



# Sustainability Report 2024

Communication on Progress  
to the United Nations Global Compact



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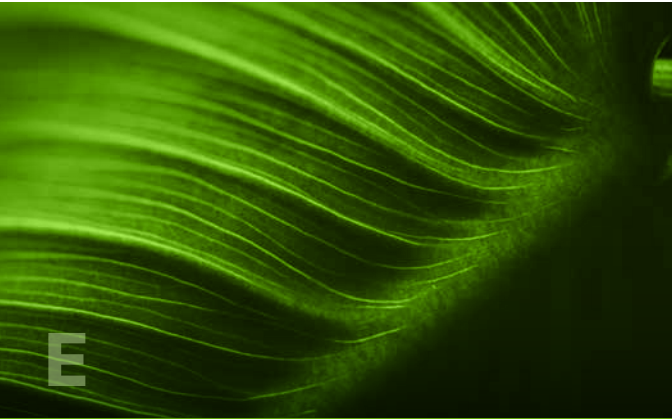
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# Message From the Board of Directors and the President & CEO

Over the course of more than four decades, Bladex has reaffirmed its commitment to the integration of foreign trade in Latin America and the Caribbean, adopting an approach of constant evaluation that responds to the needs and opportunities of our region. Today, sustainability is not an option; it is a strategic imperative. Sustainability has taken on an increasingly relevant role in our management, guiding our most important decisions and paving the way for a more resilient and equitable future.

Thanks to the work carried out in the year 2024, we demonstrated our commitment to the sustainability agenda (environmental, social, and governance). Social and environmental factors play a key role in the transition towards a more resilient and equitable economy. At Bladex, we are convinced that the integration of ESG principles into our operations generates long-term value for our stakeholders and for society as a whole.

## Our Sustainability Progress

In the course of this year, we have strengthened our ESG strategy through concrete actions that have allowed us to advance in our long-term plans; thus, our governance structure in sustainability is a key component of our business model. These efforts are confronted with supervision by the Board of Directors, ensuring our agenda and alignment with the best international practices.

**Climate Change and Environmental Risk:** The establishment of our Environmental and Social Risk Analysis System (ESRAS) allows us to evaluate the potential environmental and social impacts of our operations and activities. We are also aligned with our commitment to climate action, focusing on measuring our

carbon footprint—a task we began with our clients—and we are also in the process of creating methodologies that allow us to identify and make our portfolio resilient and adaptable to climate risks.

**Sustainable Finance:** Through the continuous implementation of our Sustainable Finance Framework, we continue to promote green and sustainable finance as a key driver towards a positive social and environmental impact. Our objective is to position ourselves as a key player in the mobilization of capital to support the transition towards a more sustainable economy.

**Talent Acquisition and Development:** We are convinced that human capital is a key element of our strategy, which is why we have fostered our development initiatives and promoted a culture of diversity, equity, inclusion, and innovation. We nurture an environment where each collaborator is aligned with our corporate values and purpose.

**Commitment to the Community:** Through the 'Gonzalo Menéndez Duque' Grow Latin America Foundation, we support vulnerable youth through educational projects. These initiatives improve coexistence and social development, which is a key priority in our sustainability agenda.

## Our Vision for the Future

While we stion. We are strengthening our frameworks for measuring and reporting on ESG risk management, sustainable finance, and social equity. We will also continue to work closely with our stakeholders in order to promote innovative and sustainable solutions in the financial sector.

On behalf of the Board of Directors, the management team, and all Bladex employees, I would like to thank you for the trust you have placed in us. We remain firmly committed to being a bank that not only promotes foreign trade and financial integration, but also actively contributes to a more sustainable future for Latin America and the Caribbean.



**Miguel Heras**

Chairman of the Board  
of Directors Bladex



**We are Bladex,  
the Latin American  
Foreign Trade Bank**

**E  
S  
G  
SF**



# Regional Presence

## Operating in +20 Countries

At Bladex, we act as a financial bridge between global opportunities and local needs in Latin America and the Caribbean. Our headquarters in Panama and our representative offices in strategic countries in the region reinforce our commitment to proximity, understanding of local contexts, and the delivery of timely and tailored financial solutions.

Having a solid regional presence allows us to:

- Maintain direct and sustained relationships with key clients and institutions.
- Understand the economic dynamics of each local market.
- Channel resources and knowledge to promote foreign trade and regional economic development.

## Regulatory and Supervisory Bodies



## Legal Structure

Our Panama-based headquarters serves as the central hub for all operational and support services. It also serves as the management center for our businesses in Ecuador, Peru, Central America, and the Caribbean. This structure allows for operational efficiency, strategic synergies, and a comprehensive view of the economies in which we participate.

### Banco Latinoamericano de Comercio Exterior, S.A Bladex Panama

Organized under the laws of the Republic of Panama on January 19, 1970.  
Banking License: Resolution 12-78 dated July 18, 1978.

#### BLADEX HOLDING INC.

Subsidiary  
**100%**  
BLADEX PANAMA  
Incorporated under the laws of the State of Delaware, USA, on May 30, 2000.

#### BLADEX REPRESENTACAO LTDA.

Subsidiary  
**99.999%**  
BLADEX PANAMA  
**0.001%**  
BLADEX HOLDINGS INC.  
Incorporated under the laws of Brasil to act as Bladex Panamá Representative on January 7, 2000.

#### BLADEX DEVELOPMENT CORP.

Subsidiary  
**100%**  
BLADEX PANAMA  
Incorporated under the laws of Panama. May 6, 2014.

#### BLX SOLUCIONES S.A. DE C.V. SOFOM E.N.R.

Subsidiaria  
**99.9%**  
BLADEX PANAMA  
**0.1%**  
BLADEX DEVELOPMENT CORP.  
Incorporated under the laws of Mexico on June 13, 2014.

# About Us: Our History and Commitment to the Region

## General Overview

Since its founding in 1979, Bladex has been committed to fostering foreign trade and economic integration in Latin America and the Caribbean. The bank was established on the initiative of the region's central banks. We were founded with a clear vision: to facilitate access to financing for regional trade and support the region's international economic connectivity. A specialized multinational bank for over four decades, Bladex is headquartered in Panama and maintains an active presence in the continent's main financial markets. Our activities are focused on delivering financial solutions—including credit, structured, and investment products—to institutions and corporations involved in foreign trade. Today, Bladex operates on a solid business platform, supported by an extensive network of counterparties, a prudent risk management model, and robust governance. Our evolution has been driven by the continuous transformation of our capabilities, allowing us to meet the challenges of the international financial environment and the development priorities of our member countries.

## Our Purpose

Building bridges between Latin America and the world to foster the development of our clients and the region.

## Over 40 Years of Experience:

Our operational experience underpins the confidence of our investors. Founded with the support of central banks and government entities from 23 countries in the region, Bladex has established itself as a bank with a proven track record and clear purpose.

## Compliance Culture:

Our operations are guided by principles that ensure we comply with all rules and regulations in the different jurisdictions where we do business.

## Pioneers in Financial Market:

In 1992, we became the first Latin American bank to list on the NYSE. This milestone expanded our reach and strengthened our capacity, aligning with our vision of growth and progress.

## Multicultural and Diverse Team:

Our team is made up of highly qualified professionals from more than 16 countries with in-depth knowledge of the region, enabling us to offer precise solutions for every need.

## Commitment to Sustainability:

Committed to the present and future of Latin America, we foster a culture of responsibility and sustainability. This is achieved by upholding our defined values, respecting human rights, and practicing corporate transparency for the benefit of our employees, clients, and stakeholders.

## Our Values



COMMITMENT



HUMILITY



EXCELLENCE



RESPECT



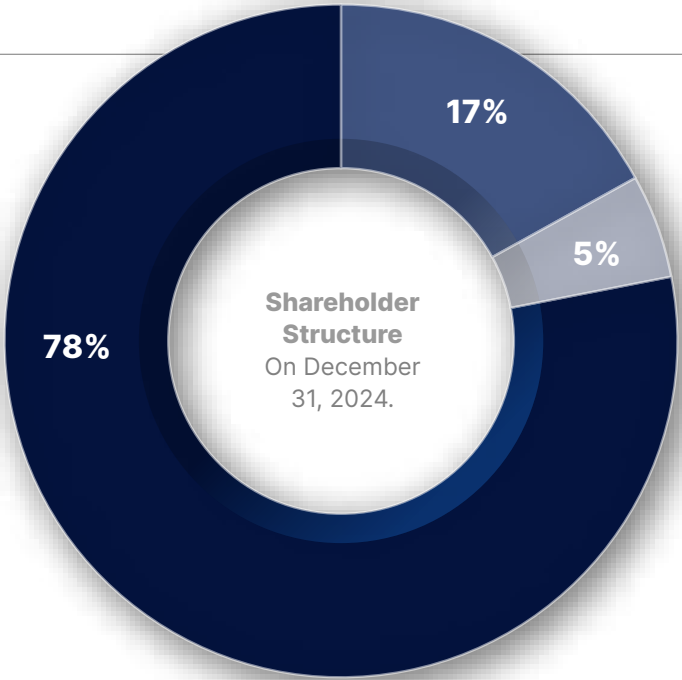
INTEGRITY

# Shareholder Structure

At Bladex, our shareholder structure reflects our unique nature as a bank with a regional focus. This ownership structure provides us with strong institutional support, sustains a robust governance framework, and strengthens our strategic ties with the governments and central banks of Latin America and the Caribbean. As of December 31, 2024, our shareholder base was comprised of a balanced combination of:

## Robust Shareholder Mix

- **Class A**  
Central banks and designated government institutions from 23 countries of Latin America and the Caribbean with supermajority rights.
- **Class B**  
Latin American and international financial institutions.  
1-for-1 conversion rights to Class E shares.
- **Class E**  
Private Investors  
Listed on NYSE



- ✓

Direct communication between bank and Latin American governments
- ✓

A stable source of funding, even in times of market volatility
- ✓

Proven preferred creditor status in stress scenarios
- ✓

Broad access to capital markets
- ✓

Robust corporate governance

Focused on strengthening regional trade and production chains, our business model provides financial solutions to both institutions and corporations. We achieve this through products like bilateral financing, syndications, structured loans, and treasury solutions.

## Services

### Financial Intermediation

- **Foreign Trade:** Foreign trade products—short- and medium-term instruments that help stimulate the international activity of corporations.
- **Working Capital:** Credit structure and alternatives for short- and medium-term financing of the value chain, materials, equipment, and inventories across a wide range of sectors.

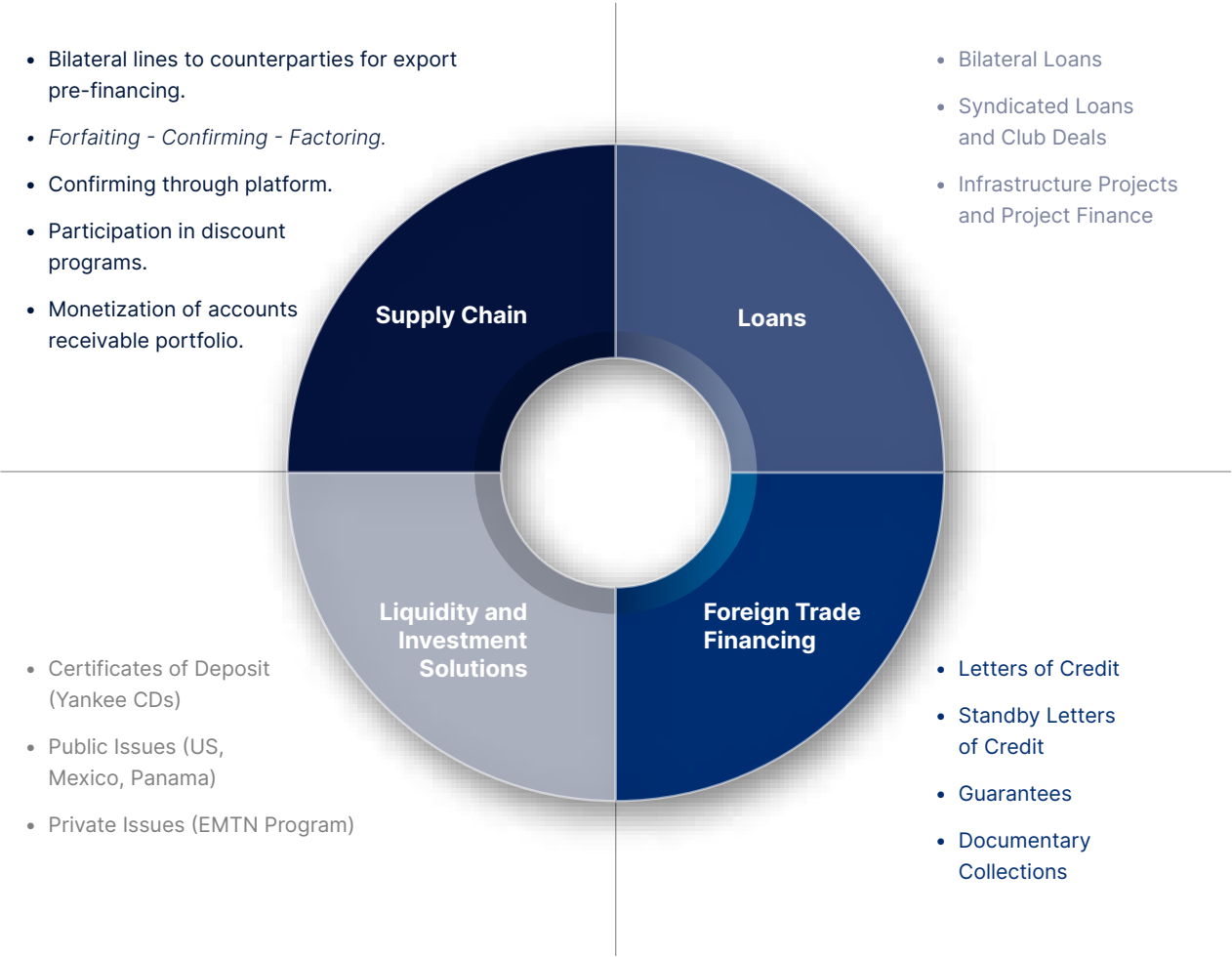
### Structuring and syndication

- Financial solutions created to meet customer needs.
- Structured financing alternatives for a broad base of financial institutions and corporations in Latin America.

### Treasury

- Capital debt markets and deposit products for investment and cash flow optimization.
- Treasury services.

## Business Offer and Product

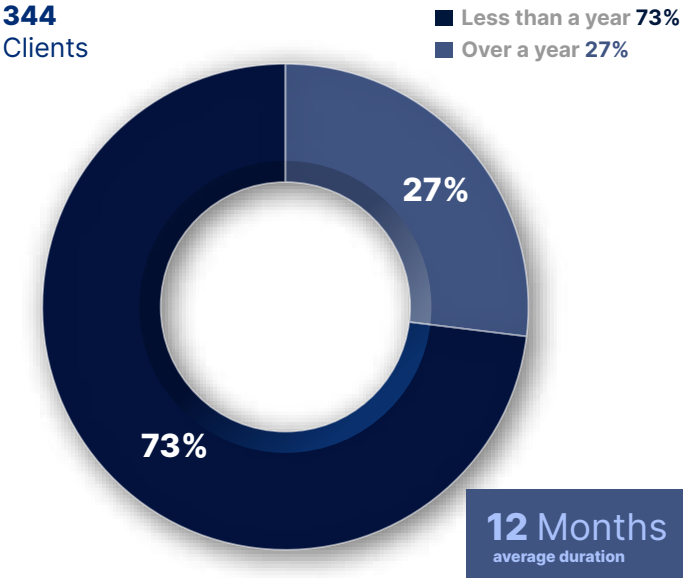




# Business Model

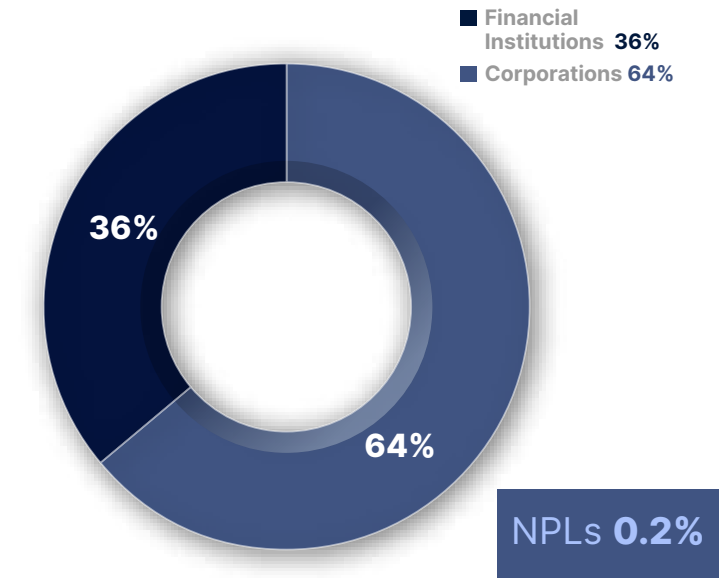
With more than 40 years of experience evaluating countries, sectors, and business models in Latin America and the Caribbean, Bladex has built a deep understanding of regional economic dynamics across different cycles. This track record allows us to anticipate risks, identify opportunities, and maintain close, long-term relationships with our corporate and financial clients. Our commercial portfolio is characterized by its sectoral diversification and strategic geographic coverage, with controlled exposure by country, which reinforces the strength and resilience of our business model in the face of changing economic scenarios.

## Short-Term Commercial Portfolio Denominated in Dollars



Commercial Portfolio

## A Strong Client Base and Historically Robust Credit Quality



- ✓ Large corporations with average annual sales exceeding 300 million dollars.
- ✓ Local and regional industry leaders and large business groups.
- ✓ Robust corporate governance.
- ✓ Focused on strategic foreign trade sectors.
- ✓ Companies with a local or international credit rating.
- ✓ Systemically Important Financial Institutions.

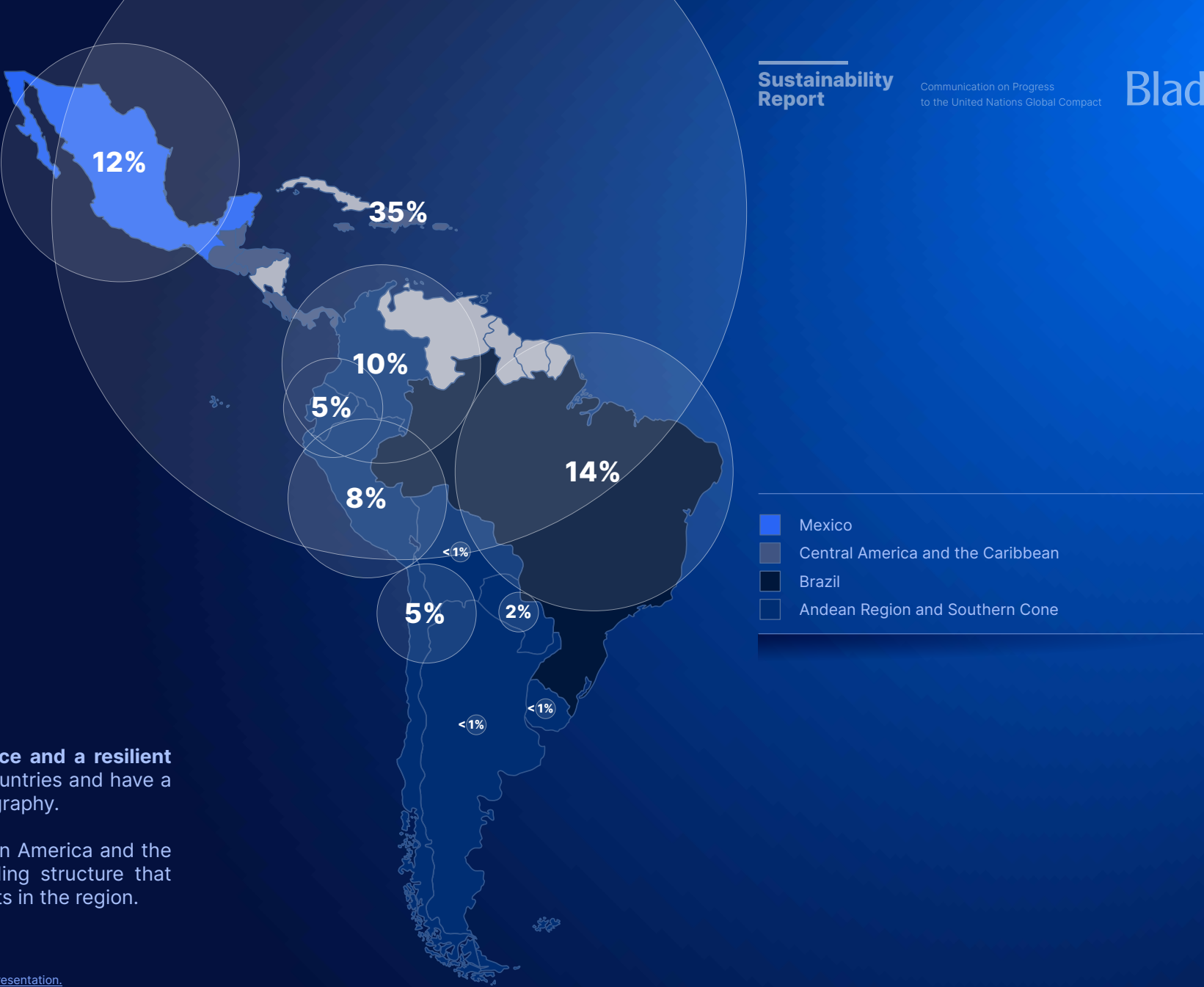
# Business Model

## Regional Presence with a Single Point of Contact

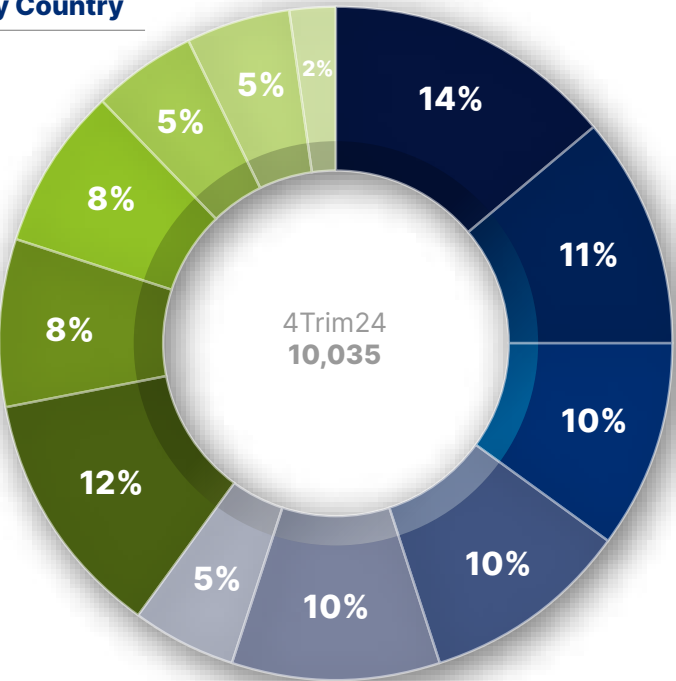
**We have a strategic regional presence and a resilient model:** We operate in more than 20 countries and have a diversified portfolio by sector and geography.

