,333	66,302
6.01.02.04	Allowances for loan losses associated with credit risk	-4,699	-17,043
6.01.02.05	Other assets	310,626	277,125
6.01.02.06	Deferred tax assets	54,573	140,860
6.01.02.07	Other values and assets	16,045	5,809
6.01.02.08	Deposits	631,210	-926,807
6.01.02.09	Open market funding	151,104	-1,676,019
6.01.02.10	Funds from acceptance and issue of securities	22,659	4,506
6.01.02.11	Borrowings and onlending	-453,608	154,778
6.01.02.12	Financial instruments derivatives	6,153	-12,561
6.01.02.13	Other Liabilities	-771,706	-547,266
6.01.02.14	Provisions	-109,561	-233,890
6.01.02.15	Income received in advance	-2,500	-2,500
6.01.02.16	Others financial instruments	2,783,422	2,782,432
6.01.02.17	Deferred tax liabilities	-17,716	-149,484
6.01.02.18	Income tax and social contribution paid	-839,234	-488,391
6.01.02.19	Interbank and interbranch accounts	62,931	107,093
6.02	Net cash from investing activities	4,067,135	34,332
6.02.01	Investments in property in equipment in use	-14,043	-9,317
6.02.02	Investments in assets not for own use	-903	-349
6.02.03	Disposal of property and equipment in use	310	1,193
6.02.04	Investments in assets not for own use	475	5
6.02.05	Securities available for sale	4,081,296	42,800
6.03	Net cash from financing activities	70,399	29,470
6.03.01	Subordinated debts eligible to capital	70,400	29,471
6.03.02	Payment of interest on equity	0	-1
6.03.03	Payment of dividends	-1	0
6.05	Increase (decrease) in cash and cash equivalents	6,170,044	183,705
6.05.01	Cash and cash equivalents at beginning of period	3,689,039	3,346,193
6.05.02	Cash and cash equivalents at end of period	9,859,083	3,529,898

Individual Interim Financial Statements / Statement of Changes in Equity / SCE - 01/01/2022 to 31/03/2022
(In thousands of reais)

Account Code	Account Description	Capital	Capital reserves, options granted and treasury shares	Income reserves	Equity adjustment	Retained earnings/accumulated losses	Other comprehensive income	Total equity
5.01	Opening balances	6,293,460	0	2,192,584	0	0	-1,007,017	7,479,027
5.03	Adjusted opening balances	6,293,460	0	2,192,584	0	0	-1,007,017	7,479,027
5.04	Capital transactions with shareholders	1,152,140	0	-1,054,722	0	-97,418	0	0
5.04.01	Capital increase	1,152,140	0	-1,152,140	0	0	0	0
5.04.07	Interest on equity	0	0	97,418	0	-97,418	0	0
5.05	Total comprehensive income	0	0	0	0	408,893	-28,300	380,593
5.05.01	Net income for the period	0	0	0	0	408,893	0	408,893
5.05.02	Other comprehensive income	0	0	0	0	0	-28,300	-28,300
5.05.02.01	Adjustments to financial instruments	0	0	0	0	0	-53,720	-53,720
5.05.02.02	Taxes on adjustments to financial instruments	0	0	0	0	0	25,420	25,420
5.06	Internal changes in equity	0	0	-12	0	13	75,399	75,400
5.06.01	Set-up of reserves	0	0	1	0	0	75,399	75,400
5.06.01.01	Actuarial gains and losses	0	0	0	0	0	137,089	137,089
5.06.01.02	Taxes on actuarial gains or losses	0	0	0	0	0	-61,690	-61,690
5.06.01.03	Adjustment on income distribution for 2021	0	0	1	0	0	0	1
5.06.02	Realization of revaluation reserve	0	0	-24	0	24	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	11	0	-11	0	0
5.07	Closing balances	7,445,600	0	1,137,850	0	311,488	-959,918	7,935,020

Individual Interim Financial Statements / Statement of Changes in Equity / SCE - 01/01/2021 to 03.31.2021
(In thousands of reais)

Account Code	Account Description	Capital	Capital reserves, options granted and treasury shares	Income reserves	Equity adjustment	earnings/accumulated losses	Retained losses	Other comprehensive income	Total equity
5.01	Opening balances	5,569,988	0	1,682,630	0	0	0	-1,080,643	6,171,975
5.03	Adjusted opening balances	5,569,988	0	1,682,630	0	0	0	-1,080,643	6,171,975
5.04	Capital transactions with shareholders	723,472	0	-633,716	0	-89,756	0	0	0
5.04.01	Capital increase	723,472	0	-723,472	0	0	0	0	0
5.04.07	Interest on equity	0	0	89,756	0	-89,756	0	0	0
5.05	Total comprehensive income	0	0	0	0	376,420	-197,369	0	179,051
5.05.01	Net income for the period	0	0	0	0	376,420	0	0	376,420
5.05.02	Other comprehensive income	0	0	0	0	0	-197,369	0	-197,369
5.05.02.01	Adjustments to financial instruments	0	0	0	0	0	-358,853	0	-358,853
5.05.02.02	Taxes on adjustments to financial instruments	0	0	0	0	0	161,484	0	161,484
5.06	Internal changes in equity	0	0	-307	0	307	183,846	0	183,846
5.06.01	Set-up of reserves	0	0	0	0	0	183,846	0	183,846
5.06.01.01	Actuarial gains and losses	0	0	0	0	0	334,266	0	334,266
5.06.01.02	Taxes on actuarial gains or losses	0	0	0	0	0	-150,420	0	-150,420
5.06.02	Realization of revaluation reserves	0	0	-318	0	318	0	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	11	0	-11	0	0	0
5.07	Closing balances	6,293,460	0	1,048,607	0	286,971	-1,094,166	0	6,534,872
5.07.01	Adjustments to securities	0	0	0	0	0	-197,369	0	-197,369
5.07.04	Actuarial gains and losses (net of tax effects)	0	0	0	0	0	183,846	0	183,846

Individual Interim Financial Statements / Statement of Value Added (In thousands of reais)

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 03/31/2022	01/01/2021 to 03.31.2021
7.01	Revenues	2,770,339	2,090,357
7.01.01	Financial intermediation	1,763,017	1,107,064
7.01.02	Rendering of services	696,829	705,652
7.01.03	(Reversal of) allowance for loan losses	-107,512	-70,630
7.01.04	Others	418,005	348,271
7.02	Expenses from financial intermediation	-887,556	-404,160
7.03	Inputs acquired from third parties	-363,887	-340,306
7.03.01	Materials, energy and other expenses	-24,803	-24,613
7.03.02	Third-party services	-207,158	-204,854
7.03.04	Others	-131,926	-110,839
7.03.04.01	Data processing and telecommunications	-80,521	-64,649
7.03.04.02	Advertising, promotions and publicity	-2,250	-8,748
7.03.04.03	Transportation	-5,963	-7,430
7.03.04.04	Security	-16,519	-16,419
7.03.04.05	Travels	-4,315	-1,578
7.03.04.06	Others	-22,358	-12,015
7.04	Gross value added	1,518,896	1,345,891
7.05	Retentions	-4,053	-3,263
7.05.01	Depreciation, amortization and depletion	-4,053	-3,263
7.06	Net value added produced	1,514,843	1,342,628
7.08	Total value added to be distributed	1,514,843	1,342,628
7.09	Distribution of value added	1,514,843	1,342,628
7.09.01	Personnel	530,815	507,373
7.09.01.01	Direct compensation	364,208	313,560
7.09.01.02	Benefits	140,242	171,163
7.09.01.03	Unemployment Compensation Fund (FGTS)	26,365	22,650
7.09.02	Taxes, charges and contributions	564,313	448,990
7.09.02.01	Federal	552,914	438,174
7.09.02.02	State	10	9
7.09.02.03	Local	11,389	10,807
7.09.03	Debt remuneration	10,822	9,845
7.09.03.01	Rents	10,822	9,845
7.09.04	Equity remuneration	408,893	376,420
7.09.04.03	Retained earnings (accumulated losses) for the period	408,893	376,420

Operational Performance

OPERATIONAL PERFORMANCE

In the first quarter of 2022, BNB entered into 1,006,385 loan and financing transactions in the total amount of R\$ 8.7 billion. Of these funds, R\$ 5.9 billion (160,941 transactions) came from Fundo Constitucional de Financiamento do Nordeste (FNE).

Regarding the National Family Farming Strengthening Program (Pronaf), BNB entered into 150,661 financing transactions, involving approximately R\$ 1.1 billion in the period. Under the Pronaf program, BNB operates Agroamigo, a rural production-oriented microloan program. In the first quarter of 2022, 146,081 transactions with family farmers were entered into in this modality, totaling R\$ 929.0 million.

Through its urban production-oriented microloan program (Crediamigo). BNB disbursed R\$ 2.5 billion, with 815,115 transactions entered into in support of microentrepreneurs within the Bank's jurisdiction.

Under the urban and rural production-oriented microloan programs (Crediamigo and Agroamigo, respectively), the total amount of R\$ 3.4 billion was contracted out in the first quarter of 2022, with 961,196 transactions entered into to provide support to microentrepreneurs in the urban and rural areas within the Bank's jurisdiction.

Regarding the support to micro and small enterprises, BNB entered into 6,544 transactions in the first quarter of 2022, in the amount of R\$ 866.1 million.

As for BNB's financial result, the Bank recorded net income in the amount of R\$ 408.9 million in the first quarter of 2022 – growth of 8.6% in relation to the same period of the prior year. As shown in the table below, there were no extraordinary (non-recurring) items in the period from January to March 2021 and 2022.

	Amounts in millions of reais			
	1Q21	1Q22	Var. R\$	Var. %
Recurring Net Income	376.4	408.9	32.5	8.6%
Nonrecurring income	-	-	-	-
Net Income	376.4	408.9	32.5	8.6%

“Non-recurring” items are those that contribute to the institution's profit or loss, and result from events that are not foreseeable and whose triggering event is individual and specific to a given scenario. They are amounts that are not directly related to the figures resulting from the entity's operations and, therefore, tend not to repeat in the future.

(A free translation of the original in Portuguese)

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated

We present below the Individual Interim Financial Statements of Banco do Nordeste do Brasil S.A. as of 03.31.2022 and the accompanying Explanatory Notes, prepared in accordance with CMN Resolution No. 4.818, of 05.29.2020, and BCB Resolution No.02 of 08.12.2020, and in accordance with the accounting practices adopted in Brazil, applicable to Financial Institutions authorized to operate by the Central Bank of Brazil

ASSETS		03.31.2022	12.31.2021	LIABILITIES		03.31.2022	12.31.2021
CURRENT ASSETS		32,543,457	26,728,050	CURRENT LIABILITIES		14,818,843	15,920,831
CASH	(Note 5)	140,075	136,166	DEPOSITS AND OTHER FINANCIAL INSTRUMENTS		11,791,628	12,272,146
FINANCIAL INSTRUMENTS		32,415,026	26,233,288	DEPOSITS	(Note 14.b)	6,633,955	7,013,358
INTERBANK INVESTMENTS	(Note 6)	12,145,753	4,299,043	Demand Deposits		2,712,816	2,977,069
Open Market Investments		9,719,008	3,552,873	Savings Deposits		993,696	1,001,068
Interbank Deposit Investments		2,426,745	746,170	Interbank Deposits		1,965,835	2,072,830
SECURITIES	(Note 7.a.1)	9,710,172	10,746,389	Time Deposits		961,608	962,391
Own Portfolio		9,078,625	10,734,710	OPEN MARKET FUNDING	(Note 14.c)	2,331,232	2,181,173
Derivative Financial Instruments	(Note 7.c)	-	6,771	FUNDS FROM ACCEPTANCE AND ISSUE SECURITIES	(Note 14.a)	29,353	6,694
Linked to Guarantees Given		625,012	4,908	INTERBANK ACCOUNTS		45,646	88
Securities under Repurchase Agreements with Free Movement		6,535	-	INTERBRANCH ACCOUNTS		4,435	4,401
INTERBANK ACCOUNTS		732,457	751,113	Third-party Funds in Transit		4,371	4,401
Receipts and Payments Pending Settlement		49,066	283	Internal Transfers of Funds		64	-
Deposits with Banco Central	(Note 8.a)	682,089	749,122	BORROWINGS	(Note 15.c)	412,869	484,885
Correspondents		1,302	1,708	DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS	(Note 15.b)	422,447	455,242
INTERBRANCH ACCOUNTS		-	3	National Treasury		76	73
LOANS	(Note 9.a)	9,403,640	9,901,066	National Bank for Economic and Social Development (BNDES)		369,117	388,018
Public Sector		33,395	73,644	Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)		16,246	18,895
Private Sector		9,368,245	9,827,422	Other Institutions		37,008	48,256
OTHER CREDITS	(Note 10)	423,004	535,674	DERIVATIVE FINANCIAL INSTRUMENTS	(Note 7.c)	-	618
Foreign Exchange Portfolio	(Note 10.a)	364,017	473,107	FOREIGN ONLENDING	(Note 15.d)	63,735	356,031
Income Receivable		23,865	24,457	OTHER FINANCIAL INSTRUMENTS	(Note 16)	1,847,956	1,769,656
Notes and Credits Receivable		35,122	38,110	Financial and Development Funds		1,847,956	1,769,656
OTHER ASSETS	(Note 11)	472,527	815,502	OTHER LIABILITIES	(Note 17)	1,574,706	2,384,409
Sundry		472,527	815,502	Collection of Taxes and Other Contributions	(Note 17.a)	56,914	2,807
ALLOWANCES FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK	(Note 9.a)	(552,032)	(540,383)	Foreign Exchange Portfolio	(Note 17.b)	6,210	2,433
Allowance for Loan Losses		(468,212)	(452,203)	Social and Statutory	(Note 17.c)	339,827	315,097
Allowance for Losses on Other Credits		(83,820)	(88,180)	Tax and Social Security	(Note 17.d)	449,873	1,370,391
OTHER VALUES AND ASSETS	(Note 12)	67,861	83,477	Sundry	(Note 17.e)	721,882	693,681
Other Values and Assets		14,587	13,951	INCOME RECEIVED IN ADVANCE	(Note 19)	181,102	10,000
Provisions for Devaluation		(448)	(447)	PROVISIONS		1,271,407	1,254,276
Prepaid Expenses		53,722	69,973	Provision for Financial Guarantees Provided	(Note 9.f.1)	1,089,889	1,072,222
NON-CURRENT ASSETS		30,463,039	33,573,983	Actuarial Liabilities	(Note 25.f)	181,518	182,054
FINANCIAL INSTRUMENTS		26,789,873	29,878,362	NON-CURRENT ASSETS		40,252,633	36,902,175
SECURITIES	(Note 7.a.1)	21,528,101	24,608,252	DEPOSITS AND OTHER FINANCIAL INSTRUMENTS		34,451,614	30,783,147
Own Portfolio		19,150,018	21,764,896	DEPOSITS		7,411,434	6,392,633
Linked to Repurchase Agreements		2,328,962	2,179,281	Time Deposits	(Note 14.b)	7,411,434	6,392,633
Linked to Guarantees Given		4,733	614,485	OPEN MARKET FUNDING	(Note 14.c)	44,166	43,120
Securities under Repurchase Agreements with Free Movement		44,388	49,590	DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS	(Note 15.b)	1,022,123	991,173
INTERBANK ACCOUNTS		85,226	83,875	National Treasury		665	637
National Housing System (SFH)	(Note 8.a)	85,226	83,875	National Bank for Economic and Social Development (BNDES)		802,297	783,012
LOANS	(Note 9.a)	5,176,518	5,186,205	Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)		3,927	3,865
Public Sector		325,597	386,580	Other Institutions		215,234	203,659
Private Sector		4,850,921	4,799,625	FOREIGN ONLENDING	(Note 15.d)	280,871	368,323
OTHER CREDITS	(Note 10)	28	30	OTHER FINANCIAL INSTRUMENTS	(Note 16)	25,693,020	22,987,898
Notes and Credits Receivable		28	30	Financial and Development Funds		21,489,256	18,854,534
OTHER ASSETS	(Note 11)	625,963	593,613	Subordinated Debts Eligible to Capital	(Note 18.c)	2,913,275	2,842,875
Sundry		652,233	619,902	Debt Instruments Eligible to Capital		1,290,489	1,290,489
Allowance for Losses on Other Credits Without Loan Features	(Note 9.d)	(26,270)	(26,289)	INCOME RECEIVED IN ADVANCE	(Note 19)	-	173,602
ALLOWANCES FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK	(Note 9.a)	(298,771)	(315,119)	PROVISIONS		5,435,080	5,561,771
Allowance for Loan Losses		(298,099)	(314,491)	Provision for Financial Guarantees Provided	(Note 9.f.1)	1,933,597	1,985,527
Allowance for Losses on Other Credits		(672)	(628)	Actuarial Liabilities	(Note 25.f)	2,681,337	2,793,785
DEFERRED TAX LIABILITIES	(Note 22.c)	3,072,932	3,153,765	Provision for Contingencies	(Note 23.g)	820,146	782,459
INVESTMENTS	(Note 13.a)	1,261	1,261	DEFERRED TAX LIABILITIES	(Note 22.d)	365,939	383,655
Sundry		6,441	6,441	EQUITY		7,526,127	7,479,027
(Provision for Losses)		(5,180)	(5,180)	CAPITAL	(Note 20.a)	7,445,600	6,293,460
PROPERTY AND EQUIPMENT	(Note 13.b)	643,323	630,494	REVALUATION RESERVES	(Note 20.b)	13,267	13,280
Property and Equipment in Use		285,470	284,803	INCOME RESERVES		1,124,583	2,179,304
Other Property and Equipment in Use		357,853	345,691	OTHER COMPREHENSIVE INCOME		(959,918)	(1,007,017)
INTANGIBLE ASSETS	(Note 13.c)	2,253	2,253	RETAINED EARNINGS (ACCUMULATED LOSSES)		(97,405)	-
DEPRECIATION AND AMORTIZATION	(Note 13.b)	(373,795)	(370,646)	INCOME AND EXPENSE ACCOUNTS		408,893	-
		-	-	OPERATING INCOME		3,323,187	-
		-	-	OPERATING EXPENSES		(2,522,154)	-
		-	-	NON-OPERATING INCOME		5,089	-
		-	-	NON-OPERATING EXPENSES		(1,227)	-
		-	-	INCOME TAX		(188,960)	-
		-	-	SOCIAL CONTRIBUTION		(156,050)	-
		-	-	DEFERRED TAX ASSETS-TAXES AND CONTRIBUTIONS		(26,260)	-
		-	-	PROFIT SHARING		(24,732)	-
TOTAL ASSETS		63,006,496	60,302,033	TOTAL LIABILITIES		63,006,496	60,302,033

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated



BANCO DO NORDESTE DO BRASIL S. A.
Individual Interim Financial Statements
INCOME STATEMENT
Quarters ended March 31, 2022 and 2021
(In thousands of reais)

MINISTÉRIO DA
ECONOMIA



		01.01 to 03.31.2022	01.01 to 03.31.2021
INCOME FROM FINANCIAL INTERMEDIATION		1,763,017	1,107,064
Loans	(Note 9.a.2)	708,645	669,041
Gain (Loss) on Securities Transactions	(Note 7.b)	1,074,754	310,389
Gain (Loss) on Derivative Financial Instruments	(Note 7.d)	(27,715)	21,130
Foreign Exchange Gains (Losses)	(Note 10.b)	2,613	102,063
Compulsory Investment Gains (Losses)	(Note 8.b)	4,720	4,441
EXPENSES FROM FINANCIAL INTERMEDIATION		(995,068)	(474,790)
Open Market Funding	(Note 14.d)	(296,432)	(109,962)
Borrowings and Onlending	(Note 15.e)	(591,124)	(294,198)
Allowance for Credit Risk	(Note 9.e)	(107,512)	(70,630)
GROSS INCOME FROM FINANCIAL INTERMEDIATION		767,949	632,274
OTHER OPERATING INCOME		1,520,591	1,283,794
Service Revenues	(Note 21.a)	663,721	678,180
Income from Bank Fees	(Note 21.b)	33,108	27,472
FNE-Del Credere	(Note 21.f)	619,987	552,657
Other Operating Income	(Note 21.g)	203,775	25,485
OTHER OPERATING EXPENSES		(1,487,507)	(1,239,695)
Personnel Expenses	(Note 21.c)	(587,793)	(554,213)
Other Administrative Expenses	(Note 21.d)	(378,762)	(353,414)
Tax Expenses	(Note 21.e)	(111,333)	(99,830)
Provision for Financial Guarantees Provided	(Note 21.h)	(86,995)	(143,633)
Provision for Contingent Liabilities	(Note 21.i)	(66,121)	(20,381)
Other Operating Expenses	(Note 21.j)	(256,503)	(68,224)
OPERATING INCOME (EXPENSES)		801,033	676,373
NON-OPERATING INCOME (EXPENSES)		3,862	2,367
INCOME BEFORE INCOME TAXES AND PROFIT SHARING		804,895	678,740
INCOME TAX AND SOCIAL CONTRIBUTION		(371,270)	(279,443)
Provision for Income Tax		(188,960)	(193,729)
Provision for Social Contribution		(156,050)	(156,636)
Deferred Tax Assets		(26,260)	70,922
STATUTORY PROFIT SHARING		(24,732)	(22,877)
NET INCOME		408,893	376,420
Number of Shares (in thousands)		86,371	86,371
Earnings per Share - Basic/Diluted - in R\$		4.73415	4.35818

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated



BANCO DO NORDESTE DO BRASIL S. A.

