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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2025

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 001-35872

EVERTEC, Inc.
(Exact name of registrant as specified in its charter)

Puerto Rico	**66-0783622**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. employer identification number)**
Cupey Center Building, Road 176, Kilometer 1.3, San Juan, Puerto Rico	**00926**
(Address of principal executive offices)	**(Zip Code)**

(787) 759-9999
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 par value per share	EVTC	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C.7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the common stock held by non-affiliates of EVERTEC, Inc. was approximately $2,293,153,226 based on the closing price of $36.05 as of the close of business on June 30, 2025.

As of February 20, 2026, there were 61,758,703 outstanding shares of common stock of EVERTEC, Inc.

Documents Incorporated by Reference:

Specifically identified portions of the registrant's definitive Proxy Statement relating to its 2026 Annual Meeting of Stockholders are incorporated by reference in Part III of this Annual Report on Form 10-K where indicated. The Registrant's definitive proxy statement will be filed with the U.S. Securities and Exchange Commission (the "SEC") within 120 days after the end of the registrant's fiscal year ended December 31, 2025.

EVERTEC, Inc.
2025 Annual Report on Form 10-K

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Forward-Looking Statements and Risk Factor Summary

This Annual Report on Form 10-K (this "Report") contains "forward-looking statements" within the meaning of, and subject to the protection of, the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical fact contained in this Report, including, without limitation, statements regarding our position as a leader within our industry; our future results of operations and financial position; our business strategies; objectives of management for future operations, including, among others, statements regarding our expected growth, international expansion and future capital expenditures; the impact of market conditions and other macroeconomic factors on our business, financial condition and results of operations; the sufficiency of our cash and cash equivalents; our future capital expenditures and debt service obligations; and the expectations, anticipated benefits of and costs associated with acquisitions, are forward-looking statements.

Words such as "believes," "expects," "anticipates," "intends," "projects," "estimates," and "plans" and similar expressions of future or conditional verbs such as "will," "should," "would," "may" and "could" or the negatives of these terms or variations of them or similar terminology are generally forward-looking in nature and not historical facts. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and may involve significant risks and uncertainties, and that actual results may vary materially from those in the forward-looking statements as a result of various factors. Among the factors that significantly impact our business and could impact our business in the future are:

- our reliance on our relationship with Popular, Inc. ("Popular") for a significant portion of our revenues pursuant to our second Amended and Restated Master Services Agreement ("A&R MSA") with them, and as it may impact our ability to grow our business;
- our ability to renew our client contracts on terms favorable to us, including but not limited to the current term and any extension of the A&R MSA with Popular and Amended and Restated Independent Sales Organization Sponsorship and Services Agreement (the "A&R ISO Agreement") with Banco Popular;
- our reliance on our information technology systems, employees and certain suppliers and counterparties, and certain failures or disruptions in those systems or chains could materially adversely affect our operations;
- the risk of security breaches or other confidential data theft from our systems;
- our ability to recruit, retain and develop qualified personnel;
- fraud by merchants or others;
- the credit risk of our merchant clients, for which we may also be liable;
- our use of artificial intelligence ("AI") and machine learning tools and the evolving regulatory framework governing such technology;
- a decreased client base due to consolidations and/or failures in the financial services industry;
- our ability to comply with existing and future rules and regulations in the jurisdictions in which we operate;
- a reduction in consumer confidence, whether as a result of a global economic downturn or otherwise, which leads to a decrease in consumer spending;
- our dependence on payment card network or other network rules, standards, mandates or fees;
- the geographical concentration of our business in Puerto Rico, including our business with the government of Puerto Rico and its instrumentalities, which are facing fiscal challenges and the effects of potential natural disasters;
- risks associated with our presence in international markets, including global political, social and economic instability;
- operating an international business in Latin America, Puerto Rico and the Caribbean, in jurisdictions with potential political and economic instability;
- the impact of exposure to foreign exchange fluctuations and capital controls on our costs, earnings and the value of some of our assets; our ability to protect our intellectual property rights against infringement and to defend ourselves against potential intellectual property infringement claims and the potential impact on our business of such claims, whether or not correct;
- the possibility that we could lose our preferential tax rate in Puerto Rico;
- the effect of purchases of our common stock pursuant to our stock repurchase plan on the value of our common stock;

- the impact of our leverage on our ability to raise additional capital, that our leverage may limit our ability to react to changes in the economy or our industry, expose us to interest rate risk and prevent us from meeting our obligations with respect to our substantial indebtedness, and that we and our subsidiaries may be able to incur significant additional indebtedness, which could further increase such risks; and
- the other factors set forth under "Part I, Item 1A. Risk Factors" in this Report.

The forward-looking statements in this Report are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements are subject to a number of important factors that could cause actual results to differ materially from those in the forward-looking statements, and should, therefore, be considered in light of various factors, including those set forth under “Part I, Item 1A. Risk Factors,” in “Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in this Report. These forward-looking statements speak only as of the date of this Report, and, except as may be required by law, we do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Report or to reflect the occurrence of unanticipated events. Additionally, certain information we may disclose (either herein or elsewhere) is informed by the expectations of various stakeholders or third-party frameworks and, as such, may not necessarily be material for purposes of our filings under U.S. federal securities laws, even if we use “material” or similar language in discussing such matters.

WHERE YOU CAN FIND MORE INFORMATION

All reports we file with the SEC are available free of charge via the Electronic Data Gathering Analysis and Retrieval (EDGAR) System on the SEC’s website at www.sec.gov. We also provide copies of our SEC filings at no charge upon request and make electronic copies of our reports available for download through our website at www.evertecinc.com as soon as reasonably practicable after filing such material with the SEC.

INDUSTRY AND MARKET DATA

This Report includes industry data that we obtained from periodic industry publications, including the 2026 World Payments Report. Industry publications generally state that the information contained therein has been obtained from sources believed to be reliable. This Report also includes market share and industry data that were prepared primarily based on management's knowledge of the industry and industry data. Unless otherwise noted, statements as to our market share and market position relative to our competitors are approximated and based on management estimates using the above-mentioned latest-available third-party data and our internal analysis and estimates. While we are not aware of any misstatements regarding any industry data presented herein, our estimates, in particular as they relate to market share and our general expectations, involve risks and uncertainties and are subject to change based on various factors, including those discussed under "Risk Factors," "Forward-Looking Statements and Risk Factor Summary" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this Report.

Part I

Item 1. Business

Except as otherwise indicated or unless the context otherwise requires, (a) the terms "EVERTEC," "we," "us," "our," "our Company" and "the Company" refer to EVERTEC, Inc. and its subsidiaries on a consolidated basis and, (b) the term "EVERTEC Group" refers to EVERTEC Group, LLC and its predecessor entities and their subsidiaries on a consolidated basis. EVERTEC Inc.'s subsidiaries include Holdings, EVERTEC Group; EVERTEC Dominicana, SAS; Evertec Chile Holdings SpA; Evertec Chile SpA; Evertec Chile Global SpA; Evertec Chile Servicios Profesionales SpA; Paytrue S.A.; Caleidon; S.A.; Evertec Brasil Solutions Informática S.A. ("EVERTEC BR"); EVERTEC Panamá, S.A.; EVERTEC Costa Rica, S.A. ("EVERTEC CR"); Zunify Payments Ltda; EVERTEC Guatemala, S.A.; Evertec Colombia, SAS;, EVERTEC USA, LLC; OPG Technology Corp.; Evertec Placetopay, SAS ("PlacetoPay"); BBR Chile, SpA and BBR Perú, S.A.C.,(collectively "BBR"); Paysmart Pagamentos Eletronicos Ltda, Issuer Holding Ltda. and Issuer Instituição de Pagamentos Ltda (collectively "paySmart"); EVERTEC México Servicios de Procesamiento, S.A. de C.V.; Sinqia S.A.,Torq. Inovação Digital Ltda, Sinqia Tecnologia Ltda., Homie do Brasil Informática S.A., Rosk Software S.A., Lote 45 Participações S.A., and Compliasset S.A. (collectively "Sinqia"); Grandata, Inc., Grandata Mexico, S.A. de C.V., Grandata USA, Inc. and Big Data Analytics SA (collectively "Grandata"); and Nubity S.R.L., Nubity Inc., Nubity Cloud, S.A.P.I. de C.V. (collectively "Nubity") and Tecnobank Tecnologia Bancária S.A. ("Tecnobank"). Neither EVERTEC nor EVERTEC Intermediate Holdings, LLC conducts any operations other than with respect to its indirect or direct ownership of EVERTEC Group.

Company Overview

EVERTEC is a leading full-service transaction-processing business and financial technology provider in Latin America, Puerto Rico and the Caribbean, providing a broad range of merchant acquiring, payment services and business solutions. We believe we are one of the largest merchant acquirers in Latin America based on total number of transactions and we also believe we are the largest merchant acquirer in the Caribbean. We serve 26 countries out of 24 offices, including our headquarters in Puerto Rico. We own and operate the ATH network, which we believe is one of the leading debit networks in Latin America. We process over ten billion transactions annually through a system of electronic payment networks in Puerto Rico and Latin America and provide a comprehensive suite of services for core banking, cash processing, fulfillment in Puerto Rico and a "one stop shop" set of products for the financial sector in Latin America, which include solutions such as core banking, investments, asset management, pension funds and consortium. Additionally, we offer managed services, managed security services and payment transactions fraud monitoring to all the regions where we do business. We serve a diversified customer base of leading financial institutions, merchants, corporations, and government agencies with "mission-critical" technology solutions that enable them to issue, process and accept transactions securely. We believe our business is well-positioned to continue to expand across the fast-growing Latin America region.

We are differentiated, in part, by our diversified business model, which enables us to provide our varied customer base with a broad range of transaction-processing services from a single source across numerous channels and geographic markets. We believe this capability provides several competitive advantages that will enable us to continue to penetrate our existing customer base with complementary new services, gain new customers, develop new sales channels, and enter new markets. We believe these competitive advantages include:

- Our ability to provide competitive products;
- Our ability to provide in one package a range of services that traditionally had to be sourced from different vendors;
- Our ability to serve customers with disparate operations in several geographies with technology solutions that enable them to manage their business as one enterprise; and
- Our ability to capture and analyze data across the transaction-processing value chain and use that data to provide value-added services that are differentiated from those offered by pure-play vendors that serve only one portion of the transaction-processing value chain (such as only merchant acquiring or only payment services).

Our broad suite of services spans the entire payment processing value chain and includes a range of front-end customer-facing solutions such as the electronic capture and authorization of transactions at the point-of-sale for both card present transactions and card-not-present transactions, as well as back-end support services such as the clearing and settlement of transactions and account reconciliation for card issuers. These include: (i) merchant acquiring services, which enable point of sales ("POS") and e-commerce merchants to accept and process electronic methods of payment such as debit, credit, prepaid and electronic benefit transfer ("EBT") cards; (ii) payment processing services, which enable financial institutions and other issuers to manage, support and facilitate the processing for credit, debit, prepaid, automated teller machines ("ATM") and EBT card programs; and (iii) business process management solutions, which provide "mission-critical" technology solutions such as core bank processing, as well as IT outsourcing and cash management services to financial institutions, corporations and governments.

We provide these services through scalable, end-to-end technology platforms that we manage and operate in-house and that generate significant operating efficiencies that enable us to maximize profitability.

We sell and distribute our services primarily through a proprietary direct sales force with established customer relationships. We continue to pursue joint ventures and merchant acquiring alliances. We benefit from an attractive business model, the hallmarks of which are recurring revenue, scalability, significant operating margins and moderate capital expenditure requirements. Our revenue is predominantly recurring in nature because of the mission-critical and embedded nature of the services we provide. In addition, we generally enter into multi-year contracts with our customers. We believe our business model should enable us to continue to grow our business organically in the primary markets we serve without significant incremental capital expenditures.

For the year ended December 31, 2025, approximately 29% of our revenue was generated from our relationship with Popular. The revenue concentration with Popular makes our MSA with them our most significant client contract.

See “Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Factors and Trends Affecting the Results of Our Operations—Relationship with Popular.”

Recent Acquisitions

On October 1, 2025, Evertec Brasil Informática S.A. (“Evertec BR”), a wholly-owned subsidiary of EVERTEC, Inc., completed the purchase of 75% of the share capital of Tecnobank Tecnologia Bancária S.A. (“Tecnobank”). Tecnobank is a leading fintech vendor in Brazil’s digital vehicle financing contract registration sector.

We plan on leveraging our existing client base to accelerate the growth of this acquisition similar to what we have been able to do with other business acquisitions.

Industry Trends

Accelerated Shift to Digital Payment Methods

In recent years, consumer preference has accelerated its shift away from cash and paper payment methods, noting increased demand for omni-channel payment services that facilitate cashless and contactless transactions. The ongoing migration to digital payment methods continues to benefit the transaction-processing industry globally. Technologies such as contactless payments, QR codes, tap-on-phone, mobile commerce, “e-wallets” and advanced and smart POS devices continue to drive the shift away from cash and other traditional payment methods. The Company has benefited from an increase in transaction volumes for these types of payment solutions. As consumers and merchants increase demand for contactless and mobility-based solutions, the Company has continued to innovate and invest, expanding the footprint and functionality of digital solutions such as PlacetoPay (e-commerce gateway), our wallet ATH Movil and ATH Business, and PayStudio our issuing and acquiring processing platform. Additionally, aligned with this trend, the Company has also developed multiple channel options to connect to Brazil's fastest instant money transfer system called PIX. We believe that the ongoing shift to digital payments will continue to generate substantial growth opportunities for our business.

Fast Growing Latin American and Caribbean Financial Services and Payments Markets

The markets in which we operate, particularly in the Latin America region, continue to grow as consumers and businesses adopt digital payment schemes. Innovation and the introduction of new payment methods, such as digital wallets and QR codes, has also boosted the use of non-cash methods of payment. According to the 2026 World Payments report, Latin America has a projected CAGR of 17.4% over the next five years. Additionally, Latin America grew 22.4% from 2024 to 2025, fueled by mobile-first economies, regional real-time payments adoption, and digital commerce. Non-cash transaction volumes are expected to grow to 383.1 million in 2029 from 140.3 million in 2023 according to the 2026 World Payments report. The region’s fintech sector is also driving change via new contactless payment technologies that are becoming popular alternatives to cash payments. We continue to believe that the attractive characteristics of our markets and our position across multiple services and sectors will continue to drive growth and profitability in our businesses.

Ongoing Technology Outsourcing Trends

We benefit from the trend of financial institutions and government agencies outsourcing technology systems and processes. Financial institutions globally are facing significant challenges including the entrance of non-traditional competitors, the compression of margins on traditional products, significant channel proliferation and increasing regulation that could

potentially curb profitability. Many of these institutions have traditionally fulfilled their IT needs through legacy computer systems, operated by the institution itself. Legacy systems are generally highly proprietary, inflexible, and costly to operate and maintain. Many medium and small-size institutions in the Latin American markets in which we operate have outdated computer systems and updating these legacy systems is financially and logistically challenging, which presents a business opportunity for the Company.

Our Competitive Strengths

Market Leadership in Latin America and the Caribbean

We believe we have an inherent competitive advantage relative to competitors based on our first-hand knowledge of the Latin American and Caribbean markets and technology needs, language, and culture. We have built leadership positions across the transaction-processing value chain and the financial technology space in the key geographic markets that we serve, which we believe will enable us to continue to penetrate our core markets and provide advantages to enter new ones. We own and operate the ATH network, which we believe is one of the leading debit networks in Latin America. According to management's estimates, ATH branded products are the most frequently used electronic method of payment in Puerto Rico. We own Sinqia, which we believe is one of the leading providers of technology for financial institutions in Brazil. Our scale and customer base of top tier financial institutions and government entities ensures we are the leading card issuer and core bank processors in the Caribbean and the only non-bank provider of cash processing services to the U.S. Federal Reserve in the Caribbean. We believe our competitive position and brand recognition increases card acceptance, driving usage of our proprietary network, and presents opportunities for future strategic relationships.

Broad and Deep Customer Relationships and Recurring Revenue Business Model

We have built a strong and long-standing portfolio of financial institution, merchant, fintech, corporate and government customers across Latin America and the Caribbean, which provides us with a reliable, recurring revenue base and powerful references that have helped us expand into new businesses, new channels and geographic markets. Most of the revenue generated from each of our segments, Payment Services - Puerto Rico & Caribbean, Latin America Payments and Solutions and Merchant Acquiring segments, as well as certain business lines representing the majority of our Business Solutions are recurring in nature. We receive recurring revenues from services based on our customers' on-going daily commercial activity such as hosting accounts and information on our servers, processing financial products (credits, investments, foreign exchange, mutual funds, consortium) and processing everyday payments at grocery stores, gas stations and similar establishments. We generally provide these services under one to six-year contracts, often with automatic renewals. We also provide a few project-based services that generate non-recurring revenues in our Business Solutions segment and our Latin America Payments and Solutions segment, such as IT consulting for a specific project or integration or one-time license sales. Additionally, we provide a number of critical payment services, core banking services, managed services and managed security services to Popular as part of the A&R MSA through September 2028 and benefit from the bank's distribution network and continued support. Through our long-standing and diverse customer relationships, we can gain valuable insight into trends in the marketplace that allows us to identify new market opportunities. In addition, we believe the recurring nature of our business model provides us with revenue and earnings stability.

Highly Scalable, End-to-End Technology Platform

Our diversified business model is supported by our scalable, end-to-end technology platforms that allow us to provide a broad range of transaction-processing services and develop and deploy technology solutions for our customers at low incremental costs and increasing operating efficiencies. We have spent over $404 million over the last five years on technology investments, including POS terminals, enhancements to the functionality and capacity of our platforms and we have been able to achieve attractive economies of scale with flexible product development capabilities. We believe that our platforms will allow us to provide differentiated services to our customers and facilitate further expansion into new sales channels and geographic markets.

Experienced Management Team with a Strong Track Record of Execution

We have grown our revenue organically and inorganically which has enabled us to introduce new products and services and expand our geographic footprint throughout Latin America. We have a proven track record of creating value from operational and technology improvements and capitalizing on cross-selling opportunities. EVERTEC's management team brings many years of industry experience, with long-standing leadership at the operating business level and collectively benefits from an

average of over 20 years of industry experience. We believe our leadership team is well positioned to continue to drive growth across business lines and regions.

Our Growth Strategy

We intend to grow our business by continuing to execute on the following business strategies:

Continue Cross-Sales to Existing Customers

We seek to grow revenue by selling additional products and services to our existing merchant, financial institution, corporate and government customers. We intend to broaden and deepen our customer relationships by leveraging our full suite of end-to-end technology solutions. We have also been successful exporting our regional products into the different markets in which we operate, tailoring to the specific needs and regulatory environments of each. We continue to believe that there is opportunity to cross-sell our financial technology solutions and our payment products. We will also seek to continue to cross-sell value-added services into our existing client base.

Leverage Our Franchise to Attract New Customers in the Markets We Currently Serve

We intend to attract new customers by leveraging our comprehensive product and services offering, the strength of our brand and our leading end-to-end technology platform. Furthermore, we believe we are well positioned to develop new products and services and take advantage of our access and position in markets we currently serve. For example, in markets we serve outside of Puerto Rico, we believe there is a good opportunity to penetrate small to medium and some larger financial institutions, fintech companies and medium to large retailers with our products and services.

Expand in the Latin America Region

We believe there is an opportunity to expand our businesses in Latin America, both organically through new business wins and inorganically through mergers and acquisitions. We believe that we have a competitive advantage relative to our peers based on our first-hand knowledge of the Latin American and Caribbean markets and their technological needs, our physical presence in the region, language, and culture. We believe significant growth opportunities exist in several large markets such as Brazil, Colombia, México, and Chile, as well as in smaller markets in Central America where expanding our presence could have a significant impact on our growth. We also believe that there is an opportunity to provide our services to existing fintech and financial institution customers in other regions where they operate. We continually evaluate our strategic plans for geographic expansion, which can be achieved through joint ventures, partnerships, or alliances and the pursuit of business acquisitions.

Develop New Products and Services

At the core of EVERTEC's value proposition is innovation. We must take advantage of the changing consumer and market dynamics and build innovative solutions for our clients. Our close relationship with customers and deep understanding of the markets where we operate, together with a proprietary intellectual property around our products and offerings, allow EVERTEC to continuously explore and develop new products and services that tend to our customer's needs.

We plan to continue investing and growing our merchant, financial institution, fintech, corporate and government customer base by investing in core products, including (i) processing platforms, such as Paystudio, (ii) data and fraud management solutions, such as Risk Center, Scudo and 3DS, (iii) merchant capture channels, such as ATH Movil for person-to-person, and person-to-merchant digital transactions, PVOT for Smart POS and Placetopay for card-not-present and omni-channel experiences, (iv) Sinqia suite of products for financial institutions. We also invest in value-added services such as API enablement, tokenization, loyalty, digital on-boarding, artificial intelligence and predictive models. We intend to continue to focus on these and some of the new products added to our portfolio thru acquisitions to take advantage of our leadership position in the transaction-processing and financial services industry in the Latin American and Caribbean region.

Our Business

We offer our customers end-to-end products and solutions across the transaction-processing value chain from a single source across numerous channels and geographic markets, as further described below.

Payment Services

Our merchant acquiring business provides services to merchants that allow them to accept electronic methods of payment such as debit, credit, prepaid and EBT cards carrying the ATH, Visa, MasterCard, Discover and American Express brands. We offer a full suite of merchant acquiring services that includes, but is not limited to, the underwriting of each merchant's contract, the deployment and rental of POS devices and other equipment necessary to capture merchant transactions, the processing of transactions at the point-of-sale, processing of transactions digitally through our online payment gateway, the settlement of funds with the participating financial institution, detailed sales reports, and customer support. We also offer integrated and semi-integrated payment solutions to our merchants, which either connect to or convert their existing cash registers into points-of-sale that allow them to capture payment transactions using EVERTEC rails, consolidating payment transactions in a single device.

We provide financial institutions and fintechs with processing, network and financial technology solutions and we believe we are the largest card processor and card network service provider in the Caribbean. Our main service offerings include authorization, switching, settlement, issuer credit and debit card processing, acquiring processing, and management and monitoring of ATMs and POS. At the point-of-sale, we sell transaction-processing technology solutions, similar to the services in our merchant acquiring business, to other merchant acquirers enabling them to service their own merchant customers. Additionally, through our payment gateway, we allow merchants to capture and process digital transactions. We also offer terminal driving solutions to merchants, merchant acquirers (including our merchant acquiring business) and financial institutions, which provide the technology to securely operate, manage and monitor POS terminals and ATMs. We also rent POS devices to financial institution customers who seek to deploy them across their own businesses. For our processing services, revenues are primarily driven by the number of transactions processed and the number of accounts on file / system (card accounts in the case of Issuers, merchant accounts in the case of Acquirers). These services provide our clients with the technology necessary to facilitate the processing and routing of payments across the transaction-processing value chain. We also provide value adding services for payment transactions such as fraud monitoring, management and control.

To enable financial institutions, governments and other businesses to issue and operate a range of payment products and services, we offer an array of card processing and other payment technology services, such as bill payment systems and EBT solutions. Financial institutions and certain retailers outsource to us certain card processing services such as card issuance, processing card applications, cardholder account maintenance, transaction authorization and posting, high volume payment processing fraud and risk management services, and settlement. Our payment products include electronic check processing, automated clearing house ("ACH"), lockbox, interactive voice response and web-based payments through personalized websites, among others.

To connect the merchants to card issuers, we own and operate the ATH network, which we believe is one of the leading PIN debit networks in Latin America. The ATH network connects the merchant or merchant acquirer to the card issuer and enables transactions to be routed or "switched" across the transaction-processing value chain. The ATH network offers the technology, communications standards, rules and procedures, security and encryption, funds settlement and common branding that allow consumers, merchants, merchant acquirers, ATMs, card issuer processors and card issuers to conduct commerce seamlessly, across a variety of channels, similar to the services provided by Visa and MasterCard. We also own and operate ATH Movil and ATH Movil Business which is an ATH network product that allows individuals to (i) transfer money instantly to other individuals and merchants using only their phone number, and (ii) transfer money between an individual's registered cards. ATH Business enables businesses through the download of the application to accept payments instantly for their services or products from individuals with ATH Movil in real time and to donate to non-profit organizations.

Our EBT application allows certain agencies to deliver government benefits to participants through a magnetic card system in Puerto Rico.

Business Solutions

We serve our financial institutions, corporate and government customers with a wide suite of business process management solutions, some of which used to provide financial products in areas such as core banking, credit, investments, payments, foreign exchange, mutual funds, pension funds and consortium, in addition to software used to execute processes such as digital onboarding, digital signature and digital collection, as well as network hosting and management, IT consulting, business process outsourcing, item and cash processing, and fulfillment. In addition, we believe we are the only non-bank provider of cash processing services to the U.S. Federal Reserve in the Caribbean as well as the leading provider of a "one stop shop" set of products for the financial sector in Brazil.

With the acquisition of Tecnobank, we entered a new regulated market in Brazil. Tecnobank operates as a trusted third party between lending institutions (banks, credit organizations, etc.) and state traffic departments. When a loan secured by a vehicle is originated, the lender submits the contract to Tecnobank. Tecnobank verifies the legitimacy of the contract and, once validated, instructs the traffic department to record a restriction in the vehicle documentation, preventing its sale until the loan is fully repaid.

Competition

Competitive factors impacting the success of our services include the quality of the technology-based application or service, application features and functions, ease of delivery and integration, ability of the provider to maintain, enhance and support the applications or services, and price. We believe that we compete well in each of these categories. In addition, we believe that scale and financial institution industry expertise, combined with our ability to offer multiple applications, services and integrated solutions to individual customers, enhances our competitiveness against companies with more limited offerings and helps us compete with large global competitors with similar assets to ours.

In payment services, we compete with several other third-party card processors, debit networks, and financial technology providers, including Tecnocom Telecomunicaciones y Energía, S.A., Galileo Financial Technologies, LLC, Marqeta, Inc., Fidelity National Information Services, Inc., Fiserv, Inc., Total System Services, Inc., MasterCard, Inc., Visa, Inc., American Express, Discover, Global Payments, Inc., dLocal Corp. LLP., Rappi Inc. and PayPal Holdings, Inc. Also, card associations and payment networks are increasingly offering products and services that compete with our products and services. The main competitive factors are price, system performance and reliability, system functionality, security, service capabilities and disaster recovery and business continuity capabilities. In merchant acquiring, we compete with several other service providers and financial institutions that are either in our markets or represented through Independent Sales Organizations ("ISO"), including Fidelity National Information Services, Inc., Fiserv, Inc., Global Payments, Inc., Elavon, Inc., PayPal Holdings, Inc., Block, Inc., and some local banks. Also, the card associations and payment networks are increasingly offering products and services that compete with ours. The main competitive factors are price, reliability of service, brand awareness, strength of the relationship with financial institutions, system functionality, integration service capabilities and innovation. Our business is also impacted by the expansion of new payments methods and devices, card association business model expansion, and bank consolidation.

In business solutions, our main competition includes internal technology departments within financial institutions, retailers, data processing or software development departments of large companies, large technology and consulting companies, and/or financial technology providers, such as Fidelity National Information Services, Inc., Jack Henry & Associates, Inc., CGI Inc., HCL Technologies Limited, and Fiserv, Inc., Totvs S.A., and Stefanini S.A. The main competitive factors are organizational capabilities, portfolio comprehensiveness, price, system performance and reliability, system functionality, security, service capabilities, and disaster recovery and business continuity capabilities.

Intellectual Property

We own numerous registrations for several trademarks in different jurisdictions, pursue the registration of domain names for websites that we use and that we consider material to the marketing of our products, including the *evertecinc.com* domain, and own or have licenses to use certain software and technology, which are critical to our business and future success. For example, we own the ATH and EVERTEC trademarks in several jurisdictions, which are associated by the public, financial institutions and merchants with high quality and reliable electronic commerce, payments, and debit network solutions and services. Such goodwill allows us to be competitive, retain our customers and expand our business. Further, we also use a combination of (i) proprietary software, and (ii) duly licensed third-party software to operate our business and deliver secure and reliable products and services to our customers. The licensed software is subject to terms and conditions that we consider within the industry standards. Most are perpetual licenses, and the rest are term licenses with renewable terms. In addition, we monitor these license agreements and maintain close contact with our suppliers to ensure their continuity of service.

We seek to protect our intellectual property rights by securing appropriate statutory intellectual property protection in the relevant jurisdictions. We also protect proprietary know-how and trade secrets through our confidentiality policies, licenses, programs, and contractual agreements. However, we cannot guarantee that all applicable parties have executed such agreements. Such agreements can also be breached, and we may not have adequate remedies for such breach.

Intellectual property laws, procedures, and restrictions provide only limited protection, and any of our intellectual property rights may be challenged, invalidated, circumvented, infringed, misappropriated, or otherwise violated. Furthermore, the laws of certain countries do not protect intellectual property and proprietary rights to the same extent as the laws of the United States, and we therefore may be unable to protect our proprietary technology in certain jurisdictions.

Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy or obtain and use our technology to develop products and services with the same functionality as our products. Policing unauthorized use of our technology is

difficult. Our competitors could also independently develop technologies like ours, and our intellectual property rights may not be broad enough for us to prevent competitors from selling products and services incorporating those technologies.

People and Culture

On December 31, 2025, we had approximately 5,327 employees, 45% located in Brazil, 23% in Puerto Rico and the United States, and 32% located across Latin America and the Caribbean, including the Dominican Republic, Mexico, Guatemala, Costa Rica, Panama, Colombia, Chile, Peru, Argentina and Uruguay.

In Brazil, we have approximately 2,330 unionized employees covered by industry-specific collective agreements. These agreements align with both industry standards and Brazilian labor laws to establish a fair and transparent framework for employment. We believe they contribute to a positive and collaborative work environment, supporting the overall success and sustainability of our operations in Brazil.

None of our other employees are otherwise represented by any labor organization. Our company has maintained a strong record of operational continuity, having never experienced any work stoppages related to employee matters. By fostering open communication, proactive engagement, and fair employment practices, we strive to create an environment where employee concerns are addressed promptly and effectively.

Inclusion and Belonging

Our culture is built on our core values, including a strong commitment to inclusion and belonging, an essential driver of innovation and brilliant ideas. We strive to integrate, leverage, and promote a sense of belonging across generations, cultures, abilities, and lifestyles to develop creative solutions that address our client's needs, while positively impacting our communities and business outcomes.

We foster an inclusive culture across our people, products, and services. Our regional model enables us to incorporate a variety of perspectives, ensuring that mindsets from a variety of backgrounds are reflected in our business strategies and decisions.

We estimate our workforce is approximately 34% female and approximately 66% male, and we believe our female representation is above the technology industry average. Additionally, due in large to the location of our employee base, approximately 99.79% of our employees and 99.86% of our managers are Hispanic or Latino.

Additionally, we periodically conduct gender gap pay analyses for our employee population.

Employee Engagement

Fostering strong employee engagement is a key component of our high-performance culture. We take a multifaceted approach to creating an environment where our workforce feels valued, heard, and motivated. Regular employee surveys are central to our strategy, providing a structured platform to gather feedback on various aspects of the workplace, including job satisfaction, communication, and opportunities for growth.

Additionally, our internal newsletters on Evertec’s intranet are thoughtfully curated to feature relevant content, recognizing achievements, highlight milestones, and spotlighting employee contributions. Continuous team meetings and town halls further facilitate open communication, allowing for transparent discussions about company goals, challenges, and future initiatives.

As part of our commitment to recognizing and rewarding excellence, we have an employee recognition program called "Valoro". This program includes a platform that allows us to acknowledge employees for their outstanding work and embodiment of our corporate values. Also, twice per year, we recognize employees who perform exceptionally in special projects. Additionally, we honor our top talent with the prestigious Chairman Award, the highest recognition within the Company, celebrating our top talent.

By combining these initiatives, we aim to foster a dynamic and inclusive environment that promotes employee engagement, fosters a sense of community, and empowers our team members to actively contribute to the success of the organization. We strive to continually refine and expand these efforts to promote the overall well-being of the organization.

Recruiting and Development Initiatives

Evertec actively aims to draw from the broadest feasible talent pool, regardless of background, and is an equal opportunity employer, committed to hiring the most qualified candidates for available positions. We promote based on merit. The Company

currently offers a hybrid (on site/remote) work environment to most of our workforce, in order to provide flexibility for our employees.

Evertec is dedicated to equipping our employees with the tools they need for career development. Our Evertec University platform offers learning opportunities to our workforce, featuring a curriculum that includes both online courses and external training. As part of our organizational development framework, we have developed a leadership program that includes a 360-degree assessment, feedforward sessions, a leadership on-boarding program and a leadership academy. The Talent Development program identifies emerging leaders within the organization and equips them with training and development opportunities to prepare them as successors for senior management. Aligned with our Wellness core value, as part of our health and wellness educational programs, we offer company wide health and safety educational sessions, with on-site clinics and external health consultations by healthcare professionals.

Our People and Culture values are aligned with our commitment to environmental, social and governance (ESG) principles. For more information, refer to our 2025 ESG Summary available on our website at https://ir.evertecinc.com/ESG as well as Vision, Mission and Values section in our most recent proxy statement. Nothing on our website shall be deemed incorporated by reference into this Report.

Government Regulation and Payment Network Rules

Examinations

As a technology service provider to financial institutions, we are also subject to regulatory oversight and examination by the Federal Financial Institutions Examination Council (the "FFIEC"), an interagency body of federal financial regulators that includes the Board of Governors of the Federal Reserve System (known as the Federal Reserve Board). The Federal Deposit Insurance Corporation and the office of the Commissioner of Financial Institutions of Puerto Rico also participate in such examinations by the FFIEC. In addition, independent auditors annually review several of our operations to provide reports on internal controls for our clients' auditors and regulators. We are also subject to examinations from regulatory bodies in all other regions in which we operate.

Regulatory Reform and Other Legislative Initiatives

The payment card industry is subject to scrutiny from lawmakers and regulators. The Dodd-Frank Wall Street Reform and Protection Act (the "Dodd-Frank Act") set forth significant structural and other changes to the regulation of the financial services industry, including the establishment of the Consumer Financial Protection Bureau (the "CFPB"). The CFPB has broad supervisory, enforcement and rulemaking authority over consumer financial products and services (including many offered by us and by our clients) and certain bank and non-bank providers of such products and services. In addition, Section 1075 of the Dodd-Frank Act (commonly referred to as the "Durbin Amendment") imposes restrictions on card networks and debit card issuers. More specifically, the Durbin Amendment provides that the interchange transaction fees that a card issuer or payment network may receive or charge for an electronic debit transaction must be "reasonable and proportional" to the cost incurred by the card issuer in authorizing, clearing, and settling the transaction.

The Durbin Amendment currently has capped debit interchange that an issuer may receive (unless such issuer is otherwise exempt). The Durbin Amendment is subject to revision by the Federal Reserve and any future revisions may lower the maximum interchange fee which could impact our business. In addition, the Federal Reserve could also revise rules requiring that issuers enable at least two unaffiliated payment card networks on their debit cards without regard to authentication method; and prohibiting card issuers and payment card networks from entering into exclusivity arrangements for debit card processing, as well as restricting card issuers and payment networks from inhibiting the ability of merchants to direct the routing of debit card transactions over networks of their choice.

The CFPB is responsible for many of the regulatory functions with respect to consumer financial products and services. In addition to rulemaking authority over several enumerated federal consumer financial protection laws, the CFPB is authorized to issue rules prohibiting unfair, deceptive, or abusive acts or practices in connection with the offering of a consumer financial product or service or any transaction with a consumer for such product or service. The CFPB also has authority to examine supervised entities for compliance with, and to enforce violations of, consumer financial protection laws.

We are subject to the supervision, enforcement, and rulemaking authority of the CFPB as a nonbank and as a service provider to insured depository institutions with $10 billion or more in total consolidated assets and to larger participants in markets for consumer financial products and services. CFPB rules, examinations and enforcement actions now and as they may be enacted in the future may require us to adjust our activities and may increase our compliance costs.

From time to time, various legislative initiatives are introduced in Congress and state legislatures, and changes in regulations or agency policies, or in the interpretation of such regulations and policies, are proposed by regulatory agencies. Such legislation or changes in regulation could affect our operating environment in substantial and unpredictable ways. If adopted, such legislation or changes in regulation could increase the cost of doing business. We cannot predict whether any such legislation will be enacted, and, if enacted, the effect that it, or any implementing regulations or related policies and guidance, would have on our financial condition or results of operations.

Other Government Regulations

Our services are also subject to a broad range of complex federal, state, and foreign regulation, including privacy laws, international trade regulations, anti-money laundering laws, anti-trust and competition laws, the U.S. Internal Revenue Code, the PR Code, the Employee Retirement Income Security Act, the Health Insurance Portability and Accountability Act and other laws and regulations. Failure of our services to comply with applicable laws and regulations could result in restrictions on our ability to provide such services, as well as the imposition of civil fines and/or criminal penalties. The principal areas of regulation (in addition to the ones described above) that impact our business are described below.

Privacy and Information Security Regulations

We and our financial institution clients are required to comply with various U.S. state, federal and foreign privacy laws and regulations, including those imposed under the Gramm-Leach-Bliley Act of 1999 which applies directly to a broad range of financial institutions and to companies that provide services to financial institutions. These laws and regulations place restrictions on the collection, processing, storage, use and disclosure of certain personal information, require disclosure to individuals of detailed privacy practices and provide them with certain rights to prevent the use and disclosure of protected information. The regulations, however, permit financial institutions to share information with non-affiliated parties who perform services for the financial institutions. These laws also impose requirements for safeguarding personal information through the issuance of data security standards or guidelines. Certain state laws impose similar privacy obligations, as well as, in certain circumstances, obligations to provide notification to affected individuals, states officers and consumer reporting agencies, as well as businesses and governmental agencies that own data, of security breaches of computer databases that contain personal information. In addition, U.S. state and federal government agencies have been contemplating or developing new initiatives to safeguard privacy and enhance data and information security. Some foreign privacy laws may be stricter than those applicable under U.S. federal, state, or Puerto Rican law. The Brazilian General Data Protection Law contains specific provisions and requirements related to the processing, collection, storage and use of personal data of individuals in Brazil. As a provider of services to financial institutions, we are required to comply with applicable privacy and cybersecurity regulations and are bound by the same limitations on disclosure of the information received from our customers as applied to the financial institutions themselves. See "Part I, Item 1A. Risk Factors—Risks Related to Our Business—*We are subject to security breaches or other confidential data theft from our systems, which can adversely affect our reputation and business.*"

Anti-Money Laundering and Office of Foreign Assets Control Regulation

Since we provide data processing services to both foreign and domestic financial institutions, we are required to comply with certain anti-money laundering and terrorist financing laws and economic sanctions imposed on designated foreign countries, nationals, and others. Certain of our services must adhere to the requirements of the Bank Secrecy Act, as amended by the USA PATRIOT Act of 2001 (collectively, the "BSA") regarding processing and facilitation of financial transactions, as well as other state, local and foreign laws relating to money laundering. Furthermore, as a data processing company that provides services to foreign parties and facilitates financial transactions between foreign parties, we are obligated to screen transactions for compliance with the sanctions programs administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"). These regulations prohibit us from entering into or facilitating a transaction to or from or dealings with specified countries, their governments and, in certain circumstances, their nationals and others, such as narcotics traffickers and terrorists or terrorist organizations designated by the U.S. Government under one or more sanctions regimes.

A major focus of governmental policy in recent years has been aimed at combating money laundering and terrorist financing. Preventing and detecting money laundering and other related suspicious activities at their earliest stages warrants careful monitoring. Anti-money laundering laws impose various reporting and record-keeping requirements concerning currency and other types of monetary instruments. Similar anti-money laundering, counter-terrorist financing and proceeds of crime laws apply to movements of currency and payments through electronic transactions and to dealings with persons specified on lists maintained by organizations similar to OFAC in several other countries and which may impose specific data retention obligations or prohibitions on intermediaries in the payment process. These laws and regulations impose obligations to maintain appropriate policies, procedures, and controls to detect, prevent and report money laundering and terrorist financing

and to verify the identity of their customers. Failure to maintain and implement adequate programs to combat money laundering and terrorist financing, or to comply with all the relevant laws or regulations, could have serious legal and reputational consequences for us. We may also be subject to enforcement actions and as a result may incur losses and liabilities that may impact our business.

Federal Trade Commission Act and Other Laws Impacting our Customers' Business

All persons engaged in commerce, including, but not limited to, us and our merchant and financial institution customers are subject to Section 5 of the Federal Trade Commission Act prohibiting Unfair or Deceptive Acts or Practices ("UDAP"). In addition, there are other laws, rules and/or regulations, including the Telemarketing Sales Act, that may directly impact the activities of our merchant customers and in some cases may subject us, as the merchant's payment processor, to investigations, fees, fines, and disgorgement of funds in the event we are deemed to have aided and abetted or otherwise provided the means and instrumentalities to facilitate the illegal activities of the merchant through our payment processing services. Federal and state regulatory enforcement agencies including the Federal Trade Commission, or FTC, and the states' attorneys general have authority to take action against nonbanks that engage in UDAP or violate other laws, rules, and regulations. To the extent we process payments for a merchant that may be in violation of these laws, rules, and regulations, we may be subject to enforcement actions and as a result may incur losses and liabilities that may impact our business.

Anti-trust and Competition Laws

We are required to comply with various federal, local, and foreign competition and anti-trust laws, including the Sherman Act, Clayton Act, Hart-Scott-Rodino Antitrust Improvements Act, Robinson-Patman Act, Federal Trade Commission Act and Puerto Rico Anti-Monopoly Act. In general, competition laws are designed to protect businesses and consumers from anti-competitive behavior. Competition and anti-trust law investigations can be lengthy, and violations are subject to civil and/or criminal fines and other sanctions for both corporations and individuals that participate in the prohibited conduct. Class action civil anti-trust lawsuits can result in significant judgments, including in some cases, payment of treble damages and/or attorneys' fees to the successful plaintiff. See "Part I, Item 1A. Risk Factors—Risks Related to Our Business—*We are subject to extensive government regulation and oversight. Failure to comply with existing and future rules and regulations in the jurisdictions in which we operate could materially adversely affect the operations of one or more of our businesses in those jurisdictions*."

Foreign Corrupt Practices Act ("FCPA"), Export Administration and Other

As a data processing company that services both foreign and domestic clients, our business activities in foreign countries, and in particular our transactions with foreign governmental entities, subject us to the anti-bribery provisions of the FCPA, as well as the laws and regulations of the foreign jurisdiction where we operate. Pursuant to applicable anti-bribery laws, our transactions with foreign government officials and political candidates are subject to certain limitations. Finally, in the course of business with foreign clients and subsidiaries, we export certain software and hardware that is regulated by the Export Administration Regulations from the United States to the foreign parties. Together, these regulations place restrictions on who we can transact with, what transactions may be facilitated, how we may operate in foreign jurisdictions and what we may export to foreign countries.

The preceding list of laws and regulations is not exhaustive, and the regulatory framework governing our operations changes continuously. The enactment of new laws and regulations may increasingly affect directly and indirectly the operation of our business, which could result in substantial regulatory compliance costs, litigation expense, loss of revenue, decreased profitability and/or adverse publicity.

Association and Network Rules

Several of our subsidiaries are registered with or certified by card associations and payment networks, including the ATH network, MasterCard, Visa, American Express, Discover and numerous debit and EBT networks as members or as service providers for member institutions in connection with the services we provide to our customers. As such, we are subject to applicable card association and network rules, which could subject us to a variety of fines or penalties that may be levied by the card associations or networks for certain acts and/or omissions by us, our acquirer customers, processing customers and/or merchants. For example, "Contactless" is a credit and debit card authentication methodology that the card associations are mandating to processors, issuers, and acquirers in the payment industry. Compliance deadlines for Contactless mandates vary by country and by payment network. We have invested significant resources and man-hours to develop and implement this methodology in all our payment related platforms. However, we are not certain if or when our financial institution customers will use or accept the methodology and the time it will take for this technology to be rolled-out to all customer ATM and POS devices connected to our platforms or adopted by our card issuing clients. Non-compliance with Contactless mandates could

result in lost business or financial losses from fraud or fines from network operators. We are also subject to network operating rules promulgated by the National Automated Clearing House Association relating to payment transactions processed by us using the Automated Clearing House Network and to various government laws regarding such operations, including laws pertaining to EBT.

Payment Card Industry Data Security Standard

Additionally, we are subject to the Payment Card Industry Data Security Standard (the "PCI DSS"), issued by the Payment Card Industry Security Standards Council. The PCI DSS contains compliance requirements regarding our security surrounding the physical and electronic storage, processing and transmission of cardholder data. Non-compliance with the security standards required by PCI DSS may subject us to fines, restrictions and expulsion from card acceptance programs, which could materially and adversely affect our business.

Geographic Concentration

For the year ended December 31, 2025, 61% of revenues were generated from our business in Puerto Rico, while the remaining 39% was generated from Latin America and the Caribbean. Latin America includes, among others, Costa Rica, México, Guatemala, Colombia, Chile, Uruguay, Brazil, Peru and Panamá. The Caribbean primarily represents the Dominican Republic and the U.S. and British Virgin Islands. See Note 26 to the Audited Consolidated Financial Statements included elsewhere in this Report for additional information related to geographic areas.

Seasonality

Our payment businesses generally experience increased activity during the traditional holiday shopping periods and around other nationally recognized holidays, which follow consumer spending patterns.

Available Information

EVERTEC's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and amendments to such reports (if applicable) filed or furnished pursuant to Sections 13(a) or 15(d) of the Exchange Act are available free of charge, through our website, http://www.evertecinc.com, as soon as reasonably practicable after such material is electronically filed with or furnished to the SEC. In addition, we make available on our website under the heading of "Governance Documents" our: (i) Code of Ethics; (ii) Code of Ethics for Service Providers; (iii) Corporate Governance Guidelines; (iv) the charters of the Audit, Compensation and Nominating and Corporate Governance committees, and we intend to disclose any amendments to the Code of Ethics. The information found on our website is not part of this or any other report we file with, or furnish to, the SEC. The aforementioned reports and materials can also be obtained free of charge upon written request or telephoning to the following address or telephone number:

EVERTEC, Inc.
Cupey Center Building
Road, 176, Kilometer 1.3
San Juan, Puerto Rico 00926
(787) 759-9999

Our filings with the SEC can also be accessed through the SEC's website at http://www.sec.gov.

Our Corporate Information

We were incorporated on April 13, 2012 in Puerto Rico under the name Evertec, Inc. Our principal executive offices are located at Cupey Center Building, Road 176, Kilometer 1.3, San Juan, Puerto Rico 00926, and our telephone number is (787) 759-9999.

Item 1A. Risk Factors

Readers should carefully consider, in connection with other information disclosed in this Report, the risks and uncertainties described below. The following discussion sets forth risks that we believe are material to our stockholders and prospective stockholders. The occurrence of any of the following risks might cause our stockholders to lose all or a part of their investment in our Company. Some statements contained in this Report, including statements in the following risk factors section, constitute

forward-looking statements. Please also refer to the section titled “Forward- Looking Statements and Risk Factor Summary” at the beginning of this Report.

Risks Related to Our Business

Our services to Banco Popular, our largest customer, account for a significant portion of our revenues, and we expect that our services to Popular will continue to represent a significant portion of our revenues for the foreseeable future. If Popular were to terminate or fail to make required payments under the A&R MSA, or our other material agreements with Popular, or if Popular were to significantly reduce the services it receives from us under such agreements, our revenues could be materially reduced and our profitability and cash flows could also be materially reduced, all of which would have a material adverse effect.

For the year ended December 31, 2025, approximately 29% of our revenue was attributable to Banco Popular, a wholly-owned subsidiary of Popular. The A&R MSA by and among Popular, Banco Popular de Puerto Rico and EVERTEC Group, is our most significant client contract, and was amended and restated to include a term ending in 2028. If Popular were to terminate or fail to make required payments under the A&R MSA, or our other material agreements with Popular, or if Popular were to significantly reduce the services it receives from us under such agreements, our revenues could be materially reduced and our profitability and cash flows could also be materially reduced, all of which would have a material adverse impact on our financial condition and results of operations.

If we are unable to maintain our merchant relationships and our alliance with Popular, our business may be materially adversely affected.

Growth in our merchant acquiring business is derived primarily from acquiring new merchant relationships, new and enhanced product and service offerings, cross selling products and services into existing relationships, the shift of consumer spending to increased usage of electronic forms of payment, and the strength of our existing commercial relationship with Banco Popular. A substantial portion of our business is generated from our Amended and Restated Independent Sales Organization Sponsorship and Services Agreement (the “A&R ISO Agreement”) with Banco Popular, which ends in 2035.

Banco Popular acts as a merchant referral source and provides sponsorship into the ATH, Visa, Discover and MasterCard networks for merchants, as well as card association sponsorship, clearing and settlement services. We provide transaction-processing and related functions. Both we and Popular, as alliance partners, may provide management, sales, marketing, and other administrative services to merchants. Although Banco Popular is not our sole distribution channel, it is the most significant. We rely on the continuing growth of our merchant relationships, which in turn is dependent upon our alliance with Banco Popular and other distribution channels. There can be no guarantee that this growth will continue and the loss or deterioration of these relationships, whether due to the termination or non-renewal of the A&R ISO Agreement or otherwise, could negatively impact our business and result in a material reduction of our revenue and income.

If we are unable to renew or negotiate extensions for our A&R MSA with Popular, A&R ISO Agreement with Banco Popular and A&R ATH Network Participation Agreement with Banco Popular (the “A&R BPPR ATH Agreement”), or if we are required to provide significant concessions to Popular or Banco Popular to secure extensions or otherwise, our ability to renegotiate our debt, secure additional debt, results of operations, financial condition and trading price of our common stock may be materially adversely affected.

We cannot be certain that we will be able to negotiate an extension to the A&R MSA upon its current expiration date, which is scheduled for 2028. Even if we can negotiate an extension of the A&R MSA, any new master services agreement may be materially different from the existing A&R MSA. Further, Popular may require significant concessions from us with respect to pricing, services, and other key terms, both in respect of the current term and any future extension of the A&R MSA. We regularly discuss with Popular the terms of the A&R MSA and the services we provide Popular thereunder and make modifications to such terms. Any such events may materially and negatively impact our financial condition, results of operations and trading price of our common stock, as well as potentially limit our ability to renegotiate our debt.