We are a financial bridge between Latin America and the world, backed by a unique shareholding structure that includes central Banks and governments in the region.

As a % of total commercial portfolio. [See more in our corporate presentation.](#)



Commercial Portfolio<sup>1</sup>  
by Country



- Mexico 12%

Outside Latam 8%

Peru 8%

Panama 5%

Chile 5%

T. and Tobago 2%
- Brazil 14%

Guatemala 11%

Colombia 10%

Dominican Republic 10%

Others N-GI 10%

Ecuador 5%

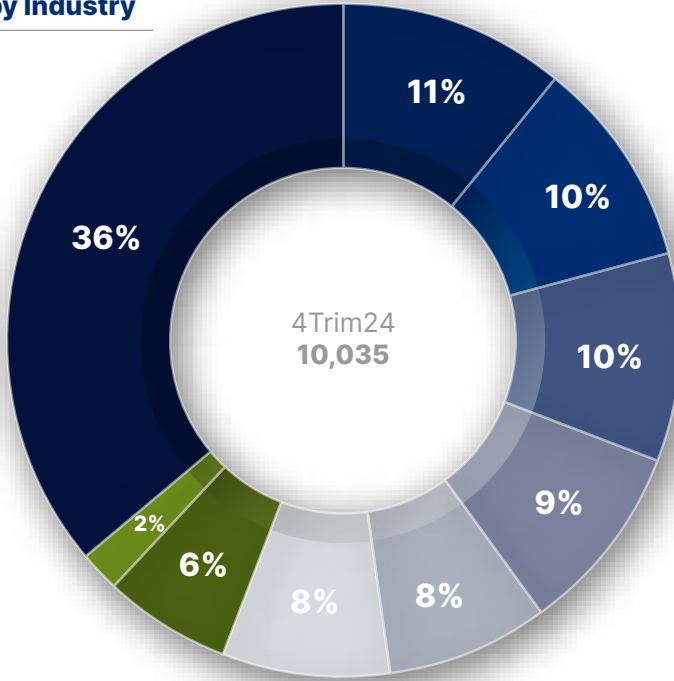
## Committed to Sustainable Financing

Consistent with our regional strategic approach, Bladex's commercial portfolio is highly diversified both geographically and by economic sector. This diversification not only supports prudent risk management but also contributes to the economic development of Latin America and the Caribbean by financing trade and other key sectors for sustainable growth.

The sectoral composition is continuously evaluated to ensure its alignment with our eligibility criteria.

As part of our commitment to sustainable finance, we monitor exposures in sensitive sectors and have begun identifying operations aligned with the Sustainable Development Goals (SDGs) and our internal ESG taxonomy.

Commercial Portfolio  
by Industry



- Financial Institutions 36%

Gas & Oil 11%

Other Commodities 10%

Electricity 10%

Manufacturing Industries 9%
- Other Industries 8%

Food & Beverages 8%

Wholesalers & Retailers 6%

Other Services & Sovereigns 2%

(1) The bank's "Commercial Portfolio" includes gross loans at amortized cost (or the "Loan Portfolio"), credit commitments, and financial guarantee contracts, such as letters of credit issued and confirmed, contingent letters of credit, guarantees covering commercial risks, and other assets consisting of customer obligations under acceptances. (2) Other N-GI: Costa Rica, Honduras, Paraguay, Argentina, and other Latin American countries ≤ 1%.

(USD Millions, Except for %)  
[See more in our corporate presentation](#)



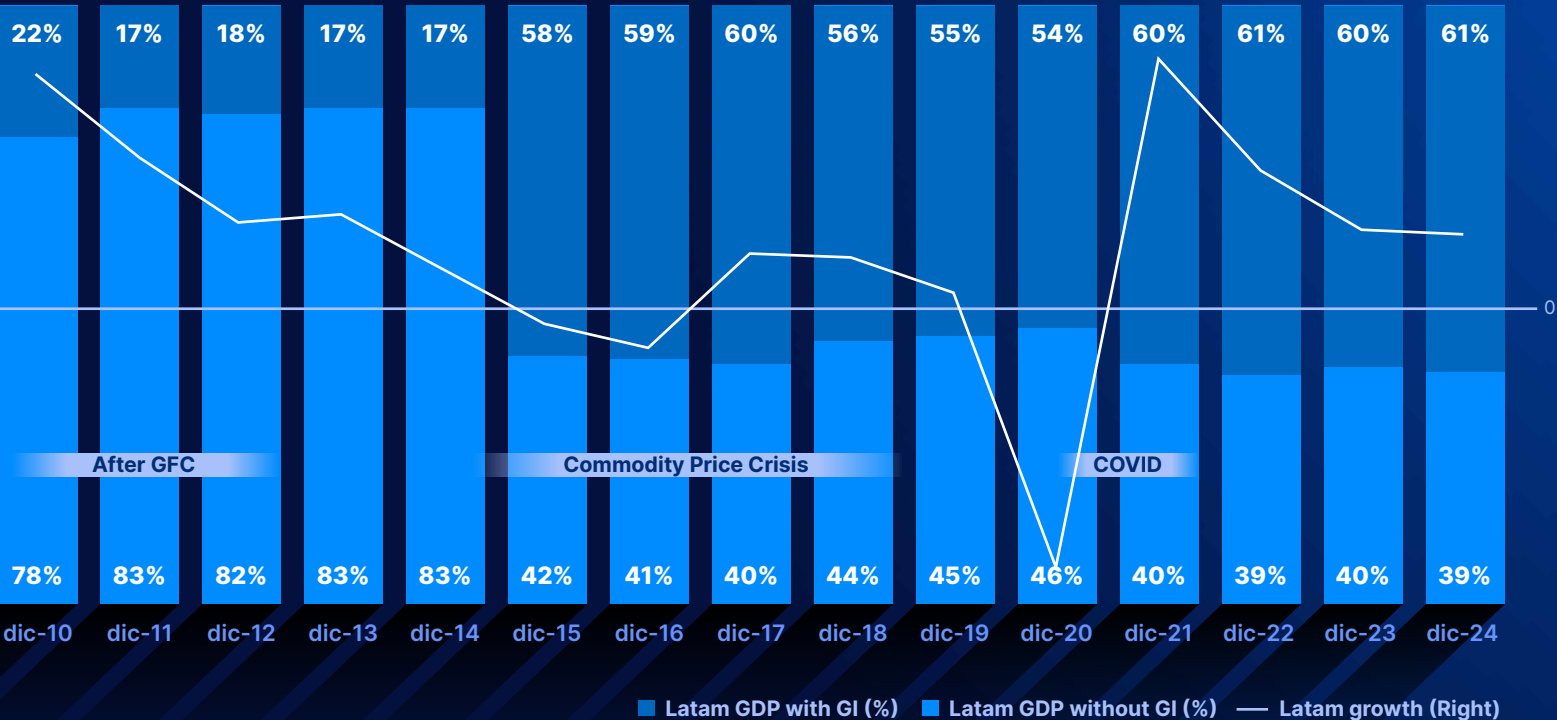
# Rating Agencies

At Bladex, we have a solid and consistent track record of investment-grade ratings, even throughout different economic and credit cycles.

This track record reflects the sustained confidence of rating agencies in our business model, financial

strength, and institutional governance. In a highly volatile region, our ratings represent a key competitive advantage and a clear sign of resilience and confidence for our investors and strategic partners.

## Bladex Maintains Investment Grade Rating



Sources: Analysis conducted by the Economic Research Division of Bladex GFC: Global Financial Crisis. (1) Ratings of debt programs in different countries.

International		
	S&P Global	BBB
	MOODY's	Baa2
	FitchRatings	BBB
Panama		
	FitchRatings	AAApa <sup>1</sup>
	MOODY's	AAApa <sup>1</sup>
Mexico		
	FitchRatings	AAAmx <sup>1</sup>
	S&P Global	AAAmx <sup>1</sup>
Colombia		
	BRC Standard & Poor's S&P Global	AAAc <sup>1</sup>

**At Bladex, we have implemented a phased strategic plan to strengthen our presence and operational capacity in the region.**

The first phase is complete, with a focus on optimizing operational efficiency and capital utilization. The results are as follows:

- 52% reduction in customer onboarding times.
- 70% expansion of our customer base.
- 78% increase in deposits.

Our second phase is underway, focusing on the expansion of our product offerings and the strengthening of technological

capabilities. We are developing a new foreign trade financing platform foreign trade, which is 56% complete and scheduled for launch in the second half of the year, which will as well as the strengthening of our technology capabilities. As part of this, we are developing a new foreign trade financing platform, which is 56% complete and is expected to launch in the second quarter of 2025. This platform will transform our letter of credit unit through an advanced digital interface.

In addition, we are implementing a new treasury platform in its initial phase. This will enhance our ability to provide a full range of products, including foreign exchange and derivatives, local currency loans, and expanded investment options. Ultimately, this will help us promote interbank relations and attract new liquidity to the region.

In terms of opportunistic initiatives, we have partnered with TradeAssets, becoming the first Latin American bank to join this electronic platform, which will enable us to promote interbank relationships and attract new sources of liquidity to the region.

The strategic actions we have undertaken at Bladex in these phases reflect our firm commitment to innovation, sustainability, and continuous improvement. By expanding our customer base, optimizing our technology platforms, and exploring new opportunities for collaboration, we are positioning ourselves to remain a leader in foreign trade financing in Latin America. We will continue to work on strengthening our operational and technological capabilities, ensuring that our services contribute to the economic and social development of the region in a responsible and sustainable manner.

## Core Business Improvement



Significant expansion of the customer base, while maintaining our established profile.



Growth in our depositor base.



Improved operational efficiency through key processes redesign and automation.

## Product Portfolio Improvement



Structured finance solutions for supply chain financing.



Improvement of treasury services to offer derivatives to key clients.

## Opportunistic Ventures



Selection of project finance (PF) operations.



Local currency loans without incurring key exchange rate risk.

# Organizational Profile and Business Model

Bladex views financial performance not only as a reflection of efficient management but also as a demonstration of our commitment to generating and distributing sustainable value across the region. Our operations are designed to provide consistent returns for shareholders while contributing to economic stability, responsible financing, and development in Latin America and the Caribbean.

During fiscal year 2024, Bladex recorded remarkable growth in economic value creation, driven by a strategy focused on commercial expansion, risk discipline, and operational efficiency. This outstanding performance is reflected in the evolution of the main economic value indicators:

GRI 201 Indicator	2023 (USD MM)	2024 (USD MM)	Variation (%)
Direct economic value generated*	266.1	303.6	+14%
Economic value distributed**	72.5	80.5	+11%
Economic value retained***	193.6	223.2	+15%

\* Direct economic value generated corresponds to the entity's total revenue, including net interest income, fees, financial operations, and other banking services. In 2024, this value grew by 14% year-over-year, reflecting the combined effect of higher business volumes, expansion of the credit portfolio, and diversification of the investment portfolio.

\*\* Economic value distributed considers payments made to stakeholders such as employees, suppliers, governments (through taxes), and shareholders (through dividends). Its 11% increase reflects Bladex's continued focus on sharing economic benefits with its key stakeholders, aligned with principles of fairness and regional commitment.

\*\*\* Meanwhile, the economic value retained—the difference between the value generated and the value distributed—increased by 15%, representing a strategic reinvestment of capital that allows the bank to strengthen its financial position, increase its resilience, and sustain its capacity for responsible long-term financing.

**This robust economic performance is underpinned by record-breaking results attained during the year, including:**

Key Results 4TRIM24	4THTRIM24	3RDTRIM24	4THTRIM23	2024	2023
Net Interest Income ("NII")	66.9	66.6	65.6	259.2	233.2
Fees and commissions, net	11.9	10.5	10.1	44.4	32.5
(Loss) Gain on Financial Instruments, Net	-0.6	0.3	1.9	-0.5	0.0
Other Income, Net	0.2	0.1	0.3	0.5	0.5
Total Revenue	78.4	77.6	77.8	303.6	266.1
Provision for Credit Losses	-4.0	-3.5	-10.0	-17.3	-27.5
Operating Expenses	-22.9	-21.0	-21.4	-80.5	-72.5
Net Income	51.5	53.0	46.4	205.9	166.2

## Profitability Ratios

Net Income per Share ("EPS")	1.40	1.44	1.27	5.60	4.55
Return on Average Equity ("ROE")	15.5%	16.4%	15.5%	16.2%	14.7%
Return on Average Assets ("ROA")	1.8%	1.9%	1.8%	1.9%	1.7%
Net Financial Margin ("NIM")	2.44%	2.55%	2.62%	2.47%	2.49%
Net Interest Spread ("NIS")	1.69%	1.78%	1.92%	1.75%	1.84%
Efficiency Ratio	29.2%	27.1%	27.6%	26.5%	27.2%

## Assets, Capital, Liquidity, and Portfolio Quality

Loan Portfolio	11,224	10,875	9,532	11,224	9,532
Commercial Portfolio	10,035	9,673	8,521	10,035	8,521
Investment Portfolio	1,189	1,202	1,011	1,189	1,011
Total assets	11,859	11,412	10,744	11,859	10,744
Total equity	1,337	1,310	1,204	1,337	1,204
Market capitalization	1,309	1,195	904	1,309	904
Basel III Tier 1 Capital Ratio	15.5%	16.0%	15.4%	15.5%	15.4%
Capital Adequacy Ratio (Regulatory)	13.6%	13.7%	13.6%	13.6%	13.6%
Total assets / Total equity (times)	8.9	8.7	8.9	8.9	8.9
Liquid Assets / Total Assets	16.2%	15.0%	18.6%	16.2%	18.6%
Impaired Loans to Loan Portfolio	0.20%	0.21%	0.14%	0.20%	0.14%
Impaired Credits to Credit Portfolio	0.15%	0.16%	0.11%	0.15%	0.11%
Total loss reserve to Credit Portfolio	0.76%	0.74%	0.69%	0.76%	0.69%
Total loss reserve to impaired loans (times)	5.0	4.7	6.5	5.0	6.5



# Organizational Profile and Business Model

In 2024, we achieved a **record-breaking annual net income of \$205.9 million**, representing a 24% year-over-year growth. This result was driven by a significant increase in our total revenue (+14%), along with solid efficiency levels and prudent credit cost management. These achievements boosted our **return on equity (ROE)** to 16.2%, an improvement of 153 basis points compared to the previous year.

We also recorded a historic high in **net interest income (NII)** of \$259.2 million, which represented an 11% year-over-year increase. This performance was primarily driven by sustained growth in our business volumes throughout the year. The **net interest margin (NIM)** remained healthy, standing at 2.47% for the period.

Regarding fee income, we reported **\$44.4 million in 2024**, a 37% increase from 2023. This growth was a direct result of our continuous efforts to enhance cross-selling, simplify processes, execute successful structuring transactions, and consolidate the positioning of our Infrastructure and Project Finance unit.

Our **efficiency ratio** reached a competitive level of 26.5%, while the growth in total revenue outpaced the increase in operating expenses (+11% year-over-year), which were mainly attributable to higher personnel expenses and other costs related to the execution of our institutional strategy.

We also closed the year with a **new all-time high in our Loan Portfolio**, which reached \$11,224 million as of December 31. The Commercial Portfolio also hit a record of \$10,035 million, reflecting sustained demand growth, increased loan volumes, and the addition of new clients. For its part, our **investment portfolio** totaled \$1,189 million, composed primarily of investment-grade instruments recorded at amortized cost. This strategy allowed us to continue diversifying country and credit risk, while also facilitating contingent liquidity financing.

We maintain **healthy asset quality**, with 96.4% of our portfolio classified as low-risk (Stage 1). As of December 2024, impaired loans (Stage 3) represented only 0.2% of the total portfolio, with a solid reserve coverage equivalent to five times their value.

Our **deposit base** continued to expand, reaching \$5,413 million at the end of 2024, which represents 54% of our funding sources. This growth reflects the sustained confidence of our clients and our consistent access to interbank and international capital markets.

Finally, we maintained a **solid liquidity position**, with \$1,918 million in liquid assets as of December 31, equivalent to 16% of total assets. This liquidity is primarily placed with the Federal Reserve Bank of New York (53%) and high-credit-quality U.S. banks (33%).

Record-breaking annual net income of

**\$205.9**  
million (in 2024)

↑ **24%**  
year-on-year growth

Return on equity (ROE)

**16.2%**  
153 basis point improvement

# About this Report

Bladex’s Sustainability Report for 2024, covering the period from January 1 to December 31, 2024, highlights our performance in environmental, social, and governance (ESG) matters.

This report shows the progress made in implementing our Sustainability Plan and integrating it into our business model, in line with international best practices and our commitment to our stakeholders in Latin America and the Caribbean.

The preparation of this report has been supervised by the Bladex Sustainability Committee and validated by our senior management, thus ensuring the transparency and accuracy of the information presented.

This report has been developed based on Bladex’s materiality, taking into account both the impacts of our operations on the environment and the risks and opportunities that sustainability implies for our core business.

We applied the following standards and frameworks to its structure:



- Global Reporting Initiative (GRI): The universal standards were adopted, as well as sector-specific guidelines for financial services.



- Sustainability Accounting Standards Board (SASB): We have incorporated key indicators from this framework for commercial banks, thus ensuring measurement aligned with the financial sector.



- Principles of the United Nations Global Compact: Our commitments to human rights, labor standards, the environment, and anti-corruption are aligned with these principles.

Each section of this report includes references to the relevant GRI and SASB indicators. It also includes detailed information on Bladex’s ESG management, the evolution of our Environmental and Social Risk Analysis System, and progress in the area of Sustainable Finance.

This report is complemented by our corporate presentation and 2024 Consolidated Financial Statements, as well as our Code of Ethics and Corporate Governance Manual, which are available at [www.bladex.com/en/governancekey](http://www.bladex.com/en/governancekey)

# How to Read this Report

Below, we present how the material topics were identified for Bladex and their prioritization.

Subsequently, we'll review the management of each, in the following thematic order:

## Environment

- Climate Change
- Environmental Footprint

## Social

- Data Privacy and Security
- Talent Acquisition, Retention, and Development
- Community Engagement and Impact
- Responsible Supply Chain
- Customer Relationship and Satisfaction

## Governance

- Business Ethics
- Corporate Governance
- Business Continuity

## Sustainable Finance

- ESG Integration and Governance
- Environmental and Social Risk
- Sustainable Financing



This report is structured to help readers clearly understand our 2024 ESG progress. It provides a straightforward analysis of Bladex's approach.

For further information, please contact the Sustainability Department at [sustainability@bladex.com](mailto:sustainability@bladex.com) or [ir@bladex.com](mailto:ir@bladex.com)

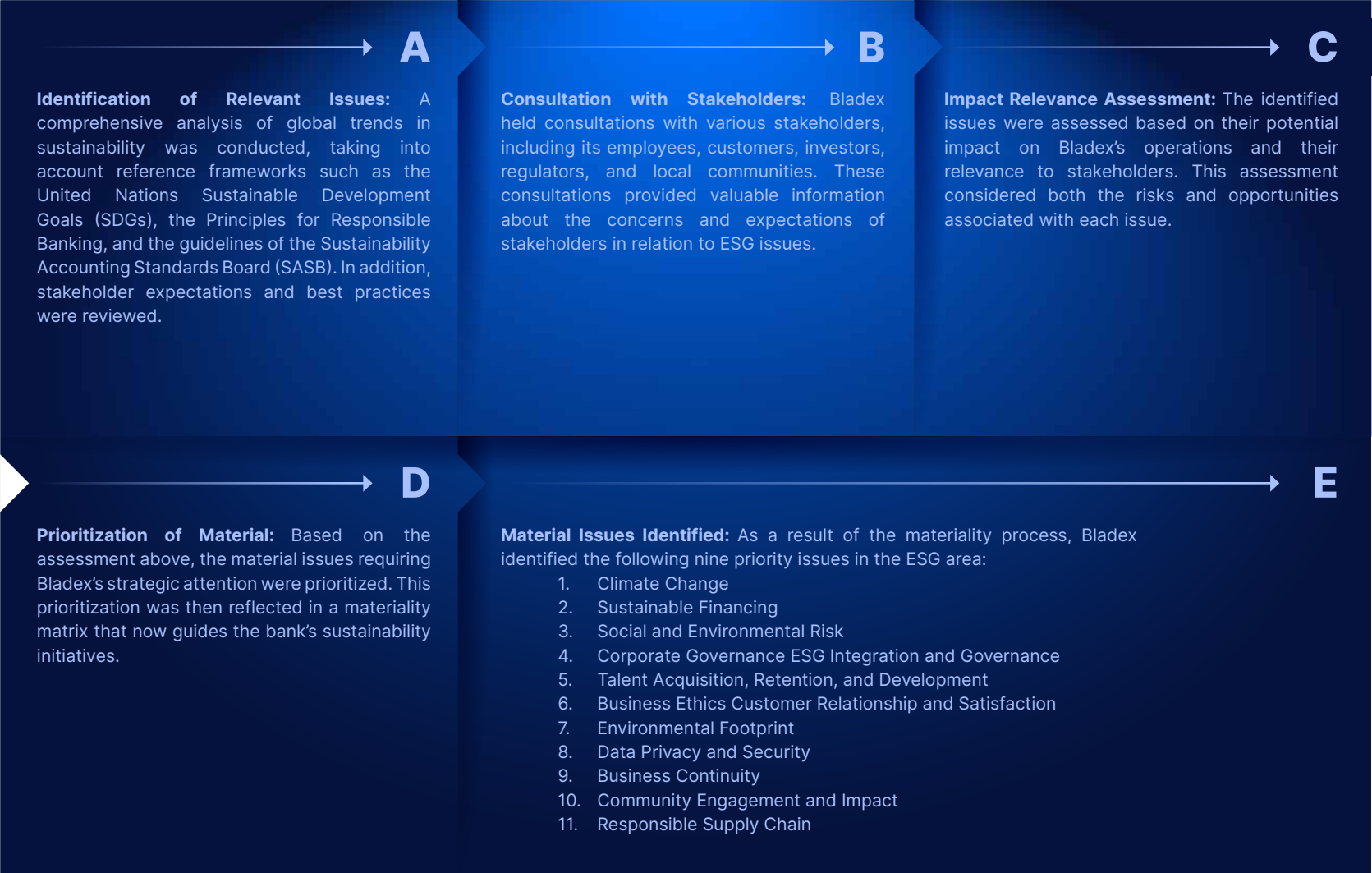




As part of its commitment to sustainability and the integration of environmental, social, and governance (ESG) factors into its corporate strategy, Bladex has developed a materiality process that allows it to identify and prioritize the most relevant issues for its operations and stakeholders. This process is essential for aligning the bank's actions with the expectations of its stakeholders and with international standards on sustainability.