Individual Interim Financial Statements

STATEMENT OF COMPREHENSIVE INCOME

Quarters ended March 31, 2022 and 2021

General Executive Board and Domestic Branches

(In thousands of reais)

MINISTÉRIO DA
ECONOMIA



	01.01 to 03.31.2022	01.01 to 03.31.2021
NET INCOME	408,893	376,420
OTHER COMPREHENSIVE INCOME	47,086	(13,830)
Items that will be reclassified to the Income Statement	(28,313)	(197,676)
Equity Adjustment to Available-for-Sale Securities	(53,720)	(358,853)
Tax Effect on Equity Adjustment to Available-for-Sale Securities	25,420	161,484
Realization of Revaluation Reserve	(24)	(318)
Tax Effect on Realization of Revaluation Reserve	11	11
Items that may not be reclassified to the Income Statement	75,399	183,846
Actuarial Gains (Losses)	137,089	334,266
Tax Effect on Actuarial Gains or Losses	(61,690)	(150,420)
COMPREHENSIVE INCOME	455,979	362,590

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated



Individual Interim Financial Statements
STATEMENT OF CASH FLOWS
Quarters ended March 31, 2022 and 2021
General Executive Board and Domestic Branches
(In thousands of reais)

MINISTÉRIO DA
ECONOMIA



	01.01 to 03/31/2022	01.01 to 03.31.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before taxes and profit sharing	804,895	678,740
Adjustments		
Depreciation and Amortization Expenses	4,053	3,263
Provision for Impairment of Other Assets, Net	-	(1)
Allowance for Credit Risk on Bank Loans, Net	111,449	69,565
Allowance for Credit Risk on Other Credits of the Bank, Net	(3,937)	1,065
Provision for Financial Guarantees Provided, Net (FNE Risks)	86,981	143,602
Provision for Financial Guarantees Provided, Net (FDNE Risks)	14	31
Provision for Contingencies, Net	24,314	16,431
Provision for Other Contingencies, Net	40,946	3,936
Actuarial Liabilities (Post-employment Benefits)	85,506	126,385
Provision on Debt Instruments Eligible to Principal Capital	25,765	28,801
Monetary Adjustment of Judicial Deposits	8,187	1,990
Provision for Losses on Credits Linked to SFH, Net	(32)	(26)
Monetary Adjustment of Debt Instruments Eligible to Principal Capital	(2,623)	-
Provision for Charges on Issue of Financial Bills	22,659	4,505
Monetary Adjustment of Appeal Deposits	7,330	2,182
Monetary Adjustment of Dividends and IOE	2,883	1,170
Adjusted Income	1,218,390	1,081,639
Interbank Investments	(1,680,575)	(3,096)
Interbank and Interdepartmental Accounts	62,931	107,093
Loans	395,663	(443,584)
Other Credits	259,333	66,302
Allowance for Loan Losses Associated with Credit Risk	(4,699)	(17,043)
Other Assets	310,626	277,125
Deferred Tax Assets	54,573	140,860
Other Values and Assets	16,045	5,809
Deposits	631,210	(926,807)
Open Market Funding	151,104	(1,676,019)
Funds from Acceptance and Issue of Securities	22,659	4,506
Borrowings and Onlending	(453,608)	154,778
Derivative Financial Instruments	6,153	(12,561)
Other Liabilities	(771,706)	(547,266)
Provisions	(109,561)	(233,890)
Income Received in Advance	(2,500)	(2,500)
Other Financial Instruments	2,783,422	2,782,432
Deferred Tax Liabilities	(17,716)	(149,484)
Income Tax and Social Contribution Paid	(839,234)	(488,391)
CASH PROVIDED IN OPERATING ACTIVITIES	2,032,510	119,903
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in Property and Equipment in Use	(14,043)	(9,317)
Investments in Assets not for Own Use	(903)	(349)
Disposal (Write-off) of Property and Equipment in Use	310	1,193
Investments in Assets not for Own Use	475	5
Securities Available for Sale	4,081,296	42,800
CASH PROVIDED BY INVESTING ACTIVITIES	4,067,135	34,332
CASH FLOWS FROM FINANCING ACTIVITIES		
Subordinated Debt Eligible to Capital	70,400	29,471
Payment of Interest on Equity	-	(1)
Payment of Dividends	(1)	-
CASH PROVIDED IN FINANCING ACTIVITIES	70,399	29,470
Increase in Cash and Cash Equivalents	6,170,044	183,705
STATEMENT OF CHANGES IN CASH AND CASH EQUIVALENTS		
At beginning of period	3,689,039	3,346,193
At end of period	9,859,083	3,529,898
Increase in Cash and Cash Equivalents	6,170,044	183,705

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated



BANCO DO NORDESTE DO BRASIL S. A.

MINISTÉRIO DA
ECONOMIA



STATEMENT OF CHANGES IN EQUITY

Quarters ended March 31, 2022 and 2021
(In thousands of reais)

ACCOUNT DESCRIPTION	CAPITAL	REVALUATION RESERVES	INCOME RESERVES				OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS (ACCUMULATED LOSSES)	TOTAL
		OWN ASSETS	LEGAL RESERVE	RESERVE FOR OPERATIONAL MARGIN	RESERVE FOR DIVIDEND EQUALIZATION COMPLEMENT	SPECIAL INCOME RESERVE			
BALANCES AT 12.31.2020	5,569,988	13,671	445,486	564,388	659,085	-	-1,080,643	-	6,171,975
OTHER COMPREHENSIVE INCOME									
Equity Adjustments to Securities (Net of Tax Effects)							(197,369)		(197,369)
Actuarial Gains (Losses), Net of Tax Effects							183,846		183,846
CAPITAL INCREASE/REDUCTION:	723,472			(484,372)	(239,100)				
From Statutory Reserves									
OTHER EVENTS:									
Revaluation of Assets:		(307)							
Realization of Reserves (Net of Tax Effects)								307	-
NET INCOME FOR THE QUARTER						89,756		376,420	376,420
Transfer to Special Income Reserves								(89,756)	-
BALANCES AT 03.31.2021	6,293,460	13,364	445,486	80,016	419,985	89,756	(1,094,166)	286,971	6,534,872
CHANGES FOR THE PERIOD	723,472	(307)	-	(484,372)	(239,100)	89,756	(13,523)	286,971	362,897
BALANCES AT 12.31.2021	6,293,460	13,280	526,411	944,685	708,208	-	(1,007,017)	-	7,479,027
OTHER COMPREHENSIVE INCOME									
Equity Adjustments to Securities (Net of Tax Effects)							(28,300)		(28,300)
Actuarial Gains (Losses) (Net of Tax Effects)							75,399		75,399
CAPITAL INCREASE/REDUCTION:	1,152,140			(942,147)	(209,993)				
From Statutory Reserves									
OTHER EVENTS:									
Revaluation of Assets:		(13)							
Realization of Reserve (Net of Tax Effects)								13	-
NET INCOME FOR THE QUARTER						97,418		408,893	408,893
Transfer to Special Income Reserves								(97,418)	-
Adjustment on Income Distribution for 2021				1	-				1
BALANCES AT 03.31.2022	7,445,600	13,267	526,411	2,539	498,215	97,418	(959,918)	311,488	7,935,020
CHANGES FOR THE PERIOD	1,152,140	(13)	-	(942,146)	(209,993)	97,418	47,099	311,488	455,993

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated



BANCO DO NORDESTE DO BRASIL S. A.

Individual Interim Financial Statements
STATEMENT OF VALUE ADDED

Quarters ended March 31, 2022 and 2021

General Executive Board and Domestic Branches

(In thousands of reais)

MINISTÉRIO DA
ECONOMIA



	01.01 to 03.31.2022	01.01 to 03.31.2021
REVENUES	2,770,339	2,090,357
Financial Intermediation	1,763,017	1,107,064
Services Rendered and Bank Fees	696,829	705,652
Allowance for Credit Risk	(107,512)	(70,630)
Other Revenues/Expenses	418,005	348,271
EXPENSES FROM FINANCIAL INTERMEDIATION INPUTS ACQUIRED FROM THIRD PARTIES	(887,556)	(404,160)
INTERMEDIATION INPUTS ACQUIRED FROM THIRD PARTIES	(363,887)	(340,306)
Materials, Energy and Other	(24,803)	(24,613)
Third-Party Services	(207,158)	(204,854)
Others	(131,926)	(110,839)
Data Processing and Telecommunications	(80,521)	(64,649)
Advertising, Promotions and Publications	(2,250)	(8,748)
Transportation	(5,963)	(7,430)
Security	(16,519)	(16,419)
Travel	(4,315)	(1,578)
Others	(22,358)	(12,015)
GROSS VALUE ADDED	1,518,896	1,345,891
RETENTIONS	(4,053)	(3,263)
Depreciation, Amortization and Depletion	(4,053)	(3,263)
NET VALUE ADDED PRODUCED BY THE ENTITY	1,514,843	1,342,628
DISTRIBUTION OF VALUE ADDED	1,514,843	1,342,628
PERSONNEL	530,815	507,373
WORK COMPENSATION	364,208	313,560
Salaries	339,476	290,683
Profit Sharing	24,732	22,877
BENEFITS	140,242	171,163
Provisions (Post-employment Benefits)	85,791	126,633
Benefits - Others	54,451	44,530
UNEMPLOYMENT COMPENSATION FUND (FGTS)	26,365	22,650
TAXES, CHARGES AND CONTRIBUTIONS	564,313	448,990
Federal	552,914	438,174
State	10	9
Local	11,389	10,807
DEBT REMUNERATION	10,822	9,845
Rents	10,822	9,845
EQUITY REMUNERATION	408,893	376,420
Union	-	-
Others	-	-
DIVIDENDS	-	-
Union	-	-
Others	-	-
RETAINED EARNINGS	-	-
	408,893	376,420

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated**

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**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF
BANCO DO NORDESTE DO BRASIL S.A.**
Quarters ended March 31, 2022 and 2021 and year ended 2021
Amounts in thousands of reais unless otherwise stated

NOTE 1 - The Bank and its Characteristics

Banco do Nordeste do Brasil S.A. (Bank) is a mixed economy publicly-held financial institution established by Federal Law No. 1649 of 07.19.1952, with head office at Avenida Dr. Silas Munguba, nº 5700, Passaré, in the city of Fortaleza, Ceará State, Brazil, and its mission is: “To operate as the Development Bank for the Brazilian Northeast Region”. Banco do Nordeste is authorized to operate all the portfolios permitted for multiple service banks. As an institution devoted to regional development, the Bank operates as the executive agent of public policies and is responsible for managing Fundo Constitucional de Financiamento do Nordeste (FNE) - the main source of funds used by the Bank for long-term financing - and the operation of the National Family Farming Strengthening Program (Programa Nacional de Fortalecimento da Agricultura Familiar - Pronaf) in its jurisdiction. The Bank is also the operator of the Northeast Investment Fund (Fundo de Investimentos do Nordeste - FINOR) and the Northeast Development Fund (Fundo de Desenvolvimento do Nordeste - FDNE). It has the largest micro-financing program in Latin America, consolidated under Crediamigo and Agroamigo, which facilitate access to loans to small entrepreneurs who engage in production-related, product sale, and service activities in urban and rural areas. In addition to federal funds, the Bank has access to other sources of financing in the domestic and foreign markets through funds raised directly, as well as partnerships with domestic and foreign institutions, including multilateral institutions such as the World Bank and the InterAmerican Development Bank (IDB).

NOTE 2 - Basis of Preparation and Presentation of Individual Interim Financial Statements

The individual interim financial statements were prepared in accordance with the provisions of the Brazilian Corporation Law (Law No. 6404 of 12.15.1976, as amended), and regulations of the National Monetary Council (Conselho Monetário Nacional - CMN), the Central Bank of Brazil (Banco Central do Brasil - BACEN), and the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM).

The individual interim financial statements were prepared on a going-concern basis, since management considers that the Bank has sufficient resources to continue operating in order to fulfill its mission and business purpose. There are no material uncertainties that may cast significant doubts as to the Bank’s ability to continue as a going concern.

The pronouncements issued by Brazil’s Financial Accounting Standards Board - FASB (Comitê de Pronunciamentos Contábeis - CPC) in the process of convergence between the Brazilian accounting standards and the International Financial Reporting Standards (IFRS), adopted by the CMN and BCB by way of rules amended as well as those approved by the CVM that do not clash with CMN and BCB rules, are included in these individual interim financial statements, as follows:

- CPC 00 (R1) - Conceptual Framework for the Preparation and Presentation of Financial Statements (CMN Resolution No. 4144 of 09.27.2012);
- CPC 01 - Impairment of Assets (CMN Resolution No. 3566 of 05.29.2008);
- CPC 02 (R2) – Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements (CVM Rules No. 640 of 10.07.2010 and No. 760 of 12.22.2016);
- CPC 03 (R2) – Statement of Cash Flows (CMN Resolution No. 4818 of 05.29.2020 and BCB Resolution No. 2 of 08.12.2020);
- CPC 04 (R1) – Intangible Assets (CMN Resolution No. 4.534 of 11.24.2016);
- CPC 05 (R1) – Related Party Disclosures (CMN Resolution No. 4818 of 05.29.2020 and BCB Resolution No. 2 of 08.12.2020);

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- CPC 09 - Statement of Value Added (CVM Rule No. 557 of 11.12.2008);
- CPC 12 - Present Value Adjustment (CVM Rule No. 564 of 12.17.2008);
- CPC 21 (R1) - Interim Financial Reporting (CVM Rule No. 673 of 10.20.2011);
- CPC 22 - Segment Reporting (CVM Rule No. 582 of 07.31.2009);
- CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors (CMN Resolution No. 4007 of 08.25.2011);
- CPC 24 - Subsequent Events (CMN Resolution No. 4818 of 05.29.2020 and BCB Resolution No. 2 of 08.12.2020);
- CPC 25 - Provisions, Contingent Liabilities and Contingent Assets (CMN Resolution No. 3823 of 12.16.2009);
- CPC 26 (R1) - Presentation of Financial Statements (CVM Rule No. 760 of 12.22.2016);
- CPC 27 - Property and Equipment (CMN Resolution No. 4535 of 11.24.2016);
- CPC 32 - Income Taxes (CVM Rule No. 599 of 09.15.2009);
- CPC 33 (R1) - Employee Benefits (CMN Resolution No. 4877 of 12.23.2020);
- CPC 41 - Earnings per Share (CMN Resolution No. 4818 of 05.29.2020 and BCB Resolution No. 2 of 08.12.2020); and
- CPC 46 - Fair Value Measurement (CMN Resolution No. 4748 of 08.29.2019).

NOTE 3 - Summary of Significant Accounting Practices

a) Functional Currency

The Bank's functional and presentation currency is the Brazilian real.

Assets and liabilities denominated in foreign currency are recognized at the average currency rate in force on the transaction date, while nonmonetary assets are stated at historical cost.

At the end of each month, monetary assets and liabilities denominated in foreign currency are restated by the closing exchange rate, and variations are recorded in P&L.

b) P&L Recognition Criteria

Revenues and expenses are recognized on a monthly basis, following the accrual method and considering the pro rata temporis criterion.

c) Current and Noncurrent Assets and Liabilities

Assets and receivables are stated at realizable values, plus income earned and currency variations and currency fluctuation, less unearned income or allowance, if applicable. Liabilities are stated at original amounts plus, if applicable, charges and monetary and currency variations incurred, less deferred expenses. Funds available from FNE are classified in Current liabilities and Noncurrent liabilities according to the expected outflow of funds.

Receivables and payables are recorded in Current assets and noncurrent assets and in Current and noncurrent liabilities, respectively, according to maturity dates.

d) Cash and Cash Equivalents

These correspond to the balances of cash and cash equivalents, interbank investments and securities immediately convertible into cash or with original maturity equal to or less than ninety days from the investment date, with an insignificant risk of change in their market value.

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e) Interbank Investments

Are recorded at acquisition cost or investment value, plus income earned and adjusted by the provision for losses, when applicable.

f) Securities

Are recorded at cost, plus brokerage and other fees, and are classified and evaluated as follows:

Available-for-Sale Securities: are not classified as either trading securities or held-to-maturity securities and reported at marked value, net of taxes, matched against Equity; and

Held-to-Maturity Securities: are that the Bank has the positive intent and ability to hold to maturity, stated at acquisition cost, plus income earned, matched against P&L for the year.

The classification of Available-for-sale securities and Held-to-maturity securities in current and noncurrent assets was determined according to their maturities, which does not mean unavailability of the securities, which are of the highest quality and highly liquid.

The methodology for calculating the fair value of securities was established in accordance with consistent and verifiable criteria, according to the following order of priority:

1st - market prices disclosed by the National Association of Financial Market Institutions (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais - Anbima) and B3 S.A (Brasil Bolsa Balcão);

2nd - goodwill/negative goodwill on transactions occurred over the past 3 months in B3 S.A.; and

3rd - calculation of probable realizable value based on own pricing model. In this case, the present value is determined by the discounted cash flow at the market rate, net of the risk factor and of the discount for the low liquidity, such as the Financial Bills and Debentures.

Securities subject to fair value, either by collecting prices in the market or by an internal pricing model, are under the influence of various factors, among them: interest rates, exchange variation, rating and liquidity of securities, political, economic and health scenarios. All of these and other factors impact the opportunity cost of these Assets, affecting the values they are traded in the secondary market, or the discount rates at present value used in the internal pricing methodologies (pricing by discounted cash flow). Thus, it is understood that the securities' values may suffer significant variations due to changes in the factors mentioned above.

Gains on securities, irrespective of the category into which they are classified, are appropriated on a pro rata day basis and on an accrual basis, through maturity date or definitive sale of the security, according to the compound interest method or the straight-line method, based on remuneration clauses and acquisition rate distributed in the passage of time and recorded directly in P&L for the year.

Losses on available-for-sale and held-to-maturity securities that are not characterized as temporary losses are recognized directly in P&L for the year and begin to compose the new base of the asset cost.

At the time of disposal, the difference between the sale price and the acquisition cost restated by income is considered as a result of the transaction and is recorded at the transaction date as gain or loss on securities.

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g) Derivative Financial Instruments (DFI)

The Bank limits its operations in the derivative market to swap transactions intended solely to hedge its asset and liability positions.

Swap transactions are stated in balance sheet and memorandum accounts, according to their nature and in compliance with legal and accounting standards in force. They are measured at market value on occasion of preparation of monthly trial balances and half-yearly balance sheets. Appreciation and depreciation are recognized in the income statement. The rates disclosed by B3 S.A. are used for calculation of the market value of these transactions.

The Bank uses a conservative policy for investment of funds in line with the conditions of terms and rates established by the respective sources of these funds, so that the assets and liabilities always have compatible terms, interest rates and indexes, reducing any mismatches

h) Loans, Advances on Exchange Contracts, Other Credits with Loan Features and Allowance for Loan Losses associated with Credit Risk

These are classified in accordance with management's judgment on risk level, taking into consideration the economic scenario, past experience and specific risks related to the operation, debtors and guarantors, considering the standards established by CMN Resolution No. 2682 of 12.21.1999, which require the periodic analysis of the portfolio and its rating into nine risk levels, where "AA" is the minimum risk and "H" is the maximum risk, as well as the classification of operations in arrears for more than 15 days as past due operations.

Income from loans overdue for more than 59 days, regardless of the risk level, is only recognized as revenue when actually received.

H-rated operations remain under this rating for 180 days, when they are then written off against the existing allowance and controlled for at least five years, no longer being included in the balance sheets.

Renegotiated operations remain, at least, at the same level as previously classified.

Renegotiated loans that have been written off against the allowance are rated as H, and any recoveries are recognized as income when received.

i) Other Values and Assets

Nonfinancial Assets Held for Sale corresponding to real estate, vehicles and other assets available for sale (own decommissioned, received in accord and satisfaction or arising from enforcement of guarantees). These assets are adjusted to fair value through provision set up, in accordance with current regulations.

Prepaid Expenses refer to use of funds in advance payments, the benefits or provision of services of which will occur in the following years Prepaid expenses are recorded at cost and amortized as the services are performed or benefits are generated

j) Taxes

Corporate Income Tax (IRPJ) is calculated at the rate of 15% plus a 10% surtax (on taxable profit exceeding R\$240 thousand for the year), and Social Contribution Tax on Net Profit (CSLL) is calculated at the rate of 20%, after adjustments in Corporate Profit defined in tax legislation. With Law No. 14,183 on July 14, 2021, the CSLL rate was changed to 25% for the period July through December 2021, returning to the 20% rate beginning in January 2022. The federal contribution taxes on gross revenue for Public Service Employee Savings Program (Pasep) and for Social Security Financing (Cofins) are calculated at the rates of 0.65% and 4%, respectively. The Service

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Tax (ISSQN) is calculated according to the legislation of each municipality, with rates ranging from 2% to 5%.