Our A&R ISO Agreement with Banco Popular, which sets our merchant acquiring relationship with Popular, includes revenue sharing provisions with Popular, as well as a split of merchant agreements in the event of termination or non-renewal. Banco Popular sponsors us as an independent sales organization with respect to certain payment card network and is required to exclusively refer to us any merchant that inquires about the service, requests or otherwise shows interest in merchant and other services. If the A&R ISO Agreement is not renewed or is terminated, we will have to seek other card association sponsors, we may have to assign to Banco Popular up to 50% our merchant contracts, we will not benefit from Banco Popular referral of

merchants and we may experience the loss of additional merchants if Banco Popular itself enters the merchant acquiring business or agrees to sponsor another independent sales organization. Any of these events may negatively impact our financial condition and results of operations.

Under such agreements, among other things, we provide Banco Popular certain ATM and POS services in connection with our ATH network; we grant a license to use the ATH logo, word mark and associated trademarks; and Banco Popular agrees to support, promote, and market the ATH network and brand and to issue debit cards bearing the symbol of the ATH network. If one or both of the A&R BPPR ATH Agreements are not extended, our ATH brand and network could be negatively impacted, and our financial condition and results of operations also be materially adversely affected.

The A&R MSA, A&R ISO Agreement, and A&R BPPR ATH Agreement have terms ending in 2028, 2035, and 2030, respectively.

Our inability to renew or continue to maintain client contracts on favorable terms or at all may materially adversely affect our results of operations and financial condition.

Our contracts with private clients generally run for a period of one to six years, and usually contain automatic renewal periods. Our government contracts typically run for one year and do not include automatic renewal periods due to government procurement rules and related fiscal funding requirements. Our standard merchant contract has an initial term of up to three years, with automatic one-year renewal periods. If we are not successful in achieving high renewal rates and/or contract terms that are favorable to us, our results of operations and financial condition may be adversely affected.

We also depend on our payment processing clients to comply with their contractual obligations, applicable laws, regulatory requirements and payment card networks rules or standards. A client’s failure to comply with any such laws or requirements could force us to declare a breach of contract and terminate the client relationship. The termination of such contracts or relationships, as well as any inability to collect any damages caused, could have a material adverse effect on our business, financial condition, and results of operations. Additionally, any such failure by clients to comply could also result in fines, penalties or obligations imputed to EVERTEC, which could also have a material adverse effect on our business.

We rely on our information technology systems, employees and certain suppliers and counterparties, and certain failures or disruptions in those systems or chains could materially adversely affect our operations.

We rely on computer systems, hardware, software, technology infrastructure, and online sites for both internal and external operations that are critical to our business (collectively, "IT Systems"). For example, we use our IT Systems to connect with our clients, business partners, people, and others. We own and manage some of these IT Systems, but also rely on third parties for a range of IT Systems and related products and services, including but not limited to cloud computing services. We and certain of our third-party providers also collect, store, transfer, process, and use business, personal, and financial data about our own business, clients, employees, business partners, and others, including information about individuals and proprietary information belonging to our business such as trade secrets.

We face numerous and evolving cybersecurity risks that threaten the confidentiality, integrity, and availability of our IT Systems and data. These cybersecurity risks may arise from diverse threat actors, such as state-sponsored organizations and opportunistic hackers and hacktivists, as well as through diverse attack vectors, such as social engineering/phishing, malware (including ransomware), malfeasance by insiders, human or technological error, and as a result of malicious code embedded in open-source software, or misconfigurations, "bugs" or other vulnerabilities in commercial software that is integrated into our (or our suppliers' or service providers') IT Systems, products or services. Additionally, hardware, applications, or services that we develop or procure from third parties may contain defects in design or manufacture or other problems that could compromise the confidentiality, integrity, or availability of our data or IT Systems. Given the nature of complex systems, software and services like ours and the scanning tools that we deploy, we regularly identify and track security vulnerabilities. We are unable to comprehensively apply patches or mitigating measures for all vulnerabilities at all times or guarantee that patches will be applied before vulnerabilities can be exploited by a threat actor.

Cybersecurity threats and attacks, including computer viruses, malware, hacking, ransomware or other destructive or disruptive software, are constantly evolving and pose a risk to our IT Systems and data. Cybersecurity attacks are expected to accelerate on a global basis in frequency and magnitude as threat actors are becoming increasingly sophisticated in using techniques and tools - including artificial intelligence - that circumvent security controls, evade detection, and remove forensic evidence. As a

result, we may be unable to detect, investigate, remediate, or recover from future attacks or incidents, or to avoid a material adverse impact to our IT Systems, data, or business.

There can also be no assurance that our cybersecurity risk management program and processes, including our policies, controls, or procedures, will be fully implemented, complied with, or effective in protecting our IT Systems and data, and our systems and processes may be unable to prevent material security breaches. Security breaches, improper use of our systems, and unauthorized access to our data and information by employees and others pose a risk that data may be exposed to unauthorized persons or to the public. Such occurrences could adversely affect our business, results of operations, financial position, and reputation, and could result in litigation (including class actions) or regulatory investigations or enforcement actions.

We make extensive use of third-party service providers, including providers that store, transmit and process data. These third-party service providers are also subject to malicious attacks and cybersecurity threats that could adversely affect our business, results of operations, financial condition, and reputation. In addition, because our services are connected to or integrated with some of our customers' systems, the circumvention or failure of our cybersecurity defenses or measures could compromise the confidentiality, integrity, and availability of our customers' own IT Systems and sensitive information.

Many of our services are based on sophisticated software, technology, computing systems, and other IT Systems, and we may encounter delays when developing new technology solutions and services. We and our third-party providers regularly experience cyberattacks and other incidents, and we expect such attacks and incidents to continue in varying degrees. In particular, we have experienced actual and attempted cyber-attacks of our IT Systems, such as through phishing scams, ransomware, exploitation of vulnerabilities in our IT Systems, and other methods of attack. Even though some of these attacks have been successful, none of these actual or attempted cyber-attacks has had a material adverse impact on our operations or financial condition but we cannot guarantee that material incidents will not occur in the future.

Our businesses are dependent on our ability to reliably process, record and monitor a large number of transactions. We settle funds on behalf of financial institutions, other businesses and consumers and process funds transactions from clients, card issuers, payment networks and consumers on a daily basis for a variety of transaction types. Transactions facilitated by us include debit card, credit card, electronic bill payment transactions, ACH payments, electronic benefits transfer ("EBT") transactions and check clearing that supports consumers, financial institutions, and other businesses. These payment activities rely upon technology infrastructure that facilitates the verification of activity with counterparties, the facilitation of the payment and, in some cases, the detection or prevention of fraudulent payments. If any of our financial, accounting, or other data processing systems or applications or other IT Systems fail or experience other significant shortcomings, our ability to serve our clients and accordingly our results of operations could be materially adversely affected. Such failures or shortcomings could be the result of events that are beyond our control, which may include, for example, computer viruses, fires, electrical or telecommunications outages, natural disasters, future disease pandemics or other public health crisis, terrorist acts, political instability, or other unanticipated damage to property or physical assets. Certain of these events may become more frequent or intense as a result of climate change or other environmental or social pressures. Any such shortcoming could also damage our reputation, require us to expend significant resources to correct the defect, and may result in liability to third parties, especially since some of our contractual agreements with financial institutions require the crediting of certain fees if our systems do not meet certain specified service levels.

There is also a risk that we may lose critical data or experience IT System failures. We perform the vast majority of disaster recovery operations ourselves, though we utilize select third parties for some aspects of recovery. To the extent we outsource our disaster recovery, we are at risk of the vendor's unresponsiveness in the event of breakdowns in our IT Systems. Our property, business interruption, and cybersecurity insurance may not be adequate to compensate us for all losses or failures that may occur.

We are similarly dependent on our employees to maintain our IT Systems. Our operations could be materially adversely affected if one or more employees cause a significant operational breakdown or failure, either intentionally or as a result of human error. Suppliers and third parties with which we do business could also be sources of operational risk to us, including relating to breakdowns or failures of such parties' own systems or employees. Any of these occurrences could diminish our ability to operate one or more of our businesses, or result in potential liability to clients, reputational damage and regulatory intervention or fines, any of which could materially adversely affect our financial condition or results of operations.

We are subject to security breaches or other confidential data theft from our systems, which can adversely affect our reputation and business.

As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including sensitive customer information and personal consumer data, such as names and addresses, social security numbers, driver's license numbers, cardholder data and payment history records, as well as proprietary information belonging to our business or to our business partners (collectively, "Confidential Information"). We also operate payment, cash access and electronic card systems. Attacks on IT Systems continue to grow in frequency, complexity and sophistication, a trend we expect will continue. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public information. Such attacks have become a point of focus for individuals, businesses, and governmental entities.

Unauthorized access to our or third-party IT Systems could result in the theft or publication, the deletion or modification or other compromise to the confidentiality, integrity or availability of Confidential Information and could disrupt successful operations of our businesses. These risks increase when we transmit information over the Internet as our visibility in the global payments industry attracts hackers to conduct attacks on our systems. Our security measures may also be breached due to the mishandling or misuse of Confidential Information; for example, if such information were erroneously provided to parties who are not permitted to have the information, either by employees acting contrary to our policies or as a result of a fault in our systems. For instance, in August 2025, Sinqia identified unauthorized activity in its environment of the Brazilian Central Bank ("BCB") real-time payment system known as Pix. In response, Sinqia promptly halted transaction processing, engaged external cybersecurity forensic experts, and notified relevant authorities and affected customers. Approximately R$710 million in unauthorized transactions affected two Sinqia customers. Within days of the incident, the two affected Sinqia customers confirmed they had successfully recovered significant portions of such unauthorized transaction amounts. We determined that the incident did not have a material adverse impact on our operations or financial condition.

Actual or perceived vulnerabilities or data breaches may lead to claims against us, which may require us to spend significant additional resources to remediate by addressing problems caused by breaches and further protect against security or privacy breaches. Additionally, while we maintain insurance policies specifically for cyber-attacks, our current insurance policies may not be adequate to reimburse us for losses caused by security breaches, and we may not be able to collect fully, if at all, under these insurance policies. A significant security breach, such as loss of credit card numbers or other Confidential Information, could have a material adverse effect on our reputation, expose us to significant liability and result in a loss of customers. Some of our IT Systems have experienced in the past and may experience in the future security breaches and, although they did not have a material adverse effect on our results of operations or reputation, there can be no assurance of a similar result in the future. We cannot assure you that our security measures will prevent security breaches or that failure to prevent them will not have a material adverse effect on our business, results of operations, financial condition, and reputation. Any breaches of network or data security at our customers, partners or vendors could have similar negative effects.

Our ability to recruit, retain and develop qualified personnel is critical to our success and growth.

All our businesses require a wide range of expertise and intellectual capital to adapt to the rapidly changing technological, social, economic and regulatory environments. In order to successfully compete and grow, we must recruit, retain and develop personnel who can provide the necessary expertise across a broad spectrum of intellectual capital needs. In addition, we must develop, maintain and, as necessary, implement appropriate succession plans to assure we have the necessary human resources capable of maintaining continuity in our business and the businesses we acquire. The market for qualified personnel is competitive and we may not succeed in recruiting additional personnel or may fail to effectively replace current personnel who depart with qualified or effective successors. In addition, from time to time, there may be changes in our management team that may be disruptive to our business. If our management team, including new hires that we make, fails to work together effectively and to execute our plans and strategies on a timely basis, our business could be harmed. Our effort to retain and develop personnel may also result in significant additional expenses, which could adversely affect our profitability. We cannot assure that key personnel, including our executive officers, will continue to be employed or that we will be able to attract and retain qualified personnel in the future. Failure to recruit, retain or develop qualified personnel could adversely affect our business, financial condition or results of operations.

Failure to comply with federal, state and foreign laws and regulations relating to data privacy and security, or the expansion of current, or the enactment of new, laws or regulations relating to data privacy and security, could adversely affect our business, financial condition and operating results.

While we are not a direct-to-consumer business, we do collect, process, store, use and share personal data of our employees and business partners, which is governed by a variety of U.S. federal and state and foreign laws and regulations. Laws and regulations relating to data privacy and security are complex and rapidly evolving and subject to potentially differing interpretations. These requirements may be interpreted and applied in a manner that is inconsistent from one jurisdiction to another or may conflict with other rules or our practices. As we seek to expand our business, we are, and may increasingly

become, subject to various laws, regulations, standards, and contractual obligations relating to data privacy and security in the jurisdictions in which we operate.

Most states and countries where we conduct our business have adopted privacy and security laws that may apply to our business. These laws generally require companies to implement specific privacy and information security controls and legal protections to protect certain types of personal information and to collect or use it subject to disclosures. Additional compliance investment and potential business process changes may continue to be required as these laws and others go into effect. Further, in order to comply with the varying state laws around data breaches, we must maintain adequate security measures, which require significant investments in resources and ongoing attention. Additionally, our customers and business partners are imposing more stringent obligations on us in the form of contracts regarding privacy and information security. Laws, rules and regulations relating to privacy and data security are, in some cases, relatively new and the interpretation and application of these laws are uncertain.

Despite our efforts, our practices may not comply, now or in the future, with all such laws, regulations, requirements, and obligations. Any failure, or perceived failure, by us to comply with our posted privacy and security-related policies or with any current or future federal or state data privacy or security-related laws, regulations, regulatory guidance, orders, or other legal obligations relating to privacy or security could adversely affect our reputation, brand and business, and may result in claims, proceedings, or actions against us by governmental entities, expose us to liabilities, or require us to change our operations and/or cease using certain data sets, and may otherwise adversely affect our financial condition and operating results. We have historically been and may continue in the future to be contractually required to indemnify and hold harmless third parties from the costs or consequences of non-compliance with any laws, regulations, or other legal obligations relating to privacy or security or any inadvertent or unauthorized use or disclosure of data that we store or handle as part of operating our business, which could result in a material adverse effect on our business.

Fraud by merchants or others could adversely affect our business, financial condition or results of operations.

Under certain circumstances, we may be liable for certain fraudulent transactions and/or credits initiated by merchants or others. For instance, if we were to process payments for a merchant that engaged in unfair or deceptive trade practices, we may be subject to certain fines or penalties. Examples of merchant fraud include merchants or other parties knowingly using a stolen or counterfeit credit, debit or prepaid card, card number, or other credentials to record a false sales or credit transaction, processing an invalid card, selling goods or services that are considered forbidden by the payment card networks, or intentionally failing to deliver the merchandise or services sold in an otherwise valid transaction. Criminals and other misfeasors are using increasingly sophisticated methods to engage in forbidden and/or illegal activities such as counterfeiting and fraud. A single significant incident of fraud, or increases in the overall level of fraud, involving our services, could result in reputational damage to us, which could reduce the use and acceptance of our solutions and services or lead to greater regulation that would increase our compliance costs. Failure to effectively manage risk and prevent fraud could increase our chargeback liability or cause us to incur other liabilities, and our insurance coverage may be insufficient or inadequate to compensate us. It is possible that incidents of fraud could increase in the future. Increases in chargebacks or other liabilities could adversely affect our business, financial condition or results of operations.

We are subject to the credit risk that our merchants will be unable to satisfy obligations for which we may also be liable.

We are subject to the credit risk of our merchants being unable to satisfy obligations for which we also may be liable. For example, as the merchant acquirer, we are contingently liable for transactions originally acquired by us that are disputed by the cardholder and charged back to the merchants. For certain merchants, if we are unable to collect amounts paid to cardholders in the form of refunds or chargebacks from the merchant, we bear the loss for those amounts. A default on payment obligations by one or more of our merchants could have a material adverse effect on our business.

Our ability to adopt technology to changing industry and customer needs or trends may affect our competitiveness or demand for our products, which may adversely affect our results of operations.

Changes in technology may limit the competitiveness of and demand for our services. Our businesses operate in industries that are subject to technological advancements, developing industry standards and changing customer needs and preferences. Our business strategy may not effectively respond to these changes, and we may fail to recognize and position ourselves to capitalize upon market opportunities. Also, our customers continue to adopt new technology for business and personal uses. We must anticipate and respond to these industry and customer changes in order to remain competitive within our relative markets. Doing so has historically required and will continue to require significant investment of resources in anticipating and adapting to such changes in technology. Our inability to respond to new competitors and technological advancements could impact all of

our businesses. For example, the inability to adopt technological advancements surrounding POS technology otherwise generally available to merchants could have a material and adverse impact on our merchant acquiring business.

Our use of artificial intelligence and machine learning tools may subject us to additional risks and may adversely impact our reputation and the performance of our products, service offerings and business.

We currently use machine learning, artificial intelligence ("AI"), and automated decision-making technologies, including proprietary AI and machine learning algorithms throughout our business, and are making significant investments to continuously improve our use of such technologies. Our research and development of such technology remains ongoing, and AI presents numerous risks and challenges that could adversely affect our business. If we fail to keep pace with rapidly evolving AI technological developments, especially in the financial technology sector, our competitive position and business results may suffer.

AI and machine-learning models require training on datasets prior to production use, and in some instances, AI algorithms or training methodologies may be flawed. Datasets may be overbroad, insufficient, or contain biased information. Training on incomplete, inadequate, inaccurate, biased or otherwise poor quality data may result in models failing to provide acceptable results. Content generated by AI systems also may be offensive, illegal, or otherwise harmful. Further, such content may appear correct but is factually inaccurate, misleading or otherwise flawed, or that results in unintended biases and discriminatory outcomes, which could negatively impact our users, harm our reputation and business, and expose us to liability. Ineffective or inadequate AI development or deployment practices by us or others could result in incidents that impair the acceptance of AI solutions or cause harm to individuals, users, or society, or result in our products and services not working as intended. Human review of certain outputs may be required. Our implementation of AI systems could result in legal liability, regulatory action, brand, reputational, or competitive harm, or other adverse impacts that could adversely affect our business, financial condition, cash flows and results of operations.

In addition, certain AI and machine-learning models that we utilize may incorporate data and inputs from third-party sources. If third parties allege that our AI and machine learning models violate copyright law, or that our use of training data violates applicable law or the rights of a third party, we may be subject to legal liability or we may be forced to retrain our models or different datasets, which could result in unexpected costs, and adversely affect the availability of our offerings, their reliability, or otherwise make them less useful for their intended uses.

The regulatory framework governing the use of AI and machine learning technology is rapidly evolving, and we cannot predict how future legislation and regulation will impact our ability to offer products or services that we develop which leverage artificial intelligence and machine learning technology.

Our business relies on machine learning, AI, and automated decision-making technologies. The regulatory framework for AI and machine learning technology is rapidly evolving, and many federal, state, and foreign governments have introduced or are currently considering new laws and regulations relating to such technology. As a result, implementation standards and enforcement practices are also likely to remain uncertain for the foreseeable future, and we cannot determine the impact future laws, regulations, or standards may have on our business, or how best to respond to them in future.

Any failure or perceived failure by us to comply with AI technology-related laws, rules, and regulations could result in proceedings or actions against us by individuals, consumer rights groups, government agencies, or others. We could incur significant costs in investigating and defending such claims and, if found liable, pay significant damages or fines or be required to make changes to our business. Further, these proceedings and any subsequent adverse outcomes may subject us to significant negative publicity, and an erosion of trust. Moreover, it is possible that new laws and regulations will be adopted in the United States and in other non-U.S. jurisdictions, or that existing laws and regulations, including competition and antitrust laws, may be interpreted in ways that would limit our ability to use AI and machine learning technologies for our business, or require us to change the way we use AI and machine learning technologies in a manner that negatively affects our businesses. If any of these events were to occur, our business, financial condition, cash flows and results of operations could be materially adversely affected.

There may be a decline in the use of cards as a payment mechanism for consumers or adverse developments with respect to the card industry in general.

If the number of electronic and digital payment transactions of the type we process does not continue to grow, if there are other, more attractive emerging means of payments or if businesses or consumers discontinue adopting our services, it could have a material adverse effect on the profitability of our business, financial position, and results of operations. We believe future

growth in the use of credit, debit and other electronic and digital payments will be driven by the cost, ease-to-use, availability, and quality of products and services offered to customers and businesses. So that we may consistently increase and maintain our profitability, businesses and consumers must continue to use electronic and digital payment methods that we process, including credit and debit cards. Consumer preference has accelerated the shift away from cash and paper payment methods, with increased demand for omni-channel payment services that facilitate cashless and contactless transactions. If consumers and businesses discontinue the use of credit, debit or prepaid cards as a payment mechanism for their transactions or if there is a change in the mix of payments between cash, alternative currencies and technologies, it could have a material adverse effect on our business, results of operations and financial condition.

Changes in payment card network or other network rules, standards or mandates could adversely affect our business.

In order to provide our transaction-processing services, several of our subsidiaries are registered with or certified by Visa, Mastercard, American Express, Discover and other payment networks as members or as third-party providers for member institutions. As such, we and many of our customers are subject to payment card network rules that subject us or our customers to a variety of fines or penalties levied by the networks for certain acts or omissions by us, acquirer customers, processing customers and merchants. Visa, Discover, MasterCard and other networks, some of which are our competitors, set the standards with which we must comply. The termination of Banco Popular's or our subsidiaries' member registration or our subsidiaries' status as a registered and certified third party service provider, or any changes in payment network rules, standards or mandates, including interpretation and implementation of the rules, standards or mandates, that increase the cost of doing business or limit our ability to provide transaction-processing services to or through our customers, could have an adverse effect on our business, results of operations and financial condition.

Additionally, we are subject to the Payment Card Industry's Data Security Standards ("PCI DSS"), promulgated by the Payment Card Industry Security Standards Council. The PCI DSS contains compliance requirements regarding our security surrounding the physical and electronic storage, processing, and transmission of cardholder data. If we or our service providers are unable to comply with the security standards required by PCI DSS, we may be subject to fines, restrictions, and expulsion from card acceptance programs, which would materially and adversely affect our business. Additionally, costs and potential problems and interruptions associated with the implementation of new or upgraded IT Systems such as those necessary to maintain compliance with the PCI DSS or with maintenance or adequate support of existing systems could also disrupt or reduce the efficiency of our operations. Any material interruptions or failures in our payment related systems could have a material adverse effect on our business, financial condition and results of operations.

Changes in interchange fees charged by payment card networks could increase our costs or otherwise materially adversely affect our business.

From time to time, payment card networks change interchange, processing, and other fees, which could impact our merchant acquiring and payment services businesses. Competitive pressures could result in our merchant acquiring and payment services businesses absorbing a portion of such increases in the future, which would increase our operating costs, reduce our profit margin, and adversely affect our business, results of operations and financial condition. There is currently proposed federal (and state) legislation that, if implemented, may impact credit card interchange and, as a result, impact our business.

We are subject to extensive government regulation and oversight. Failure to comply with existing and future rules and regulations in the jurisdictions in which we operate could materially adversely affect the operations of one or more of our businesses in those jurisdictions.

Our business is subject to the laws, rules, regulations, and policies in the jurisdictions in which we operate, as well as the legal interpretation of such regulations by administrative bodies and the judiciary of those jurisdictions. The expansion of our business may also result in increased regulatory oversight and enforcement, as well as any claims by regulatory agencies and courts that we are required to obtain licenses to engage in certain business activity.

Enforcement of, failure, or perceived failure to comply with laws, rules, regulations, policies, or licensing requirements could result in criminal or civil lawsuits, penalties, fines, regulatory investigations, forfeiture of significant assets, an outright or partial restriction on our operations, enforcement in one or more jurisdictions, additional compliance and licensure requirements, reputational damage and force us to change the way we or our users do business. Any changes in our or our users' business methods could increase cost or reduce revenue.

The laws, rules, regulations, and policies in the markets in which we operate include, but are not limited to, privacy and user data protection, banking, money transmission, antitrust, anti-money laundering and the export, re-export, and re-transfer abroad of covered items. In addition, our operations in most of the countries where we operate are subject to risks related to compliance with the U.S. Foreign Corrupt Practices Act and other applicable U.S. and other local laws prohibiting corrupt payments to government officials and other third parties.

Privacy and Data Protection

Our business relies on the processing of data in multiple jurisdictions and the movement of data across national borders. Legal requirements relating to the collection, storage, handling, use, disclosure, transfer, and security of personal data continues to evolve, and regulatory scrutiny in this area is increasing around the world. Significant uncertainty exists as privacy and data protection laws may differ from country to country and may create inconsistent or conflicting requirements. Our ongoing efforts to comply with privacy, cybersecurity, and data protection laws may entail expenses, may divert resources from other initiatives and projects, and could limit the service we are able to offer. Enforcement actions and investigations by regulatory authorities related to data security incidents and privacy actions or investigations could damage our reputation and impact us through increased costs or restrictions on our business, and noncompliance could result in regulatory penalties and significant legal liability.

Although we make reasonable efforts to comply with all applicable data protection laws and regulations, our interpretations and efforts may have been or may prove to be insufficient or incorrect. We also make public statements about our use and disclosure of personal information through our privacy policy, information provided on our website and other public statements. Although we endeavor to ensure that our public statements are complete, accurate and fully implemented, we may at times fail to do so or be alleged to have failed to do so. We may be subject to potential regulatory or other legal action if such policies or statements are found to be deceptive, unfair or misrepresentative of our actual practices. In addition, from time to time, concerns may be expressed about whether our products and services compromise the privacy of our customers and others. Any concerns about our data privacy and security practices (even if unfounded), or any failure, real or perceived, by us to comply with our posted privacy policies or with any legal or regulatory requirements, standards, certifications or orders or other privacy or consumer protection-related laws and regulations applicable to us, could cause our customers, riders and users to reduce their use of our products and services.

Banking

In general, financial institution regulators require their supervised institutions to cause their service providers to agree to certain terms and to agree to supervision and oversight by applicable financial regulators, primarily to protect the safety and soundness of the financial institution. We have agreed to such terms and provisions in many of our service agreements with financial institutions.

We and our customers are also generally subject to U.S. federal, Puerto Rico and other countries' laws, rules and regulations that affect the electronic payments industry, including with respect to activities in the countries where we operate and due to our relationship with customers that are subject to banking and financial regulation, including Popular.

Regulation of the electronic payment card industry has increased significantly in recent years. There is also continued scrutiny by the U.S. Congress of the manner in which payment card networks and card issuers set various fees. Banking regulators have been strengthening their examination guidelines with respect to relationships between banks and their third-party service providers, such as us. Any such heightened supervision of our relationship with our banking and financial services customers, including Popular, could have an effect on our contractual relationship with our customers as well as on the standards applied in the evaluation of our services. See "Part I, Item 1. Business—Government Regulation and Payment Network Rules—Regulatory Reform and Other Legislative Initiatives."

Export

We are also subject to the Export Administration Regulations ("EAR"), which regulates the export, re-export and re-transfer abroad of covered items made or originating in the United States as well as the transfer of covered U.S.-origin technology abroad. There can be no assurance that we have not violated the EAR in past transactions or that our new policies and procedures will prevent us from violating the EAR in every transaction in which we engage. Any such violations of the EAR could result in fines, penalties or other sanctions being imposed on us, which could negatively affect our business, results of operations and financial condition.

We and our subsidiaries conduct business with financial institutions and/or card payment networks operating in countries whose nationals, including some of our customers, engage in transactions in countries that are the target of U.S. economic sanctions and embargoes, including Cuba. As a U.S.-based entity, we and our subsidiaries are obligated to comply with the economic sanctions regulations administered by OFAC. These regulations prohibit U.S.-based entities from entering into or facilitating unlicensed transactions with, for the benefit of, or in some cases involving the property and property interests of, persons, governments, or countries designated by the U.S. government under one or more sanctions regimes. Various state and municipal governments, universities and other investors maintain prohibitions or restrictions on investments in companies that do business involving sanctioned countries or entities.

Because we process transactions on behalf of financial institutions through the payment networks, we have processed a limited number of transactions potentially involving sanctioned countries and there can be no assurances that, in the future, we will not inadvertently process such transactions. Due to a variety of factors, including technical failures and limitations of our transaction screening process, conflicts between U.S. and local laws, political or other concerns in certain countries in which we and our subsidiaries operate, and/or failures in our ability to effectively control employees operating in certain non-U.S. subsidiaries, we have not rejected every transaction originating from or otherwise involving sanctioned countries, or persons and there can be no assurances that, in the future, we will not inadvertently fail to reject such transactions.

Antitrust

Due to our ownership of the ATH network and our merchant acquiring and payment services business in Puerto Rico, we are involved in a significant percentage of the debit and credit card transactions conducted in Puerto Rico each day. We have in the past been subject to regulatory investigations and any future regulatory scrutiny of, or regulatory enforcement action in connection with, compliance with U.S. state and federal antitrust requirements could potentially have a material adverse effect on our reputation and business. In addition, we are subject to applicable antitrust requirements in each of the countries in which we operate. All of these laws and requirements may affect potential acquisitions in the relevant jurisdictions.

Puerto Rico's fiscal crisis could have a material adverse effect on our business and the trading price of our common stock.

For the years ended December 31, 2025 and 2024, approximately 61% and 64%, respectively, of our total revenues were generated from our operations in Puerto Rico. Some revenues that are generated from our operations outside Puerto Rico are dependent upon our operations in Puerto Rico. As a result, our financial condition and results of operations are highly dependent on the economic and political conditions in Puerto Rico, and could be significantly impacted by adverse economic or political developments in Puerto Rico, including adverse effects on the trading price of our common stock, our customer base, general consumer spending and the timeliness of the government's payments, thus increasing our government accounts receivable, and potentially impairing the collectability of those accounts receivable. As of December 31, 2025, we had net receivables of $14.3 million from the Government and certain public corporations.

Puerto Rico's economy, including the ongoing financial crisis and the effects of potential natural disasters, including weather events connected to climate change, or future disease pandemics or other public health crises, could have a prolonged negative impact on the countries and markets in which we operate and, as a result, could have a material adverse effect on our business and results of operations.

Puerto Rico's location in the Caribbean exposes the island to increased risk of hurricanes and other severe tropical weather conditions and natural disasters. Hurricanes and other natural disasters including earthquakes and wildfires, and their potential aftermaths, such as widespread power outages in Puerto Rico, damage to infrastructure and communications networks, and the temporary cessation and slow pace of reestablishment of regular day-to-day commerce, may severely impact the economies of Puerto Rico and the Caribbean more generally. These events have accelerated and could continue to accelerate the ongoing emigration trend of Puerto Rico residents to the United States. Prolonged delays in the repairs to the island's infrastructures, decline in business volumes, insufficient federal recovery and rebuilding assistance and any other economic declines due to natural disasters and their aftermaths may impact the demand for our services and could have a material adverse effect on our business and results of operations. Additionally, future pandemics or any other public health crises may materially adversely affect our business, results of operations and financial condition. Prolonged economic uncertainties could limit our ability to grow our business and negatively affect our operating results. Moreover, the global electronic payments industry and the banking and financial services industries depend heavily upon the overall levels of consumer, business and government spending. Adverse economic conditions could result in a decrease in consumers' use of banking services and financial service providers resulting in significant decreases in the demand for our products and services which could adversely affect our business and operating results.

As a result of Puerto Rico's high cost of electricity and governmental financial crisis, businesses may be reluctant to establish or expand their operations in Puerto Rico and the Caribbean, or might consider closing operations currently in such locations. If companies in the financial services and related industries decide not to commence new operations or not to expand their existing operations in Puerto Rico, or consider closing operations in Puerto Rico, the demand for our services could be negatively affected.

We are exposed to risks associated with our presence in international markets, including global political, social and economic instability.

Our financial performance and results of operations may be adversely affected by general economic, political, and social conditions and uncertainty in the international markets in which we operate. Many countries in Latin America have suffered significant political, social and economic crises in the past and these events may occur again in the future. Instability in Latin America has been caused by many different factors, including (i) exposure to foreign exchange variation, (ii) significant governmental influence over local economies; (iii) substantial fluctuations in economic growth; (iv) instability in the banking sector and high inflation levels or domestic interest rates; (v) wage, price or exchange controls, or restrictions on expatriation of earnings; (vi) changes in governmental economic or tax policies or unexpected changes in regulation which may restrict the movement of funds or results in the deprivation of contract or property rights; (vii) imposition of trade barriers; (viii) terrorist attacks and other acts of violence or war; (ix) high unemployment; and (x) overall political, social, and economic disruptions. Any of these events in the markets in which we operate could result in a material adverse impact on our customers and our business. Further, changes in laws or policies governing the terms of foreign trade, and in particular increased trade restrictions, tariffs or taxes on imports or exports from or to countries where the Company operates, may affect the Company's business.

Failure to protect our intellectual property rights and defend ourselves from potential intellectual property infringement claims may diminish our competitive advantages or restrict us from delivering our services, which could result in a material and adverse impact on our business operations.

Our trademarks, proprietary software, and other intellectual property, including technology/software licenses, are important to our future success. Limitations or restrictions on our ability to use such marks or a diminution in the perceived quality associated therewith could have an adverse impact on the growth of our businesses. It is possible that others will independently develop the same or similar software or technology, which would permit them to compete with us more efficiently.

Unauthorized parties may attempt to copy or misappropriate certain aspects of our services, infringe upon our rights, or to obtain and use information that we regard as proprietary. Policing such unauthorized use of our proprietary rights is often very difficult and, therefore, we are unable to guarantee that the steps we have taken will prevent misappropriation of our proprietary software/technology or that the agreements entered into for that purpose will be effective or enforceable in all instances. Misappropriation of our intellectual property or potential litigation concerning such matters could have a material adverse effect on our results of operations or financial condition. Our registrations and/or applications for trademarks, copyrights, and patents could be challenged, invalidated, or circumvented by others and may not be of sufficient scope or strength to provide us with maximum protection or meaningful advantage. The laws of certain foreign countries in which we do business or contemplate doing business in the future may not protect intellectual property rights to the same extent as do the laws of the United States or Puerto Rico. Adverse determinations in judicial or administrative proceedings related to intellectual property or licenses could prevent us from selling our services and products or prevent us from preventing others from selling competing services, impose liability costs on us, or result in a non-favorable settlement, all of which could result in a material adverse effect on our business, financial condition and results of operations.

Assertions by third parties of infringement or other violations by us of their intellectual property rights, whether or not correct, could result in significant costs and harm our business and operating results.

Third parties have and may in the future assert claims of infringement, misappropriation or other violations of intellectual property rights against us. They may also assert such claims against our customers or reseller partners, whom we typically indemnify against claims that our products and services infringe, misappropriate, or otherwise violate the intellectual property rights of third parties. If we were found to be infringing a third party's rights and are unable to provide a sufficient workaround, we may need to negotiate with holders of those rights to obtain a license to those rights or otherwise settle any infringement claim as a party that makes a claim of infringement against us may obtain an injunction preventing us from shipping products containing the allegedly infringing technology. As the number of products and competitors in our market increase and overlaps occur, claims of infringement, misappropriation and other violations of intellectual property rights may increase. Any claim of infringement, misappropriation or other violation of intellectual property rights by a third party, even those without merit, could cause us to incur substantial costs defending against the claim and could distract our management from our business.

We incorporate technology and components from third parties into our products, and our inability to obtain or maintain rights to such technology could harm our business.

We incorporate technology and software from third parties into our products. We cannot be certain that our vendors and licensors are not infringing the intellectual property rights of third parties or that the vendors and licensors have sufficient rights to the software and technology in all jurisdictions in which it may sell our products. If we are unable to obtain or maintain rights to any of this software or technology because of intellectual property infringement claims brought by third parties against our vendors and licensors or against us, or if we are unable to continue to obtain such software and technology or enter into new agreements on commercially reasonable terms, our ability to develop and sell products, subscriptions and services containing such software and technology could be severely limited, and our business could be harmed. Further, disputes with vendors and licensors over uses or terms could result in the payment of additional royalties or penalties by us, cancellation or non-renewal of the underlying license or litigation. Any such event could have a material and adverse impact on our business, financial condition, and results of operation. Additionally, if we are unable to obtain necessary software or technology from third parties, we may be forced to acquire or develop alternative software and technology, which may require significant time, cost and effort and may be of lower quality or performance standards. This would limit or delay our ability to offer new or competitive products and increase our costs. If alternative software or technology cannot be obtained or developed, we may not be able to offer certain functionality as part of our products, subscriptions and services. As a result, our margins, market share and results of operations could be significantly harmed.

Our use of "open source" software could subject our proprietary software to general release, negatively affect our ability to offer our products and subject us to possible litigation.

We have used “open source” software (“OSS”) in connection with the development and deployment of some of our software products, and we expect to continue to use OSS in the future. Certain OSS licenses may give rise to requirements to disclose or license our proprietary source code or make available any derivative works or modifications of the OSS on unfavorable terms or at no cost, and we may be subject to such terms if we combine, link or otherwise integrate our proprietary software with OSS in certain ways. The terms of many OSS licenses to which we are subject have not been interpreted by U.S. or foreign courts, and there is a risk that OSS licenses could be construed in a manner that imposes unanticipated conditions or restrictions on our ability to provide or distribute our products or services.

If we were found to be non-compliant with any OSS license terms, third parties could claim ownership of, or demand release of, the OSS or derivative works that we developed using such software, which could include our proprietary source code, or could otherwise seek to enforce the terms of the applicable OSS license, which could subject us to certain requirements, including requirements that we offer our software that incorporates or links to the OSS at a reduced cost or for free, or that we make available the proprietary source code for such software, which we consider to be a trade secret, to the general public. Any such claim could result in costly litigation and could require us to make our software source code freely available, purchase a costly license or cease offering the implicated products or services unless and until we can re-engineer them to avoid infringement, which may be a costly and time-consuming process. In any such event, we could be required to seek licenses from third parties and pay royalties in order to continue using the OSS necessary to operate our business or we could be required to discontinue use of our services and other software in the event re-engineering cannot be accomplished on a timely basis. Any of the foregoing could require us to devote additional research and development resources to re-engineer our services, could result in user dissatisfaction, could allow our competitors to create similar platforms with lower development effort and time and may adversely affect our business, financial condition, cash flows and results of operations. Moreover, any actual or claimed requirement to disclose our proprietary source code or pay damages for breach of contract could harm our business and could help third parties, including our competitors, develop products and services that are similar to or better than ours.

While we monitor our use of OSS and try to ensure that none is used in a manner that would require us to disclose our proprietary source code or that would otherwise breach the terms of an open source agreement, we cannot guarantee that we will be successful, that all OSS is reviewed prior to use in our products, that our developers have not incorporated OSS into our products that we are unaware of or that they will not do so in the future.

In addition to risks related to license requirements, use of certain OSS carries greater technical and legal risks than does the use of third-party commercial software. To the extent that our products depend upon the successful operation of OSS, any undetected errors or defects in OSS that we use could prevent the deployment or impair the functionality of our systems and injure our reputation. In addition, the public availability of such software may make it easier for others to compromise our products. Any of the foregoing risks could materially and adversely affect our business, financial condition, and results of operations.

Confidentiality arrangements with employees and others may not adequately prevent disclosure of trade secrets and other proprietary information.

We have devoted substantial resources to the development of our technology, business operations and business plans. In order to protect our trade secrets and proprietary information, we rely in significant part on confidentiality arrangements with our employees, licensees, independent contractors, advisors, suppliers, reseller partners, and customers. Despite these efforts, these arrangements may not be effective to prevent disclosure of confidential information, including trade secrets, and may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. Unauthorized parties may also attempt to copy or reverse engineer certain aspects of our technologies that we consider proprietary. In addition, if others independently develop equivalent knowledge, methods, and know-how, we would not be able to assert trade secret rights against such parties. Monitoring unauthorized uses and disclosures is difficult, and we do not know whether the steps we have taken to protect our proprietary information will be effective.

EVERTEC Group has a preferential tax exemption grant from the Government of Puerto Rico. If EVERTEC fails to renew or extend such grant or fails to comply with its terms, we could have a material adverse effect on our financial condition, results of operations and our stock price.

EVERTEC Group has a tax exemption grant under the Tax Incentive Act No. 73 of 2008 from the Government of Puerto Rico. Under this grant, EVERTEC Group will benefit from a preferential income tax rate of 4% on industrial development income, as well as from tax exemptions with respect to its municipal and property tax obligations for certain activities derived from its data processing operations in Puerto Rico. The grant has a term of 15 years effective as of January 1, 2012 with respect to income tax obligations and July 1, 2013 and January 1, 2013 with respect to municipal and property tax obligations, respectively. More than 90% of our Puerto Rico taxable income benefits from the preferential tax rates under the grant.

The grant contains customary commitments, conditions, and representations that EVERTEC Group is required to comply with in order to maintain the grant. The more significant commitments include: (i) maintaining at least 750 employees in EVERTEC Group's Puerto Rico data processing operations during 2012 and at least 700 employees for the remaining years of the grant, (ii) investing at least $200.0 million in building, machinery, equipment or computer programs to be used in Puerto Rico during the effective term of the grant (to be made over four year capital investment cycles in $50.0 million increments), (iii) an additional best efforts capital investments requirement of $75.0 million by December 31, 2026 (to be made over four year capital investment cycles in $20.0 million the first three increments and $15.0 million the last increment); and (iv) 80% of EVERTEC Group employees must be residents of Puerto Rico. Failure to meet the requirements could result, among other things, in reductions in the benefits of the grant, tax penalties, other payment obligations or revocation of the grant in its entirety. In addition, if Evertec Group fails to renew or extend the decree, all preferential tax benefits will expire on December 31, 2026 for income tax purposes, December 31, 2027 and June 30, 2028 for property and municipal license tax obligations respectively. Any of these potential outcomes could have a material adverse effect on our financial condition and results of operations.

The enactment of legislation implementing changes in tax legislation or policies in different geographic jurisdictions including the United States could materially impact our business, financial condition and results of operations.

We conduct business and file income tax returns in several jurisdictions. Our consolidated effective income tax rate could be materially adversely affected by several factors, including: changing tax laws, regulations and treaties, or the interpretation thereof; tax policy initiatives and reforms (such as those related to the One Big Beautiful Bill Act, or OBBBA, Organization for Economic Co-Operation and Development's ("OECD") Base Erosion and Profit Shifting, or BEPS, project and other initiatives); the practices of tax authorities in jurisdictions in which we operate; the resolution of issues arising from tax audits or examinations and any related interest or penalties. Such changes may include (but are not limited to) the taxation of operating income, investment income, dividends received or (in the specific context of withholding tax) dividends, royalties and interest paid.

The OBBBA includes provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act, modifications to the international tax framework, and the restoration of favorable tax treatment for certain business provisions. The legislation has multiple effective dates beginning in 2025.

Various foreign taxing jurisdictions enacted local legislation formally adopting the Global Anti-Base Erosion Model Rules ("Pillar Two"), which generally provides for a minimum effective tax rate of 15%, as established by the OECD Pillar Two Framework. The Group of Seven (G7) countries have agreed that U.S. Multi-National Entities ("MNEs") should be excluded from certain aspects of the Pillar Two global minimum tax rules in exchange for the U.S. not imposing retaliatory taxes. On

January 5, 2026, the OECD released additional guidance and announced the Side-by-Side package which introduces simplifications and new safe harbors for U.S. MNEs.

The OBBBA and Pillar Two did not have a material effect on our financial statements for the year ended December 31, 2025, and we are continuing to evaluate the potential effect on future periods.

Our tax returns and positions are subject to review and audit by federal, state, local and international taxing authorities. An unfavorable outcome to a tax audit could result in higher tax expense, thereby adversely affecting our business, financial condition, results of operations and cash flows. We exercise significant judgment and make estimates that we believe to be reasonable in calculating our worldwide provision for income taxes and other tax liabilities. However, relevant tax authorities may disagree with our estimates, interpretations or tax treatment of certain material items. Failure to sustain our position in these matters could adversely affect our business, financial condition, results of operations and cash flows.

We are unable to predict what tax reforms may be proposed or enacted in the future or what effect such changes would have on our business, but such changes, to the extent they are brought into tax legislation, regulations, policies or practices in jurisdictions in which we operate, could increase the estimated tax liability that we have expensed to date and paid or accrued on our Consolidated Statement of Financial Position, and otherwise affect our future results of operations, cash flows in a particular period and overall or effective tax rates in the future in countries where we have operations, reduce post-tax returns to our stockholders and increase the complexity, burden and cost of tax compliance.

Exposure to foreign exchange fluctuations and capital controls may adversely affect our costs, earnings and the value of some of our assets.

Our reporting currency is the U.S. dollar; however we conduct a portion of our business in currencies other than the U.S. dollar, as an example the Brazilian Real, the Chilean Peso and the Costa Rica Colon. Some currencies have been historically volatile and may devalue. Our consolidated financials are directly impacted by movements from foreign currencies to U.S. dollar exchange rate. For example, an appreciation of the U.S. dollar against a foreign currency would reduce the U.S. dollar value of our results while any depreciation of the U.S. dollar would increase our costs.

Further, strengthening of the U.S. dollar could create inflationary pressures and cause foreign governments to, among other measures, increase interest rates. Restrictive macroeconomic policies could reduce the stability of foreign economies and harm our results of operations and profitability.

We are exposed to fluctuations in inflation, which could negatively affect our business, financial condition and results of operations.

The markets in which we operate have experienced historically high levels of inflation. Though inflation rates have declined compared to prior years, if they were to increase again, it may affect our expenses, including, but not limited to, increased employee compensation expenses and benefits as well as increased general administrative costs as was the case in prior high inflationary periods. In addition, inflation has driven in the past and may in the future drive a rising interest rate environment, which has had and may in the future have an adverse effect on our cost of funding, as well as led and may in the future lead to enhanced volatility on foreign currency exchange rates.

In the event inflation increases again, we may seek to increase the sales prices of our products and services in order to maintain satisfactory margins. Any attempts to offset cost increases with price increases may result in reduced sales, increase customer dissatisfaction or otherwise harm our reputation. Moreover, to the extent inflation has other adverse effects on the market, it may adversely affect our business, financial condition and results of operations.

Acquisitions, strategic investments, partnerships, or alliances could be difficult to identify, pose integration challenges, divert the attention of management, disrupt our business, dilute shareholder value, and adversely affect our business, financial condition and results of operations.

We may in the future seek to acquire or invest in businesses, joint ventures, products and platform capabilities, or technologies that we believe could complement or expand our products and platform capabilities, enhance our technical capabilities, or otherwise offer growth opportunities. For example, (i) in November 2023, we completed the Sinqia Transaction, pursuant to which, among other things, Sinqia became a wholly-owned subsidiary of Evertec BR; (ii) in October 2025, we completed the Tecnobank Transaction, pursuant to which Evertec BR became owner of 75% of Tecnobank's share capital; and (iii) in January 2026, we announced the entry into a share purchase agreement to acquire 100% of the share capital of Dimensa S.A. Any such acquisition or investment may divert the attention of management and cause us to incur various expenses in identifying,

investigating, and pursuing suitable opportunities, whether or not the transactions are completed, and may result in unforeseen operating difficulties and expenditures. In particular, we may encounter difficulties assimilating or integrating the businesses, technologies, products and platform capabilities, personnel, or operations of the acquired companies, particularly if we are unable to retain the key personnel of the acquired company, their software is not easily adapted to work with our existing platforms, or we have difficulty retaining customer, vendors and other relationships of any acquired business due to changes in ownership, management, or otherwise. These transactions may also disrupt our business, divert our resources, and require significant management attention that would otherwise be available for development of our existing businesses. Any such transactions that we are able to complete may not result in any synergies or other benefits we had expected to achieve, which could result in substantial impairment charges.

In addition, we may not be able to find and identify desirable acquisition targets or business opportunities or be successful in entering into agreements with any particular strategic partner. We expect that certain of our competitors, many of which have greater resources than we do, will compete with us in acquiring complementary businesses or products. This competition could increase prices for potential acquisitions that we believe are attractive. Also, acquisitions are often subject to various regulatory approvals. If we fail to receive the appropriate regulatory approvals, we may not be able to consummate an acquisition that we believe is in our best interests and may incur significant costs. These transactions could also result in transaction fees, dilutive issuances of our equity securities, incurrence of debt or contingent liabilities, and fluctuations in quarterly results and expenses. Further, if the resulting business from such a transaction fails to meet our expectations, our business, financial condition and results of operations may be adversely affected, or we may be exposed to unknown risks or liabilities.

We may acquire businesses located primarily or entirely outside the United States which could increase our current exposure to international operations located in the Caribbean and Latin America including currency exchange fluctuations, regulatory and organizational complexity, and varying economic, climatic and geopolitical circumstances.

Risks Related to Our Securities, Corporate Structure and Governance

Future sales or the possibility of future sales of a substantial amount of our common stock may depress the price of shares of our common stock.

We may sell additional shares of common stock in subsequent public offerings or otherwise, including financing acquisitions. Our amended and restated certificate of incorporation authorizes us to issue 206,000,000 shares of common stock, of which 61,756,639 are outstanding as of December 31, 2025. All of these shares, other than certain outstanding shares held by our officers and directors as of December 31, 2025, are freely transferable without restriction or further registration under the Securities Act. We cannot predict the size of future issuances of our common stock or the effect, if any that future issuances and sales of our common stock will have on the market price of our common stock. Sales of substantial amounts of our common stock (including any shares issued in connection with an acquisition), or the perception that such sales could occur, may adversely affect prevailing market prices for our common stock.

Purchases of our common stock pursuant to our stock repurchase plan may affect the value of our common stock, and there can be no assurance that our stock repurchase plan will enhance stockholder value.

In 2025, we approved an increase to our existing share repurchase authorization to permit repurchases of up to $150 million in worth of shares of our common stock, including through open market purchases, accelerated share repurchase programs, Rule 10b5-1 plans, or privately negotiated transactions, each in accordance with applicable securities laws and other restrictions. Repurchase activity has previously impacted and could in the future increase (or reduce the size of any decrease in) the market price of our common stock. Additionally, repurchases diminish our cash reserves, which could impact our ability to pursue other possible strategic opportunities or could result in lower overall returns on our cash balances. There can be no assurance that any share repurchases will enhance stockholder value because the market price of our common stock shares could decline. Although the share repurchase program is intended to enhance long-term stockholder value, short-term share price fluctuations could reduce the program's effectiveness.

We are a holding company and rely on dividends and other payments, advances, and transfers of funds from our subsidiaries to meet our obligations and pay any dividends.

We have no direct operations or significant assets other than the ownership of 100% of the membership interest of Holdings, which in turn has no significant assets other than ownership of 100% of the membership interest of EVERTEC Group. Given that we conduct our operations through our subsidiaries, we depend on those entities for dividends and other payments to generate the funds necessary to meet our financial obligations, and to pay any dividends with respect to our common stock. Legal and contractual restrictions in our existing secured credit facilities and other agreements which may govern future

indebtedness of our subsidiaries, as well as the financial condition and operating requirements of our subsidiaries, may limit our ability to obtain cash from our subsidiaries. We are prohibited from paying any cash dividend on our common stock unless we satisfy certain conditions. The secured credit facilities also include limitations on the ability of our subsidiaries to pay dividends to us. The earnings from, or other available assets of, our subsidiaries may not be sufficient to pay dividends or make distributions or loans or enable us to pay any dividends on our common stock or other obligations.