### Methodology for Materiality Process

Bladex's materiality process was developed using a structured methodology that included the following stages:



## Bladex Materiality Matrix

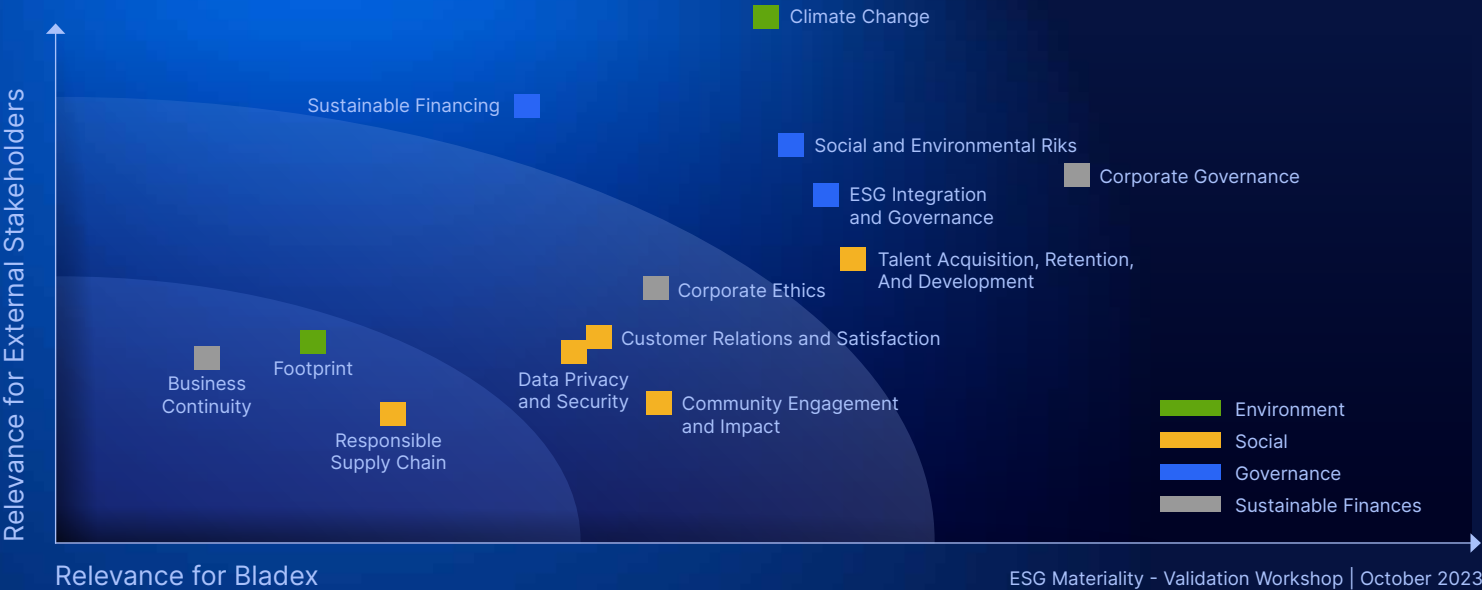
The matrix highlighted the relevance of key ESG issues for Bladex and external stakeholders. Regardless of their position in the matrix, it is important to note that all issues can influence business success and, at a minimum, should be monitored and managed.

At Bladex, we believe that sustainability is not a separate area of business, but an essential part of our corporate management. During 2024, we reaffirmed our commitment to strengthening the materiality process, ensuring that environmental, social, and governance (ESG) issues are fully integrated into our strategic and operational decisions.

As a starting point, we took the material issues identified in the previous year's materiality exercise and began working on and designing a Sustainability Action Framework.

Thanks to this exercise, we reinforced our vision on nine priority ESG issues, which continue to guide our actions: from the integration of sustainability into our strategy, to the inclusion of ESG criteria in risk management, through to solid governance, diversity and inclusion, transparency, and environmental and community development.

During the year, we actively worked on implementing policies and practices that promote sustainability. We established clear responsibilities at the governance level, including the creation and strengthening of internal committees and teams that drive our ESG agenda. In addition, we continue to incorporate these



criteria into our processes risk and opportunity assessment, which has enabled us to better manage environmental challenges and capture sustainable opportunities for our customers and shareholders.

The oversight of ESG issues remains a priority for our Board of Directors. A specialized committee continues to lead the review and approval of our sustainability policies and strategies, ensuring alignment between our management and the expectations of stakeholders.

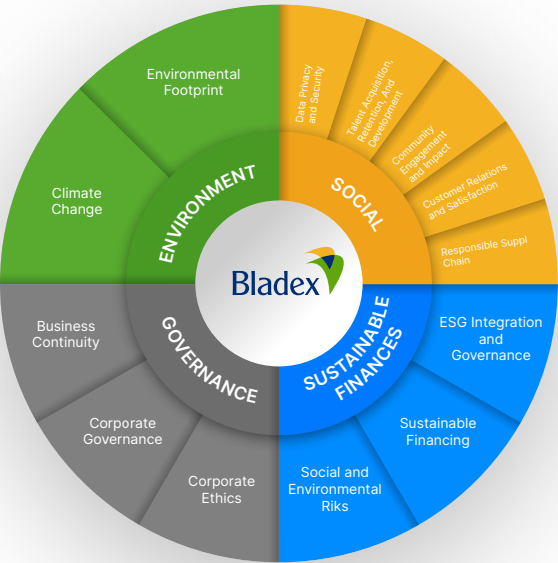
This materiality process is not static. It is currently a living reflection of our commitment to sustainable and responsible banking, aligned with international best practices.

By identifying and prioritizing the ESG issues that are most relevant to us and our stakeholders, we strengthen our ability to generate shared value and contribute to sustainable development in Latin America and the Caribbean.

This analysis was carried out in accordance with the standards of the Global Reporting Initiative (GRI) and is aligned with the principles of IFRS S1 and S2, the SASB framework for commercial banking, and the recommendations of the TCFD.

The result was the definition of four strategic dimensions of sustainability: Environment, Social, Sustainable Finance, and Governance. Each of these categories, groups together the material issues that guide our management, reporting, and initiatives going forward.

The material issues identified are detailed below:



Strategic Pillar	Material Topic	Description
Environment	Climate Change	Management of greenhouse gas emissions from our operations and assessment/monitoring of risks and opportunities related to climate change.
	Environmental Footprint	Management and mitigation of relevant environmental impacts arising from our operations.
Social	Data Privacy and Security	Systems and policies to protect personal and customer information and ensure its responsible use.
	Talent Acquisition, Retention, And Development	Investment in professional development, a culture of success, and attracting key talent to address future challenges.
	Community Engagement and Impact	Initiatives that promote the development of the communities where we operate, including social projects, volunteering, and local partnerships.
	Responsible Supply Chain	Assessment and monitoring of ESG risks and impacts in our network of suppliers.
	Customer Relations and Satisfaction	Proactive and strategic management to foster strong, transparent, and lasting relationships with our customers.
Governance	Corporate Ethics	Ethical conduct, institutional principles, and clear guidelines that guide the Bank's operations at all levels.
	Corporate Governance	Effective governance mechanisms, including the structure, diversity, and experience of the Board of Directors, as well as executive compensation.
	Continuidad de Negocio	Strategies to ensure operational resilience, adaptation to new trends, and comprehensive management of risks that may affect business continuity.
Sustainable Finances	ESG Integration and Governance	Cross-cutting incorporation of ESG factors into decision-making, including credit analysis and oversight by senior management.
	Social and Environmental Risks	Inclusion of environmental, social, and human rights aspects in the evaluation of credit operations and portfolio management.
	Sustainable Financing	Promotion of financial products with a positive environmental or social impact, such as green, social, or sustainability-linked instruments.

Some similar topics can also be explored in greater depth in the Annual Report/Form 20-F (Form 20-F) of the Securities and Exchange Commission (SEC).

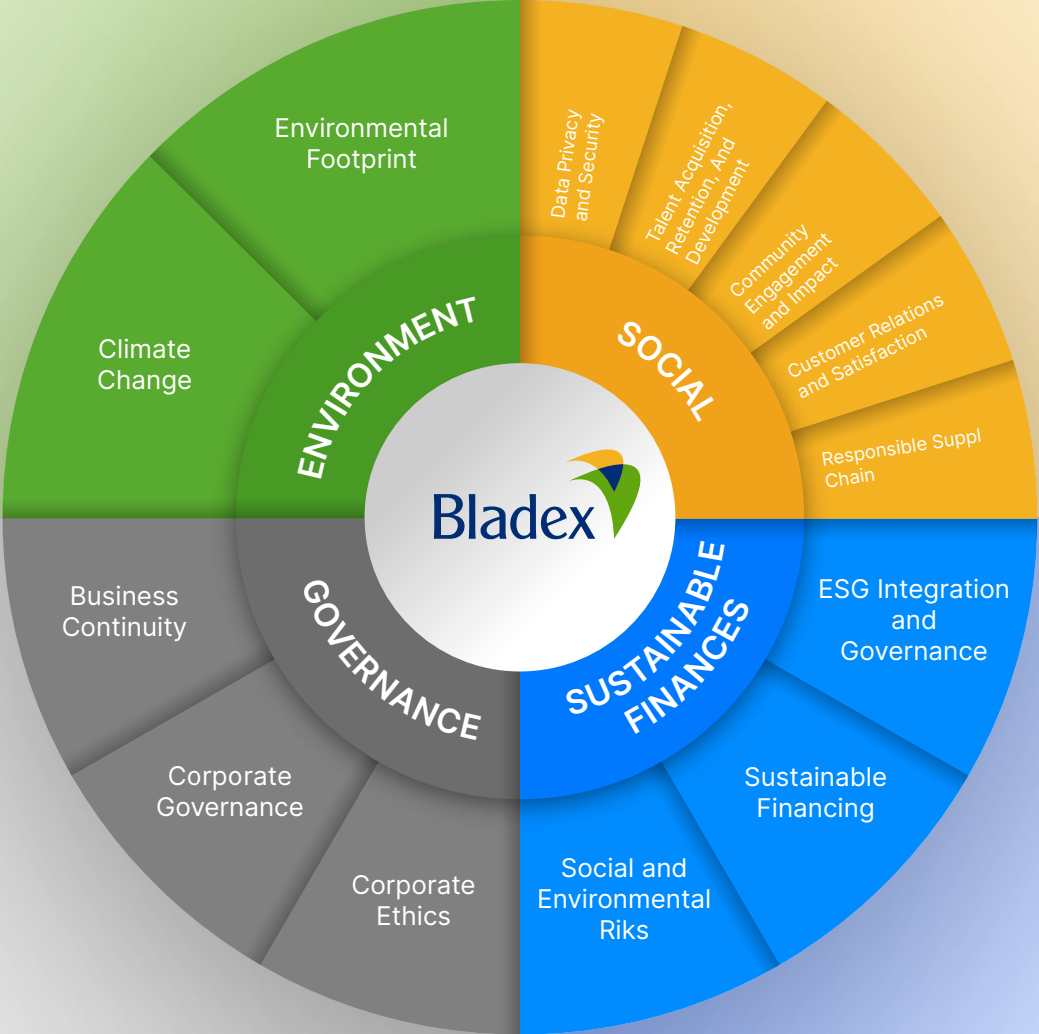


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Some similar topics can also be explored in greater depth in the Annual Report/Form 20-F (Form 20-F) of the Securities and Exchange Commission (SEC).

# E

## Environment

# Financed Emissions

Recognizing the key role that financial institutions play in the transition to a low-carbon economy, Bladex has made steady progress in measuring the greenhouse gas (GHG) emissions associated with its loan portfolio and financing operations.

Since 2022, we have been using the methodology of the Partnership for Carbon Accounting Financials (PCAF), widely recognized international framework for quantifying financed emissions.

This tool allows us to estimate indirect emissions (Scope 3, Category 15), classify them according to the type of financial product and the client's economic sector, and thereby strengthen our climate risk analysis in line with climate governance principles and financial transparency.

During 2024, we made significant progress in the internal estimation of our financed emissions. However, we recognize that there are still structural and data maturity challenges in the markets in which we operate. Therefore, we are actively engaged in a **process of technical and strategic strengthening focused on three lines of action:**

- Optimize the quality of information available about customers, particularly regarding their carbon footprint and exposure to climate risks.
- Define a climate-relevant reporting methodology aligned with the TCFD recommendations and the requirements of the new IFRS S2 standard.
- Understand and define effective mechanisms for monitoring emissions reductions in our portfolio, considering the nature and average term of our operations, which tend to be short to medium term, taking into account the clients' own measurements.

We know that these efforts must be continuous and evolutionary. Therefore, in 2025 we plan to move forward with:

- The annual update of our inventory of financed emissions using the PCAF framework.
- The systematic integration of the findings of this measurement into credit monitoring processes.
- Assessing voluntary reporting and transparency schemes.

We believe that, in the context of regional banking, making technical progress in the measurement and management of financed emissions is key to strengthening our climate resilience and generating long-term shared value.



# Climate Change

Following the entry into force of Agreement No. 011-22 issued by the Superintendency of Banks of Panama in November 2022, which added paragraph 13 to Article 4 of Agreement No. 8-2010 on Comprehensive Risk Management, **we began a structured process to incorporate climate risk into our credit risk analysis practices.** This regulation recognizes the need to assess climate-related risks, including both physical risks and transition risks.

In response, the Credit Risk area developed a two-phase plan for identifying, classifying, and integrating climate risk into credit analyses, in line with international best practices and the recommendations of frameworks such as TCFD and IFRS S2.

**Phase 1 – Comprehensive Mapping of Physical Climate Risk (3Q 2024)** During Phase 1, the industries served by the Bank were categorized according to their level of exposure to inherent physical climate risks.

This exercise was based primarily on Moody’s ESG Solutions’ physical climate risk methodology, specifically its Operations Risk pillar, which assesses:

- Floods
- Heat stress
- Hurricanes and typhoons
- Sea level rise
- Water stress
- Forest fires

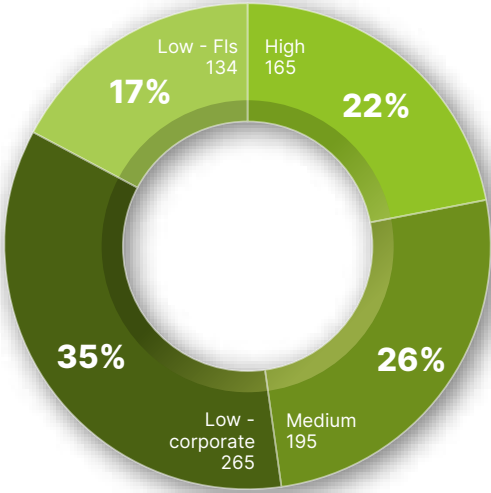
Each industry was rated on a scale of 1 to 5 for each variable. The average rating allowed them to be classified as high, medium, or low risk:

- High: Average > 3
- Medium: Average > 2.5 and ≤ 3
- Low: Average ≤ 2.5

A total of 125 industries were reviewed. The result was:

- 35 industries classified as **high risk**
- 46 as **medium**
- 44 as **low**

**Number of customers according to physical climate risk level (by industry)**



In addition, financial institutions within the low level were differentiated by their indirect exposure to climate risks via customers or markets. This stage also included an analysis of customer distribution by risk level.

**Phase 2 – Integrating Climate Risk into Credit Assessment**  
Based on the results obtained in Phase 1, we began Phase 2, which consists of including specific sections on climate risk in credit reports for clients we classify as medium or high risk. In addition, we initiated a structured process to integrate climate risk into our credit risk analysis practices, with the support of specialized external consultants. Using an RFP, we evaluated several firms with experience in climate risk management. These include:

- Physical risks:**
- Extreme temperatures
  - Floods (coastal and river)
  - Forest fires
  - Droughts
  - Tropical cyclones
  - Water stress
- Transition risks:**
- Carbon pricing
  - Legal and litigation risks
  - Technological changes
  - Reputational risk
  - Market risk

The implementation of this phase is scheduled to take place throughout 2025 and 2026. With this, we seek to comply with climate materiality principles, strengthen risk management tools, and contribute to an economy that is more resilient to climate change.

At Bladex, we reiterate our commitment to sustainability through the implementation of eco-efficient practices. For this reason, in 2023 and 2024, we implemented specific actions aimed at optimizing the use of natural resources and the proper disposal of waste, promoting responsible environmental management in all our offices.

Since 2022, we have been measuring our corporate carbon footprint annually, using the international standard of the Greenhouse Gas Protocol (2004), developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

This measurement is carried out under the operational control approach and includes:

- **Scope 1 emissions:** direct emission sources controlled by the bank (such as fuel consumption).
- **Scope 2 emissions:** indirect emissions from electricity consumption.
- **Scope 3 emissions (specific category):** related to energy and fuel use, such as transportation and distribution losses.

This exercise has become a key tool for understanding our operational environmental impact, improving resource management, and laying the groundwork for future energy efficiency and emissions reduction plans. Based on this information, we seek to establish a solid baseline that allows us to set realistic goals and make informed decisions.

We know that there is still a long way to go. That is why we are working to strengthen the eco-efficiency of our operations in the coming years. This strategy includes:

- Implementing key environmental performance indicators (KPIs) to monitor energy and water consumption and solid waste generation.
- Conducting periodic internal audits to identify opportunities for improvement.
- Establishing progressive efficiency and impact reduction goals for key resources such as energy, paper, and plastics.

At the same time, we are also promoting a culture of sustainability within our organization. In 2024, we achieved:

### Waste Management and Evidence of Final Disposal

Biodimanika certified that the disposed waste was non-hazardous, non-polluting, and non-toxic, and that Bladex has no current or pending environmental fines. Likewise, the recycling and destruction of electronic assets was documented by the Aprotech certificate from Colombia.



### Panama

- Our headquarters is LEED certified and we work with ISO 9001 certified suppliers. In addition, 50% of our appliances are Energy Star rated, reducing the organization's energy consumption.
- Supplies such as paper, cardboard, and obsolete technology are recycled. Circular economy practices are applied, and campaigns such as "Plastic Challenge" are promoted, which collected plastic from homes to build a community bridge, promoting sustainability and reducing environmental impact. By 2024, we recycled 101 pounds of used batteries.
- Our headquarters has water-saving measures in place, such as low-consumption systems and the use of recycled water in specific areas, such as the cafeteria and sinks, where rainwater is filtered and reused. We even recycle wastewater for use in urinals and toilets.

### Colombia

- Forty electronic assets, including laptops, servers, telephones, monitors, peripherals, and cables, were recycled and completely destroyed in compliance with Colombian environmental regulations.
- Furniture assets were donated to social welfare institutions: **Fundación Hogar Nueva Granada:** 2 Canadian chairs, 7 visitor chairs, a glass board, and 2 credenzas.

### México

- Furniture was donated to social welfare institutions: **Fundación de Ayuda a la Ancianidad, I.A.P.:** donation of 7 chairs, benefiting more than 60 elderly people.

S

**Social**

# Cybersecurity and Technological Risks

### Continuous improvement in risk management

The digital transformation and technological evolution of the financial system bring new challenges that we at Bladex manage proactively, in a structured manner, and with a strategic focus.

Throughout 2024, we continued to strengthen our capacity for prevention, surveillance, and response to technological and cyber threats, incorporating advanced controls, fostering a culture of security, and aligning our practices with international standards such as COBIT 2019.

We have a department specializing in technology risk and information security management, whose functions are clearly defined and supported by senior management and the Risk Policy and Assessment Committee (CPER). This unit is responsible for:

1. Propose and evaluate the objectives, policies, processes, and methodology for managing technological risk, prior to approval by the Board of Directors, through the Risk Policy and Assessment Committee (CPER), for final approval.
2. Propose and give opinions on the technological controls necessary for the proper management of the inherent risk of IT innovations implemented in the Bank, as well as new products and services proposed by the business units.
3. Monitor outsourced functions for technology risk management. The area responsible for operational risk management will also participate in this monitoring process.
4. Comply with the functions and requirements established by the CPER.
5. Propose and review policies, programs, work methodologies, and processes for information security and cybersecurity management.
6. Supervise the execution of the tactical and operational plans defined in the information security and cybersecurity strategy.
7. Inform committee members of security events or incidents that have affected the Bank and ensure that effective plans are implemented and complied with to mitigate them.

8. Deliver the findings of intrusion tests (internal, external), as well as action plans to remedy the weaknesses detected.
9. Present the information security and cybersecurity risks associated with new products or services prior to their launch.

In 2024, this department also actively participated in the bank's transformational projects, ensuring that each new technological initiative integrates security criteria from its inception.

We orient our work according to a model structured in four essential stages:

- Identification of assets and those responsible: We maintain an up-to-date and organized record of all information assets, taking into account their potential impact on data confidentiality, integrity, and availability.
- Risk analysis and assessment: We determine the inherent and residual exposure of each component, identifying internal and external threats.
- Active risk management: We define mitigation strategies, assign those responsible, and establish timelines for action and follow-up.
- Monitoring and continuous improvement: We conduct regular reviews, internal and external penetration tests, and realistic attack simulations to test and adjust our security posture.



# Cybersecurity and Technological Risks

Among the established practices that strengthen our strategy against technological risk and cybersecurity, we highlight:

- Weekly vulnerability scans on our critical infrastructure to identify and correct weaknesses before they become threats.
- Periodic cyberattacks simulations against our key risk vectors to enhance detection and response.
- Independent external evaluations that validate the effectiveness of our cybersecurity governance and its alignment with our risk profile.
- The absence of security incidents or data breaches during the year, including events that compromise personal information or generate economic impacts, reflecting the strength of our controls.

Data breaches	0
Amount of PII involved	0
Number of account holders affected	0
Percentage resulting in monetary losses	0

Cybersecurity is a strategic priority: We recorded no security incidents in 2024. We regularly simulate cyberattacks, perform weekly vulnerability scans, and maintain a dedicated team. Our VP of Technology Risk was a finalist for the “Cybersecurity Leader of the Year” award in Panama.