The total IRPJ and CSLL tax burden is comprised of the provision for these taxes (current expense + deferred tax liability) and of deferred tax asset. Current expense refers to the amount actually paid to the federal treasury. Deferred tax assets and liabilities are deferred taxes arising from income tax and social contribution losses and temporary differences between accounting and tax base. Temporary differences arise, for example, from allowances for loan losses, provisions for post-employment benefits, other provisions for contingencies, market value adjustments, income from renegotiations - taxed on a cash basis (article 12, paragraph 2 of Law No. 9430 of 12.27.1996), depreciation, etc.

The accrual of deferred IRPJ/CSLL assets and liabilities is based on the estimate of their realization, according to a technical study carried out every six months, considering the tax rates in force in the year of realization of these assets. Deferred Tax Assets are recognized according to the expectation of generation of future profits, in accordance with the accrual, maintenance and write-off criteria established by CMN Resolution No. 4842 of 7.30.2020. In the case of Deferred Tax Liabilities, this legislation does not establish limits for accrual and maintenance, since their realization does not require future profits.

Deferred Tax Credits and Liabilities are realizable according to their origin and are allocated to Noncurrent Assets and Liabilities, respectively. Those arising from temporary differences are realized through the use or reversal of the provisions that served as the basis for their recognition, and the main realization criteria are as follows:

- Allowance for loan losses associated with credit risk: a) credit reimbursement schedule; and b) classification under losses according to Law No. 9430/1996;
- Other Provisions: payment forecast (contribution flow, stock market prediction, etc.);
- Market Value Adjustment: contractual term;
- Revenues from renegotiations, taxed on a cash basis (article 12, paragraph 2 of Law No. 9430/1996) credit reimbursement schedule; and
- Depreciation: appropriation of depreciation expense based on the accounting useful life, after the end of the useful life considered for tax purposes.

In turn, the tax credits on income tax and social contribution losses are realized upon generation of taxable profits, through offsetting in the tax base of referred to taxes, respecting the limit of 30% of referred to base.

Current and deferred taxes are recognized in the Income Statement, except when they result from a transaction recognized directly in Equity, case in which the tax effect is recognized in Equity (in Other Comprehensive Income).

k) Investments, Property and Equipment and Intangible Assets

Investments: these are stated at cost, net of Provision for Losses.

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Property and Equipment in Use: stated at acquisition cost, less impairment losses and related depreciation, are calculated by the straight-line method, from the moment of availability of the asset for use, considering the estimated useful lives of the assets, as follows: Buildings and facilities – 40 to 60 years; Furniture and Fixtures - 10 to 45 years; Machinery and Equipment - 15 to 35 years; Aircraft – 20 years; and Vehicles (cars, tractors and bicycles) - 10 to 30 years. Land and works of art are not depreciated. The depreciation method, useful life and residual values are reviewed every year.

Intangible Assets: correspond to identifiable non-monetary assets, without physical substances, internally acquired or developed and intended for the maintenance of the Bank's activities.

l) Impairment of Assets

Impairment losses are recognized when the carrying amount of an asset exceeds its recoverable amount. Significant nonfinancial assets and financial assets classified as available-for-sale and held-to-maturity are reviewed at least at the end of each reporting period, to determine if there is any indication of impairment loss.

m) Deposits and Open Market Funding

These are recognized at the amount of liabilities, and related charges, when applicable, are recorded on a pro rata day basis.

n) Subordinated Debts

These are recorded at the cost of acquisition, restated by reference to the extra-market rate disclosed by Bacen when the funds are available and, when invested, by reference to the charges agreed upon by the borrowers

o) Provisions, Contingent Liabilities, Contingent Assets and Legal Obligations

Provisions, contingent assets, contingent liabilities and legal obligations are recognized, measured and disclosed according to the criteria defined in CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, approved by CMN Resolution No. 3823 of 12.16.2009, and BACEN Circular Letter No. 3429 of 02.11.2010.

Provisions for civil, tax, labor and other claims are recognized in the individual interim financial statements when, based on the opinion of legal advisors and management, the likelihood of loss in a given legal or administrative proceeding is assessed as probable, the settlement of which is likely to result in an outflow of economic benefits, and the amounts involved can be reliably measured upon court reference/notification, reviewed as required by procedural changes, and monetarily adjusted on a monthly basis.

The assessment of the provision and contingent liability, risk level of new lawsuits, and reassessment of already existing lawsuits are made case by case and classified according to the likelihood of loss, as probable, possible and remote, except for the proceedings under procedural steps in the Special Civil Courts and Regional Labor Offices, whose provision is assessed based on the historical average of losses.

Contingencies classified as probable losses are accounted for and represented by Civil proceedings (claiming compensation for pain and suffering and property damage, including, among others, protest of notes, return of checks, and provision of information to credit reporting agencies); Labor claims (claiming labor rights, in light of specific professional category legislation, such as overtime pay, salary equalization, job reinstatement, transfer allowance, severance pay, retirement supplementation, including enforcement notices issued by Regional Labor Offices and

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others); Tax and Social Security proceedings (represented by legal and administrative proceedings involving federal and municipal taxes); and Other proceedings (such as enforcement notices issued by Regional Councils that regulate the exercise of professions). For lawsuits unfavorable outcome of which is possible or remote, provisions are not set up, as provided for in legal and regulatory requirements, except for legal obligations.

Contingent assets are not accounted for. When there are security interests or favorable unappealable judicial decisions making gains practically certain, and the confirmation of the ability for recovery through receipt or offset against another liability, said gain is recognized in the financial statements because the related asset is no longer a contingent asset. Contingent assets for which the receipt of economic benefits is probable have their nature disclosed in the explanatory notes, as well as an estimate of their financial effects, when practicable.

Legal obligations derive from tax obligations and a provision in their full amount is recognized in the individual interim financial statements, regardless of the likelihood of success in ongoing lawsuits

p) Employee Benefits

The Bank grants its employees short-term and post-employment benefits. Short-term benefits are recognized and measured at their original amounts (excluding the effect of the discount to present value or actuarial calculation), on an accrual basis.

Post-employment benefits refer to “defined benefit” and “variable contribution” pension plans, as well as a defined benefit health care plan and defined benefit group life insurance.

For “defined benefit” plans and for the portion of unplanned benefits of the variable contribution plan, which has characteristics of defined benefit plan, the net current service cost and net interest on net actuarial liabilities, including interest on the defined benefit asset limit effect, as applicable, are recognized in P&L, whereas actuarial gains and losses and return on plan assets, less amounts considered in net interest, are recognized under “Other Comprehensive Income”, in Equity. Contributions referring to the portion of defined contribution of the variable contribution plan are recognized in P&L. To mitigate the uncertainties arising from actuarial calculations, the Bank counts on specialized advisory service firms that, on a quarterly basis, remeasure these calculations, which include sensitivity analysis, encompassing the simulation of scenarios of assumptions considered most significant, such as interest rate, mortality table and health care inflation.

q) Use of Estimates

The preparation of the individual interim financial statements includes estimates and assumptions, such as in determining allowances for loan losses associated with credit risk, market value measurement of financial instruments, provision for contingencies, impairment losses and other provisions, e.g. provision for actuarial liabilities for health care and complementary pension plans, and life insurance, as well as for set up and realization of Deferred tax Assets/Liabilities. Actual results could differ from such estimates and assumptions.

r) Interest on Equity (IOE) and Dividends

Shareholders are entitled to receive, as mandatory minimum dividend for each year, 25% (twenty-five percent) of the net income for the year, adjusted according to the legislation, as established in the Bank’s Charter. Interest on equity may be attributed to minimum dividends.

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s) Earnings per Share

The Bank's basic and diluted earnings per share were calculated by dividing net income attributable to shareholders by the weighted average number of total common shares. The Bank has no stock option, subscription bonus or any other right to acquire shares. Accordingly, basic and diluted earnings per share are the same.

t) Recurring and Nonrecurring Income (Expenses)

Nonrecurring income is considered to be income that: a) is not related or is incidentally related to the institution's typical activities; and b) is not expected to occur frequently in future years.

The income that is not related or is incidentally related to the institution's typical activities will have its frequency confirmed when occurring for more than two consecutive years.

NOTE 4 - Segment Reporting

For management purposes, the Bank is organized into two operating segments based on products and services:

- a) Own Portfolio** - comprises own portfolio products and services such as: lending and market operations, fund management and provision of other banking services and collaterals; and
- b) FNE** - comprises loans within the scope of FNE.

Bank management manages operating income separately in order to make decisions on the fund allocation and performance assessment. The performance of each segment is assessed based on the financial margin plus bank fees.

For the quarters ended 03.31.2022 and 03.31.2021, no revenue from transactions with one single customer accounted for 10% or more of the Bank's total revenue.

The table below shows information on revenues, costs, expenses and financial margin of operating segments. Administrative expenses, as well as other expenses not directly allocated to each operating segment, are classified as corporate expenses and were included in column "Total":

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Specification	01.01 to 03.31.2022			01.01 to 03.31.2021		
	Own portfolio	FNE	Total	Own portfolio	FNE	Total
Revenues	1,390,339	1,202,437	2,592,776	1,048,317	641,191	1,689,508
Income from Loans (Note 9.a.2)	708,645	-	708,645	669,041	-	669,041
Gains (Losses) on Securities (Note 7.b)	494,440	580,314	1,074,754	223,789	86,600	310,389
Gains (Losses) on Derivative Financial Instruments (Note 7.d)	(27,715)	-	(27,715)	21,130	-	21,130
Foreign Exchange Gains (Losses) (Note 10.b)	2,613	-	2,613	102,063	-	102,063
Compulsory Investment Gains (Note 8.b)	4,720	-	4,720	4,441	-	4,441
Other Revenues	207,636	622,123	829,759	27,853	554,591	582,444
Expenses	(440,871)	(643,314)	(1,084,185)	(392,089)	(228,237)	(620,326)
Expenses with Open Market Funding (Note 14.d)	(296,432)	-	(296,432)	(109,962)	-	(109,962)
Expenses with Borrowings and Onlending (Note 15.e)	(36,927)	(554,197)	(591,124)	(211,497)	(82,701)	(294,198)
Allowance for Credit Risk	(107,512)	(89,117)	(196,629)	(70,630)	(145,536)	(216,166)
Financial Margin	949,468	559,123	1,508,591	656,228	412,954	1,069,182
Service Revenues (Note 21.a)	168,973	494,748	663,721	162,762	515,418	678,180
Income from Fees, Charges and Commissions (Note 21.b)	33,108	-	33,108	27,473	-	27,473
PASEP and COFINS	(21,200)	(78,482)	(99,682)	(35,407)	(53,284)	(88,691)
Income after Fees and Commissions	1,130,349	975,389	2,105,738	811,056	875,088	1,686,144
Administrative Expenses			(966,555)			(907,627)
Personnel Expenses (Note 21.c)			(587,793)			(554,213)
Other Administrative Expenses (Note 21.d)			(378,762)			(353,414)
Other Expenses			(268,208)			(79,409)
Expenses with Provisions, Except Allowance for Loan Losses			(66,080)			(20,367)
Income Before Taxation and Profit Sharing			804,895			678,741
Income and Social Contribution Taxes			(371,270)			(279,444)
Profit Sharing			(24,732)			(22,877)
Net Income			408,893			376,420

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NOTE 5 - Cash and Cash Equivalents

Specification	03.31.2022	12.31.2021
Cash	136,425	133,874
Cash and Cash Equivalents in Foreign Currency	3,650	2,292
Total Cash	140,075	136,166
Interbank Investments ⁽¹⁾	9,719,008	3,552,873
Total Cash and Cash Equivalents	9,859,083	3,689,039

⁽¹⁾ Transactions whose maturity on the investment date is equal to or less than 90 days.

NOTE 6 - Interbank Investments

Specification	03.31. 2022	12.31.2021
Open Market Investments	9,719,008	3,552,873
Resale to Settle - Self-funding Position	9,719,008	3,552,873
Interbank Deposit Investments	2,426,745	746,170
Investments in Foreign Currencies	69,620	27,830
Interbank Deposit Investments	2,357,125	718,340
Total	12,145,753	4,299,043
Current	12,145,753	4,299,043

NOTE 7 - Securities and Derivative Financial Instruments

Securities and Derivative Financial Instruments

The monetarily adjusted cost (plus income earned) and the market value of securities are as follows:

a.1) Securities Portfolio and Derivative Financial Instruments

Specification	03.31. 2022	12.31.2021
Available-for-Sale Securities (Note 7.a.2)	30,917,558	35,041,140
Held-to-Maturity Securities (Note 7.a.5)	320,715	306,730
Differential Receivable - Swap (Note 7.c)	-	6,771
Total	31,238,273	35,354,641
Current	9,710,172	10,746,389
Non-current	21,528,101	24,608,252

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a.2) Securities Available for Sale

Securities Available-for-Sale	03.31.2022									12.31.2021	
	Market Value				Final Maturity	Cost Value	Market/Book Value	Market Adjustment	Fair Value Measurement Level	Market/Book Value	Market Adjustment
	No Maturity	31 to 180 days	181 to 360 days	Over 360 days							
Fixed Income Securities	15,850	2,820,808	6,180,002	21,216,402		30,642,781	30,233,062	(409,719)		34,373,092	(349,638)
Financial Treasury Bills (LFT)	-	1,863,810	6,070,804	18,128,891	2022 to 2028	26,068,111	26,063,505	(4,606)	Level 1	30,110,277	(31,328)
National Treasury Notes (NTN)	-	-	-	3,021,167	2050 to 2055	3,183,977	3,021,167	(162,810)	Level 1	3,037,471	(73,818)
Financial Bills	-	956,998	109,166	-	2022 to 2023	1,070,514	1,066,164	(4,350)	Level 3	1,142,873	(7,321)
Debentures	15,850	-	-	64,367	2035	317,766	80,217	(237,549)	Level 3	80,354	(236,747)
Federal Government Securities - FCVS	-	-	-	1,977	2027	2,378	1,977	(401)	Level 2	2,084	(422)
Agrarian Debt Bonds (TDAs)	-	-	32	-	2022	35	32	(3)	Level 2	33	(2)
Investment Fund Shares	518	-	-	-		518	518	-		512	-
Social Development Fund(FDS)	-	-	-	-	No Maturity	-	-	-	Level 3	-	-
Investment Guarantee Fund (FGI)	464	-	-	-	No Maturity	464	464	-	Level 2	459	-
Operation Guarantee Fund (FGO)	54	-	-	-	No Maturity	54	54	-	Level 2	53	-
Variable Income Securities	54,233	-	-	-		23,241	54,233	30,992		48,143	24,902
Other Tax Incentives (FINOR)	622	-	-	-	No Maturity	109	622	513	Level 1	614	505
Shares Issued by Publicly Held Companies	53,611	-	-	-	No Maturity	23,132	53,611	30,479	Level 1	47,529	24,397
Security Deposits ⁽¹⁾	-	-	625,012	4,733		629,418	629,745	327		619,393	57
Financial Treasury Bills (LFT)	-	-	625,012	4,733	2023 to 2025	629,418	629,745	327	Level 1	619,393	57
Total of Category	70,601	2,820,808	6,805,014	21,221,135		31,295,958	30,917,558	(378,400)		35,041,140	(324,679)
Tax Credit (Note 22.c.h)								185,895			178,776
Provision for Deferred Taxes and Contributions (Note 22.d.e)								(15,613)			(33,916)
Total Market Value Adjustment								(208,118)			(179,819)

⁽¹⁾ Breakdown: Guarantees on Stock Exchange Transactions R\$ 589,036 (R\$ 574,773 at 12.31.2021); Guarantees on Clearing House Association Transactions R\$ 3,590 (R\$ 3,502 at 12.31.2021); Guarantees on Legal Proc R\$ 4,733 (R\$ 9,516 at 12.31.2021); and Other Guarantees R\$ 32,386 (R\$ 31,602 at 12.31.2021).

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In view of the classification of assets in the category “Available-for-sale securities”, the “Market Adjustment” balance of R\$ (378,400) (R\$ 324,679 at 12.31.2021) is recorded in “Other Comprehensive Income”. This adjustment, net of tax effects, corresponds to R\$ (208,118) (R\$ 178,819 at 12.31.2021).

a.3) Permanent Losses on Available-for-Sale Securities

Specification	Cost	Provisions for Impairment of Assets	Net Cost of Provision	
			03.31.2022	12.31.2021
Debentures	719,739	(401,973)	317,766	317,101
Federal Government Securities - Others	39,825	(39,825)	-	-
Total 03.31.2022	759,564	(441,798)	317,766	
Total 12.31.2021	758,825	(441,724)		317,101

⁽¹⁾ In the 1st Quarter, reversal of Permanent Losses, net, amounted to 74, in the Debentures portfolio (R\$ 2,560 was recognized as a permanent loss in 2021, pursuant to article 6, of Bacen Circular Memorandum No. 3068, of November 8, 2001)

a.4) Changes in Securities Measured at Fair Value (Level 3)

Specification	Financial Bills	Debentures
12.31.2021	1,142,873	80,354
Amortization	(109,556)	-
Income	29,876	739
Devaluation for the Period	-	-
Reversal of Permanent Losses ⁽¹⁾	-	(74)
Market Adjustment ⁽²⁾	2,971	(802)
03.31.2022	1,066,164	80,217

⁽¹⁾ Recognized in “Net Income”; and

⁽²⁾ Recognized in “Other Comprehensive Income”.

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a.5) Held-to-Maturity Securities

Held-to-Maturity Securities	03.31.2022						12.31.2021	
	Cost Value			Final Maturity	Cost (Book) Value	Market Value ⁽¹⁾	Cost (Book) Value	Market Value ⁽¹⁾
	31 to 180 days	181 to 360 days	Over 360 days					
Fixed Income Securities	-	13,749	306,966		320,715	267,306	306,730	264,319
National Treasury Notes (NTN) - P	-	-	214,827	2030	214,827	161,418	211,395	168,984
FIP Criatec	-	13,749	-	2022	13,749	13,749	8,101	8,101
FIP Criatec II	-	-	19,028	2023	19,028	19,028	20,948	20,948
FIP Criatec III	-	-	12,548	2026	12,548	12,548	10,624	10,624
FIP Brasil Agronegócios	-	-	13,612	2024	13,612	13,612	15,503	15,503
Nordeste III FIP	-	-	34,827	2023	34,827	34,827	32,262	32,262
FIP Anjo	-	-	3,444	2029	3,444	3,444	2,136	2,136
Vinci Impacto e Retorno IV Feeder B	-	-	8,680	2030	8,680	8,680	5,761	5,761
Total of Category	-	13,749	306,966		320,715	267,306	306,730	264,319

⁽¹⁾ The market values described above are for illustrative purposes only, and no accounting record has been made in this respect, as required by BACEN Circular Letter No. 3068 of 11.08.2001.

a.5.i) In the 1st quarter of 2022, there were no reclassifications of securities into the categories above, and no held-to-maturity securities were sold.

a.5.ii) Bank Management states that the institution has the financial capacity and the intention to hold these securities to maturity.

b) Gains (Losses) on Securities

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Open Market Investments	165,297	21,210
Interbank Deposit Investments	22,972	3,997
Fixed Income Securities	886,485	283,143
Variable Income Securities	-	2,039
Total	1,074,754	310,389

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c) Derivative Financial Instruments (DFI)

At 03.31.2022, there are no transactions with Derivative Financial Instruments.

Breakdown at 12.31.2021						
Specification	Notional Value	Market Value		Curve Yield		Negative Market Adjustment
		Differential Receivable	Differential Payable	Differential Receivable	Differential Payable	
Long Position						
Foreign Currency (Dollar)	270,440	6,153	-	6,771	-	618
Short Position						
Rate (CDI)						
Total	270,440	6,153	-	6,771	-	618

Specification	03.31.2022	12.31.2021
	Differential Receivable	Differential Payable
Up to 3 months	-	6,153
3 to 12 months	-	-
Total	-	6,153

c.1) DFI Used for Risk Exposure Management

At 03.31.2022, there are no transactions with Derivative Financial Instruments.