Our organizational documents may impede or discourage a takeover, which could deprive our investors of the opportunity to receive a premium for their shares.

Provisions of our amended and restated certificate of incorporation and amended and restated bylaws may make it more difficult for, or prevent a third party from, acquiring control of us without the approval of our Board. These provisions include:

- prohibiting cumulative voting in the election of directors;
- authorizing the issuance of "blank check" preferred stock without any need for action by stockholders (as further described below);
- prohibiting stockholders from acting by written consent unless the action is taken by unanimous written consent; and
- establishing advance notice requirements for nominations for election to our Board or for proposing matters that can be acted on by stockholders at stockholder meetings.

Our issuance of shares of preferred stock could delay or prevent a change in control of us. Our Board has authority to issue shares of preferred stock. Our Board may issue preferred stock in one or more series, designate the number of shares constituting any series, and fix the rights, preferences, privileges and restrictions thereof, including dividend rights, voting rights, rights and terms of redemption, redemption price or prices and liquidation preferences of such series. The existence of the foregoing provisions could limit the price that investors might be willing to pay in the future for shares of our common stock. They could also deter potential acquirers of us, thereby reducing the likelihood that you could receive a premium for your common stock in an acquisition.

The market price of our common stock may be volatile.

The market price of our common stock may fluctuate significantly in response to a number of factors, some of which may be beyond our control. These factors include the perceived prospects for or actual operating results of our business; changes in estimates of our operating results by analysts, investors or our management; our actual operating results relative to such estimates or expectations; actions or announcements by us, our agents, or our competitors; litigation and judicial decisions; legislative or regulatory actions; and changes in general economic or market conditions. In addition, the stock market in general has from time to time experienced extreme price and volume fluctuations. These market fluctuations could reduce the market price of our common stock for reasons unrelated to our operating performance.

From time to time we are subject to various legal proceedings which could adversely affect our business, financial condition or results of operations.

We are involved in various litigation matters from time to time. Such matters can be time-consuming, divert management's attention and resources and cause us to incur significant expenses. Our insurance or indemnities may not cover all claims that may be asserted against us, and any claims asserted against us, regardless of merit or eventual outcome, may harm our reputation. If we are unsuccessful in our defense in these litigation matters, or any other legal proceeding, we may be forced to pay damages or fines, enter into consent decrees or change our business practices, any of which could adversely affect our business, financial condition or results of operations.

Short sellers of our stock may be manipulative and may drive down the market price of our common stock.

Short selling is the practice of selling securities that the seller does not own, but rather has borrowed or intends to borrow from a third party with the intention of buying identical securities at a later date to return to the lender. A short seller hopes to profit from a decline in the value of the securities between the sale of the borrowed securities and the purchase of the replacement shares, as the short seller expects to pay less in that purchase than it received in the sale. It is therefore in the short seller's

interest for the price of the stock to decline, and some short sellers publish, or arrange for the publication of, opinions or characterizations regarding the relevant issuer, often involving misrepresentations of the issuer's business prospects and similar matters calculated to create negative market momentum, which may permit them to obtain profits for themselves as a result of selling the stock short.

As a public entity, we may be the subject of concerted efforts by short sellers to spread negative information in order to gain a market advantage. In addition, the publication of misinformation may also result in lawsuits, the uncertainty and expense of which could adversely impact our business, financial condition, and reputation. There are no assurances that we will not face short sellers' efforts or similar tactics in the future, and the market price of our stock may decline as a result of their actions.

Risks Related to Our Indebtedness

Our leverage could adversely affect our ability to raise additional capital, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk and prevent us from meeting our obligations with respect to our substantial indebtedness, and we and our subsidiaries may be able to incur significant additional indebtedness, which could further increase such risks.

As of December 31, 2025, the total principal amount of our indebtedness was approximately $1,095.7 million. Our degree of leverage could have a significant impact on us, including (i) increasing our vulnerability to adverse economic, industry or competitive developments; (ii) requiring a substantial portion of cash flow from operations to be dedicated to the payment of principal and interest on our indebtedness, reducing our ability to use our cash flow for other purposes, including for our operations, capital expenditures and future business opportunities; (iii) exposing us to the risk of increased interest rates because our borrowings are predominantly at variable rates of interest; (iv) making it difficult for us to satisfy our indebtedness obligations generally, including complying with restrictive covenants and borrowing conditions, our noncompliance with which could result in an event of default under the agreements setting forth the terms of such indebtedness; (v) restricting us from making strategic acquisitions or causing us to make non-strategic divestitures; (vi) limiting our ability to obtain additional debt or equity financing for working capital, capital expenditures, business development, debt service requirements, acquisitions and general corporate or other purposes; and (vii) limiting our flexibility in planning for, or reacting to, changes in our business or market conditions and placing us at a competitive disadvantage to competitors who may be less highly leveraged.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future, some of which may be secured. In addition to the $184.4 million which was available for borrowing under our revolving credit facility as of December 31, 2025, the terms of the secured credit facilities enable us to increase the amount available under the term loan and/or revolving credit facilities if we are able to obtain loan commitments from banks and satisfy certain other conditions. If new debt is added to our and our subsidiaries' existing debt levels, the related risks that we face would increase.

Further, borrowings under our secured credit facilities are at variable rates of interest and are exposed to market risk due to the floating interest rates. Our results of operations, cash flows and financial position could be affected adversely by significant fluctuations in interest rates from current levels.

If we are unable to comply with covenants in our debt instruments that limit our flexibility in operating our business or obligate us to take action such as deliver financial reports, we may default under our debt instruments and our indebtedness may become due.

The agreement setting forth the terms of the secured credit facilities contains, and any future indebtedness we incur may contain, various covenants that limit our ability to engage in specified types of transactions. These covenants limit our ability and our subsidiaries' ability to, among other things: (i) incur or guarantee additional indebtedness; (ii) pay dividends or other distributions on, or repurchase or make distributions in respect of (or agree not to pay dividends or other distributions on , or repurchase or make distributions in respect of) our capital stock; (iii) make investments; (iv) sell assets; (v) grant (or agree not to grant) liens on our assets; (vi) consummate a consolidation, merger or similar transaction; (vii) enter into transactions with our affiliates; (viii) make payments in respect of certain indebtedness or modify the documents governing such indebtedness; and/or; (ix) modify our organizational documents.

We are also required under the secured credit facilities to maintain compliance with a maximum total net leverage ratio at the end of each fiscal quarter.

As a result of these covenants, we are limited in the manner in which we conduct our business, and we may be unable to engage in favorable business activities or finance future operations or capital needs. A breach of any of these covenants could result in

a default under our secured credit facilities and other material agreements, including as a result of cross default provisions. Upon the occurrence of an event of default under the secured credit facilities, the lenders can cease making revolving loans to us and could elect to declare all amounts outstanding under the secured credit facilities to be immediately due and payable and terminate all commitments to extend further credit. Such actions by those lenders could also cause cross defaults under our other indebtedness.

If any such debt is accelerated and we are unable to repay the amounts outstanding thereunder, the lenders under any such secured credit facilities could proceed against the collateral securing such indebtedness. We have pledged a significant portion of our assets as collateral under the secured credit facilities. If the lenders under the secured credit facilities accelerate the repayment of borrowings, the proceeds from the sale or foreclosure upon such assets will first be used to repay debt under our secured credit facilities and we may not have sufficient assets to repay our unsecured indebtedness thereafter. As a result, our common stock could be negatively impacted.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

Cybersecurity Risk Management and Strategy

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information. Our cybersecurity risk management program includes a cybersecurity incident response plan.

We design and assess our program based on the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). This does not imply that we meet any particular technical standards, specifications, or requirements, only that we use the NIST CSF as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business.

Our cybersecurity risk management program is integrated into our overall enterprise risk management program, and shares common methodologies, reporting channels and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risk areas.

Key elements of our cybersecurity risk management program include but are not limited to:

- risk assessments designed to help identify material cybersecurity risks to our critical systems, information, and digital assets;
- a security team principally responsible for managing (1) our cybersecurity risk assessment processes, (2) our security controls, and (3) our response to cybersecurity incidents;
- the use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security processes;
- cybersecurity awareness training of our employees, incident response personnel, senior management and our Board of Directors;
- a cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents; and
- a third-party risk management process for service providers, suppliers, and vendors, based on their critically and risk profile.

We have not identified risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected us, including our operations, business strategy, results of operations, or financial condition. We face certain ongoing risks from cybersecurity threats that, if realized, are reasonably likely to materially affect us, including our operations, business strategy, results of operations, or financial condition. See "Risk Factors —*We rely on our information technology systems, employees and certain suppliers and counterparties, and certain failures or disruptions in those systems or chains could materially adversely affect our operations.*"

Cybersecurity Governance

Our Board considers cybersecurity risk as part of its risk oversight function and has delegated to the Information Technology Committee (the "IT Committee") oversight of cybersecurity and other information technology risks, which includes, among others things:

- oversight of IT and cybersecurity related risks with regard to the Company's IT platforms and investments;
- advising and making recommendations to the Board regarding the state of the Company's cybersecurity preparedness, including review of the threat landscape facing the Company; and
- monitoring and evaluating the effectiveness of IT security and cybersecurity protocols within the Company, including disaster recover capabilities.

The IT Committee receives periodic reports from management regarding the Company's cybersecurity risks, including updates on the threat environment, risk management priorities, and the overall maturity of the Company's information security program. Management also updates the Board and IT Committee, as appropriate, regarding any significant cybersecurity incidents and the Company's response activities.

During 2025, management provided the IT Committee with cybersecurity updates, including briefings in October and December addressing the evolving cybersecurity threat landscape, key risk areas, and ongoing initiatives to strengthen the Company's security posture, controls, and incident preparedness. Board members also receive presentations on cybersecurity topics from external advisors.

Our management team supervises efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by us; and alerts and reports produced by security tools deployed in the IT environment.

Our Chief Information Security Officer's experience includes approximately 16 years in different information security roles, including recent roles as Chief Information Security Officer of XUP Payments, Inc. and Vice President of Enterprise Risk & Security of Aaron's, Inc.

Item 2. Properties

Our principal operations are conducted in Puerto Rico. Our principal executive offices are leased and located at Cupey Center Building, Road 176, Kilometer 1.3, San Juan, Puerto Rico 00926.

We own two properties, one in Costa Rica, in the province of San Jose, which is used by our Costa Rican subsidiary for its payment services business, and one in Tupã, Brazil, which is used by Sinqia for their commercial business. We also lease space in 24 other locations across Latin America and the Caribbean, including various data centers and office facilities to meet our sales and operating needs. We believe that our properties are in good operating condition and adequately serve our current business operations. We also anticipate that suitable additional or alternative space, including those under lease options, will be available at commercially reasonable terms for future expansion.

Item 3. Legal Proceedings

We are defendants in various lawsuits or arbitration proceedings arising in the ordinary course of business. Given that such proceedings are subject to uncertainty, there can be no assurance that such legal proceedings, either individually or in the aggregate, will not have a material adverse effect on our business, results of operations, financial condition or cash flows. See Note 25 to the Audited Consolidated Financial Statements appearing elsewhere in this Report for additional information.

Item 4. Mine Safety Disclosures

Not applicable.

Part II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information for Common Stock

Our common stock trades on the NYSE under the symbol "EVTC".

Holders of Record

As of February 22, 2026, there were 295 registered holders of our common stock. Given that many of our shares of common stock are held in "street name" by brokers and other institutions on behalf of stockholders, we are unable to estimate the total number of stockholders represented by these record holders.

Dividends

The Company has a history of paying cash dividends. The Board anticipates declaring similar dividends in future quarters on a regular basis, however, any ultimate declaration and payment of future dividends to holders of our common stock will be at the discretion of our Board and will depend on many factors, including our financial condition, earnings, available cash, business opportunities, legal requirements, restrictions in our debt agreements and other contracts, capital requirements, level of indebtedness and other factors that our Board deems relevant. The covenants of our secured credit facilities may limit our ability to pay dividends on our common stock and limit the ability of our subsidiaries to pay dividends to us if we do not meet required performance metrics contained in our debt agreements. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Financial Obligations."

We are a holding company and have no direct operations. We will only be able to pay dividends from our available cash on hand and funds received from our subsidiaries, Holdings and EVERTEC Group, whose ability to make any payments to us will depend upon many factors, including their operating results and cash flows. In addition, the secured credit facilities limit EVERTEC Inc.'s ability to pay distributions on its equity interests. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Financial Obligations."

Issuer Purchases of Equity Securities

The following table summarizes repurchases of shares of the Company's common stock in the three-month period ended December 31, 2025:

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of a publicly announced program [1]	Approximate dollar value of shares that may yet be purchased under the program
11/1/2025-11/30/2025	1,791,015	29.30	1,791,015	
12/1/2025-12/31/2025	438,159	29.95	438,159	
	2,229,174	29.43	2,229,174	84,396,918

(1) On July 30, 2025 the Board approved an increase to Evertec's existing share repurchase authorization to permit future repurchases of up to an aggregate of $150 million worth of shares of the Company's common stock, par value $0.01 per share by December 31, 2026. Under the repurchase program, the Company may repurchase shares in the open market, through accelerated share repurchase programs, Rule 10b5-1 plans, or in privately negotiated transactions, subject to business opportunities and other factors.

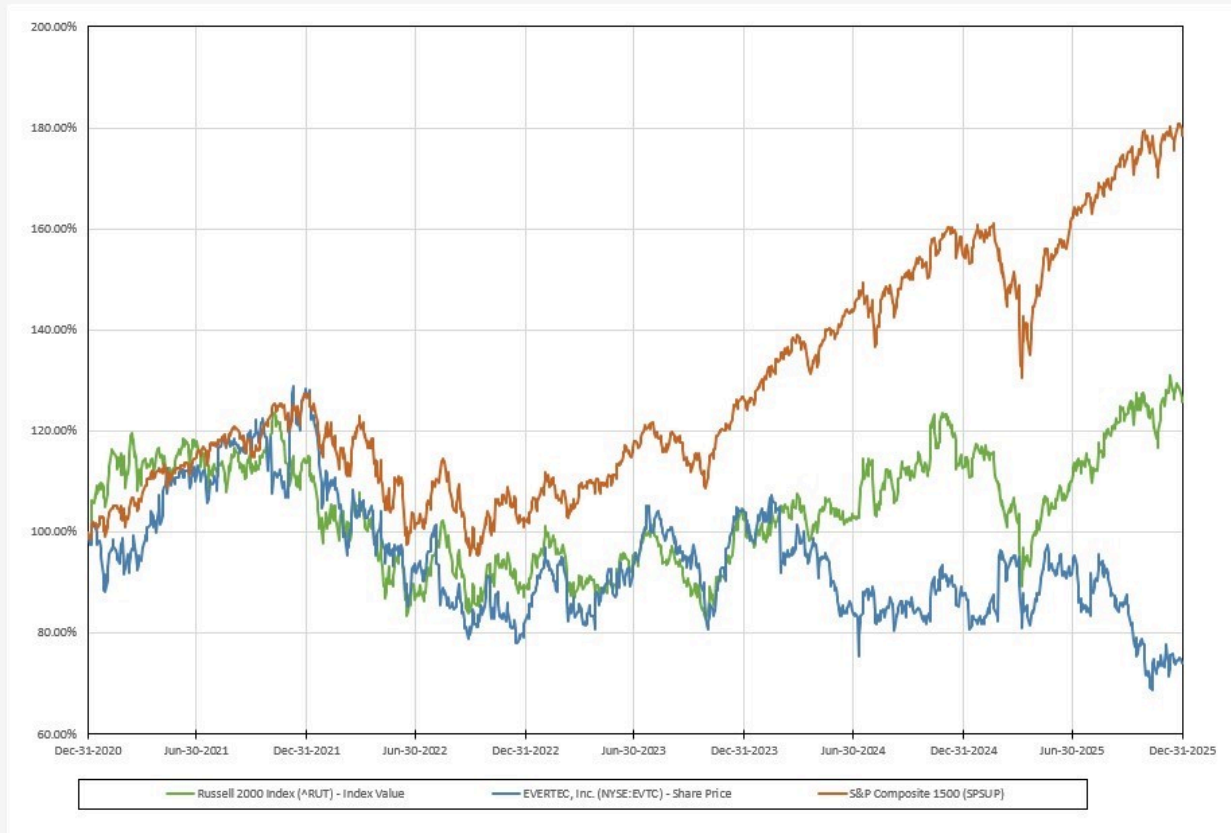
Securities Authorized for Issuance under Equity Compensation Plans

Item 12 of Part III contains information concerning securities authorized for issuance under our equity compensation plans.

Stock Performance Graph

The following Performance Graph shall not be deemed incorporated by reference and shall not constitute soliciting material or otherwise considered filed under the Securities Act or the Exchange Act.

The following graph shows a comparison of the cumulative total return for our common stock, the Russell 2000 Index and the S&P Composite 1500 / Information Technology Index for the five years ended December 31, 2025. The graph assumes that $100 was invested on December 31, 2020 in our common stock and each index and that all dividends were reinvested.



Note that historical stock price performance is not necessarily indicative of future stock price performance.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") focuses on discussion of our 2025 results as compared to our 2024 results. For discussion of our 2024 results as compared to our 2023 results, see "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" within our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 3, 2025. See Note 1 to the Audited Consolidated Financial Statements for additional information about the Company and the basis of presentation of our financial statements. You should read the following discussion and analysis in conjunction with the financial statements and related notes appearing elsewhere herein. This MD&A contains forward-looking statements that involve risks and uncertainties. Our actual results may differ from those indicated in the forward-looking statements. See "Forward-Looking Statements and Risk Factor Summary" for a discussion of the risks, uncertainties and assumptions associated with these statements.

Overview

EVERTEC is a leading full-service transaction-processing business and financial technology provider in Latin America, Puerto Rico and the Caribbean, providing a broad range of merchant acquiring, payment services and business solutions. We believe we are one of the largest merchant acquirers in Latin America based on total number of transactions and we also believe we are the largest merchant acquirer in the Caribbean. We serve 26 countries out of 24 offices, including our headquarters in Puerto Rico. We own and operate the ATH network, which we believe is one of the leading debit networks in Latin America. We process over ten billion transactions annually through a system of electronic payment networks in Puerto Rico and Latin America and provide a comprehensive suite of services for core banking, cash processing, fulfillment in Puerto Rico and a "one stop shop" set of products for the financial sector in Latin America, which include solutions such as core banking, investments, asset management, pension funds and consortium. Additionally, we offer managed services, managed security services and payment transactions fraud monitoring to all the regions where we do business. We serve a diversified customer base of leading financial institutions, merchants, corporations, and government agencies with "mission-critical" technology solutions that enable them to issue, process and accept transactions securely. We believe our business is well-positioned to continue to expand across the fast-growing Latin America region.

We are differentiated, in part, by our diversified business model, which enables us to provide our varied customer base with a broad range of transaction-processing services from a single source across numerous channels and geographic markets. We believe this capability provides several competitive advantages that will enable us to continue to penetrate our existing customer base with complementary new services, gain new customers, develop new sales channels, and enter new markets. We believe these competitive advantages include:

- Our ability to provide competitive products;
- Our ability to provide in one package a range of services that traditionally had to be sourced from different vendors;
- Our ability to serve customers with disparate operations in several geographies with technology solutions that enable them to manage their business as one enterprise; and
- Our ability to capture and analyze data across the transaction-processing value chain and use that data to provide value-added services that are differentiated from those offered by pure-play vendors that serve only one portion of the transaction-processing value chain (such as only merchant acquiring or only payment services).

Our broad suite of services spans the entire payment processing value chain and includes a range of front-end customer-facing solutions such as the electronic capture and authorization of transactions at the point-of-sale for both card present transactions and card-not-present transactions, as well as back-end support services such as the clearing and settlement of transactions and account reconciliation for card issuers. These include: (i) merchant acquiring services, which enable point of sales ("POS") and e-commerce merchants to accept and process electronic methods of payment such as debit, credit, prepaid and electronic benefit transfer ("EBT") cards; (ii) payment processing services, which enable financial institutions and other issuers to manage, support and facilitate the processing for credit, debit, prepaid, automated teller machines ("ATM") and EBT card programs; and (iii) business process management solutions, which provide "mission-critical" technology solutions such as core bank processing, as well as IT outsourcing and cash management services to financial institutions, corporations and governments. We provide these services through scalable, end-to-end technology platforms that we manage and operate in-house and that generate significant operating efficiencies that enable us to maximize profitability.

We sell and distribute our services primarily through a proprietary direct sales force with established customer relationships. We continue to pursue joint ventures and merchant acquiring alliances. We benefit from an attractive business model, the hallmarks of which are recurring revenue, scalability, significant operating margins and moderate capital expenditure requirements. Our revenue is predominantly recurring in nature because of the mission-critical and embedded nature of the

services we provide. In addition, we generally enter into multi-year contracts with our customers. We believe our business model should enable us to continue to grow our business organically in the primary markets we serve without significant incremental capital expenditures.

2025 Developments

On July 30, 2025 the Board approved an increase to Evertec's existing share repurchase authorization to permit future repurchases of up to an aggregate of $150 million worth of shares of the Company's common stock, par value $0.01 per share by December 31, 2026. Under the repurchase program, the Company may repurchase shares in the open market, through accelerated share repurchase programs, Rule 10b5-1 plans, or in privately negotiated transactions, subject to business opportunities and other factors.

On October 1, 2025, Evertec Brasil Informática S.A. ("Evertec BR"), a wholly-owned subsidiary of EVERTEC, Inc., completed the previously announced purchase of 75% of the share capital of Tecnobank Tecnologia Bancária S.A. ("Tecnobank"). Tecnobank is a leading fintech vendor in Brazil's digital vehicle financing contract registration sector. This transaction enhances the Company's existing product offerings.

Factors and Trends Affecting the Results of Our Operations

The ongoing migration from cash and paper methods of payment to electronic payments continues to benefit the transaction- processing industry globally. We continue to believe that the penetration of electronic payments in the markets in which we operate is significantly lower relative to the U.S. market, which, together with the ongoing shift from cash and paper methods of payment to electronic payments will continue to generate growth opportunities for our business. For example, the adoption of banking products, including electronic payments, in the Latin America and Caribbean region is lower relative to the mature U.S. and European markets. We believe that the unbanked and underbanked population in our markets will continue to shrink, and therefore drive incremental penetration and growth of electronic payments in Latin America. We also benefit from the outsourcing of technology systems and processes trend for financial institutions and government. Many medium- and small-size institutions in the Latin American markets in which we operate have outdated systems and updating these IT legacy systems is financially and logistically challenging, which presents a business opportunity for us.

In recent years, consumer preference has accelerated its shift away from cash and paper payment methods, noting increased demand for omni-channel payment services that facilitate cashless and contactless transactions. The ongoing migration to digital payment methods continues to benefit the transaction-processing industry globally. Technologies such as contactless payments, QR codes, tap to pay, mobile commerce, "e-wallets" and advanced and smart POS devices continue to drive the shift away from cash and other traditional payment methods. The Company has benefited from an increase in transaction volumes for these types of payment solutions. As consumers and merchants increase demand for contactless and mobility-based solutions, the Company has continued to innovate and invest, expanding the footprint and functionality of digital solutions such as Placetopay, our e-commerce gateway platform, our wallet ATH Movil and ATH Business, and Paystudio our issuing and acquiring processing platform. Additionally, aligned with this trend, the Company has also developed software to take advantage of Brazil's fastest instant money transfer system, Pix. We believe that the ongoing shift to digital payments will continue to generate substantial growth opportunities for our business.

Our payment businesses also generally experience moderate increased activity during the traditional holiday shopping periods and around other nationally recognized holidays, which follow consumer spending patterns.

Finally, our financial condition and results of operations are, in part, dependent on the economic and general conditions of the geographies in which we operate. Rising interest rates, inflationary pressures, foreign currency fluctuations, new or increased tariffs or the imposition of other trade barriers and economic uncertainty in the markets in which we operate may affect consumer confidence, which could result in a decrease in consumer spending and an impact to our financial results.

Relationship with Popular

On September 30, 2010, EVERTEC Group entered into a 15-year Master Service Agreement ("MSA"), and several related agreements with Popular. On July 1, 2022, we modified and extended the main commercial agreements with Popular, including obtaining a 10-year extension of the Merchant Acquiring Independent Sales Organization Agreement, a 5-year extension of the ATH Network Participation Agreement and a 3-year extension of the MSA (as amended, the "A&R ISO Agreement"). The A&R ISO Agreement, which defines our merchant acquiring relationship with Popular, now includes revenue sharing provisions with Popular. The MSA modifications also include the elimination of the exclusivity requirement, the inclusion of annual MSA minimums through September 30, 2028, a 10% discount on certain MSA services beginning in October of 2025 and adjustments to the CPI pricing escalator clause. On the same date, we also sold to Popular certain assets in exchange for 4.6

million shares of EVERTEC common stock owned by Popular (collectively with the contract amendments, the "Popular Transaction"). On August 15, 2022, through a secondary offering, Popular sold its remaining shares of EVERTEC common stock. EVERTEC is no longer deemed a subsidiary of Popular under the Bank Holding Company Act. Popular continues to be the Company's largest customer and during the year ended December 31, 2025 approximately 29% of our revenues were generated from this relationship.

Critical Accounting Estimates

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). In connection with the preparation of our consolidated financial statements, we are required to make estimates and assumptions about future events and apply judgments that affect the reported amounts of certain assets and liabilities, and in some instances, the reported amounts of revenues and expenses during the period.

We base our assumptions, estimates, and judgments on historical experience, current events, and other factors that management believes to be relevant at the time our consolidated financial statements are prepared. However, because future events are inherently uncertain and their effects cannot be determined with certainty, actual results could differ from our assumptions and estimates, and such differences could be material. A summary of significant accounting policies is included in Note 1 to the Audited Consolidated Financial Statements appearing elsewhere in this Report. We believe that the following accounting estimates are the most critical; require the most difficult, subjective, or complex judgments; and thus, results in estimates that are inherently uncertain.

Revenue Recognition

The Company's revenue recognition policy follows the guidance from Accounting Standards Codification ("ASC") 606, *Revenue from Contracts with Customers*, which provide guidance on the recognition, presentation, and disclosure of revenue in the consolidated financial statements. Application of this policy requires us to make certain judgments and estimates.

Complex arrangements with nonstandard terms and conditions may require significant contract interpretation to determine the appropriate accounting. Specifically, when another party is involved in providing goods or services to a customer, the Company evaluates, for each performance obligation, whether it is providing the goods or services itself (i.e., as principal), or if it is only arranging on behalf of the other party. Changes in judgment with respect to assumptions and estimates in revenue recognition could impact the amount of revenue recognized.

Valuation of Goodwill

The valuation of goodwill for impairment requires the use of significant estimates and assumptions. The Company may test for goodwill impairment using a qualitative or a quantitative analysis. In a qualitative analysis, the Company assesses whether it is "more likely than not" that the fair value of a reporting unit is less than its carrying amount. In the quantitative analysis, the Company compares the estimated fair value of the reporting units to their carrying values, including goodwill. The estimated fair value of the reporting units is computed using a combination of an income approach and a market approach. The income approach involves projecting the cash flows that the reporting unit is expected to generate and converting these cash flows into a present value equivalent through discounting. Significant estimates and assumptions used in the cash flow projection include, among others, earnings before interest, taxes, depreciation and amortization ("EBITDA") margins, and the selection of discount rates. Internal projections are based on the Company's historical experience and estimated future business performance. The discount rate used is based on the weighted-average cost of capital, which reflects the rate of return expected to be earned by market participants and the estimated cost to obtain long-term debt financing. The market approach estimates the value of a reporting unit by using multiples of revenue and EBITDA based on the guidelines of publicly traded companies. Valuation using the market approach requires management to make assumptions related to EBITDA multiples. Comparable businesses are selected based on the market in which the reporting units operate, considering size, profitability and growth.

Redeemable Non-controlling Interests

The Company records redeemable non-controlling interests ("RNCI") in consolidated subsidiaries that result from business acquisition transactions where the Company is granted the right to purchase and the sellers are granted the right to sell to the Company the remaining interest at the calculated redemption value and classifies them as mezzanine equity in the consolidated balance sheets as potential redemption is not solely within the Company's control. The acquired RNCI were initially measured at fair value at the acquisition date. The non-controlling interest is adjusted each reporting period for income (loss) attributable to the non-controlling interest and for any dividends declared. Each reporting period, a measurement period adjustment, if any, is then recorded to adjust the non-controlling interest to the higher of either the redemption value, assuming it was redeemable

at the reporting date, or its carrying value, but not if such adjustment would result in a redemption value less than the initial fair value of the redeemable non-controlling interest. If and when applicable, these adjustments are recorded in equity and are not reflected in the accompanying consolidated statements of income and comprehensive income (loss).

Income Tax

Income taxes are accounted for under the asset and liability method. A temporary difference refers to a difference between the tax basis of an asset or liability, determined based on recognition and measurement requirements for tax positions, and its reported amount in the financial statements that will result in taxable or deductible amounts in future years when the reported amount of the asset or liability is recovered or settled, respectively. Deferred tax assets and liabilities represent the future effects on income taxes that result from temporary differences and carryforwards that exist at the end of a period. Deferred tax assets and liabilities are measured using enacted tax rates and provisions of the enacted tax law and are not discounted to reflect the time-value of money. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the consolidated statements of income and comprehensive income (loss)in the period that includes the enactment date. A deferred tax valuation allowance is established if it is considered more likely than not that all or a portion of the deferred tax asset will not be realized.

The Company recognizes the benefit of uncertain tax positions only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement or disposition of the underlying issue with the taxing authority. Accordingly, the amount of benefit recognized in the consolidated financial statements may differ from the amount taken or expected to be taken in the tax return resulting in unrecognized tax benefits ("UTBs"). The Company recognizes the interest and penalties associated with UTBs as part of the provision for income taxes on its consolidated statements of income and comprehensive income (loss). Accrued interest and penalties are included within the related tax liability line in the consolidated balance sheets. Judgment is required to determine whether or not some portion or all deferred tax assets will not be realized. To the extent that the Company will not realize the benefit of some or all of our deferred tax assets, these deferred tax assets are adjusted via a valuation allowance through our provision for income taxes in the period in which this determination is made.

All companies within EVERTEC are legal entities that file separate income tax returns.

Recent Accounting Pronouncements

For a description of recent accounting standards, see Note 2 to the Audited Consolidated Financial Statements included in this Report.

Non-GAAP Financial Measures and Segment Reporting

EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share, as presented in this Report for the Company on a consolidated basis, are supplemental measures of our performance that are not required by or presented in accordance with GAAP. They are not measurements of our financial performance under GAAP and should not be considered as alternatives to total revenues, net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flows from operating activities as measures of our liquidity. Adjusted EBITDA at the segment level is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, Adjusted EBITDA, as it relates to our segments, is presented in conformity with ASC 280, *Segment Reporting*, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K.

For more information regarding EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share, including a quantitative reconciliation of EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share to the most directly comparable GAAP financial performance measure, which is net income, see "—Net Income Reconciliation to EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share (Non-GAAP Measures)" and "—Covenant Compliance" below.

Results of Operations

(In thousands)	Years ended December 31, 2025	2024	Variance	
Revenues	$ 931,818	$ 845,486	$ 86,332	10 %
Operating costs and expenses				
Cost of revenues, exclusive of depreciation and amortization shown below	469,128	406,416	62,712	15 %
Selling, general and administrative expenses	154,164	145,558	8,606	6 %
Depreciation and amortization	122,086	127,846	(5,760)	(5)%
Total operating costs and expenses	745,378	679,820	65,558	10 %
Income from operations	$ 186,440	$ 165,666	$ 20,774	13 %

Revenues
Total revenues for the year ended December 31, 2025 was $931.8 million, an increase of $86.3 million or 10% compared with $845.5 million in the prior year period driven by organic growth across all of the Company's segments and the contribution from the acquisitions completed in the fourth quarter of 2025 and 2024. Merchant acquiring revenue benefited from the positive impact from sales volume growth, an improvement in spread, and higher non-transactional revenues. Payments Puerto Rico revenue benefited from ATH Movil transaction and sales volume growth, primarily in the ATH Business as well as POS transaction growth. Latin America revenues were positively impacted by the contribution from acquisitions completed in the current and prior year, continued organic growth across the region, as well as the strong performance in Brazil. Business Solutions revenue increased as a result of higher network services, an increase in consulting services and projects completed throughout the current and prior year, partially offset by the 10% discount to Popular that came into effect in the fourth quarter of 2025.
Cost of revenues

Cost of revenues, exclusive of depreciation and amortization, for the year ended December 31, 2025 amounted to $469.1 million, an increase of $62.7 million or 15% when compared to the same period in the prior year. This increase was primarily related to the expenses associated with contractual claims related to client losses from the Pix incident in Brazil, an increase in cost of sales, an increase in personnel costs, partially due to acquisitions completed in the fourth quarter of the current and prior year coupled with higher professional services related to strategic projects and an increase in cloud services.

Selling, general and administrative

Selling, general and administrative expenses for the year ended December 31, 2025, amounted to $154.2 million, an increase of $8.6 million or 6% when compared to the same period in the prior year. This increase was mainly driven by an increase in personnel costs as well as an increase in cloud services partially offset by lower professional fees.

Depreciation and amortization

Depreciation and amortization expense for the year ended December 31, 2025 amounted to $122.1 million, a decrease of $5.8 million or 5% when compared to the same period in the prior year. The decrease was primarily driven by intangible assets that became fully amortized during the prior year, partially offset by the intangible assets recognized in recent acquisitions.

Non-operating expenses

(In thousands)	Years ended December 31, 2025	2024	Variance	
Interest income	$ 15,035	$ 13,332	$ 1,703	13 %
Interest expense	(68,278)	(74,733)	6,455	(9)%
Gain (loss) on foreign currency remeasurement	592	(5,198)	5,790	(111)%
Earnings from equity investees	5,094	4,298	796	19 %
Other income	15,492	16,261	(769)	(5)%
Total non-operating expenses	$ (32,065)	$ (46,040)	$ 13,975	(30)%

Non-operating expenses for the year ended December 31, 2025 decreased by $14.0 million when compared to the same period in the prior year. The decrease was mainly related to a decrease in interest expense of $6.5 million driven by lower interest rates and repricing of our debt completed in the prior and current year, and a decrease in foreign currency remeasurement losses of $5.8 million, as the current year has a gain compared with losses in the prior year and an increase in interest income of $1.7 million. The year also benefited from $4.0 million incremental gains related to research and development tax credits.

Income tax expense

(In thousands)	Years ended December 31, 2025	2024	Variance	
Income tax expense	$ 9,815	$ 4,847	$ 4,968	102 %

Income tax expense for the year ended December 31, 2025 amounted to $9.8 million, compared to $4.8 million in the prior year. The effective tax rate for the period was 6.4%, compared with 4.1% in the 2024 period. The increase in the effective tax rate was primarily driven by growth in Latin America jurisdictions, which have higher tax rates, lower interest expense driven by the repricing of the Company's debt, a non-recurring discrete item recorded during the current year, and the reversal during the prior year of a potential liability for uncertain tax positions as a result of the expiration of the statute of limitation. These were partially offset by the incremental tax deductions associated with contractual claims related to client losses from the Pix incident in Brazil and higher non-taxable gains recorded in the current year from the benefit of tax credits.

Segment Results of Operations

The Company has four operating and reportable segments: Payment Services - Puerto Rico & Caribbean, Latin America Payments and Solutions, Merchant Acquiring, and Business Solutions based upon organization of the Company by the nature of products and services provided to customers and geography.

The Payment Services - Puerto Rico & Caribbean segment revenues are comprised of revenues related to providing access to the ATH debit network and other card networks to financial institutions, including related services such as authorization, processing, management and recording of ATM and POS transactions, and ATM management and monitoring. The segment revenues also include revenues from card processing services (such as credit and debit card processing, authorization and settlement and fraud monitoring and control to debit or credit issuers), payment processing services (such as payment and billing products for merchants, businesses and financial institutions), ATH Movil (person-to-person) and ATH Business (person-to-merchant) digital transactions and EBT (which principally consist of services to the government of Puerto Rico for the delivery of benefits to participants). For ATH debit network and processing services, revenues are primarily driven by the number of transactions processed. Revenues are derived primarily from network fees, transaction switching and processing fees, and the leasing of POS devices. For card issuer processing, revenues are primarily dependent upon the number of cardholder accounts on file, transactions and authorizations processed, the number of cards embossed and other processing services. For EBT services, revenues are primarily derived from the number of beneficiaries on file.

The Latin America Payments and Solutions segment payment revenues consist of revenues related to providing access to the ATH network of ATMs and other card networks to financial institutions, including related services such as authorization, processing, management and recording of ATM and POS transactions, and ATM management and monitoring. The segment revenues also include revenues from card processing services (such as credit and debit card processing, authorization and settlement and fraud monitoring and control to debit or credit issuers), payment processing services (such as payment and billing products for merchants, businesses and financial institutions), as well as licensed software solutions for risk and fraud management and card payment processing. For network and processing services, revenues are primarily driven by the number of transactions processed. Revenues are derived primarily from transaction switching, processing fees, and the leasing of POS devices. For card issuer processing, revenues are primarily dependent upon the number of cardholder accounts on file, transactions and authorizations processed, the number of cards embossed, and other processing services. Solutions revenues consist of (a) licensing, support and maintenance ("subscription"), implementation and customization of software used to provide financial products in areas such as core banking, credit, investments, payments, foreign exchange, mutual funds, pension funds and consortium, in addition to software used to execute processes such as digital onboarding, digital signature, digital collection, and other digital transaction-related processes, including vehicle financing contract registration; and (b) outsourcing of mission critical IT services. Revenues are based on monthly fixed fees and, in several cases, variable fees based on usage.

The Merchant Acquiring segment consists of revenues from services that allow merchants to accept electronic methods of payment. In the Merchant Acquiring segment, revenues include a discount fee and membership fees charged to merchants, debit network fees and rental fees from POS devices and other equipment, net of credit card interchange and assessment fees charged by credit cards associations (such as VISA or MasterCard) or payment networks. The discount fee is generally a percentage of the transaction value. EVERTEC also charges merchants for other services that are unrelated to the number of transactions or the transaction value.

The Business Solutions segment consists of revenues from a full suite of business process management solutions in various product areas such as core bank processing, network hosting, managed services and managed security services, IT professional services, business process outsourcing, item processing, cash processing, and fulfillment. Core bank processing and network services revenues are derived in part from a recurrent fixed fee and from fees based on the number of accounts on file (i.e., savings or checking accounts, loans, etc.), server capacity usage or computer resources utilized. Revenues from other processing services within the Business Solutions segment are generally volume-based and depend on factors such as the number of accounts processed. In addition, EVERTEC is a reseller of hardware and software products and these resale transactions are generally non-recurring.

The Company's Chief Operating Decision Maker ("CODM") is the President and Chief Executive Officer ("CEO"). The CODM uses revenue and Segment Adjusted EBITDA to evaluate segment performance and allocate resources, and regularly reviews performance at the segment level against budget and forecast when making decisions about the allocation of resources to each segment. Segment Adjusted EBITDA reviewed by the CODM is calculated as EBITDA further adjusted to exclude certain non-cash unrealized items and unusual expenses such as: share-based compensation, restructuring related expenses, fees and expenses from corporate transactions such as M&A activity and financing, equity investment income net of dividends received, and the impact from non-cash unrealized gains and losses on foreign currency remeasurement for assets and liabilities in non-functional currency. Segment Adjusted EBITDA is presented in conformity with ASC Topic 280, *Segment Reporting*, given that it is used by the CODM for purposes of evaluating performance and allocating resources.

Expense information that is regularly provided to the CODM on a consolidated financial statement basis include personnel costs, professional fees, equipment expenses and cost of sales, adjusted primarily for the impact of share-based compensation, restructuring related expenses, and fees and expenses from corporate transactions such as M&A activity and financing.

The Company does not report assets or other balance sheet information to the CODM on a segment basis as the Company's CODM does not assess performance, make strategic decisions, or allocate resources based on this information. No segment expense information is regularly provided to the CODM and therefore the Company does not report significant segment expenses.

See Note 26 to the Audited Consolidated Financial Statements appearing elsewhere in this Report for the reconciliation of segment adjusted EBITDA to consolidated income before taxes.

The following tables set forth information about the Company's operations by its four reportable segments for the periods indicated below.

Payment Services - Puerto Rico & Caribbean

	Years ended December 31,	
(In thousands)	**2025**	**2024**
Total Revenues	$223,266	$214,749
Segment Adjusted EBITDA	124,676	121,390
Adjusted EBITDA margin	55.8 %	56.5 %

Payment Services - Puerto Rico & Caribbean segment revenues for the year ended December 31, 2025 increased by $8.5 million to $223.3 million when compared to the same period in the prior year. The increase in revenues was primarily driven by ATH Movil transactions and sales volume growth, mainly in ATH Business, as well as POS transaction growth, partially offset by lower revenue from services provided to the Latin America Payments and Solutions segment. Adjusted EBITDA increased by $3.3 million to $124.7 million driven by the increase in revenues partially offset by higher infrastructure, maintenance and programming expenses.

Latin America Payments and Solutions

	Years ended December 31,	
(In thousands)	**2025**	**2024**
Total Revenues	$369,467	$302,784
Segment Adjusted EBITDA	107,614	79,681
Adjusted EBITDA margin	29.1 %	26.3 %

Latin America Payments and Solutions segment revenues for the year ended December 31, 2025 increased by $66.7 million to $369.5 million when compared to the same period in the prior year. Revenues benefited from the strong performance in Brazil, the continued organic growth across the entire region, the contribution from acquisitions completed in the fourth quarter of 2025 and 2024, which are contributing at a higher margin, and non-recurring revenue recognized in the first half of the year, partially offset by the impact from foreign currency exchange and client attrition. Adjusted EBITDA increased by $27.9 million when compared to the same period in the prior year driven by the increase in revenue, the decrease in charges from the Payments Puerto Rico segment due to the decrease in transactions processed and the impact of the $2.4 million adjustment for GetNet Chile in the prior year, which was 100% accretive to margin.

Merchant Acquiring

	Years ended December 31,	
(In thousands)	**2025**	**2024**
Total Revenues	$189,913	$180,500
Segment Adjusted EBITDA	78,368	72,632
Adjusted EBITDA margin	41.3 %	40.2 %

Merchant Acquiring segment revenues for the year ended December 31, 2025 increased by $9.4 million to $189.9 million when compared to the same period in the prior year. The revenue increase was primarily driven by sales volume growth, an improvement in spread, and higher non-transactional revenues. Adjusted EBITDA increased by $5.7 million when compared to the same period in the prior year, driven by the increase in revenues, partially offset by processing costs as a result of higher transactions and an increase in revenue sharing expense.

Business Solutions

	Years ended December 31,	
(In thousands)	**2025**	**2024**
Total Revenues	$250,085	$243,975
Segment Adjusted EBITDA	93,936	102,669
Adjusted EBITDA margin	37.6 %	42.1 %

Business Solutions segment revenues for the year ended December 31, 2025 grew by $6.1 million to $250.1 million when compared to the same period in the prior year. Revenues increased as a result of higher network services, an increase in consulting services and projects completed throughout the current and prior year, partially offset by the 10% discount to Popular that came into effect in the fourth quarter of 2025. Adjusted EBITDA decreased by $8.7 million to $93.9 million as compared to the prior year period. This decrease was primarily due to an increase in software maintenance and cloud expenses and incremental professional fees for strategic projects.

Liquidity and Capital Resources

Liquidity

Our principal source of liquidity is cash generated from operations, and our primary liquidity requirements are the funding of working capital needs, capital expenditures, acquisitions, dividend payments, share repurchases and debt service. We also have a $200.0 million Revolving Facility, of which $184.4 million was available for borrowing as of December 31, 2025. The Company issues letters of credit against our Revolving Facility which reduce our availability of funds to be drawn.

As of December 31, 2025, we had cash and cash equivalents of $306.0 million, of which $263.7 million resides in our subsidiaries located outside of Puerto Rico for purposes of (i) funding the respective subsidiary's current business operations and (ii) funding potential future investment outside of Puerto Rico. We intend to reinvest these funds outside of Puerto Rico, and based on our liquidity forecast, we will not need to repatriate this cash to fund the Puerto Rico operations or to meet debt-service obligations. However, if in the future we determine that we no longer need to maintain cash balances within our foreign subsidiaries, we may elect to distribute such cash to the Company in Puerto Rico. Distributions from the foreign subsidiaries to Puerto Rico may be subject to tax withholding and other tax consequences. Additionally, our credit agreement imposes certain restrictions on the distribution of dividends from subsidiaries.

Our primary use of cash is for operating expenses, working capital requirements, capital expenditures, acquisitions, dividend payments, share repurchases, debt service, and other transactions as opportunities present themselves.

Based on our current level of operations, we believe our existing cash flows from operations and the available secured Revolving Facility will be adequate to meet our liquidity needs at least for the next twelve months from the date of this Report. However, our ability to fund future operating expenses, dividend payments, capital expenditures, mergers and acquisitions, and our ability to make scheduled payments of interest, to pay principal on or refinance our indebtedness and to satisfy any other of our present or future debt obligations will depend on our future operating performance, which may be affected by general economic, financial, and other factors beyond our control.

Comparison of the years ended December 31, 2025 and 2024

The following table presents our cash flows from operations for the years ended December 31, 2025 and 2024:

	Years ended December 31,	
(In thousands)	**2025**	**2024**
Cash provided by operating activities	$ 227,007	$ 260,059
Cash used in investing activities	(238,236)	(118,282)
Cash provided by (used in) financing activities	28,448	(152,560)
Effect of foreign exchange rate on cash, cash equivalents and restricted cash	16,261	(18,292)
Net increase (decrease) in cash, cash equivalents and restricted cash	$ 33,480	$ (29,075)

Net cash provided by operating activities for the year ended December 31, 2025 was $227.0 million, a decrease of $33.1 million compared to 2024 driven by working capital requirements.

Net cash used in investing activities was $238.2 million compared to $118.3 million. The increase is primarily attributable to the acquisitions completed during 2025 for $144.4 million compared to $34.0 million for the acquisitions completed in 2024, and an increase in software additions of $5.1 million.

Net cash provided by financing activities for the year ended December 31, 2025 was $28.4 million, compared with cash used of $152.6 million in prior year. The net cash provided by financing activities during 2025 reflects proceeds from issuance of long-

term debt of $149.6 million in connection with the acquisition of Tecnobank partially offset by $69.3 million used to repurchase stock.

Capital Resources

Our principal capital expenditures are for hardware and computer software (purchased and internally developed) and additions to property and equipment. During the years ended December 31, 2025 and 2024, the Company invested approximately $91.5 million and $88.4 million, respectively in our capital resources. In addition, during the year ended December 31, 2025 the Company acquired Tecnobank for an aggregated amount of $144.4 million, net of cash acquired, compared to an aggregated amount of $34.0 million, net of cash acquired, for the two acquisitions completed in the prior year. Generally, we fund capital expenditures with cash flow generated from operations and, if necessary, borrowings under our Revolving Facility.

Dividend Payments

The Company pays a regular quarterly dividend on common stock, subject to the declaration thereof by our Board each quarter. Any declaration and payment of future dividends to holders of our common stock will be at the discretion of our Board and will depend on many factors, including our financial condition, earnings, available cash, business opportunities, legal requirements, restrictions in our debt agreements and other contracts, capital requirements, level of indebtedness and other factors that our Board deems relevant. Refer to the table below for details regarding our dividends in 2025 and 2024:

Declaration Date	Record Date	Payment Date	Dividend per share
February 20, 2025	March 3, 2025	March 21, 2025	0.05
May 2, 2025	May 13, 2025	June 6, 2025	0.05
July 24, 2025	August 4, 2025	September 5, 2025	0.05
October 23, 2025	November 3, 2025	December 5, 2025	0.05
February 15, 2024	February 27, 2024	March 15, 2024	0.05
April 18, 2024	April 29, 2024	June 7, 2024	0.05
July 18, 2024	July 29, 2024	September 6, 2024	0.05
October 17, 2024	October 28, 2024	December 6, 2024	0.05

Stock Repurchase

During 2025, the Company repurchased 2,331,064 shares of the Company’s common stock at a cost of $69.3 million. The Company funded such repurchases with cash on hand. At December 31, 2025, the Company's share repurchase program has approximately $84.4 million remaining and approved for future use. The Company may repurchase shares in the open market, through accelerated share repurchase programs, 10b5-1 plans, or in privately negotiated transactions, subject to business opportunities and other factors.

Financial Obligations

Leases

The Company has operating leases for certain office facilities, buildings, telecommunications and other equipment; and finance leases for certain equipment. The Company’s lease contracts have remaining terms ranging from 1 year to 5 years, some of which may include options to extend the leases for up to 5 years, and some which may include the option to terminate the lease within 1 year.

The following table presents the balance of operating lease obligations:

	December 31,	
(In thousands)	2025	2024
Operating lease liability - current	5,878	6,229
Operating lease liability - long-term	33,305	4,924
Total operating lease liabilities	$ 39,183	$ 11,153

See Note 25 to the Audited Consolidated Financial Statements for additional information regarding operating lease obligations.

Secured Credit Facilities

On December 1, 2022, EVERTEC and EVERTEC Group, entered into a credit agreement with a syndicate of lenders and Truist Bank, as administrative agent and collateral agent, providing for (i) a $415.0 million term loan A facility (the "TLA Facility") that matures on December 1, 2027, and a $200.0 million revolving credit facility (the "Revolving Facility") that matures on December 1, 2027 (the "Credit Agreement"). Under the Revolving Facility the Company may request up to $20.0 million as part of the swingline, which consists of short-term borrowings, that allows the Company to obtain same-day, short-duration advances to address immediate liquidity needs. On October 30, 2023, EVERTEC and EVERTEC Group entered into a first amendment to the Credit Agreement with a syndicate of lenders and Truist, as administrative agent and collateral agent, providing for (i) additional term A loans in the amount of $60.0 million and a new tranche of term loan B commitments in the amount of $600.0 million maturing October 30, 2030 (the "TLB Facility"). On May 16, 2024, November 26, 2024 and August 12, 2025, EVERTEC and EVERTEC Group entered into second, third and fourth amendments to its Credit Agreement, each providing for a pricing reduction to its TLB Facility. On November 25, 2025, EVERTEC and EVERTEC Group entered into the fifth amendment to its Credit Agreement which provides for an additional $150.0 million under its TLB facility. Unless otherwise indicated, the terms and conditions detailed below apply to both TLA Facility and TLB Facility (together, the "Term Loan Facilities").