These initiatives are integrated into a solid and sustained management model, which constantly adapts to the technological challenges of the environment and allows us to maintain a preventive approach, aligned with the operational sustainability of our institution.

Furthermore, in 2024, our Vice President of Technology Risk and Information Security was recognized as one of the three



finalists for the “Cybersecurity Leader of the Year” award in Panama, awarded by IT Now magazine, which reinforces our team’s technical capacity and regional leadership.

Cybersecurity remains fundamental to Bladex’s digital development, protecting the integrity of our processes, customer information, and the continuity of our operations.

# Our Workforce Structure






At Bladex, we believe that our human capital is the driving force behind our strategy. Our commitment to the comprehensive development of our employees is reflected in clear hiring policies, fair compensation, workplace well-being, and effective and transparent communication mechanisms.

### Our Workforce Structure

As of year-end 2024, Bladex had a total of 337 employees, all of whom are full-time.

We do not employ any part-time employees or those working on a variable-hour basis.

 Country	Total of Employees			Variable Hour Basis Employees	Part-Time Time
		Permanent Employees	Temporary Employees		
Panama	300	287	13	0	0
Argentina	4	4	0	0	0
Brazil	10	10	0	0	0
Colombia	5	5	–	0	0
Mexico	9	8	1	0	0
New York	9	8	1	0	0
TOTAL	337	322	15	0	0

### External Collaborators

During the year, Bladex relied on 15 non-employee professionals for specialized services. Provided through third parties such as law firms, technology consulting firms, and communications agencies, their work was directly controlled by the organization. All our employees are hired full-time.

Our structure allows for temporary contracts to cover specific needs, such as covering an extended medical leave in Mexico during 2024. Additionally, 13 people were hired on temporary contracts in Panama to support the implementation of several projects for our 2022-2026 strategy.

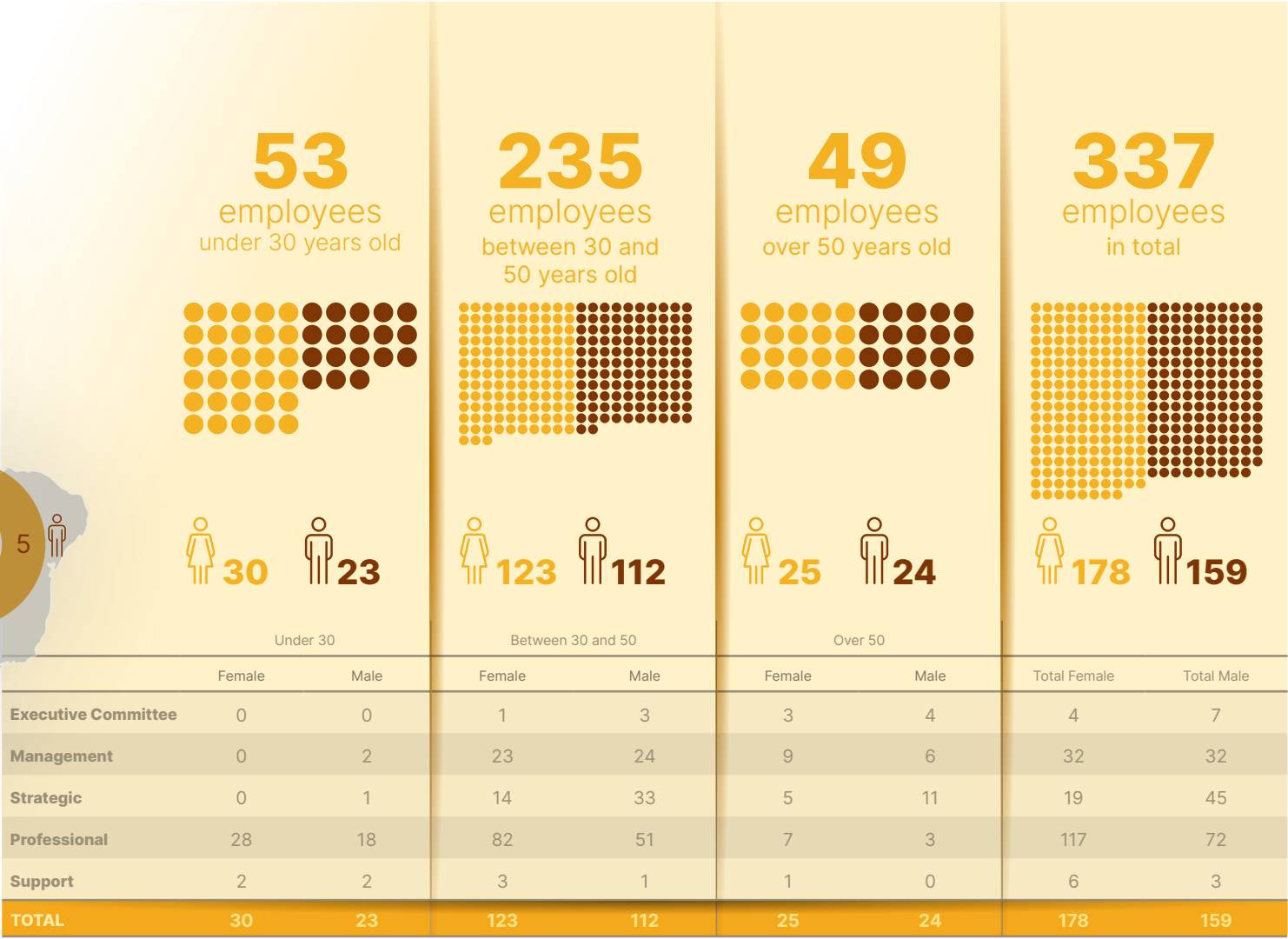
In line with our strategic plans, our permanent employee base grew by 20% from 2023 to 2024, maintaining an average of 52% women and 48% men.

At Bladex, we have a policy of non-discrimination based on gender, race, religion, or any other characteristic. Our gender data is based on the declarations of all our employees.

# Our Workforce Structure



Female Employees  
 Male Employees



# Our Workforce Structure

## Compensation and Remuneration

Bladex’s compensation policy is designed to ensure equity. Compensation for employees, including the Executive Committee and members of the Board of Directors, is determined according to institutional procedures aligned with market best practices.

The compensation structure includes fixed and variable components. Salary bands are reviewed annually using market research developed by Mercer, applicable to the Panamanian banking sector. For positions with regional scope, the North West (US) survey and local benchmarks are used, depending on the country of operation.

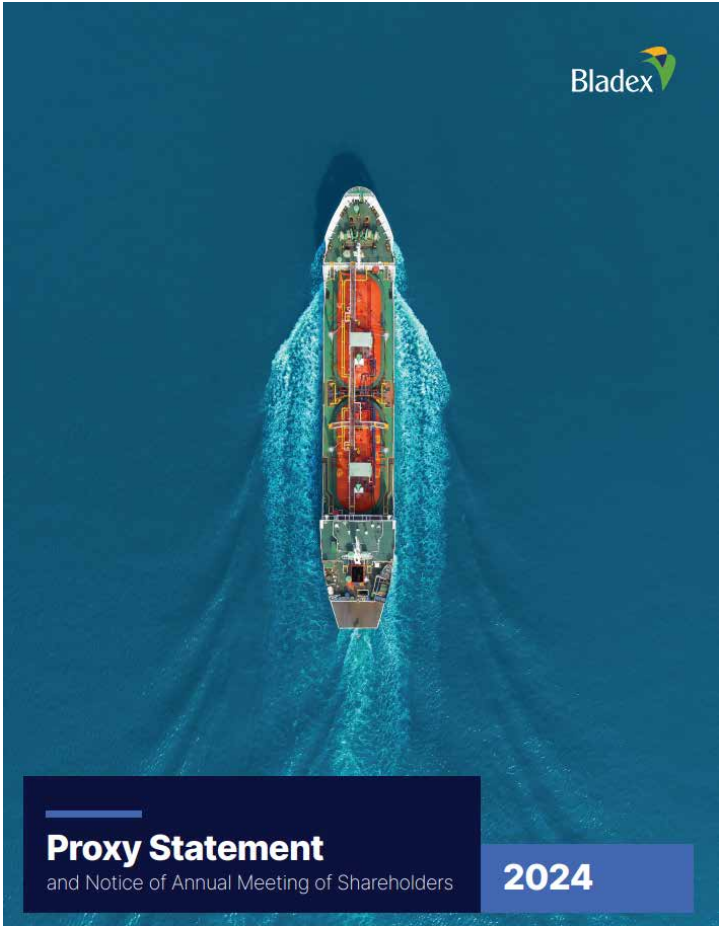
Termination payments are managed in accordance with the labor laws in force in each country, and there are no differentiated conditions between managers and other staff. Termination clauses, notice periods, or additional payments are handled on a case-by-case basis, always prioritizing regulatory compliance and organizational fairness.

Regarding retirement benefits, Bladex ensures equitable conditions for all its employees, with no differentiated benefits for senior executives.

## Compensation Governance and Oversight

The design, evaluation, and approval of the compensation policy is the responsibility of the Nominating, Compensation, and Operations Committee (NYCO), which consists of independent members of the Board of Directors. The committee meets at least five times a year to evaluate senior executives’ performance, recommend salary adjustments, and review corporate compensation policies.

Additionally, Bladex annually hires specialized compensation consultants, independent of the executive team, to validate the competitiveness and consistency of its compensation policy. The organization also incorporates shareholder perspectives through the annual disclosure process of the Proxy Statement, which details the guidelines and results of the compensation policy.





Our talent is diverse, skilled, and committed: We have 337 employees of 17 nationalities. By 2024, we had completed more than 11,700 hours of training. We are a Great Place to Work®, with active diversity, equity, and inclusion policies.

# Relationship with Employees

At Bladex, we manage human talent strategically, using a structured approach that supports each employee from the moment they join the company until the end of their career, thus ensuring an experience that aligns our corporate principles.

We have a Comprehensive Human Development Manual, which establishes the guidelines for managing human capital at all stages: recruitment, onboarding, compensation, benefits, professional development, performance, and exit. This document is updated annually, incorporating market best practices and ensuring its alignment with the organizational strategy.

One of the pillars of the manual is the Compensation Procedure, based on the bank's remuneration policies. This procedure defines the annual salary review process, ensuring that all positions remain within competitive market salary bands and ensuring internal equity.

Regarding employee terminations, we have a Termination Procedure that establishes a framework for managing exit processes fairly and respectfully, complying with current labor regulations and considering the specificities of each case. For executive positions, especially those hired internationally by the parent company, specific terms negotiated at the time of hiring are respected during the termination process.

As a result of our policies, we recorded a total employee turnover rate of 7% at the end of 2024. This rate, comprised of 3.3% involuntary and 3.7% voluntary departures, is a testament to our job stability and the effectiveness of our talent management.

Termination conditions and notice periods vary depending on the contract type and reason for separation. The bank also offers additional benefits in certain cases, including temporary extensions of insurance, outplacement support, or complementary financial agreements. Every termination agreement is managed with risk mitigation clauses to safeguard the interests of both the employee and the organization.

This comprehensive approach ensures every employee at Bladex has a positive, transparent, and professional experience throughout their time with the institution.

## Well-being

Permanent Bladex employees enjoy competitive benefits tailored to their location, which helps foster a fair, healthy, and motivating work environment.

In summary, the benefits available to permanent employees include:

Type of Benefit	Detailed Description
Medical Insurance (Healthcare)	Full family coverage (employee and dependents), paid 100% by the company.
Life Insurance	Employee coverage
Disability and Invalidity Coverage	Included in health insurance, it covers accidents or illnesses that limit work capacity.
Dental Plan (for dependents)	Extended coverage for dependents with percentage reimbursements based on a comprehensive treatment plan.
Eyeglass Plan (for employees)	For eyeglass replacements or routine medical exams. Non-cumulative.
Salary Advance (emergencies)	Up to 1 month's salary, with monthly interest-free payments for up to one year.
Salary Advance for Stock Purchas	Option to acquire bank shares.
Educational Assistance	Reimbursements based on performance in Bachelor's or Master's programs or language courses (Spanish or English).
Food Subsidy	All employees receive a monthly subsidy, according to local regulations.

Well-being and Recreational Activities

In addition to formal benefits, Banco Bladex promotes an organizational culture focused on the physical, mental, and emotional well-being of its employees.

Well-Wo Well-being Platform

All employees, regardless of whether permanent or temporary, have unlimited access to the Well-Wo platform, an application designed to improve overall well-being. Its content includes:

- Pre-recorded exercise classes
- Active breaks
- Emotional well-being capsules
- Financial education
- Environmental and general knowledge content

On-site team-building activities

- Bladex Olympics 2024: Family event held outdoors at Ciudad del Saber, Panama. Employees from the Head Office and their families joined in on activities like soccer, baseball, volleyball, bowling, and children's games.
- Bladex Running Team: The bank covers the registration fees for employees who wish to participate in races or sporting events.



Parental Leave

At Bladex, our commitment to work-life balance is reflected in the fulfillment and respect of parental rights established by local legislation in each of our operations. During the period covered by this report (2024), access to parental leave was guaranteed to all eligible employees, both for maternity and paternity leave.

The bank recognizes the value of supporting key family moments, especially the birth or adoption of children. Therefore, in addition to the corresponding legal leave, flexible conditions and support are provided to employees going through these processes.

Additionally, consecutive vacation time after the maternity leave period is permitted, the employee so desires, as a way to extend her caregiving time.

During 2024, the following data were recorded regarding parental leave:

Indicator	Female	Male	Other	Not stated	TOTAL
Employees entitled to parental leave	3	5	0	0	8
Employees who actually took parental leave	3	5	0	0	8
Employees who returned from parental leave in the previous reporting period(s)	4	4	0	0	8
Employees who returned to work during the reporting period	3	5	0	0	8
Employees who were due to return to work after parental leave	3	5	0	0	8
Employees who returned to work and remained employed 12 months after returning	3	5	0	0	8
Return to work rate	100%	100%	-	-	100%
Retention rate 12 months after return	75%	125%	-	-	100%

For the purposes of this table, maternity leave cases recorded during 2023 and 2024 were included, as well as leave granted to fathers. In the case of mothers, those who took additional vacation periods after the end of their legal leave were also considered.

The 12-month retention rate is influenced by a mutually agreed-upon departure unrelated to parental leave, which explains the percentage adjustment without implying a breach of policy or loss of talent associated with the use of this benefit.



Work Environment and Organizational Culture – Great Place to Work

At Bladex, we promote a work culture that values the well-being, respect, inclusion, and professional growth of our employees.

This achievement is supported by an organizational culture based on meritocracy, respect, transparency, and connection between people. Key initiatives supporting this certification include:

- Flexible working: Implementation of hybrid arrangements and remote work for eligible roles.
- Recognition culture: Appreciation programs, awards for years of service and outstanding contributions. Bladex Honors
- Comprehensive well-being: Unlimited access to the Well-Wo platform, with content on physical, emotional, and financial health.
- Diversity and inclusion: Implementation of our Diversity, Equity, and Inclusion (DEI) Policy, effective since 2022 and reviewed annually.

- Coexistence and recreation: events such as the Bladex Olympics and the Running Team, with family participation, fostering team spirit and work-life balance.

This result reflects our ongoing commitment to respecting human rights, adhering to local regulations, and implementing our DEI policy. All employees have access to confidential channels to report any acts of discrimination or harassment, and we guarantee that such reports are treated seriously and without retaliation.



Great Place To Work®

Certified 2024

In 2024, our commitment to our employees was recognized with the Great Place to Work® certification.

This honor confirms our excellent organizational practices and a work environment defined by trust and a positive culture.



# Diversity, Equality, and Inclusion

Since 2022, Bladex has formally implemented its Diversity, Equity, and Inclusion (DEI) Policy with the goal of ensuring that all individuals within the organization can develop in an environment of respect, protection, equity, and appreciation for their individuality. This corporate-wide policy seeks to eliminate any type of barrier or bias in our selection, promotion, compensation, and leadership processes, thus fostering a fair and effective meritocracy.

Our DEI policy recognizes that each person holds immense value. We believe that differences in origin, thought, capabilities, experiences, and contexts are a source of creativity, innovation, stability, and institutional prestige. This creates a virtuous cycle where human talent development directly drives business success and organizational sustainability.

This policy is reviewed annually, incorporating continuous improvement practices and alignment with international standards on human rights, inclusion, and non-discrimination.

## Cultural Diversity in the Workforce

In 2024, Bladex's workforce consisted of a total of 322 permanent employees, representing 17 different nationalities. This reflects a clear cultural diversity, which is considered one of the bank's structural strengths. This national and cultural diversity enriches our internal perspectives and enhances our ability to operate in international markets with sensitivity and regional knowledge.

Nationality		No. of Employees
 Panamanian		194
 Colombian		31
 Argentinian		16
 Brazilian		15
 Mexican		13
 Venezuelan		12
 Peruvian		12
 Chilean		4
 Salvadoran		3
 Italian		3
 Spanish		3
 American		5
 Ecuadorian		5
 Costa Rican		2
 Bolivian		2
 Cuban		1
 Indian		1

## Internal Communication and Consultation Mechanisms

Our work environment is built on the essential principles of ethics, transparency, and respect. To support this, we provide all employees with ongoing training on the Code of Ethics, which outlines behavioral expectations and channels for reporting or advice.

Bladex has confidential and secure consultation channels, including direct communication with the Compliance Office, Human Resources, and an external ethics line. These mechanisms are designed to facilitate reporting irregularities, requesting guidance on internal policies, or raising concerns, and are regularly monitored to ensure their effectiveness and anonymity.

During 2024, no cases of discrimination were recorded in any of its operations.

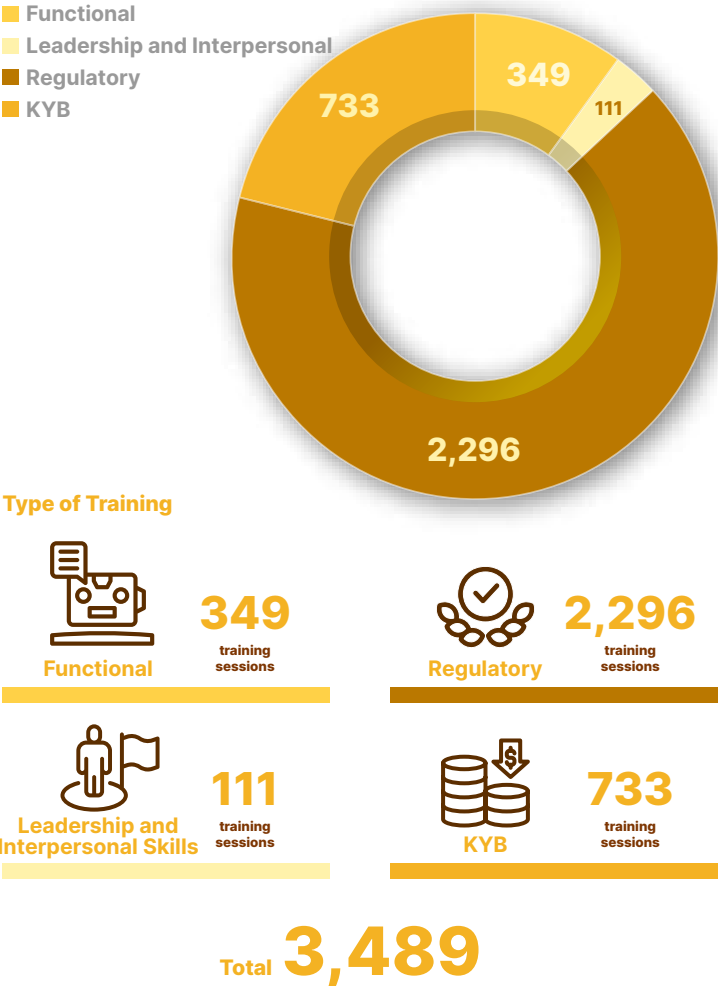
This result reflects the company's ongoing commitment to respecting human rights, strict compliance with applicable legal regulations in each country, and the implementation of our DEI policy. All employees have access to confidential channels to report any acts of discrimination or harassment, and it is guaranteed that such reports are treated with absolute seriousness and without retaliation.

# Training and Development

Bladex recognizes that the ongoing training of its employees is a strategic pillar for organizational development and business sustainability. In this regard, planning training activities is an annual and systematic practice that seeks to respond to the needs identified in each area, both technically and in terms of soft skills.

In 2024, there were 3,489 training sessions in 84 courses, representing a total of 11,758 credit hours in functional, regulatory, interpersonal, and leadership topics.

## Talent Development Training Entities 2024



### 1. Functional

- Data Protection
- Masterclass
- FIBA Anticorruption & -Antibribery Certificate
- AI in Financial Institutions (Sessions & Streams 1–6)
- HarvardX Data Science Professional Certificate
- ACAMS Online Correspondent Banking

### 2. Leadership and Interpersonal

- Leadership Coaching – Marcelo Pannullo
- Business Consulting (Leader Coach) – Cambridge Business Association
- Online Leader as a Coach Program
- RBL HR Bootcamp 2024 -Program for Leaders in Human Resources
- Conscious Leadership – Competency Management
- Conscious Leadership – Implementation of Competencies in Recruitment
- Mentally Fit Team Pit Stop – Investor Relations and ESG

### 3. Regulatory

- FIBA AMLCA
- FIBA AML Conference – Miami
- FIBA Annual Recertifications
- IIB BSA/AML/OFAC Training Series
- ACAMS The Assembly Las Vegas Conference
- Annual Fraud Risk Management Conference
- Risk-Off ISO 22301 Training
- Annual Personal Data
- Protection Course for Financial Institutions
- IGCP Comprehensive Corporate Governance Program
- GPTW Annual DEI Policy Update Conference

### KYB

- Risk Models: Two Sides of the Same Coin

# Training and Development

Five Know Your Bladex Talks were presented on the current state of the Strategy, the Projects for 2026, and the importance of maintaining the Bank's Risk Models. Among the courses highlighted, investments have been made in developing our employees in Derivative Financial Products and in the application of Artificial Intelligence in the areas of Risk, Business, Finance, Legal, and Investor Relations.

We continue to support our leaders in strengthening their leadership skills, and with our teams in integration sessions and updating strategic projects.

In the last quarter, we allocated resources to strengthen the competencies of the Human Development area to promote skills-based management throughout the organization through recruitment, performance evaluation, and talent development processes.

Regarding project support, participants in the Correspondent Project participate in online courses to provide them with general business knowledge, starting in December 2024.

Beyond formal benefits, Banco Bladex promotes an organizational culture focused on the physical, mental, and emotional well-being of its employees.