Specification	12.31.2021				
	Curve Yield		Market Value		Market Value Adjustment
	Assets Dollar	Liabilities CDI	Assets Dollar	Liabilities CDI	
<i>Swap - Foreign Currency - Long Position</i>	283,713	276,942	283,095	276,942	(618)

c.2) Composition of the Margin Given in Guarantee of Operations with DFI

At 03.31.2022, there are no transactions with Derivative Financial Instruments.

d) Gains (Losses) on Derivative Financial Instruments

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
<i>Swap</i>	(27,715)	21,130
Total	(27,715)	21,130

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NOTE 8 - Interbank Accounts - Linked Credits

a) Linked Credits

Specification	03.31.2022			12.31.2021		
	Gross Amount	Provision	Net Amount	Gross Amount	Provision	Net Amount
Mandatory Payments - Savings Accounts	199,373	-	199,373	199,673	-	199,673
Compulsory Reserves - Cash Funds	130,447	-	130,447	199,349	-	199,349
National Housing System (SFH)	93,840	(8,614)	85,226	92,457	(8,582)	83,875
Central Bank – Instant Payment Account	352,269	-	352,269	350,100	-	350,100
Total	775,929	(8,614)	767,315	841,579	(8,582)	832,997
Current	682,089	-	682,089	749,122	-	749,122
Non-current	93,840	(8,614)	85,226	92,457	(8,582)	83,875

b) Compulsory Investment Gains (Losses)

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Income from Linked Credits - Central Bank of Brazil	3,369	3,299
Income from Linked Credits – SFH	1,383	1,168
Devaluation of Linked Credits	(32)	(26)
Total	4,720	4,441

NOTE 9 - Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk

a) Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk

Specification	03.31.2022		12.31.2021	
	Gross Amount	Allowance	Gross Amount	Allowance
Loans	14,580,158	(766,311)	15,087,271	(766,694)
Current	9,403,640	(468,212)	9,901,066	(452,203)
Non-current	5,176,518	(298,099)	5,186,205	(314,491)
Other Accounts with Loan Features	413,966	(84,492)	467,769	(88,808)
Current	393,123	(83,820)	446,378	(88,180)
Non-current	20,843	(672)	21,391	(628)
Total	14,994,124	(850,803)	15,555,040	(855,502)

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a.1) Breakdown of Loan Portfolio

Specification	03.31.2022	12.31.2021
Advances to Depositors	430	650
Borrowings	7,741,871	8,269,214
Discounted Credit Notes	5,502	5,657
Financing	1,823,141	1,864,858
Financing in Foreign Currency	15,668	13,631
Agribusiness Financing	2,435	2,766
Rural Financing	2,281,096	2,367,785
Infrastructure and Development Financing	2,710,015	2,562,710
Loans Subtotal	14,580,158	15,087,271
Income Receivable from Advances Granted	10,011	10,226
Debtors for Purchase of Assets	22,595	21,940
Notes and Credits Receivable	35,150	38,140
Advances on Exchange Contracts (ACC) (Note 10.a) ⁽¹⁾	346,210	397,463
Other Accounts with Loan Features Subtotal	413,966	467,769
Total	14,994,124	15,555,040

⁽¹⁾ Accounts classified as "Other Liabilities/ Foreign Exchange Portfolio".

a.2) Income from Loans

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Loans and Discounted Credit Notes	486,310	397,156
Financing	112,513	145,766
Agribusiness Financing	99	297
Rural Financing	87,495	105,489
Guarantees and Sureties Honored	84	-
Recovery of Loans Written off as Losses	22,144	20,333
Total	708,645	669,041

b) Operations Broken down by Maturity

b.1) Current Loans ⁽¹⁾

Type of Customer/Activity	01 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	Over 360 days	Total at 03.31.2022	Total at 12.31.2021
Rural	65,487	130,457	342,998	463,893	1,097,165	156,176	2,256,176	2,339,664
Manufacturing	59,477	47,661	41,211	197,190	184,609	2,483,565	3,013,713	2,812,108
Government	4,385	-	-	31,011	-	325,598	360,994	460,224
Other Services	299,299	75,066	72,807	196,385	316,236	1,454,403	2,414,196	2,511,738
Trade	2,539,514	468,278	453,188	1,098,866	793,591	581,267	5,934,704	6,600,806
Financial Brokers	1	1	1	1	2	-	6	20,371
Individuals	14,839	7,045	4,691	8,563	8,167	8,280	51,585	54,276
Total 03.31.2022	2,983,002	728,508	914,896	1,995,909	2,399,770	5,009,289	14,031,374	
Total 12.31.2021	2,269,714	919,638	810,779	2,465,816	3,216,606	5,116,634		14,799,187

⁽¹⁾ Includes loans overdue up to 14 days

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b.2) Past Due Loans

Type of Customer/Activity	Falling Due installments						Total at 03.31.2022	Total at 12.31.2021
	01 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	Over 360 days		
Rural	99	-	49	94	265	2,730	3,237	3,777
Manufacturing	2,167	1,123	975	2,309	4,512	45,148	56,234	32,718
Other Services	13,843	6,434	5,626	13,038	19,511	39,586	98,038	78,140
Trade	86,665	30,940	25,613	52,908	53,503	79,372	329,001	236,410
Financial Brokers	-	-	-	-	467	19,845	20,312	-
Individuals	139	155	120	318	465	1,391	2,588	1,913
Total 03.31.2022	102,913	38,652	32,383	68,667	78,723	188,072	509,410	
Total 12/31/2021	67,950	38,063	30,758	66,828	58,397	90,962		352,958

Type of Customer/Activity	Overdue Installments							Total at 03.31.2022	Total at 12.31.2021
	01 to 14 days	01 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	Over 360 days ⁽¹⁾		
Rural	-	412	22	51	4,732	606	18,296	24,119	27,112
Manufacturing	1,409	880	1,433	756	4,768	77,145	-	86,391	91,887
Other Services	10,482	5,209	7,391	5,298	13,074	11,079	106	52,639	46,587
Trade	66,470	26,661	38,349	29,250	71,363	53,861	10	285,964	233,925
Financial Brokers	195	-	218	339	-	-	-	752	-
Individuals	48	301	456	468	820	1,381	1	3,475	3,384
Total 03.31.2022	78,604	33,463	47,869	36,162	94,757	144,072	18,413	453,340	
Total 12/31/2021	60,398	33,547	43,458	35,893	103,023	103,255	23,321		402,895

⁽¹⁾ These include amounts referring to loans taken out based on CMN Resolution No. 2471 of 02.26.1998 and classified under Current Assets in the Balance Sheet.

c) Breakdown of Transactions by Risk Levels

Risk Level	03.31.2022				12.31.2021			
	Current loans	Past due loans	Total portfolio	Total allowance	Current loans ⁽¹⁾	Past due loans	Total portfolio	Total allowance ⁽²⁾
AA	4,909,892	-	4,909,892	-	4,523,655	-	4,523,655	-
A	7,195,448	-	7,195,448	(35,977)	8,525,932	-	8,525,932	(42,629)
B	568,881	104,739	673,620	(6,736)	497,013	100,241	597,254	(5,973)
C	775,339	132,766	908,105	(27,243)	700,776	89,989	790,765	(23,723)
D	307,027	80,853	387,880	(38,788)	193,998	58,486	252,484	(25,248)
E	36,853	66,380	103,233	(30,970)	34,694	10,985	45,679	(13,704)
F	105,745	57,159	162,904	(81,453)	107,338	15,135	122,473	(61,237)
G	21,877	56,142	78,019	(54,613)	37,592	8,440	46,032	(32,222)
H	110,312	464,711	575,023	(575,023)	178,189	472,577	650,766	(650,766)
Total	14,031,374	962,750	14,994,124	(850,803)	14,799,187	755,853	15,555,040	(855,502)

⁽¹⁾ Include loans overdue up to 14 days.

⁽²⁾ The "H" rating includes R\$66,982 from the reclassification of loans, based on a specific technical study, which had as its main assumptions the analysis of default and macroeconomic projections.

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The table below shows the balances of the operations and respective provisions, by risk level, of the loan contracts in the scope of the programs introduced with the purpose of facing the effects of the Covid-19 pandemic on the economy, whose credit risk is fully or partially assumed by the Federal Government or by guarantor funds constituted by it, in accordance with article 2, paragraph 2, of CMN Resolution No. 4,855 of 09.24.2020.

Risk Level	03.31.2022		12.31.2021	
	Total Portfolio	Total Allowance	Total Portfolio	Total Allowance
AA	66,233	-	88,506	-
A	32,141	(161)	35,076	(175)
B	8,392	(84)	7,729	(77)
C	7,109	(213)	6,616	(198)
D	6,909	(691)	6,956	(696)
E	4,455	(1,336)	3,942	(1,182)
F	2,019	(1,010)	1,731	(866)
G	2,033	(1,423)	1,293	(905)
H	2,875	(2,875)	3,393	(3,393)
Total	132,166	(7,792)	155,243	(7,492)

d) Breakdown of the Balance of the Allowance for Loan Losses Associated with Credit Risk

Specification	03.31.2022	12.31.2021
Opening Balance of the Allowance for Loan Losses Associated with Credit Risk	855,502	760,987
(+) Allowance Recognized	107,531	411,794
(-) Reversal of Allowance	-	(153,051)
(-) Loans Written off as Loss	(112,230)	(164,228)
(=) Net Allowance for Loan Losses Associated with Credit Risk	850,803	855,502
Opening Balance of Allowance for Losses on Other Credits without Loan Features	26,289	27,093
(+) Allowance Recognized	37	112
(-) Reversal of Allowance	(56)	(916)
(=) Net Allowance for Losses on Other Credits without Loan Features (Note 11.b)	26,270	26,289
(=) Balance of the Allowance for Loan Losses Associated with Credit Risk	877,073	881,791

In 2021, it was observed that the health situation showed a slow and gradual return to normality, consequently affecting the prospects for the real economy in 2022.

Considering these factors, combined with the absence of legal measures similar to CMN Resolution No. 4,798 of 04.06.2020, which imposed the massive extension of installments of loans, it was understood that the main elements of asymmetry in the adequate measurement of credit risk existing in 2020 were mitigated, and that the main points of attention for 2022 would be related to the trajectory of default in certain portfolios/segments.

Thus, in November 2021, the Bank made the decision to reverse the amount of the allowance for loan losses recognized in 2020, which totaled R\$ 509,914 and, in December 2021, determined the reclassification of a set of operations to the "H" rating, related to specific portfolios, which resulted in an increase of R\$ 273,908, of which R\$ 66,982 in the Bank's own operations, another R\$ 206,926 for operations contracted with FNE funds for which the Bank assumes the risk.

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e) Breakdown of the Balance of the Allowance for Loan Losses Associated with Credit Risk

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
(+) Expenses with Allowance for Loan Losses Associated with Credit Risk	111,449	69,565
(+) Expenses with Allowance for Losses on Other Credits	-	972
(-) Reversal of Operating Provisions	(3,918)	-
(=) Balance of Expenses with Allowance for Losses on Other Credits with Loan Features	107,531	70,537
(+) Expenses with Allowance for Losses on other Credits without Loan Features	-	93
(-) Reversals of Provisions without Loan Features	(19)	-
(=) Net Allowance for Loan Losses Associated with Credit Risk	107,512	70,630

f) Provision for Financial Guarantees Provided

Specification	03.31.2022		12.31.2021	
	Balance	Provision	Balance	Provision
Public Sector	40,170,437	(3,023,486)	39,120,373	(3,057,749)
FDNE	131,909	(1,319)	130,504	(1,306)
FNE	40,038,373	(3,022,167)	38,988,468	(3,056,443)
Proagro	155	-	1,401	-

f.1) Changes in Provision for Financial Guarantees Provided

Specification	03.31.2022	12.31.2021
Opening Balance of Provision for Financial Guarantees Provided	3,057,749	2,974,937
(+) Provision Recognized	86,995	545,575
(-) Reversal/Use/Write-off	(121,258)	(462,763)
(=) Provision for Financial Guarantees Provided	3,023,486	3,057,749
Current	1,089,889	1,072,222
Non-current	1,933,597	1,985,527

f.2) Breakdown of the Balance of the Expenses with Provision for Financial Guarantees Provided

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
(+) Recognition of Expenses with Provision for Financial Guarantees Provided	86,995	143,633
(=) Net Expenses with Provision for Financial Guarantees Provided	86,995	143,633

g) Loan Concentration

Specification	03.31.2022		12.31.2021	
	Balance	% of portfolio	Balance	% of portfolio
10 Major debtors	1,775,734	11.84	1,742,129	11.20
50 Major debtors	4,252,390	28.36	4,089,338	26.29
100 Major debtors	5,543,511	36.97	5,355,008	34.43

h) In the first quarter of 2022, credits written off as losses were recovered in the amount of R\$ 22,144 (R\$ 20,333 as of 03.31.2021). Renegotiations totaled R\$ 115,437 (R\$ 260,186 at 03.31.2021).

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NOTE 10 - Other Credits

Specification	03.31.2022	12.31.2021
Foreign Exchange Portfolio (Note 10.a)	364,017	473,107
Income Receivable	23,865	24,457
Trade Notes Receivable	35,150	38,140
Total	423,032	535,704
Current	423,004	535,674
Non-current	28	30

a) Foreign Exchange Portfolio

Specification	03.31.2022	12.31.2021
Assets - Other Credits	364,017	473,107
Exchange Purchased to be Settled	347,820	462,881
Rights on Exchange Sales	6,213	1,150
Advances Received in Local Currency	(27)	(1,150)
Income Receivable from Advances Granted	10,011	10,226
Current Assets	364,017	473,107
Liabilities - Other Liabilities (Note 17.b)	6,210	2,433
Exchange Purchase Obligations	346,211	398,748
Exchange Sold to be Settled	6,208	1,146
(Advances on Exchange Contracts - ACC) (Note 9.a.1)	(346,210)	(397,463)
Other Amounts	1	2
Current Liabilities (Note 17.b)	6,210	2,433

b) Foreign Exchange Gains (Losses)

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Exchange Income	2,689	102,336
Exchange Expenses	(76)	(273)
Total	2,613	102,063

NOTE 11 - Other Assets

Specification	03.31.2022	12.31.2021
a) Sundry	1,124,760	1,435,404
Debtors for Escrow Deposits	604,670	571,793
Taxes and Contributions to be Offset	117,685	516,427
Tax Incentive Options	26,748	26,748
Advances and Early Salary Payments	45,887	2,532
Payments to be Refunded	1,167	1,305
Amounts Receivable - Bonus/Rebates	50,865	63,618
Sundry Debtors – Domestic	115,185	137,711
Other Amounts	162,553	115,270
b) Allowance for Losses on Other Credits Without Loan Features	(26,270)	(26,289)
Total	1,098,490	1,409,115
Current	472,527	815,502
Non-current	625,963	593,613

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NOTE 12 – Other Values and Assets

Specification	03.31.2022	12.31.2021
a) Other Values and Assets		
	14,587	13,951
Materials in Stock	2,544	2,338
Nonfinancial Assets Held for Sale - Own	227	605
Nonfinancial Assets Held for Sale - Received	11,816	11,008
b) Provisions for Devaluations	(448)	(447)
c) Prepaid Expenses	53,722	69,973
Total	67,861	83,477
Current	67,861	83,477

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NOTE 13 - Investments, Property and Equipment and Intangible Assets

a) Investments

Represented by investments in Shares, Units of Interest, and Artworks and Valuables. Balance at 03.31.2022: R\$ 1,261 (R\$ 1,261 at 03.31.2021).

b) Property and Equipment

Specification	12.31.2021	01.01.2021 to 03.31.2022			03.31.2022		
	Accounting balance	Changes			Cost	Accumulated Depreciation	Accounting Balance
		Additions	Write-offs	Depreciation			
Buildings	85,950	667	-	(449)	268,876	(182,708)	86,168
Data Processing System	108,470	12,827	(198)	(2,738)	223,857	(105,496)	118,361
Furniture and Equipment in Use	24,874	545	(100)	(741)	82,809	(58,231)	24,578
Land	16,595	-	-	-	16,595	-	16,595
Facilities	5,320	1	(2)	(26)	18,279	(12,986)	5,293
Communication System	127	1	-	(3)	329	(204)	125
Security System	18,493	2	(10)	(96)	18,228	161	18,389
Transportation System	19	-	-	-	14,350	(14,331)	19
Total	259,848	14,043	(310)	(4,053)	643,323	(373,795)	269,528

c) Intangible Assets

Represented by expenses with intangible assets in use. Balance at 03.31.2022: R\$ 2,253 (R\$ 2,253 at 03.31.2021).

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NOTE 14 - Deposits, Open Market Funding, Funds from Acceptance and Issue of Securities, Debt Instruments Eligible to Capital and Subordinated Debts

a) Breakdown of Deposits, Funds from Acceptance and Issue of Securities, Debt Instruments Eligible to Capital and Subordinated Debts by Maturity

Specification	0 to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	5 to 15 years	Over 15 years	Total at 03.31.2022	Total at 12.31.2021
Demand Deposits	2,712,816	-	-	-	-	-	2,712,816	2,977,069
Savings Deposits	993,696	-	-	-	-	-	993,696	1,001,068
Interbank Deposits	791,622	1,174,213	-	-	-	-	1,965,835	2,072,830
Time Deposits	558,614	402,994	4,923,656	1,694,870	470,021	322,887	8,373,042	7,355,024
Time Deposits	58,904	384,167	2,700,903	1,568,728	343,879	322,887	5,379,468	4,562,770
Interest-Yielding Judicial Deposits	456,769	-	-	-	-	-	456,769	427,265
Finor/Cash and Cash Equivalents and Reinvestments - Law No. 8.167	-	-	2,222,753	126,142	126,142	-	2,475,037	2,296,412
FAT - Funds Available	95	-	-	-	-	-	95	113
FAT - Funds Applied	8,682	2,875	-	-	-	-	11,557	12,090
Others	34,164	15,952	-	-	-	-	50,116	56,374
Funds from Acceptance and Issue of Securities	-	29,353	-	-	-	-	29,353	6,694
Financial Bills- Charges	-	29,353	-	-	-	-	29,353	6,694
Debt Instruments Eligible to Capital (Notes 18.a and 18.b)	-	-	-	-	-	1,290,489	1,290,489	1,290,489
Subordinated Debts Eligible to Capital (Note 18.c)	-	-	-	-	-	2,913,275	2,913,275	2,842,875
Total at 03.31.2022	5,056,748	1,606,560	4,923,656	1,694,870	470,021	4,526,651	18,278,506	
Total at 12.31.2021	5,420,268	1,599,784	4,162,754	1,584,823	455,368	4,323,052		17,546,049

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b) Deposits

Specification	03.31.2022	12.31.2021
Demand Deposits	2,712,816	2,977,069
Government Deposits	6,604	5,902
Linked Deposits	487,610	518,740
Legal Entities	1,041,803	1,186,478
Individuals	1,172,469	1,238,737
Other Amounts	4,330	27,212
Savings Deposits	993,696	1,001,068
Free Savings Deposits - Individuals	946,533	952,267
Free Savings Deposits - Legal Entities	47,123	48,774
From Related Parties and Financial System Institutions	38	27
Other Deposits	2	-
Interbank Deposits	1,965,835	2,072,830
Time Deposits	8,373,042	7,355,024
Time Deposits	5,379,468	4,562,770
Interest-Yielding Judicial Deposits	456,769	427,265
Other Time Deposits	2,536,805	2,364,989
Interest-yielding Special Deposits/FAT (Notes 28 and 30.a.1)	11,652	12,203
Funds Available (Note 28)	95	113
Protrabalho	95	113
Funds Applied (Note 28)	11,557	12,090
Protrabalho	11,557	12,090
Finor/Cash and Cash Equivalents and Reinvestments (Law No. 8167/91)	2,475,037	2,296,412
Other Amounts	50,116	56,374
Total	14,045,389	13,405,991
Current	6,633,955	7,013,358
Non-current	7,411,434	6,392,633

c) Open Market Funding

Specification	03.31.2022	12.31.2021
Own Portfolio	2,375,398	2,224,293
Financial Treasury Bills (LFT)	2,375,398	2,224,293
Total	2,375,398	2,224,293
Current	2,331,232	2,181,173
Non-current	44,166	43,120

d) Expenses with Market Funding

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Funding Expenses	(218,167)	(61,409)
Time Deposits	(124,671)	(25,157)
Savings Deposits	(16,365)	(13,784)
Judicial Deposits	(8,187)	(1,990)
Interbank Deposits	(9,668)	(7,661)
Special Deposits	(56,496)	(9,615)
Other Deposits	(2,780)	(3,202)
Expenses with Open Market Funding	(78,265)	(48,553)
Third-party Portfolio	(1,245)	-
Own Portfolio	(54,361)	(44,047)
Financial Bills	(22,659)	(4,506)
Total	(296,432)	(109,962)

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NOTE 15 - Borrowings and Onlending

a) Breakdown of Borrowings and Onlending by Maturity

Specification	0 to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	5 to 15 years	Over 15 years	Total at 03.31.2022	Total at 12.31.2021
Foreign Borrowings	185,603	227,266	-	-	-	-	412,869	484,885
Domestic Onlending	17,871	404,576	212,008	178,935	341,654	289,526	1,444,570	1,446,415
Foreign Onlending	-	63,735	125,222	124,520	31,129	-	344,606	724,354
Total at 03.31.2022	203,474	695,577	337,230	303,455	372,783	289,526	2,202,045	
Total at 12.31.2021	561,437	734,721	359,145	495,538	394,885	109,928		2,655,654
Current							899,051	1,296,158
Non-current							1,302,994	1,359,496

b) Domestic Onlending - Official Institutions

Specification	Annual monetary adjustment rate (%)	03.31.2022	12.31.2021
National Treasury	IGP - DI+ 2.00	741	710
National Treasury National Bank for Economic and Social Development (BNDES)		1,171,414	1,171,030
POC (credit facility granted by the BNDES agents to small and medium-sized companies to buy shares in capital increases)	Fixed rate 2.5 to 9.85 TLP + 1.30 TJLP + 1.0 to 1.80 IPCA + 9.41 Exchange Variation+ 1.80	745,949	728,897
Credit Line for Investment in the Agricultural Sector	IGPM 5.0 to 6.40	425,465	442,133
Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)		20,173	22,760
Automatic Program	Fixed rate 1.5 to 7.00	4,096	5,604
Agricultural Program	IGPM 5.0 to 6.40	16,077	17,156
Fungetur	Selic	252,242	251,915
Total (Note 30.a.1)		1,444,570	1,446,415
Current		422,447	455,242
Non-current		1,022,123	991,173

c) Borrowings

Specification	Annual monetary adjustment rate (%)	03.31.2022	12.31.2021
Foreign borrowings/Foreign currency payables	USD	412,869	484,885
Total		412,869	484,885
Current		412,869	484,885

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d) Foreign Onlending

Specification	Annual monetary adjustment rate (%)	03.31.2022	12.31.2021
BID – Prodetur II	USD + 1.31	344,606	441,391
BID – Other Programs	USD + 1.31	-	3,324
Corporação Andina de Fomento – CAF	USD + 0.60	-	279,639
Total		344,606	724,354
Current		63,735	356,031
Non-current		280,871	368,323

e) Expenses with Borrowings and Onlending

Specification	01.01. to 03.31.2022	01.01. to 03.31.2021
Expenses with Onlending	(47,523)	(122,245)
Domestic Onlending - Official Institutions	(46,312)	(53,481)
National Treasury	(32)	(36)
National Bank for Economic and Social Development (BNDES)	(45,370)	(51,910)
Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)	(910)	(1,535)
Foreign onlending expenses	(1,211)	(68,764)
Expenses with Onlending with Foreign Banks	(1,193)	(88,591)
Expenses with Financial and Development Funds (Note 16)	(536,382)	(83,206)
Expenses with Onlending with Other Financial Institutions	(6,026)	(156)
Total	(591,124)	(294,198)

NOTE 16 – Other Financial Instruments

Specification	03.31.2022	12.31.2021
a) Financial and Development Funds ⁽¹⁾	23,337,212	20,624,190
FNE	22,453,189	19,713,641
FDNE	610,454	607,683
Merchant Marine Fund (FMM)	79,782	90,414
Finep/Fundeci	35,284	36,364
Pilot Project to Support Agrarian Reform	46,161	45,058
National Rural Property Financing Program	85,434	102,036
Banco da Terra	15,802	16,607
Others	11,106	12,387
b) Debt Instruments Eligible to Capital	1,290,489	1,290,489
d) Subordinated Debts Eligible to Capital	2,913,275	2,842,875
Total	27,540,976	24,757,554
Current	1,847,956	1,769,656
Non-current	25,693,020	22,987,898

(1) Expenses with Financial and development funds are shown in Note 15.e.