Scheduled Amortization Payments

The TLA Facility amortizes in equal quarterly installments at an amount equal to (a) initially, $5,966,720.78 per quarter and (b) for any installment payments to be made in the calendar year ending 2027, $8,950,081.17 per quarter, with the balance payable on the 2022 Credit Facilities Maturity Date. The TLB Facility amortizes in equal quarterly at a rate equal to 1% per calendar year, with the balance payable on the Term Loan B Maturity Date. Any optional prepayments of the Term Loan Facilities can be applied to the remaining installments. The Revolving Credit Facility terminates on the 2022 Credit Facilities Maturity Date, and loans thereunder may be borrowed, repaid and reborrowed prior thereto.

Voluntary Prepayments and Reduction and Termination of Commitments

Other than as set forth below with respect to the TLB Facility, EVERTEC Group may prepay loans under the Term Loan Facilities and permanently reduce the loan commitments under the Revolving Facility at any time without premium or penalty, subject to compensation for any break funding costs incurred by a lender and timely submission of a notice of prepayment or commitment reduction, as applicable. EVERTEC Group is required to make certain mandatory prepayments of the 2022 Credit Facilities in certain circumstances.

Interest

With respect to the 2022 Facilities and the Incremental TLA Facility, the interest rates under the Credit Facilities denominated in U.S. Dollars, are based on, at EVERTEC Group's option (a) the Adjusted Term SOFR, which means SOFR plus 10 basis points, for the Interest Period in effect for such borrowing plus an applicable margin of 1.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 1.75%, 2.00%, 2.25% or 2.50% per annum) based upon the Company's total net leverage ratio or (b) the ABR plus an applicable margin of 0.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 0.75%, 1.00%, 1.25% or 1.50% per annum) based upon the Company's total net leverage ratio. Swingline provision incurs interest at the U.S. Federal Prime Rate. Borrowings under the Revolving Facility that are denominated in a currency other than Dollars will bear interest at the Alternative Currency Rate for the Interest Period in effect for such borrowing plus an applicable margin of 1.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 1.75%, 2.00%, 2.25% or 2.50% per annum) based upon the Company's total net leverage ratio.

With respect to the New TLB Facility, the interest rates are based on, at EVERTEC Group's option (a) the Adjusted Term SOFR, which means SOFR plus 10 basis points, for the Interest Period in effect for such borrowing plus an applicable margin of 2.25% per annum or (b) the ABR plus an applicable margin of 1.25% per annum.

Guarantees and Collateral

The Credit Facilities are secured by substantially all assets of EVERTEC and its existing and future material subsidiaries (including EVERTEC Group), subject to customary exceptions. EVERTEC and each of EVERTEC's existing and future material wholly-owned subsidiaries (including EVERTEC Group with respect to the obligations of EVERTEC and its existing and future material wholly-owned subsidiaries (other than EVERTEC Group)), subject to certain customary exceptions, guarantee repayment of the Credit Facilities.

In connection with the Credit Agreement, on December 1, 2022, EVERTEC, EVERTEC Group and the subsidiary guarantors party thereto, entered into a Guarantee Agreement (the "Guarantee Agreement"), pursuant to which EVERTEC Group's obligations under the Credit Facilities and under any cash management, interest rate protection or other hedging arrangements

entered into with a lender or any affiliate thereof are guaranteed by EVERTEC and each of EVERTEC's existing wholly-owned subsidiaries (other than EVERTEC Group) and subsequently acquired or organized subsidiaries, subject to certain exceptions.

In addition, on December 1, 2022, EVERTEC, EVERTEC Group and the subsidiaries party thereto, entered into a Collateral Agreement (the "Collateral Agreement"), pursuant to which, subject to certain exceptions, the Credit Facilities are secured, to the extent legally permissible, by substantially all of the assets of (1) EVERTEC, including a perfected pledge of all of the limited liability company interests of EVERTEC Intermediate Holdings, LLC ("Holdings"), (2) Holdings, including a perfected pledge of all of the limited liability company interests of EVERTEC Group and (3) EVERTEC Group and the subsidiary guarantors, including but not limited to: (a) a pledge of substantially all capital stock held by EVERTEC Group or any guarantor and (b) a perfected security interest in substantially all tangible and intangible assets of EVERTEC Group and each guarantor.

Covenants

The Credit Facilities are subject to customary affirmative and negative covenants. The negative covenants in the Credit Facilities include, among other things, limitations (subject to exceptions) on the ability of EVERTEC and its restricted subsidiaries to:

- declare dividends and make other distributions;
- redeem or repurchase capital stock;
- grant liens;
- make loans or investments (including acquisitions);
- merge or enter into acquisitions
- sell assets;
- enter into any sale or lease-back transactions;
- incur additional indebtedness;
- prepay, redeem or repurchase certain indebtedness;
- modify the terms of certain debt;
- restrict dividends from subsidiaries;
- change the business of EVERTEC or its subsidiaries; and
- enter into transactions with their affiliates.

In addition, the 2022 Credit Facilities require EVERTEC Group to maintain a maximum total net leverage ratio of 4.50 to 1.00 (i) from March 31, 2023 to September 30, 2024, and 4.00 to 1.00 (ii) thereafter.

Events of Default

The events of default under the 2022 Credit Facilities include, without limitation, nonpayment, material misrepresentation, breach of covenants, insolvency, bankruptcy, certain judgments, change of control (as defined in the Credit Agreement) and cross-events of default on material indebtedness.

The unpaid principal balance at December 31, 2025 of the TLA Facility and TLB Facility were $405.7 million and $690.0 million. The additional borrowing capacity for the Revolving Facility at December 31, 2025 was $184.4 million. The Company issues letters of credit against the Revolving Facility which reduce the additional borrowing capacity of the Revolving Facility. At December 31, 2025, there were borrowings of $10.0 million outstanding under the revolving credit facility, none at December 31, 2024.

Deferred Consideration from Business Combinations

As part of the Company's merger and acquisition activities, the Company may enter into agreements by which a portion of the purchase price is financed directly by the seller. At December 31, 2025 and December 31, 2024, the unpaid principal balance of these agreements amounted to $6.2 million and $9.9 million, respectively. Obligations bear interest at rates ranging from 8.2% to 12.9% with maturities ranging from January 2026 through March 2027. The current portion of the deferred consideration is included in accounts payable and the long-term portion is included in other long-term liabilities on the Company's consolidated balance sheets.

Notes payable

In September 2023, EVERTEC Group entered into a non-interest bearing financing agreement amounting to $10.1 million to purchase software and maintenance which the Company recorded on a discounted basis using an implied interest rate of 6.9%. As of December 31, 2025, the outstanding principal balance of the note payable on a discounted basis was $5.8 million. The

current portion of the note is included in accounts payable and the long-term portion is included in other long-term liabilities on the Company's consolidated balance sheets.

Interest Rate Swaps

As of December 31, 2025, the Company has three interest rate swap agreements which convert a portion of the interest rate payments on the Company's Facilities from variable to fixed. The interest rate swaps are used to hedge the market risk from changes in interest rates corresponding with the Company's variable rate debt. The interest rate swaps are designated as cash flow hedges and are considered highly effective. Cash flows from the interest rate swaps are included in the accrued liabilities and accounts payable line item in the Company's consolidated statements of cash flows. Changes in the fair value of the interest rate swaps are recognized in other comprehensive income (loss) until the gains or losses are reclassified to earnings. Gains or losses reclassified to earnings are presented within interest expense in the accompanying consolidated statements of income and comprehensive income (loss).

Swap Amendment	Effective date	Maturity Date	Notional Amount	Variable Rate	Fixed Rate
2023 Swap	November 2024	December 2027	$250 million	1-month SOFR	3.375%
2024 Swap	March 2024	October 2027	$150 million	1-month SOFR	4.182%
2024 Swap	March 2024	October 2027	$150 million	1-month SOFR	4.172%

As of December 31, 2025, the carrying amount of the derivatives included on the Company's consolidated balance sheets was a liability of $5.2 million. As of December 31, 2024, the carrying amount of the derivatives included on the Company's consolidated balance sheets was an asset $4.3 million and a liability of $1.4 million. The fair value of this derivative is estimated using Level 2 inputs in the fair value hierarchy on a recurring basis.

During the years ended December 31, 2025, 2024 and 2023, the Company reclassified gains of $2.6 million, $8.1 million and $5.6 million, respectively, from accumulated other comprehensive income (loss) into interest expense. Based on expected SOFR rates, the Company expects to reclassify losses of $1.9 million from accumulated other comprehensive loss into interest expense over the next 12 months. Refer to Note 16 - *Financial Instruments and Fair Value Measurements* for tabular disclosure of the fair value of derivatives and to Note 19 - *Equity* for tabular disclosure of gains (losses) recorded on cash flow hedging activities.

At December 31, 2025, the cash flow hedges are considered highly effective.

Covenant Compliance

As of December 31, 2025, the total secured net leverage ratio was 2.08 to 1.00. As of the date of filing of this Report, no event has occurred that constitutes an Event of Default or Default, each as described in the Credit Agreement and the subsequent amendments to the Credit Agreement.

In this Report, we refer to the term "Adjusted EBITDA" to mean EBITDA as so defined and calculated in a substantially consistent manner for purposes of determining compliance with the total secured net leverage ratio based on the financial information for the last twelve months at the end of each quarter.

Net Income Reconciliation to EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share (Non-GAAP Measures)

The non-GAAP measures referenced in this Report are supplemental measures of the Company's performance and are not required by, or presented in accordance with, accounting principles generally accepted in the United States of America ("GAAP"). They are not measurements of the Company's financial performance under GAAP and should not be considered as alternatives to total revenue, net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flows from operating activities, as indicators of operating performance or as measures of the Company's liquidity. In addition to GAAP measures, management uses these non-GAAP measures to focus on the factors the Company believes are pertinent to the daily management of the Company's operations and believes that they are also frequently used by analysts, investors and other stakeholders to evaluate companies in our industry. These measures have certain limitations in that they do not include the impact of certain expenses that are reflected in our consolidated statements of operations that are necessary to run our business. Other companies, including other companies in our industry, may not use these measures or may calculate these measures differently than as presented herein, limiting their usefulness as comparative measures.

Reconciliations of the non-GAAP measures to the most directly comparable GAAP measure are included below. These non-GAAP measures include EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share, each as defined below.

EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain non-cash items and unusual expenses such as: share-based compensation, restructuring related expenses, fees and expenses from corporate transactions such as M&A activity and financing, multi-year non-recurring gains recognized in connection with the sale of tax credits, equity investment income net of dividends received, and the impact from unrealized gains and losses on foreign currency remeasurement for assets and liabilities in non-functional currency. Segment Adjusted EBITDA which is the measure reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance, is presented in conformity with Accounting Standards Codification 280, *Segment Reporting*, and for this reason is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K. See Note 26 – *Segment Information* for further information. The Company’s presentation of Adjusted EBITDA is substantially consistent with the equivalent measurements that are contained in the secured credit facilities in testing EVERTEC Group’s compliance with covenants therein such as the secured leverage ratio. Adjusted EBITDA Margin is defined as Adjusted EBITDA as a percentage of total revenues.

Adjusted Net Income is defined as Adjusted EBITDA less: operating depreciation and amortization expense, defined as GAAP depreciation and amortization less amortization of intangibles related to acquisitions such as customer relationships, trademarks; cash interest expense defined as GAAP interest expense, less GAAP interest income adjusted to exclude non-cash amortization of debt issue costs and premiums and accretion of discount; income tax expense which is calculated on adjusted pre-tax income using the applicable GAAP tax rate, adjusted for uncertain tax positions, tax true-ups, windfall from share-based compensation, unrealized gains and losses from foreign currency remeasurement, among others; and non-controlling interests, net of amortization for intangibles created as part of the purchase.

Adjusted Earnings per common share is defined as Adjusted Net Income divided by diluted shares outstanding.

The Company uses Adjusted Net Income to measure the Company’s overall profitability because the Company believes it better reflects the comparable operating performance by excluding the impact of the non-cash amortization and depreciation that was created as a result of merger and acquisition activity. In addition, in evaluating EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share, you should be aware that in the future the Company may incur expenses such as those excluded in calculating them.

A reconciliation of net income to EBITDA, Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings per common share is provided below:

(Dollar amounts in thousands)	Year Ended December 31, 2025
Net income	$ 144,560
Income tax expense	9,815
Interest expense, net	53,243
Depreciation and amortization	122,086
EBITDA	329,704
Equity income [1]	(1,620)
Compensation and benefits [2]	36,033
Transaction, refinancing and other fees [3]	9,858
Gain on foreign currency remeasurement [4]	(592)
Adjusted EBITDA	373,383
Operating depreciation and amortization [5]	(68,789)
Cash interest expense, net [6]	(50,697)
Income tax expense [7]	(16,399)
Non-controlling interest [8]	(4,297)
Adjusted net income	$ 233,201
Net income per common share (GAAP):	
Diluted	$ 2.20
Adjusted Earnings per common share (Non-GAAP):	
Diluted	$ 3.62
Shares used in computing adjusted earnings per common share:	
Diluted	64,422,155

1) Represents the elimination of non-cash equity earnings from our equity investments, net of dividends received.
2) Primarily represents share-based compensation and severance payments.
3) Primarily represents fees and expenses associated with transactions as defined in the Credit Agreement, multi-year non recurring gains recognized in connection with the sale of tax credits and other non-recurring expenses.
4) Represents non-cash unrealized losses and (gains) on foreign currency remeasurement for assets and liabilities denominated in non-functional currencies.
5) Represents operating depreciation and amortization expense, which excludes amounts generated as a result of merger and acquisition activity.
6) Represents interest expense, less interest income, as they appear on the consolidated statements of income and comprehensive income (loss), adjusted to exclude non-cash amortization of the debt issue costs, premium and accretion of discount.
7) Represents income tax expense calculated on adjusted pre-tax income using the applicable GAAP tax rate, adjusted for certain discrete items.
8) Represents the non-controlling equity interests, net of amortization for intangibles created as part of the purchase.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to market risks arising from our normal business activities. These market risks principally involve the possibility of changes in interest rates that will adversely affect the value of our financial assets and liabilities or future cash flows and earnings, foreign currency exchange risk that may result in unfavorable foreign currency translation adjustments and inflation. Market risk is the potential loss arising from adverse changes in market rates and prices. The following analysis provides quantitative and qualitative information regarding these risks.

Interest rate risks

Interest rate risk is highly sensitive due to many factors, including U.S. monetary and tax policies, U.S. and international economic factors and other factors beyond our control.

We issued floating-rate debt which is subject to fluctuations in interest rates. Our secured credit facilities accrue interest at variable rates and are subject to floors or minimum rates. Based upon a sensitivity analysis of our outstanding debt on December 31, 2025, a hypothetical 100 basis point increase in interest rates over our floor on our debt balances outstanding as of December 31, 2025, under the secured credit facilities would increase our annual interest expense by approximately $5.6 million. The impact on future interest expense as a result of future changes in interest rates will depend largely on the gross amount of our borrowings at that time.

As of December 31, 2025, the Company has three interest rate swap agreements which convert a portion of the interest rate payments on the Company's Term Loan Facilities from variable rate debt to fixed.

The interest rate swap exposes us to credit risk in the event that the counterparty to the swap agreement does not or cannot meet its obligations. The notional amount is used to measure interest to be paid or received and does not represent the amount of exposure to credit loss. The loss would be limited to the amount that would have been received, if any, over the remaining life of the swap. The counterparties to the swaps are major U.S. based financial institutions and we expect all counterparties to be able to perform its obligations under the swaps. We use derivative financial instruments for hedging purposes only and not for trading or speculative purposes.

See Note 15 to the Audited Consolidated Financial Statements appearing elsewhere in this Report for additional information related to the secured credit facilities.

Foreign currency exchange risk

We conduct business in certain countries in Latin America for which we have determined that the functional currency is other than the U.S. dollar. Given this, our operating results are exposed to volatility due to fluctuations in exchange rates for the countries' functional currencies. Non-functional currency transactions are remeasured into the functional currency which results in a foreign exchange gain or loss recorded through Other income (expenses). For the years ended December 31, 2025, 2024 and 2023, we recognized foreign currency remeasurement gains of $0.6 million, losses of $5.2 million and losses of $8.3 million, respectively. For subsidiaries whose functional currency is other than the U.S. dollar, their assets and liabilities are translated into U.S. dollars at exchange rates at the balance sheet date, and revenues and expenses are translated using average exchange rates in effect during the period. The resulting foreign currency translation adjustments are reported in accumulated other comprehensive loss in the consolidated balance sheets. As of December 31, 2025, the Company had $63.4 million in an unfavorable foreign currency translation adjustment as part of accumulated other comprehensive loss compared with a unfavorable foreign currency translation adjustment of $138.0 million as of December 31, 2024.

Inflation risk

While it is difficult to accurately measure the impact of inflation on our results of operations and financial condition, we believe the effects of inflation, if any, on our historical results of operations and financial condition have been immaterial. General inflation in the geographies in which we operate has risen to levels that have not been experienced in recent years, however, inflation has historically had a minimal net effect on our operating results given that overall inflation has been offset by sales and cost reduction actions. Rising prices for input costs, including wages and benefits, occupancy and general administrative costs, could potentially have a negative impact on our results of operations and financial condition which may not be readily recoverable from our customers. In addition, inflation has led to enhanced volatility on foreign currency exchange rates. While we proactively try to mitigate these rising costs, we may not be able to fully offset these impacts, which could result in negative effect on our results of operation. Thus, we cannot assure you that our results of operations and financial condition will not be materially impacted by inflation in the future.

Item 8. Financial Statements and Supplementary Data

The Audited Consolidated Financial Statements, together with EVERTEC's independent registered public accounting firm's reports, are included herein beginning on page F-1 of this Report.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of the Chief Executive Officer and the Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and Rule 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of the end of the period covered by this Report. Based upon their evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that as of December 31, 2025, the Company's disclosure controls and procedures were effective.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the quarter ended December 31, 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as such term is defined in Rule 13a-15(f) and Rule 15d-15(f) under the Exchange Act).

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

Based on this evaluation under the framework set forth in Internal Control – Integrated Framework (2013), our management concluded that the Company's internal control over financial reporting as of December 31, 2025 was effective.

Attestation Report of the Registered Public Accounting Firm

Deloitte & Touche LLP, an independent registered public accounting firm, has audited the consolidated financial statements as of and for the year ended December 31, 2025, included in this Report and, as part of the audit, has issued a report, included in Part II, Item 8. Financial statements and Supplementary Data in this Report, on the effectiveness of our internal control over financial reporting as of December 31, 2025.

Item 9B. Other Information

During the three months ended December 31,2025 no director or "officer" (as defined in Rule 16a-1(f) of the Exchange Act) of the Company adopted, terminated or modified a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

Part III

Item 10. Directors, Executive Officers and Corporate Governance

Code of Ethics

Our Board of Directors has adopted a Code of Ethics applicable to all officers, directors, and employees, including our principal executive officer, principal financial officer, principal accounting officer and controller, and persons performing similar functions. A copy of our Code of Ethics is available at the Investor Relations section of our website, located at ir.evertecinc.com/govdocs. We intend to make all disclosures required by law or the NYSE regarding any amendments to, or waivers from, any provisions of the code at the same location of our website. Our website is not incorporated by reference into this Report, and you should not consider the information on our website to be part of this Report.

BIOGRAPHICAL INFORMATION OF OUR DIRECTORS

Certain information concerning our current Board of Directors as of February 24, 2025 follows.

Frank G. D'Angelo

Mr. D'Angelo, age 80, has been Chairman of the Board since February 2014 and a director since September 2013. Since June 2015 he has served as Operating Partner in Hill Path Capital, a private equity partnership; and was a partner in Bridgeport Partners, a private investment firm, from June 2019 through May 2024. From May 2019 until November 2021, he served as Executive Vice President of NCR Corporation and as President of NCR Banking. Prior to this, he was Senior Executive Vice President and COO of the payments section at Metavante Technologies, Inc. and Fidelity National Information Services, Inc. (FIS). At Diebold Corporation, he was Chairman and CEO of Diebold Mexico from 1993 through 1995. Mr. D'Angelo has over 40 years of experience in the financial services, digital banking and payments industries. He is a former chairman of the Electronic Funds Transfer Association, served on the Payments Advisory Council of the Federal Reserve Bank of Philadelphia, is a U.S. Air Force veteran, and served as a director for Walsh University Ohio. Mr. D'Angelo's experience in the financial services industry, as well as his strong background in operations and management, provides great value to our Board.

Morgan M. Schuessler, Jr.

Mr. Schuessler, age 55, has been a director and the Company's President and CEO since April 2015. Previously, he served as President of International for Global Payments, Inc., overseeing the company's business outside of the Americas, spanning 23 countries throughout Europe and Asia. Mr. Schuessler currently serves on the board of directors of Endeavor Puerto Rico, the Wharton Executive Education Board, and the Smithsonian Institution National Board. In February 2025, he was appointed to the Board of Directors, the Audit and Finance Committee and Corporate Governance Committee of the Deluxe Corporation (NYSE: DLX). Mr. Schuessler has over 20 years of experience in the payments industry; accordingly, he is well-versed in the intricacies of the Company's core business and has developed management and oversight skills required to make significant contributions to the Board.

Kelly Barrett

Ms. Barrett, age 61, has been a director since May 2021. From 2016 until her retirement in 2020, Ms. Barrett was the Senior Vice President of Home Services at The Home Depot. Ms. Barrett joined The Home Depot in 2003, where she held various senior management positions, including as Vice President of Internal Audit and Corporate Compliance, and Controller. Ms. Barrett currently serves as board member of Piedmont Office Realty Trust, Inc. (NYSE: PDM), Americold Realty Trust (NYSE: COLD), and Louisiana Pacific (NYSE: LPX). Her leadership roles in the community currently include serving on the board of the Metro Atlanta YMCA (where she formerly served as chair); the National Association of Corporate Directors, Atlanta Chapter board; the Georgia Tech Foundation Board of Trustees; and as a member of the Advisory Board of Scheller College of Business at Georgia Tech (where she also formerly served as chair). She is also a Certified Public Accountant in the state of Georgia, has a Cybersecurity Certificate from the National Association of Corporate Directors (NACD) and is NACD Directorship Certified. Ms. Barrett's substantial experience in leadership roles, strategy and enterprise risk management, coupled with service on several boards, is of great service to the Company.

Olga Botero

Ms. Botero, age 62, has been a director since September 2014. She is the founder and Managing Director of C&S Customer and Strategy, a consulting firm focused on supporting IT and digital and cybersecurity management for leading companies in Latin America, and co-founder and Chair of Seccuri, Inc. From 2011 until January 2024, she was a Senior Advisor to the Boston

Consulting Group. She is a fellow at the National Association of Corporate Directors Board Leadership Fellow program, and an active member of Women Corporate Directors (WCD), where she was co-chair of the Colombian Chapter until 2024. She serves as an independent director of the Altipal S.A.S. board of directors since April 2022, serving as chair of their Audit Committee and member of their Innovation Committee. She also serves as an independent member of the Audit Committee of Group Coppel in Mexico, a family-owned group with businesses in retail, financial services and real estate since 2022; and as an independent advisor of Grupo Montoya, a family-owned group with businesses in music, automobile and real estate in Colombia and Panama. From October 2024 to February 2026, Ms. Botero served on the board of directors of Betterware de México (NYSE: BWMX), a direct to consumer selling of home products and beauty and personal care products company in Guadalajara, Mexico. Ms. Botero has over 25 years of experience in leadership roles in financial services, telecommunications and technology. Her experience, expertise in cybersecurity and technology, and knowledge of Latin American markets are an asset to the Company.

Virginia Gambale

Ms. Gambale, age 66, has been a director since May 2023. Ms. Gambale founded and has served since 2003 as Managing Partner of Azimuth Partners, Inc., a strategic advisory firm that develops growth, innovation and transformation strategies and planning for technology companies. Prior to founding Azimuth in 2003, she worked at Deutsche Bank, where she was a General Partner and Managing Director of ABS Ventures, responsible for the management of the Tech Venture group and Head of Deutsche Bank Strategic Ventures. Before Deutsche Bank, Ms. Gambale was the Chief Information Officer for Global Investment Banking at Merrill Lynch. Ms. Gambale currently serves as a director for Nutanix, Inc. (NYSE: NTNX), and Virtu Financial, Inc. (NYSE: VIRT). She's also an Adjunct Faculty Member for Columbia University and a Trustee of the Juilliard School. Her substantial experience in leadership roles, IT and FinTech are of great value to the Company.

Jorge A. Junquera

Mr. Junquera, age 77, has been a director since April 2012. Since July 2015, he has served as Managing Partner at Kohly Capital, LLC, a private investment company. He has over 40 years of experience in the banking and financial services industries. Until his retirement in 2015, Mr. Junquera was Vice Chairman of the board of directors of Popular, Inc. Prior to becoming Vice Chairman, he was the Chief Financial Officer of Popular, Inc. and Supervisor of Popular, Inc.'s Financial Management Group. He currently serves as a director for Equalize Community Development Fund (NYSE: EQCDX). Mr. Junquera's substantial experience managing financial institutions and serving on various boards of directors provides him with unique expertise and valuable perspective to assist the Board.

Iván Pagán

Mr. Pagán, age 67, has been a director since May 2019. For twenty-two years until his retirement in February 2019, Mr. Pagán was the Head of Corporate Development at Popular, Inc., where he managed mergers and acquisitions, divestitures, corporate reorganization and strategic alliances for Popular, Inc., completing significant transactions in the United States, Latin American, Puerto Rico and the Caribbean. Mr. Pagán currently serves as a member of the board of directors of Banco BHD in the Dominican Republic. Mr. Pagán's substantial expertise in financial and M&A matters, experience in the Caribbean and Latin America markets, and knowledge of the Company's operations are an asset to the Company.

Aldo J. Polak

Mr. Polak, age 51, has been a director since May 2019. He is a Partner and Senior Managing Director at Farlie Turner Gilbert & Co. LLC, a merchant banking firm, since July 2024. Prior to that, Mr. Polak founded The ALP Group LLC, which focuses on merchant banking services, and where he served as Managing Partner until March 2025. From November 2021 until January 2024, he was Managing Director at Mizuho, and from April 2021 until October 2021, he was the Managing Member of Ionos Capital Partners LLC, an investment vehicle company. Prior to that, Mr. Polak served as Chief Investment & Development Officer at Cisneros Group of Companies, a private conglomerate focused on digital advertising, media and entertainment, telecommunications, real estate and new technologies, from April 2019 to April 2021. Before his tenure at Cisneros, he spent over 15 years as an investment banker in Wall Street, including heading the Latin America efforts at LionTree, a global investment and merchant banking firm, from 2013 to March 2019. He currently serves on the board of Reaching U, a charitable organization where he was chairman for the 2023-2024 two-year period. He is also involved with Endeavor as a mentor to entrepreneurs. Mr. Polak's significant experience in M&A, strategy and corporate development, and his network of corporate relationships in Latin America and in the payments sector provide great value to the Board.

Alan H. Schumacher

Mr. Schumacher, age 79, has been a director since April 2013. For 23 years he worked at American National Can Corporation, a manufacturing company, as well as at American National Can Group Inc, a manufacturer of metal cans, where he served as Vice President, Controller and Chief Accounting Officer until 1997 and as Executive Vice President and Chief Financial Officer from 1997 until his retirement in 2000. He is a former member of the Federal Accounting Standards Advisory Board, and currently serves as a director of Warrior Met Coal, Inc. (NYSE: HCC), and Albertsons Companies, Inc. (NYSE: ACI). Mr. Schumacher has substantial expertise in accounting, reporting, audit and financial matters and, as such, is able to provide valuable contributions to our Board in its oversight functions.

Brian J. Smith

Mr. Smith, age 70, has been a director since February 2016. Mr. Smith served in various executive level positions in The Coca-Cola Company, including as President and COO from January 2019 until September 2022, and as a senior executive from October 2022 until his retirement in February 2023. From 2016 until December 2018, he served as President of its Europe, Middle East and Africa (EMEA) Group and, prior to that, he held other strategic and management roles. Mr. Smith serves as an independent director for Arca Continental (BMV: AC). He also serves as a director for Intercrew/Mantra Chain, a digital assets decentralized exchange platform headquartered in Switzerland, with operations in Hong Kong, Dubai, the United States, and Brazil, and as an independent director for Grupo Romero, a privately held multinational group headquartered in Peru with operations and companies in various industries and sectors, and presence throughout Latin America. Like other members of the Board, Mr. Smith has substantial managerial experience in Latin America. His extensive expertise in management and corporate strategy makes him a valuable asset to the Company.

BIOGRAPHICAL INFORMATION OF OUR EXECUTIVE OFFICERS

Certain information concerning our current executive officers as of February 12, 2025 follows. There are no family relationships between any of our executive officers.

Morgan M. Schuessler, Jr. – Please refer to the Biographical Information of our Directors for Mr. Schuessler's biographical information.

Joaquín A. Castrillo

Mr. Castrillo, age 43, has served as our Senior Executive Vice President & Chief Operating Officer (COO) since November 2025. From October 2018 to October 2025, he served as Executive Vice President, Chief Financial Officer (CFO) and Treasurer. From August 2018 until such appointment, he served as CFO and Treasurer. He has worked at the Company since 2012 serving in roles of increasing responsibility, including as Vice President and Finance Manager from 2015 to 2018, and as Vice President and Finance Director from 2018 until his appointment as Executive Vice President, CFO and Treasurer in October 2018, serving in this role through November 2025 when he was named Senior Executive Vice President & COO. Mr. Castrillo currently serves on the board of directors of Endeavor Puerto Rico. Prior to joining the Company, Mr. Castrillo was an Audit Manager in the Banking and Capital Markets group of PwC. Mr. Castrillo holds a B.B.A. with a double concentration in Finance and Accounting from Villanova University. He is also a Certified Public Accountant and a member of the Villanova University Finance Department Advisory Committee.

Daniel Brignardello

Mr. Brignardello, age 50, has served as our Executive Vice President and Group Head of Latam since February 2024. Prior to that he was our Senior Vice President and Chief Delivery Officer from July 2021 to February 2024. Mr. Brignardello joined the Company in July 2017 as Vice President of Processing and Fraud Prevention Services. Prior to joining the Company, Mr. Brignardello served as COO of PayTrue, a Uruguayan based payments solutions company, from 2003 through June 2017; and as a Senior Software Engineer for Trintech from 2000 through 2003. Mr. Brignardello has over 25 years of senior management experience in the payments sector. He has served as a teacher (Grade 1) in the cryptography university chair of the School of Engineering of the Universidad de la República in Uruguay from 2000 through 2003. Mr. Brignardello holds a degree as Computer Analyst from the School of Engineering of the Universidad de la República in Uruguay (2000), and a Program for Management Development (PMD) degree from the ESADE Business School in Barcelona, Spain (2009). Mr. Brignardello has been a Board member of ICT4V, a technology and innovation organization in Montevideo, Uruguay, since 2015.

Karla Cruz Jusino

Ms. Cruz Jusino, age 41, has served as our Executive Vice President, Chief Financial Officer and Treasurer since November 2025. From April 2024 to November 2025, she served as Senior Vice President, Chief Accounting Officer, and Assistant Treasurer. From July 2019 to April 2024, Ms. Cruz Jusino served as the Company's Vice President of Finance with increasing

responsibilities including Assistant Treasurer since April 2020, and Corporate Tax Director since August 2020. She has over 18 years of experience in finance and accounting. Prior to joining the Company, Ms. Cruz Jusino worked for PwC in roles of increasing responsibility for over 12 years, including as Assurance Director from April 2019 until June 2019, and as Assurance Senior Manager from 2016 until April 2019. Ms. Cruz Jusino holds a bachelor's degree in accounting and finance from the University of Puerto Rico, is a Certified Public Accountant, and a member of the University of Puerto Rico Business Administration Faculty Alumni Advisory Board.

Paola Pérez

Ms. Pérez, age 42, has served as our Executive Vice President since February 2018 and Group Head of Puerto Rico and the Caribbean since August 2022. Prior to that she was our Chief Administrative Officer from March 2020 to August 2022, and Senior Vice President of People and Culture from August 2017 until her appointment as Executive Vice President. She joined the Company in 2011 as Director of Internal Audit. Before joining Evertec, Ms. Pérez worked at Chartis as an External Reporting Manager for the Latin America Region, and PwC where she worked as a senior auditor. She obtained her Bachelor of Science in Accounting from Fairfield University, is a Certified Public Accountant and a board member of Lectores para el Futuro and Caras con Causa, non-profit organizations.

Claudio Almeida Prado

Mr. Prado, age 61, has served as our Executive Vice President and Group Head of Brazil since April 2024. He joined the Company in November 2023 as Senior Vice President of Operations at Sinqia, a position he held since October 2022. Before joining the Company, Mr. Prado served as Chief Operating Officer and Executive Director of New Business at Grupo Fleury, in Brazil, from September 2016 to September 2022. Prior to that, he served as Chief Operating Officer at Grupo Abril S.A., from September 2012 to August 2016, as IT Director of Banco Real, and as Chief Information Officer of Banco Santander and Deutsche Bank, in Brazil. Mr. Prado is certified in management and leadership from the MIT Sloan School of Management in Cambridge, Massachusetts, and holds a degree in electronic engineering and a master's degree in computer engineering from the University of São Paulo.

Luis A. Rodríguez

Mr. Rodríguez, age 48, has served as our Executive Vice President since February 2017 and as Chief Legal and Administrative Officer since August 2022. He joined the Company in 2015 as Senior Vice President for Corporate Development, and was appointed General Counsel and Secretary of the Board in September 2016. Prior to joining the Company, Mr. Rodríguez served as Executive Director at J.P. Morgan in New York. Mr. Rodríguez holds a bachelor's degree from the Woodrow Wilson School of Public and International Affairs at Princeton University and holds a Juris Doctor from Stanford Law School.

Diego Viglianco

Mr. Viglianco, age 56, has served as our Executive Vice President and Chief Information Officer (CIO) since November 2025. From June 2021 to October 2025, he served as Executive Vice President and COO and was a consultant to the Company from March 2021 until his appointment as COO. Before joining the Company, Mr. Viglianco served as the CEO of Interbanking, S.A. from July 2019 to February 2021, a digital financial ACH/real time payments company headquarters in Argentina. Prior to that, he was the CEO of the Processing Division of Prisma Medios de Pago S.A. in Argentina from March 2017 to June 2019. Previously, he held senior management positions with MasterCard in Argentina and Miami, USA, and Promoción y Operación S.A. de C.V. (PROSA) in Mexico. Mr. Viglianco holds an MBA in Economy and Business Administration from ESEADE University, Argentina, and a Bachelor of Science in Engineering from the University of Salvador, Argentina.

Miguel Vizcarrondo

Mr. Vizcarrondo, age 52, has served as an Executive Vice President since 2012, and as Chief Product & Innovation Officer since August 2022. Prior to that he was our Chief Commercial Officer for Puerto Rico and the Caribbean from March 2021 to August 2022, and Head of Merchant Acquiring and Payment Processing from February 2012 until 2021. Prior to joining the Company in 2010, Mr. Vizcarrondo worked in Banco Popular de Puerto Rico for 14 years in a variety of roles, lastly as Senior Vice President of the Merchant Acquiring Solutions group from 2006 until he joined the Company in 2010. Mr. Vizcarrondo serves as a member of the Banco Popular Foundation, and as president for the Puerto Rico American Football Alliance, a youth sports league. Mr. Vizcarrondo holds a Bachelor of Science in Management, with a concentration in Finance, from Tulane University.

Alberto López-Gaffney

Mr. López-Gaffney, age 54, has served as Executive Vice President and Chief Strategy and Corporate Development Officer since March 2023. He initially oversaw mergers and acquisitions, and later in 2023 his responsibilities expanded to include strategy, marketing and communications. Prior to joining the Company, Mr. López-Gaffney served as Chief Financial Officer of Despegar.com Corp., a publicly-listed online travel agency, from 2018 to 2023, where he led the company's turnaround following the COVID-19 crisis. Earlier in his career, Mr. López-Gaffney spent approximately 20 years in investment banking at Morgan Stanley and Itaú BBA, serving as a Managing Director and Head of Latin America (excluding Brazil). He began his career as a management consultant at McKinsey & Company in Buenos Aires. Mr. López-Gaffney holds a Master of Engineering degree, summa cum laude, from Universidad Católica Argentina and an MBA from Harvard Business School.

Other Information

The remaining information required by Part III, Item 10 will be included under the headings "Corporate Governance" and "Delinquent Section 16(a) Reports" (if applicable) in EVERTEC's proxy statement, to be filed pursuant to Schedule 14 A within 120 days after the end of the 2025 fiscal year and is incorporated herein by reference.

Item 11. Executive Compensation

The information required by Part III, Item 11 will be included under the headings "Compensation Discussion and Analysis" and "CEO Pay Ratio" in EVERTEC's proxy statement, to be filed pursuant to Schedule 14 A within 120 days after the end of the 2025 fiscal year and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required by Part III, Item 12 will be included under the headings "Security Ownership of Certain Beneficial Owners and Management" and "Director Compensation" in EVERTEC's proxy statement, to be filed pursuant to Schedule 14 A within 120 days after the end of the 2025 fiscal year and is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by Part III, Item 13 will be included under the headings "Certain Relationships and Related Person Transactions" and "Corporate Governance" in EVERTEC's proxy statement, to be filed pursuant to Schedule 14 A within 120 days after the end of the 2025 fiscal year and is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services

The information required by Part III, Item 14 will be included under the heading "Principal Accounting Fees and Services" in EVERTEC's proxy statement, to be filed pursuant to Schedule 14 A within 120 days after the end of the 2025 fiscal year and is incorporated herein by reference.

Part IV

Item 15. Exhibits and Financial Statement Schedules

(a) (1) Financial Statements

The following consolidated financial statements of EVERTEC, Inc. together with the Report of Independent Registered Public Accounting Firm, are included in Part II, Item 8, Financial Statements and Supplementary Data:

- Reports of Independent Registered Public Accounting Firm
- Consolidated Balance Sheets as of December 31, 2025 and 2024
- Consolidated Statements of Income and Comprehensive Income (Loss) for the years ended December 31, 2025, 2024 and 2023
- Consolidated Statements of Changes in Stockholders' Equity for the years ended December 31, 2025, 2024 and 2023
- Consolidated Statements of Cash Flows for the years ended December 31, 2025, 2024 and 2023
- Notes to Consolidated Financial Statements

(2) Financial Statement Schedules

Schedule I—Parent Company Only Financial Statements

(3) Exhibits

Exhibit No.	Description
3.1	Third Amended and Restated Certificate of Incorporation of EVERTEC, Inc. (incorporated by reference to Exhibit 3.1 of EVERTEC, Inc.'s Current Report on Form 8-K filed on June 1, 2023)
3.2	Amended and Restated Bylaws of EVERTEC, Inc., dated as of May 25, 2023 (incorporated by reference to Exhibit 3.2 of EVERTEC, Inc's Current Report on Form 8-K on June 1, 2023)
4.1	Form of common stock certificate of EVERTEC, Inc. (incorporated by reference to Exhibit 4.1 of EVERTEC, Inc.'s Annual Report on Form 10-K, filed on February 25, 2022)
4.2	Description of Registrant's Securities
10.1#	Second Amended and Restated Master Service Agreement, dated as of July 1, 2022, among Popular, Inc., Banco Popular de Puerto Rico and EVERTEC Group, LLC and its subsidiaries (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc.'s Current Report on Form 8-K, filed on July 1, 2022)
10.2#	Second Amended and Restated Independent Sales Organization Sponsorship and Services Agreement, dated as of July 1, 2022, between EVERTEC Group, LLC and Banco Popular de Puerto Rico (incorporated by reference to Exhibit 10.2 to EVERTEC, Inc.'s Current Report on Form 8-K, filed on July 1, 2022)
10.3#	Credit Agreement, dated as of December 1, 2022, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders and L/C issuers party thereto from time to time, and Truist Bank, as administrative agent, collateral agent, swingline lender and an L/C issuer (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc.'s Current Report on Form 8-K filed on December 5, 2022)
10.4#	First Amendment to Credit Agreement, dated as of October 30, 2023, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders party thereto from time to time, and Truist Bank, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.1 of EVERTEC, Inc.'s Current Report on Form 8-K filed on November 2, 2023)
10.5	Second Amendment to Credit Agreement, dated as of May 16, 2024, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders and other persons party thereto, and Truist Bank, as administrative agent (incorporated by reference to Exhibit 10.5 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on March 3, 2025)
10.6	Third Amendment to Credit Agreement, dated as of November 26, 2024, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders and other persons party thereto, and Truist Bank, as administrative agent (incorporated by reference to Exhibit 10.6 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on March 3, 2025)
10.7*	Fourth Amendment to Credit Agreement, dated as of August 12, 2025, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders and other persons party thereto, and Truist Bank, as administrative agent
10.8#	Fifth Amendment to Credit Agreement, dated as of November 25, 2025, among EVERTEC, Inc., EVERTEC Group, LLC, the lenders party thereto from time to time, and Truist Bank, as administrative agent, collateral agent, swingline lender and an L/C issuer (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc's Current Report on Form 8-k filed on November 25, 2025)
10.9	Collateral Agreement, dated as of December 1, 2022, among EVERTEC, Inc., EVERTEC Group, LLC, each subsidiary loan party identified therein and Truist Bank, as collateral agent (incorporated by reference to Exhibit 10.2 to EVERTEC, Inc.'s Current Report on Form 8-K filed on December 5, 2022)
10.10	Guarantee Agreement, dated as of December 1, 2022, among EVERTEC, Inc., EVERTEC Group, LLC, the loan parties identified on the signature pages thereof and Truist Bank, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.3 to EVERTEC, Inc.'s Current Report on Form 8-K filed on December 5, 2022)
10.11*#	Share Purchase Agreement, dated as of February 2, 2026, among Evertec Brasil Informática S.A., Totvs S.A., Dimensa S.A. and Evertec Group LLC
10.12+	EVERTEC, Inc. 2022 Incentive Award Plan (incorporated by reference to Exhibit 10.2 to EVERTEC, Inc.'s Quarterly Report on Form 10-Q filed on August 5, 2022)
10.13+*	Form of EVERTEC Group, LLC Executive Severance Policy
10.14+	Form of Indemnification Agreement by and among EVERTEC, Inc. and its directors (incorporated by reference to Exhibit 10.17 of EVERTEC, Inc.'s Annual Report on Form 10-K filed on February 24, 2023)
10.15+	Amended and Restated Employment Agreement, dated as of February 24, 2022, between EVERTEC Group, LLC and Morgan M. Schuessler, Jr. (incorporated by reference to Exhibit 10.2 to EVERTEC, Inc.'s Current Report on Form 8-K filed on February 24, 2022)

10.16+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units to executive officers under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 24, 2023, by and between EVERTEC, Inc. and the executive officer (incorporated by reference to Exhibit 10.1 of EVERTEC, Inc.'s Quarterly Report on Form 10-Q filed on April 28, 2023)
10.17+	Restricted Stock Unit Award Agreement (*Acuerdo de Adjudicación de Unidades de Acciones Restringidas*) for grant of restricted stock units under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 24, 2023, by and between EVERTEC, Inc. and Daniel Brignardello [English translation] (incorporated by reference to Exhibit 10.26 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on February 29, 2024)
10.18+	Restricted Stock Unit Award Agreement for grant of restricted stock units with cliff vesting under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 24, 2023, by and between EVERTEC, Inc. and Daniel Brignardello (incorporated by reference to Exhibit 10.27 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on February 29, 2024)
10.19+	Restricted Stock Unit Award Agreement for grant of restricted stock units for Karla Cruz Jusino under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 24, 2023 (incorporated by reference to Exhibit 10.3 to EVERTEC, Inc.'s Current Report on Form 10-Q filed on May 2, 2024)
10.20+	Restricted Stock Unit Award Agreement for grant of restricted stock units under the EVERTEC, Inc. 2022 Incentive Award Plan, dated November 1, 2023, by and between EVERTEC, Inc. and Daniel Brignardello (incorporated by reference to Exhibit 10.30 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on February 29, 2024)
10.21+	Restricted Stock Unit Award Agreement for grant of restricted stock units under the EVERTEC, Inc. 2022 Incentive Award Plan, dated November 1, 2023, by and between EVERTEC, Inc. and Claudio Prado [English translation] (incorporated by reference to Exhibit 10.25 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on March 3, 2025)
10.22+	Form of Restricted Stock Unit Award Agreement for the one-time special retention grant of restricted stock units under the EVERTEC, Inc. 2022 Incentive Award Plan, dated December 6, 2023, between EVERTEC, Inc. and Morgan M. Schuessler, Jr. (incorporated by reference to Exhibit 10.31 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on February 29, 2024)
10.23+	Restricted Stock Unit Award Agreement for grant of restricted stock units under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 29, 2024, by and between EVERTEC, Inc. and Claudio Prado [English translation] (incorporated by reference to Exhibit 10.27 to EVERTEC, Inc.'s Annual Report on Form 10-K filed on March 3, 2025)
10.24+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units for executive officers under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 29, 2024 (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc.'s Current Report on Form 10-Q filed on May 2, 2024)
10.25+	Restricted Stock Unit Award Agreement for grant of restricted stock units for Karla Cruz Jusino under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 29, 2024 (incorporated by reference to Exhibit 10.2 to EVERTEC, Inc.'s Current Report on Form 10-Q filed on May 2, 2024)
10.26+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units for executive officers under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 28, 2025, by and between EVERTEC, Inc. and the executive officer (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc.'s Quarterly Report on Form 10-Q filed on May 8, 2025)
10.27+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units for Karla Cruz Jusino under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 28, 2025 (incorporated by reference to Exhibit 10.2 to EVERTEC. Inc's Current Report on Form 10-Q filed on July 31, 2025)
10.28+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units for Karla Cruz Jusino under the EVERTEC, Inc. 2022 Incentive Award Plan, dated February 28, 2025 (incorporated by reference to Exhibit 10.3 to EVERTEC. Inc's Current Report on Form 10-Q filed on July 31, 2025)
10.29+	Form of Restricted Stock Unit Award Agreement for grant of restricted stock units to directors under the EVERTEC, Inc. 2022 Incentive Award Plan, dated May 22, 2025, by and between EVERTEC, Inc. and the directors (incorporated by reference to Exhibit 10.1 to EVERTEC, Inc.'s Quarterly Report on Form 10-Q filed on July 31, 2025)
19.1*	Amended and Restated Insider Trading Policy
21.1*	Subsidiaries of EVERTEC, Inc.
23.1*	Consent of Independent Registered Public Accounting Firm
31.1*	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1**	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2**	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
97.1*	Amended and Restated Clawback Policy
101.INS XBRL*	Inline XBRL Instance document– the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH XBRL*	Inline XBRL Taxonomy Extension Schema
101.CAL XBRL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF XBRL*	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB XBRL*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE XBRL*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.
** Furnished herewith.
\+ This exhibit is a management contract or a compensatory plan or arrangement.
\# Certain exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or exhibit will be furnished to the Securities and Exchange Commission upon request.

Item 16. Form 10-K Summary

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized,

EVERTEC, Inc.

Date: March 2, 2026

By: /s/ Morgan M. Schuessler, Jr.
Morgan M. Schuessler, Jr.
Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Morgan M. Schuessler, Jr. Morgan M. Schuessler, Jr.	Chief Executive Officer (Principal Executive Officer)	March 2, 2026
/s/ Karla Cruz-Jusino Karla Cruz-Jusino	Chief Financial Officer (Principal Financial and Accounting Officer)	March 2, 2026
/s/ Frank G. D'Angelo Frank G. D'Angelo	Chairman of the Board	March 2, 2026
/s/ Iván Pagán Iván Pagán	Director	March 2, 2026
/s/ Alan H. Schumacher Alan H. Schumacher	Director	March 2, 2026
/s/ Kelly Barrett Kelly Barrett	Director	March 2, 2026
/s/ Jorge A. Junquera Jorge A. Junquera	Director	March 2, 2026
/s/ Aldo Polak Aldo Polak	Director	March 2, 2026
/s/ Olga M. Botero Olga M. Botero	Director	March 2, 2026
/s/ Brian J. Smith Brian J. Smith	Director	March 2, 2026
/s/ Virginia Gambale Virginia Gambale	Director	March 2, 2026

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Audited Consolidated Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the stockholders and the Board of Directors of EVERTEC, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of EVERTEC, Inc. and subsidiaries (the "Company") as of December 31, 2025 and 2024, the related consolidated statements of income and comprehensive income (loss) , changes in stockholders' equity, and cash flows, for each of the three years in the period ended December 31, 2025, and the related notes and the schedule listed in the Index at Item 15 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March 2, 2026 expressed an unqualified opinion on the Company's internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenues – Payment services and merchant acquiring- Refer to Notes 1 and 4 to the financial statements

Critical Audit Matter Description

The Company's revenues from payment services and merchant acquiring include activity-based fees made up of a significant volume of low-dollar transactions, sourced from multiple systems, platforms, and applications. The processing of transactions and recording of payments services and merchant acquiring revenue is highly automated and is based on contractual terms with financial institutions, government entities, merchants, and other issuers.

Accordingly, we identified the audit of payment services and merchant acquiring activity-based fees as a critical audit matter. This required an increased extent of effort, including the need for us to involve professionals with expertise in information technology (IT), to identify, test, and evaluate the Company’s systems, applications, and automated controls.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to the Company's systems to process and record payment services and merchant acquiring revenues included the following, among others:

- With the assistance of our IT specialists, we:
  - Identified the relevant systems used to process revenue transactions and tested the general IT controls over each of these systems, including testing of user access controls, change management controls, and IT operations controls.
  - Tested system interface controls and automated controls within the relevant revenue streams, as well as the controls designed to ensure the accuracy and completeness of revenue.
- We tested internal controls within the relevant revenue business processes, including those in place to reconcile the various reports extracted from the IT systems to the Company's general ledger.
- We developed expectations of revenue at a disaggregated level based on historical transaction prices and current year transactions and volumes. We compared those estimates to revenue recognized by the Company.
- For a sample of revenue transactions, we performed detail transaction testing by agreeing the amounts recognized to source documents and testing the mathematical accuracy of the recorded revenue.

/s/ Deloitte & Touche LLP

San Juan, Puerto Rico
March 2, 2026
Stamp No. DLLP230-631
affixed to original.

We have served as the Company's auditor since 2015.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the stockholders and the Board of Directors of EVERTEC, Inc.

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of EVERTEC, Inc. and subsidiaries (the "Company") as of December 31, 2025, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in *Internal Control — Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2025, of the Company and our report dated March 2, 2026, expressed an unqualified opinion on those financial statements.

Basis for Opinion
The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying *Management's Report on Internal Control Over Financial Reporting*. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Deloitte & Touche LLP

San Juan, Puerto Rico
March 2, 2026
Stamp No. DLLP230-632
affixed to original.