## Programs to Develop Competencies and Support Transition

Every year, Bladex conducts a detailed review of training needs with the leaders of each area. This assessment considers both employees' regular duties and their participation in strategic projects. Based on this analysis, the Annual Training Plan is defined, aligned with the Procedure for Planning and Managing Human Development.

This plan includes functional, technical, leadership, and comprehensive well-being training activities, with the support of specialized providers who ensure the quality and relevance of the content. The bank allocates a dedicated annual budget for training and development.

## Performance Evaluation and Professional Development

At Bladex, performance evaluation is a structured, transparent, and annual process focused on achieving individual goals aligned with the Corporate Strategic Plan. This process allows us to identify the degree of each employee's contribution to the bank's objectives, identify development opportunities, and define continuous improvement actions.

Our evaluations for 100% of employees involve analyzing results, identifying gaps, and creating individual professional development plans. We formally document this information in the bank's human talent management system. These include:

- Management by individual objectives
- Evaluation based on the achievement of corporate goals.

# Occupational Health and Safety Management

We have a physical presence in several Latin American countries, including our headquarters in Panama and representative offices in the United States, Mexico, Colombia, Brazil, Argentina, and Peru.

At Bladex, we implement internal occupational health and safety guidelines and protocols in all our offices, which comply with the local regulations of each country where we operate.

## Identification of risks and hazards

Due to the nature of our operations, Bladex's activities are primarily carried out in offices. Following our internal assessments, we have not identified any significant occupational hazards that pose a risk of occupational disease. During the reporting period, we have had no cases of occupational diseases or associated deaths.

## In Panama

We have a Headquarters Evacuation Plan, which establishes clear emergency response measures. When an evacuation is triggered, a flashing light and a voice message alert employees. We have instructed everyone on how to proceed: remain calm, do not use elevators, follow the instructions of identified emergency responders, and assist people with special needs. We have adequate signage, fully identified and accessible emergency routes and exits.

We have Occupational Health and Safety Guidelines, which we review and update periodically. These guidelines include infrastructure maintenance, ergonomic adjustments, and evacuation drills.

In addition, at our Headquarters, our insurance brokers support us with bi-monthly on-site medical services, from 10 a.m. to 12 p.m., allowing our employees to receive treatment for minor ailments without having to leave the workplace.

The confidentiality of personal medical information is guaranteed. All communication is conducted directly between the employee and the insurer. We have confidentiality clauses in our contracts, as well as a Personal Data Protection Policy, a Code of Ethics, and an ethics line to report any inappropriate situations.

Human Development maintains constant communication with leaders to ensure that our teams' needs are heard and addressed. Through these channels, we share relevant information and respond to concerns related to workplace well-being.

We also include some of our suppliers in this training. For example, companies such as Eulen and Lotus participate in the fire prevention talk.

## Health Promotion

We offer a competitive health insurance plan, fully covered by Bladex, for both our employees and their dependents. In some jurisdictions, employees can opt for greater coverage with a minimal additional contribution.

Additionally, we organize our annual Health Week, with activities such as flu vaccinations, routine medical exams, and wellness talks. These initiatives seek to foster a culture of prevention and comprehensive care among all team members.

During the period evaluated:

- We recorded no deaths from occupational diseases.
- We had no cases of occupational diseases among our employees.
- We do not have applicable records for external workers.



# Occupational Health and Safety Management

Since our functions are focused on administrative offices, no hazards have been identified that could cause illnesses attributable to working conditions. We remain vigilant for any situation that could pose a risk, and we act preventively according to our internal policies.

## Support to Health and Wellbeing



**Stress Management**

**Initiatives**  
Teleworking options or schedule adjustments as needed



**Sport/Health Activities**

**Initiatives**  
Running Team, Health Week, Vaccination Days



**Work Flexibility**

**Initiatives**  
Close monitoring of leaders through Human Development



**Breastfeeding room**

**Yes**



**Maternity Leave**

**Initiatives**  
3 months for biological mothers, 3 days for fathers



**Family care**

**Initiatives**  
Flexible hours or special permits

## In Colombia

We have an Occupational Health and Safety Management System (OHSMS) in compliance with current legal regulations in the country. This system is based on the 21 minimum standards defined in Resolution 0312 of 2019, as well as the guidelines of Decree 1072 of 2015 and other applicable provisions. By 2025, we have a signed and defined work plan and training schedule, which govern the implementation of the OHSMS in our operations.

Our OHSMS covers all direct employees of our operations in Colombia (currently 5 people) and also includes the activities of outsourced workers. We verify that these workers (currently 1 person) are affiliated with the General Occupational Risk System, and we require that their employers have their own management system, conduct occupational examinations, and keep their social security contributions up to date.

In our Colombian operations, no cases of occupational illnesses or diseases have been reported, either among employees or non-employees.

## Health and Safety Training

Each year, we provide a series of mandatory courses to our employees to foster a culture of prevention and strengthen occupational health and safety skills.

We implement preventive measures within the hierarchy of control established in national legislation. These include:

- Ongoing training
- Evaluation and improvement of ergonomic conditions
- Promotion of healthy practices
- Evacuation and emergency protocols
- Control of psychosocial risks



# Occupational Health and Safety Management

## In Mexico

At Bladex Mexico, we have implemented an occupational health and safety management system to ensure a safe and healthy environment for all our employees. We comply with current Mexican regulations, which include:

- The Mexican Social Security Institute (IMSS) Law, to which all our employees are affiliated.
- The Federal Labor Law, particularly Chapter V Bis.
- The Federal Regulations on Occupational Health and Safety.
- The Mexican Official Standard NOM-035-STPS-2018, focused on psychosocial risk factors.

In addition, we complement this legal compliance with additional measures based on recognized standards and practices, such as:

- Major, minor, dental, and life insurance coverage for employees with permanent contracts.
- Annual training in the use of fire extinguishers and emergency management.
- Annual earthquake and fire drills.
- Testing of the building's fire alert and paging system.
- Preventive maintenance of electrical safety and fire protection systems.
- Civil protection information sessions offered by the building.

All our employees in Mexico are covered by the Social Security Institute (IMSS), regardless of their contract type. Employees with permanent contracts are also protected by major, minor, dental, and life insurance, offered by the Bank as an additional benefit.

No occupational illnesses or ailments have been reported in our operations in Mexico. The functions performed are office-based, which limits exposure to direct occupational risks. However, we maintain preventive controls to protect both physical and psychosocial health, especially in compliance with NOM-035.

## In Brazil

At its Brazilian office, Bladex complies with current national legislation on occupational health and safety, as provided by the Consolidation of Labor Laws (CLT) and the Regulatory Norms (NRs) of the Ministry of Labor and Employment, especially NR-07 (Programa de Controle Médico de Saúde Ocupacional - PCMSO) and NR-09 (Programa de Prevenção de Riscos Ambientais - PPRA), which are mandatory for all employers.

In accordance with these regulations, Bladex has a duly authorized external provider (ANGIOVASC) that performs mandatory occupational medical examinations at the admission, periodic, and termination stages. This process ensures regular monitoring of employee health.

All employees at the Brazilian office are covered by the legal occupational health and safety management system, including the programs required by the National Regulations (NRs) and the occupational medical examinations required by the PCMSO (Spanish Condominium of the Ministry of Labor). The office also receives support in building safety and risk prevention from the condominium where it operates.

In compliance with Brazilian law, the condominium where the office is located provides mandatory annual training to employees on topics related to workplace safety and emergency prevention. These activities are required by the Regulatory Standards and supervised by trained professionals, ensuring regulatory compliance.

Workers who are not directly employed (outsourced or visiting) are not required to participate in such training unless required by their own contracting companies, in accordance with the principle of co-responsibility established by Brazilian law.

To date, no occupational diseases or work-related health conditions have been reported at the Brazilian office. The tasks performed are administrative in nature, with minimal exposure to risk factors, and regular medical monitoring is provided in accordance with NR-07.

# Occupational Health and Safety Management

## In New York

In our New York office, workplace health and safety conditions are governed by local regulations, specifically the Occupational Safety and Health Act (OSHA), administered by the U.S. Department of Labor. In addition, the office complies with the requirements established by local and state authorities, including participation in activities coordinated by the New York City Fire Department (FDNY). A fire evacuation and emergency management briefing is held annually.

Office employees are covered by an insurance policy issued by Hartford, which includes protection against workplace incidents.

## In Argentina

At the Argentine office, Bladex complies with current legislation regarding occupational health and safety, in accordance with the provisions of Law No. 19,587 on Occupational Health and Safety, Regulatory Decree No. 351/79, and current complementary regulations. As an employer, we guarantee safe and healthy working conditions, implementing the necessary risk prevention measures and ensuring coverage for our employees through the mandatory Workers' Compensation Insurance (ART) system.

All direct employees of the Argentine office are covered by the legal occupational health and safety management system, through an ART authorized by the Superintendency of Labor Risks (SRT). This coverage includes mandatory medical evaluations, technical advice, and coverage for occupational accidents or illnesses.

## Health and Safety Training

As part of Bladex's commitment to occupational health and safety, each local office develops and implements online and annual training programs that comply with the applicable legislation in each country. Below is a summary of the main topics covered in employee training:

Course/Training Topic
Workplace Coexistence Committee
COPASST (Joint Committee)
Unsafe Acts and Conditions
Active Breaks
Psychosocial Risk
Road Hazards
Order and Cleanliness in the Workplace
Investigation of Workplace Accidents
Basic First Aid
Healthy Lifestyles
Use of PPE (Personal Protective Equipment)
Emergency Evacuation
Use of Fire Extinguishers and Emergency Management
Earthquake Drill
Fire Drill
Civil Protection Session
Mandatory courses for the condominium (according to NR-07 and NR-01)
Talk on fire and preventive evacuation (May 2024)
Occupational safety training according to the Occupational Risk Law

Our social commitment is structured and measurable: Through the Crece Latinoamérica Foundation, we will benefit more than 4,000 people by 2024 with programs in education, nutrition, school infrastructure, and the circular economy. Initiatives such as Wanda Educa, Botellas de Amor, and our scholarships reflect our purpose.



# Our Commitment to communities

Our responsibility at Bladex extends beyond our financial operations. We are dedicated to the sustainable growth of the communities we serve, fostering active corporate citizenship that creates positive impacts through social inclusion and corporate volunteering. We have made community engagement a pillar of our culture, directing our efforts toward collective well-being, equitable access to opportunities, and environmental respect.

To this end, we foster community initiatives that address the real needs of local communities, implement community listening and response mechanisms, and encourage our employees' participation in actions with a social and environmental purpose.

## Crece Latinoamérica Foundation

At Bladex, we are convinced that economic growth must go hand in hand with social progress. As a regional bank with more than four decades of history promoting trade and investment in Latin America and the Caribbean, we are committed to actively participating in improving the well-being of the communities where we operate. Therefore, we have formalized our social contribution through the Crece Latinoamérica Foundation, the executing arm of our social investment and community impact programs.

The Foundation directs its efforts toward creating sustainable, measurable changes that align with the region's social priorities. We do this by strengthening human capital, promoting equity and environmental sustainability, and reducing structural gaps.

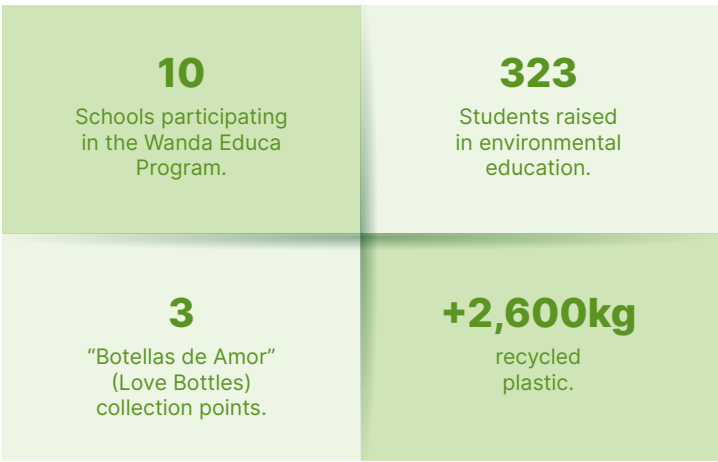
## Our Focus Themes

The Crece Latinoamérica Foundation operates on two strategic axes, defined based on the most relevant social challenges in Latin America and Bladex's institutional capabilities:

### Environmental

#### Environmental awareness and circular economy

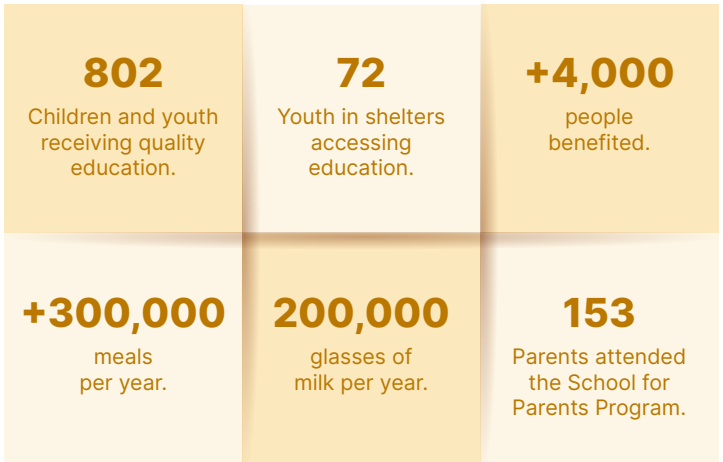
Foster a new culture of sustainability in urban and rural communities, promoting responsible resource management, the circular economy, and environmental regeneration.



### Social

#### Education and Talent Development

Ensure access to quality, comprehensive, and ongoing education and nutrition, as well as contribute to the development of skills that enhance the employability, leadership, and personal autonomy of children and young people.



Cause-based  
sponsorships

1.2M+ people affected through Sicredi in affected communities

50+ People trained in our panel on "Risk and Disaster Management" during Sumarse's CSR Week.

# Environmental Initiatives



## Botellas de Amor Foundation

For the second consecutive year, we strengthened our collaboration with the Botellas de Amor Foundation, promoting the circular economy applied to flexible plastics.

### Main Achievements

- We collected a total of 2,604 kg of plastic, with over 1,600 kg donated by employee volunteers through our interdepartmental competition, “PlastiChallenge.” This material was used to reconstruct the suspension bridge over the Boquerón River, scheduled to open in April 2025.
- We added a third collection point, located in the Panama Canal Administration building, where employees joined in the plastic collection for the bridge’s reconstruction.
- We held an environmental awareness talk in conjunction with the Panama Canal to encourage our employees to learn about recycling, the circular economy, and waste reduction.
- In support of Marea Verde’s Wanda Educa program, we built and donated six recycled benches, equivalent to +400 kg less plastic waste in our environment.



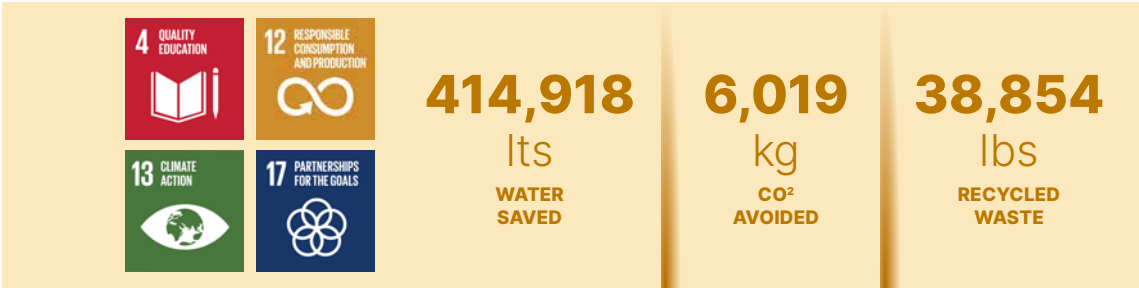
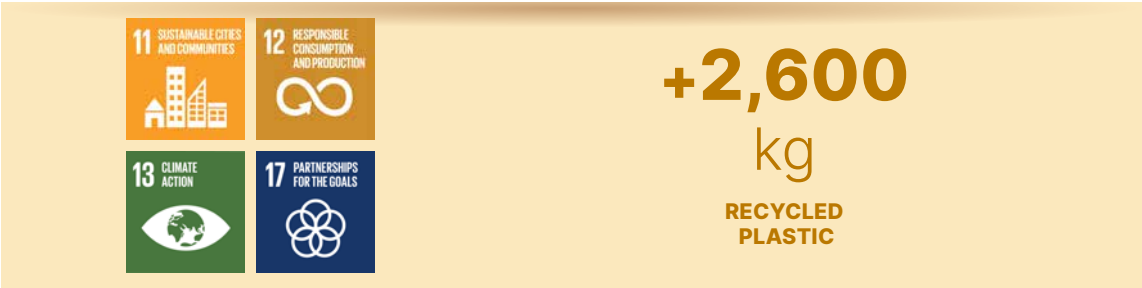
## Wanda Educa Program

### Highlighted Activities:

- Visits to La Casa de Wanda with students.
- Workshops on waste management, recycling, and storytelling for students, teachers, and parents.
- Cleanup days and recycling centers with the active participation of the educational community.

### Main Achievements

- 38,854 lbs of waste recycled.
- 6,019 kg of CO2 avoided, reducing the carbon footprint.
- 414,918 liters of water saved, contributing to the reduction of the water footprint.
- 223 trees preserved by avoiding logging.
- More than 1 ton of minerals that did not need to be extracted.



# Social Initiatives



## Marie Poussepin Educational Center

The Marie Poussepin Educational Center has positively impacted the lives of hundreds of children and young people, strengthening education as a key tool for Panama's development.

### Program Impact:

During 2024, we reinforced our commitment to comprehensive education by supporting 730 students from pre-kindergarten to twelfth grade, contributing to their academic, nutritional, and emotional development. This included access to school meals, psychosocial support, extracurricular activities, and improvements to educational infrastructure.

### Gonzalo Menéndez Duque Scholarship

Since 2019, we have awarded a scholarship to the student with the highest academic average in 12th grade. In 2024, we strengthened our commitment to education by expanding the program to recognize the effort and excellence of the top three students. That year, two additional scholarships were awarded, bringing the total number of students benefiting from the program to three, who began university studies in key programs for the country's development.



## Our Lady of Mercy Student Home

As part of our commitment to the comprehensive development of children and youth, we support this program that provides support to young women from poor and hard-to-reach areas. This initiative, led by the Congregation of the Mercedarian Sisters of Charity, has been instrumental in strengthening these young women's emotional, educational, and social well-being, allowing them access to formal education at the Marie Poussepin Educational Center, also supported by the Foundation, while strengthening their ties with their families, schools, and communities.

### Project Impact

During 2024, this program benefited 22 adolescents between 10 and 18 years of age, offering them comprehensive support for their emotional and academic development. To ensure personalized care, home visits were conducted to assess the socioeconomic status of each beneficiary, and individualized work plans were designed to address their emotional needs.

In addition, seven students completed their high school studies, with one of them being recognized by receiving a Gonzalo Menéndez Duque scholarship for finishing third in the Marie Poussepin Educational Center class.



+700  
STUDENTS  
BENEFITED



7  
GRADUATES

22  
YOUTH  
BENEFITED

# Social Initiatives



## The Bale of Ñürüm, Ngäbe Bugle Region

This project, managed by the Congregation of the Dominican Sisters of Charity of the Presentation, provides housing and education to young people from hard-to-reach rural communities in the Ñürüm region. During the school year, the center guarantees them access to formal education, daily meals, and a safe environment for their development. It has become a symbol of hope and progress in the region, contributing to the well-being and growth of future generations.

### Project Impact:

This educational and productive project benefited more than 50 young people in vulnerable situations, promoting their technical training, nutrition, and employability. In 2024, 14 students completed their studies in areas such as commerce, agriculture, tourism, and autotronics. Additionally, the center's self-sufficiency was strengthened with the delivery of computers, the implementation of a poultry project, and the creation of local employment for three people in the community.

### Gonzalo Menéndez Duque Scholarship (New)

For the first time, the Gonzalo Scholarship was awarded, designed to recognize academic excellence and support continued university studies. The first recipient was a young man who earned the highest GPA in his entire school and is currently pursuing a degree in Journalism.



## New Partnership

In 2024, we renewed our commitment to food security and the prevention of childhood malnutrition, strengthening the Happy Breakfast Program to ensure that more children receive adequate nutrition from an early age.

### Program Impact:

- More than 3,700 children between the ages of 2 and 12 benefited from 19 schools and community kitchens.
- 200,000 glasses of milk distributed.
- Coverage in various regions of the country, including: East Panama
- North Panama, West Panama, Central Panama, Darién, and Chiriquí.



**13,000**  
FOOD PLATES FOR YOUNG INTERNS  
AND PATIENTS



**3,700**  
BENEFITED  
CHILDREN

**200k**  
GLASSES  
OF MILK



# Corporate Volunteer Work

At Bladex, we believe that economic development cannot be separated from social progress. As a regional bank with more than four decades of history promoting:

## Marie Poussepin Educational Center

### Financial Education Talks

We joined forces with the Panamanian Banking Association for another year, where our volunteers gave talks to more than 50 12th-grade students on education, budgeting, cybersecurity, debt, credit, as well as a series of financial health topics.

### School for Parents Program

In collaboration with the Society of Bankers' Wives, 153 parents were trained in key topics related to their children's comprehensive development, financial education, and personal growth during 2024. This program aims to strengthen family well-being and contribute to the comprehensive development of each family member.



## Botellas de Amor Foundation and the Panama Canal

### PlastiChallenge

All of the bank's employees joined together with a common goal: to collect 3 tons of plastic to contribute to the reconstruction of the bridge over the Boquerón River. To achieve this, we organized a month-and-a-half interdepartmental competition, and thanks to our collective efforts, we managed to collect more than 1.6 tons, surpassing 50% of our goal. Additionally, Panama Canal employees also joined this collection, expanding the reach of the initiative and contributing to the goal of rebuilding the bridge.

### Green Tide

As part of the Wanda Educa program, we organized a special activity for our employees and their children. The purpose was to visit Wanda's House and raise awareness about the problem of solid waste pollution in Panama's rivers and coasts. During the visit, 80 volunteers actively participated and had the opportunity to learn interactively about Marea Verde's efforts to mitigate environmental impact, learn about the importance of protecting our ecosystems, and understand the fundamental role that environmental education plays in building a more sustainable future.



## Donations

### Bascri Donation – Brazil

For more than 15 years, current and former employees of Bladex's representative office in Brazil have maintained a firm commitment to social responsibility, actively supporting Bascri, an NGO in São Paulo that provides socio-educational services and assistance to between 15 and 30 deaf children, youth, and their families in vulnerable situations.