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NOTE 17 - Other Liabilities

Specification	03.31.2022	12.31.2021
a) Collection of Taxes and Other Contributions	56,914	2,807
Funds from Proagro	255	25
Federal Taxes Received	54,078	20
Tax on Financial Transactions (IOF) payable	1,318	2,555
Other Taxes and Levies	1,263	207
b) Foreign Exchange Portfolio (Note 10.a)	6,210	2,433
c) Social and Statutory	339,827	315,097
Remuneration on Capital Payable	214,986	214,987
Profit Sharing	124,841	100,110
d) Tax and Social Security	449,873	1,370,391
Provision for Income Tax and Social Contribution (Note 22.a.2)	343,748	1,241,167
Income Tax	188,274	638,785
Social Contribution	155,474	602,382
Taxes and Contributions Payable	106,125	129,224
e) Other	721,882	693,681
Accrued Payments	513,980	480,386
Personnel Expenses	254,743	236,563
Other Amounts	122,646	135,621
Interest and Charges on Debt Instruments Eligible to Capital	136,591	108,202
Other Amounts	207,902	213,295
Total	1,574,706	2,384,409
Current	1,574,706	2,384,409

NOTE 18 - Debt Instruments Eligible to Capital (Note 29.g.ii)

a) Tier I Referential Equity - Principal Capital:

On 01.19.2016, the Bank and Federal Government entered into a loan agreement in the amount of R\$1,000,000 for purposes of classification as instrument eligible to principal capital, as provided for in article 16 of CMN Resolution No. 4192 of 03.01.2013, (currently, article 14, of CMN Resolution No. 4,955, of 10.21.2021).

Interest will be settled in an annual lump-sum payment, monetary adjusted by the Selic rate up to the effective payment date, within 30 days from the payment of dividends referring to P&L determined in the closing balance sheet of the fiscal year.

In case the balances of retained earnings, of income reserves, including legal reserve and capital reserves of the Bank, are not sufficient to absorb its losses calculated upon closing of the balance sheet of the fiscal year, the Bank will be relieved from the remuneration and will use the amounts due as interest overdue and the principal balance, in that order, up to the amount required to offset losses, being considered duly settled, for all purposes, the debt to which the agreement refers up to the amount offset.

Any unpaid charges will not accrue. In the event the payment or dividend credit is not performed (including as interest on equity) until December 31 of the subsequent fiscal year, the financial charges unpaid will no longer be enforceable definitely.

The obligation has no maturity date and it may only be redeemed or repurchased by the issuer upon prior authorization by BACEN.

Specification	Amount Issued	Remuneration	Funding Date	03.31.2022	12.31.2021
Debt Instruments Eligible to Principal Capital (Note 30.a.1)	1,000,000	Profitability on Equity	01.19.2016	500,000	500,000
Non-current				500,000	500,000

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b) Tier I Referential Equity - Complementary Capital:

In June 2019, the Bank issued 2,667 (two thousand six hundred sixty-seven) Subordinated Financial Bills, without maturity date. Bacen authorized to compose the Tier I Referential Equity, as Complementary Capital, by the funding amount (R\$ 801,040).

Specification	Amount Issued	Remuneration	Funding Date	03.31.2022 ⁽²⁾	12.31.2021 ⁽²⁾
Financial Bills ⁽¹⁾	801,040	790,489	06.2019	790,489	790,489
Non-current				790,489	790,489

⁽¹⁾ Interest paid semiannually; and

⁽²⁾ Until the 1st quarter of 2022, Financial Bills were repurchased in the total amount of R\$ 10,551.

c) Tier II Referential Equity:

Subordinated Debts comprise two funding operations with FNE in the original amounts of R\$600,000 and R\$400,000, maturing on 07.20.2009 and 03.01.2010, respectively.

Specification	03.31.2022	12.31.2021
Fundo Constitucional de Financiamento do Nordeste (FNE)	2,913,275	2,842,875
Funds Available	1,010,322	1,182,813
Funds Applied	1,902,953	1,660,062
Total (Note 30.a.1)	2,913,275	2,842,875

NOTE 19 - Income Received in Advance

Revenue from the strategic commercial partnership agreement entered into with Icatu Seguros, exclusively for the development and sale of Insurance services relating to Life Insurance, Credit Life Insurance and Private Pension Products insurance lines, in the Bank's distribution network.

Specification	03.31.2022	12.31.2021
Opening Balance of Income Received in Advance	200,000	200,000
(-) Recognized in current Revenue	(18,898)	(16,398)
(=) Closing Balance to be Recognized	181,102	183,602
Current	181,102	10,000
Non-current	-	173,602

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NOTE 20 – Equity

a) Social Capital

The Bank's Social Capital in the amount R\$ 7,445,600 (R\$ 6,293,460 at 12.31.2021), is represented by 86,371,464 common, book-entry, paid-in shares, with no par value, held as follow:

Specification	03.31.2022		12.31.2021	
	Number of Shares	% of Capital	Number of Shares	% of Capital
Shareholders				
Federal Government	47,896,165	55.45	47,896,165	55.45
FI CAIXA FGEDUC MULTIMARKET	30,205,568	34.97	30,205,568	34.97
BB FGO Investment Fund in Shares	6,206,000	7.19	6,206,000	7.19
Others	2,063,731	2.39	2,063,731	2.39
Total	86,371,464	100.00	86,371,464	100.00

At the Extraordinary General Meeting held on 03.28.2022, shareholders approved the capital increase by R\$ 1,152,140, arising from the incorporation of Statutory Reserves - Reserve for Operational Margin amounting to R\$ 942,147 and Reserve for Complementary Dividend Equalization amounting to R\$ 209,993, without issuing new shares. Capital was changed from R\$ 6,293,460 to R\$ 7,445,600, represented by 86,371,464 common, book- entry, paid-in shares, with no par value. The capital increase was approved by the Central Bank.

b) Revaluation reserve

The amount of R\$ 13,267 (R\$ 13,280 at 12.31.2021) refers to revaluation of property and equipment in use, recognized on 02.26.1993. This reserve will be maintained through its actual realization date either as a result of depreciation, write-off or disposal, pursuant to CMN Resolution No. 3565 of 05.29.2008 (currently, CMN Resolution No. 4,872, of 11.27.2020). In the 1st quarter of 2022, the amount of R\$ 13 (R\$ 55 at 12.31.2021) was transferred to Retained Earnings (Accumulated Losses).

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NOTE 21 - Other Operating Income/Expenses

Specification	01.01. to 03.31.2022	01.01. to 03.31. 2021
a) Service Revenue	663,721	678,180
Investment Fund Management	16,960	14,194
Fund and Program Management	501,832	521,744
Rendering of Services	144,929	142,242
b) Income from Bank Fees	33,108	27,472
c) Personnel Expenses	(587,793)	(554,213)
Salaries	(336,659)	(287,726)
Social Charges	(121,619)	(101,399)
Retirement and Pension Plan - DB and VC I Capef Plans	(39,234)	(37,325)
Health Care Plan - Camed Natural Plan	(40,963)	(82,187)
Life Insurance - Post-employment Benefit	(5,594)	(7,121)
Benefits, Training Sessions, Fees and Compensation of Interns	(43,724)	(38,455)
d) Other Administrative Expenses	(378,762)	(353,414)
Data Processing	(76,832)	(59,779)
Advertising and Publicity	(526)	(6,903)
Third-party Services ⁽¹⁾	(184,955)	(178,900)
Rents, Material and Public Utilities	(23,261)	(21,944)
Travels	(4,315)	(1,578)
Communications	(3,689)	(4,870)
Depreciation and Amortization	(4,053)	(3,263)
Asset Maintenance and Upkeeping	(12,364)	(12,514)
Surveillance, Security and Transportation	(22,482)	(23,849)
Promotions, Public relations and Publications	(1,724)	(1,845)
Financial System Services	(9,600)	(15,156)
Specialized Technical Services	(12,603)	(10,798)
Insurance	(1,817)	(1,818)
Court, Notary and Attorney's Fees	(14,402)	(5,175)
Worker' Union Dues and Associations	(1,165)	(1,116)
Condominium Fees, Catering, Kitchen and Meals	(1,758)	(1,640)
Other Amounts	(3,216)	(2,266)
e) Tax Expenses (Note 22.e)	(111,333)	(99,830)
COFINS and PIS/PASEP	(99,721)	(88,754)
ISS and IPTU/Improvement Tax	(11,124)	(10,197)
Other Amounts	(488)	(879)
f) FNE Del Credere Commission	619,987	552,657
g) Other Operating Income	203,775	25,485
Del Credere Commission on Managed Funds	2,252	2,046
Exchange Losses on Borrowings	163,203	95
Reversal of Operating Provisions/Risks on FNE transactions	7,683	-
Recovery of Charges and Expenses	1,843	1,613
Reversal of Operational Provisions	3,073	1,033
Monetary Adjustment	718	695
FNE - Recovery of Amounts Settled by the Bank	11,083	11,835
Monetary Adjustment of Appeal Deposits	7,330	2,182
Other Amounts	6,590	5,986
h) Provision for Financial Guarantees Provided	(86,995)	(143,633)
i) Provision for Contingent Liabilities	(66,121)	(20,381)
j) Other Operating Expenses	(256,503)	(68,224)
Exchange Losses on Exchange Area	-	(3,307)
Exchange Loss on Loans Granted	(145,381)	-
Negative Monetary Adjustment of Loans	(238)	-
Discounts granted in Renegotiations	(46)	(3,304)
Loan Charges	(282)	(1,156)
Debt Instruments Eligible to Principal Capital	(25,765)	(28,801)
FNE Remuneration - Available Funds - article 9-A of Law No. 7827	(25,336)	(8,681)
FNE Remuneration - Funds Applied - article 9-A, Law No. 7827	(45,064)	(20,790)
Monetary adjustment of IECF)	(2,623)	-
Other Amounts	(11,768)	(2,185)
Total	33,084	44,099

These comprise expenses through the 1st quarter of 2022 amounting to R\$ 145,025 (R\$ 151,392 at 03.31.2021) on behalf of Instituto Nordeste Cidadania (INEC); this refers to a Civil Society Organization of Public Interest ("Oscip") that renders services substantially to the Bank, through the Partnership Terms for the operation of the urban and rural production-oriented microloan programs, in accordance with the provisions of Law No. 9790 of March 23, 1999.

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NOTE 22 - Taxes and Contributions

a) Income Tax and Social Contribution

The Bank is subject to the taxable profit regime whereby taxes are computed based on the Bank's accounting records, and income tax and social contribution are paid monthly on an estimated basis. Income tax and social contribution expenses are as follows:

a.1) Specification of the Provision for Income Tax and Social Contribution Expense	Income Tax		Social Contribution	
	01.01 to 03.31.2022	01.01 to 03.31.2021	01.01 to 03.31.2022	01.01 to 03.31.2021
Income Before Income Taxes and Profit Sharing	804,895	678,740	804,895	678,740
Statutory Profit Sharing	(24,732)	(22,877)	(24,732)	(22,877)
Income before Income Taxes, less Statutory Profit Sharing / IOE	780,163	655,863	780,163	655,863
Permanent Additions/Exclusions	9,984	(1,331)	9,478	(1,915)
Temporary Additions/Exclusions	(12,272)	137,162	(12,272)	137,162
Taxable Income	777,875	791,694	777,369	791,110
Expenses with Provision for IRPJ and CSLL – before Tax Incentives and Revaluation Reserve	(194,463)	(197,917)	(155,474)	(158,222)
Deductions (Tax Incentives)	6,189	5,567	-	-
Provision for IRPJ/CSLL on Realization of Revaluation Reserve	6	6	5	5
Current IRPJ/CSLL Expenses - after Tax Incentives, Revaluation Reserve and Adjustments to Retained Earnings ⁽¹⁾	(188,268)	(192,344)	(155,469)	(158,217)
Provision for Deferred Taxes and Contributions - arising from Tax Credits Recovered and Depreciation	(332)	(1,362)	(266)	(1,090)
Provision for Income Tax and Social Contribution	(188,600)	(193,706)	(155,735)	(159,307)
IRPJ/CSLL Tax Credits - Provisions	(14,581)	39,409	(11,679)	31,513
Total IRPJ/CSLL	(203,181)	(154,297)	(167,414)	(127,794)
Effective Rate (%)	26.04	23.53	21.46	19.48
a.2) Specification of the Provision for IRPJ and CSLL	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Provision for Income Tax and Social Contribution	188,268	639,246	155,469	602,751
Provision for Taxes on Realization of Revaluation Reserve	6	(461)	5	(369)
Provision for Income Tax and Social Contribution ⁽²⁾	188,274	638,785	155,474	602,382
Taxes Recoverable on Prepayments, including Withholding Taxes	(59,131)	(292,818)	(35,904)	(204,743)
Taxes Payable (Recoverable) for the Period	129,143	345,967	119,570	397,639

⁽¹⁾ The balances of current IRPJ and CSLL expenses in 2021 include: 1) Complementary adjustments of R\$ 2,685 resulting from the change in the CSLL rate from 15% to 20% in 2020, which generated an undue impact, and R\$ 37 from sundry expenses in 2015. ⁽²⁾ The balances of current IRPJ and CSLL expenses in 2022 include: 1) Complementary amount of R\$ 617 resulting from adjustment in the reconciliation of the allowance for loan losses, settled in Jan/2022, and R\$ 58 referring to a tax assessment notice for 2015.

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b) Reconciliation of IRPJ and CSLL Charges

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
I) Income before taxes and profit sharing	804,895	678,740
II) Income and social contribution taxes at statutory rate (45%)	(362,202)	(305,433)
III) Adjustments to determine the effective rate:	(8,393)	23,342
- Profit sharing/IOE	11,129	10,295
- Other income / FNE/Del_Credere/Onlending transactions - Law No.7.827 Article 9-A	(3,783)	850
- Temporary differences – Other nondeductible provisions	(20,727)	(25)
- Temporary differences – Transactions with reimbursement in more than 10 years	(772)	6,783
- Rate difference - CSLL (from 15% to 20%) ⁽¹⁾	-	123
- Tax incentives	6,200	5,579
- Permanent additions, net	(440)	(263)
IV) Expenses with set-up of provision for income and social contribution taxes	(370,595)	(282,091)
V) Deferred income and social contribution taxes	(26,260)	70,922
VI) Current income and social contribution taxes	(344,335)	(353,013)
VII) Tax Expenses (V + VI)	(370,595)	(282,091)
VIII) Effective income and social contribution tax rate	46.0%	41.6%

⁽¹⁾ Until June/2021, the CSLL rate of 20% was in effect; from July to December/2021, the rate of 25% was in force; and, as of January/2022, the rate will return to 20%, in accordance with Law No. 14,183, of 07.14.2021.

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c) Deferred Tax Assets and Liabilities

Specification	03.31.2022		12.31.2021		03.31.2022	12.31.2021
	IRPJ	CSLL	IRPJ	CSLL	Total	
Effect on P&L						
a) Allowances (ALL)						
Opening balance	745,147	596,137	710,563	568,471	1,341,284	1,279,034
Set up	50,360	40,295	315,126	252,106	90,655	567,232
Realization/Reversal	(68,753)	(55,024)	(280,542)	(224,440)	(123,777)	(504,982)
Closing balance	726,754	581,408	745,147	596,137	1,308,162	1,341,284
b) Unearned Income - Operations not Related to Legal Proceedings						
Opening balance	882	705	1,385	1,108	1,587	2,493
Set up	130	105	402	321	235	723
Realization/Reversal	(109)	(87)	(905)	(724)	(196)	(1,629)
Closing balance	903	723	882	705	1,626	1,587
c) Provisions - Extended Transactions						
Opening balance	834	666	833	665	1,500	1,498
Set up	10	8	51	41	18	92
Realization/Reversal	(215)	(172)	(50)	(40)	(387)	(90)
Closing balance	629	503	834	666	1,132	1,500
d) Actuarial provisions						
Opening balance	334,962	267,972	315,282	252,227	602,934	567,509
Set up	16,770	13,416	85,112	68,090	30,186	153,202
Realization/Reversal	(22,247)	(17,798)	(65,432)	(52,345)	(40,045)	(117,777)
Closing balance	329,485	263,590	334,962	267,972	593,075	602,934
e) Provision for the Voluntary Dismissal Program ("PID")						
Opening balance	-	-	671	537	-	1,208
Set up	-	-	-	-	-	-
Realization/Reversal	-	-	(671)	(537)	-	(1,208)
Closing balance	-	-	-	-	-	-
f) Provisions for Contingencies						
Opening balance	194,782	155,825	172,572	138,058	350,607	310,630
Set up	21,585	17,268	69,203	55,362	38,853	124,565
Realization/Reversal	(11,959)	(9,567)	(46,993)	(37,595)	(21,526)	(84,588)
Closing balance	204,408	163,526	194,782	155,825	367,934	350,607
g) Hedged Item (DFI)						
Opening balance	154	124	86	68	278	154
Set up	27	22	585	468	49	1,053
Realization/Reversal	(181)	(146)	(517)	(412)	(327)	(929)
Closing balance	-	-	154	124	-	278
Effect on Equity						
h) Securities						
Opening balance	99,320	79,456	78,908	63,127	178,776	142,035
Set up	106,846	85,476	362,443	290,421	192,322	652,864
Realization/Reversal	(102,891)	(82,312)	(342,031)	(274,092)	(185,203)	(616,123)
Closing Balance (Note 7.a.2)	103,275	82,620	99,320	79,456	185,895	178,776
j) Actuarial valuation adjustments						
Opening balance	375,999	300,800	598,562	478,850	676,799	1,077,412
Set up	157	125	637	510	282	1,147
Realization/Reversal	(34,429)	(27,544)	(223,200)	(178,560)	(61,973)	(401,760)
Closing balance	341,727	273,381	375,999	300,800	615,108	676,799

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Income tax and social contribution credits recognized and not recognized in assets are broken down as follows:

Specification	Income Tax		Social Contribution	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
1. Total Temporary Differences	7,263,956	8,150,318	7,263,956	8,150,318
2. Tax Credits on Temporary Differences	1,815,989	2,037,580	1,452,791	1,630,064
3. Tax Credits Recognized in Assets on Provisions	1,603,907	1,652,607	1,283,130	1,322,104
4. Tax Credits Recognized in Assets due to Mark-to-Market of Securities	103,275	99,474	82,620	79,580
5. Total Tax Credits Recognized in Assets (item 3 + item 4) ⁽¹⁾	1,707,182	1,752,081	1,365,750	1,401,684
6. Tax Credits not Recognized in Assets (item 2 + item 5) ⁽²⁾	108,807	285,499	87,041	228,380

⁽¹⁾ Recorded in "Deferred Tax Assets", in Non-Current Assets; and

⁽²⁾ Not recognized in assets as they do not meet the realization requirements provided for in CMN Resolution No. 4842, of July 30, 2020, and considering a technical study on recognition of deferred tax assets and liabilities prepared every six months.