EVERTEC, Inc. Consolidated Balance Sheets
(Dollar amounts in thousands, except share data)

	December 31, 2025	December 31, 2024
Assets		
Current Assets:		
Cash and cash equivalents	$ 305,993	$ 273,645
Restricted cash	25,838	24,594
Accounts receivable, net	164,381	137,501
Settlement assets	26,098	31,942
Prepaid expenses and other assets	68,462	61,383
Total current assets	590,772	529,065
Debt securities available-for-sale, at fair value	3,202	913
Equity securities, at fair value	5,849	4,976
Investment in equity investees	30,120	29,472
Property and equipment, net	64,354	62,059
Operating lease right-of-use asset	38,218	10,131
Goodwill	891,992	726,901
Other intangible assets, net	553,082	430,885
Deferred tax asset	45,386	33,877
Derivative asset	—	4,338
Other long-term assets	20,321	24,994
Total assets	$ 2,243,296	$ 1,857,611
Liabilities and stockholders' equity		
Current Liabilities:		
Accrued liabilities	$ 125,575	$ 124,553
Accounts payable	63,726	58,729
Contract liability	26,573	25,274
Income tax payable	3,218	8,981
Current portion of long-term debt	23,867	23,867
Short-term borrowings	10,000	—
Current portion of operating lease liability	5,878	6,229
Settlement liabilities	26,202	32,027
Total current liabilities	285,039	279,660
Long-term debt	1,053,030	925,062
Deferred tax liability	71,356	44,810
Contract liability - long term	47,032	55,003
Operating lease liability - long-term	33,305	4,924

Derivative liability	5,225	1,351
Other long-term liabilities	34,317	27,540
Total liabilities	1,529,304	1,338,350
Commitments and contingencies (Note 25)		
Redeemable non-controlling interests	89,155	43,460
Stockholders' equity		
Preferred stock, par value $0.01; 2,000,000 shares authorized; none issued	—	—
Common stock, par value $0.01; 206,000,000 shares authorized; 61,756,639 shares issued and outstanding at December 31, 2025 (December 31, 2024 - 63,614,077)	618	636
Additional paid-in capital	—	7,003
Accumulated earnings	687,696	599,608
Accumulated other comprehensive loss, net of tax	(66,708)	(134,723)
Total EVERTEC, Inc. stockholders' equity	621,606	472,524
Non-controlling interest	3,231	3,277
Total equity	624,837	475,801
Total liabilities and equity	$ 2,243,296	$ 1,857,611

The accompanying notes are an integral part of these audited consolidated financial statements.

EVERTEC, Inc. Consolidated Statements of Income and Comprehensive Income (Loss)
(Dollar amounts in thousands, except per share data)

	Years ended December 31,		
	2025	2024	2023
Revenues	$ 931,818	$ 845,486	$ 694,709
Operating costs and expenses			
Cost of revenues, exclusive of depreciation and amortization shown below	469,128	406,416	336,756
Selling, general and administrative expenses	154,164	145,558	128,172
Depreciation and amortization	122,086	127,846	93,621
Total operating costs and expenses	745,378	679,820	558,549
Income from operations	186,440	165,666	136,160
Non-operating income (expenses)			
Interest income	15,035	13,332	8,512
Interest expense	(68,278)	(74,733)	(32,321)
Gain (loss) on foreign currency remeasurement	592	(5,198)	(8,276)
Loss on foreign currency swap	—	—	(24,065)
Earnings from equity investees	5,094	4,298	4,976
Other income, net	15,492	16,261	367
Total non-operating expenses	(32,065)	(46,040)	(50,807)
Income before income taxes	154,375	119,626	85,353
Income tax expense	9,815	4,847	5,477
Net income	144,560	114,779	79,876
Less: Net income attributable to non-controlling interests	2,970	2,159	154
Net income attributable to EVERTEC, Inc.'s common stockholders	141,590	112,620	79,722
Other comprehensive income (loss), net of tax of $(1,678), $(519) and $(598)			
Foreign currency translation adjustments	74,588	(152,851)	38,328
Loss on cash flow hedges	(6,593)	(74)	(3,618)
Unrealized gain (loss) on change in fair value of debt securities available-for-sale	20	(7)	(15)
Other comprehensive income (loss), net of tax	$ 68,015	$ (152,932)	$ 34,695
Total comprehensive income (loss) attributable to EVERTEC, Inc.'s common stockholders	$ 209,605	$ (40,312)	$ 114,417
Net income per common share – basic attributable to EVERTEC, Inc.'s common stockholders	$ 2.22	$ 1.75	$ 1.23
Net income per common share – diluted attributable to EVERTEC, Inc.'s common stockholders	$ 2.20	$ 1.73	$ 1.21

The accompanying notes are an integral part of these audited consolidated financial statements.

EVERTEC, Inc. Consolidated Statements of Changes in Stockholders' Equity
(Dollar amounts in thousands, except share data)

	Number of Shares of Common Stock	Common Stock	Additional Paid-in Capital	Accumulated Earnings	Accumulated Other Comprehensive Income (Loss)	Non-Redeemable Non-Controlling Interest	Total Stockholders' Equity
Balance at December 31, 2022	64,847,233	$ 648	$ —	$ 487,349	$ (16,486)	$ 3,237	$ 474,748
Share-based compensation recognized	—	—	25,732	—	—	—	25,732
Repurchase of common stock	(1,009,653)	(10)	(20,943)	(15,143)	—	—	(36,096)
Restricted stock units delivered	448,627	4	(5,960)	—	—	—	(5,956)
Net income	—	—	—	79,722	—	154	79,876
Issuance of Common Stock	1,164,592	12	37,698	—	—	—	37,710
Cash dividends declared on common stock, $0.20 per share	—	—	—	(13,025)	—	—	(13,025)
Other comprehensive income	—	—	—	—	34,695	724	35,419
Balance at December 31, 2023	65,450,799	654	36,527	538,903	18,209	4,115	598,408
Share-based compensation recognized	—	—	30,275	—	—	—	30,275
Repurchase of common stock	(2,358,246)	(23)	(43,228)	(39,042)	—	—	(82,293)
Restricted stock units delivered	521,524	5	(9,975)	—	—	—	(9,970)
Net income (loss)	—	—	—	112,620	—	(367)	112,253
Cash dividends declared on common stock, $0.20 per share	—	—	—	(12,873)	—	—	(12,873)
Adjustment of redeemable noncontrolling interest to redemption value	—	—	(6,596)	—	—	—	(6,596)
Other comprehensive loss	—	—	—	—	(152,932)	(471)	(153,403)
Balance at December 31, 2024	63,614,077	636	7,003	599,608	(134,723)	3,277	475,801
Share-based compensation recognized	—	—	29,582	—	—	—	29,582
Repurchase of common stock	(2,331,064)	(23)	(28,549)	(40,721)	—	—	(69,293)
Restricted stock units delivered	473,626	5	(8,966)	—	—	—	(8,961)
Net income (loss)	—	—	—	141,590	—	(207)	141,383
Cash dividends declared on common stock, $0.20 per share	—	—	—	(12,781)	—		(12,781)
Adjustment of redeemable noncontrolling interest to redemption value	—	—	930	—	—	—	930
Other comprehensive income	—	—	—	—	68,015	161	68,176
Balance at December 31, 2025	61,756,639	$ 618	$ —	$ 687,696	$ (66,708)	$ 3,231	$ 624,837

The accompanying notes are an integral part of these audited consolidated financial statements.

EVERTEC, Inc. Consolidated Statements of Cash Flows
(In thousands)

	Years ended December 31,		
	2025	**2024**	**2023**
Cash flows from operating activities			
Net income	$ 144,560	$ 114,779	$ 79,876
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	122,086	127,846	93,621
Amortization of debt issue costs and accretion of discount	4,689	4,739	2,307
Operating lease amortization	6,869	7,063	6,252
Loss on extinguishment of debt	—	—	1,433
Provision for expected credit losses and sundry losses	1,505	926	1,040
Deferred tax benefit	(24,153)	(26,726)	(16,144)
Share-based compensation	29,582	30,275	25,732
Earnings of equity investees	(5,094)	(4,298)	(4,976)
Dividends received from equity method investee	3,861	3,364	3,497
(Gain) loss on foreign currency remeasurement	(592)	5,198	8,276
Other, net	1,296	(1,423)	1,738
(Increase) decrease in assets:			
Accounts receivable, net	(28,559)	(11,225)	(6,850)
Prepaid expenses and other assets	(1,725)	(865)	(16,862)
Other long-term assets	4,846	1,288	(5,383)
(Decrease) increase in liabilities:			
Accrued liabilities and accounts payable	(17,191)	(6,602)	46,523
Income tax payable	(8,425)	6,199	(6,631)
Contract liability	(8,248)	14,199	8,074
Operating lease liabilities	(7,374)	(7,359)	(5,723)
Other long-term liabilities	9,074	2,681	(4,606)
Total adjustments	82,447	145,280	131,318
Net cash provided by operating activities	227,007	260,059	211,194
Cash flows from investing activities			
Additions to software	(68,165)	(63,044)	(63,524)
Acquisitions, net of cash acquired	(144,445)	(34,030)	(417,566)
Property and equipment acquired	(23,336)	(25,379)	(21,428)
Acquisition of available-for-sale debt securities	(2,391)	(793)	(962)
Investment in equity method investee	—	(2,000)	(5,500)
Other investing activities, net	101	6,964	1,048
Net cash used in investing activities	(238,236)	(118,282)	(507,932)
Cash flows from financing activities			
Acquisition of redeemable non-contolling interest	(5,167)	—	—
Debt issuance and repricing costs	(1,425)	(1,215)	(10,481)
Proceeds from issuance of long-term debt	149,625	—	651,000
Net increase (decrease) in short-term borrowings	10,000	—	(20,000)
Repayments of short-terms borrowings for purchase of equipment and software	(2,163)	(2,479)	(7,175)
Dividends paid	(12,781)	(12,873)	(13,025)
Withholding taxes paid on share-based compensation	(8,961)	(9,970)	(5,956)
Repurchase of common stock	(69,293)	(82,293)	(36,096)
Repayment of long-term debt	(23,867)	(23,867)	(154,280)
Repayment of other financing agreements	(4,765)	(8,134)	(717)
Settlement activity, net	(112)	(8,641)	13,096
Other financing activities, net	(2,643)	(3,088)	—
Net cash provided by (used in) financing activities	28,448	(152,560)	416,366
Effect of foreign exchange rate on cash, cash equivalents and restricted cash	16,261	(18,292)	8,439
Net increase (decrease) in cash, cash equivalents and restricted cash	33,480	(29,075)	128,067
Cash, cash equivalents, restricted cash, and cash included in settlement assets at beginning of the period	314,649	343,724	215,657
Cash, cash equivalents, restricted cash, and cash included in settlement assets at end of the period	$ 348,129	$ 314,649	$ 343,724

The accompanying notes are an integral part of these audited consolidated financial statements.

Notes to Audited Consolidated Financial Statements

Note 1—The Company and Summary of Significant Accounting Policies

The Company

EVERTEC, Inc. and its subsidiaries (collectively the "Company" or "EVERTEC") is a leading full-service transaction processing business and financial technology provider in Latin America and the Caribbean. The Company is based in Puerto Rico and provides a broad range of merchant acquiring, payment processing and business process management services across 26 countries in the region. EVERTEC owns and operates the ATH network, which we believe is one of the leading personal identification number ("PIN") debit networks in the Caribbean and Latin America. In addition, EVERTEC provides a comprehensive suite of services for core bank processing and cash processing in Puerto Rico and technology outsourcing in the regions the Company serves. EVERTEC serves a broad and diversified customer base of leading financial institutions, merchants, corporations, and government agencies with solutions that are essential to their operations, enabling them to issue, process and accept transactions securely.

Basis of consolidation

The accompanying consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), and present the consolidated financial position, income, stockholders' equity, and cash flows of EVERTEC and its consolidated subsidiaries. Intercompany transactions and balances have been eliminated in consolidation. Certain amounts from prior periods have been reclassified to conform to the current period presentation.

A summary of the most significant accounting policies used in preparing the accompanying consolidated financial statements is as follows:

Use of Estimates

The preparation of the accompanying consolidated financial statements requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Due to the inherent uncertainty involved with estimates actual results may differ.

Revenue Recognition

The Company's revenue recognition policy follows the guidance from Accounting Standards Codification ("ASC") 606, *Revenue from Contracts with Customers*, which provides guidance on the recognition, presentation, and disclosure of revenue from contracts with customers.

At contract inception, the Company evaluates whether the contract (i) is legally enforceable; (ii) approved by both parties; (iii) properly defines rights and obligations of the parties, including payment terms; (iv) has commercial substance; and (v) collection of substantially all consideration entitled is probable, before proceeding with the assessment of revenue recognition. If any of these requirements is not met, the contract does not exist for purposes of the model and any consideration received is recorded as a contract liability. A reassessment may be performed at a later date upon change in facts and circumstances. The Company also evaluates if contracts issued within a period of 6 months with the same customer should be accounted for as a single contract. The Company's contracts with customers may be modified through amendments, change requests or waivers. Upon receipt, modifications of contracts with customers are evaluated to determine if these must be accounted for: (i) as a separate contract, (ii) a cumulative catch-up, or (iii) as a termination and creation of a new contract. Contract modifications must also comply with the requirements to determine if a contract with a customer exists for accounting purposes.

To identify performance obligations within contracts with customers, the Company first identifies all the promises in the contract (i.e., explicit and implicit). This includes the customer's options to acquire additional goods or services for free or at a discount in exchange for an upfront payment. The Company then assesses if each material good or service (or bundle of goods or services) is distinct in nature and is capable of being distinct in the context of the contract. A distinct good or service (or bundle of goods or services) constitutes a performance obligation.

The Company also applies the series guidance to distinct goods or services (either with a specified quantity of goods or services or a stand-ready service), with an over time revenue recognition, to determine whether they should be accounted for as a single

performance obligation. These distinct goods or services are recognized as a single performance obligation when their nature and timely increments are substantially the same and have the same pattern of transfer to the customer (i.e., the distinct goods or services within the series use the same method to measure progress towards complete satisfaction). Performance obligations that do not meet the over time criteria are recognized at a point in time.

The Company also evaluates whether the practical expedient of right-to-invoice applies. For this practical expedient to apply, the right to consideration must correspond directly with the value received by the customer for the Company's performance to date, no significant up-front payments or retroactive adjustments must exist, and specified minimums must be deemed non-substantive at the contract level. If the contract with the customer has multiple performance obligations and the practical expedient of right-to-invoice does not apply, the Company proceeds to determine the transaction price and allocate it on a standalone selling price basis among the different performance obligations identified.

Revenue is measured based on the consideration specified in a contract with a customer. Once the Company determines a contract's performance obligations and the transaction price, including an estimate of any variable consideration, the Company allocates the transaction price to each performance obligation in the contract using a standalone selling price ("SSP"). The Company recognizes revenue when it satisfies a performance obligation by transferring control of a product or service to a customer. Revenue is recognized net of any taxes collected from customers, which are subsequently remitted to governmental authorities.

The Company generally applies the expected cost plus margin approach to determine the standalone selling price at the performance obligation level. To determine the SSP, the Company periodically performs an assessment to determine the margin of goods or services with the assistance of the different business areas. This assessment is performed considering past transactions and/or reasonably available information, including market conditions, trends or other company or customer specific factors, among others. In addition, for performance obligations that are satisfied over time and the right to invoice practical expedient is not available, the Company determines a method to measure progress (i.e., input or output method) based on current facts and circumstances. When these performance obligations have variable consideration within its transaction price and are part of a series, the Company allocates the variable consideration to each time increment.

As part of the revenue recognition analysis, when another party is involved in providing goods or services to a customer, the Company evaluates, for each performance obligation, whether it is providing the goods or services itself (i.e., as principal), or if it is only arranging on behalf of the other party. The Company acts as principal if it controls the specified good or service before that good or service is transferred to a customer. To determine if the Company acts as an agent, the Company considers indicators, such as: (i) the responsibility to fulfill a promise; (ii) the inventory risk; and (iii) the price determination.

The Company may also generate revenues from payments received under collaborative arrangements. Management analyzes its collaborative arrangements to assess whether such arrangements, or transactions between arrangement participants, involve joint operating activities performed by parties that are both active participants in the activities and exposed to significant risks and rewards dependent on the commercial success of such activities or are more akin to a vendor-customer relationship. In making this assessment, management considers whether the activities in the collaborative arrangement are considered to be distinct and deemed within the scope of ASC 808, *Collaborative Arrangements,* and those that are more reflective of a vendor-customer relationship and, therefore, within the scope of ASC 606. This assessment is performed throughout the life of the arrangement based on changes in the responsibilities of all parties in the arrangement.

Nature of performance obligations by segment

The following is a description of the Company's principal revenue generating activities, including the separate performance obligations by operating segment.

The Payment Services - Puerto Rico & Caribbean segment provides financial institutions, government entities, health insurance companies and other issuers services to process credit, debit and prepaid cards; automated teller machines and electronic benefit transfer ("EBT") card programs (which principally consist of services to the government of Puerto Rico for the delivery of benefits to participants). Revenue is principally derived from fixed fees per transaction, and can also include time and material billing for professional services provided to enhance and maintain the existing hosted platforms. Professional services in these contracts are primarily considered non-distinct from the transactional services and accounted for as a single performance obligation. Revenue for these contracts is generally recognized over time for the amount which the Company has right to consideration.

The Latin America Payments and Solutions segment provides financial institutions, government entities and other issuers services to process credit, debit and prepaid cards as well as licensed software solutions for risk and fraud management and card payment processing. Solutions revenues also consist of (a) licensing, support and maintenance ("subscription"), implementation and customization of software used to provide financial products in areas such as core banking, credit, investments, payments, foreign exchange, mutual funds, pension funds and consortium, in addition to software used to execute processes such as digital onboarding, digital signature and digital collection; (b) resale of third-party cloud infrastructure services and (c) outsourcing of mission critical IT services. Revenues are based on monthly fixed fees and, in several cases, variable fees based on usage. Licensed software solutions are provided mainly as Software as a Service ("SaaS") and on-premises perpetual licenses. Set-up fees related to SaaS are considered non-distinct from the license and accounted for as a single performance obligation. SaaS revenues are recognized over time while the customer benefits from the software. On-premises perpetual licenses require significant customization and development. Professional services provided for significant customizations and development are non-distinct from the license and accounted for as a single performance obligation, recognized over time during the development of the license. Hardware and software sales, and other services are recognized at a point in time when the control of the asset is transferred to the customer. Maintenance or support services are considered distinct and recognized over time in the amount in which the Company has right to consideration.

The Merchant Acquiring segment provides customers with the ability to accept and process debit and credit cards. Revenue is derived from fixed or identifiable fees charged to individual merchants per transaction, set-up fees, monthly membership fees and rental of point-of-sale ("POS") terminals. Set-up fees are considered non-distinct from the transaction processing services and accounted for as a single performance obligation. Revenue for these contracts is recognized over time in the amount in which the Company has right to consideration.

The Business Solutions segment consists of revenues from a full suite of business process management solutions. Revenue derived from core bank processing and other processing and transaction-based services are generally recognized over time in the amount in which the Company has right to consideration. Hosting services generally represent a series of distinct monthly increments that are substantially the same and have the same pattern of transfer. Professional services to enhance EVERTEC's platforms are generally considered non-distinct from the hosting service and accounted for as a single performance obligation. Hosting services are generally recognized over time once in production throughout the term of the contract. Maintenance or support services are usually considered distinct and recognized over time in the amount in which the Company has right to consideration. Hardware and software sales are recognized at a point in time when the control of the asset is transferred to the customer. Indicators of transfer of control include the Company's right to payment, or as the customer has legal title or physical possession of the asset. The Company may also provide professional services to enhance customer's platforms or as IT consulting services by arranging for other parties to transfer the services (i.e., acting as an agent). For these contracts, revenue is recognized on a net basis.

The Company's service contracts may include service level arrangements ("SLA") generally allowing the customer to receive a credit for part of the service fee when the Company has not provided the agreed level of services. If triggered, the SLA is deemed a consideration payable that may impact the transaction price of the contract, thus SLA performance is monitored and assessed for compliance with arrangements on a monthly basis, including determination and accounting for its economic impact, if any.

Significant Judgments

Determining a measure of progress for performance obligations satisfied over time requires management to make judgments that affect the timing of revenue to be recognized. The Company exercises judgment in identifying a suitable method that depicts the entity's performance in transferring control of these performance obligations, on a contract-by-contract basis. The principal criteria used for determining the measure of progress is the availability of reliable information that can be obtained without incurring undue cost, which generally results in the application of an input method since, in most cases, the outputs used to reasonably measure progress are not directly observable. Usually, the input method based on labor hours incurred, with respect to total expected labor hours to satisfy the performance obligation is applied. For performance obligations satisfied at a point in time, the Company determines that the customer is able to direct the use of, and obtain substantially all of the benefits from the products at the time the products are delivered and services are performed.

Investment in Equity Investees

The Company accounts for investments using the equity method of accounting if the investment provides the Company the ability to exercise significant influence, but not control, over an investee. Significant influence is generally deemed to exist if the Company has an ownership interest in the voting stock of an investor of between 20 percent and 50 percent, although other

factors are considered in determining whether the equity method of accounting is appropriate. Under this method, the investment, originally recorded at cost on the consolidated balance sheets, is adjusted to recognize the Company's share of net income or losses of the investees as they occur. The Company's share of the investees earnings or losses is recorded, net of taxes, within the earnings from equity investees in the consolidated statements of income and comprehensive income (loss). The Company tracks its share of cumulative earnings and distributions of its equity method investments. For purposes of classifying distributions received from equity method investments in the Company's consolidated statements of cash flows, cumulative distributions are treated as returns on capital to the extent of cumulative earnings and included in the Company's consolidated statements of cash flows as operating activities. Cumulative distributions in excess of the Company's share of cumulative earnings are treated as returns of capital and included in the Company's consolidated statements of cash flows as cash from investing activities. The Company's consolidated revenues include fees for services provided to the investees accounted for under the equity method. On the acquisition of the investment, any difference between the cost of the investment and the amount of the underlying equity in net assets of the investees is required to be accounted as if the investee were a consolidated subsidiary. If the difference is assigned to depreciable or amortizable assets or liabilities, then the difference should be amortized or accreted in connection with the equity earnings based on the Company's proportionate share of the investee's net income or loss. If the investor is unable to relate the difference to specific accounts of the investee, the difference should be considered goodwill.

The Company considers whether the fair value of its equity method investment has declined below its carrying value whenever adverse events or changes in circumstances indicate that recorded values may not be recoverable. If the Company considered any such decline to be other than temporary (based on various factors, including historical financial results, product development activities and the overall health of the investee's industry), then the Company will write-down the investment to estimated fair value.

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation and amortization. Depreciation of property and equipment is computed using the straight-line method and expensed over their estimated useful lives. Amortization of leasehold improvements is computed over the terms of the respective leases, including renewal options considered by management to be reasonably assured of being exercised, or the estimated useful lives of the improvements, whichever is shorter. Costs of maintenance and repairs which do not improve or extend the life of the respective assets are expensed as incurred.

Leases

The Company evaluates each of its lease and service arrangements at inception to determine if the arrangement is, or contains, a lease and to determine the appropriate classification of each identified lease. A lease exists if the Company obtains substantially all of the economic benefits of, and has the right to control the use of, an asset for a period of time. Right-of-use assets represent the Company's right to use an underlying asset for the lease term, and lease liabilities represents the Company's obligation to make lease payments arising from the lease agreement. The Company recognizes right-of-use assets and lease liabilities at the lease commencement date based on the present values of fixed lease payments over the term of the lease. Variable lease payments are not included in the right-of-use asset or lease liabilities and are expensed as incurred. Right-of-use assets may also be adjusted to reflect any prepayments made or any incentive payments received. Operating lease costs and depreciation expense for finance leases are recognized as expense on a straight-line basis over the lease term. At inception, the Company evaluates the options to extend or terminate the lease and includes those that are reasonably certain to be exercised in the right-of-use assets and lease liabilities. The Company considers a termination or renewal option in the determination of the lease term when it is reasonably certain that it will exercise that option. Because the Company's leases generally do not provide a readily determinable implicit interest rate, the Company use an incremental borrowing rate to measure the lease liability and associated right-of-use asset at the lease commencement date. The incremental borrowing rate used is a fully collateralized rate that considers the Company's credit rating, market conditions and the term of the lease at the lease commencement date. The Company has made an accounting policy election to not recognize assets or liabilities for leases with a term of less than 12 months and to account for all components in a lease arrangement as a single combined lease component for all asset classes.

Impairment of Long-lived Assets

Long-lived assets to be held and used, and long-lived assets to be disposed of, are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Capitalization of Software

The Company develops software that is used in providing processing services to customers. Capitalized software includes purchased software and internally developed software and is recognized as software packages within other intangible assets, net in the consolidated balance sheets. Capitalization of internally developed software occurs only after the preliminary project stage is complete, management with applicable authority approves funding of the project, it is probable that the project will be completed, and the software will be used to perform the intended function. Tasks that are generally capitalized are as follows: (a) system design of a chosen path including software configuration and software interfaces; (b) employee costs directly associated with the internal-use computer software project; (c) software development (coding) and software and system testing and verification; (d) system installation; and (e) enhancements that add function and are considered permanent. These tasks are capitalized and amortized using the straight-line method over its estimated useful life, which range from three to ten years, and is included in depreciation and amortization in the consolidated statements of income and comprehensive income (loss).

The Company capitalizes interest costs incurred in the development of software. The amount of interest capitalized is an allocation of the interest cost incurred during the period required to substantially complete the asset. The interest rate for capitalization purposes is based on a weighted average rate on the Company's outstanding borrowings. For the years ended December 31, 2025, 2024 and 2023, interest cost capitalized amounted to approximately $2.3 million, $3.4 million, and $2.7 million, respectively.

Software and Maintenance Contracts

Software and maintenance contracts are recorded at cost. The cost is recognized as prepaid expenses and amortized over the term of the related contract. The unamortized balance is included within prepaid expenses and other assets or other long-term assets depending on the contract terms. Amortization of software and maintenance contracts is computed using the straight-line method and their estimated useful lives based on the contract terms and are recognized in cost of revenues in the consolidated statements of income and comprehensive income (loss).

Goodwill and Other Intangible Assets

Goodwill represents the excess of the purchase price and related costs over the value assigned to net assets acquired. Goodwill is not amortized, but is tested for impairment at least annually, or more often if events or circumstances indicate that the carrying value may not be recoverable.

The Company may first assess qualitative factors to determine whether it is more likely than not, that the fair value of the reporting unit is less than its carrying amount including goodwill, that is, a likelihood of more than 50 percent. The Company has an unconditional option to bypass the qualitative assessment for any reporting unit in any period and proceed directly to performing the quantitative goodwill impairment test. The Company may resume performing the qualitative assessment in any subsequent period. If determined necessary, the quantitative impairment test shall be used to identify goodwill impairment and measure the amount of a goodwill impairment loss to be recognized (if any). The quantitative goodwill impairment test, used to identify both the existence of impairment and the amount of impairment loss, compares the fair value of a reporting unit with its carrying amount, including goodwill. If the Company determines to perform a quantitative impairment test, a third-party may be engaged to prepare an independent valuation of each reporting unit being evaluated. If the fair value of a reporting unit exceeds its carrying amount, goodwill of the reporting unit is considered not impaired. If the carrying amount of a reporting unit exceeds its fair value, an impairment loss shall be recognized in an amount equal to that excess, limited to the total amount of goodwill allocated to that reporting unit. Additionally, the Company shall consider the income tax effect from any tax-deductible goodwill on the carrying amount of the reporting unit, if applicable, when measuring the goodwill impairment loss. For the years ended December 31, 2025, 2024 and 2023, no impairment losses associated with goodwill were recognized.

Other identifiable intangible assets with definitive useful lives include customer relationships, trademarks, software packages and non-compete agreements. Customer relationships were valued using the excess earnings method under the income approach. Trademark assets were valued using the relief-from-royalty method under the income approach. Internally developed software packages, which include capitalized software development costs, are recorded at cost, while software packages acquired as part of a business combination were valued using the relief-from-royalty method under the income approach or the cost replacement method. The non-compete agreements were recorded based on the price paid to enter into the agreements. Other identifiable intangible assets are evaluated for impairment at least annually or more often if events or circumstances indicate there may be an impairment.

Derivative Instruments and Hedging Activities

The Company uses derivative financial instruments to enhance its ability to manage its exposure to certain financial and market risks. On the date the derivative instrument contract is entered into, the Company may designate the derivative as (1) a hedge of the fair value of a recognized asset or liability or an unrecognized firm commitment ("fair value" hedge), (2) a hedge of a forecasted transaction or of the variability of cash flows to be received or paid related to a recognized asset or liability ("cash flow" hedge), or (3) as a "standalone" derivative instrument, including economic hedges that the Company has not formally documented as a fair value or cash flow hedge. Changes in the fair value of a derivative that qualifies for cash flow hedge accounting are recognized in other comprehensive income (loss). Amounts accumulated in other comprehensive income (loss) are reclassified to earnings when the related cash outflow affects earnings. Changes in the fair value of a derivative instrument that is highly effective and that is designated and qualifies as a fair value hedge, along with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk (including gains or losses on firm commitments), are recorded in current-period earnings. Similarly, the changes in the fair value of stand-alone derivative instruments or derivatives not qualifying or designated for hedge accounting are reported in current-period earnings. The Company recognizes all derivative financial instruments in the consolidated balance sheets as assets or liabilities at fair value. The Company presents derivative assets and derivative liabilities separately in the consolidated balance sheets. The Company does not enter into derivative financial instruments for speculative purposes.

Income Tax

Income taxes are accounted for under the asset and liability method. A temporary difference refers to a difference between the tax basis of an asset or liability, determined based on recognition and measurement requirements for tax positions, and its reported amount in the financial statements that will result in taxable or deductible amounts in future years when the reported amount of the asset or liability is recovered or settled, respectively. Deferred tax assets and liabilities represent the future effects on income taxes that result from temporary differences and carryforwards that exist at the end of a period. Deferred tax assets and liabilities are measured using enacted tax rates and provisions of the enacted tax law and are not discounted to reflect the time-value of money. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the consolidated statements of income and comprehensive income (loss) in the period that includes the enactment date. A deferred tax valuation allowance is established if it is considered more likely than not that all or a portion of the deferred tax asset will not be realized.

The Company recognizes the benefit of uncertain tax positions only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement or disposition of the underlying issue with the taxing authority. Accordingly, the amount of benefit recognized in the consolidated financial statements may differ from the amount taken or expected to be taken in the tax return resulting in unrecognized tax benefits ("UTBs"). The Company recognizes the interest and penalties associated with UTBs as part of the provision for income tax expense in the consolidated statements of income and comprehensive income (loss). Accrued interest and penalties are included within the related tax liability line in the consolidated balance sheets.

All companies within EVERTEC are legal entities that file separate income tax returns.

Research and Development ("R&D") Tax incentives

The Company receives tax credits for qualifying research and development activities as defined by the government entities that award these credits for which it has the option to sell them to third parties, usually at a discount. The Company has elected to account for these transferable credits outside the scope of ASC 740, consistent with the accounting for refundable credits. As such, these R&D tax credits are recognized as part of other income (expenses) in the consolidated statements of income and comprehensive income (loss) when the Company has complied with the conditions specified by the requirements of the government entity and there is reasonable assurance that the credits will be received.

Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents consist of financial instruments available on demand or with original maturities of three months or less.

Restricted Cash

Restricted cash represents cash received on deposits from participating institutions of the ATH network that has been segregated for the development, growth and acceptance of the ATH brand. Also, restricted cash includes a reserve account for payment and transaction processing services to merchants. Amounts that guarantee the payment for deferred consideration of business combinations are also included as restricted cash. The restrictions of these accounts are based on contractual provisions entered into with third parties. This cash is maintained in separate accounts at financial institutions in Puerto Rico and Brazil.

Settlement Assets and Liabilities

Settlement assets and liabilities result from timing differences in the Company's settlement processes with merchants, financial institutions, and credit card associations related to merchant and card transaction processing. The amounts are generally collected or paid the following business day. Settlement assets represent cash received or amounts receivable from agents, payment networks, bank partners, merchants or direct consumers. Settlement liabilities represent amounts payable to merchants and payees. Settlement assets are composed of cash and accounts receivable and are presented within current assets, while settlement liabilities are composed of accounts payable and are presented as part of current liabilities within the consolidated balance sheets. Cash flows associated with settlement activities are presented net within financing activities within the consolidated statement of cash flows.

Allowance for Current Expected Credit Losses

The Company monitors trade receivable balances and estimates the allowance for current expected credit losses based on historical loss rates adjusted by macroeconomic factors. Receivables are considered past due if full payment is not received by the contractual date. Past due accounts are generally written off against the allowance for current expected credit losses, only after all collection attempts have been exhausted.

Redeemable Non-controlling Interests

The Company records redeemable non-controlling interests ("RNCI") in consolidated subsidiaries that result from business acquisition transactions where the Company is granted the right to purchase ("Call Option") and the sellers are granted the right to sell to the Company ("Put Option") the remaining interest at the calculated redemption value and classifies them as mezzanine equity in the consolidated balance sheets as potential redemption is not solely within the Company's control. The acquired RNCI were initially measured at fair value at the acquisition date. The non-controlling interest is adjusted each reporting period for income (loss) attributable to the non-controlling interest and for any dividends declared. Additionally, on each reporting period, a measurement period adjustment, if any, is then recorded to adjust the non-controlling interest to the higher of either the redemption value, assuming it was redeemable at the reporting date, or its carrying value, but not if such adjustment would result in a redemption value less than the initial fair value of the redeemable noncontrolling interest. If and when applicable, these adjustments are recorded in equity and are not reflected in the accompanying consolidated statements of income and comprehensive income (loss).

Foreign Currency Translation and Transactions

Assets and liabilities denominated in foreign currencies are translated to U.S. dollars using prevailing rates of exchange at the end of the period. Revenues, expenses, gains and losses are translated using average rates for the period. The resulting foreign currency translation adjustment from operations for which the functional currency is other than the U.S. dollar is reported in accumulated other comprehensive income (loss), except for entities which operate in economies considered highly inflationary which are remeasured as if the functional currency were the reporting currency, therefore, foreign currency translation adjustments are recognized within the consolidated statement of income and not in other comprehensive income (loss). Gains and losses on transactions denominated in currencies other than the functional currencies are included in determining net income for the period in which exchange rates change.

Share-based Compensation

Performance and time-based restricted stock units ("RSUs") and restricted stock are valued based on the market price of the Company's stock at the grant date. The Company estimates the fair value of stock-based awards with market conditions, on a contemporaneous basis, at the date they are granted using the Monte Carlo simulation analysis for market based RSUs using the following assumptions: (1) stock price; (2) risk-free rate; (3) expected volatility; (4) expected annual dividend yield and (5)

expected term. The risk-free rate is based on the U.S. Constant Maturities Treasury Interest Rate as of the grant date or the yield of a 2-year or 3-year Treasury bond, as applicable. The expected volatility is based on a combination of historical volatility and implied volatility from publicly traded companies in the Company's industry. The expected annual dividend yield is based on management's expectations of future dividends as of the grant date and, in certain cases, assumes that those dividends will be reinvested over the performance period.

Upon restricted stock or RSUs release, participants may elect to "net share settle". Rather than requiring the participant to deliver cash to satisfy the tax withholdings, the Company withholds enough shares to cover these amounts and delivers the net shares to the participant.

Net Income Per Common Share

Basic net income per common share is determined by dividing net income by the weighted-average number of common shares outstanding during the period.

Diluted net income per common share assumes the issuance of all potentially dilutive share equivalents using the treasury stock method. For restricted stock and RSUs it is assumed that the proceeds will be used to buy back shares. For unvested restricted share units, the proceeds equal the average unrecognized compensation.

Note 2—Recent Accounting Pronouncements

Recently adopted accounting pronouncements

In 2025, the Company adopted Accounting Standards Update ("ASU") 2023-09 *Income Tax (Topic 740): Improvements to Income Tax Disclosures,* on a prospective basis. The amendments require disclosure of specific categories in the rate reconciliation and provide additional information for reconciling items that meet a quantitative threshold. This standard also requires further disaggregation of income taxes paid by federal, state, and foreign taxes, and by individual jurisdictions. Refer to Note 23 – *Income Taxes* for further information.

Recently issued accounting pronouncements not yet adopted

In November 2024, the Financial Accounting Standards Board ("FASB") issued ASU 2024-03, *Disaggregation of Income Statement Expenses*. This update enhances the disclosure requirements of a public business entity's expenses. With this standard nearly all public business entities will disclose more information about the components of the expense captions than what is currently disclosed in the financial statements allowing investors to better understand the components of an entity's expenses and assess an entity's performance. This update is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the updated disclosure requirements and impact that the standard will have on its consolidated financial statements upon implementation.

In May 2025, the FASB issued ASU 2025-03 *Determining the Accounting Acquirer in the Acquisition of a Variable Interest Entity to update Business Combinations (Topic 805) and Consolidation (Topic 810)*. The amendments in this update require an entity involved in an acquisition transaction that include an exchange of equity interests when the acquiree is a variable interest entity to consider the factors in paragraphs 805-10-55-12 through 55-15 to determine which entity is the accounting acquirer. The amendments in this update are effective for fiscal years beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. Early adoption is permitted. The Company is currently evaluating the impact of this update on its consolidated financial statements and related disclosures and will apply the updated guidance upon the effective date.

In July 2025, the FASB issued ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. This update provides a practical expedient for all entities to simplify the estimation of expected credit losses for current accounts receivable and contract assets arising from revenue transactions under ASC 606. Under the practical expedient, entities may assume that current conditions as of the balance sheet date remain unchanged over the remaining life of the asset when developing reasonable and supportable forecasts. The update is effective for fiscal years beginning after December 15, 2025. Early adoption is permitted. The Company is currently evaluating the impact of this update on its consolidated financial statements and related disclosures and will apply the updated guidance upon the effective date.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. This update introduces a principles-based capitalization model that replaces the previous stage-based guidance. Under the new model, capitalization of internal-use software costs begins when management authorizes and commits to funding the project, and it is probable the software will be completed and used as intended. The update also consolidates guidance for website development costs previously included in ASC 350-50 into ASC 350-40, and clarifies that the guidance applies to both on-premise and cloud-based software. The ASU is effective for fiscal years beginning after December 15, 2026. Early adoption is permitted. The Company is currently evaluating the impact of this update on its consolidated financial statements and related disclosures and will apply the updated guidance upon the effective date.

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements. This update provides targeted improvements to hedge accounting under ASC 815*. The update is intended to clarify aspects of hedge accounting guidance that stakeholders found difficult or unclear following ASU 2017-12. The ASU also addresses incremental hedge-accounting issues created during the transition away from LIBOR and other reference rate reforms. The ASU is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. Early adoption is permitted. The Company is currently evaluating the impact of this update on its consolidated financial statements and related disclosures and will apply the updated guidance upon the effective date.

In December 2025, the FASB issued ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*. This update was designed to clarify and improve the navigability of interim reporting requirements under ASC 270. Under this update, the fundamental nature of interim reporting does not change; instead, it organizes and clarifies what is already required. The ASU clarifies which entities are subject to ASC 270, specifies the form and content of interim financial statements, creates a comprehensive list of required interim disclosures, and adds a disclosure principle requiring entities to report events occurring after the latest annual period that have a material impact on the entity. The ASU is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of this update on its consolidated financial statements and related disclosures and will apply the updated guidance upon the effective date.

Note 3– Business Acquisitions and Dispositions

On October 1, 2025, Evertec Brasil Informática S.A. (“Evertec BR”), a wholly-owned subsidiary of EVERTEC, Inc., completed the previously announced purchase of 75% of the share capital of Tecnobank Tecnologia Bancária S.A. (“Tecnobank”). Tecnobank is a fintech vendor in Brazil’s digital vehicle financing contract registration sector. The aggregate purchase price for the shares was BRL$791 million or approximately USD$150 million. This transaction enhances the Company's existing product offerings.

The Company accounted for this transaction as a business combination, which generally requires that we recognize the assets acquired and liabilities assumed at fair value as of the acquisition date. In accordance with ASC 805-10-25-15, the Company is allowed a period, not to exceed 12 months from the acquisition date, to adjust the provisional amounts recognized for a business combination. The preliminary estimated acquisition-date fair values of major classes of assets acquired and liabilities assumed, including a reconciliation to the total purchase consideration, were as follows:

(In thousands)	Assets/Liabilities (at fair value)
Cash and cash equivalents	$ 4,784
Accounts receivable, net	2,571
Prepaid expenses and other assets	7,604
Property and equipment, net	298
Long-term deferred tax asset	4,651
Other intangible assets, net	126,875
Other long-term assets	118
Accounts payable	(469)
Accrued liabilities	(3,829)
Income tax payable	(8,617)
Contract liability	(64)
Deferred tax liability	(43,137)
Other long-term liabilities	(12,202)
Total identifiable net assets	78,583
Redeemable noncontrolling interests	(53,569)
Goodwill	123,808
Total purchase consideration	$ 148,822

The following table details the major groups of intangible assets acquired and the weighted average amortization period for these assets:

(Dollar amounts in thousands)	Amount	Weighted-average life
Customer relationships	$ 26,315	15
Trademark	6,579	10
Software packages	93,981	10
Total	$ 126,875	11

The results of operations for Tecnobank were not material to the Company's consolidated statement of income and comprehensive income (loss) for the year ended December 31, 2025.

On October 31, 2024, the Company signed and closed an agreement to acquire 100% of the share capital of Grandata, Inc ("Grandata"). Grandata is a data analytics company operating in Mexico that specializes in leveraging behavioral data to provide credit risk insights, with a focus on underbanked populations. The aggregate purchase price was $33.3 million and the acquisition enhances the Company's existing product offerings. The Company accounted for this transaction as a business combination. The purchase price allocation is as follows:

(In thousands)	Assets/Liabilities (at fair value)
Cash and cash equivalents	$ 9,862
Accounts receivable, net	2,701
Prepaid expenses and other assets	836
Goodwill	13,771
Other intangible assets, net	18,310
Total assets acquired	45,480
Accounts payable	5,676
Accrued liabilities	604
Income tax payable	837
Deferred tax liability	5,044
Total liabilities assumed	12,161
Additional paid-in capital	33,319
Total liabilities and equity	$ 45,480

The following table details the major groups of intangible assets acquired and the weighted average amortization period for these assets:

(Dollar amounts in thousands)	Amount	Weighted-average life
Customer relationships	$ 11,900	15
Trademark	1,440	3
Software packages	4,970	5
Total	$ 18,310	11

On November 19, 2024, the Company signed and closed an agreement to acquire 100% of the share capital of Nubity, Inc ("Nubity"). Nubity is a cloud services provider based in Mexico, specializing in AWS cloud infrastructure management, DevOps, and cloud-native application solutions for clients across Latin America. The aggregate purchase price was $11.4 million and the acquisition enhances the Company's existing product offering.

The Company accounted for this transaction as a business combination and, in accordance with ASC 805-10-25-15, the Company is allowed a period, not to exceed 12 months from the acquisition date, to adjust the provisional amounts recognized for a business combination. The Company received net assets with a value of $0.3 million and identified intangible assets other than goodwill for which a portion of the purchase price must be allocated. The purchase price was allocated to the following intangible assets: $4.4 million to customer relationships and $0.4 million to trademarks. Goodwill in connection with this transaction is approximately $7.8 million, after recording deferred tax liabilities of approximately $1.4 million in connection with the intangible assets recognized.

The following table details the major groups of intangible assets acquired and the weighted average amortization period for these assets:

(Dollar amounts in thousands)	Amount	Weighted-average life
Customer relationships	$ 4,370	15
Trademark	365	3
Total	$ 4,735	14

Goodwill in connection with the Tecnobank, Grandata and Nubity acquisitions is attributable to the Latin America Payments and Solutions segment, refer to Note 12- *Goodwill* for further details. Currently, none of the goodwill is deductible for income tax purposes.

On February 16, 2023, the Company closed on the acquisition of 100% of Paysmart Pagamentos Electronicos Ltda ("paySmart"). Headquartered in Porto Alegre, Brazil, paySmart provides issuer processing services and BIN Sponsorship services for prepaid programs under domestic and international schemes in Brazil. The aggregate purchase price was $130 million Brazilian reais ("BRL"), approximately USD $25 million. The acquisition expands the Company's footprint in Brazil and compliments the current product offering in the country.

The Company accounted for this transaction as a business combination. The following table details the fair value of assets acquired and liabilities assumed from the paySmart acquisition:

	Assets/Liabilities (at fair value)
(In thousands)	
Cash and cash equivalents	$ 2,037
Accounts receivable, net	451
Prepaid expenses and other assets	58
Property and equipment, net	107
Operating lease right-of-use asset	182
Goodwill	9,477
Other intangible assets, net	15,174
Settlement assets	52,593
Total assets acquired	80,079
Accounts payable	278
Settlement liabilities	50,368
Operating lease liability	185
Income tax payable	298
Deferred tax liability	4,253
Total liabilities assumed	$ 55,382

The following table details the major groups of intangible assets acquired and the weighted average amortization period for these assets:

	Amount	Weighted-average life
(Dollar amounts in thousands)		
Customer relationships	$ 10,239	20
Trademark	1,299	5
Software packages	3,636	5
Total	$ 15,174	15

On November 1, 2023, the Company completed the acquisition (the "Sinqia Transaction") of 100% of the outstanding shares of Sinqia S.A. (“Sinqia”), a publicly held company incorporated and existing in accordance with the laws of the Federative Republic of Brazil. The Company completed the acquisition through its wholly-owned subsidiary, Evertec Brasil Informática S.A (“Evertec BR”). Prior to the completion of the business combination, the Company acquired 4.8 million shares of Sinqia, representing approximately 5.4% of the outstanding shares of Sinqia. The shares were purchased in the open market for $26.5 million and at acquisition date the fair value of the equity securities amounted to $25.7 million. The acquisition expands the Company's product portfolio and client base in Brazil. The aggregate purchase price was $2.4 billion BRL, approximately USD$472 million, composed of cash of approximately USD$408.3 million from new financing commitments, approximately USD$25.7 million from previously acquired Sinqia shares and 1.2 million Evertec shares issued through Brazilian Depository

Receipts, with a value of BRL$190.7 million, approximately USD$37.7 million. The closing stock price of Evertec on November 1, 2023 was $32.38. Refer to Note 15 - Debt and Short-Term Borrowings for further details regarding new financing commitments and Note 19 - Equity for further details regarding the Brazilian Depository receipts.

The Company accounted for this transaction as a business combination. The following table details the fair value of the assets acquired and liabilities assumed from the Sinqia acquisition:

	Assets/Liabilities (at fair value)
(In thousands)	
Cash and cash equivalents	$ 37,147
Restricted cash	2,166
Accounts receivable, net	9,989
Prepaid expenses and other assets	5,975
Property and equipment, net	3,618
Operating lease right-of-use asset	3,191
Goodwill	341,801
Equity securities, at fair value	9,035
Long-term deferred tax asset	28,758
Other intangible assets, net	289,540
Other long-term assets	5,455
Total assets acquired	$ 736,675
Accounts payable	13,241
Accrued liabilities	40,775
Operating lease liability	4,114
Current portion of long-term debt	11,400
Long-term debt	57,492
Contract liability	7,356
Deferred tax liability	76,150
Other long-term liabilities	15,134
Total liabilities assumed	$ 225,662
Redeemable non-controlling interests	39,340
Additional paid-in capital	471,673
Total liabilities and equity	$ 736,675

The following table details the major groups of intangible assets acquired and the weighted average amortization period for these assets:

	Amount	Weighted-average life
(Dollar amounts in thousands)		
Customer relationships	$ 155,876	18
Trademark	47,688	10
Software packages	85,976	10
Total	$ 289,540	14

Refer to Note 12 - *Goodwill* for detail of goodwill allocated by reportable segments. The goodwill is primarily attributed to selling the Company's products and services to Sinqia's client base, exporting Sinqia's products to other markets where the

Company has presence and the assembled workforce. Currently, a portion of goodwill related to previous Sinqia acquisitions is deductible for income tax purposes on a statutory basis.

The following unaudited pro forma information shows the Company's results of operations for the years ended December 31, 2023 as if the Sinqia Transaction had occurred on January 1, 2023. The unaudited pro forma information is presented for informational purposes only and is not necessarily indicative of what would have occurred if the Sinqia acquisition had occurred as of that date. The unaudited proforma financial information reflects the effects of applying the Company's accounting policies and certain pro forma adjustments to the combined historical financial information of the Company and Sinqia. This is not intended to be a projection of future results or performance and actual results might materially differ.

(In thousands)	Year ended December 31, 2023
Total revenues	$ 805,152
Net income	85,344

Note 4– Revenues

Disaggregation of revenue

The Company disaggregates revenue from contracts with customers into the primary geographical markets, nature of products and services, and timing of transfer of goods and services. The Company's operating segments are determined by the nature of the products and services that the Company provides and the primary geographical markets in which the Company operates. Revenue disaggregated by segment is discussed in Note 26 - *Segment Information*.

In the following table, revenue for each segment, excluding intersegment revenues, is disaggregated by timing of revenue recognition for the periods indicated.

	Year ended on December 31, 2025				
(In thousands)	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total
Timing of revenue recognition					
Products and services transferred at a point in time	$ 215	$ 9,611	$ —	$ 8,361	$ 18,187
Products and services transferred over time	148,707	333,287	189,913	241,724	913,631
	$ 148,922	$ 342,898	$ 189,913	$ 250,085	$ 931,818

	Year ended on December 31, 2024				
(In thousands)	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total
Timing of revenue recognition					
Products and services transferred at a point in time	$ 240	$ 4,558	$ —	$ 7,773	$ 12,571
Products and services transferred over time	139,103	277,110	180,500	236,202	832,915
	$ 139,343	$ 281,668	$ 180,500	$ 243,975	$ 845,486

(In thousands)	Year ended on December 31, 2023				
	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total
Timing of revenue recognition					
Products and services transferred at a point in time	$ 394	$ 5,766	$ —	$ 8,911	$ 15,071
Products and services transferred over time	135,579	163,644	162,366	218,049	679,638
	$ 135,973	$ 169,410	$ 162,366	$ 226,960	$ 694,709

The Company has revenue concentration with Popular, revenues as a percentage of total revenues, were 29%, 31% and 35%, for the years ended December 31, 2025, 2024 and 2023, respectively. Accounts receivable from Popular as of December 31, 2025 and December 31, 2024 amounted to $41.4 million and $37.5 million, respectively.