Each year, the group personally organizes and finances the Christmas party for the children. In 2024, employees participated with donations and in-person support.

### Gift Donation to Communities

On Christmas Eve, more than 80 employees voluntarily collected gifts for more than 150 children and adolescents from the El Bale Community Center in Veraguas and San José de Kosovo in Puerto Caimito, the community where we rebuilt our first recycled plastic bridge.

Several of them attended the gift-giving ceremony, where food, candy, and a Santa were provided to deliver the gifts and spend quality time with the children.





# Relationship with Suppliers

At Bladex, we firmly believe that our suppliers are strategic allies, essential to the development of our operations in Latin America and the Caribbean.

For this reason, we promote relationships based on ethics, transparency, and mutual respect, ensuring that our sourcing practices are aligned with our institutional values and environmental, social, and governance (ESG) commitments.

We have a Code of Ethics and Conduct for Suppliers, which establishes the expectations and principles that should guide the conduct of our business partners.



Consult the Code of Ethics and Conduct for Suppliers. [HERE](#)

This code promotes responsible practices in areas such as human rights, labor conditions, business integrity, and environmental sustainability.

We also have a digital platform for supplier management, which allows us to automate processes from requisition to payment, including automatic verification with checklists. This tool improves operational efficiency and ensures compliance with our internal policies and applicable regulations.

We provide constant channels of communication with our suppliers, including the “Bladex Ethics Line,” a confidential and secure means of reporting any conduct that violates our ethical principles. This channel is available to employees, suppliers, and customers and strengthens our commitment to integrity and transparency in all our business relationships.

We also verify the risks associated with climate change in our supply chain, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This assessment allows us to identify potential impacts—both physical and transitional—and anticipate responsible decisions regarding operational resilience and future sustainability.

Through these actions, we consolidate our commitment to an ethical, sustainable, and resilient supply chain that drives the region’s economic and social progress.

# Customer Service

At Bladex, customer service is a strategic priority that transcends commercial interaction. Our commitment is focused on generating sustained value through a close, specialized, and ethical relationship with each client, supported by structured financial products, technical advice, and continuous improvements in processes, technology, and service experience.

During 2024, we continued to strengthen our capabilities to provide a more efficient, modern service tailored to our clients' needs.

As part of this evolution, we were the first bank based in Latin America to adopt the CGI Trade360® platform, a global solution that allows us to centralize the management of foreign trade operations in a single tool. With this platform, we offer a more agile, secure, and integrated experience, substantially improving the efficiency and visibility of our clients' transactions.

We also promote a corporate culture based on integrity, excellence, commitment, and respect. These values guide us not only in our relationships with our clients, but also in the way

we design our solutions, select our technology platforms, and structure our customer service processes.

We maintain active contact channels through our website and our representative offices, facilitating access to clear and up-to-date information about our products and our operations.

We maintain a regional presence through our headquarters in Panama, an agency in New York, and representative offices in Argentina, Brazil, Colombia, Mexico, and Peru, allowing us to provide direct and personalized service to clients in more than 23 countries in Latin America and the Caribbean.







# Ethics and Anti-corruption

GRI 2-27, 205-1

Sustainability  
Report

Communication on Progress  
to the United Nations Global Compact



## Compliance and Business Ethics

At Bladex, integrity and regulatory compliance are fundamental pillars of our corporate culture. We operate under the highest ethical standards and promote transparent management, ensuring full compliance with local and international regulations in all jurisdictions where we operate.

As part of our commitment to preventing money laundering and combating terrorist financing, we maintain a Corporate Policy on the Prevention of Money Laundering, Terrorist Financing, and Financing of the Proliferation of Weapons of Mass Destruction. This policy, publicly accessible through our website, reflects our commitment to implementing international regulations and guidelines, aligning it with the risk profile of our products, services, and geographies.

Additionally, we have an Anti-Bribery and Anti-Corruption Policy, designed to ensure that our operations are aligned with key regulations such as the United States Foreign Corrupt Practices Act (FCPA), as well as with Panamanian regulations and those of other countries in which we operate.

These policies are implemented and monitored by our Institutional Compliance System, the structure of which is defined in the Compliance Manual (CO-060). This system integrates internal policies, procedures, technological tools, ongoing training, and control mechanisms that facilitate the prevention, detection, and management of risks related to money laundering, terrorist financing, bribery, fraud, and other irregularities.

## Anti-Money Laundering, Compliance, and Sustainability Committee

The governance of the system is the responsibility of the Anti-Money Laundering, Compliance, and Sustainability Committee, a permanent body of the Bladex Board of Directors. This committee plays a strategic role in overseeing the effectiveness of the compliance program, as well as initiatives related to environmental, social, and governance (ESG) sustainability.

## Their responsibilities include:

- Drafting their Bylaws and reviewing them at least once a year, and submitting them and their annual revisions to the Board of Directors for approval;
- Those duties delegated by the Board of Directors or those required by applicable laws, decrees, and regulations.

Regarding Anti-Money Laundering and Compliance:

- Approve and monitor the execution of the Bank's Annual Compliance Program.
- Oversee the activities and operations of the Compliance Department, including the implementation, progress, and monitoring of its Compliance Program.
- Preliminary approval of the Compliance Department Manuals.
- Approve certifications and reports on Compliance issues.
- Approve and annually review the customer risk classification method.
- Receive reports, recommendations, and findings from inspections conducted by regulatory bodies, auditors, or consultants on compliance issues.





- Approve certifications and reports related to Compliance issues in accordance with applicable laws and regulations.
- Approve and annually review the customer risk classification method and submit it to the Board of Directors.
- Review reports, recommendations, and findings from Compliance-related inspections, the Bank's responses, proposed action plans, and their follow-up.
- Review the annual ML, TF, and FPADM Risk Assessment Report, prepared by the Integrated Risk Management Department with the participation of the Compliance Department, and present it to the Board of Directors.
- Review requests for relevant information from correspondent banks and suspicious transaction reports sent to the UAF or other similar entities.
- Review important requests and communications received or sent by the Bank to regulatory bodies regarding Compliance.
- Approve recommendations for closing business relationships with clients related to ML, TF, or FPADM.
- Review statistics on training on Compliance issues.

### Regarding Sustainability

- Oversee the initiatives and work carried out by Management aimed at developing, implementing, and maintaining a Sustainability program for the Bank and reporting periodically to the Board of Directors on this matter and coordinating with other Board Committees responsible for certain aspects related to ESG issues;
- Monitor the Bank's performance on ESG issues that underpin Sustainability;
- Monitor the establishment of appropriate Sustainability objectives and the strategies developed and implemented to meet those objectives;
- Oversee and monitor the establishment, operation, and implementation of Sustainability policies and procedures, in line with the Bank's values and risk appetite; and
- Provide support and recommendations to the Board of Directors regarding Sustainability issues.

### The committee is comprised of:

Three (3) members of the Board of Directors
Executive President
Executive Vice President – Technology & Back Office
Executive Vice President – Business
Executive Vice President – Treasury and Capital Markets
Executive Vice President – Audit
Executive Vice President – Integrated Risk Management
Executive Vice President – Legal and Corporate Secretariat
Executive Vice President – Strategic Planning
Executive Vice President – Investor Relations and Sustainability
Executive Vice President – Compliance
Senior Vice President – Compliance New York

# Ethics and Anti-corruption

## Compliance Culture and Ethics Training

Continuous training is a key component of compliance management at Bladex. All employees—including senior management and the governing body—receive mandatory periodic training, which seeks to:

- Foster an organizational culture focused on integrity,
- Ensure understanding and application of internal policies,
- Ensure compliance with regulatory requirements in all jurisdictions,
- Prevent reputational and operational risks related to improper behavior,

During 2024, 100% of employees and Board members participated in training on:

- Prevention of money laundering and terrorist financing,
- OFAC, FCPA, FATCA, and CRS regulations,
- Anti-bribery and anti-corruption policies,
- Identification and management of conflicts of interest,
- Reporting channels and whistleblower protection,
- Code of Ethics and Conduct and use of confidential information,

These training sessions are developed with updated content based on regulatory changes and emerging risks, and are tailored to the risk profile of each role within the bank.

	Quantity	Percentage
Members of the governing body who have been informed of the organization's anti-corruption policies and procedures	20	100%
Employees who have been informed of the organization's anti-corruption policies and procedures	346	100%
Members of the governing body who have received anti-corruption training	20	100%
Employees who have received anti-corruption training	346	100%

## Reporting and Monitoring Mechanisms

Bladex has internal and automated mechanisms for preventing, monitoring, and reporting compliance risks. We use technological tools to verify clients, employees, counterparties, and transactions against restrictive lists (OFAC, UN, EU, etc.), and generate alerts that are reviewed according to protocols defined by the Compliance Officer.

We also offer the Bladex Ethics Line, a confidential and secure reporting channel managed by an independent third party, which guarantees the confidentiality of the whistleblower and the timely investigation of reported cases. This channel is available to employees, suppliers, and other third parties and is actively promoted within the framework of our culture of integrity.

During the reporting period, no significant risks related to corruption were detected, nor were any confirmed incidents of corruption recorded within the organization. No public legal cases were filed against us for this reason, reaffirming the strength of our internal controls and our employees' commitment to business ethics.

Confirmed Corruption Incidents and Actions Taken	
Number of Confirmed Corruption Incidents	0
Total number of confirmed corruption incidents resulting in employees being dismissed or disciplined	0
Total number of confirmed cases in which contracts with business partners were terminated or not renewed for corruption-related violations.	0

No public corruption-related legal cases were filed against the organization or our employees during the reporting period.

We continue to strengthen our compliance and corporate ethics practices, ensuring that our operations remain aligned with international best practices and the expectations of our stakeholders.

# Ethics and Anti-corruption

At Bladex, an essential part of our Corporate Governance is ethical behavior and corporate integrity, both for the organization and for each of our employees. Therefore, we have defined our Code of Ethics, which establishes the general principles and policies that should guide the ethical and professional conduct of all of us who are part of the bank, including our Board of Directors.

We firmly believe that our customers should receive not only quality products commensurate with their value, but also honest, transparent, and trustworthy treatment. Likewise, our shareholders deserve accurate, timely, and transparent accountability from Bladex. For this reason, we assume the moral responsibility to safeguard the interests of all parties involved in our operations, aware that our soundness depends on the trust they place in us.

Our Values are the foundation of our organizational culture and establish the guidelines that guide both individual and collective behavior. These values are enshrined in our Board of Directors and are reflected in all of our employees.

For all these reasons, at Bladex we maintain a zero-tolerance policy against money laundering, terrorist financing, the proliferation of weapons of mass destruction, fraud, bribery, corruption, or any other similar practice, regardless of its origin. Each of our employees has the responsibility to actively collaborate in monitoring, detecting, and rejecting any activity that violates this policy.

We also adhere to principles of equity in our selection and hiring processes. No candidate should receive preferential treatment for personal or family reasons, nor be subject to any type of discrimination.

In compliance with the United States Foreign Corrupt Practices Act (FCPA), we are strictly prohibited from making payments, promises of payments, gifts, donations, compensation, or any other benefit to government officials, state authorities, political figures—whether domestic or foreign—suppliers, or customers, with the purpose of influencing their decisions or obtaining an improper advantage or retaining business for our own benefit or that of third parties.

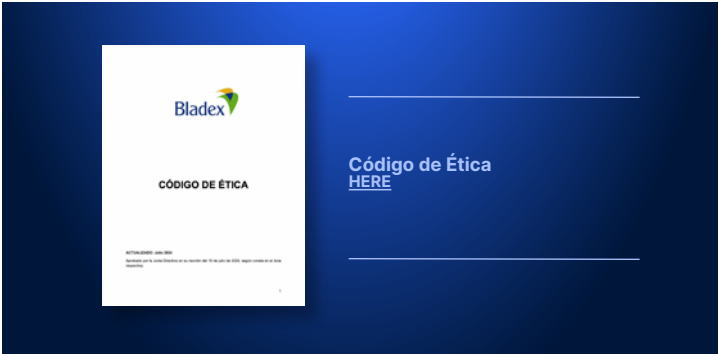
## Conflicts of Interest

At Bladex, we recognize that any transaction that, by its nature, involves us with a shareholder, director, officer, or collaborator, or a person linked to any of them as a shareholder, director, officer, employee, or agent, as well as someone with whom they have a family, close personal, friendship, business, or prior employment relationship, represents a potential conflict of interest.

When making decisions related to transactions in which a conflict of interest may exist, Bladex proceeds as follows:

Individuals involved in a conflict of interest with respect to a specific transaction must disclose this situation through the channels established for that purpose.

Furthermore, these individuals must refrain from any communication that could influence those charged with making decisions regarding the transaction in question.



# Ethics and Anti-corruption

## Ethics and Corporate Conduct Committee

This Committee is responsible for continuously evaluating and updating the Code of Ethics and reviewing and implementing the necessary mechanisms to disseminate and promote the highest standards of conduct in the bank.

It will be composed of at least one Director and the Executive Vice President of Audit, who will have a voice but no vote, with the purpose of evaluating and monitoring compliance with the Code and periodically presenting the results of the matters addressed by the Ethics and Corporate Conduct Committee to the Nominating, Compensation, and Operations (NC&O) Committee.

The Ethics Committee is also responsible for defining the actions to be taken in cases reported to it. The Board of Directors, through the CDA and NC&O Committees, as applicable, is responsible for defining the actions to be taken in cases reported to the Ethics Committee.

Issues related to suspicious activities related to money laundering, terrorist financing, or activities that could constitute insider trading, fraud, or attempted fraud must also be addressed by the Money Laundering Prevention, Compliance, and Sustainability Committee.

During the reporting period, no significant corruption-related risks were identified, nor were any confirmed incidents recorded within the organization. No public legal cases were filed against us for this reason, which reaffirms the strength of our internal controls and our employees' commitment to business ethics.

Confirmed incidents of corruption and measures taken	
Number of confirmed corruption incidents	0
Total number of confirmed corruption incidents resulting in employees being dismissed or disciplined	0
Total number of confirmed cases in which contracts with business partners were terminated or not renewed due to corruption-related violations	0

No public legal cases related to corruption have been filed against the organization or our employees during the reporting period.

We continue to strengthen our compliance and corporate ethics practices, with the goal of ensuring that our operations remain aligned with global best practices and the expectations of our stakeholders.





### Reporting and Monitoring Mechanisms

Bladex has internal and automated mechanisms for preventing, monitoring, and reporting compliance risks. We use technological tools to verify clients, employees, counterparties, and transactions against restrictive lists (OFAC, UN, EU, among others), and we generate alerts that are reviewed according to the protocols defined by the Compliance Officer.

We also have the Bladex Ethics Line, a confidential and secure reporting channel managed by an independent third party, which guarantees the confidentiality of the whistleblower and the timely investigation of reported cases. This channel is available to employees, suppliers, and other third parties and is actively promoted within the framework of our culture of integrity.

### Relationships and communication with our stakeholders

STAKEHOLDER	COMMUNICATION METHOD	FREQUENCY	DESCRIPTION
INTERNAL			
Stakeholders	Shareholder´s Meetings	Anual	The Shareholder´s Meeting
	Financial Statements	Anual	Audited financial statements are presented to shareholders each year for approval.
Board of Directors	In-person and virtual meetings of the Board of Directors and Board Committees, website, and annual report.	Permanent	In 2024, we maintained constant communication with our Board of Directors through all available channels. Additionally, meetings were held with the committees that support the Board's management.
Employees	Email, intranet, work meetings, special events.	Permanent	Regular all-staff meetings with the CEO, talks with experts on various topics of interest to employees, health capsules, as well as informational and ed-ucational sessions, online training for staff, online holiday celebra-tions, health week pro-motion, a mindfulness space, an employee recognition event, and leadership meetings with their teams.
RELATED			
Clients	Announcements and notifications via email.	Permanent	We maintain constant communication through communications, email, and notifications to keep you up-to-date on all issues related to our services.
	Customer Service Desk.	Permanent	Calls for inquiries and support are channeled through one-on-one meetings, via phone, email, and website.
	In-person and virtual meetings, LinkedIn, website, email, semi-annual newsletter, surveys and opinion polls, newsletters, and press releases published in digital media.	Permanent	We communicate information through communication channels and touchpoints specific to our customer relationship, such as email. In 2024, we share relevant news about the organization and the products and services it provides.
Proveedores	Contracts and agreements, website, email.	Permanent	We maintain constant communication with our suppliers, who undergo a due diligence process as part of our "know your supplier" policy.
EXTERNAL			
State entities	Email, phone calls, in-person or virtual meetings, messaging, website.	Permanent	We maintain communication with government agencies, both to maintain our client relationships and to comply with the company's tax obligations.
Reguladores	In-person or virtual meetings, reports, email.	Permanent	We maintain transparent communications with regulatory agencies through appropriate channels.
Comunidad	Website, email, meetings, visits, tours, events.	Permanent	In 2024, we will develop community outreach and volunteer activities.

### **Sustainability is integrated into our governance:**

Our Board of Directors directly oversees the ESG agenda through the Anti-Money Laundering, Compliance, and Sustainability Committee, ensuring strategic alignment, transparency, and accountability.

# Corporate Government

At Bladex, our Corporate Governance is based on transparency, corporate integrity, ethical behavior, legal compliance, and accountability. These are the pillars that define our actions and the responsibilities of our Board of Directors, our senior management, our employees, and the other stakeholders with whom we interact.

When we talk about Corporate Governance, we refer to the backbone of our management. This framework guides the achievement of our objectives, the measurement of our performance, and the maximization of value creation for our shareholders, investors, employees, and the communities where we operate.

Aware of this responsibility, at Bladex we are committed to the adoption and constant strengthening of superior Corporate Governance practices. This commitment is manifested in our continued attention to regulatory requirements and the implementation of the best available practices, including:

- The Basel Committee on Banking Supervision (BCBS) Revised Principles on Corporate Governance of Banks;
- Agreement No. 005-2011 and its amendments on Corporate Governance of the Superintendency of Banks of Panama;
- The Guide to the Responsibilities of the Board of Directors of Banks and Owners of Bank Shares;
- The rules promulgated by the U.S. Securities and Exchange Commission under the Sarbanes-Oxley Act of 2002 and other related and related rules and regulations; and
- The Manual for Companies Listed on the New York Stock Exchange.

To achieve this, our Corporate Governance is based on and structured around the provisions contained in our Corporate Governance Manual, our Articles of Incorporation, our bylaws, and the bylaws of the various committees of our Board of Directors and our Executive Committee.

### Bladex Corporate Governance Guidelines

The Bladex Corporate Governance Manual defines the mechanisms, processes, and relationships through which we are controlled and governed. This document identifies our principles, corporate culture, and values, as well as the roles and responsibilities of stakeholders, risk appetite, management, and control, among other aspects. This manual provides us with a structured framework to ensure transparency, accountability, and effective management of risks and our operations.

Public document available at:  
[www.bladex.com/es/gobierno-corporativo](http://www.bladex.com/es/gobierno-corporativo).

### Shareholding Structure

Bladex has an authorized capital of 290,000,000 shares, distributed among different classes according to the type of shareholder:

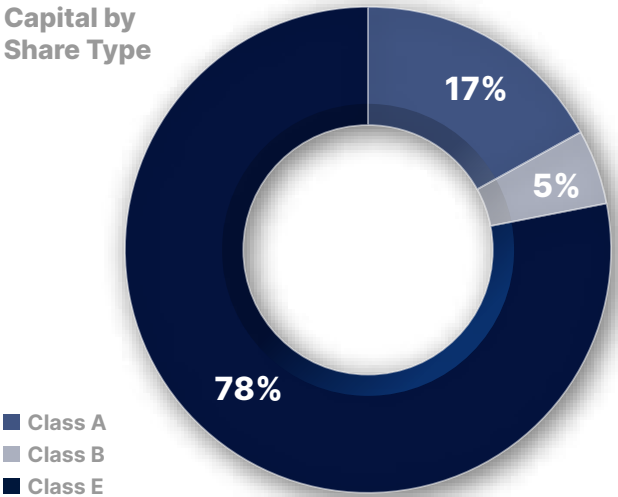
- **Class A Common Shares:** intended for central banks and state entities (40,000,000 shares without par value).
- **Class B Common Shares:** representing commercial banks and financial institutions (private investors) (40,000,000 shares without par value).
- **Class E Common Shares:** for private investors, whose shares are listed on the New York Stock Exchange (100,000,000 shares without par value).

- **Class F Common Shares:** for state entities and agencies of non-Latin American countries, including central banks, state-owned banks, and regional or international multilateral banks (100,000,000 shares without par value).

In addition, there are 10,000,000 preferred shares, with a par value of ten United States dollars (US\$10.00) each.

Of its authorized capital, Bladex currently has a subscribed and paid-in capital of 37,154,366.86 common shares. To date, there are no Class F shares issued or outstanding.

Subscribed  
Capital by  
Share Type





# Shareholder's Meeting

An Annual Shareholders' Meeting (hereinafter, the "AAA") is held to elect our directors and to address any other matters duly submitted to the meeting by our Board of Directors. In addition, and subject to certain requirements established in the Bank's Articles of Incorporation and Bylaws, holders of common shares may hold extraordinary meetings, as convened by the Board of Directors or at the request of the holders, whenever deemed appropriate.

All our common shares shall have the same rights and privileges, regardless of their class. Each Class A, Class B, Class E, and Class F common share shall be entitled to one vote in the AAA.

In this regard, resolutions of the AAA must be adopted by the affirmative vote of half plus one of the common shares represented at said meeting. However, for certain relevant decisions such as the dissolution of the Bank, its merger or consolidation, as well as amendments to articles of the Articles of Incorporation related to the purpose, share capital, summons, quorum, and voting in the AAAs, among others, a minimum of seventy-five percent (75%) of the votes of the total issued and outstanding Class A common shares will be required.

The Bank may issue preferred shares in one or more series, and each of said series will have the rights, preferences, privileges, and obligations established by our Board of Directors at the time of original issuance. Preferred shares will not have voting rights, unless otherwise provided in the certificate of designation.

## Board of Directors

The Board of Directors, as the highest body, is responsible for the management and control of the bank's business and assets, except when this falls under the jurisdiction of the Shareholders' Meeting. Its main responsibilities include:

- Complying with the resolutions of the Shareholders' Meeting;
- Presenting the annual audited financial statements to the Shareholders' Meeting;
- Approving the budget and annual business and operations plan and overseeing their compliance;
- Analyzing, reviewing, and approving Bladex's strategic plan and overseeing its compliance;
- Identifying and adopting policies to limit and manage the risks incurred by the bank;
- Reviewing and supervising the administrative control and information systems to ensure compliance with the applicable regulatory framework;
- Developing, implementing, and monitoring information programs for all persons associated with the bank, especially shareholders;
- Electing the President, Treasurer, Secretary, and any other bank officials;
- Adopting hiring and compensation policies for senior executives and assisting in their selection and evaluation;
- Appoint members of the committees of the Board of Directors and the Advisory Council;
- Grant general or special powers to directors, officers, other officials, or third parties to manage matters within the purview of the Board of Directors;

- Ensure that the bank's activities are conducted transparently and in compliance with the highest standards of banking ethics.