Total estimated realization of tax credits at 03.31.2022 is as follows:

Period	IRPJ		CSLL		Total	
	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾
2022	181,168	177,523	144,935	142,018	326,103	319,541
2023	185,071	171,184	148,057	136,948	333,128	308,132
2024	110,842	98,648	88,673	78,918	199,515	177,566
2025	110,540	99,068	88,432	79,254	198,972	178,322
2026	280,803	211,385	224,642	169,108	505,445	380,493
2027	188,500	149,828	150,801	119,862	339,301	269,690
2028	61,654	53,999	49,324	43,200	110,978	97,199
2029	54,951	46,970	43,960	37,576	98,911	84,546
2030	47,406	40,047	37,924	32,037	85,330	72,084
2031	36,332	32,462	29,071	25,972	65,403	58,434
From 2031 onwards	449,914	449,104	359,932	359,283	809,846	808,387
Total	1,707,181	1,530,218	1,365,751	1,224,176	3,072,932	2,754,394

⁽¹⁾ For present value calculation purposes, the goal for average Over - Selic rates was considered, projected by Bacen at 03.25.2022.

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d) Provisions for Deferred Taxes and Contributions

Specification	03.31.2022		12.31.2021		03.31.2022	12.31.2021
	IRPJ	CSLL	IRPJ	CSLL	Total	
Effect on P&L						
a) Derivative Financial Instruments						
Opening balance	-	-	-	-	-	-
Set up	-	-	612	489	-	1,101
Realization/Reversal	-	-	(612)	(489)	-	(1,101)
Closing balance	-	-	-	-	-	-
b) Arising from Credits Recovered ⁽¹⁾						
Opening balance	170,023	136,019	166,138	132,910	306,042	299,048
Set up	-	-	4,355	5,385	-	9,740
Realization/Reversal	(574)	(460)	(470)	(2,276)	(1,034)	(2,746)
Closing balance	169,449	135,559	170,023	136,019	305,008	306,042
c) Deferred Depreciation						
Opening balance	23,375	18,700	20,206	16,165	42,075	36,371
Set up	1,220	975	4,516	3,612	2,195	8,128
Realization/Reversal	(313)	(250)	(1,347)	(1,077)	(563)	(2,424)
Closing balance	24,282	19,425	23,375	18,700	43,707	42,075
Effect on P&L						
d) Revaluation Reserve						
Opening balance	901	721	945	756	1,622	1,701
Set up	-	-	-	1	-	1
Realization/Reversal	(6)	(5)	(44)	(36)	(11)	(80)
Closing balance	895	716	901	721	1,611	1,622
e) Securities						
Opening balance	18,151	15,765	186,270	149,015	33,916	335,285
Set up	21,312	16,595	353,252	283,854	37,907	637,106
Realization/Reversal	(30,789)	(25,421)	(521,371)	(417,104)	(56,210)	(938,475)
Closing Balance (Note 7.a.2)	8,674	6,939	18,151	15,765	15,613	33,916

⁽¹⁾ Pursuant to article 12 of Law No. 9430 of 12.27.1996.

Total amounts of provisions for Tax Liabilities, expected to be written off, at 03.31.2022, are as follows:

Year	Realization of IRPJ Credit		Realization of CSLL Credit		Total	
	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾
2022	39,355	38,391	31,483	30,713	70,838	69,104
2023	40,180	35,361	32,143	28,288	72,323	63,649
2024	34,227	27,645	27,382	22,116	61,609	49,761
2025	26,794	19,970	21,436	15,975	48,230	35,945
2026	21,281	14,635	17,025	11,708	38,306	26,343
2027	16,449	10,438	13,160	8,350	29,609	18,788
2028	8,909	5,216	7,127	4,173	16,036	9,389
2029	5,146	2,780	4,117	2,224	9,263	5,004
2030	2,869	1,430	2,295	1,144	5,164	2,574
2031	521	239	417	192	938	431
From 2031 onwards	7,569	3,212	6,054	2,570	13,623	5,782
Total	203,300	159,317	162,639	127,453	365,939	286,770

⁽¹⁾ For present value calculation purposes, the goal for average Over - Selic rates was considered, projected by Bacen at 03.25.2022.

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e) Tax Expenses

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Cofins and Pis/Pasep	(99,721)	(88,754)
ISS and IPTU/Improvement Tax	(11,124)	(10,197)
Other Amounts	(488)	(879)
Total (Note 21.e)	(111,333)	(99,830)

NOTE 23 - Provisions, Contingent Liabilities, Contingent Assets and Legal Obligations

- a) Contingent assets are not accounted for, however, there are two lawsuits in progress for which the likelihood of a favorable outcome is assessed as probable, totaling R\$30,693: the first, in the amount of R\$29,319, refers to a suit for the collection of insurance indemnity; the second, in the amount of R\$ 1,374, refers to the release of undue judicial deposit.
- b) The Bank is a party to various ongoing administrative and legal proceedings involving civil, tax, labor and other matters. Bank management understands that the provisions set up are sufficient to cover the likelihood of losses arising from the respective legal and administrative proceedings, as follows:

Provision for Contingencies	03.31.2022		12.31.2021	
	Base Value	Provision	Base Value	Provision
b.1) Tax Proceedings (Note 23 g.i)	4,518,825	29,168	4,215,541	23,768
i) Legal Obligation	15,282	15,282	14,941	14,941
ii) Other Liabilities - Sundry	4,503,543	13,886	4,200,600	8,827
Probable	13,886	13,886	8,827	8,827
Possible	4,438,102	-	4,143,557	-
Remote	51,555	-	48,216	-
b.2) Labor Claims	726,915	394,362	713,582	393,788
Probable (Note 23 g.ii)	394,362	394,362	393,788	393,788
Possible	153,720	-	144,907	-
Remote	178,833	-	174,887	-
b.3) Civil Proceedings	7,895,365	302,533	7,570,192	271,085
Probable (Note 23 g.iii.)	302,533	302,533	271,085	271,085
Possible	2,882,110	-	2,795,883	-
Remote ^{(1) (2)}	4,710,722	-	4,503,224	-
b.4) Other Contingencies (Note 23 g.iv)	1,072,832	94,083	1,063,621	93,818
i) Securitized Transactions	2,515	2,515	3,334	3,334
ii) Other Proceedings	1,072,831	91,568	1,060,287	90,484
Probable	91,568	91,568	90,484	90,484
Possible	967,706	-	956,667	-
Remote	13,557	-	13,136	-

^{(1) (1)} Contingent liabilities relating to civil proceedings assessed as remote loss are concentrated in three (03) cases, with balance of R\$ 1,409,786 at 03.31.2022 (R\$ 1,336,324 at 12.31.2021). Breakdown of proceedings: i) loss of profits and payment of administrative fees, R\$ 624,966 at 03.31.2022 (R\$ 592,400 at 12.31.2021); ii) recovery of unduly paid amounts, pain and suffering and loss of profit, R\$ 431,693 at 03.31.2022 (R\$ 409,198 at 12.31.2021); iii) indemnity for property damage, pain and suffering, loss of profits and payment of attorney's fees, R\$ 353,127 at 03.31.2022 (R\$ 334,726 at 12.31.2021).

- c) The Bank is involved in lawsuits handled by outside attorneys, most of which relate to loan collection actions, whose assessment of the provision for contingent liabilities is performed by its Legal Department.

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- d) Tax proceedings classified as Legal Obligation pursuant to the terms of Bacen Circular Letter No. 3429 of 02.11.2010, whose amounts were presented in the table above, challenge federal and municipal taxes
- e) Below is a brief description of proceedings to which the Bank is party, involving significant contingent liabilities assessed as possible risk of loss:

Tax

The amount of contingent liabilities related to tax claims is concentrated in five (05) lawsuits, four of which seek to cancel a tax assessment notice and one addresses the cancellation of a tax debt. At 03.31.2022, estimated financial losses amount to R\$ 3,971,333 (R\$ 3,965,771 at 12.31.2021).

Other proceedings

The contingent liability amount related to other proceedings is concentrated in one (01) accountability proceeding with a request for return of unduly paid amounts, which, at 03.31.2022, amounts to R\$ 1,043,738, of which R\$ 954,321 is classified as possible risk of loss and R\$ 89,417 as probable (R\$1,031,848 at 12.31.2021, R\$ 943,449 of which classified as possible risk of loss and R\$ 88,399 as probable).

Civil

Civil proceeding claiming payment of fine and compensation for pain and suffering. At 03.31.2022, estimated losses amount to R\$ 788,749, of which R\$ 788,514 are assessed as possible risk of loss and R\$ 235 are assessed as probable risk of loss (R\$ 747,648, of which R\$ 747,425 are assessed as possible risk of loss and R\$ 223 are assessed as probable risk of loss, at 12.31.2021).

Civil proceeding claiming payment of fine and compensation for pain and suffering. At 03.31.2022, estimated loss amounts to R\$ 352,082 (R\$ 333,735 at 12.31.2021).

Civil proceeding claiming compensation for pain and suffering and payment of fees. At 03.31.2022, estimated loss amounts to R\$ 258,261 (R\$ 244,803 at 12.31.2021).

Civil proceeding claiming compensation for pain and suffering and consequential damages. At 03.31.2022, estimated loss amounts to R\$ 123,223 (R\$ 116,802 at 12.31.2021).

Civil proceeding claiming payment of attorney's fees. At 03.31.2022, estimated loss amounts to R\$ 94,918 (R\$ 118,048 at 12.31.2021).

Civil proceeding claiming recovery of unduly paid amounts, payment of fine, funds pending drawdown and attorney's fees. At 03.31.2022, estimated loss amounts to R\$ 86,172, of which R\$ 83,280 are assessed as possible risk of loss and R\$ 2,892 are assessed as remote risk of loss (R\$ 81,682 at 12.31.2021, of which R\$ 78,940 are assessed as possible risk of loss and R\$ 2,742 are assessed as remote risk of loss).

Civil proceeding filed in 2014 related to post-employment benefits. At 03.31.2022, estimated loss amounts to R\$ 38,820 (R\$ 38,820 at 12.31.2021).

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- f) Judicial and appeal deposits made to guarantee legal and administrative proceedings are as follows:

Specification	03.31.2022	12.31.2021
Labor Claims	201,946	202,689
Tax Proceedings	55,084	50,005
Civil Proceedings	313,426	278,629
Other Claims	49	48
Counter-guarantees - IDB Onlending	34,164	40,422
Total	604,669	571,793

Change in Provisions

g) Tax, Labor, Civil and Other

Specification	03.31.2022					12.31.2021				
	Opening balance	Set up	Reversal	Payment	Closing balance	Opening balance	Set up	Reversal	Payment	Closing balance
i) Tax proceedings (Note 23.b.1)	23,768	5,433	(29)	(4)	29,168	20,830	5,082	(462)	(1,682)	23,768
ii) Labor claims (Note 23.b.2)	393,788	22,821	(3,912)	(18,335)	394,362	359,264	76,979	(23,282)	(19,173)	393,788
iii) Civil (Note 23.b.3)	271,085	57,004	(16,322)	(9,234)	302,533	223,388	189,481	(90,817)	(50,967)	271,085
iv) Others (Note 23.b.4)	93,818	1,125	(860)	-	94,083	90,135	5,268	(1,501)	(84)	93,818
Total	782,459	86,383	(21,123)	(27,573)	820,146	693,617	276,810	(116,062)	(71,906)	782,459

NOTE 24 - Employee and Officer Compensation (in Brazilian reais)

a) Monthly Employee Compensation

Gross Compensation ⁽¹⁾	03.31.2022	12.31.2021
Maximum	49,382.73	49,382.73
Minimum	2,173.01	2,173.01
Average	13,891.18	13,678.61

⁽¹⁾ Includes overtime (including night shift premium), when actually incurred.

b) Compensation paid to the Executive Board, Board of Directors and Supervisory Board for the Period

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021	01.01 to 03.31.2022	01.01 to 03.31.2021	01.01 to 03.31.2022	01.01 to 03.31.2021
Gross Compensation ⁽¹⁾	Executive Board		Board of Directors		Supervisory Board	
Highest individual compensation ⁽²⁾	220,910.35	1,011,920.88	17,708.76	70,835.04	16,623.18	54,279.84
Lowest individual compensation ⁽³⁾	199,462.43	856,717.45	13,569.96	70,835.04	13,569.96	54,279.84
Average individual compensation ⁽⁴⁾	210,122.57	948,024.17	15,835.83	64,351.36	14,587.70	58,641.58
Number of members ⁽⁵⁾	7.00	6.92	5.33	5.33	3.00	3.50

⁽¹⁾ Amounts approved at the General Meeting.

⁽²⁾ Amount computed without any exclusion, considering all compensation amounts recognized for the period.

⁽³⁾ Amount reached after excluding all those who have not served in their position during the entire period.

⁽⁴⁾ This corresponds to the total compensation for the period paid by each board divided by the number of members.

⁽⁵⁾ The number of members corresponds to the annual average number of members of each board calculated on a monthly basis.

At 03.31.2022, the Bank had 6,706 employees (6,708 at 12.31.2021), a 0.03% headcount reduction.

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NOTE 25 – Post-Employment Benefits

Pursuant to CMN Resolution No. 4877 of 12.23.2020, which approved Accounting Pronouncement CPC 33 (R1) - Employee Benefits, the accounting practices and procedures adopted by the Bank regarding post-employment benefit are presented below.

a) Description of the Plan Benefits

a.1) Private Pension Plans

The Bank sponsors two complementary pension plans, a Defined Benefit (DB) plan and a Variable Contribution (DB + VC) plan both managed by Caixa de Previdência dos Funcionários do Banco do Nordeste do Brasil (Capef), a closed-ended private pension plan entity that provides complementary retirement benefits.

a.1.1) Defined Benefit Plan

The DB plan, which is closed to new participants since 11.26.1999, offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

a.1.2) Variable Contribution I Plan

The VC I plan, classified as a variable contribution, combines the characteristics of the Defined Contribution (DC) plan and of the Defined Benefit (DB) plan. This plan offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

The scheduled retirement benefits of the VC I plan are calculated based on the balance of the individual account for each participant on the date of retirement and are paid in two phases, as follows: the first phase as annuity within the deadline established under the Defined Contribution (DC) plan and the second phase as life annuity under the Defined Benefit (DB) plan.

The VC I Plan may only present actuarial deficit or surplus after the beginning of the concession of unplanned benefits, disability and death, or planned benefits in the life annuity phase.

a.2) Health Care Plan

The Bank is the sponsor of a health care plan managed by Caixa de Assistência dos Funcionários do Banco do Nordeste do Brasil (Camed), whose primary purpose is to provide health care to its associate participants and their dependents, through granting of subsidies to cover or reimburse expenses incurred in connection with health promotion, protection and recovery.

a.3) Group Life Insurance

The Bank's benefits policy to its employees comprises collective policy agreement of group life insurance intended for its employees and retired former employees. Such policy provides basic coverage for death by natural and accidental causes and additional coverage for disability caused by accident and disease. Insurance premiums are determined by applying rates defined in contract. The employees contribute with 50% of this premium amount and the Bank with the remaining 50%. Retirees are responsible for full payment of the premium. Every quarter, the Bank actuarially assesses the benefit that consists of indirect subsidy to current retirees.

a.4) Governance

The following statutory boards are responsible for the management and oversight of Capef Decision-Making Board, Executive Board and Supervisory Board. The Decision-Making Board is a

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board for top-tier decision and guidance and shall primarily define the Capef's management policy and benefit plans. The Executive Board is the Capef's management board responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Capef's charter, benefit plan regulations, covenants and adherence terms. The Supervisory Board is the internal control board and shall mainly monitor and oversee CAPEF activities.

Camed statutory boards are: Social Board, Decision-Making Board, Executive Board and Supervisory Board. The Social Board composed of associate participants is the supreme decision-making board empowered to resolve all matters and business related to the full operation and development of Camed. The Camed's Decision-Making Board is a board for monitoring and top-tier administrative decision. The Executive Board is responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Camed's charter and internal regulations, The Supervisory Board is the supervisory board of Camed's management acts and shall essentially monitor and direct the company's activities.

The members of the statutory boards of the two Entities are chosen in order to confer representativeness to the Participants, Vested Beneficiaries and to the Sponsors, based on the criteria established in their Charters.

a.5) Strategies for Crosschecking Assets and Liabilities

Capef counts on specific areas for investment management in addition to management advisory services that strengthens the monitoring of investment risks. Investments are monitored in order to check issues focused on classification, returns on assets and follow-up of the evolution of the plan's actuarial goal. Studies are conducted aiming to assist the plan's administrators in choosing the most suitable portfolio to their goals, taking into consideration the characteristics and peculiarities of the assets and the plan's financial position, allowing long- term investments, without compromising the obligations or the achievement of the actuarial goal.

Camed has financial instruments to fund its activities or invest its funds available. The risks associated with these instruments are managed through conservative strategies, intended to ensure liquidity, profitability and safety. Risk management monitors the changes in exposure scenarios to which CAMED is subject.

b) Past Due Obligations and Contributions Due

At 03.31.2022, the Bank has no past due obligations or contributions due referring to the pension plans, DB and VCI, health care plan, Natural plan, and the group life insurance, neither informal practices that originate constructive obligations that may give rise to constructive obligations to be included in the measurement of the defined benefit obligation.

c) Contribution Ratio (Participants/Sponsor)

At 03.31.2022, the ratio of participants' contributions to Bank contributions meets the parity set by Resolution No. 9 of 10.08.1996 of the Department for Coordination and Control of State-Owned Entities (CCE), with a contribution ratio of 1:1 (1:1 at 12.31.2021)

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d) Risk Exposure

The Bank's Actuarial Liability, which records the obligations on Defined Benefit, Variable Contribution I, Natural and Group Life Insurance plans is mainly exposed to the following risks:

Plan	Type of Risk	Risk Description
DB/ VC I Natural/ Group Life Insurance	Actuarial Risk	This is the risk of the final cost of the benefits acquired to be greater than the expected benefits. The Bank has no alternative but to increase its contributions or persuade participants to accept a reduction in benefits.
DB/ VC I/ Natural	Investment Risk	This is related to changes in interest rates and asset prices that impact the economic and financial performance of the benefit plan. If the plans' actual investment earnings are lower than the expected return, this may lead to an increase in the actuarial liability.
DB/ VC I Natural/ Group Life Insurance	Actuarial assumptions risks	This is related to the adoption of actuarial assumptions inappropriate to the plans, upon calculating the present value of the defined benefit obligation, resulting in a material impact on the actuarial liability.
DB/ VC I Natural/ Group Life Insurance	Discount rate	The actuarial liability is calculated by adopting a discount rate defined based on government securities earnings (NTN-B), according to item 83 of CPC 33 (R1). Decrease in these securities earnings results in an increase in the actuarial liability.
DB/ VC I Natural/ Group Life Insurance	Life Expectancy Risks	Post-employment benefit plans offer life annuity benefits, therefore, an increase in life expectancy results in an increase in actuarial liabilities for the DB, VC I and Natural plans, and a decrease in actuarial liabilities for the Group Life Insurance.

e) Number of Participants of the Post-Employment Benefit

Specification	12.31.2021			
	DB	VC I	CAMED	INSURANCE
Participants	1,106	5,426	6,046	4,688
Vested participants (retirees and pensioners)	5,109	413	5,236	3,572
Total	6,215	5,839	11,282	8,260

f) Net liabilities

Specification	03.31.2022	12.31.2021
DB Plan (Note 30.a.2)	(884,450)	(948,949)
Natural Plan (Note 30.a.2)	(1,704,327)	(1,746,033)
Life Insurance (Note 30.a.2)	(274,078)	(280,857)

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g) Amounts Recognized in P&L for the Period

Specification	01.01 to 03.31.2022			
	DB Plan	CV I Plan	Natural	Life insurance
1. Current Service Cost, Net	(1,766)	284	(4,783)	310
2. Net Interest	(18,737)	-	(36,199)	(5,906)
3. Amounts recognized in P&L (item 1 + item 2)	(20,503)	284	(40,982)	(5,596)
4. DB Plan administrative expenses	(1,362)	-	-	-
5. VC I Plan contributions (DC portion)	-	(17,420)	-	-
6. Transferred employees' contributions, refunded to the Bank	-	52	19	2
7. Amount allocated to expenses	(21,865)	(17,084)	(40,963)	(5,594)

Specification	01.01 to 03.31.2021			
	DB Plan	CV I Plan	Natural	Life insurance
1. Current Service Cost, Net	(2,354)	248	(7,552)	(137)
2. Net Interest	(18,433)	-	(41,536)	(6,986)
3. Amounts recognized in P&L (item 1 + item 2)	(20,787)	248	(49,088)	(7,123)
4. DB Plan administrative expenses	(1,469)	-	-	-
5. VC I Plan contributions (DC portion)	-	(15,109)	-	-
6. Transferred employees' contributions, refunded to the Bank	-	40	17	2
7. Amount allocated to expenses	(22,256)	(14,821)	(49,071)	(7,121)

h) Amounts Recognized in Equity

Specification	03.31.2022			
	DB Plan	CV I Plan ⁽²⁾	Natural Plan	Life Insurance
Actuarial gains (loss) ⁽¹⁾	64,419	(627)	62,318	10,980

Specification	12.31.2021			
	DB Plan	VC I Plan ⁽²⁾	Natural Plan	Life Insurance
Actuarial gains (loss) ⁽³⁾	143,787	(2,548)	605,510	110,392

⁽¹⁾ They arise from the variation in actual discount rates in relation to 12.31.2021, as shown below:

⁽²⁾ The actuarial gains (losses) referring to the VC I plan refer to the effect of the asset ceiling.