The Company enters into collaborative arrangements aimed at growing the Company's merchant relationships. These arrangements are accounted for under ASC 606 as required by ASC 808 *Collaborative Arrangements* and are included as part of the Company's Merchant Acquiring segment and Latin America Payments and Solutions segment. For the years ended December 31, 2025, 2024 and 2023, the Company recognized revenue amounting to $142.6 million, $130.8 million, and $114.9 million, respectively, for these arrangements.

Refer to Note 26 - Segment Information for further information, including revenue by products and services the Company provides and the geographic regions in which the Company operates.

Contract balances

Contract assets of the Company arise when the Company has a contract with a customer for which revenue has been recognized (i.e., goods or services have been transferred), but the customer payment is subject to a future event (i.e., satisfaction of additional performance obligations). Contract assets will be considered a receivable when the rights to consideration of the Company becomes unconditional (i.e., the Company has a present right to payment). The current portion of contract assets is recorded as part of prepaid expenses and other assets, and the long-term portion is included in other long-term assets in the consolidated balance sheets. Contract assets at December 31, 2025 and 2024 amounted to $13.9 million and $11.4 million, respectively.

Contract liability and Contract liability- Long term, at December 31, 2025 amounted to $26.6 million and $47.0 million, respectively. Contract liability and Contract liability- Long term amounted to $25.3 million and $55.0 million at December 31, 2024, respectively. Contract liability is mainly comprised of upfront fees for implementation or set up activities, including fees invoiced in pre-production periods in connection with hosting services, as well as amounts related to contracts entered into concurrently with the close of the Popular Transaction in fiscal year 2022. Contract liability may also arise when consideration is received or due in advance from customers prior to performance. During the year ended December 31, 2025, the Company recognized revenue of $29.1 million that was included in contract liability, at December 31, 2024. During the year ended December 31, 2024, the Company recognized revenue of $28.8 million that was included in contract liability at December 31, 2023.

Transaction price allocated to the remaining performance obligations

Revenues from recurring transaction-based and processing services represent the majority of the Company's total revenue. The Company recognizes revenues from recurring transaction-based and processing services over time at the amounts in which the Company has right to invoice, which corresponds directly to the value to the customer of the Company's performance completed to date.

The Company has elected to apply the practical expedient permitted under ASC 606, when applicable. Under this practical expedient, the Company is not required to disclose information about remaining performance obligations if the performance obligation is part of a contract with an original expected duration of one year or less or if the Company recognizes revenue at the amount to which it has a right to invoice.

The Company also applies the practical expedient for variable consideration when the variable consideration is allocated entirely to a wholly unsatisfied performance obligation or to a wholly unsatisfied promise to transfer a distinct good or service that forms part of a single performance obligation.

For contracts excluded from the application of the practical expedients noted above, the estimated aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially satisfied at December 31, 2025 is $748.8 million, which is expected to be recognized over the next 6 years. The Company expects to recognize approximately 35% of the remaining performance obligations over the next 12 months, approximately 30% over the next 13 to 24 months, and the balance thereafter.

Note 5—Cash and Cash Equivalents

At December 31, 2025 and 2024, the Company's cash and cash equivalents amounted to $331.8 million and $298.2 million, respectively, which are deposited in financial institutions. Of the total cash balance at December 31, 2025 and 2024, $266.8 million and $226.7 million, respectively, reside in subsidiaries located outside of Puerto Rico. At December 31, 2025 and 2024 the Company also had cash and cash equivalents included in settlement assets amounting to $16.3 million and $16.4 million, respectively. Reconciliation of cash, cash equivalents, restricted cash and cash included in settlement assets as presented on the cash flow statement is as follows:

	December 31,		
(In thousands)	**2025**	**2024**	**2023**
Reconciliation of cash, cash equivalents, restricted cash, and cash included in settlement assets			
Cash and cash equivalents	$ 305,993	$ 273,645	$ 295,600
Restricted cash	25,838	24,594	23,073
Cash and cash equivalents included in settlement assets	16,298	16,410	25,051
Cash, cash equivalents, restricted cash, and cash included in settlement assets	$ 348,129	$ 314,649	$ 343,724

Refer to Note 7 - *Settlement Assets and Liabilities* for additional information regarding settlement assets and settlement liabilities.

Note 6 – Supplemental Statement of Cash Flow Information

Supplemental statement of cash flow information is as follows:

	December 31,		
(In thousands)	**2025**	**2024**	**2023**
Supplemental disclosure of cash flow information:			
Cash paid for interest	64,370	71,999	32,147
Cash paid for income taxes	36,903	24,583	36,247
Supplemental disclosure of non-cash activities:			
Payable due to vendor related to equipment and software acquired	4,580	2,343	1,964
Right-of-use assets obtained in exchange for operating lease liabilities	34,369	3,920	—
Non-cash investing activities			
Capital contribution in-kind to investment in equity investee	—	6,000	—
Trade-in of equipment	—	2,193	—
Non-cash financing activities			
Payable due to vendor related to licenses acquired	—	—	7,403
Dividends declared on redeemable non-controlling interests	4,976	2,898	—
Non-cash financing and investing activities			
Common stock exchanged for the acquisition of a business	—	—	37,710

Note 7 - Settlement Assets and Liabilities

The principal components of the Company's settlement assets and liabilities were as follows:

	December 31,	
(In thousands)	**2025**	**2024**
Settlement assets		
Cash and cash equivalents	$ 16,298	$ 16,410
Accounts receivable	9,800	15,532
Total settlement assets	$ 26,098	$ 31,942
Settlement liabilities		
Accounts payable	$ 26,202	$ 32,027
Total settlement liabilities	$ 26,202	$ 32,027

Note 8 —Accounts Receivable and Allowance for Current Expected Credit Losses

Accounts receivable, net consisted of the following:

	December 31,	
(In thousands)	**2025**	**2024**
Trade	$ 162,805	$ 138,230
Other	4,784	2,127
Less: allowance for current expected credit losses	(3,208)	(2,856)
Accounts receivable, net	$ 164,381	$ 137,501

Allowance for Current Expected Credit Losses

Trade receivables from contracts with customers are financial assets analyzed by the Company under the expected credit loss model. To measure expected credit losses, trade receivables are grouped based on shared risk characteristics (i.e., the relevant industry sector and customer's geographical location) and days past due (i.e., delinquency status), while considering the following:

- Customers in the same geographical location share similar risk characteristics associated with the macroeconomic environment of their country.
- The Company has two main industry sectors: private and governmental. The private pool is comprised mainly of leading financial institutions, merchants, and corporations, while the governmental pool is comprised of government agencies. The governmental customers possess different risk characteristics than private customers because even though invoices are due 30 days after issuance, governmental customers usually pay within 60 to 90 days after issuance.
- The expected credit loss rate is likely to increase as receivables move to older aging buckets. The Company used the following aging categories to estimate the risk of delinquency status: (i) 0 days past due; (ii) 1-30 days past due; (iii) 31-60 days past due; (iv) 61-90 days past due; and (v) over 90 days past due.

The credit losses of the Company’s trade receivables have been historically low, and most balances are collected within one year. Therefore, the Company determined that the expected loss rates should be calculated using the historical loss rates adjusted by macroeconomic factors. The historical rates are calculated for each of the aging categories used for pooling trade receivables. To determine the collected portion of each bucket, the collection time of each trade receivable is identified, to estimate the proportion of outstanding balances per aging bucket that ultimately will not be collected. This is used to determine the expectation of losses based on the history of uncollected trade receivables once the specific past due period is surpassed. The historical rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the

ability of customers to settle the receivables by applying a country risk premium as the forward-looking macroeconomic factor. Specific reserves are established for certain customers for which collection is doubtful.

Rollforward of the Allowance for Current Expected Credit Losses

The activity in the allowance for current expected credit losses on trade receivables was as follows:

(In thousands)	December 31, 2025	December 31, 2024
Balance at the beginning of the period	$ 2,856	$ 4,010
Current period provision for expected credit losses	727	921
Write-offs	(379)	(2,088)
Recoveries of amounts previously written-off	4	13
Balance at the end of the period	$ 3,208	$ 2,856

The Company does not have a delinquency threshold for writing-off trade receivables. The Company has a formal process for the review and approval of write-offs.

Impairment losses on trade receivables are presented as net impairment losses within cost of revenues, exclusive of depreciation and amortization in the consolidated statements of income and comprehensive income (loss). Subsequent recoveries of amounts previously written-off are credited against the allowance for expected current credit losses within accounts receivable, net on the consolidated balance sheets.

Note 9—Prepaid Expenses and Other Assets

Prepaid expenses and other assets consisted of the following:

	December 31,	
(In thousands)	2025	2024
Prepaid cloud computing arrangement fees	12,923	9,068
Contract asset	11,351	7,984
Deferred project costs	10,647	7,414
Prepaid income taxes	10,485	14,081
Software licenses and maintenance contracts	8,175	8,115
Taxes, other than income	4,848	4,344
Insurance	2,371	2,737
Guarantee deposits	1,257	872
Postage	881	2,327
Other	5,524	4,441
Prepaid expenses and other assets	$ 68,462	$ 61,383

Note 10—Investment in Equity Investees

Consorcio de Tarjetas Dominicanas, S.A. (“CONTADO”) is one of the largest merchant acquirers and ATM network in the Dominican Republic. The Company uses the equity method of accounting to account for its equity interest in CONTADO. As a result of the acquisition in 2011 of CONTADO’s 19.99% equity interest, the Company calculated an excess cost of the investment in CONTADO over the amount of underlying equity in net assets of approximately $9.0 million, which was mainly attributed to customer relationships, trademark, and goodwill intangibles. The Company’s excess basis allocated to amortizable assets is recognized on a straight-line basis over the lives of the appropriate intangibles. Amortization expense for the year ended December 31, 2023 amounted to approximately $0.1 million and was recorded within earnings of equity method investments in the consolidated statements of income and comprehensive income (loss). For the years ended December 31, 2025 and 2024 there was no amortization expense as intangibles were fully amortized in the second quarter of 2023. The Company recognized $5.3 million, $5.0 million, and $5.0 million as earnings from equity investees in the consolidated statements of income and comprehensive income (loss) for the years ended December 31, 2025, 2024 and 2023, respectively. For the years ended December 31, 2025, 2024 and 2023, the Company received $3.9 million, $3.4 million, and $3.5 million respectively, in dividends from CONTADO.

In the third quarter of 2023, the Company, through its wholly-owned subsidiary EVERTEC Costa Rica, S.A. ("EVERTEC CR"), entered into an agreement with a corporate partner to jointly develop and provide payment services in the Latin America region. The services are provided through a newly formed entity which both entities contributed capital to form. The Company has a 21.26% equity interest in the newly formed entity and uses the equity method of accounting to account for this equity interest. During the year ended December 31, 2024, the Company contributed cash and nonfinancial assets amounting to $2.0 million and $6.0 million, respectively. No additional contributions were made during the year ended December 31, 2025. For the years ended December 31, 2025 and 2024 the Company recognized losses of $0.2 million and $0.7 million, respectively within earnings from equity investees in the consolidated statements of income and comprehensive income (loss).

Both equity method investments' fiscal years end on December 31 and are reported in the consolidated statements of income and comprehensive income (loss) for the period subsequent to the acquisition date on a one-month lag. No significant events occurred in the operations subsequent to November 30, 2025 that would have materially affected the Company’s reported results.

Note 11—Property and Equipment, Net

Property and equipment, net consisted of the following:

(Dollar amounts in thousands)	Useful life in years	December 31, 2025	December 31, 2024
Buildings	30	$ 2,202	$ 2,105
Data processing equipment	3 - 5	163,160	189,172
Furniture and equipment	3 - 10	9,285	10,413
Leasehold improvements	5 - 10	4,737	5,059
		179,384	206,749
Less—accumulated depreciation and amortization		(116,558)	(146,185)
Depreciable assets, net		62,826	60,564
Land		1,528	1,495
Property and equipment, net		$ 64,354	$ 62,059

Depreciation and amortization expense related to property and equipment was $22.3 million, $22.3 million, and $21.6 million for the years ended December 31, 2025, 2024 and 2023, respectively.

Note 12—Goodwill

The changes in the carrying amount of goodwill, allocated by reporting unit, were as follows:

(In thousands)	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total
Balance at December 31, 2023	$ 160,972	$ 452,597	$ 138,121	$ 40,010	$ 791,700
Measurement period adjustment for prior year acquisitions	—	(1,352)	—	—	(1,352)
Goodwill attributable to acquisitions	—	20,621	—	—	20,621
Foreign currency translation adjustments	—	(84,068)	—	—	(84,068)
Balance at December 31, 2024	160,972	387,798	138,121	40,010	726,901
Measurement period adjustment for prior year acquisitions	—	925	—	—	925
Goodwill attributable to acquisition	—	123,808	—	—	123,808
Foreign currency translation adjustments	—	40,358	—	—	40,358
Balance at December 31, 2025	$ 160,972	$ 552,889	$ 138,121	$ 40,010	$ 891,992

Goodwill is tested for impairment on an annual basis as of August 31, or more often if events or changes in circumstances indicate there may be impairment. The Company may test for goodwill impairment using a qualitative or a quantitative analysis. In a qualitative analysis, the Company assesses whether it is "more likely than not" that the fair value of a reporting unit is less than its carrying amount. In the quantitative analysis, the Company compares the estimated fair value of the reporting units to their carrying values, including goodwill.

The estimated fair value of the reporting units is computed using a combination of an income approach and a market approach. The income approach involves projecting the cash flows that the reporting unit is expected to generate and converting these cash flows into a present value equivalent through discounting. Significant estimates and assumptions used in the cash flow projection include, among others, earnings before interest, taxes, depreciation, and amortization ("EBITDA") margins, and the selection of discount rates. Internal projections are based on the Company's historical experience and estimated future business performance. The discount rate used is based on the weighted-average cost of capital, which reflects the rate of return expected to be earned by market participants and the estimated cost to obtain long-term debt financing. The market approach estimates the value of a reporting unit by using multiples of revenue and EBITDA based on guideline of publicly traded companies. Valuation using the market approach requires management to make assumptions related to EBITDA multiples. Comparable businesses are selected based on the market in which the reporting units operate, considering size, profitability, and growth. If the fair value of the reporting unit exceeds its carrying amount, goodwill of the reporting unit is not considered impaired. If the fair value does not exceed the carrying value, an impairment loss equaling the excess amount is recorded, limited to the recorded balance of goodwill. For the 2025 annual impairment test the qualitative assessment was followed for all the Company reporting units. The Company performed a quantitative assessment as of August 31, 2024 for the Latin America Payments and Solutions reporting unit and performed a qualitative assessment for the Payments Services - Puerto Rico & Caribbean, Merchant Acquiring, net and Business Solutions reporting units. Based on the analysis performed as of August 31, 2025 and August 31, 2024, the fair value of the reporting units exceed the carrying amounts of the reporting units. No impairment losses were recorded in 2025, 2024 or 2023. Refer to Note 3 - *Business Acquisitions and Dispositions* for further details of goodwill acquired in 2025, 2024 and 2023.

Note 13—Other Intangible Assets, Net

The carrying amount of other intangible assets consisted of the following:

		December 31, 2025		
(In thousands)	Useful life in years	Gross amount	Accumulated amortization	Net carrying amount
Customer relationships	5 - 20	$ 556,914	$ (385,144)	$ 171,770
Trademark	3 - 15	95,573	(58,464)	37,109
Software packages	3 - 10	579,657	(237,571)	342,086
Non-compete agreement	5	3,573	(1,456)	2,117
Other intangible assets, net		$ 1,235,717	$ (682,635)	$ 553,082

		December 31, 2024		
(In thousands)	Useful life in years	Gross amount	Accumulated amortization	Net carrying amount
Customer relationships	5 - 20	$ 533,203	$ (374,474)	$ 158,729
Trademark	3 - 15	84,008	(48,204)	35,804
Software packages	3 - 10	515,404	(281,550)	233,854
Non-compete agreement	5	3,194	(696)	2,498
Other intangible assets, net		$ 1,135,809	$ (704,924)	$ 430,885

Amortization expense related to intangibles, including software packages, was $99.8 million, $105.5 million, and $72.0 million for the years ended December 31, 2025, 2024 and 2023, respectively. Amortization expense related to software packages was $46.5 million, $39.2 million, and $31.3 million for the years ended December 31, 2025, 2024 and 2023, respectively.

The estimated amortization expense of balances outstanding at December 31, 2025 for the next years and thereafter are as follows:

(In thousands)	
2026	$ 126,158
2027	109,389
2028	89,119
2029	62,321
2030	49,247
Thereafter	116,848

Note 14—Other Long-Term Assets

Other long-term assets consisted of the following:

	December 31,	
(In thousands)	2025	2024
Software maintenance contracts	$ 11,865	$ 10,037
Deferred costs	2,889	6,860
Contract assets	2,590	3,458
Guarantees	1,459	3,037
Deferred-issuance costs - revolving credit facility	1,053	1,602
Lease receivables	465	—
Other long-term assets	$ 20,321	$ 24,994

Note 15—Debt and Short-Term Borrowings

Total debt was as follows:

(In thousands)	December 31, 2025	December 31, 2024
2027 Term A Loan bearing interest at a variable interest rate (SOFR plus applicable margin [1][2])	$ 403,770	$ 426,602
2030 Term B Loan bearing interest at a variable interest rate (SOFR plus applicable margin [1][3])	673,127	522,327
Revolving Facility[4]	10,000	—
Deferred consideration from business combinations	6,175	9,895
Note payable due on September 1, 2030[1]	5,808	6,519
Total debt	$ 1,098,880	$ 965,343

(1) Net of unaccreted discount and unamortized debt issue costs, as applicable.
(2) Subject to minimum rate ("SOFR floor") of 0.00% plus applicable margin of 1.75% at December 31, 2025 and 2.00% at December 31, 2024.
(3) Subject to SOFR floor of 0.50% plus applicable margin of 2.25% at December 31, 2025 and an applicable margin of 2.75% at December 31, 2024.
(4) Subject to a Prime rate of 6.75% plus applicable margin of 0.75% at December 31, 2025.

The following table presents contractual principal payments for the next five years:

(In thousands)	
2026	$ 23,867
2027	381,870
2028	—
2029	—
2030	690,000

Secured Credit Facilities

On December 1, 2022, EVERTEC and EVERTEC Group, entered into a credit agreement with a syndicate of lenders and Truist Bank, as administrative agent and collateral agent, providing for (i) a $415.0 million term loan A facility (the "TLA Facility") that matures on December 1, 2027, and a $200.0 million revolving credit facility (the "Revolving Facility") that matures on December 1, 2027 (the "Credit Agreement"). Under the Revolving Facility the Company may request up to $20.0 million as part of the swingline, which consists of short-term borrowings, that allows the Company to obtain same-day, short-duration advances to address immediate liquidity needs. On October 30, 2023, EVERTEC and EVERTEC Group entered into a first amendment to the Credit Agreement with a syndicate of lenders and Truist, as administrative agent and collateral agent, providing for (i) additional term A loans in the amount of $60.0 million and a new tranche of term loan B commitments in the amount of $600.0 million maturing October 30, 2030 (the "TLB Facility"). On May 16, 2024, November 26, 2024 and August 12, 2025, EVERTEC and EVERTEC Group entered into second, third and fourth amendments to its Credit Agreement, each providing for a pricing reduction to its TLB Facility. On November 25, 2025, EVERTEC and EVERTEC Group entered into the fifth amendment to its Credit Agreement which provides for an additional $150.0 million under its TLB facility. Unless otherwise indicated, the terms and conditions detailed below apply to both TLA Facility and TLB Facility (together, the "Term Loan Facilities").

Scheduled Amortization Payments

The TLA Facility amortizes in equal quarterly installments at an amount equal to (a) initially, $5,966,720.78 per quarter and (b) for any installment payments to be made in the calendar year ending 2027, $8,950,081.17 per quarter, with the balance payable on the 2022 credit facilities maturity dates. The TLB Facility amortizes in equal quarterly at a rate equal to 1% per calendar year, with the balance payable on the Term Loan B Maturity Date. Any optional prepayments of the Term Loan Facilities can be applied to the remaining installments. The Revolving Credit Facility terminates on the 2022 credit facilities maturity dates, and loans thereunder may be borrowed, repaid and reborrowed prior thereto.

Voluntary Prepayments and Reduction and Termination of Commitments

Other than as set forth below with respect to the TLB Facility, EVERTEC Group may prepay loans under the Term Loan Facilities and permanently reduce the loan commitments under the Revolving Facility at any time without premium or penalty, subject to compensation for any break funding costs incurred by a lender and timely submission of a notice of prepayment or commitment reduction, as applicable. EVERTEC Group is required to make certain mandatory prepayments of the 2022 Credit Facilities in certain circumstances.

Interest

With respect to the 2022 Facilities and the Incremental TLA Facility, the interest rates under the Credit Facilities denominated in U.S. Dollars, are based on, at EVERTEC Group's option (a) the Adjusted Term SOFR, which means SOFR plus 10 basis points, for the Interest Period in effect for such borrowing plus an applicable margin of 1.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 1.75%, 2.00%, 2.25% or 2.50% per annum) based upon the Company's total net leverage ratio or (b) the ABR plus an applicable margin of 0.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 0.75%, 1.00%, 1.25% or 1.50% per annum) based upon the Company's total net leverage ratio. Swingline provision incurs interest at the U.S. Federal Prime Rate. Borrowings under the Revolving Facility that are denominated in a currency other than Dollars will bear interest at the Alternative Currency Rate for the Interest Period in effect for such borrowing plus an applicable margin of 1.50% per annum, which applicable margin is subject to four 25 bps step-ups (i.e. 1.75%, 2.00%, 2.25% or 2.50% per annum) based upon the Company's total net leverage ratio.

With respect to the New TLB Facility, the interest rates are based on, at EVERTEC Group's option (a) the Adjusted Term SOFR, which means SOFR plus 10 basis points, for the Interest Period in effect for such borrowing plus an applicable margin of 2.25% per annum or (b) the ABR plus an applicable margin of 1.25% per annum.

Guarantees and Collateral

The Credit Facilities are secured by substantially all assets of EVERTEC and its existing and future material subsidiaries (including EVERTEC Group), subject to customary exceptions. EVERTEC and each of EVERTEC's existing and future material wholly-owned subsidiaries (including EVERTEC Group with respect to the obligations of EVERTEC and its existing and future material wholly-owned subsidiaries (other than EVERTEC Group)), subject to certain customary exceptions, guarantee repayment of the Credit Facilities.

In connection with the Credit Agreement, on December 1, 2022, EVERTEC, EVERTEC Group and the subsidiary guarantors party thereto, entered into a Guarantee Agreement (the "Guarantee Agreement"), pursuant to which EVERTEC Group's obligations under the Credit Facilities and under any cash management, interest rate protection or other hedging arrangements entered into with a lender or any affiliate thereof are guaranteed by EVERTEC and each of EVERTEC's existing wholly-owned subsidiaries (other than EVERTEC Group) and subsequently acquired or organized subsidiaries, subject to certain exceptions.

In addition, on December 1, 2022, EVERTEC, EVERTEC Group and the subsidiaries party thereto, entered into a Collateral Agreement (the "Collateral Agreement"), pursuant to which, subject to certain exceptions, the Credit Facilities are secured, to the extent legally permissible, by substantially all of the assets of (1) EVERTEC, including a perfected pledge of all of the limited liability company interests of EVERTEC Intermediate Holdings, LLC ("Holdings"), (2) Holdings, including a perfected pledge of all of the limited liability company interests of EVERTEC Group and (3) EVERTEC Group and the subsidiary guarantors, including but not limited to: (a) a pledge of substantially all capital stock held by EVERTEC Group or any guarantor and (b) a perfected security interest in substantially all tangible and intangible assets of EVERTEC Group and each guarantor.

Covenants

The Credit Facilities are subject to customary affirmative and negative covenants. The negative covenants in the Credit Facilities include, among other things, limitations (subject to exceptions) on the ability of EVERTEC and its restricted subsidiaries to:

- declare dividends and make other distributions;
- redeem or repurchase capital stock;
- grant liens;
- make loans or investments (including acquisitions);
- merge or enter into acquisitions
- sell assets;
- enter into any sale or lease-back transactions;

- incur additional indebtedness;
- prepay, redeem or repurchase certain indebtedness;
- modify the terms of certain debt;
- restrict dividends from subsidiaries;
- change the business of EVERTEC or its subsidiaries; and
- enter into transactions with their affiliates.

In addition, the 2022 Credit Facilities require EVERTEC Group to maintain a maximum total net leverage ratio of 4.50 to 1.00 (i) from March 31, 2023 to September 30, 2024, and 4.00 to 1.00 (ii) thereafter.

Events of Default

The events of default under the 2022 Credit Facilities include, without limitation, nonpayment, material misrepresentation, breach of covenants, insolvency, bankruptcy, certain judgments, change of control (as defined in the Credit Agreement) and cross-events of default on material indebtedness.

The unpaid principal balance at December 31, 2025 of the TLA Facility and TLB Facility were $405.7 million and $690.0 million. The additional borrowing capacity for the Revolving Facility at December 31, 2025 was $184.4 million. The Company issues letters of credit against the Revolving Facility which reduce the additional borrowing capacity of the Revolving Facility. At December 31, 2025, there were borrowings of $10.0 million outstanding under the revolving credit facility, none at December 31, 2024.

Deferred Consideration from Business Combinations

As part of the Company's merger and acquisition activities, the Company may enter into agreements by which a portion of the purchase price is financed directly by the seller. At December 31, 2025 and December 31, 2024, the unpaid principal balance of these agreements amounted to $6.2 million and $9.9 million, respectively. Obligations bear interest at rates ranging from 8.2% to 12.9% with maturities ranging from January 2026 through March 2027. The current portion of the deferred consideration is included in accounts payable and the long-term portion is included in other long-term liabilities on the Company's consolidated balance sheets.

Notes payable

In September 2023, EVERTEC Group entered into a non-interest bearing financing agreement amounting to $10.1 million to purchase software and maintenance which the Company recorded on a discounted basis using an implied interest rate of 6.9%. As of December 31, 2025, the outstanding principal balance of the note payable on a discounted basis was $5.8 million. The current portion of the note is included in accounts payable and the long-term portion is included in other long-term liabilities on the Company's consolidated balance sheets.

Interest Rate Swaps

As of December 31, 2025, the Company has three interest rate swap agreements which convert a portion of the interest rate payments on the Company's Facilities from variable to fixed. The interest rate swaps are used to hedge the market risk from changes in interest rates corresponding with the Company's variable rate debt. The interest rate swaps are designated as cash flow hedges and are considered highly effective. Cash flows from the interest rate swaps are included in the accrued liabilities and accounts payable line item in the Company's consolidated statements of cash flows. Changes in the fair value of the interest rate swaps are recognized in other comprehensive income (loss) until the gains or losses are reclassified to earnings. Gains or losses reclassified to earnings are presented within interest expense in the accompanying consolidated statements of income and comprehensive income (loss).

Swap Amendment	Effective date	Maturity Date	Notional Amount	Variable Rate	Fixed Rate
2023 Swap	November 2024	December 2027	$250 million	1-month SOFR	3.375%
2024 Swap	March 2024	October 2027	$150 million	1-month SOFR	4.182%
2024 Swap	March 2024	October 2027	$150 million	1-month SOFR	4.172%

As of December 31, 2025, the carrying amount of the derivatives included on the Company's consolidated balance sheets was a liability of $5.2 million. As of December 31, 2024, the carrying amount of the derivatives included on the Company's

consolidated balance sheets was an asset $4.3 million and a liability of $1.4 million. The fair value of this derivative is estimated using Level 2 inputs in the fair value hierarchy on a recurring basis.

During the years ended December 31, 2025, 2024 and 2023, the Company reclassified gains of $2.6 million, $8.1 million and $5.6 million, respectively, from accumulated other comprehensive loss into interest expense. Based on expected SOFR rates, the Company expects to reclassify losses of $1.9 million from accumulated other comprehensive loss into interest expense over the next 12 months. Refer to Note 16 - *Financial Instruments and Fair Value Measurements* for tabular disclosure of the fair value of derivatives and to Note 19 - *Equity* for tabular disclosure of gains (losses) recorded on cash flow hedging activities.

At December 31, 2025, the cash flow hedges are considered highly effective.

Note 16—Financial Instruments and Fair Value Measurements

Fair value measurement provisions establish a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. These provisions describe three levels of input that may be used to measure fair value:

Level 1: Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.
Level 2: Inputs, other than quoted prices included in Level 1, which are observable for the asset or liability through corroboration with market data at the measurement date.
Level 3: Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

The Company uses observable inputs when available. Fair value is based upon quoted market prices when available. If market prices are not available, the Company may employ models that mostly use market-based inputs including yield curves, interest rates, volatilities, and credit curves, among others. The Company limits valuation adjustments to those deemed necessary to ensure that the financial instrument's fair value adequately represents the price that would be received or paid in the marketplace. Valuation adjustments may include consideration of counterparty credit quality and liquidity as well as other criteria. The estimated fair value amounts are subjective in nature and may involve uncertainties and matters of significant judgment for certain financial instruments. Changes in the underlying assumptions used in estimating fair value could affect the results. The fair value measurement levels are not indicative of risk of investment.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value estimates are made at a specific point in time based on the type of financial instrument and relevant market information. Many of these estimates involve various assumptions and may vary significantly from amounts that could be realized in actual transactions.

Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis

The following table summarizes fair value measurements by level at December 31, 2025 and 2024, for assets and liabilities measured at fair value on a recurring basis:

(In thousands)	Level 2	Level 3	Measured at NAV	Total
December 31, 2025				
Financial assets:				
Debt securities AFS	$ 3,202	$ —	$ —	$ 3,202
Equity securities	—	—	5,849	5,849
Financial liabilities:				
Interest rate swaps	5,225	—	—	5,225
December 31, 2024				
Financial assets:				
Debt securities AFS	1,807	—	—	1,807
Equity securities	—	—	4,976	4,976
Interest rate swaps	4,338	—	—	4,338
Financial liabilities:				
Interest rate swap	1,351	—	—	1,351

Debt Securities Available for Sale ("AFS")

Costa Rica government obligations are held by a trust in the Costa Rica National Bank as a collateral requirement for settlement activities. The Company may substitute securities as needed but must maintain certain levels of collateral based on transaction volumes. During the years ended December 31, 2025 and 2024, the Company acquired $2.4 million and $0.8 million, respectively, in available-for-sale debt securities. Debt securities amounting to $1.0 million and $1.1 million matured during 2025 and 2024, respectively. No debt securities were sold during the years ended December 31, 2025 and 2024. A provision for credit losses was not required for either December 31, 2025 or 2024. Debt securities that mature in less than 12 months are included in Prepaid and other assets on the consolidated balance sheet.

The fair value of debt securities is estimated based on observable inputs through corroboration with market data at the measurement date, therefore classified as a Level 2 asset within the fair value hierarchy.

Interest Rate Swaps

The fair value of the Company’s derivative instrument is determined using a standard valuation model. The significant inputs used in these models are readily available in public markets, or can be derived from observable market transactions, and therefore have been classified as Level 2. Inputs used in these standard valuation models for derivative instruments include the applicable forward rates and discount rates. The discount rates are based on the historical SOFR swap rates.

Equity Securities Measured at Net Asset Value (NAV)

At December 31, 2025 and 2024, the Company holds mutual funds classified as equity securities on the Company's consolidated balance sheet that are measured at fair value using the NAV per share, or its equivalent, as a practical expedient. Mutual funds consist of investments in venture capital strategies and start-ups with a focus on privately held technology companies. The NAV is based on the fair value of the underlying net assets owned by the mutual funds and the relative interest of each participating investor in the fair value of the underlying assets.

Financial assets and liabilities not measured at fair value

The following table presents the carrying value, as applicable, and estimated fair values for financial assets and liabilities at December 31, 2025 and 2024:

(In thousands)	December 31, 2025 Carrying Amount	December 31, 2025 Fair Value	December 31, 2024 Carrying Amount	December 31, 2024 Fair Value
Financial liabilities:				
2027 Term A Loan Facility	$ 403,770	$ 405,737	$ 426,602	$ 433,890
2030 Term B Loan Facility	$ 673,127	$ 690,000	$ 522,327	$ 545,400
Revolving Facility	$ 10,000	$ 10,000	$ —	$ —

The fair values of the term loans and the revolving facility at December 31, 2025 and 2024 was obtained using the prices provided by third-party service providers. Their pricing is based on various inputs such as market quotes, recent trading activity in a non-active market or imputed prices. These inputs are considered Level 3 inputs under the fair value hierarchy. Also, the pricing may include the use of an algorithm that could take into account movements in the general high yield market, among other variants. The secured term loans are not measured at fair value in the balance sheet.

The Company’s financial assets and liabilities not measured at fair value are cash, short-term investments, accounts receivable, accounts payable, and deferred consideration for business combinations. The carrying values of these instruments approximate fair value.

Note 17—Other Long-Term Liabilities

As of December 31, 2025, other long-term liabilities mainly consist of an uncertain tax position of $3.0 million, long-term portion of notes payable of $4.3 million, deferred consideration for business combinations of $2.2 million, estimated liabilities of $5.0 million, estimated liabilities assumed in business combinations of $11.0 million and other long-term liabilities of $8.8 million.

As of December 31, 2024, other long-term liabilities mainly consist of an uncertain tax position of $5.1 million, long-term portion of notes payable of $6.5 million, deferred consideration for business combinations of $5.5 million, estimated liabilities of $6.5 million and other long-term liabilities of $3.9 million.

Note 18—Redeemable Non-controlling Interests

At December 31, 2025, redeemable noncontrolling interests ("RNCI") consist of interests in consolidated subsidiaries for which the Company has entered into separate option contracts by which the Company has the right to purchase the remaining non-controlling interests through a call option and the non-controlling interest holder has the right to sell the non-controlling interest to the Company through a put option. The following table summarizes the terms of the issued options:

	Percentage of redeemable noncontrolling interest	Earliest exercise date	Formula of redemption value
Rosk Software S.A.	49%	March 15, 2026	Variable multiple of net sales dependent upon EBITDA margin attained plus net debt times percentage of ownership
Compliasset Software e Solucoes Digitais LTDA.	40%	March 15, 2026	Variable multiple of net sales dependent upon EBITDA margin attained plus working capital, plus net debt times percentage of ownership
Lote45 Participacoes S.A.	48%	January 1, 2027	Variable multiple of net sales dependent upon EBITDA margin attained plus net debt minus BRL$10.0 million times percentage of ownership
Tecnobank Tecnologia Bancária S.A.	25%	April 30, 2029	Variable multiple of net sales dependent upon EBITDA margin less net debt at the payment date times percentage of ownership

Given certain provisions within the options, the Company has classified the RNCI as mezzanine equity on the Company's consolidated balance sheets. RNCI are adjusted quarterly, if necessary, to their estimated redemption value. Adjustments to the redemption value impact stockholders' equity. The following table presents changes in RNCI for the year ended December 31, 2025:

(In thousands)	Redeemable noncontrolling interests
Balance at December 31, 2024	$ 43,460
Fair value of redeemable non-controlling interest at acquisition date	53,569
Net income attributable non-controlling interests	3,177
Acquisition of shares from non-controlling interest	(7,276)
Adjustment of redeemable non-controlling interests to redemption value	1,180
Dividends declared on redeemable non-controlling interests	(4,976)
Foreign currency translation adjustments	21
Balance at December 31, 2025	$ 89,155

The following table presents changes in RNCI for the year ended December 31, 2024:

(In thousands)	Redeemable noncontrolling interests
Balance at Balance at December 31, 2023	$ 36,968
Net income attributable non-controlling interests	2,535
Adjustment of redeemable non-controlling interests to redemption value	6,596
Distributions from redeemable non-controlling interests	(294)
Dividends declared on redeemable non-controlling interests	(2,898)
Foreign currency translation adjustments	553
Balance at December 31, 2024	$ 43,460

Note 19—Equity

The Company is authorized to issue up to 206,000,000 shares of common stock of $0.01 par value. At December 31, 2025 and 2024, the Company had 61,756,639 and 63,614,077 shares outstanding, respectively. The Company is also authorized to issue 2,000,000 shares of $0.01 par value preferred stock. As of December 31, 2025 and 2024, no shares of preferred stock have been issued.

On September 12, 2023, the Company formally registered a Brazilian Depositary Receipts program with the Brazilian securities and exchange commission, in order to have securities backed by Evertec shares trading in the B3, the Brazilian stock exchange. At December 31, 2025, 2024 and 2023, the Company had 1,164,592 shares trading in the B3.

Stock Repurchase

In 2025, 2024 and 2023, the Company repurchased a total of 2.3 million, 2.4 million, and 1.0 million shares, respectively, at a cost of $69.3 million, $82.3 million and $36.1 million, respectively. The Company funded such repurchases with cash on hand and borrowings from the existing revolving credit facility. All repurchased shares in the years ended December 31, 2025, 2024 and 2023 were retired.

Dividends

The Company pays a regular quarterly dividend on common stock, subject to the declaration thereof by the Board of Directors ("Board") each quarter. Any declaration and payment of future dividends to holders of the common stock will be at the discretion of the Board and will depend on many factors, including the financial condition, earnings, available cash, business opportunities, legal requirements, restrictions in our debt agreements and other contracts, capital requirements, level of indebtedness and other factors that the Board deems relevant. The Company's dividend activity in 2025 and 2024 was as follows:

Declaration Date	Record Date	Payment Date	Dividend per share
February 20, 2025	March 3, 2025	March 21, 2025	0.05
May 2, 2025	May 13, 2025	June 6, 2025	0.05
July 24, 2025	August 4, 2025	September 5, 2025	0.05
October 23, 2025	November 3, 2025	December 5, 2025	0.05
February 15, 2024	February 27, 2024	March 15, 2024	0.05
April 18, 2024	April 29, 2024	June 7, 2024	0.05
July 18, 2024	July 29, 2024	September 6, 2024	0.05
October 17, 2024	October 28, 2024	December 6, 2024	0.05

Accumulated Other Comprehensive Loss

The following table provides a summary of the changes in the balances comprising accumulated other comprehensive loss for the years ended December 31, 2025 and 2024:

	Foreign Currency Translation Adjustments	Cash Flow Hedge	Unrealized Gains on Debt Securities AFS	Total
Balance - December 31, 2023, net of tax	$ 14,847	$ 3,336	$ 26	$ 18,209
Other comprehensive income (loss) before reclassifications	(152,851)	8,008	(7)	(144,850)
Effective portion reclassified to net income	—	(8,082)	—	(8,082)
Balance - December 31, 2024, net of tax	(138,004)	3,262	19	(134,723)
Other comprehensive income (loss) before reclassifications	74,588	(4,037)	20	70,571
Effective portion reclassified to net income	—	(2,556)	—	(2,556)
Balance - December 31, 2025, net of tax	$ (63,416)	$ (3,331)	$ 39	$ (66,708)

Note 20—Share-based Compensation

Long-Term Incentive Plan ("LTIP")

During the three months ended March 31, 2023, 2024 and 2025, the Compensation Committee (the "Compensation Committee") of the Company's Board of Directors ("Board") approved grants of restricted stock units ("RSUs") to executives and certain employees pursuant to the 2023 LTIP, 2024 LTIP and 2025 LTIP, respectively, all under the terms of the Company's 2022 Equity Incentive Plan. Under the LTIPs, the Company granted RSUs to eligible participants as time-based awards and/or performance-based awards.

The vesting of the RSUs is dependent upon service and/or performance conditions as defined in the award agreements. Employees that received time-based awards with service conditions are entitled to receive a specific number of shares of the Company's common stock on the vesting date if the employee provides services to the Company through the vesting date. Time-based awards generally vest over a period of three years in substantially equal installments commencing on the grant date and ending on February 24 of each year for the 2023 LTIP, February 28 of each year for the 2024 LTIP and February 28 of each year for the 2025 LTIP. In 2023, 2024 and 2025 the Company also granted time-based awards with a three year service vesting period which will cliff vest on February 24, 2026, February 28, 2027 and February 28, 2028, respectively.

For the performance-based awards under the 2023 LTIP, 2024 LTIP, and 2025 LTIP, the Compensation Committee established adjusted earnings before interest, income taxes, depreciation, and amortization ("Adjusted EBITDA") as the primary performance measure while maintaining focus on total shareholder return through the use of a market-based total shareholder return ("TSR") performance modifier. The Adjusted EBITDA measure is based on annual Adjusted EBITDA targets and can result in a payout between 0% and 200%, depending on the performance level. The TSR modifier adjusts the shares earned based on the Adjusted EBITDA performance upwards or downwards (+/- 25%) based on the Company's relative TSR at the end of the three-year performance period as compared to the companies in the Russell 2000 Index. The Adjusted EBITDA performance measure will be calculated for the one-year period commencing on January 1 of the year of the grant and ending on December 31 of the same year, relative to the goals set by the Compensation Committee for this same period. The shares earned will be subject to an additional two-year service vesting period and will vest on February 24, 2026 for the 2023 LTIP, February 28, 2027 for the 2024 LTIP and February 28, 2028 for 2025 LTIP. Unless otherwise specified in the award agreement, or in an employment agreement, awards are forfeited if the employee voluntarily ceases to be employed by the Company prior to vesting.

The following table summarizes the nonvested RSUs activity for the years ended December 31, 2025, 2024 and 2023:

Nonvested RSUs	Shares	Weighted average grant date fair value
Nonvested at December 31, 2022	1,363,780	$ 38.96
Granted	1,072,494	37.53
Vested	(608,800)	36.92
Forfeited	(28,462)	39.46
Nonvested at December 31, 2023	1,799,012	39.42
Granted	1,161,455	36.76
Vested	(791,833)	39.25
Forfeited	(164,370)	36.01
Nonvested at December 31, 2024	2,004,264	38.71
Granted	856,615	39.13
Vested	(710,439)	39.69
Forfeited	(115,814)	38.62
Nonvested at December 31, 2025	2,034,626	$ 38.59

Share-based compensation recognized was as follows:

	Years ended December 31,		
(In thousands)	2025	2024	2023
Share-based compensation recognized, net			
RSUs	$ 29,582	$ 30,275	$ 25,732

The maximum unrecognized cost for restricted stock units was $38.8 million as of December 31, 2025. The cost is expected to be recognized over a weighted average period of 1.8 years.

Note 21—Employee Benefit Plan

EVERTEC, Inc. Puerto Rico Savings and Investment plan ("the EVERTEC Savings Plan") was established in 2010, as a defined contribution savings plan qualified under section 1165(e) of the Puerto Rico Internal Revenue Code. Investments in the plan are participant directed, and employer matching contributions are determined based on specific provisions of the EVERTEC Savings Plan. Employees are fully vested in the employer's contributions after five years of service. For the years ended December 31, 2025, 2024 and 2023, the costs incurred under the plan amounted to approximately $1.4 million per year.

Note 22—Other Income, Net

For the year ended December 31, 2025, other income, net is primarily comprised of a $12.9 million net gain in research and development tax credits in Puerto Rico, $2.3 million in realized gains on foreign currency transactions, a $0.2 million gain on sale of investments and a $0.1 million realized gain for change in fair market value.

For the year ended December 31, 2024, other income, net is primarily comprised of $8.9 million net gain in research and development tax credits in Puerto Rico, $3.2 million in realized gains on foreign currency transactions, a $3.1 million gains on sale of investments and a $0.5 million realized gain for change in fair market value.

For the year ended December 31, 2023, other income, net is primarily comprised of $3.6 million in realized gains on foreign currency transactions, a $1.4 million loss on extinguishment of debt and a $1.2 million loss on change in fair value of equity securities.

Note 23—Income Tax

EVERTEC Group and Holdings are Puerto Rico limited liability companies that are treated as partnerships that are pass-through entities for Puerto Rico tax purposes, therefore, taxable income flows through to EVERTEC, Inc. (the "Parent Company"). EVERTEC, Inc. is a Puerto Rico corporation for income tax purposes.

EVERTEC Group, Holdings and EVERTEC, Inc. entered into a Tax Payment Agreement pursuant to which EVERTEC Group is required to make certain payments to Holdings or EVERTEC, Inc. for taxable periods or portions thereof occurring on or after April 17, 2012 (the "Effective Date"). Under the Tax Payment Agreement, EVERTEC Group will make payments with respect to any and all taxes (including estimated taxes) imposed under the laws of Puerto Rico, the United States of America and any other jurisdiction or any political (including municipal) subdivision or authority or agency in Puerto Rico, the United States of America or such other jurisdiction, that would have been imposed on EVERTEC Group if EVERTEC Group had been a corporation for tax purposes of that jurisdiction, together with all interest and penalties with respect thereto ("Taxes"), reduced by taking into account any applicable net operating losses or other tax attributes of Holdings or EVERTEC, Inc. that reduce Holdings' or EVERTEC, Inc.'s taxes in such period. The Tax Payment Agreement provides that the payments thereunder shall not exceed the net amount of Taxes that Holdings and EVERTEC, Inc. owe to the appropriate taxing authority for a taxable period. Further, the Tax Payment Agreement provides that if Holdings or EVERTEC, Inc. receives a tax refund attributable to any taxable period or portion thereof occurring on or after the Effective Date, EVERTEC, Inc. shall be required to recalculate the payment for such period required to be made by EVERTEC Group to Holdings or EVERTEC, Inc. If the payment, as recalculated, is less than the amount of the payment EVERTEC Group already made to Holdings or EVERTEC, Inc. in respect of such period, Holdings or EVERTEC, Inc. shall promptly make a payment to EVERTEC Group in the amount of such difference.

The components of income tax expense consisted of the following:

	Years ended December 31,		
(In thousands)	**2025**	**2024**	**2023**
Current tax provision	$ 33,968	$ 31,573	$ 21,621
Deferred tax benefit	(24,153)	(26,726)	(16,144)
Income tax expense	$ 9,815	$ 4,847	$ 5,477

The Company conducts operations in Puerto Rico and certain countries in Latin America. As a result, the income tax expense includes the effect of taxes paid to the government of Puerto Rico as well as foreign jurisdictions. The following table presents the components of income tax expense and its segregation based on location of operations:

	Years ended December 31,		
(In thousands)	**2025**	**2024**	**2023**
Income before income tax provision			
Puerto Rico	$ 107,559	$ 94,287	$ 64,096
United States	6,732	683	627
Foreign countries	40,084	24,656	20,630
Total income before income tax provision	$ 154,375	$ 119,626	$ 85,353
Current tax provision			
Puerto Rico	$ 5,515	$ 6,055	$ 3,187
United States	1,762	270	141
Foreign countries	26,691	25,248	18,293
Total current tax provision	$ 33,968	$ 31,573	$ 21,621
Deferred tax (benefit) provision			
Puerto Rico	$ (10,518)	$ (13,775)	$ (9,991)
United States	(230)	33	54
Foreign countries	(13,405)	(12,984)	(6,207)
Total deferred tax benefit	$ (24,153)	$ (26,726)	$ (16,144)

Taxes payable to foreign countries by EVERTEC's subsidiaries will be paid by such subsidiary and the corresponding liability and expense are presented in EVERTEC's consolidated financial statements.

As of December 31, 2025 and 2024, the Company had $205.8 million and $165.2 million of unremitted earnings from foreign subsidiaries, respectively. The Company has not recognized a deferred tax liability on undistributed earnings for the Company's foreign subsidiaries because these earnings are intended to be indefinitely reinvested. The amount of the unrecognized deferred tax liability depends on judgment required to analyze the withholding tax due, the applicable tax law and factual circumstances in effect at the time of any such distributions. EVERTEC believes it is not practicable at this time to reliably determine the amount of unrecognized deferred tax liability related to the Company's undistributed earnings. If circumstances change and it becomes apparent that some or all of the undistributed earnings of a subsidiary will be remitted, and income taxes have not been recognized by the parent entity, the parent entity shall accrue as an expense of the current period income taxes attributable to that remittance.

On October 19, 2012, EVERTEC Group was granted a tax exemption under the Tax Incentive Act No. 73 of 2008. Under this grant, EVERTEC Group will benefit from a preferential income tax rate on industrial development income, as well as from tax exemptions with respect to its municipal and property tax obligations for certain activities derived from its data processing operations in Puerto Rico. The grant has a term of 15 years effective as of January 1, 2012 with respect to income tax obligations and January 1, 2013 with respect to municipal and property tax obligations. Industrial development income under this grant is subject to a preferential rate of 4%.

The grant contains customary commitments, conditions, and representations that EVERTEC Group will be required to comply with in order to maintain the grant. The more significant commitments include: (i) maintaining at least 700 employees in EVERTEC Group's Puerto Rico data processing operations, (ii) investing at least $200.0 million in building, machinery, equipment or computer programs to be used in Puerto Rico during the effective term of the grant (to be made over four-year capital investment cycles in $50.0 million increments); and (iii) 80% of EVERTEC Group employees must be residents of Puerto Rico. Failure to meet the requirements could result, among other things, in reductions of the benefits of the grant or revocation of the grant in its entirety, which could result in EVERTEC, Inc. paying additional taxes or other payments relative to what would be required to pay to other municipal agencies if the full benefits of the grant are not available.

On October 11, 2011, Evertec Group was granted a tax exemption under Tax Incentive Law No. 73 of 2008, retroactively to December 1, 2009. Under this grant, activities derived from consulting and data processing services provided outside Puerto Rico are subject to a preferred rate that declines gradually from 7% to 4% by December 1, 2013. After this date, the rate remains at 4% until its expiration on November 30, 2024. In November 2024, prior to the expiration of the grant, EVERTEC submitted a request for renovation of the tax exemption decree under the current Puerto Rico Incentives Code, Act 60. The successful approval of the renewal request is expected to be received during 2026 retroactively to December 1, 2024.

In addition, in August 2018, the Puerto Rico Industrial Development Company approved the requested extension of a grant under Tax Incentive Law No. 135 of 1997 for EVERTEC Group. Under this grant, activities derived from certain development and installation service in excess of a determined income are subject to a fixed tax rate of 10% for a 10-year period from January 1, 2018.