In line with the above, the Board of Directors' oversight of our administration is essential for the bank's proper development and is carried out on an ongoing basis through:

- Regular and periodic contact between the Chairman of the Board of Directors, the Chief Executive Officer, and the members of the Executive Committee.
- At least four annual meetings, whether in person or electronically.
- Quarterly evaluations of the Bank's results.
- Evaluation of the Bank's annual results.



## Composition of the Board of Directors

The Board of Directors is made up of 10 members and may be expanded to 11. The board's composition is detailed below:

- 3 directors will be elected by the holders of Class A common shares.
- 5 directors will be elected by the holders of Class E common shares.
- 2 directors will be elected by the holders of all common shares.
- 1 director will be appointed by the holders of Class F common shares, provided that the number of issued and outstanding common shares of that class is equal to or greater than 15% of the total issued and outstanding common shares.

Our Board's expertise is a key strength. Seventy percent of our directors have significant experience on public boards and in the international environment. Likewise, their outstanding competencies in executive management, financial expertise, and risk management are highlighted, with 50% of the Board demonstrating strengths in these areas.

Additionally, we recognize the Board's experience in integrating Environmental, Social, and Governance (ESG) aspects into corporate strategy, as 30% of its members have expertise in this area.

Regarding gender diversity, the Board shows positive performance. Sixty percent of its members are men and 40% are women—a percentage higher than the market average. This highlights our commitment to diversity at the highest level of our organization.

Designation by Holders	Class A			Class E					All Classes	
Characteristics/ Directors	Daniel Tillard	José A. Garzón	Tarciana Gomes	Angélica Ruiz	Mario Covo	Miguel Heras (President)	Ricardo M. Arango	Roland Host	Alexandra M. Aguirre	Isela Costantini
KNOWLEDGE AND SKILLS										
Corporate Governance	■	■	■				■		■	■
Experience on Public Boards		■	■		■	■	■	■	■	■
Experience in Executive Management	■	■	■	■			■	■		■
Financial Knowledge	■	■			■	■	■	■		
Legal Knowledge		■					■		■	
Governance/Regulation Experience	■	■	■			■	■	■		
Risk Management		■			■	■	■	■		
International				■	■	■	■	■	■	■
Environmental, Social, and Governance		■	■						■	■
GENDER										
Male	■	■			■	■	■	■		
Female			■	■					■	■
RACE/ETHNICITY										
African or Black			■							
Native from Alaska or Indian American										
Asian										
Hispanic or Latino		■		■	■	■	■	■	■	■
Hawaiian Native or Pacific Islander										
White	■	■		■	■	■	■	■	■	■
LGBTQ			■							
NATION OF CITIZENSHIP										
Argentina	■									
Brazil			■							■
Colombia		■								
United States									■	
Mexico				■	■					
Panama						■	■			
Paraguay								■		

## Selection of Board Members and Qualifications

In accordance with the Bank's Bylaws, directors will be nominated, elected, and replaced in accordance with the provisions of the Articles of Incorporation. To this end, the Board of Directors establishes, from time to time, the eligibility requirements and competency profiles that must be met by individuals nominated, elected, and serving as directors, in order to comply with applicable laws, regulations, and brokerage firm standards, as well as with those good corporate governance practices and policies that, in the judgment of the Board of Directors, are appropriate to adopt in the best interest of the Company and the pursuit of the Company's business objectives. Likewise, the Board of Directors may, through resolutions, establish, from time to time, the policies, procedures, deadlines, eligibility criteria, selection criteria, information requirements, documentation, and due diligence that it deems appropriate for the nomination, election, and replacement of directors.

In this regard, the Board of Directors has established a Process for the Search, Identification, Selection, and Nomination of Directors, which defines the rules for the search, identification, evaluation, and nomination of candidates for the Bladex Board of Directors. This process is aligned with the laws and regulations of the Republic of Panama, New York, and the rules of the New York Stock Exchange (NYSE).

The Nominating, Compensation, and Operations (N&CO) Committee, or an Ad Hoc Committee designated by the Board of Directors, when deemed necessary, will be responsible for the search or identification of potential candidates. Once candidates are selected, they must submit the required documentation to the Secretary of the Board of Directors.

Designation by Holders	Class A			Class E					All Classes	
Characteristics/ Directors	Daniel Tillard	José A. Garzón	Tarciana Gomes	Angélica Ruiz	Mario Covo	Miguel Heras (Presidente)	Ricardo M. Arango	Roland Host	Alexandra M. Aguirre	Isela Costantini
BOARD OF DIRECTORS COMMITTEE										
Audit Committee (CDA)	■	■	■	■				■		■
Policy and Risk Assessment Committee (CPEP)					■	■	■	■	■	
Financial and Business Committee (FINEG)					■	■	■		■	
Nomination, Compensation, and Operations Committee	■	■	■	■						■
Anti-Money Laundering, Compliance, and Sustainability Committee		■					■		■	

Once the candidates' documents are received, the Committee conducts interviews, reference checks, and due diligence, among other procedures. It also conducts its evaluation based on the requirements in accordance with the following Eligibility Criteria:

### a. Personal Qualities:

- High ethical standards and commitment to good governance;
- Good reputation and transparent professional practice;
- Technical and human skills with a business focus; and
- Decision-making and effective communication skills.

### b. Professional Attributes:

- Fluency in Spanish and English;
- Technical and strategic knowledge; and

- Relevant experience in the financial and business sectors.

### c. Other Requirements:

- Be of legal age and under 75 years of age at the time of election;
- Possess a university degree in a banking-related field; and
- Have no conflicts of interest or negative criminal record

Diversity is one of the factors the NC&O considers when evaluating candidates for positions on the Bank's Board of Directors. To this end, it examines and evaluates candidates based on their professional and personal experience, also recognizing the importance and advantages that gender, racial, national, and other differences can bring to the bank's strategic vision and mission.

### Board of Directors Training and Assessments

Every new Director participates in an orientation process within the first few months of their appointment. Directors participate in continuing education processes commensurate with their duties and responsibilities, including, but not limited to, topics related to anti-money laundering, accounting, finance, comprehensive risk management, cybersecurity, regulations, sustainability, Corporate Governance, and others, in order to achieve better management and decision-making.

Records are made in the minutes of the Board of Directors meetings each time Director training is conducted, and the materials from said training sessions are attached to the minutes to form part of them.

We conduct an assessment of our Corporate Governance at least every three years, the results of which must be analyzed by our Board of Directors to identify areas that require improvement, based on the standards and best practices in this area.

Additionally, our Board of Directors and its Committees must conduct an annual self-assessment to measure their performance and identify appropriate adjustments or improvements, in accordance with Corporate Governance requirements and best practices.

### Board of Directors Compensation

The Board of Directors, after consultation with the Nominating, Compensation, and Operations Committee, is responsible for approving and reviewing the compensation program and plans for the members of the Board of Directors and its Committees. The Board of Directors will report on these compensation plans to the Shareholders' Meeting.

The compensation of the Directors consists of a cash portion, subject to attendance and participation in Board meetings, and a portion in Class "E" restricted shares.

Each non-executive Director of the Bank receives an annual fee of \$85,000 for their services as a Director, and the Chairman of the Board of Directors receives an honorarium of \$135,000. Each Director (except the Chairman of the Board of Directors) who serves as a member of more than two (2) Committees of the Board of Directors will receive, in addition to their fixed compensation, an additional compensation of US\$8,500 for each additional committee on which they serve. In addition, each Non-Executive Director of the Bank receives annual compensation of 6,000 restricted shares and the Chairman of the Board of Directors receives annual compensation of 9,000 restricted shares.



## Committees of the Board of Directors

The Board of Directors has the power to establish committees, which will have the powers and responsibilities delegated by the Board and these are:



### Audit Committee

The Audit Committee supports the Board of Directors by overseeing the financial reporting process, the integrity of financial statements, the internal control system, the audit process, and compliance with laws, regulations, and the Code of Ethics.

The committee meets at least six times a year and is currently comprised of six independent directors, who are not affiliated with the bank or its activities.

### Risk Policy and Assessment Committee (CPER)

The CPER reviews and recommends policies related to Integrated Risk Management for Board approval. The committee meets at least five times per year, or more often as needed. It also evaluates exposure within the risk levels the Bank is willing to assume.

The CPER carries out its tasks through the periodic reports it receives from Senior Management and through its interaction with the Integrated Risk Management area and other members of the Bank's Management.

It cannot be comprised of fewer than three Directors, and one of them must also be a member of the Audit Committee. Likewise, the Bank's Chief Executive Officer, the person responsible for Integrated Risk Management, the person responsible for Business, and the person responsible for Finance must be members of the CPER.

### Finance and Business Committee – FINEG

The Finance and Business Committee (FINEG) supports the Board by reviewing and recommending all issues related to the bank's business development and financial management. This includes analyzing and understanding key areas like capital, portfolio, and liquidity management; mismatch management; and the oversight of fiscal matters and financial performance. Working with management, the committee also defines the bank's business strategy and recommends it to the Board of Directors for approval.

The committee meets five times a year and interacts with key members of management, including the Executive Vice President of Treasury and Capital Markets and the Executive Vice President of Business, to achieve its objectives.



### Nomination, Compensation and Operations Committee

The Nomination, Compensation and Operations Committee is responsible for making recommendations to the Board of Directors on the nomination of directors, as well as on compensation and benefits policies for directors, officers, executives, and employees. The committee also oversees the hiring and performance evaluation of the Chief Executive Officer, human resources policies, and corporate governance and ethics. Additionally, it provides recommendations to the Board on matters related to the bank's operating model, processes, technology, and communications.

The committee is currently made up of five independent directors who meet five times a year and work with the Vice President of Human Development and other members of management to carry out its responsibilities.

### Anti-Money Laundering, Compliance, and Sustainability Committee

This committee of the Bladex Board of Directors includes participation from the bank's management and serves as support for compliance matters regarding the laws and regulations applicable to Bladex in all jurisdictions where it operates, such as:

- Anti-Money Laundering, Terrorist Financing, and Weapons of Mass Destruction Proliferation,
- the U.S. Department of the Treasury's Office of Foreign Assets Control,
- the U.S. Foreign Account Tax Compliance Act ("FATCA"),
- the OECD Common Reporting Standards,
- the Foreign Corrupt Practices Act ("FCPA"), and
- the Foreign Racketeering Prevention Act ("FEPA").



## Sustainability Governance at Bladex

As part of our responsibilities, the Anti-Money Laundering, Compliance, and Sustainability Committee oversees the bank's Sustainability performance. In this regard, we monitor our initiatives by coordinating with other Committees when necessary, and we also regularly report to the Board of Directors on progress in this area.

To this end, we have the support of a Sustainability subcommittee, comprised of the Chief Executive Officer and members of the Executive Committee who are directly involved in the bank's sustainability issues.

We have various Committees within our Board of Directors that address key material topics, such as risk management, cybersecurity, human development, technology, ethics, and compliance. In this context, we maintain constant communication between the Board and other governance groups, such as the members of the Executive Committee, to ensure adequate progress on our sustainability initiatives.

Sustainability is integrated into our governance:

Our Board of Directors directly oversees the ESG agenda through the Anti-Money Laundering, Compliance, and Sustainability Committee, ensuring strategic alignment, transparency, and accountability.

In line with this commitment, we have a Sustainability Policy, through which we commit to:

- ✓ **Incorporate sustainability and ESG (environmental, social, and governance) aspects into our corporate strategy.**
- ✓ **Make efforts to align sustainability and ESG strategy with our risk management processes, capabilities, and risk appetite.**
- ✓ **Identify, assess, and manage the ESG impacts arising from our activities, products, and services.**
- ✓ **Align ourselves with relevant industry frameworks and affiliations, such as SASB Standards, the Sustainable Development Goals (SDGs), and our commitment as signatories to the United Nations Global Compact.**
- ✓ **Have an appropriate governance structure to oversee sustainability and ESG aspects.**
- ✓ **Be transparent and regularly report on the impacts of our activities related to sustainability and ESG issues.**

To achieve these objectives, our Assistant Vice President of ESG is responsible for the bank's Sustainability, reporting directly to the Executive Vice President of Investor Relations. The Executive Vice President, in turn, reports to the Anti-Money Laundering, Compliance, and Sustainability Committee on the progress of our policy.

The Committee reviews the content of our sustainability policy annually, and we make any adjustments or modifications deemed appropriate. Any recommended changes must be submitted to the Board of Directors for approval.

Additionally, we remain committed to transparency with our investors, shareholders, and other stakeholders. Therefore, we disclose our ESG initiatives, achievements, and objectives, including the activities of the Crece Latin America Foundation, through various channels, such as our annual sustainability report and our website.

## Senior Management

Chief Executive Officer

The Chief Executive Officer is the legal representative of Bladex and is responsible for:

- Administering the bank's business
- Appointing, promoting, transferring, removing, and setting the compensation and other working conditions of bank personnel
- Authorizing the granting of powers for the judicial or extrajudicial representation of the bank
- Participating in meetings of the Board of Directors and authorizing with their signature the bank's acts, contracts, and documents
- Any other activity delegated by the Board of Directors

## Executive Committee

It is led by the Chief Executive Officer and its main objective is to direct and carry out the administrative management of the Bank, based on the delegation of powers by the Board of Directors regarding the approval of operating expenses, investments, and human resources. This committee meets at least once a month.

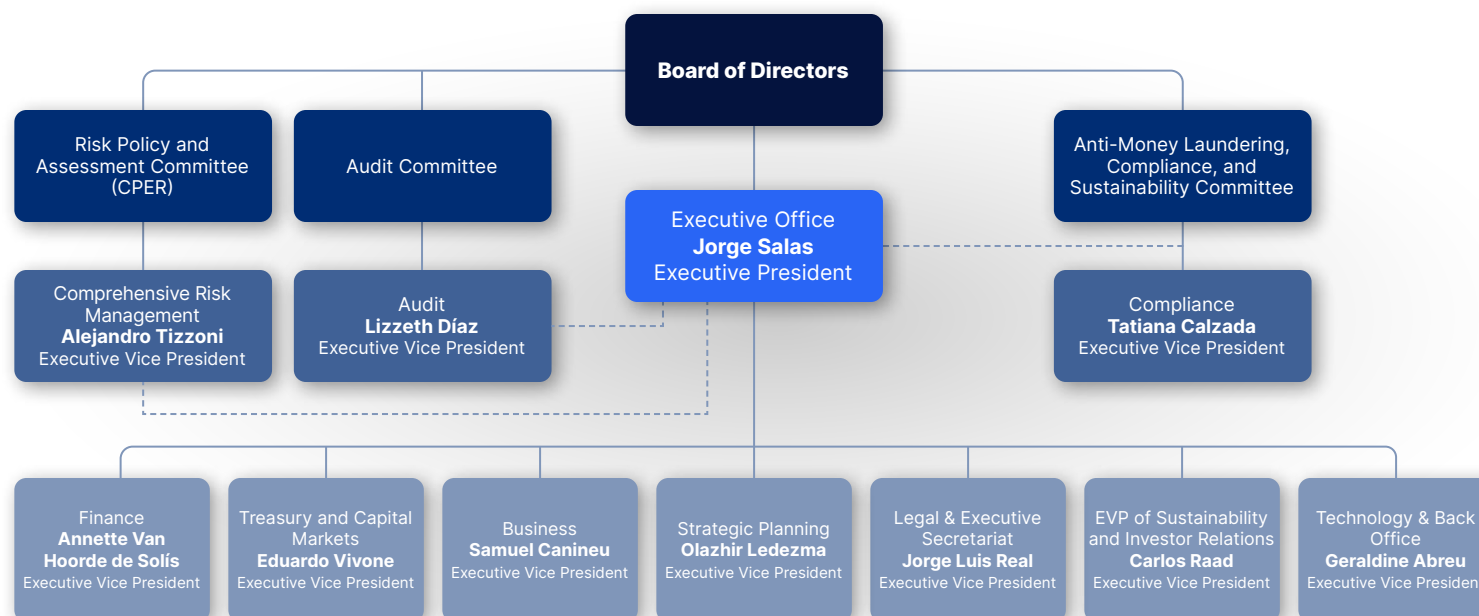
The Committee is comprised of the Executive President and his direct reports, who are the Executive Vice Presidents of Strategic Planning, Business, Finance, Legal and Corporate Secretariat, Integrated Risk Management, Investor Relations, Compliance, Technology and Back Office, and Treasury and Capital Markets. The Executive Vice President of Audit participates in the Executive Committee with voice but no vote, for the purpose of duly overseeing the committee's actions.

Regarding the compensation of the members of the Executive Committee, the bank establishes compensation structures that link remuneration to the level of responsibility of their position. These structures are periodically reviewed and updated based on market salary surveys in each of the locations where the Bank operates, in order to maintain market-competitive salaries.

The compensation of the Bank's Executives is submitted annually to shareholders through an advisory vote; this vote is not binding. The Board of Directors and the Nominating, Compensation, and Operations Committee will take into account

the outcome of this vote when considering future decisions regarding executive compensation.

A significant component of executive compensation is the Bank's equity compensation, as set forth in its Stock Compensation Plan. Bladex believes that its compensation program, with its balance of short-term incentives (including cash bonuses) and long-term incentives (including bank equity compensation that vests over three to four years), rewards sustained performance, which in turn is aligned with the long-term interests of shareholders.



At Bladex, risk management is a fundamental element of our corporate strategy. Our comprehensive approach seeks to identify, assess, monitor, and mitigate risks that may affect the achievement of our strategic, operational, and compliance objectives, ensuring financial strength and the trust of our stakeholders. Our approach is based on a comprehensive management model that considers both financial and non-

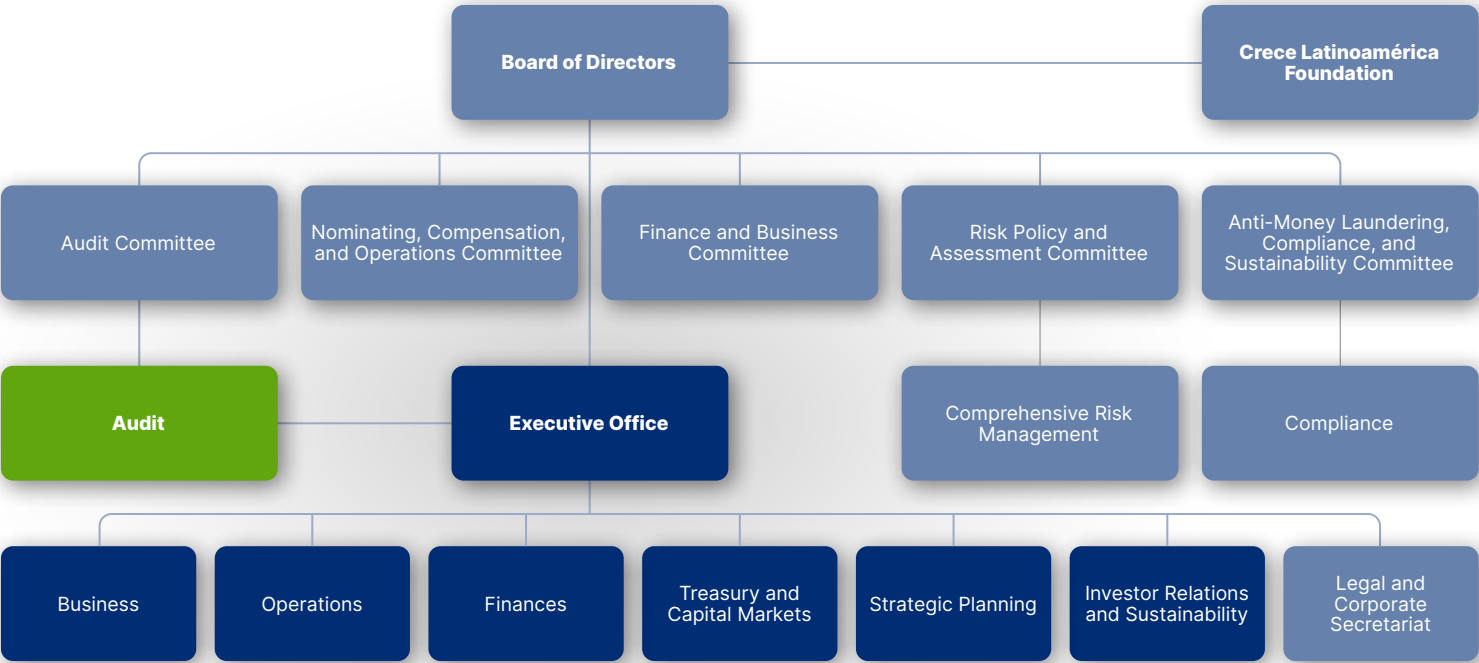
financial risks, including environmental, social, technological, and governance (ESG) factors.

This comprehensive approach responds to the growing importance of incorporating sustainability criteria and regulatory compliance into risk management, aligning with international standards and best practices in the financial sector.

The institutional model considers the potential impacts of risks at all operational and strategic levels and is aligned with the expectations of regulatory bodies in Panama and the United States, as well as with the corporate governance principles applicable to issuers listed on the New York Stock Exchange. Furthermore, it is integrated with environmental and social regulations such as SARAS (Environmental and Social Risk Management System) and international standards such as IFC Performance Standards, Equator Principles, and relevant ISO standards (14001, 26000, 45001), ensuring adequate management of non-financial risks that may affect the sustainability of the business.

Governance Structure and Management Model

Bladex’s risk governance framework is structured according to the three lines of defense model:



First Line of Defense

- Includes the Business Units and related departments where opportunities that meet the Bank’s risk appetite are originated and executed.

Second Line of Defense

- Oversees that risks are managed according to the defined risk appetite level and in full compliance with current regulations.
- The Comprehensive Risk Management Unit reports directly to the Risk Policy and Assessment Committee of the Board of Directors.
- The Compliance Department reports directly to the Anti-Money Laundering, Compliance, and Sustainability Committee of the Board of Directors.

Third Line of Defense

- The Internal Audit Unit reports directly and completely independently to the Audit Committee of the Board of Directors.
- Its responsibility focuses on periodic evaluations of the Bank’s policies, methods, and procedures and their effective implementation.