⁽³⁾ Including estimated contribution difference, 01.01. to 12.31.2021, in the actuarial calculation of group life insurance: R\$ (4).

Specification	03.31.2022				12.31.2021			
	DB	VC I	NATURAL	INSURANCE	DB	VC I	NATURAL	INSURANCE
Financial Assumptions								
Actual discount rate	5.49	5.65	5.65	5.65	5.16	5.37	5.37	5.37

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NOTE 26 - Fundo Constitucional de Financiamento do Nordeste (FNE)

- a) a) Net assets of FNE, amounting to R\$ 112,828,058 (R\$ 107,839,748 at 12.31.2021), are recorded in the Bank's memorandum accounts named "Assets of Managed Public Funds/FNE".
- b) b) Cash and cash equivalents and funds committed to loans, which represent cash and cash equivalents of FNE in the amount of R\$22,445,911 (R\$ 19,706,274 at 12.31.2021), recorded under "Other Financial Instruments/Financial and Development Funds" bear interest at the extra-market rate until 05.18.2021. As of May 19, 2021, pursuant to Provisional Executive Order No. 1052, of May 19, 2021, remuneration was pegged to the Selic rate. In the 1st quarter of 2022, expenses with the remuneration of cash and cash equivalents totaled R\$ 528,761 (R\$ 74,021 at 0903.31.2021).
- c) The provision to cover the risk on FNE transactions is recognized pursuant to the following criteria:
- c.1)** in transactions entered into until 11.30.1998, the Bank is risk-free;
- c.2)** for transactions entered into beginning 12.01.1998, excluding transactions under PRONAF (groups A, A/Microcredit, B, A/C, Forest, Semi-arid Region, Emergency, Flood, Drought/1998, Semi-arid Region-Drought 2012 and Drought-2012-Funding), the Bank's risk is 50% of the amount calculated pursuant to CMN Resolution No. 2682 of 12.21.1999; and
- c.3)** the Bank assumes all the risks on renegotiated and reclassified FNE loans, as set forth by Law No. 11775 of 09.17.2008, and transactions recognized in "Onlending debtors", as prescribed by Ministry of Integration Administrative Ruling No. 147 of 04.05.2018. Loans funded by FNE, under Law No. 12716 of 09.21.2012 and Law No. 12844 of 07.19.2013, for the purpose of settling BNB transactions with other sources of funds, will maintain the same risk position of the transaction to be settled.
- d) The balances of financing whose risk is assumed by the Bank and of provisions recorded under "Provision for financial guarantees provided" of the Bank are broken down as follows:

Risk Level	Balances at 03.31.2022	Provision at 31.03.2021 ^{(2) (3)}	Balances at 12.31.2021	Provision at 31.12.2021 ^{(1)(2) (3)}
AA	40,776,761	-	39,046,395	-
A	22,687,209	(56,985)	22,907,482	(57,514)
B	5,790,549	(29,096)	5,452,869	(27,457)
C	2,531,078	(37,929)	2,336,502	(35,010)
D	1,417,974	(70,972)	1,279,916	(64,069)
E	753,707	(112,451)	740,748	(111,305)
F	665,285	(166,321)	594,790	(148,688)
G	367,604	(128,729)	443,999	(155,211)
H	4,859,707	(2,419,684)	4,937,653	(2,457,189)
Total	79,849,874	(3,022,167)	77,740,354	(3,056,443)

⁽¹⁾ The "H" rating includes R\$206,926 at 12.31.2021, from the reclassification of loans based on a specific technical study which had as its main assumptions the analysis of default and macroeconomic projections.

⁽²⁾ At 03.31.2022, this balance includes a provision to cover the Bank risk on loan transactions with indication of irregularities in the amount of R\$ 29,867 (R\$ 32,673 at 12.31.2021).

⁽³⁾ Includes effects of renegotiations of loan transactions, based on Law No. 13340 of September 28, 2016, which authorized granting of rebates and renegotiation of debts from rural loan transactions entered into up to December 31, 2011, with FNE funds and mixed funds from FNE and other sources.

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- e) For loans entered into after 11.30.1998, and until 12.31.2021, del credere commission is 3% p.a., when the risk is 50%, and 6% p.a. when the Bank is a direct party to the transaction backed by onlending based on article 9, item A of Law No. 7827 of 09.27.1989. In loans reclassified for FNE based on Law No. 11775 of 09.17.2008, del credere commission is 3% p.a. or 6% p.a., as regulated by Interministerial Ruling No. 245 of 10.14.2008, of the Ministry of Finance and Ministry of National Integration. Revenue from del credere commission totaled R\$ 619,987 (R\$ 552,657 at 03.31.2021) Law No. 14,227, of 10.20.2021, in its Annex II, defined the Bank's del credere, for operations contracted as of 01.01.2022, including those based on Art. 9-A of Law No. 7,827/1989, at rates ranging from 6% p.a. to 4.5% p.a., in loans with full risk for the Bank, and 3% p.a. to 2.25% p.a., in loans with shared risk, depending on the size of the beneficiary.
- f) In the 1st quarter of 2022, the management fee was R\$ 360,457 (R\$ 386,117 at 03.31.2021), calculated at 1.8% p.a. (2.1% p.a. from January to June, 1.0% p.a. from July to September and 2.1% p.a. from October to December, all for the year 2021), calculated on Equity and allocated monthly, as established in Provisional Executive Order No. 1,052, of 05.19.2021, and in Art. 17-A of Law No. 7,827, of 09.27.1989, introduced by Law No. 13,682, of 06.19.2018.
- g) In the 1st quarter of 2022, the remuneration paid to the Bank based on the FNE's cash and cash equivalents totaled R\$ 4,935 calculated at the rate of 0.09% per year (R\$ 13,840 at 03.31.2021, calculated at the rate of 0.35% per year, according to the legislation at the time). In the same period of 2021, Provisional Executive Order No. 1,052, of 05.18.2021, and Law No. 14,227, of 10.20.2021 introduced the following changes in Art. 17-A of Law No. 7,827 of 09/27/1989:
- g.1) the Bank will be entitled to the percentage of 0.09% (nine hundredths percent) p.a. on the balances of cash and cash equivalents addressed by article 4 of Law No. 9126, of November 10, 1995
- g.2) the amount to be received by the Bank as a result of the administration fee, less the remuneration to the Bank on cash and cash equivalents, may be increased by up to 20% (twenty percent) as a performance fee, to be regulated by a joint act of the Ministers of State for the Economy and Regional Development.
- h) In the 1st quarter of 2022, renegotiations arising from operations entered into by FNE totaled R\$3,704,238 (R\$3,411,789 at 03.31.2021).

NOTE 27 - Fundo de Desenvolvimento do Nordeste (FDNE)

The FDNE, created by Provisional Executive Order No. 2156-5, of August 24, 2001, is intended to ensure resources for investments in SUDENE's area of operation, in infrastructure and utility services, in productive projects with great germination capacity for new business and productive activities.

The Bank is the sole operating agent in the financing modality through issue of debentures, and the preferred operator for entering into loan transactions through onlending.

These are FDNE resources:

- I. resources from the National Treasury corresponding to funds assigned to it in the annual budget;
- II. income from short-term investments at its account;
- III. proceeds from the sale of securities, share dividends and others related thereto;
- IV. financial transfers from other funds intended to support regional development programs and projects that cover SUDENE's area of operation;
- V. the reversal of unapplied annual balances;
- VI. funds from the return on granted financing transactions, including principal, interest and other financial charges, less the portion corresponding to the remuneration of the operating agent, as established by the CMN; and
- VII. other funds provided for in law.

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The charts below show the remuneration of the Bank, in its capacity as FDNE Operator, the expense of the provision set up on financial guarantees provided and the balances of contracted transactions:

a) Revenue from Del Credere and Provision Expense

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Revenue from Del Credere	2,252	2,047
Provision Expense (Net)	(14)	(31)

b) Balances of Contracted Operations

Specification	03.31.2022	12.31.2021
FDNE - Debentures	5,379,080	5,323,453
FDNE - Onlending	586,520	582,912

NOTE 28 - Workers' Assistance Fund (Fundo de Amparo ao Trabalhador - FAT)

The Workers' Assistance Fund (FAT) is a special financial-accounting fund under the Ministry of Labor and Employment (Ministério do Trabalho e Emprego - MTE), whose purpose is to finance the Unemployment Insurance, Salary Bonus and Economic Development Programs. The main actions financed by the Bank with FAT funds are as follows:

Specification	Tade	03.31.2022	12.31.2021
Protrabalho - Investment	004/2007	151,362	143,192
Total		151,362	143,192

Obligations derived from the Workers' Assistance Fund (FAT), recorded under 'Interest-yielding special deposits', totaling R\$ 11,652 (R\$ 12,203 at 12.31.2021) are subject to average SELIC rate while they are not used in loans, and subject to the Long-Term Rate (TLP) when released. Available funds totaled R\$ 95 (R\$ 113 at 12.31.2021).

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Remuneration of funds allocated in the Bank shall be paid to FAT on a monthly basis, as established in Codefat Resolutions No. 439/2005, 489/2006 and 801/2017, with a minimum amount equivalent to 2% calculated on the total balance of each Special Deposit Allocation Statement (TADE)), plus cash and cash equivalents that fall under the following conditions, in terms of remaining in the Bank's cash:

- after 2 months, with respect to the reimbursements of the final borrowers, not reused in new financing; and
- after 3 months, with respect to the new deposits made by FAT and not released to final borrowers.

Specification	Tade ⁽¹⁾	Return of Fat funds			03.31.2022		
		Form ⁽²⁾	R.A.	SELIC remuneration	Available TMS ⁽³⁾	TJLP or TLP ⁽⁴⁾ applied	Total
Protrabalho - Investment	04/2007	R.A.	3,111	8	95	11,557	11,652
Total (Notes 14.b and 30.a.1)			3,111	8	95	11,557	11,652

Specification	Tade ⁽¹⁾	Return of Fat funds			12.31.2021		
		Form ⁽²⁾	R.A.	SELIC remuneration	Available TMS ⁽³⁾	TJLP or TLP ⁽⁴⁾ applied	Total
Protrabalho - Investment	04/2007	R.A.	3,261	3	113	12,090	12,203
Total (Notes 14.b and 30.a.1)			3,261	3	113	12,090	12,203

⁽¹⁾ Tade: Special Deposit Allocation Statement;

⁽²⁾ RA – Automatic Return (Monthly, 2% on total balance);

⁽³⁾ Funds yielding by Average SELIC Rate (TMS);

⁽⁴⁾ Funds yielding by: Long-term Interest Rate (TJLP) for transactions entered into up to 12.31.2017 and Long-term Rate (TLP) for transactions entered into as of 01.01.2018.

NOTA 29 - Risk Management and Basel Index

a) Risk and Capital Management

The Bank's corporate governance instruments include an internal control structure aimed at maintaining an adequate monitoring of the risks considered significant by the Bank. The risk management methodology observes the guidance set forth by the Basel Committee, with priority to identification of possible risks existing in the different Bank processes, and implementation and monitoring of key indicators and of mechanisms to mitigate any risks.

Risk Management Structure

The risk management structure is unified at the strategic level and specific at its business and support units' levels, observing the principle of segregation of activities. The units and their basic responsibilities regarding risk management are defined, formally standardized and disclosed in the institution's policies and standards website.

The performance of this structure takes into consideration the Banks's financial balance and is based on the institution's integrity and ethics policy and on the principles of social and environmental responsibility, in relationships with its customers, partners, employees, shareholders, service providers and with the society.

In this context, the Integrated Risk Management of the Bank includes, as an essential principle, sustaining a structured risk management system that is integrated to its management activities. It provides information that supports the Bank's various decision-making levels in assessing the risks involved and is designed to guide the management of risks that threaten the achievement of business objectives, establishing rules based on principles and good corporate governance practices, implemented under the guidance of the Bank's senior management and supervisory boards.

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Capital Management Structure

The Control and Risk Board is responsible for capital management, having structured a specific administrative unit for this purpose, as required by the CMN Resolution No. 4557, of 02.23.2017. Information regarding the Capital Management Structure can be found in the Risk and Capital Management Report - Pillar III available on the portal <https://www.bnb.gov.br/web/guest/relatorios-de-gestao-de-riscos> and is not part of these Financial Statements.

The Bank's capital adequacy is managed taking into consideration the regulatory requirements plus a Capital target of 2.0 percentage point above the minimum requirements, considering the Referential Equity (RE), Tier I, of Principal Capital and Additional Principal Capital requirements.

The Bank prepares its Capital Plan in line with the Strategic Planning, in order to reflect the results planned therein and, at the same time, comply with the provisions of CMN Resolution No. 4557. In this sense, in order to increase the adhesion of the Capital Plan to business planning, it was decided to extend its threshold to five years, based on the version prepared in 2018, exceeding the minimum defined in the referred to Resolution by two years.

In the plan prepared for the period from 2022 to 2026, approved in December 2021, there was no evidence of non-compliance with the minimum regulatory capital requirements.

Corporate Risk Management Policy

It includes guidance and guidelines that integrate the Bank's activities for the management of significant financial risks (credit, concentration, market, banking portfolio interest rate, liquidity and operational risks – including the legal risk in the latter); and non-financial risks (strategic, reputational, capital, compliance, social and environmental, actuarial, cyber and model risks). The Risk Management Committee analyzes and forwards for approval by the Executive Board and Board of Directors proposals for creation of and adjustments in strategies, policies, models and procedures for risk management. The Control and Risk Executive Board coordinates the implementation thereof and the Bank's performance, through a specific unit that manages risks, in an integrated manner, at corporate level, defining management methodologies and models, as well as promoting the dissemination of the risk management culture.

Further information relating to risk management focused on matters related to Reference Assets and the amount of Risk-Weighted Assets (RWA), in accordance with BCB Resolution No. 54, of December 16, 2020, can be found at <https://www.bnb.gov.br/web/guest/relatorios-de-gestao-de-riscos> and is not part of these Financial Statements.

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b) Credit Risk

it is the possibility of losses associated with default by the counterparty to its obligations under the terms agreed; devaluation and reduction of expected remunerations and gains on financial instruments deriving from deterioration of the creditworthiness of counterparty, intervening party or mitigating instrument; restructuring of financial instruments or costs of recovering exposures characterized as troubled assets.

Specification	Exposure	
	03.31.2022	12.31.2021
Public Administration, Defense and Social Security	400,941	487,180
Agriculture, Livestock, Forestry, Fisheries and Aquaculture	11,232,851	10,813,488
Water, Sewage, Waste Management and Decontamination Activities	200,358	198,988
Accommodation and Food	1,472,022	1,508,184
Arts, Culture, Sport and Recreation	300,437	290,273
Administrative Activities and Complementary Services	564,189	543,549
Financial, Insurance and Related Services Activities	391,465	392,455
Real Estate Activities	961,313	948,935
Professional, Scientific and Technical Activities	246,119	246,477
Trade: Repair of Motor Vehicles and Motorcycles	10,647,408	11,289,047
Construction	1,842,591	1,858,587
Education	445,878	444,450
Electricity and Gas	18,216,134	17,714,098
Transformation Industries	6,130,174	6,357,928
Extractive Industries	173,517	176,971
Information and Communication	246,402	250,963
Other Service Activities	643,771	681,733
International Organizations and Other Extraterritorial Institutions	150	102
Human Health and Social Services	1,141,523	1,099,209
Domestic Services	23,077	23,511
Transport, Storage and Mail	2,260,777	2,207,027
Total	57,541,097	57,533,155

The Bank uses the constant information flow to identify, measure, monitor, assess, report, control and mitigate risks, thus ensuring that credit risk exposure is in accordance with the parameters defined in the Risk Appetite Statement (RAS). Accordingly, various instruments are used, such as: credit policies, risk assessment models and methodologies, methodology for segregation of credit assets in troubled and non-troubled, managerial reports, and system for risk rating and for calculation of expenses related to allowance for loan losses.

Furthermore, any approval in terms of risk limits is based on the level of authority by board. In accordance with their characteristics and amount, the limits may be automatically calculated or analyzed and defined by the branches' credit assessment committees, or by the Operational Supporting Centers' risk limit approval committees, or also be decided by the customer risk limit approval committee of the General Executive Board or Executive Board.

All loans with risk exposure to the Bank are subject to risk rating, based on the customer's risk rating and loan grade, in accordance with their value, term, nature and purpose characteristics and conditions of collaterals as to their sufficiency and liquidity.

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Collaterals for Loans Above R\$5,000 with Full Risk for the Bank

The collaterals for loans are determined based on their quality, capacity to be removed and sufficiency. Balances exposed to risk of loans above R\$5,000 amount to R\$ 5,354,924 (R\$ 5,192,286 at 12.31.2021). These transactions are backed by collaterals totaling R\$ 5,708,866 (R\$ 5,983,024 at 12.31.2021).

c) Liquidity Risk

Is the possibility of mismatches between tradable assets and liabilities that could affect the Bank's ability to pay, as well as the possibility of the institution being unable to negotiate a position at market price due to its volume being greater than the volume normally traded in the market or due to any discontinuity thereof.

The Bank adopts projection models to estimate changes in cash and manage its capacity to honor future commitments, communicating the company's liquidity position to management through daily reports.

The daily market and liquidity risk management report includes, among other, the Bank's liquidity ratio, represented by the ratio between available funds and commitments estimated for the next 90 days. Available funds comprising the liquidity ratio calculation base include banking reserves, highly liquid portion of interbank deposits, repurchase agreements and own securities portfolio.

	Specification	03.31.2022(%)	12.31.2021(%)
Liquidity Ratio	At reporting date	338.42	511.48
	Average for the last 12 months	337.74	464.71
	Maximum for the last 12 months	469.17	651.46
	Minimum for the last 12 months	202.02	311.50

d) Market Risk

Is the possibility of impairment of assets and/or increase in liability, as well as reduction in finance income and increase in finance costs arising from changes in interest rates, exchange rates, and stock and commodity prices.

In managing market risks, the Bank considers market-approved methodologies and instruments, such as:

- a) VaR (value at risk) of asset and liability transactions in trading portfolio;
- b) change in in the economic value of financial instruments (Δ EVE) of the banking portfolio;
- c) change in gain (loss) from financial intermediation (Δ NI) of the banking portfolio;
- d) mapping of Minimum Required Capital (MRC);
- e) foreign exchange exposure report;
- f) sensitivity analysis;
- g) stress testing;
- h) backtesting; and
- i) reports on monitoring of limits established for portions exposed to market risk.

The preparation of daily, quarterly and annual managerial reports for management and supervisory and control boards is critical to market risk management. Such reports include, among others, detailed information on and analysis of exposure levels of trading and banking portfolios, currency exposure levels and liquidity levels.