The following table presents the components of the Company's deferred tax assets and liabilities:

(In thousands)	December 31, 2025	2024
Deferred tax assets ("DTA")		
Allowance for doubtful accounts	$ 509	$ 201
Unearned income	4,992	8,628
Lease liability	3,307	1,324
Share-based compensation	2,895	2,785
Accrued liabilities	12,583	9,419
Derivative liability	1,806	—
Net operation losses	66,102	43,219
Other	8,958	8,713
Total gross deferred tax assets	101,152	74,289
Valuation allowance	(4,705)	(5,274)
Total deferred tax assets, net	96,447	69,015
Deferred tax liabilities ("DTL")		
Capitalized salaries	2,551	2,486
Difference between the assigned values and the tax basis of assets and liabilities recognized in business combinations	120,188	67,298
Right of use asset	3,361	1,290
Amortization of tax goodwill on business combination	(8,646)	5,193
Other	4,963	3,682
Total gross deferred tax liabilities	122,417	79,949
Deferred tax liability, net	$ (25,970)	$ (10,934)

Pursuant to the provision of the PR Code, net operating losses ("NOL") can be carried forward for a period of seven, ten or twelve taxable years, depending on the taxable year generated. Act 72 of May 29, 2015, limited the amount of NOLs deduction to 80% for regular tax and 70% for alternative minimum tax ("AMT") for taxable years commencing after December 31, 2014. However, Act 257 of 2018 limits the deduction of NOLs to 90% for regular tax for tax years commencing after December 31, 2018. In the case of a partner's distributive share of partnership loss, including capital loss, it is limited to the adjusted basis of their interest in the partnership at the end of the partnership year in which the loss occurred. If a partner's share of the loss exceeds their adjusted basis, the excess loss is not deductible in the current year. Instead, this excess loss can be carried forward indefinitely and deducted in future years when the partner's adjusted basis increases, typically through additional contributions to the partnership or through partnership income.

At December 31, 2025, the Company has $95.3 million, $81.1 million and $9.8 million in NOL carryforwards related to Puerto Rico industrial development income, Brazil and other foreign countries, respectively, available to offset future eligible income. The NOL balance as of December 31, 2025 expires as follows:

(In thousands)	
2027	$ 531
2028	1,489
2030	112
2031	1,575
2032	255
2033	202
2034	3,143
2035	513
2036	319
2037	1,020
Indefinitely	177,095

The Company recognizes the benefit of uncertain tax positions ("UTPs") only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement.

The following is a tabular reconciliation of the total amounts of UTPs:

	Years ended December 31,		
(In thousands)	**2025**	**2024**	**2023**
Balance, beginning of year	$ 2,854	$ 5,902	$ 1,480
Gross increases—tax positions in prior period	1,207	—	70
Gross decreases—tax positions in prior period	—	(758)	—
Gross increases—tax positions in current period	—	—	4,996
Lapse of statute of limitations	(1,111)	(2,290)	(644)
Balance, end of year	$ 2,950	$ 2,854	$ 5,902

As of December 31, 2025, 2024 and 2023, approximately $3.0 million, $2.9 million and $5.9 million, respectively, would have affected the Company's effective income tax rate, if recognized.

The Company recognizes interest and penalties related to UTB as part of income tax expense. During the years ended December 31, 2025, 2024 and 2023, the Company recognized an income tax expense of $1.7 million, $0.7 million and $0.8 million, respectively, related to interest and penalties. The amount accrued for interest and penalties at December 31, 2025 and 2024 was $3.2 million and $2.9 million, respectively.

In connection with tax return examinations, contingencies can arise that generally result from different interpretations of tax laws and regulations as they pertain to the amount, timing or inclusion of revenues and expenses in taxable income, or the ability to utilize tax credits to reduce income taxes payable. While it is probable, based on the potential outcome of the Company's Puerto Rico and foreign tax examinations or the statute of limitations for specific jurisdictions, that the liability for UTBs may increase or decrease within the next twelve months, the Company does not expect any such change would have a material effect on our financial condition, results of operations or cash flow.

The Company and its subsidiaries are subject to Puerto Rico income tax as well as income tax of multiple foreign jurisdictions. A significant majority of the income tax is from Puerto Rico, Costa Rica and Chile, while certain entities in Brazil have tax benefits resulting from the amortization of goodwill and other intangible assets for tax purposes. The income tax returns for 2021, 2022, 2023, and 2024 are currently open for examination for these jurisdictions, while 2018, 2019 and 2020 are also open for examination for Puerto Rico, and 2020 for Brazil.

A reconciliation of the provision for income taxes to the amount computed by applying the Puerto Rico statutory income tax rate of 37.5% to the income before income taxes after adoption of the ASU 2023-09 is as follows. The Company has elected to adopt ASU 2023-09 on a prospective basis.

	Year ended December 31,	
	2025	
	(In thousands)	*Percentage*
Puerto Rico statutory tax rate	$ 57,891	37.50 %
Foreign tax effects		
Uruguay	3,649	2.36 %
Costa Rica	3,168	2.05 %
Brazil		
Permanent differences	(3,528)	(2.29)%
Other	(2,358)	(1.53)%
Other foreign jurisdictions	(2,096)	(1.36)%
Effect of changes in tax laws or rates enacted in the current period	—	—
Effect of cross-border tax laws		
Withholding taxes	—	— %
Tax credits	(624)	(0.40)%
Changes in valuation allowances	76	0.05 %
Nontaxable or nondeductible items		
Effect of income subject to tax-exemption grant	(48,206)	(31.23)%
Other nontaxable or nondeductible items	1,145	0.74 %
Changes in unrecognized tax benefits	(1,573)	(1.02)%
Other	2,271	1.48 %
Total effective tax rate	9,815	6.35 %

A reconciliation of the provision for income taxes to the amount computed by applying the Puerto Rico statutory income tax rate of 37.5% to the income before income taxes for years prior to the adoption of the ASU 2023-09 is as follows:

	Years ended December 31,	
(In thousands)	2024	2023
Computed income tax at statutory rates	$ 44,859	$ 32,007
Differences in tax rates due to multiple jurisdictions	4,823	4,038
Excess tax benefits on share-based compensation	(502)	(81)
Effect of income subject to tax-exemption grant	(43,808)	(30,123)
Unrecognized tax (benefit) expense	(3,492)	(1,083)
Tax credits for research and development activities	—	(884)
Valuation allowance	—	2,194
Other, net	2,967	(591)
Income tax expense	$ 4,847	$ 5,477

The amounts of cash income taxes paid by the Company were as follows:

	Year ended December 31,
	2025
(In thousands)	
Puerto Rico	$ 6,114
Foreign	
Brazil	3,051
Chile	10,461
Costa Rica	8,143
Honduras	2,227
Panama	2,138
Other foreign jurisdictions	4,769
Total cash income taxes paid, net of amounts refunded	$ 36,903

The Company made cash income tax payments, net of refunds, of $24.6 million and $36.2 million during 2024, and 2023 respectively.

Note 24—Net Income Per Common Share

The reconciliation of the numerator and the denominator of the earnings per common share is as follows:

	Years ended December 31,		
(Dollar amounts in thousands, except share and per share data)	2025	2024	2023
Net income available to EVERTEC, Inc.'s common shareholders	$ 141,590	$ 112,620	$ 79,722
Weighted average common shares outstanding	63,703,500	64,286,725	64,932,114
Weighted average potential dilutive common shares [1]	718,655	790,810	882,203
Weighted average common shares outstanding—assuming dilution	64,422,155	65,077,535	65,814,317
Net income per common share—basic	$ 2.22	$ 1.75	$ 1.23
Net income per common share—diluted	$ 2.20	$ 1.73	$ 1.21

(1) Potential common shares consist of common stock issuable under RSUs awards using the treasury stock method.

Refer to Note 19 - *Equity* for a detail of dividends declared and paid during 2025 and 2024.

Note 25—Commitments and Contingencies

As previously disclosed in the Company's Current Report on Form 8-K, dated September 2, 2025, on August 29, 2025, Sinqia, a Brazilian subsidiary of EVERTEC, identified unauthorized activity in its environment of the Brazilian Central Bank (“BCB”) real-time payment system known as Pix. In response, Sinqia promptly halted transaction processing, engaged external cybersecurity forensic experts, and notified relevant authorities and affected customers. The incident was limited to business-to-business financial transactions involving two financial institution customers. On September 15, 2025 Sinqia received authorization from the BCB to resume Pix operations. Sinqia's Pix environment is currently operational and all customers are able to use the system.

The Company has recognized estimated liabilities related to potential contractual claims associated with client losses, as well as costs incurred for legal counsel, forensic reviews, and other professional services. A substantial portion of these matters has been settled, and the Company believes that any remaining exposure is limited.

EVERTEC is a defendant in a number of legal proceedings arising in the ordinary course of business. Based on the opinion of legal counsel and other factors, management believes that the final disposition of these matters will not have a material adverse effect on the business, results of operations, financial condition, or cash flows of the Company. The Company has also identified other claims in which a loss may be incurred, but in the aggregate the loss would be inconsequential. For other

claims, where the proceedings are in an initial phase, the Company is unable to estimate the range of possible loss, if any, at this time, but management believes that any loss related to such claims will not be material.

Leases

The Company has operating leases for certain office facilities, buildings, telecommunications and other equipment; and finance leases for certain equipment. The Company's lease contracts have remaining terms ranging from 1 year to 5 years, some of which may include options to extend the leases for up to 5 years, and some which may include the option to terminate the lease within 1 year.

Total lease cost consisted of the following:

	Years ended December 31,	
(in thousands)	**2025**	**2024**
Operating lease cost	$ 8,104	$ 7,821
Variable lease cost	3,070	2,943
Total lease costs	$ 11,174	$ 10,764

Other Balance Sheet information related to operating leases was as follows:

	December 31,	
(In thousands)	**2025**	**2024**
Right-of-use assets obtained in exchange for operating lease obligations	$ 34,369	$ 3,920
Weighted average remaining lease term, in years	7	3
Weighted average discount rate	5.5%	3.8%

The following table presents the balance of operating lease obligations:

	December 31,	
(In thousands)	**2025**	**2024**
Operating lease liability - current	$ 5,878	$ 6,229
Operating lease liability - long-term	33,305	4,924
Total operating lease liabilities	$ 39,183	$ 11,153

Future minimum operating lease payments at December 31, 2025 were as follows:

(In thousands)	
2026	7,762
2027	6,675
2028	5,263
2029	4,329
2030	4,259
Thereafter	13,273
Total future minimum lease payments	41,561
Less: imputed interest	(2,378)
Total	$ 39,183

Note 26—Segment Information

The Company has four operating and reportable segments: Payment Services - Puerto Rico & Caribbean, Latin America Payments and Solutions, Merchant Acquiring, and Business Solutions based upon organization of the Company by the nature of products and services provided to customers and geography.

The Payment Services - Puerto Rico & Caribbean segment revenues are comprised of revenues related to providing access to the ATH debit network and other card networks to financial institutions, including related services such as authorization, processing, management and recording of ATM and POS transactions, and ATM management and monitoring. The segment revenues also include revenues from card processing services (such as credit and debit card processing, authorization and settlement and fraud monitoring and control to debit or credit issuers), payment processing services (such as payment and billing products for merchants, businesses and financial institutions), ATH Movil (person-to-person) and ATH Business (person-to-merchant) digital transactions and EBT (which principally consist of services to the government of Puerto Rico for the delivery of benefits to participants). For ATH debit network and processing services, revenues are primarily driven by the number of transactions processed. Revenues are derived primarily from network fees, transaction switching and processing fees, and the leasing of POS devices. For card issuer processing, revenues are primarily dependent upon the number of cardholder accounts on file, transactions and authorizations processed, the number of cards embossed and other processing services. For EBT services, revenues are primarily derived from the number of beneficiaries on file.

The Latin America Payments and Solutions segment payment revenues consist of revenues related to providing access to the ATH network of ATMs and other card networks to financial institutions, including related services such as authorization, processing, management and recording of ATM and POS transactions, and ATM management and monitoring. The segment revenues also include revenues from card processing services (such as credit and debit card processing, authorization and settlement and fraud monitoring and control to debit or credit issuers), payment processing services (such as payment and billing products for merchants, businesses and financial institutions), as well as licensed software solutions for risk and fraud management and card payment processing. For network and processing services, revenues are primarily driven by the number of transactions processed. Revenues are derived primarily from transaction switching, processing fees, and the leasing of POS devices. For card issuer processing, revenues are primarily dependent upon the number of cardholder accounts on file, transactions and authorizations processed, the number of cards embossed, and other processing services. Solutions revenues consist of (a) licensing, support and maintenance (“subscription”), implementation and customization of software used to provide financial products in areas such as core banking, credit, investments, payments, foreign exchange, mutual funds, pension funds and consortium, in addition to software used to execute processes such as digital onboarding, digital signature, digital collection, and other digital transaction-related processes, including vehicle financing contract registration; and (b) outsourcing of mission critical IT services. Revenues are based on monthly fixed fees and, in several cases, variable fees based on usage.

The Merchant Acquiring segment consists of revenues from services that allow merchants to accept electronic methods of payment. In the Merchant Acquiring segment, revenues include a discount fee and membership fees charged to merchants, debit network fees and rental fees from POS devices and other equipment, net of credit card interchange and assessment fees charged by credit cards associations (such as VISA or MasterCard) or payment networks. The discount fee is generally a percentage of the transaction value. EVERTEC also charges merchants for other services that are unrelated to the number of transactions or the transaction value.

The Business Solutions segment consists of revenues from a full suite of business process management solutions in various product areas such as core bank processing, network hosting, managed services and managed security services, IT professional services, business process outsourcing, item processing, cash processing, and fulfillment. Core bank processing and network services revenues are derived in part from a recurrent fixed fee and from fees based on the number of accounts on file (i.e., savings or checking accounts, loans, etc.), server capacity usage or computer resources utilized. Revenues from other processing services within the Business Solutions segment are generally volume-based and depend on factors such as the number of accounts processed. In addition, EVERTEC is a reseller of hardware and software products and these resale transactions are generally non-recurring.

The Company’s Chief Operating Decision Maker ("CODM") is the President and Chief Executive Officer (“CEO”). The CODM uses revenue and Segment Adjusted EBITDA to evaluate segment performance and allocate resources, and regularly reviews performance at the segment level against budget and forecast when making decisions about the allocation of resources to each segment. Segment Adjusted EBITDA reviewed by the CODM is calculated as EBITDA further adjusted to exclude certain non-cash unrealized items and unusual expenses such as: share-based compensation, restructuring related expenses, fees and expenses from corporate transactions such as M&A activity and financing, equity investment income net of dividends received, and the impact from non-cash unrealized gains and losses on foreign currency remeasurement for assets and liabilities in non-functional currency. Segment Adjusted EBITDA is presented in conformity with ASC Topic 280, *Segment Reporting*, given that it is used by the CODM for purposes of evaluating performance and allocating resources.

The Company does not report assets or other balance sheet information to the CODM on a segment basis as the Company’s CODM does not assess performance, make strategic decisions, or allocate resources based on this information. No segment

expense information is regularly provided to the CODM and therefore the Company does not report significant segment expenses.

Expense information that is regularly provided to the CODM on a consolidated financial statement basis include personnel costs, professional fees, equipment expenses and cost of sales, adjusted primarily for the impact of share-based compensation, restructuring related expenses, and fees and expenses from corporate transactions such as M&A activity and financing.

The following tables set forth information about the Company's operations by its four reportable segments for the periods indicated:

	December 31, 2025				
(In thousands)	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total Reportable Segments
Total revenues	$ 148,922	$ 342,898	$ 189,913	$ 250,085	$ 931,818
Intersegment revenues	74,344	26,569	—	—	100,913
Total segment revenues[(1)]	223,266	369,467	189,913	250,085	1,032,731
Less: Other segment items[(2)]	(98,590)	(261,853)	(111,545)	(156,149)	(628,137)
Segment Adjusted EBITDA	$ 124,676	$ 107,614	$ 78,368	$ 93,936	$ 404,594

(1) Total segment revenues include intersegment revenues eliminated on a consolidated basis. Intersegment revenue eliminations predominantly reflect the $59.9 million processing fee from Payments Services - Puerto Rico & Caribbean to Merchant Acquiring, intercompany software developments and transaction processing of $26.6 million from Latin America Payments and Solutions to Payment Services-Puerto Rico & Caribbean and Business Solutions, and transaction processing and monitoring fees of $14.5 million from Payment Services - Puerto Rico & Caribbean to Latin America Payments and Solutions.

(2) For each reportable segment, other segment items category includes: cost of revenues and selling, general and administrative expenses, exclusive of depreciation and amortization. These amounts are adjusted to exclude certain items such as: share-based compensation costs, severance payments, equity investment income net of dividends received, foreign currency remeasurement for assets and liabilities in non-functional currency, and expenses from corporate transactions as defined in the Credit Agreement to determine Segment Adjusted EBITDA.

	December 31, 2024				
(In thousands)	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total Reportable Segments
Total revenues	$ 139,343	$ 281,668	$ 180,500	$ 243,975	$ 845,486
Intersegment revenues	75,406	21,116	—	—	96,522
Total segment revenues[(1)]	214,749	302,784	180,500	243,975	942,008
Less: Other segment items[(2)]	(93,359)	(223,103)	(107,868)	(141,306)	(565,636)
Segment Adjusted EBITDA	$ 121,390	$ 79,681	$ 72,632	$ 102,669	$ 376,372

(1) Total segment revenues include intersegment revenues eliminated on a consolidated basis. Intersegment revenue eliminations predominantly reflect the $57.6 million processing fee from Payments Services - Puerto Rico & Caribbean to Merchant Acquiring, intercompany software developments and transaction processing of $21.1 million from Latin America Payments and Solutions to Payment Services-Puerto Rico & Caribbean and Business Solutions, and transaction processing and monitoring fees of $17.8 million from Payment Services - Puerto Rico & Caribbean to Latin America Payments and Solutions.

(2) For each reportable segment, other segment items category includes: cost of revenues and selling, general and administrative expenses, exclusive of depreciation and amortization. These amounts are adjusted to exclude certain items such as: share-based compensation costs, severance payments, equity investment income net of dividends received, foreign currency remeasurement for assets and liabilities in non-functional currency, and expenses from corporate transactions as defined in the Credit Agreement to determine Segment Adjusted EBITDA.

(In thousands)	December 31, 2023				
	Payment Services - Puerto Rico & Caribbean	Latin America Payments and Solutions	Merchant Acquiring, net	Business Solutions	Total Reportable Segments
Total revenues	$ 135,973	$ 169,410	$ 162,366	$ 226,960	$ 694,709
Intersegment revenues	67,259	17,093	—	—	84,352
Total segment revenues[1]	203,232	186,503	162,366	226,960	779,061
Less: Other segment items[2]	(84,966)	(126,345)	(101,374)	(140,080)	(452,765)
Segment Adjusted EBITDA	$ 118,266	$ 60,158	$ 60,992	$ 86,880	$ 326,296

(1) Total segment revenues include intersegment revenues eliminated on a consolidated basis. Intersegment revenue eliminations predominantly reflect the $52.9 million processing fee from Payments Services - Puerto Rico & Caribbean to Merchant Acquiring, intercompany software developments and transaction processing of $17.1 million from Latin America Payments and Solutions to Payment Services-Puerto Rico & Caribbean and Business Solutions, and transaction processing and monitoring fees of $14.3 million from Payment Services - Puerto Rico & Caribbean to Latin America Payments and Solutions.

(2) For each reportable segment, other segment items category includes: cost of revenues and selling, general and administrative expenses, exclusive of depreciation and amortization. These amounts are adjusted to exclude certain items such as: share-based compensation costs, severance payments, equity investment income net of dividends received, foreign currency remeasurement for assets and liabilities in non-functional currency, and expenses from corporate transactions as defined in the Credit Agreement to determine Segment Adjusted EBITDA.

: reconciliation of Segment Adjusted EBITDA to consolidated income before income taxes is as follows:

(In thousands)	Years ended December 31,		
	2025	2024	2023
Segment Adjusted EBITDA	$ 404,594	$ 376,372	$ 326,296
Elimination of intersegment revenues	(100,913)	(96,522)	(84,352)
Other corporate expenses[1]	69,702	60,378	50,027
Compensation and benefits[2]	(36,033)	(31,644)	(29,312)
Transaction, refinancing and other fees[3]	(9,858)	4,217	(53,545)
Earnings from equity investees, net of dividends received	1,620	1,270	1,945
Gain (loss) on foreign currency remeasurement[4]	592	(5,198)	(8,276)
Interest income	15,035	13,332	8,512
Interest expense	(68,278)	(74,733)	(32,321)
Depreciation and amortization	(122,086)	(127,846)	(93,621)
Income before income taxes	$ 154,375	$ 119,626	$ 85,353

(1) The other corporate expenses category consists of corporate overhead expenses and other non-operating expenses that are not included in the reportable segment, as well as intersegment eliminations.
(2) Primarily represents share-based compensation and severance payments.
(3) Primarily represents fees and expenses associated with corporate transactions as defined in the Credit Agreement and the elimination of unrealized earnings from equity investments, net of dividends received and multi-year non recurring gains recognized in connection with the sale of tax credits..
(4) Represents non-cash unrealized gains (losses) on foreign currency remeasurement for assets and liabilities denominated in non-functional currencies.

The geographic information below is classified based on the geographic location of the Company's subsidiaries:

	Years ended December 31,		
(In thousands)	2025	2024	2023
Revenues [1]			
Puerto Rico	$ 567,682	$ 543,568	$ 505,246
Caribbean	21,238	20,250	20,053
Latin America	342,898	281,668	169,410
Total Revenues	$ 931,818	$ 845,486	$ 694,709

(1) Revenues are based on subsidiaries' country of domicile.

Major customers

The Company has revenue concentration with Popular, revenues as a percentage of total revenues, were 29%, 31% and 35%, for the years ended December 31, 2025, 2024 and 2023, respectively.

The Company's next largest customer, the Government of Puerto Rico, consolidating all individual agencies and public corporations, represented 5%, 5%, and 7% of the Company's total revenues for the years ended December 31, 2025, 2024 and 2023, respectively.

Revenues related to Popular and the Government of Puerto Rico are both related to the Payment Services - Puerto Rico & Caribbean and Business Solutions segments.

Long-lived assets

Long-lived assets, excluding goodwill and other intangible assets, by location as of December 31, 2025 and 2024 were as follows:

	Years ended December 31,	
(In thousands)	2025	2024
Puerto Rico	$ 44,294	$ 44,563
Latin America	20,060	17,496
Total Property and equipment, net	$ 64,354	$ 62,059

Note 27—Subsequent Events

On February 2, 2026, Evertec Brasil Informática S.A ("Evertec BR" or "Buyer"), a wholly-owned indirect subsidiary of EVERTEC, Inc. ("Evertec" or the "Company"), entered into a Share Purchase Agreement (the "SPA"), dated as of February 2, 2026, by and among Evertec BR, Dimensa S.A. ("Dimensa"), TOTVS S.A., (the "Seller"), and Evertec Group, LLC ("Guarantor"). Pursuant to the terms of, and subject to the conditions specified in, the SPA, Evertec BR will purchase all outstanding common shares of Dimensa from the Seller for an aggregate purchase price of approximately R$950 million (the "Transaction"), representing approximately USD $184 million at current exchange rates, subject to customary adjustments. The Transaction is expected to be funded with the Company's existing liquidity. Following the consummation of the Transaction, Evertec BR will hold a 100% ownership stake in Dimensa on a fully diluted basis.

On February 19, 2026, the Board declared a regular quarterly cash dividend of $0.05 per share on the Company's outstanding shares of common stock. The dividend is expected to be paid on March 6, 2026 to stockholders of record as of the close of business on March 2, 2026. The Board anticipates declaring this dividend in future quarters on a regular basis; however future declarations of dividends are subject to Board's approval and may be adjusted as business needs or market conditions change.

On February 25, 2026 the Board approved an increase to Evertec's existing share repurchase authorization to permit future repurchases of up to an aggregate of $150 million worth of shares of the Company's common stock, par value $0.01 per share by December 31, 2027.

Schedule I

EVERTEC, Inc. Condensed Financial Statements
Parent Company Only

Condensed Balance Sheets

(In thousands)	December 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash	$ 1,684	$ 1,683
Prepaid expenses and other assets	40	17
Total current assets	1,724	1,700
Investment in subsidiaries, at equity	623,331	482,665
Deferred tax asset, net	33,758	22,934
Total assets	$ 658,813	$ 507,299
Liabilities and stockholders' equity		
Current liabilities:		
Accrued liabilities	$ 267	$ 280
Accounts payable	36,504	34,335
Income tax payable	436	160
Total liabilities	$ 37,207	$ 34,775
Stockholders' equity:		
Common stock	618	636
Additional paid-in capital	—	7,003
Accumulated earnings	687,696	599,608
Accumulated other comprehensive loss, net of tax	(66,708)	(134,723)
Total stockholders' equity	621,606	472,524
Total liabilities and stockholders' equity	$ 658,813	$ 507,299

Schedule I

Condensed Statements of Income and Comprehensive Income (Loss)

(In thousands)	Years ended December 31, 2025	2024	2023
Non-operating income (expenses)			
Equity in earnings of subsidiaries	$ 134,027	$ 100,545	$ 71,600
Interest income	512	592	497
Other expenses	(2,184)	(2,037)	(1,956)
Income before income taxes	132,355	99,100	70,141
Income tax expense	(9,235)	(13,520)	(9,581)
Net income	141,590	112,620	79,722
Other comprehensive (loss) income, net of tax			
Foreign currency translation adjustments	74,588	(152,851)	38,328
Loss on cash flow hedges	(6,593)	(74)	(3,618)
Unrealized gain (loss) on change in fair value of debt securities available-for-sale	20	(7)	(15)
Total comprehensive income (loss)	$ 209,605	$ (40,312)	$ 114,417

Condensed Statements of Cash Flows

(In thousands)	Years ended December 31, 2025	2024	2023
Cash flows from operating activities	$ 91,036	$ 104,701	$ 55,515
Cash flows from financing activities			
Dividends paid	(12,781)	(12,873)	(13,025)
Repurchase of common stock	(69,293)	(82,293)	(36,096)
Withholding taxes paid on share-based compensation	(8,961)	(9,970)	(5,956)
Net cash used in financing activities	(91,035)	(105,136)	(55,077)
Net change in cash	1	(435)	438
Cash at beginning of the period	1,683	2,118	1,680
Cash at end of the period	$ 1,684	$ 1,683	$ 2,118

EXHIBIT 10.7

Execution Version

FOURTH AMENDMENT TO CREDIT AGREEMENT

This **FOURTH AMENDMENT TO CREDIT AGREEMENT** (this "Fourth Amend-ment") is dated as of August 12, 2025, and entered into by and among EVERTEC, INC., a Puerto Rico corporation ("Parent"), EVERTEC GROUP, LLC, a Puerto Rico limited liability company (the "Bor-rower"), TRUIST BANK, as administrative agent (the "Administrative Agent"), at the direction of and on behalf of the Lenders described in Section 2.A. hereof, and, for purposes of Section 5 hereof, the other Loan Parties listed on the signature pages hereof, and is made with reference to that certain Credit Agreement, dated as of December 1, 2022 (as amended by that certain First Amendment to Credit Agreement, dated as of October 30, 2023, as amended by that certain Second Amendment to Credit Agreement, dated as of May 16, 2024, as amended by that Third Amendment to Credit Agreement, dated as of November 26, 2024 and as further amended, restated, amended and restated, supplemented or otherwise modified through the date hereof prior to the effectiveness of this Fourth Amendment on the Fourth Amendment Effective Date (as defined below), the "Existing Credit Agreement"; the Existing Credit Agreement as amended by this Fourth Amendment, the "Amended Credit Agreement"), by and among Parent, the Borrower, the Lenders and L/C Issuers party thereto from time to time and Truist Bank, as Administrative Agent, Collateral Agent, Swingline Lender and an L/C Issuer. Capitalized terms used herein without definition shall have the same meanings herein as set forth in the Amended Credit Agreement.

W I T N E S S E T H:

WHEREAS, the Borrower has requested an amendment to the Existing Credit Agreement pursuant to which certain provisions of the Existing Credit Agreement will be amended as set forth herein;

WHEREAS, Section 9.08 of the Existing Credit Agreement provides that the parties hereto may amend the Existing Credit Agreement for the purposes set forth herein;

WHEREAS, the Borrower has appointed each of Truist Securities, Inc., Banco Popular de Puerto Rico, Citizens Bank, N.A., Fifth Third Bank, National Association and Firstbank Puerto Rico to act as joint lead arrangers and joint bookrunners under the Amended Credit Agreement and this Fourth Amend-ment (in such capacities, the "Fourth Amendment Arrangers"); and

WHEREAS, each Lender holding Incremental Term B Loans outstanding immediately prior to the effectiveness of this Fourth Amendment on the Fourth Amendment Effective Date (such Incremental Term B Loans, the "Existing Incremental Term B Loans", and such Lenders holding such Existing Incremental Term B Loans, the "Existing Incremental Term B Lenders") and each other Lender that executes and delivers a consent (a "Consent") to this Fourth Amendment will have agreed to the terms of this Fourth Amendment upon the effectiveness of this Fourth Amendment on the Fourth Amendment Effective Date.

Now, therefore, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. AMENDMENT TO CREDIT AGREEMENT

Effective as of the Fourth Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

A. The following definitions are hereby added to Section 1.01 of the Existing Credit Agreement in the correct alphabetical order:

"Fourth Amendment" shall mean the Fourth Amendment to Credit Agreement, dated as of the Fourth Amendment Effective Date, among Parent, the Borrower, the other Loan Parties party thereto, the Lenders and other Persons party thereto and the Adminis-trative Agent.

"Fourth Amendment Arrangers" shall have the meaning assigned to such term in the Fourth Amendment.

"Fourth Amendment Effective Date" shall mean August 12, 2025.

B. The definition of "Applicable Margin" in Section 1.01 of the Existing Credit Agreement is hereby amended by amending and restating such definition in its entirety as follows:

""Applicable Margin" shall mean for any day (i) with respect to any Term A Loan, 1.50% per annum in the case of any SOFR Loan and 0.50% per annum in the case of any ABR Loan, (ii) (w) prior to the Second Amendment Effective Date with respect to any Incremental Term B Loan, 3.50% per annum in the case of any SOFR Loan and 2.50% per annum in the case of any ABR Loan, (x) on and after the Second Amendment Effective Date and prior to the Third Amendment Effective Date with respect to any Incremental Term B Loan, 3.25% per annum in the case of any SOFR Loan and 2.25% per annum in the case of any ABR Loan, (y) on and after the Third Amendment Effective Date and prior to the Fourth Amendment Effective Date with respect to any Incremental Term B Loan, 2.75% per annum in the case of any SOFR Loan and 1.75% per annum in the case of any ABR Loan and (z) on and after the Fourth Amendment Effective Date with respect to any Incremental Term B Loan, 2.25% per annum in the case of any SOFR Loan and 1.25% per annum in the case of any ABR Loan, (iii) with respect to any Revolving Facility Loan, (A) 1.50% per annum in the case of any SOFR Loan or Alternative Currency Loan and (B) 0.50% per annum in the case of any ABR Loan and (iv) with respect to Swingline Loans, 0.50% per annum; provided, that on and after the first Adjustment Date after the Closing Date, the Applicable Margin with respect to any Term A Loan, Revolving Facility Loans and Swingline Loans will be determined pursuant to the Pricing Grid."

C. The definition of "Joint Bookrunners" in Section 1.01 of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

""Joint Bookrunners" shall mean (i) Truist Securities, Inc., Banco Popular de Puerto Rico, Citizens Bank, N.A., Fifth Third Bank, National Association and Firstbank Puerto Rico, in their capacities as joint bookrunners of the facilities hereunder on the Closing Date, (ii) the First Amend-ment Arrangers, (iii) the Second Amendment Arrangers, (iv) the Third Amendment Arrangers and (v) the Fourth Amendment Arrangers."

D. The definition of "Joint Lead Arrangers" in Section 1.01 of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

""Joint Lead Arrangers" shall mean (i) Truist Securities, Inc., Banco Popular de Puerto Rico, Citizens Bank, N.A., Fifth Third Bank, National Association and Firstbank Puerto Rico, in their capacities as joint lead arrangers of the facilities hereunder on the Closing Date, (ii) the First Amendment Arrangers, (iii) the Second Amendment Arrangers, (iv) the Third Amendment Arrang-ers and (v) the Fourth Amendment Arrangers."

E. The definition of "Loan Documents" in Section 1.01 of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

""Loan Documents" shall mean this (i) Agreement, (ii) the Guarantee Agreement, (iii) the Letters of Credit, (iv) each Issuer Document, (v) the Security Documents, (vi) any Notes, (vii) any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of Section 2.26, (viii) each Additional Credit Extension Amendment, (ix) amendments, supplements and joinders to the Loan Documents, (x) the First Amendment, (xi) the Second Amendment, (xii) the Third Amendment and (xiii) the Fourth Amendment."

F. Section 2.12(a) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

"(a) The Borrower shall have the right at any time and from time to time to prepay any Loan in whole or in part, without premium or penalty (except as set forth in this Section and Section 2.17), in an aggregate principal amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum or, if less, the principal amount of Loans of any Class outstanding, upon prior notice to the Administrative Agent by telephone (confirmed by facsimile) (x) in the case of an ABR Loan, not less than one Business Day prior to the date of prepayment, (y) in the case of SOFR Loans denominated in Dollars, not less than three U.S. Government Securities Business Days prior to the date of prepayment and (z) in the case of a Revolving Facility Loan denominated in an Alternative Currency, not less than four Business Days prior to the date of prepayment. Each notice delivered by the Borrower pursuant to this Section 2.12(a) shall be irrevocable; provided, that such notice may state that it is conditioned upon the effectiveness of other credit facilities or the occurrence of any transaction anticipated to occur in connection with such prepayment, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Each such notice shall be signed by a Responsible Officer of the Borrower and shall specify the date and amount of such prepayment and the Class(es) and the Type(s) of Loans to be prepaid and, if SOFR Loans or Alternative Currency are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each applicable Lender of its receipt of each such notice, and of the amount of such Lender's pro rata share of such prepayment. In the event that, prior to the date which is six months after the Fourth Amendment Effective Date, the Borrower makes any prepayment or amendment of Incremental Term B Loans in connection with any Repricing Transaction (other than in connection with a Change of Control or Transformative Acquisition), the Borrower shall pay to the Administrative Agent, for the ratable account of the Incremental Term B Lenders, a prepayment premium of 1% of the amount of the Incremental Term B Loans being so pre-paid, refinanced, substituted or replaced or amended.

Section 2. CONDITIONS TO EFFECTIVENESS OF THE AMENDMENT

The amendments set forth in Section 1 hereof shall become effective only upon the satisfaction (or waiver) of the following conditions precedent (the date of satisfaction of such conditions being referred to herein as the "Fourth Amendment Effective Date"):

A. The Administrative Agent shall have received an executed written consent approving the amendments and consents set forth herein and authorizing the Administrative Agent to enter into this Fourth Amendment from Incremental Term B Lenders constituting the Required Class Lenders of the Incremental Term B Loans.

B. The Administrative Agent (or its counsel) shall have received with respect to each Loan Party, each of the items referred to in clauses (i), (ii) and (iii) below:

(i) a certificate of the Secretary or Assistant Secretary or similar officer of each Loan Party or, as applicable, the Borrower on behalf of such Loan Party, dated the Fourth Amendment Effective Date and certifying:

(1) that such Loan Party's Organizational Documents most recently certified and delivered to the Administrative Agent on October 30, 2023 or June 13, 2024, as applicable remain in full force and effect on the Fourth Amendment Effective Date without modification or amendment since such original delivery (except as otherwise attached thereto),

(2) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors of the Borrower authorizing the execution, delivery and performance of this Fourth Amendment or any other document deliv-ered by the Borrower in connection herewith, and that such resolutions have not been modified, rescinded or amended and are in full force and effect on the Fourth Amendment Effective Date,

(3) as to the incumbency and specimen signature of each officer exe-cuting this Fourth Amendment or any other document delivered in connection herewith on behalf of such Loan Party, and

(4) as to the absence of any pending proceeding for the dissolution or liquidation of such Loan Party;

(ii) a certificate of a director or an officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary or similar officer executing the certificate pursuant to clause (i) above; and

(iii) include as an attachment a good standing certificate or equivalent, if applica-ble, for each Loan Party issued by the relevant Governmental Authority of the jurisdiction of organization of such Loan Party.

C. The representations and warranties contained in Section 3 of this Fourth Amend-ment shall be true and correct in all material respects on and as of the Fourth Amendment Effective Date, as applicable, with the same effect as though made on and as of the Fourth Amendment Effective Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date) (provided that representations and warranties that are qualified by materiality shall be true and correct in all respects as of such applicable date).

D. On and as of the Fourth Amendment Effective Date, immediately after giving ef- fect to this Fourth Amendment, no Default or Event of Default shall have occurred and be continuing.

E. The Administrative Agent shall have received a certificate, dated as of the Fourth Amendment Effective Date, signed by a Responsible Officer of the Borrower, certifying that the conditions set forth in Sections 2.C and 2.D are satisfied.

F. The Borrower shall have paid (or shall pay substantially concurrently with the ef-fectiveness of this Fourth Amendment on the Fourth Amendment Effective Date) all accrued and unpaid interest on the Existing Incremental Term B Loans to, but not including, the Fourth Amendment Effective Date and shall have submitted an Interest Election Request in accordance with Section 2.08 of the Existing Credit Agreement.

G. To the extent invoiced in reasonable detail at least two (2) Business Days prior to the Fourth Amendment Effective Date (except as reasonably agreed to by Parent), the Administrative Agent shall have received all fees payable thereto or to any Fourth Amendment Arranger or Incremental Term B Lender on or prior to the Fourth Amendment Effective Date and all other amounts due and payable pursuant to this Fourth Amendment on or prior to the Fourth Amendment Effective Date, including, to the extent invoiced, reimbursement or payment of all reasonable out-of-pocket expenses (including reasonable fees, charges and disbursements of Cahill Gordon & Reindel LLP) required to be reimbursed or paid by the Loan Parties hereunder or under any Loan Document.

H. The Incremental Term B Lenders shall have received, at least three (3) Business Days prior to the Fourth Amendment Effective Date (or such later date as approved by such Lender), (i) all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a customary FinCEN beneficial ownership certificate, that in each case has been requested in writing at least ten (10) Business Days prior to the Fourth Amendment Effective Date (it being agreed delivery of a signed LSTA Beneficial Ownership Form shall satisfy this clause (ii)), that, in each case, has been requested in writing by the Administrative Agent to the Borrower at least ten (10) Business Days prior to the Fourth Amendment Effective Date.

Section 3. REPRESENTATIONS AND WARRANTIES

In order to induce the Administrative Agent, on behalf of the Lenders, to enter into this Fourth Amendment, the Borrower represents and warrants to each Lender and the Administrative Agent that the following statements are true, correct and complete in all material respects:

A. Corporate Power and Authority. Each Loan Party has the power and authority to execute, deliver and perform its obligations under this Fourth Amendment and the Amended Credit Agreement.

B. Authorization of Agreements. The Borrower has taken all necessary corporate or other organizational action to authorize the execution and delivery of this Fourth Amendment and the Borrower has taken all necessary organizational action to authorize the performance of the Amended Credit Agreement.

C. No Conflicts. The execution and delivery by each Loan Party of this Fourth Amendment and performance by each Loan Party of each of this Fourth Amendment and the Amended Credit Agreement (a) will not violate the Organization Documents of such Loan Party, (b) will not violate (i) any provision of law, statute, rule or regulation, or any applicable order of any court or any rule, regulation or order of any Governmental Authority in effect at the time of execution of this Fourth Amendment or (ii) any provision of any indenture, agreement or other instrument to which such Loan Party is a party or by which it or any of its property is or may be bound at the time of execution of this Fourth Amendment and (c) will not be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any such indenture, agreement or other

instrument, in each case, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

D. Binding Obligation. Each Loan Party that is party hereto has duly executed and delivered this Fourth Amendment and the Amended Credit Agreement constitutes the legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

E. Absence of Default or Event of Default. On the Fourth Amendment Effective Date immediately after giving effect to this Fourth Amendment, no Default or Event of Default shall exist and be continuing under the Existing Credit Agreement.

F. Representation and Warranties from Amended Credit Agreement. The rep-resentations and warranties contained in Article III of the Amended Credit Agreement shall be true and correct in all material respects on and as of the Fourth Amendment Effective Date as applicable, with the same effect as though made on and as of the Fourth Amendment Effective Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date) (provided that represen-tations and warranties that are qualified by materiality shall be true and correct in all respects as of such applicable date).

Section 4. REPLACEMENT OF NON-CONSENTING LENDERS

Concurrently with the effectiveness of this Fourth Amendment, the Borrower shall be deemed to have exercised its rights under Section 2.20(c) of the Existing Credit Agreement to require each Existing Incremental Term B Lender to assign any portion of its Existing Incremental Term B Loans as to which it has not approved this Fourth Amendment as of such time to the Administrative Agent. By its execution of this Fourth Amendment, the Administrative Agent agrees to accept such assignments and approves this Fourth Amendment in its capacity as the assignee of any such Existing Incremental Term B Loans.

Section 5. REAFFIRMATION

By executing and delivering a counterpart hereof, (i) each Loan Party hereby agrees that, as of the Fourth Amendment Effective Date and after giving effect to this Fourth Amendment, all Obliga-tions of the Borrower shall be guaranteed pursuant to the Guarantee Agreement in accordance with the terms and provisions thereof and shall be secured pursuant to the Security Documents in accordance with the terms and provisions thereof; and (ii) each Loan Party hereby (A) agrees that, notwithstanding the effectiveness of this Fourth Amendment, as of the Fourth Amendment Effective Date and after giving effect to this Fourth Amendment, the Security Documents continue to be in full force and effect, (B) agrees as of the Fourth Amendment Effective Date that all of the Liens and security interests created and arising under each Security Document remain in full force and effect on a continuous basis, and the perfected status and priority of each such Lien and security interest continues in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, as collateral security for all Obligations under the Loan Documents (as modified hereby) to which it is a party, in each case, to the extent provided in, and subject to the limitations and qualifications set forth in, such Loan Documents (as amended by this Fourth Amendment) and (C) as of the Fourth Amendment Effective Date, affirms and confirms all of its obligations and liabilities under the Amended Credit Agreement and each other Loan Document (including this Fourth Amendment) to which it

is a party, in each case, after giving effect to this Fourth Amendment, including its guarantee of the Obligations and the pledge of and/or grant of a security interest in its assets as Collateral pursuant to the Security Documents to secure such Obligations, all as provided in the Security Documents, and acknowledges and agrees that as of the Fourth Amendment Effective Date such obligations, liabilities, guarantee, pledge and grant continue in full force and effect in respect of, and to secure, such Obligations under the Amended Credit Agreement and the other Loan Documents, in each case after giving effect to this Fourth Amendment.

Section 6. MISCELLANEOUS

A. Effect of Fourth Amendment. Except as expressly set forth herein, this Fourth Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of, the Lenders or the Administrative Agent under the Existing Credit Agreement or any other Loan Document, and except as expressly provided herein shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. This Fourth Amendment shall not constitute a novation of the Existing Credit Agreement or any other Loan Document. Nothing herein shall be deemed to establish a precedent for purposes of interpreting the provisions of the Existing Credit Agreement or entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document in similar or different circumstances. This Fourth Amendment shall apply to and be effective only with respect to the provisions of the Existing Credit Agreement and the other Loan Documents specifically referred to herein.

B. Reference to the Existing Credit Agreement. On and after the Fourth Amendment Effective Date, each reference in the Existing Credit Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import, and each reference to the "Credit Agreement," "thereunder," "thereof," "therein" or words of like import in any other Loan Document, shall be deemed a reference to the Amended Credit Agreement. This Fourth Amendment shall constitute a Repricing Transaction entered into pursuant to Section 9.08 of the Existing Credit Agreement and a "Loan Document" for all purposes of the Existing Credit Agreement and the other Loan Documents.

C. Headings. Section headings used herein are for convenience of reference only, are not part of this Fourth Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Fourth Amendment.

D. Severability. In the event any one or more of the provisions contained in this Fourth Amendment should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

E. Applicable Law; WAIVER OF JURY TRIAL; Jurisdiction; Consent to Service of Process. The provisions of Sections 9.07, 9.11 and 9.15 of the Existing Credit Agreement are hereby deemed to be incorporated herein, *mutatis mutandis*. Each party to this Fourth Amendment hereby irrevocably and unconditionally waives any jurisdiction, other than the jurisdiction of any New York State court or federal court of the United States of America sitting in New York City in the borough of Manhattan and any appellate court from any thereof, that could apply by virtue of its present or future domicile or any other reason.

F. Counterparts. This Fourth Amendment may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart of a signature page of this Fourth Amendment by facsimile, emailed pdf. or any other electronic means that reproduces an image of the actual executed sig-nature page shall be effective as delivery of a manually executed counterpart of this Fourth Amendment. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Fourth Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and Na-tional Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that nothing herein shall require the Ad-ministrative Agent to accept electronic signatures in any form or format without its prior written consent.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Fourth Amendment as of the date first set forth above.

EVERTEC, INC., as Parent

By: /s/ Joaquín Castrillo
Name: Joaquín Castrillo
Title: Executive Vice President & Chief Finan-cial Officer

EVERTEC GROUP, LLC, as the Borrower

By: /s/ Joaquín Castrillo
Name: Joaquín Castrillo
Title: Executive Vice President & Chief Finan-cial Officer

EVERTEC INTERMEDIATE HOLDINGS, LLC, as Guarantor

By: /s/ Joaquín Castrillo
Name: Joaquín Castrillo
Title: Executive Vice President & Chief Finan-cial Officer

EVERTEC PANAMÁ, S.A., as Guarantor

By: /s/ Joaquín Castrillo
Name: Joaquín Castrillo
Title: Executive Vice President & Chief Finan-cial Officer

EVERTEC DOMINICANA, SAS, as Guarantor

By: /s/ Joaquín Castrillo
Name: Joaquín Castrillo
Title: Executive Vice President & Chief Finan-cial Officer

EVERTEC MÉXICO SERVICIOS DE PROCESAMIENTO, S.A. DE C.V., as Guarantor

By: /s/ Iván Dario Baquero Muñoz
Name: Iván Dario Baquero Muñoz
Title: Legal Representative

EVERTEC COSTA RICA, S.A., as Guarantor

By: /s/ Miguel A. Arocho
Name: Miguel A. Arocho
Title: Authorized Signatory

EVERTEC GUATEMALA, S.A., as Guarantor

By: /s/ Miguel A. Arocho
Name: Miguel A. Arocho
Title: Authorized Signatory

EVERTEC BRASIL INFORMATICA S.A., as Guarantor

By: /s/ Claudio Almeida Prado
Name: Claudio Almeida Prado
Title: Director

By: /s/ Pilar María Bazterrica
Name: Pilar María Bazterrica
Title: Director

SINQIA S.A., as Guarantor

By: /s/ Claudio Almeida Prado
Name: Claudio Almeida Prado
Title: Director

By: /s/ Pilar María Bazterrica
Name: Pilar María Bazterrica
Title: Director

SINQIA TECNOLOGIA LTDA., as Guarantor

By: /s/ Claudio Almeida Prado
Name: Claudio Almeida Prado
Title: Director

By: /s/ Pilar María Bazterrica
Name: Pilar María Bazterrica
Title: Director

TORQ INOVAÇÃO DIGITAL LTDA., as Guarantor

By: /s/ Claudio Almeida Prado
Name: Claudio Almeida Prado
Title: Director

By: /s/ Pilar María Bazterrica
Name: Pilar María Bazterrica
Title: Director

TRUIST BANK,
as Administrative Agent

By: /s/ Alfonso Brigham
Name: Alfonso Brigham
Title: Director

Certain information identified by [***] has been excluded from this exhibit because it is both (i) not material and (ii) of the type that the registrant treats as private or confidential.

EXHIBIT 10.11

SHARE PURCHASE AGREEMENT

entered into by and between

EVERTEC BRASIL INFORMÁTICA S.A.

as Buyer

and

TOTVS S.A.

as Seller

as intervening and consenting party:

DIMENSA S.A.

and, as guarantor:

EVERTEC GROUP, LLC

Dated February 2, 2026.

SHARE PURCHASE AGREEMENT

This share purchase agreement ("**Agreement**") is entered into on February 2, 2026 ("**Execution Date**"), by and between:

On one side,

(1) **EVERTEC BRASIL INFORMÁTICA S.A.**, a Brazilian corporation (*sociedade anônima*), duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of São Paulo, State of São Paulo, at Rua Bela Cintra, No. 765, 9TH floor, Consolação, CEP 01415-003, enrolled with the National Registry of Legal Entities of the Ministry of Finance ("**CNPJ/MF**") under No. [***], herein represented in accordance with its bylaws ("**Buyer**" or "**Evertec**");

On the other side,

(2) **TOTVS S.A.**, a Brazilian corporation (*sociedade anônima*), duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of São Paulo, State of São Paulo, at Avenida Braz Leme, No. 1000, Casa Verde, CEP 02511-000, enrolled with the CNPJ/MF under No. [***], herein represented in accordance with its bylaws ("**Seller**" or "**TOTVS**");

(the Seller and the Buyer referred to individually as a "**Party**" and collectively as the "**Parties**");

As intervening and consenting party,

(3) **DIMENSA S.A.**, a Brazilian corporation (*sociedade anônima*), duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of São Paulo, State of São Paulo, at Rua Desembargador Euclides da Silveira, No. 232, Casa Verde, CEP 02511-010, enrolled with the CNPJ/MF under No. [***], herein represented in accordance with its bylaws ("**Company**");

And as guarantor,

(4) **EVERTEC GROUP, LLC,** a corporation duly organized and validly existing under the laws of Puerto Rico, headquartered in the city of San Juan, Puerto Rico, at Highway 176, Kilometer 1.3, enrolled with CNPJ/MF under No. [***], herein represented in accordance with its bylaws ("**Guarantor**").

RECITALS:

(A) On the Execution Date, the Company's capital stock is divided into sixty-seven million, two hundred forty-four thousand, three hundred eighty-seven (67,244,387) common shares, all fully subscribed and paid-in ("**Shares**"), distributed between TOTVS and B3 S.A. – Brasil, Bolsa, Balcão, a Brazilian corporation (*sociedade anônima*), duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of São Paulo, State of São Paulo, at Praça Antônio Prado, No. 48, Centro, CEP 01.010-901, enrolled with the CNPJ/MF under No. [***] ("**B3**"), as follows:

Shareholder	Number of Shares	Capital Stock %
TOTVS	41,999,910	62.5
B3	25,244,477	37.5
Total	**67,244,387**	**100**

(B) Pursuant to the share purchase agreement entered into by and between TOTVS and B3 on February 2, 2026 ("**B3 SPA**"), TOTVS undertook to acquire all twenty-five million, two hundred forty-four thousand, four hundred seventy-seven (25,244,477) shares B3 holds in the Company's capital stock ("**B3 Shares**") and B3 undertook to sell all B3 Shares to TOTVS ("**B3 Transaction**"), subject to the satisfaction (or waiver, if applicable) of certain conditions precedent set forth therein;

(C) Failure by the Parties to consummate the Transaction (as defined below) is a condition subsequent under the B3 SPA and, if such condition is verified, the B3 SPA shall be terminated and the B3 Transaction unwound;

(D) As a result of the consummation of B3 Transaction, TOTVS shall become the sole shareholder of the Company, holding the Shares representing one hundred percent (100%) of the Company's capital stock; and

(E) Subject to the terms and conditions set forth in this Agreement, including the consummation of the B3 Transaction, the Seller wishes to sell to the Buyer, and the Buyer wishes to buy from the Seller, all the Shares ("**Transaction**").