The Board of Directors, through its specialized committees, is responsible for approving risk appetite and risk management policies and ensuring they are consistent with the institutional strategy.

The key committees that support this structure are:

- **ERM (Enterprise Risk Management Committee):** It analyzes the bank's relevant and emerging risks across the board and oversees their integration into the measurement and control frameworks.
- **CPER (Risk Assessment and Policy Committee):** It reviews and updates the policies that regulate the treatment of business risks, including financial, legal, reputational, regulatory, strategic, and climate risks.
- **CRESCO:** It manages the credit strategy, validating sector, regional, and counterparty exposure.
- **ALCO:** It assesses structural balance sheet risks such as liquidity, interest rate, and exchange rate.
- **ORCO:** It leads the management of operational and technological risks, ensuring institutional resilience.

These committees meet regularly and report to both Senior Management and the Risk Assessment Committee. Audit of the Board of Directors.

Credit Risk:

Bladex integrates credit risk as a fundamental pillar of its financial management, considering the counterparty profile, operating environment, legal structure, historical behavior, and sector exposure. The credit risk assessment is based on:

- Internal risk rating methodologies.
- Predefined limits by country, sector, and client.
- Conservative admission and monitoring policies.

The credit review is accompanied by ESG factors, especially in sectors where environmental, social, or governance practices could pose reputational or financial risks.

Market and Liquidity Risk:

Market and liquidity risk are structurally managed through policies of limited exposure, diversification, and sensitivity monitoring. The ALCO reviews scenarios for variations in interest rates, exchange rates, and adverse macroeconomic conditions. Bladex incorporates internal models to assess:

- Rate and maturity mismatches.
- Funding stability and liquidity availability.
- Potential impacts from external shocks.

Operational Risk:

Operational risk at Bladex encompasses all events arising from failures in internal processes, people, systems, or external events. The ORCO committee leads this dimension with an approach based on:

- Periodic assessments of inherent and residual risk.
- Process control matrices.
- Systematic recording of loss events.
- Business continuity drills and plans.

Additionally, technological and cyber risks, which have gained greater relevance, are included within this framework.

Bladex's operational profile entails inherently considerable risks, derived from the size and complexity of its transactions, largely tailored to the requirements of its clients, financial institutions, and corporations located in several countries. Even so, the bank's risk management process has allowed it to implement an adequate level of robust controls that allow it to maintain a low residual risk, with few materialized losses. The projects that constitute an important part of the bank's strategic plan aim to implement automated systems and procedures that will further reduce residual risk in the coming years.

Bladex has implemented an operational risk and business continuity management system that references the recommendations of the Basel Committee, as well as the best practices established by ISO 31000 and COSO. Additionally, specialized frameworks have been implemented to manage fraud risk, reputational risk, and technological and cybersecurity risks. Each of these management systems has a leader, established governance, and a system of policies, manuals, and procedures that are reviewed annually and evaluated by regulatory bodies and auditors.

Between January 1, 2024, and December 31, 2024, nine operational risk losses totaling USD 5,322 were realized.

## Continuous Improvement in Risk Management

At Bladex, we understand that continuous improvement in risk management is not an isolated objective, but rather a structured and deliberate process that evolves alongside our environment and strategy. This improvement is designed to progressively strengthen our institutional capacity to anticipate, mitigate, and respond to significant risks, in line with the risk appetite approved by the Board of Directors.

We adapt year after year to new financial, operational, technological, climatic, and geopolitical realities that impact our regional activities. This approach allows us to proactively manage a highly dynamic environment, promoting organizational resilience based on experience, continuous learning, and agile adaptation.

We have a comprehensive model that promotes the timely identification, systematic assessment, and effective treatment of material risks, strengthening our response capacity in uncertain scenarios. This model is aligned with international best practice principles and supported by institutional feedback mechanisms that link risk management with strategic decision-making.

The cycle begins with the identification and comprehensive assessment of the risk. Once identified, we analyze the impact that its materialization would generate and estimate its probability of occurrence in the absence of controls, which allows us to calculate the inherent exposure. We then evaluate the effectiveness of existing controls to determine the residual exposure.

When this residual exposure is considered high or very high, our risk appetite framework establishes the need for specific actions, which may include mitigation, transfer, or elimination. These plans are developed jointly by the Risk Management area and the responsible operating units, with defined timelines and responsibilities, prioritizing the criticality of each case.

This ongoing cycle of identification, assessment, response, and monitoring allows us to maintain proactive risk management, strengthen our institutional capacities, and ensure effective feedback to the Bank's internal policies and strategic objectives. Furthermore, we reinforce this process with tools such as key performance indicator systems (KRIs), dynamic monitoring, periodic self-assessments, independent audits, and systematic reporting from specialized committees to Senior Management and the Board of Directors. In 2024, for example, we approved an annual self-assessment plan focused on reviewing and updating the risks and controls of 100% of internal procedures.

## Risk Culture

We know that effective risk management depends not only on having robust frameworks, policies, and structures, but also on consolidating an institutional culture focused on prevention, control, and shared responsibility. To this end, we have implemented multiple mechanisms that strengthen this culture throughout the organization:

- Mandatory and specialized training programs on risk, compliance, and cybersecurity.
- Internal workshops on risk appetite, new methodologies, ESG, and emerging risks.
- Regular dissemination of indicators, alerts, and best practices.
- Incorporation of risk criteria in the development of products and services.
- Financial incentives that incorporate risk management metrics.

Starting during the onboarding process, each new employee receives training on the principles of our risk management system and their role within it. In addition, we provide annual training to all staff and reinforce this knowledge with internal communication campaigns, interactive content, and customized workshops based on identified needs.

These practices are aligned with our institutional human talent policies. We work collaboratively across the Integrated Risk Management, Compliance, and Human Resources departments to ensure this culture is present and alive at all levels of our organization.

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**Sustainable Finances**

During 2024, we consolidated key progress to strengthen the integration of Environmental, Social, and Governance (ESG) factors into our organizational structure, regulatory frameworks, and strategic decision-making processes.

As a result of the ESG Project launched in 2023, we built an ESG Roadmap, in which we outlined differentiated commitments by strategic level (tier) and defined implementation objectives for the coming years.

This roadmap is aligned with the main international frameworks and is articulated with specific plans such as the Climate Change Plan, SARAS, and others that are still under development.

In parallel, we made progress in hiring the ESG manager and ratified the Sustainability Committee, thus strengthening our governance structure to ensure effective implementation of the ESG plan.

Bladex is committed to transparently reporting on the progress made to our stakeholders. We have been members of the United Nations Global Compact since 2011 and publish an annual report on our corporate social responsibility efforts on our website: [www.bladex.com/sustainability](http://www.bladex.com/sustainability)



We also completed the construction of our ESG Key Indicators Dashboard, a tool that consolidates strategic information aligned with international standards such as GRI, SASB, and TCFD.

This dashboard allows us to systematically monitor ESG performance and also serves as the basis for updating the Sustainability Report annually, ensuring its alignment with market best practices.

As signatories of the Global Compact, we adopt its ten principles, in its four axes:		
<div><b>Human Rights</b> <b>Principle 1</b> We support and respect the protection of fundamental, internationally recognized human rights.</div> <div><b>Principle 2</b> We ensure that we are not complicit in human rights violations.</div> <div><b>Labor</b> <b>Principle 3</b> We support freedom of association and the effective recognition of the right to collective bargaining.</div>	<div><b>Principle 4</b> We support the elimination of all forms of forced or compulsory labor.</div> <div><b>Principle 5</b> We support the eradication of child labor.</div> <div><b>Principle 6</b> We support the abolition of discriminatory practices in employment and occupation.</div> <div><b>Environment</b> <b>Principle 7</b> We maintain a precautionary approach that favors the environment.</div>	<div><b>Principle 8</b> We encourage initiatives that promote greater environmental responsibility.</div> <div><b>Principle 9</b> We promote the development and dissemination of environmentally friendly technologies.</div> <div><b>Fight Against Corruption</b> <b>Principle 10</b> We work against corruption in all its forms, such as extortion and bribery.</div>





# Sustainable Finance

At Bladex, we are aware that a comprehensive financial analysis must also consider environmental and social factors. Therefore, **since 2021, we have implemented an Environmental and Social Risk Management System (SARAS)**, which allows us to identify, assess, mitigate, and monitor the socio-environmental risks associated with our credit operations.

This system is designed to comply with international and regional regulatory standards, as well as our sustainability and governance commitments. Through SARAS, we not only mitigate legal, reputational, and financial risks, but also identify opportunities to facilitate operations aligned with sustainable financing principles.

We manage environmental and social risks with a vision for the future: Since 2021, we have been operating with our SARAS System, which allows us to identify, mitigate, and monitor socio-environmental risks in our credit operations.

In 2023 and 2024, we redesigned this system based on international standards such as the Equator Principles and the IFC Policy.

The SARAS combines an institutional environmental and social risk policy, approved by Senior Management, with clear operating procedures, analytical tools, document quality controls, and shared responsibilities between the Risk and Business areas.

### SARAS Objectives

Our SARAS has three main objectives:

1. Ensure regulatory compliance in the countries where we operate.
2. Identify relevant environmental and social risks for our clients and credit operations.
3. Integrate these risks into our credit process to protect the stability of Bladex.

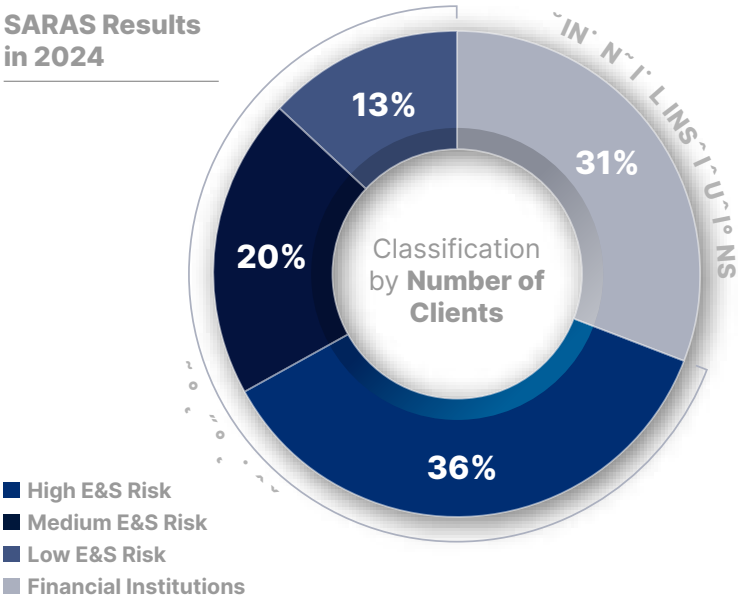
### SARAS Operational Functioning

The system operates through a structured sequence of seven stages, with shared responsibilities between areas and documentary support using digital tools:

1. **ESG Classification by Industry:** The Credit Risk team classifies each client according to the economic activity in which it operates, assigning a risk category: A (high), B (medium), C (low), or Financial Institution.
2. **Incident creation and validation of the client's ESG rating**
3. **ESG document review:** Depending on the risk level, an ESG questionnaire or report is requested. If the client is classified as A, B, C, or FI, documentation becomes mandatory.

4. **Risk and mitigation assessment:** Credit Risk analyzes the documentation, identifies the main risks, and includes mitigating factors in the credit submission.
5. **Approval and monitoring:** The information is validated and updated during annual reviews.

### SARAS Results in 2024



### Feedback and System Strengthening:

Since mid-2023, we have been working with the consultant to redesign the system in accordance with international best practices such as the IFC Environmental and Social Policy and the Equator Principles. This project resulted in the creation of the ESG Deputy Vice President, responsible for the implementation of the new SARAS in 2025.

Sustainable finance and capital mobilization drive us: In 2024, we disbursed USD 108 million in ESG-labeled operations, thanks to our Internal Sustainable Finance Taxonomy.

This is just the beginning of our commitment to projects that generate positive environmental and social impact.

# Sustainable Finance

During 2024, we took firm steps toward the structured incorporation of sustainability criteria into our financial operations, with the goal of identifying, promoting, and managing thematic financing opportunities that add value to our clients and the region's sustainable development.

We began with a detailed analysis of our loan portfolio, assessing its ESG potential and identifying sectors with opportunities for alignment with environmental or social objectives. This assessment allowed us to identify existing operations with sustainable attributes and served as a basis for future guidelines.

This exercise provided us with valuable references on market practices, issuance structures, and conditions for accessing sustainable capital.

One of the most important achievements of the year was the design of our Internal Sustainable Finance Taxonomy, developed based on technical and financial considerations and aligned with the main regional taxonomies.

This tool classifies operations according to their contribution to ESG objectives and will be essential in guiding future investment and origination decisions.

This tool classifies operations based on their contribution to ESG objectives and will be essential in guiding our future investment and underwriting decisions. In 2024, thanks to the implementation of this internal taxonomy, we were able to identify, label, and track operations that meet the sustainability criteria defined by the bank. As a result, we disbursed a total of USD 108 million in ESG-classified operations, which are now integrated into our tracking and monitoring system, allowing us to report more accurately and transparently on progress toward our sustainable financing goals.

Funded and ESG-labeled operations 2024:		\$108M
Colombia Social	\$53,000,000 SMEs	
Ecuador Social	\$30,000,000 Financing to SMEs led by women	
Mexico Environmental	\$25,000,000 Energetic efficiency	

Amount in USD

Finally, we are making progress on the design of the Bladex Sustainable Finance Framework, which will consolidate all these elements—taxonomy, eligibility criteria, monitoring and reporting mechanisms—and lay the groundwork for thematic issuances and sustainable capital mobilization strategies in the coming years.



**Common Framework of Sustainable Finance Taxonomies for Latin America and the Caribbean**  
Published in 2023, as a voluntary reference to guide the development of taxonomies in the region.



**EU Green Taxonomy**  
Published in 2022, it was developed by the Commission to differentiate projects that affect the environment.



**Colombia's Green Taxonomy**  
Published in 2021, led by the Ministry of Finance and the Colombian Financial Superintendency, and in collaboration with the Green Taxonomy panel.



**Mexico's Sustainable Taxonomy**  
Published in 2023 and developed under the leadership of the Ministry of Finance and Public Credit (SHCP).



**CBI Green Taxonomy**  
Published in 2013, it was developed based on research from the IPCC and the International Energy Agency (IEA).

GRI Standard	Sub-Standard	In this report	CDS	Global Compact Principle	Omission
GRI 2: General Disclosures	2-1	pg.4 , pg. 6, pg.7 , pg.12, pg. 14			
	2-2	pg.4, pg. 14			
	2-3	pg.5 , pg. 6 , pg. 14			
	2-4	pg.5, pg. 12			
	2-5			10	Not available (will be reported in subsequent periods)
	2-6	pg. 5, pg. 7-9, pg. 11-13, pg. 23 , pg. 37			
	2-7	pg. 37	8	3	
	2-8	pg. 37	8		
	2-9	pg. 6, pg. 1, pg. 24-27	5, 16		
	2-10	pg. 24, pg. 27	5, 16		
	2-11	pg. 2, pg. 24-27	16		
	2-12	pg. 24, pg. 25-27, pg. 30, pg. 34	16		
	2-13	pg. 10 , pg. 24-27			
	2-14	pg. 14, pg. 24-27			
	2-15	pg. 2, pg. 24-27	16	10	
	2-16	pg. 24-27, pg. 43-44, pg. 56		4,6	
	2-17	pg. 24-25, pg. 28			
	2-18	pg. 24, pg. 28			
	2-19	pg. 24, pg. 28		4,6	
	2-20	pg. 24, pg. 28, pg. 30		4,6	
	2-21			4,6	Not available (will be reported in subsequent periods)
	2-22	pg. 2 , pg. 10-11, pg. 13			
	2-23	pg. 35, pg. 59	16	10	
	2-24	pg. 2			
	2-25	pg. 30-31			
	2-26		16	2,10	Not available (will be reported in subsequent periods)
	2-27	pg. 18-19			
	2-28				Not available (will be reported in subsequent periods)
	2-29	pg. 15-17		3,4	
	2-30	pg. 15-17	8		
GRI 3: Disclosures on Material Topics 2021	3-1	pg. 15-17			
	3-2	pg. 15-17			
	3-3	pg. 7, pg. 11, pg. 35			



GRI Standard	Sub-Standard	In this report	CDS	Global Compact Principle	
GRI 201: Economic Performance	201-1	pg. 13, pg. 59, pg. 62		6	
	201-2				Not available (response will be provided in the following periods)
	201-3	pg. 38-39		6	
	201-4				Not available (response will be provided in the following periods)
GRI 203: Indirect Economic Impacts	203-1	pg. 7, pg. 11	5, 9, 11	6	
	203-2	pg. 9, pg. 11	1, 3, 8		
GRI 204: Sourcing Practices 2016	204-1	pg. 56	8		
GRI 205: Anti-Corruption 2016	205-1	pg. 19	16	10	
	205-2	pg. 18 - 20, pg. 23	16	10	
	205-3	pg. 18 - 19, pg. 21-22	16	10	
GRI 206: Unfair Competition 2016	206-1	pg. 21-22	16		
GRI 301: Materials 2016	301-1	Pág 61	8, 12		
	301-2	Pág 61	8, 12		
	301-3	pg. 54 ,61	8, 12		
GRI 302: Energy 2016	302-1		7, 8, 12, 13		
	302-2		7, 8, 12, 13	7,8,9	
	302-3		7, 8, 12, 13	7,8,9	Not available (response will be provided in the following periods)
	302-4		7, 8, 12, 13	7,8,9	
	302-5		7, 8, 12, 13	7,8,9	
GRI 303: Water and Effluents 2018	303-1		6, 12	7,8,9	Not available (response will be provided in the following periods)
	303-2	pg. 48, pg. 50	6	7,8,9	
	303-3		6	7,8,9	
	303-4		6	7,8,9	Not available (response will be provided in the following periods)
	303-5		6	7,8,9	
GRI 305: Emissions 2016	305-1		3, 12, 13, 14, 15	7,8,9	Not available (response will be provided in the following periods)
	305-2	pg. 58	3, 12, 13, 14, 15	7,8,9	
	305-3	pg. 58	3, 12, 13, 14, 15	7,8,9	
	305-4		13, 14, 15	7,8,9	
	305-5		13, 14, 15	7,8,9	Not available (response will be provided in the following periods)
GRI 306: Effluents and Waste 2016	306-2		3, 6, 8, 11, 12	7,8,9	
	306-3		3, 11, 12	7,8,9	
	306-4		3, 12	7,8,9	Not available (response will be provided in the following periods)
	306-5		6, 14, 15	7,8,9	

GRI Standard	Sub-Standard	In this report	CDS	Global Compact Principle	
GRI 308: Environmental assessment of suppliers 2016	308-1	pg. 56			
	308-2				Not available (will be reported in subsequent periods)
GRI 401: Employment 2016	401-1	pg. 39	5, 8, 10	4,5,6	
	401-2	pg. 38-39	3, 5, 8		
	401-3	Pág 40	5, 8		
GRI 403: Occupational health and safety 2018	403-1	pg. 43-46	8		
	403-2	pg. 43-46	8		
	403-3	pg. 43-46	8		
	403-4	pg. 43-46	8, 16		
	403-5	pg. 43-46	8		
	403-6	pg. 43-46	3		
	403-7	pg. 43-46	8		
	403-8	pg. 43-46	8		
	403-9	pg. 43-46	3, 8, 16		
	403-10	pg. 43-46	3, 8, 16		
GRI 404: Training and education 2016	404-1	pg. 41-42	4, 5, 8, 10		
	404-2	pg. 41-42	8		
	404-3	pg. 42	5, 8, 10		
GRI 405: Diversity and equal opportunities in 2016	405-1	pg. 24 , pg. 40	5, 8		
	405-2		5, 8		Not available (will be reported in subsequent periods)
GRI 406: Non-Discrimination 2016	406-1	pg. 21-22 , pg. 40	5, 8		
GRI 408: Child labor 2016	408-1		5, 8, 16		Not available (will be reported in subsequent periods)
GRI 409: Forced or compulsory labor 2016	409-1		5, 7		Not available (will be reported in subsequent periods)
GRI 410: Security Practices 2016	410-1		16		Not available (will be reported in subsequent periods)
GRI 413: Local Communities 2016	413-1	pg. 47-55			
GRI 414: Supplier Social Assessment 2016	414-1	pg. 56			
	414-2		5, 8, 16	2,4,5,6	Not available (will be reported in subsequent periods)
GRI 415: Public Policy 2016	415-1		16		Not available (will be reported in subsequent periods)
Financial Services Sector Supplement (FS)	Sustainable Finance. FS4	pg. 62-63			
	Sustainable Finance. FS7	pg. 58			
		pg. 58			

SASB Criteria	Indicator	Description	In this report
Information Security	FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected.	pg. 36
	FN-CB-230a.2	Description of the approach to identifying and addressing data security risks.	pg.36
Financial Inclusion and Capacity Building	FN-CB-240a.1	(1) Number and (2) amount of loans qualified for programs designed to promote small businesses and community development.	pg.64
	FN-CB-240a.2	(1) Number and (2) amount of loans past due and in non-accrual status, or loans subject to forbearance, that qualify for programs designed to promote small business and community development.	
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	
	FN-CB-240a.4	Number of participants in financial education initiatives for unbanked, underbanked, or underserved customers.	
Incorporating A, S, and Management Factors into Credit Analysis	FN-CB-410a.1	Commercial and industrial credit exposure, by industry.	pg. 4, pg. 9, pg. 13-17
	FN-CB-410a.2	Description of the approach to incorporating environmental, social and governance (ESG) factors into credit analysis	pg. 34
Funded Issues	FN-CB-410b.1	Absolute funded emissions, broken down by (1) Scope 1, (2) Scope 2 and (3) Scope 3 - 2024	pg. 58
	FN-CB-410b.2	Exposure of each sector by asset class - 2024	pg. 58-59, pg. 63
	FN-CB-410b.3	Percentage of exposure included in the calculation of financed emissions -2024 P	
	FN-CB-410b.4	Description of the methodology used to calculate financed emissions	pg. 58
Business Ethics	FN-CB-510a.1	Total amount of monetary losses resulting from legal proceedings associated with fraud, insider trading, antitrust laws, anticompetitive behavior, market manipulation, malpractice, or other regulations related to the financial industry.	pg. 4, pg. 18-22, pg. 35
	FN-CB-510a.2	Description of whistleblower policies and procedures	pg. 7, pg. 18-20, pg. 35
Systemic Risk Management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) assessment score, by category	
	FN-CB-550a.2	Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities.	pg. 10, pg. 33

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## Sustainability Report 2024

Communication on Progress  
to the United Nations Global Compact



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