In addition to these reports, the monitoring of market and liquidity risk exposure limits includes a warning system implemented in order to expedite the preparation of managerial information necessary for the decision-making process by the proper levels of authority, based on the following procedures:

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Risk exposure limits	Warning limit	Control procedure
<ul style="list-style-type: none"> • 3.2% (three integers and two tenths percent) of the Referential Equity (RE) amount as the possibility of maximum loss of the Trading Book; • 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the economic value of the financial instruments (ΔEVE) used to measure the interest rate risk of banking book (IRRBB); • 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the result of financial intermediation (ΔNI) used to measure the interest rate risk of banking book (IRRBB); • 3% (three percent) of the Referential Equity (RE) amount, Tier I, as a maximum limit for exposures in foreign currency. 	<ul style="list-style-type: none"> • > 3.0% of RE tier I • > 6% of RE tier I • > 6% of RE tier I > 2% of RE tier I 	<p>If the exposure level reaches the warning limit, the Risk Management Environment will issue a notice to the Executive Board, the Corporate Risk Management Committee and the management areas of the products/processes responsible for the exposure;</p> <p>If the exposure level exceeds the established limit, the Risk Management Area will issue a formal communication (warning) to the Risk Management Committee, the Executive Board, the Risk and Capital Committee and the Board of Directors for assessment and decision-making process, aiming at correcting directions and adequacy to the tolerance parameter established in the Bank's Risk Appetite Statement (RAS).</p>

Trading Portfolio Risks

The Bank monitors the composition of the Trading Portfolio on a daily basis, which must consist of instruments, including derivatives, held with the intention of trading or intended to hedge other elements of the trading portfolio.

At March 31, 2022, the Bank's Trading Portfolio is comprised of shares of publicly traded companies and Finor quotas, listed on the stock exchange, with a marked-to-market exposure in the amount of R\$ 54,233 and a VaR of R\$ 4,339.

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Interest Rate Risk for the Banking Book (IRRBB)

The Interest Rate Risk of transactions classified in the Banking Portfolio (IRRBB) corresponds to the risk of negative impacts on capital and on the results of the Financial Institution, arising from adverse changes in interest rates, for instruments classified in the banking portfolio. This risk is identified, measured and controlled according to the criteria provided for in Bacen Circular No. 3876 of 01.31.2018, using the following two metrics:

- a) Δ EVE (Delta Economic Value of Equity) is defined as the difference between the present value of the sum of repricing flows of instruments subject to IRRBB in a base scenario, and the present value of the sum of repricing flows of the same instruments in an interest-rate shocked scenario; and
- b) Δ NII (Delta Net Interest Income) is defined as the difference between the result of financial intermediation of instruments subject to IRRBB in a base scenario, and the result of financial intermediation of the same instruments in an interest-rate shocked scenario; The result of financial intermediation of the banking portfolio should not include the allowance for loan losses.

The IRRBB measure is calculated on a monthly basis, using standardized internal models (there is an internal model only for Δ NII) mostly based on the parameters, hypotheses and assumptions established in Bacen Circular No. 3876.

At 03.31.2022 the Bank's Banking Book had marked-to-market exposure (sum of the absolute value of the net exposures of each risk factor) of R\$ 9,988,880, presenting Δ EVE and Δ NII in the amounts of R\$ 215,846 and R\$ 224,235, respectively.

Stress Testing

Allows foreseeing potential gains or losses in the trading portfolio due to changes in interest rates, foreign exchange coupon or price indexes, which may be practiced in the market in extreme situations. This tool complements other risk management approaches used for normal times, such as Economic Value (EVE), Results from financial intermediation (NII) and Value at Risk (VaR) used by the Bank.

The Bank performs three types of stress tests on a quarterly basis, in addition to sensitivity analysis, in compliance with Bacen and CMN regulations. The objectives of such tests are described below:

- a) estimate the percentage of the variation of the marked-to-market value of the operations in relation to the Referential Equity (RE), using a shock compatible with the 1st and 99th percentiles of a historical distribution of variations in interest rates, considering the 1-year holding and the 5-year observation;
- b) estimate the number of base points of parallel interest rate shocks required to bring about a reduction in the market value of the asset (or an increase in the liability amount) of the transactions in the Trading and Banking Portfolios corresponding to 5% (five percent), 10% (ten percent) and 20% (twenty percent) of the Referential Equity (RE); and
- c) estimate the losses that would occur if the integrated stress scenario, prepared by the Bank's economic area together with areas such as planning, controllership and risk management, were to occur.

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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The results of the stress tests are communicated, through quarterly reports, to the Bank's Management, and used by the risk management area to systematically monitor the Bank's level of exposure to interest rate shocks, with a view to the necessary feedbacks to the respective business areas.

Sensitivity Analysis

In compliance with BCB Resolution No. 2, of August 12, 2020, and CVM Ruling No. 604, of November 19, 2009, a sensitivity analysis was conducted in order to identify significant risks capable of generating losses to the Bank, considering alternative scenarios for the behavior of various risk factors in Trading and Banking book transactions. Its results are as follows:

Portfolio/ Risk factor	Risk of variation in:	Scenario 1 (variation of 25%)		Scenario 2 (variation of 50%)	
		Loss	% Equity	Loss	% Equity
Trading Book					
Share price	Share price	(13.558)	0.00	(27.116)	0.00
Banking Book					
Fixed	Fixed interest rates in reais	(186,375)	2.35	(316,616)	3.99
Foreign exchange coupons	Foreign currency coupon rates	(21)	0.00	145	0.00
Foreign currency	Foreign exchange rates	(5,449)	0.07	(10,901)	0.14
Price indexes	Inflation coupon rates	(16,183)	0.20	(5,262)	0.07
Long-term interest rate (TJLP)	TJLP coupon rates	(307)	0.00	(626)	0.01
TLP	TLP coupon rates	(13,814)	0.17	(976)	0.01
Referential Rate (TR)	TR coupon rates	(44,978)	0.57	(44,978)	0.99

For purposes of abovementioned calculations, scenario 1, which presents the most probable situation, considered the net balances of portfolios, at marked-to-market values - considering the rates used at B3 - Brasil, Bolsa, Balcão S.A. As regards scenarios 1 and 2, changes of 25% and 50% were applied, respectively, to the market risk factors considered, and new net balances were estimated for the portfolios. Losses correspond to the differences between the balances under scenario 1 and the balances under scenarios 1 and 2. At 03.31.2022, the Bank did not have swap transactions, hedge objects or other financial derivatives.

e) Operational Risk

Is the possibility of losses arising from external events, or failures, deficiencies or inadequacies of internal processes, people or systems, including those related to legal issues.

Operational risk management requires continuous commitment and involvement of all managers, employees and collaborators, whose main purpose is to mitigate the possibility and impact of operating losses.

The corporate operating risk management system aims at ensuring compliance with the corporate policy in accordance with governance principles and the policies set by the National Monetary Council (CMN), based on the timetable defined by the banking supervisory board.

The Bank's corporate operational risk is managed through a process view and a specific organizational structure designed to support risk assessment activities in all supporting and business processes of the Institution, mainly based on the standards issued by Bacen. The qualitative approach comprises process risk assessment methodologies, follow-up of mitigating measures and managerial reports. Another methodology used is the RCSA (Risk and Control Self-Assessment), which allows simulating risks inherent in activities and procedures, as well as defining their impact. RCSA further allows building a Risk Matrix and defining indicators, aiming at reaching an expanded vision of the processes and improved management.

f) Foreign Exchange Exposure

Transactions under agreements that provide for currency adjustment clause presented net balance of foreign exchange exposure sold, in the amount of R\$ 2,864 (R\$ 8,306 at 12.31.2021 – short position), as follows:

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Specification	03.31.2022	12.31.2021	Specification	03.31.2022	12.31.2021
Cash	3,650	2,292	Interbranch Accounts	4,371	4,401
Interbank Investments	69,620	27,830	Borrowings and Onlending - In Brazil	42,570	53,697
Loans	360,993	460,224	Borrowings and Onlending - Foreign	344,607	724,354
Other Credits	373,499	486,738	Other Liabilities	419,078	486,033
Total Assets in Foreign Currencies, Exclusive Derivatives	807,762	977,084	Total Liabilities in Foreign Currencies	810,626	1,268,485
Swap Transactions	-	283,095			
Total Long Position in Foreign Currencies	807,762	1,260,179	Total Short Position in Foreign Currencies	810,626	1,268,485

Foreign exchange exposure is maintained below the limits established in the Corporate Risk Management Policy (3% of the Referential Equity - RE).

g) Operational Limits - Basel Accord

At 03.31.2022, the Bank's Extended Basel Ratio (including capital to cover IRRBB) was 13.33% (13.25% at 12.31.2021). The Tier I ratio was 11.68% (11.33% at 12.31.2021), while Principal Capital ratio was 10.61% (10.23% at 12.31.2021). The calculated RE was R\$10,262,811 (R\$ 9,958,487 at 12.31.2021), Tier I was R\$ 8,664,988 (R\$ 8,132,403 at 12.31.2021), and Core Capital was R\$ 7,874,499 (R\$ 7,341,914 at 12.31.2021), while risk-weighted assets (RWA amount) totaled R\$ 74,199,125 (R\$ 71,799,386 at 12.31.2021). In the period under review, the possibility of non-compliance with the capital requirements provided for in the current regulation was not detected.

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i. Minimum Referential Equity - MRE (Basel III)

Specification	03.31.2022	12.31.2021
Referential Equity (RE)	10,262,811	9,958,487
Tier I	8,664,988	8,132,403
Principal Capital	7,874,499	7,341,914
Complementary Capital	790,489	790,489
Tier II	1,597,823	1,826,084
Risk-Weighted Assets (RWA)	74,199,125	71,799,386
RWACPAD	60,799,781	59,291,382
RWACAM	51,216	25,879
RWAJUR	1,795	2,252
RWACOM	6,753	4,978
RWAACS	108,465	
RWAOPAD	13,231,115	12,474,895
Margin on Required Referential Equity	4,326,881	4,214,536
Capital to Interest Rate Risk for Instruments Classified in the Banking Book (IRRBB)	224,235	268,262
Margin on Required Referential Equity considering IRRBB	4,102,646	3,946,274
Margin on Tier I Required Referential Equity	4,213,041	3,824,440
Margin on Required Principal Capital	4,535,539	4,110,942
Required Additional Capital (2%)	1,483,983	1,435,988
Margin on Required Additional Capital	2,729,058	2,388,452
Basel Indexes:		
Principal Capital Index (minimum requirement of 4.5%)	10.61%	10.23%
Tier I Index (minimum requirement of 6.0%)	11.68%	11.33%
Referential Equity Index (minimum requirement of 8.0%)	13.83%	13.87%
Referential Equity Index including IRRBB	13.33%	13.25%

⁽¹⁾ 1.25% until December 2020 and 2.0% as of October 2021.

Where:

- . RWACPAD: amount related to credit risk exposures
- . RWACAM: amount related to exposure to gold, foreign currency and assets subject to foreign exchange variation
- . RWAJUR: amount related to exposures subject to change in interest rates.
- . RWACOM: amount related to exposures subject to change in commodity prices..
- . RWAACS: amount related to exposures subject to change in share prices.
- . RWAOPAD: amount related to operational risk.
- . IRRBB: capital to cover risk in transactions subject to change in interest rates not classified in the trading portfolio.

ii. Breakdown of Referential Equity (Basel III)

Specification	03.31.2022	12.31.2021
Referential Equity (RE)	10,262,811	9,958,487
TIER I REFERENTIAL EQUITY	8,664,988	8,132,403
Principal Capital	7,874,499	7,341,914
Capital	7,445,600	6,293,460
Income Reserves	1,124,583	2,179,304
Capital and Revaluation Reserves	13,267	13,280
Credit P&L Accounts	3,328,277	-
Debt P&L Accounts	(2,919,383)	-
Other Comprehensive Income (Loss)	(959,918)	(1,007,017)
Retained Earnings (Accumulated Losses)	(97,405)	-
Debt Instruments Eligible to Principal Capital	500,000	500,000
Prudential Adjustments	(560,522)	(637,113)
Intangible Assets	(2,253)	(2,253)
Tax Credits on Temporary Differences	(554,771)	(630,122)
Difference to Less - Adjustments of CMN Resolution No. 4277	(3,497)	(4,738)
Complementary Capital	790,489	790,489
Instruments Eligible to Complementary Capital	790,489	790,489
TIER II REFERENTIAL EQUITY	1,597,823	1,826,084
Instruments Eligible to Tier II	1,597,823	1,826,084

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The Debt Instrument Eligible to Principal Capital entered into with the Federal Government compose Tier I RE, as Principal Capital of the Bank, as authorized by BACEN. This instrument, as provided for in CMN Resolution No. 4,192, of 03.01.2013 (currently, CMN Resolution 4,955, of 10.21.2021) has a repurchase clause, which was used by the Bank to amortize a total of R\$ 500,000, into two installments of R\$ 250,000, duly authorized by Bacen.

The Subordinated Financial Bills, taken out in June 2019 in the amount of R\$ 801,040, were authorized by Bacen to compose the Tier I Referential Equity, as the Bank's Complementary Capital. These bills comply with the provisions of article 10 of CMN Resolution No. 4733 of 06.27.2019, which allows the repurchase of up to 3% of its book value. By the first quarter, Financial Bills amounting to R\$10,551 were repurchased.

The aforementioned Debt Instrument and Subordinated Financial Bills have perpetuity feature and no maturity, as required by CMN Resolution No. 4955 so that they may be eligible for Tier I Referential Equity.

The Subordinated Debt Instruments entered into with FNE, authorized to comprise Tier II RE before the entry into force of CMN Resolution No. 4192 (current CMN Resolution No. 4,955) of 03.01.2013, shall remain eligible up to their amortization. With the publication of CMN Resolution No. 4679 of 07.31.2018 (current CMN Resolution No. 4,851, of 08.27.2020), the balances of these contracts were frozen at 06.30.2018 and are being excluded from Tier II Referential Equity at a rate of 10% p.a. from 2020 onwards. These two contracts, although not required by CMN Resolution No. 4955, are also perpetual.

iii. Leverage Ratio (LR)

The Leverage Ratio (LR), according to the methodology approved by Bacen Circular Memorandum No. 3748, of February 27, 2015, corresponds to the division of Tier I RE by Total Exposure. CMN determined, in its Resolution No. 4615, of November 30, 2017, a minimum limit of 3% for the Leverage Ratio. The Bank's position is shown in the table below:

Specification	03.31.2022	12.31.2021
Tier I Referential Equity	8,664,988	8,132,403
Total Exposure	110,313,348	107,125,286
Leverage Ratio (%)	7.85	7.59

iv. Fixed Asset to Equity Ratio

The Bank's fixed asset to equity ratio, calculated in accordance with the provisions of CMN Resolution No. 2669 of 11.25.1999, (currently, CMN Resolution 4,957, of 10.21.2021) is as follows:

Specification	03.31.2022	12.31.2021
Referential Equity - Fixed Asset to Equity Limit	10,262,811	9,958,486
Fixed Asset to Equity Limit (50% of adjusted RE)	5,131,406	4,979,243
Situation	270,790	261,110
Margin	4,860,616	4,718,134
Fixed Asset to Equity Ratio	2.64%	2.62%

NOTE 30 - Related Parties

a) Transactions with related parties

The Bank's policy of transactions with related parties provides that the conditions and rates compatible with market practices are applied, in addition to establishing guidelines to be observed in potential conflicts of interest.

In the period, the Bank carried out banking transactions with related parties, such as current account deposits (non-interest bearing), financial investments and loans.

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- a.1) Significant transactions with state-owned companies, autonomous government agencies, programs and funds controlled by the Federal Government are broken down as follows:

Specification	03.31.2022	12.31.2021
Liabilities		
Ministry of Economy / Time Deposits - FAT (Notes 14.b e 28)	11,652	12,203
Domestic onlending - Official Institutions (Note 15.b)	1,444,570	1,446,415
National Treasury	741	710
National Bank for Economic and Social Development (BNDES)	1,171,414	1,171,030
Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)	20,173	22,760
Fungetur	252,242	251,915
Other Liabilities	26,657,936	23,873,256
FNE	22,453,189	19,713,641
SUDENE/FDNE	610,454	607,683
Ministry of Infrastructure/Merchant Marine Fund (FMM)	79,782	90,414
Federal Government/Ministry of Agriculture, Livestock and Supply	101,236	118,643
Federal Government/Debt Instruments Eligible to Principal Capital (Note 18.a)	500,000	500,000
FNE/ Subordinated Debts Eligible to Capital (Note 18.c)	2,913,275	2,842,875
Total	28,114,158	25,331,874

- a.2) The balances of obligations with Post-employment Benefit Plans are as follows:

Specification	03.31.2022	12.31.2021
Retirement and DB Pension Plan (Note 25.f)	884,450	948,949
Health Care Plan (Nota 25.f)	1,704,327	1,746,033
Life Insurance - Post-employment Benefit (Note 25.f)	274,078	280,857
Total	2,862,855	2,975,839

- a.3) Resulting from transactions with related parties are as follows:

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Ministry of Economy/Time Deposits - FAT	(56,496)	(9,616)
National Treasury	(32)	(36)
National Bank for Economic and Social Development (BNDES)	(45,370)	(51,910)
Finame	(910)	(1,535)
Federal Government/Ministry of Infrastructure/FMM	(588)	(5,772)
Federal Government/Ministry of Agriculture, Livestock and Supply	(2,191)	(694)
FNE	(39,048)	427,557
SUDENE/FDNE	5,774	5,752
Federal Government/ Debt Instruments Eligible to Principal Capital	(25,765)	(28,801)
FNE/ Subordinated Debts Eligible to Capital	(70,400)	(29,471)
Retirement and DB Pension Plan	(21,865)	(22,256)
Retirement and VC I Pension Plan	(17,084)	(14,821)
Health Care Plan	(40,963)	(82,187)
Life Insurance - Post-employment Benefit	(5,594)	(7,121)

b) Managing officers' compensation

The compensation of the Board of Directors, Statutory Executive Board and Supervisory Board is shown below:

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Fees	992	1,155
Executive Board	883	1,019
Board of Directors	68	68
Supervisory Board	41	68
Others	342	379
Total Short-term Benefits	1,334	1,534
Post-employment Benefits	55	76
Total	1,389	1,610

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The Bank offers to its officers, as post-employment benefits, Pension and Health Care Plans under the same conditions offered to employees.

NOTE 31 - Recurring and Nonrecurring Income

Specification	01.01 to 03.31.2022	01.01 to 03.31.2021
Recurring Income	408,893	376,420
(+) Nonrecurring Income	-	-
Net Income	408,893	376,420

NOTE 32 – Subsequent Events

a) Complementary Dividends for 2021

At the Annual General Meeting held on 03.28.2022, were approved the distribution of Dividends for 2021 and payment of supplementary Dividends for the 2nd half of the year, in the form of Dividends and Interest on Equity (IOE) in the amount of R\$ 214,399, with payment starting on 04.07.2022.

b) External Funding Operations

In May 2022, the Bank closed funding with the European Investment Bank (BEI) in the amount of USD 210.8 million, corresponding to R\$ 1,082 million, with the payment of principal expected at the end of the third year of the operation, with semi-annual interest payments. This funding aims to generate greater stability in the composition of the funding of the Crediamigo, Microcrédito Urbano program, being exclusively aimed at serving the female entrepreneur public. Considering that the funding has outstanding characteristics of “ASG” aspects, the operation presented differentiated market conditions in terms of cost, term and form of reimbursement. For this funding, the Bank designated a Hedge instrument, by contracting a “Swap” transaction.

NOTE 33 - Other Information

a) Statement of Compliance

The Bank confirms that all significant information of the Individual Interim Financial Statements, and only such information, is being disclosed and corresponds to that used in the management of Banco do Nordeste.

b) Approval of the Individual Interim Financial Statements

These Individual Interim Financial Statements were approved at an Executive Board meeting held on May 10, 2022.

Fortaleza (CE), May 10, 2022.

The Executive Board

Note: The Notes are an integral part of the Individual Interim Financial Statements of Banco do Nordeste do Brasil S.A.

OFFICERS' REPRESENTATION ON THE FINANCIAL STATEMENTS

The Officers of Banco do Nordeste do Brasil S.A., for the purposes of complying with the provisions of article 27, paragraph 1, item VI, of CVM Ruling No. 80 of March 29, 2022, represent that they have reviewed, discussed and agreed with the entire content of the financial statements of Banco do Nordeste do Brasil S.A. as at March 31, 2022.

Fortaleza, May 10, 2022

EXECUTIVE BOARD: José Gomes da Costa (Interim President and Director of Financial and Credit) – Anderson Aorivan da Cunha Possa (Director of Business) – Bruno Ricardo Pena de Sousa (Director of Planning) – Haroldo Maia Junior (Director of Management) – Lourival Nery dos Santos (Director of Control and Risk).

OFFICERS' REPRESENTATION ON THE INDEPENDENT AUDITOR'S REPORT

The Officers of Banco do Nordeste do Brasil S.A., for the purposes of complying with the provisions of article 27, paragraph 1, item V, of CVM Ruling No. 80 of March 29, 2022, represent that they have reviewed, discussed and agreed with the entire content of the Report, issued on May 13, 2022, by PricewaterhouseCoopers Auditores Independentes on the financial statements of Banco do Nordeste do Brasil S.A. as at March 31, 2022.

Fortaleza, May 13, 2022

EXECUTIVE BOARD: José Gomes da Costa (Interim President and Director of Financial and Credit) – Anderson Aorivan da Cunha Possa (Director of Business) – Bruno Ricardo Pena de Sousa (Director of Planning) – Haroldo Maia Junior (Director of Management) – Lourival Nery dos Santos (Director of Control and Risk).