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the Parties resolve to enter into this Agreement, which shall be governed by the following terms:

1 Definitions; Interpretation Rules

1.1 Definitions

Capitalized terms, both in the singular and plural form, as the case may be, as used in this Agreement shall have the following meanings:

"**Affiliates**"	means, in relation to a certain Person, any other Person who, directly or indirectly, Controls, is Controlled by, or is under common Control with such Person, provided that any Person over which the Seller and/or the Buyer do not have effective Control or which is co-controlled, i.e., in which a fifty percent (50%) equity interest is held and which does not grant sufficient powers to effectively Control such Person (including [***], and its direct or indirect subsidiaries or controlled companies), shall not be deemed an Affiliate, so long as the Seller and/or the Buyer do not have Control over such Person.
"**Anti-Corruption Law**"	means all anti-corruption, anti-bribery, fraud, kickback, anti-money laundering, anti-boycott, electoral, public bids and government contracts, conflict of interests in government or anti-terrorist-financing Laws, regulations or orders, in Brazil and in any other relevant jurisdictions applicable to the Seller, the Company and their Affiliates, including, without limitation, Decree-Law No. 2,848/1940, Law No. 9,504/1997, Law No. 8,429/1992 as amended by Law No. 14,230/2021, Law No. 12,850/2013, Law

	No. 12,846/2013, Decree-Law No. 8,420/2015, Law No. 12,813/2013 and Law No. 8,666/1993 as amended by Law No. 14,230/2021 of the Federative Republic of Brazil, as any of the foregoing may be amended from time to time.
"**Base Date**"	means July 31, 2025.
"**BRL**"	means Brazilian Reais, the official currency in Brazil.
"**Business**"	means the business conducted by the Company and the Subsidiaries, as a whole, as of the Execution Date, which consists of consulting, advisory and software development services, licensing and use of proprietary and third-party software, data processing services and commercial representation activities.
"**Business Day**"	means any day, except for Saturdays, Sundays, holidays or any other day on which commercial banks are authorized by Law to remain closed in the City of São Paulo, State of São Paulo.
"**CADE**"	means the Administrative Council for Economic Defense of Brazil (*Conselho Administrativo de Defesa Econômica*).
"**Cash**"	means, as of a certain reference date, the consolidated amount of cash, cash equivalents and short-term financial investments of liquidity within ninety (90) days of the Company and all its Subsidiaries and any positive mark-to-market value related derivative, swap, or hedging transactions.
"**CDI Rate**"	means the daily average rate of interbank deposits, based on a year of two hundred and fifty-two (252) Business Days, calculated and disclosed daily by B3, or another reference rate of the Brazilian national financial system that may replace it.
"**Civil Code**"	means Law No. 10,406, of January 10, 2002, as amended.
"**Claim**"	means any claim, lawsuit, litigation, dispute, action, defense, appeal, suit, condemnation, audit, infraction notice, charge, complaint, demand (whether arbitral, civil, criminal, administrative, judicial, or otherwise) commenced, brought or conducted, by or before or with any Governmental Authority, Third-Party, arbitrator or other body.
"**Closing Cash**"	means the Cash as of the Closing Date.
"**Closing Debt**"	means the Debt as of the Closing Date.
"**Closing Working Capital**"	means the Working Capital as of the Closing Date.

"**Code of Civil Procedure**"	means Law No. 13,105, of March 16, 2015, as amended.
"**Control**"	means, in relation to a Person, the ownership, whether by ownership of securities, contract or otherwise, of rights that assures, directly or indirectly: (i) the majority of the votes in the resolutions of such Person and (ii) the power to appoint the majority of the managers or directors of such Person, and the related terms "Controlled by", "Controlling" or "under common Control with" shall be read accordingly.
"**Corporate Law**"	means Law No. 6,404, of December 15, 1976, as amended.
"**Cost Sharing Agreements**"	means (i) the "*Contrato de Compartilhamento de Custos, Despesas e Outras Avenças*", entered into by and between the Company and TOTVS on July 30, 2021, (ii) the "*Contrato de Compartilhamento de Custos e Outras Avenças*" to be executed by and between the Seller and Quiver Desenvolvimento e Tecnologia Ltda. and Quiver Soluções de Tecnologia Ltda., with retroactive effect as of November 1st, 2024, substantially in accordance with the draft sent by *email* from the Seller to the Buyer on the Execution Date; and (iii) the "*Contrato de Compartilhamento de Custos e Outras Avenças*" to be executed by and between the Seller and RBM WEB - Sistemas Inteligentes Ltda., with retroactive effect as of February 1st, 2024, substantially in accordance with the draft sent by *email* from the Seller to the Buyer on the Execution Date.
"**CVM**"	means the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*).
"**Debt**"	means, as of a certain reference date, the consolidated and aggregate amount of (i) all outstanding principal, whether overdue or to mature, together with accrued interest, fines, penalties, and monetary adjustments and any other amounts due under financial indebtedness or debt securities or obligations arising under derivative, swap, or hedging transactions, which should be recorded at an amount equal to their negative mark-to-market value; (ii) all amounts payable under M&A transactions involving the Company and all its Subsidiaries, including, but not limited to, purchase price (and any installments thereof), deferred payments, bonuses, and any and all other outstanding obligations, net of any values, retained amounts, Escrow Accounts' balances or guarantees related to these transactions; (iii) any acknowledgment of debt or confession; (iv) dividends, interest on equity, or other profit distributions or declared payments to shareholders or partners that have not been paid; (v) any amount related to retention/award of employees (including employees, officers, and service

	providers, such as extraordinary bonuses) due to the Transaction, including related expenses and taxes; and (vi) any obligations, whether contingent or not, that become due as a result of the execution of this Agreement, the (or in order to ensure the) contracting or implementation of the Transaction and the obligations provided for herein or the performance of this Agreement, including, if applicable, any fines, fees, tariffs, waiver fees, or other amounts due to prepayment or early maturity as a result of the change of Control of the Company or of the Subsidiaries, as well as any Liens, Taxes, or resulting penalties and amounts owed to financial, legal, or any other advisors related to the Transaction. The items considered for the purposes of calculating the Debt shall not be considered for the purposes of calculating Working Capital, and vice versa. **Exhibit 2.3.1** contains calculation of the Company's and all its Subsidiaries' Debt on the Base Date.
"**Employee**"	means all persons hired by the Company and/or its Subsidiaries under the employment regime governed by Brazilian Labor Law (*Consolidação das Leis do Trabalho – CLT*), enacted by Decree-Law No. 5,452, dated May 1, 1943, as amended.
"**Escrow Accounts**"	means the existing escrow accounts held by the Company, and any other escrows accounts to be opened by the Company between the Execution Date and the Closing Date, to cover Company's obligations payable to Third- Parties related to potential earn-out payments and other deferred purchase price amounts, either in the event of the prepayment set forth in Section 5.1.5 or upon the timely payment of the M&A payables as provided in the relevant M&A agreements as applicable, in the context of the acquisition of equity interests by the Company in [***], which balances are indicated in **Exhibit 7.9**. **Exhibit 7.9** shall be updated at the Closing Date to indicate any new escrow accounts opened by the Company between Execution Date and the Closing Date, and to indicate the balances of such escrow accounts at the Closing Date.
"**Financial Statement**"	means (i) the consolidated audited financial statements of the Company for the period ended December 31, 2024 and the related audited consolidated statements of operations and comprehensive loss, income, cash flows and changes in shareholders' equity for the fiscal years then ended, including any related notes, schedules and other supplementary information attached thereto, and (ii) the consolidated unaudited interim financial statements of the

	Company for the period ended on the Base Date.
"**Fundamental Reps and Warranties**"	means the representations and warranties made by the Seller in Sections 6.1.1, 6.1.2, 6.1.3, 6.1.4 and 6.1.5, and the representations and warranties regarding the Company and its Subsidiaries pursuant to Sections 6.2.1, 6.2.2, 6.2.3, 6.2.4, 6.2.5, 6.2.6, 6.2.14, 6.2.28, 6.2.29 and 6.2.31.
"**Governmental Authority**"	means any (i) government, federal, state, district, province, city, municipality or other political subdivision thereof in Brazil or any foreign jurisdiction having authority, (ii) entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, (iii) governmental authority, agency, department, board, tribunal, commission or instrumentality, state-owned or partially state-owned companies of Brazil or any foreign jurisdiction having authority, (iv) court, tribunal or arbitrator(s), and any governmental self-regulatory organization, including stock exchanges exercising authority, agency or authority in Brazil or any foreign jurisdiction, (v) diplomatic office or representation of Brazil or any jurisdiction, and (vi) public international organizations.
"**Governmental Official**"	means any Person who, even if temporarily or without compensation, holds a position, employment or function in any Governmental Authority, in Brazilian or foreign diplomatic representations, as well as in companies or other legal entities controlled, directly or indirectly, by the Brazilian government or of a foreign country, who is engaged in the public affairs of an international/inter-governmental organization, as well as any director or officer of public party, labor union, publicly held or funded foundation or association and political candidates, or is a candidate for public office or a leader of a political party, labor union, or professional council.
"**Indemnified Party**"	means either a Buyer's Indemnified Party or a Seller's Indemnified Party, as the case may be.
"**IFRS**"	means the International Financial Reporting Standards, as applied in Brazil, pursuant to the Corporate Law, the regulations of CVM, B3 and the Brazilian Board of Accountants (*Comitê de Pronunciamentos Contábeis – CPC*).
"**Independent Auditor**"	means any of the following accounting firms: EY Auditores Independentes, Deloitte Touche Tohmatsu Auditores Independentes, Grant Thornton Auditores Independentes and BDO RCS Auditores Independentes.
"**Intellectual Property**	means all rights, titles and interests, whether registered or

Rights”	unregistered, in and to: (i) patents, inventions, utility models and industrial designs; (ii) trademarks, service marks, trade names, trade dress, logos, domain names and other source identifiers, together with the goodwill associated therewith; (iii) copyrights and neighboring rights, including rights in computer software (including all rights in Proprietary Systems), databases and other works of authorship; (iv) trade secrets, know-how, confidential information, technical information and proprietary processes; (v) applications, registrations, renewals and extensions relating to any of the foregoing; and (vi) any other intellectual or industrial property rights recognized under applicable Law, in each case in Brazil.
“**IPCA**”	means Extended Consumer Price Index, as released by the Brazilian Institute of Geography and Statistics (*Instituto Brasileiro de Geografia e Estatística – IBGE*).
“**Knowledge**”	means, with respect to any representation or warranty made to the “**Knowledge**” of a Person: (i) such Person shall be considered to have “knowledge” of a fact or other matter, if such Person is actually aware of such fact or other matter; and (ii) if such Person is a legal entity, such Person shall be considered to have “knowledge” of a fact or other matter, if any individual who is serving as its chief executive officer, chief financial officer, chief human resources officer and/or general counsel is actually and demonstrably of the knowledge or should have been of the knowledge due to their attributions and liabilities in such Person, after due inquiry.
“**Law**” or “**Legislation**”	means any and all federal, statutes, rules, regulations, codes, ordinances, treaties, policies or other written guidance, judgments, injunctions, decrees, orders, franchise, guidelines, conditions or other directional requirement of a Governmental Authority having jurisdiction over the assets or the property of the applicable Person or the operations thereof.
“**Liens**”	means, with respect to any property or asset, any mortgage, charge, pledge, lien, option, lease, right of pre-emption or any other encumbrance or security interest of any kind or any other type of title transfer or retention arrangement having similar effect.
Loss”	means any direct losses and damages of a definitive nature involving cash disbursement, actually suffered and all charges and reasonably incurred and actually disbursed expenses (including reasonably incurred costs

of enforcement and reasonably incurred legal costs and expenses), being excluded indirect losses, moral, incidental, exemplary, special or punitive losses, loss of profit, loss of opportunity or multiple damages as well as business reputational harm, except if payable to a Third-Party in connection with a Third-Party Claim.

"**Material Adverse Event**"	means a change in the Business, in the condition (financial or otherwise) or in the results of operations of the Company or the Subsidiaries, taken as a whole; in any such case that have resulted or are reasonably expected to result in: (a) the filing of new Claims (except for Claims in respect of which there is a right of recourse against Third-Parties) involving [***], provided that any judicial Claim deemed by a written legal opinion issued by any of the Brazilian law firms listed in **Exhibit A** as frivolous, manifestly unfounded, or brought in bad faith, shall be disregarded for purposes of the calculation provided for in this item; or (b) condemnation in ongoing Claims (except for Claims in respect of which there is a right of recourse against Third-Parties) involving [***]; or (c) adverse impacts or that is reasonably expected to impact the Business in [***], provided that any such change resulting from the following facts, occurrences or events shall not constitute a "Material Adverse Event": (i) general global, national or regional business, political, market, regulatory or social conditions (or changes therein), including in respect to interest or currency rates or the financial or capital markets, (ii) any act of terrorism, war (whether declared or not declared), military action or the escalation or worsening thereof, act of God, earthquakes, hurricanes, tornadoes or other natural disaster, pandemic, epidemic, or disease outbreaks, similar calamity or other force majeure event, (iii) any adoption, implementation, change or proposed change in Law (or interpretations thereof) after the date hereof, (iv) any change in the economic, business, financial, regulatory or legal enforcement environment generally affecting the Business in which the Company operates, (v) changes in applicable accounting principles or any applicable regulatory accounting rules (or the enforcement, implementation or interpretation thereof) after the date hereof, (vi) government shutdown or other events of force majeure involving Brazil, (vii) any action taken (or omitted to be taken) by the Seller or the Company at the written request of the Buyer, (viii) any action taken

	by the Seller or the Company that is expressly required under this Agreement, and (ix) the public announcement of this Agreement, the identity of (or any actions taken by) the Buyer or the pendency or consummation of the transactions contemplated hereby, including any effect arising out of actions of competitors, customers, suppliers, distributors, joint venture partners, employees (including losses of employees) or labor unions in connection therewith, and (x) the refusal of any client to continue or renew, or termination by any client of, a contractual relationship with a client primarily due to the Buyer having entered into a contract to become or becoming the beneficial owner of the Company.
"**Order**"	means any order, writ, decree, judgement, award, injunction, settlement or stipulation issued, promulgated, made, rendered or entered into by or with any Governmental Authority (in each case, whether temporary, preliminary or permanent).
"**Ordinary Course of Business**"	means, in relation to the Company and the Subsidiaries, taken as a whole, the conduct of its activities in a manner that is consistent in nature, scope and magnitude with past practices and is related to its day-to-day operations, provided that in accordance with the Law.
"**Person**"	means any individual or entity, including companies, corporations, associations, consortiums, joint ventures, trusts, funds, estates, partnerships, international or multilateral organization or other public, private or private and public entity, including entities without legal status or other corporate entities, or any Governmental Authority, as well as their successors and assignees.
"**Purchase Price**"	means the Base Purchase Price, as adjusted by the Base Purchase Price Adjustment, pursuant to Section 2.2 and Section 2.3.
"**Related Party**"	means (a) with respect to the Company, the Seller and/or any Affiliate of the Company or the Seller (other than the Company), or any director or officer, or any other legal entity in which any of the above parties holds direct or indirect Control, and (b) with respect to any other Person, any Affiliate and respective officers or directors.
"**Representatives**"	means, with respect to a Person, its officers, directors, Employees, agents or any other professional adviser.
"**Shares**"	means the definition set forth in Recitals (A), provided that the number of Shares corresponding to the total number of shares into which the Company's capital stock is divided

may be reduced prior to the Closing in the event contemplated in Section 3.1.8.

"**Shareholders' Agreement**"	means the shareholders' agreement entered into by and between TOTVS and B3 on October 1st, 2021, as amended on April 5, 2022, April 25, 2022, February 23, 2023, June 21, 2023, and June 6, 2025.
"**Subsidiaries**"	means (i) Agger S.A., a corporation duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of Rio Claro, State of São Paulo at Avenida 59, No. 1289, Jardim Anhanguera, enrolled with CNPJ/MF under No. 00.585.578/0001-57; (ii) Quiver Desenvolvimento e Tecnologia Ltda., a limited liability company duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the city of São Paulo, State of São Paulo, at Avenida Braz Leme, no. 1.000, ZP 02511-000, enrolled with the CNPJ/MF under no. 03.004.894/0001-86 (iii) Quiver Soluções de Tecnologia Ltda., a limited liability company duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of Ponta Grossa, State of Paraná at Rua Nestor Guimarães, No. 111, 7th floor, suite 74, enrolled with CNPJ/MF under No. 72.408.271/0001-91; and (iv) RBM Web Sistemas Inteligentes Ltda., a limited liability company duly organized and validly existing in accordance with the Laws of the Federative Republic of Brazil, headquartered in the City of Leopoldina, State of Minas Gerais, at Rua Ribeiro Junqueira, No. 161, enrolled with CNPJ/MF under No. 11.439.144/0001-65.
"**Tax**"	means all taxes, assessments, charges, duties, fees or levies imposed by any taxing authority, including all federal, state or municipal, and other income, profits, gross receipts, capital gains, transfer, sales, property, excise, license, payroll, social security, withholding and other taxes, assessments, charges, duties or levies, and including all interest, penalties, deficiency assessments and additions imposed with respect to such amounts and other taxes.
"**Tax Return**"	means all returns, reports, elections, declarations, disclosures, schedules, information returns or other documents (including any related or supporting schedules, statements or information and any amendment to the foregoing) required to be supplied to a Governmental Authority relating to Taxes of any party or the administration of any Laws, regulations or administrative

requirements relating to any Taxes.

"**Third-Party**"	means any Person except the Parties, the Company and the Subsidiaries.
"**Working Capital**"	means, as of a certain reference date, consolidated amount of the sum of (A) accounts receivable, (B) recoverable taxes, and (C) other current assets, excluding cash, less the sum of (D) accounts payable, (E) social and labor liabilities, (F) tax liabilities, (G) commissions payables, and (H) other current liabilities, of the Company and all its Subsidiaries as detailed in **Exhibit 2.3.1**.The items considered for the purposes of calculating the Debt will not be considered for the purposes of calculating Working Capital, and vice versa.

1.2 Other Definitions

In addition to the terms defined in Section 1.1, the following terms are defined throughout this Agreement:

Defined Term	Section
"**Adjustment in Dispute**"	Section 2.3.3(ii)
"**Agreement**"	Preamble
"**Antitrust Condition**"	Section 3.1.7
"**Arbitral Tribunal**"	Section 11.2.2
"**B3**"	Recitals
"**B3 Shares**"	Recitals
"**B3 SPA**"	Recitals
"**B3 Transaction**"	Recitals
"**Base Purchase Price**"	Section 2.2.1
"**Base Purchase Price Adjustment**"	Section 2.4.1
"**Basket**"	Section 7.3.1(iii)
"**Break-Up Event**"	Section 3.5.3
"**Break-Up Fee**"	Section 3.5.3
"**Buyer**"	Preamble
"**Buyer's Indemnified Parties**"	Section 7.1.1
"**Cash Adjustment**"	Section 2.4.1
"**Chamber**"	Section 11.2
"**CNPJ/MF**"	Preamble
"**Claim Date**"	Section 7.5.1(i)
"**Closing**"	Section 4.1.1
"**Closing Acts**"	Section 4.5
"**Closing Balance Sheet**"	Section 2.3.2(i)
"**Closing Date**"	Section 4.1.1
"**Closing Installment"**	Section 2.2.2
"**Closing Notice**"	Section 4.1.1
"**Company**"	Preamble
"**Conditions Precedent**"	Section 3.2
"**Conditions Precedent to the Buyer**"	Section 3.1
"**Conditions Precedent to the Seller**"	Section 3.2
"**Contingent Assets**"	Section 7.9
"**Counter-Notification of Adjustment of the Base Purchase Price**"	Section 2.3.3(ii)
"**Debt Adjustment**"	Section 2.4.1
"**Delay Event**"	Section 3.5.2

Defined Term	Section
"**Delay Fee**"	Section 3.5.2
"**Dispute**"	Section 11.2
"**Direct Claim**"	Section 7.5.1(i)
"**Estimated Cash**"	Section 2.3.1(i)
"**Estimated Debt**"	Section 2.3.1(i)
"**Evertec**"	Preamble
"**Execution Date**"	Preamble
"**Existing Claims**"	Section 7.6.1
"Guarantor"	Preamble
"**Graphic Account**"	Section 7.8.1
"**Hardware**"	Section 6.2.16(iii)
"**Holdback Amount**"	Section 2.2.3
"**Indemnifying Party**"	Section 7.4
"**Law 9,307/96**"	Section 11.2
"**LGPD**"	Section 6.2.17
[***]	Section 8.1.3
"**Longstop Date**"	Section 4.3
"**Material Contract**"	Section 6.2.13
"**Minimum Claim**"	Section 7.3.1(ii)
"**Non-Compete**"	Section 9.1.1
"**Non-Solicitation**"	Section 9.2.3
"**Notice of Adjustment of Base Purchase Price**"	Section 2.3.3(i)
"**Notice of Direct Claim**"	Section 7.5.1(i)
"**Objection Deadline**"	Section 7.5.1(ii)
"**Objection Notice**"	Section 7.5.1(ii)
"**Party(ies)**"	Preamble
"**Personal Data**"	Section 6.2.17
"**Properties**"	Section 6.2.18
[***]	Section 9.1.1
"**Proposed Amount for the Adjustment**"	Section 2.3.2(i)
"**Proprietary Systems**"	Section 6.2.16(i)
"**Rules**"	Section 11.2
"**Seller**"	Preamble
"**Seller's Indemnified Parties**"	Section 7.1.2
"**Target Working Capital**"	Section 2.3.1(i)
"**Third-Party Claim**"	Section 7.5.2(i)
"**Third-Party Systems**"	Section 6.2.16(ii)
"**TOTVS**"	Preamble
"**Transaction**"	Recitals
"**Working Capital Adjustment**"	Section 2.4.1

1.3 Rules of Interpretation

This Agreement shall be construed in accordance with the following rules:

1.3.1 The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

1.3.2 Any reference in this Agreement to the preamble, a recital, a Section or an Exhibit shall be deemed as a reference to the preamble, a recital, a Section of or Exhibit to this Agreement, unless expressly stated otherwise.

1.3.3 Unless the context requires otherwise, a reference in this Agreement to the singular includes a reference to the plural and vice versa, and a reference to one gender includes a reference to any other gender (including the masculine, the feminine and the neutral).

1.3.4 The terms “including”, “include” or “includes” shall be deemed to be followed by the phrase “but not limited to”.

1.3.5 An “amendment” includes any modification, supplement, novation, restatement or re-enactment and “amended” is to be construed accordingly.

1.3.6 Any agreement, document or Law set out or referred to in this Agreement or any document referred to in this Agreement means such agreement, document or Law as amended, modified or supplemented from time to time, including (in the case of agreements or documents) by reason of waiver or consent and (in the case of Legislation) by subsequent Legislation relating to the same subject matter

1.3.7 References to any of the Parties hereto include their permitted successors and assigns and vice versa.

1.3.8 Any and all terms hereunder shall be counted in calendar days, except when expressly stated to be counted in Business Days. Whenever the expiration of a term falls on a day that is not a Business Day the term shall be automatically extended to the subsequent Business Day. For all purposes of this Agreement, any and all time periods shall be counted excluding the first day and including the last day.

1.3.9 The words “hereof”, “herein”, “hereunder” and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement.

1.3.10 The table of contents and the headings in this Agreement are for convenience only and shall be ignored in the interpretation of this Agreement.

1.3.11 Where the term "best efforts" or "commercially reasonable efforts" are used, such efforts shall not include any obligation to incur substantial or extraordinary expenses or liabilities.

1.3.12 Any fact or item disclosed in any Exhibit hereof shall not by reason only of such inclusion be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under this Agreement. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

1.3.13 Any capitalized terms used in any Exhibit but not otherwise defined therein, shall have the meaning as defined in this Agreement.

1.3.14 For purposes of Article 110 of the Civil Code, each Party declares that it has no knowledge of any mental reservation of any other Party.

2 Sale and Purchase of the Shares and Purchase Price

2.1 Sale and Purchase of the Shares

Subject to the terms and conditions set forth in this Agreement, including the consummation of the B3 Transaction, the Buyer undertakes to acquire from the Seller, and the Seller undertakes to sell and transfer to the Buyer, on an irrevocable and irreversible basis, all of the Shares, free and clear of any and all Liens and together with all rights inherent thereto

in consideration of the Purchase Price.

2.2 Purchase Price

2.2.1 Base Purchase Price

In consideration of the acquisition of the Shares, the Buyer shall pay to the Seller on the Closing Date an amount equal to nine hundred and fifty million Brazilian Reais (BRL 950,000,000.00), to be adjusted according to Section 2.3.1 and according to the monthly positive variation of the IPCA accrued in the period between October 31, 2025 and the Closing Date ("**Base Purchase Price**"), and subject to the additional adjustments set forth below. The foregoing adjustment shall be calculated on a pro rata temporis basis, considering the actual number of days elapsed.

2.2.2 Payment of the Base Purchase Price

Subject to the terms and conditions set forth in this Agreement, on the Closing Date, the Buyer shall pay the Base Purchase Price minus the Holdback Amount, to the Seller ("**Closing Installment**") by wire transfer, in immediately available funds, to the bank account held by the Seller set forth in **Exhibit 2.2.2**.

2.2.3 An amount of [***] shall be retained by the Buyer for purposes of securing any adjustment to the Base Purchase Price Adjustment, provided that such amount shall be held and released in accordance with Section 2.3 and 2.5 below ("**Holdback Amount**").

2.3 Base Purchase Price Adjustment

2.3.1 Base Purchase Price Calculation Assumptions

(i) The Parties acknowledge that the Base Purchase Price has been agreed upon by the Parties based on the assumption that, on the Closing Date: (a) the amount of the Debt shall be zero Brazilian Reais (BRL 0.00) ("**Estimated Debt**"); (b) the sum of the Cash shall be zero Brazilian Reais (BRL 0.00) ("**Estimated Cash**"); and (c) the Working Capital shall be a negative amount of seven million, two hundred seventy two thousand, seven hundred fifty four Brazilian Reais and forty five cents (negative BRL 7,272,754.45) ("**Target Working Capital**"). The amounts provided for in this Section 2.3.1 were calculated in accordance with the spreadsheet attached to this Agreement as **Exhibit 2.3.1** and pursuant to IFRS.

(ii) No later than ten (10) Business Days before the Closing Date, the Seller shall deliver to the Buyer an unaudited balance sheet and an updated projection of the Estimated Debt, of the Estimated Cash and of the Target Working Capital at the Closing Date in accordance with **Exhibit 2.3.1**. The reviewed Base Purchase Price is binding for the Buyer (without prejudice of the Closing Balance Sheet and Base Purchase Price Adjustment to be carried out in accordance with Sections 2.3.2 and 2.4 below).

2.3.2 Closing Balance Sheet and Proposed Amount for the Adjustment

(i) Within thirty (30) Business Days from the Closing Date, the Buyer shall (a) deliver to the Seller a consolidated unaudited balance sheet of the Company ("**Closing Balance Sheet**") setting forth the Buyer's determination of the actual amounts of Closing Debt, Closing Cash and Closing Working

Capital, calculated in accordance with **Exhibit 2.3.2** and pursuant to IFRS, consistent with the methodologies, assumptions and using the same financial accounts (*rubricas*) used for the calculation of the Estimated Debt, the Estimated Cash and the Target Working Capital; (b) inform the Seller of any adjustment to the Base Purchase Price that it deems appropriate ("**Proposed Amount for the Adjustment**"); and (c) provide reasonably detailed supporting documentation (including those data and information reasonably requested by the Seller) to support the calculation set forth therein.

(ii) Within fifteen (15) Business Days from the date of delivery by the Buyer of the Closing Balance Sheet, the Seller shall evaluate and confirm the Proposed Amount for the Adjustment and the amounts of the Closing Debt, the Closing Cash and the Closing Working Capital.

(iii) If the Seller agrees to the Proposed Amount for the Adjustment and the amounts of the Closing Debt, the Closing Cash and the Closing Working Capital as determined by the Buyer, the Seller shall express its agreement to the Buyer within the time period referred to in Section 2.3.2(ii), and the Proposed Amount for the Adjustment shall be adopted as the Base Purchase Price Adjustment for all purposes of this Agreement, to be paid by one Party to the other Party pursuant to Section 2.4.

2.3.3 Seller's Disagreement

(i) If the Seller disagrees with the Proposed Amount for the Adjustment or the Closing Debt, the Closing Cash and the Closing Working Capital as determined by the Buyer, the Seller shall deliver written notice to the Buyer within the period of fifteen (15) Business Days, as provided by Section 2.3.2(ii) informing the Buyer of such disagreement and providing reasonably detailed supporting documentation to support the calculation set forth therein ("**Notice of Adjustment of Base Purchase Price**"). Failure by the Seller to timely deliver a complete Notice of Adjustment of Base Purchase Price shall be construed as the Seller's agreement to the Proposed Amount for the Adjustment, which shall then be considered final and definitive by the Parties.

(ii) Upon receipt of the Notice of Adjustment of Base Purchase Price, the Buyer shall have a period of up to ten (10) Business Days from receipt of the Notice of Adjustment of Base Purchase Price to respond to the Seller, in writing, as to whether or not the Buyer agrees with the amounts of the Closing Debt, the Closing Cash and the Closing Working Capital ("**Adjustment in Dispute**") set forth in the Notice of Adjustment of Base Purchase Price ("**Counter-Notification of Adjustment of the Base Purchase Price**"). Failure by the Buyer to timely deliver the Counter-Notification of Adjustment of the Base Purchase Price, pursuant to this Section, shall be construed as the agreement of the Buyer as to the amounts of the Closing Debt, the Closing Cash and the Closing Working Capital set forth in the Notice of Adjustment of Base Purchase Price, which shall then be deemed final and definitive by the Parties.

(iii) If the Buyer and the Seller disagree on the amount of the Closing Debt, the

Closing Cash and/or the Closing Working Capital, thus constituting an Adjustment in Dispute, the Parties shall have a period of fifteen (15) Business Days, counted from the receipt of the Counter-Notification of Adjustment to the Base Purchase Price to negotiate and attempt to reach an agreement as to the Adjustment in Dispute.

(iv) In the event that the Buyer and the Seller fail to reach an agreement within the fifteen (15) Business Days period set forth in Section 2.3.3(iii), then the Parties shall have up to thirty (30) Business Days to engage a mutually chosen Independent Auditor to evaluate the Adjustment in Dispute and prepare the final and binding calculation of the Base Purchase Price Adjustment, provided that, if the Parties do not agree on an Independent Auditor within such period, the Independent Auditor that has submitted the lowest fee proposal shall be appointed. The Independent Auditor shall (a) at the time of engagement, declare that it is an independent auditing firm in relation to the Parties and the Company, (b) declare that it must comply with the criteria set forth in this Agreement, as well as (c) act as a specialized auditing firm (and not as an arbitrator) and submit, within thirty (30) days, counted from the date of its engagement, its evaluation of the Adjustment in Dispute. Any failure by the Independent Auditor to comply with such deadline shall not invalidate the procedure established by this Section. The results presented by the Independent Auditor shall be final and binding on the Parties, except in the case of manifest error, provided that the Independent Auditor shall be engaged to act as an expert and not an arbitrator. Either Party shall have a period of fifteen (15) days to submit questions and request any clarifications from the Independent Auditor, in writing. If no questions or requests are presented, or once the auditor's report is modified to include such answers and clarifications as it deems appropriate, then the Independent Auditor's report shall become final and binding on the Parties for all purposes, except in the event of a manifest error. The indication of manifest error must be submitted to the Independent Auditor within five (5) Business Days from its verification by the Party, with a copy to the other Party, which will have five (5) Business Days from the receipt of the correspondence, to comment on the indication of manifest error. The Independent Auditor shall respond within five (5) Business Days of receipt of the other Party's response. For clarification purposes, the Independent Auditor shall not give an opinion on any other item and/or amount that does not involve the Adjustment in Dispute.

(v) The costs of hiring the Independent Auditor shall be initially borne 50% (fifty percent) by the Seller and fifty percent (50%) by the Buyer. Such costs shall ultimately be paid (or reimbursed, as the case may be) by the Party whose amount of the Base Purchase Price Adjustment indicated by it has presented the greater difference in relation to the Base Price Adjustment determined by the Independent Auditor.

(vi) The Buyer, the Seller and the Company shall cooperate with each other and the Independent Auditor (if applicable) by providing them with access to any document, information, director, officer, Employee, service provider, auditor or any legal or accounting advisor of the Company for all purposes of this Section 2.3, to the extent that such access does not impair the regular

operation of the Company.

2.4 Calculation and Payment of the Base Purchase Price Adjustment

2.4.1 In the event (i) the Closing Debt is lower than the Estimated Debt, then the Base Purchase Price shall be increased by the exact amount of such difference; on the other hand, if the Closing Debt is greater than the Estimated Debt, then the Base Purchase Price shall be reduced by the exact amount of such difference ("**Debt Adjustment**"); (ii) the Closing Cash is lower than the Estimated Cash, then the Base Purchase Price shall be reduced by the exact amount of such difference; on the other hand, if the Closing Cash is greater than the Estimated Cash, then the Base Purchase Price shall be increased by the exact amount of such difference ("**Cash Adjustment**"); and (iii) the Closing Working Capital is lower than the Target Working Capital, then the Base Purchase Price shall be reduced by the exact amount of such difference; on the other hand, in the event that the Closing Working Capital is greater than the Target Working Capital, then the Base Purchase Price shall be increased by the exact amount of such difference ("**Working Capital Adjustment**" and, together with the Debt Adjustment and the Cash Adjustment, the "**Base Purchase Price Adjustment**"). **Exhibit 2.4.1** contains a non-binding example of the calculation of the Base Purchase Price Adjustment, for reference purposes only.

2.4.2 Subject to the provisions of Section 2.4.3 below, the Base Purchase Price Adjustment amount, calculated in accordance with the provisions of Section 2.4.1, based on the final amounts of the Closing Debt, the Closing Cash and the Closing Working Capital calculated pursuant to Section 2.3 shall be paid (i.e., retained or released from the Holdback Amount, pursuant Section 2.5.2) by the Seller to the Buyer or by the Buyer to the Seller, as the case may be, within ten (10) days, counted from the date of final and definitive determination of the Base Purchase Price Adjustment, in accordance with the procedure provided for in Section 2.3.

2.4.3 If, once the procedures set forth in Section 2.3 have been concluded, the Party responsible for paying the amounts arising from the Base Purchase Price Adjustment fails to comply with its obligation to make the respective payment timely, such defaulting Party shall be subject to the following penalties: (i) a non-compensatory fine in the amount corresponding to [***]; (ii) default interest of [***]; and (iii) monetary adjustment according to the accumulated positive variation of the CDI Rate, calculated from the date on which the payment of the Base Purchase Price was due until the date of its effective payment.

2.5 Holdback

2.5.1 Subject to the provisions of Section 2.2.3, the Holdback Amount shall be used by the Parties exclusively to satisfy the Base Purchase Price Adjustment and shall be adjusted by the positive variation of the CDI Rate, accrued from the Closing Date until the date of its effective release, as applicable.

2.5.2 Upon final determination of the Base Purchase Price Adjustment, pursuant to Section 2.4, the payment shall be made by the Seller to the Buyer or by the Buyer to the Seller, as applicable, according to the following procedures:

(i) If the Base Purchase Price Adjustment is found to be due by the Seller to the

Buyer, the Buyer shall retain the corresponding amount of the Base Purchase Price Adjustment from the Holdback Amount. If the Holdback Amount is insufficient to cover the Base Purchase Price Adjustment due to the Buyer, then the Seller shall pay the shortfall to the Buyer by wire transfer, in immediately available funds, to the Bank Account No.: [***], Bank Branch: [***], Bank: [***], held by the Buyer, within five (5) Business Days after the definitive determination of the Base Purchase Price Adjustment; or

(ii) If the Base Purchase Price Adjustment is found to be due by the Buyer to the Seller, the Buyer shall release the full Holdback Amount increased by the difference between the Base Purchase Price Adjustment Amount and the Holdback Amount (if any), and transfer it to the Seller by wire transfer, in immediately available funds, to the bank account held by the Seller indicated in **Exhibit 2.2.2**, within five (5) Business Days after the definitive determination of the Base Purchase Price Adjustment.

(iii) Subject to Section 2.4.3, the remaining balance of the Holdback Amount (if any), after the deduction set forth in Section 2.5.2(i), shall be released to the Seller, in immediately available funds, to the bank account indicated in Section 2.2.2, within ten (10) days counted from the date of final and definitive determination of the Base Purchase Price Adjustment, in accordance with the procedure provided for in Section 2.3.

2.6 Release

The Seller and the Buyer acknowledge that the effective receipt of the wire transfers of immediately available funds related to (i) the payment of the Base Purchase Price by the Buyer to the Seller shall imply the irrevocable and irreversible release by the Seller to the Buyer with respect to the obligation to pay the Base Purchase Price; and (ii) payment of the Base Purchase Price Adjustment by the Seller to the Buyer or by the Buyer to the Seller, as the case may be, shall imply the irrevocable and irreversible release by the Buyer to the Seller or by the Seller to the Buyer, as the case may be, with respect to the obligation to pay the Base Purchase Price Adjustment.

2.7 Taxes

Each Party shall be solely responsible for the timely payment of any applicable Taxes that are charged to such Party arising out of or in connection with the Transaction contemplated hereby.

3 Conditions Precedent

3.1 Conditions Precedent to the Buyer

The obligation of the Buyer to consummate the Transaction is subject to the satisfaction or written waiver by the Buyer, in whole or part (to the extent such condition can be waived, in its sole discretion), at Closing, of each of the following conditions ("**Conditions Precedent to the Buyer**"):

3.1.1 Representation and Warranties

Each of the representations and warranties made by the Seller pursuant to Section 6.1 and Section 6.2 shall be, true, accurate and correct as of the date hereof

and as of the Closing Date (other than any representations and warranties that expressly relate to a particular date, which shall be true and correct as of such date), provided that in case any agreement that is not a Material Contract is not listed in **Exhibit 6.2.4**, such misrepresentation shall not prevent the Closing, as long as all other Conditions Precedent to the Buyer are satisfied or waived, as applicable. For the avoidance of doubt, any misrepresentation of such Fundamental Rep and Warranty shall remain subject to full indemnification for Losses, subject to the limitations set forth in Section 7 (*Indemnification*).

3.1.2 Covenants

The Seller shall have complied in all respects with all covenants, obligations and agreements contained in Section 4.5 and Chapter 8 (*Antitrust Condition*) to the extent applicable to Seller expressly required to be complied with by it on or prior to the Closing Date.

3.1.3 No Material Adverse Event

Since the Execution Date, there shall not have occurred a Material Adverse Event.

3.1.4 No Law or Order

No Governmental Authority shall have issued, enacted, entered into, promulgated or enforced any Law or Order making illegal or prohibiting (other than for conditions or other restraints that may be imposed by CADE that must be addressed by the Buyer pursuant to Chapter 8 (*Antitrust Condition*)) the consummation of the Transaction.

3.1.5 Termination of the Shareholders' Agreement

The Seller shall deliver to the Buyer evidence that the Shareholders' Agreement has been terminated, except as specifically set forth in the B3 SPA.

3.1.6 Consummation of the B3 Transaction

The B3 Transaction shall have been consummated, and the Buyer shall have become the sole shareholder of the Company, holding all the Shares, on a fully diluted basis, free and clear of any liens; and the Company's Share Transfer Register Book and Share Register Book shall have been duly updated to reflect the Seller as the sole legal and beneficial owner of one hundred percent (100%) of the Shares. As part of the B3 Transaction, B3 shall undertake in favor of the Company a non-solicitation obligation, in accordance with non-solicitation obligation set forth in the B3 SPA, the terms of which are set forth in **Exhibit 3.1.6**.

3.1.7 Antitrust Condition

Subject to Chapter 8 (*Antitrust Condition*), CADE shall have approved the Transaction contemplated by this Agreement, and no change shall have been made to such approval within the 15-day period beginning on the date of the publication of such CADE approval in the Official Gazette (*Diário Oficial da União*) in case of approval by the general superintendent office of CADE (the "**Antitrust Condition**"). For such purposes, CADE shall have issued a certificate attesting that no appeals or requests for further review were lodged and that such approval is final (for certainty, the condition set forth in this Section shall not be considered fulfilled until receipt of such clearance certificate).

3.1.8 Cash Distribution

Seller shall have held a Shareholders General Meeting to approve, in accordance with applicable Law, a distribution of Cash by the Company to Seller (whether through dividend distribution or redemption of shares) and Company shall have transferred to the Seller the Cash corresponding to such distribution, so that the Company shall not have, at Closing, more than [***] in Cash. If the distribution is carried out, in whole or in part, through a redemption of shares, the Seller shall cause the Company to update the Share Register Book to reflect the relevant cancellation of such shares.

3.2 Conditions Precedent to the Seller

The obligation of the Seller to consummate the Transaction is subject to the satisfaction or written waiver by the Seller, in whole or part (to the extent such condition can be waived, in its sole discretion), at Closing, of each of the following conditions ("**Conditions Precedent to the Seller**" and, jointly with the Conditions Precedent to the Buyer, "**Conditions Precedent**"):

3.2.1 Representation and Warranties

Each of the representations and warranties made by the Buyer pursuant to Section 6.3 shall be true, accurate and correct as of the date hereof and as of the Closing Date (other than any representations and warranties that expressly relate to a particular date, which shall be true and correct as of such date).

3.2.2 Covenants

The Buyer shall have complied in all respects with all covenants, obligations and agreements contained in this Agreement expressly required to be complied by it on or prior to the Closing Date.

3.2.3 No Law or Order

No Governmental Authority shall have issued, enacted, entered into, promulgated or enforced any Law or Order making illegal or prohibiting (other than for conditions or other restraints that may be imposed by CADE that must be addressed by the Buyer pursuant to Chapter 8 (*Antitrust Condition*)) the consummation of Transaction.

3.2.4 Consummation of the B3 Transaction

The B3 Transaction shall have been consummated as provided in Section 3.1.6.

3.2.5 Antitrust Condition

The Antitrust Condition shall have been met as provided in Section 3.1.7.

3.3 Waiver of Conditions Precedent

Except for the Conditions Precedent set forth in Section 3.1.4, 3.1.7, 3.2.3 and 3.2.5, which are not subject to waiver, any Party may waive, in whole or in part, the satisfaction of one or more of its respective Conditions Precedent.

3.4 Commitment of the Parties

3.4.1 The Parties undertake to perform all acts reasonably necessary for the satisfaction of the Conditions Precedent.

3.4.2 The Parties further undertake, if at any time after the Closing Date, any other act is reasonably necessary to facilitate the performance of the provisions of this

Agreement (including, but not limited to, the execution of other documents), to cooperate with each other for the purpose of facilitating the performance of such act, to the extent reasonable and provided that it complies with the Law.

3.4.3 The responsibility for the satisfaction and implementation of the Conditions Precedent set forth in (a) the Section 3.2 shall be the responsibility of the Buyer; and (b) the Section 3.1 shall be the responsibility of the Seller, including with respect to the costs, expenses or Taxes related to or necessary for such implementation or occurrence, except for the Conditions Precedent provided in the Section 3.1.7 and 3.2.5, which satisfaction and implementation shall comply with the provisions of Chapter 8 (*Antitrust Condition*).

3.5 Failure to Satisfy Conditions Precedent

3.5.1 If the Conditions Precedent have not been satisfied or waived by the applicable Party by the Longstop Date, this Agreement may be terminated pursuant to Chapter 11 (*Governing Law and Dispute Resolution*). In this case, no amount shall be due to any Party by way of fine, indemnity, reimbursement of costs or expenses or any other title, except as described in the Section 3.5.2 or 3.5.3, as the case may be.

3.5.2 Without prejudice to Section 4.1.1 below, in the event that the Conditions Precedent to the Buyer and the Conditions Precedent to the Seller have been satisfied or waived until the Longstop Date and either the Buyer or the Seller, delays to consummate the Transaction for any unjustifiable reason, or with willful misconduct or negligence ("**Delay Event**"), the defaulting Party shall pay to the non-defaulting Party a non-compensatory fine in an amount corresponding to [***], plus a default interest at the rate of [***], calculated over the Base Purchase Price from the date of the Delay Event and until the effective consummation of the Transaction, limited to the amount corresponding to [***] ("**Delay Fee**"). The occurrence of a Delay Event shall not release or exempt either Party from its obligation to consummate the Transaction, and the jeopardized Party shall be entitled to enforce the consummation of the Transaction, as well as request indemnification for Losses suffered due to the Delay Event. Any Delay Fee must be paid within ten (10) Business Days of the effective Closing Date from the date such Delay Fee reaches the limit above, whichever occurs first.

3.5.3 In the event that (i) the Buyer refuses to comply with the restrictions imposed by CADE [***] in order to satisfy the Antitrust Condition, or (ii) the Conditions Precedent set forth in Sections 3.1.6 (*Consummation of the B3 Transaction*) and 3.2.4 (*Consummation of the B3 Transaction*) have not been satisfied until the Longstop Date, or in case B3 exercises its right of first refusal provided for in Section 8.1 of the Shareholders' Agreement ("**Break-Up Event**"), then the Buyer or the Seller, as the case may be, shall pay to the other Party a compensatory fine [***] ("**Break-Up Fee**"). The Break-Up Fee shall be paid within ten (10) Business Days of the occurrence of the Break-Up Event and shall constitute the exclusive monetary remedy of the Buyer or the Seller, as the case may be, under applicable Law and this Agreement, for any Losses incurred thereby in connection with the Transaction and its termination.

4 Closing

4.1 Closing

4.1.1 Subject to the terms and conditions set forth in this Agreement, the consummation of the Transaction ("**Closing**") shall occur (i) on the last Business Day of a given month, if the last Condition Precedent (except for the conditions precedent set forth in Sections 3.1.5, 3.1.6, 3.1.8, and 3.2.4, which may be satisfied on the Closing Date, in any case before Closing) has been satisfied or waived (as the case may be) until the fifteenth (15th) day of the same month; (ii) on the last Business Day of the following month, if the last Condition Precedent has been satisfied or waived (as the case may be) (except for the conditions precedent set forth in Sections 3.1.5, 3.1.6, 3.1.8, and 3.2.4, which shall be satisfied on the Closing Date) between the sixteenth (16th) day and the last Business Day of a given month; or (iii) on any other date mutually agreed upon by the Parties, but in any case Closing shall not take place before April 1st, 2026. The day on which the Closing occurs will be considered the "**Closing Date**". Upon satisfaction (or waiver) of the last Conditions Precedent (except for the conditions precedent set forth in Sections 3.1.5, 3.1.6, 3.1.8, and 3.2.4, which shall be satisfied on the Closing Date), any Party may notify the other Party of such satisfaction and provide evidence thereof ("**Closing Notice**"). The Closing Notice shall state the Closing Date subject to the provisions of this Chapter 4 (*Closing*) and be accompanied by any updates to the Exhibits to this Agreement, and full documentation supporting such updates, subject to Section 4.7.

4.1.2 The other Party may respond to the Closing Notice within five (5) Business Days from the date of receipt, stating its agreement or disagreement with respect to the satisfaction (or waiver) of the Conditions Precedent. The failure to send the notice referred to in this Section shall mean full agreement with the contents of the Closing Notice, and the obligation to demonstrate satisfaction with the Conditions Precedent of Section 3.2 shall remain.

4.1.3 In the event of disagreement regarding the satisfaction of the Conditions Precedent, the Parties shall negotiate in good faith a solution to the disagreement. If no agreement is reached within ten (10) Business Days of delivery of the foregoing notice, either Party may initiate a Dispute resolution proceeding pursuant to Section 11.2.

4.2 Closing Location

The acts related to the Closing shall be carried out in person, at Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados' office, located at Avenida Brig. Faria Lima, No. 4100, 6th floor, Itaim Bibi, in the City of São Paulo, State of São Paulo, Zip Code 04538-132, or any other location to be mutually agreed upon by Parties. Parties may also agree to have the Closing documents signed by means of electronic signature, pursuant to Section 13.14.

4.3 Longstop Date

All Conditions Precedent must be satisfied (or waived) within one hundred and eighty (180) days from the Execution Date ("**Longstop Date**"). In the event that the Conditions Precedent are not satisfied (or waived) by the Longstop Date, Section 12.2 shall apply. Notwithstanding, the Parties may, by mutual agreement and in writing, extend the Longstop Date.

4.4 Binding Obligation

The satisfaction or waiver under the terms of this Agreement (to the extent such condition can be waived), as applicable, of all Conditions Precedent prior to or at Closing shall result in the irrevocable and irreversible binding obligation of the Parties to consummate the Transaction.

4.5 Closing Acts

Without prejudice to other actions reasonably required to consummate the Transaction, the Parties and, as the case may be, the Company undertake to perform the acts described below on (or up to) the Closing Date (unless waived in writing by both Parties by mutual agreement) ("**Closing Acts**"):

4.5.1 Closing Certificate

The Parties shall enter into a closing certificate whereby the Parties: (i) acknowledge satisfaction (or waiver, as the case may be and to the extent waiver is permitted by Law or this Agreement) of the Conditions Precedent, followed, as applicable, by documentation evidencing their satisfaction or waiver; (ii) confirm that the representations and warranties made under this Agreement continue to be true, correct and accurate in all material aspects (or, with respect to representations and warranties already qualified by materiality or by Knowledge, true, correct and accurate in all respects as so qualified) as of the Closing Date as if they were made on such date (other than any representations and warranties that expressly relate to a particular date, which shall be true and correct as of such date); and (iii) confirm the performance of the acts of the Closing Acts listed in this Section 4.5 and the completion of the Closing.

4.5.2 Transfer of the Company's Shares

The Buyer and the Seller shall execute the respective deed of transfer of the Shares in the Share Transfer Register Book of the Company to formalize the transfer of the Shares to the Buyer and the management of the Company shall make the necessary annotations and update the relevant entry in the Share Register Book of the Company.

4.5.3 Transitional Services Agreement

The Company and the Seller shall enter into a transitional services agreement in order to ensure the continuity of the Company's operations during a transitional period of up to six (6) months following the Closing Date, in accordance with the draft attached hereto as **Exhibit 4.5.3**. Upon the expiration of the periods set forth in the transitional services agreement, Buyer may request the extension of the services indicated in the **Exhibit 4.5.3**, provided that (a) in any event, the extension shall not exceed three (3) months from the original term, and (b) the costs to be paid by the Buyer to the Seller for the services will be increased by [***] from the first month after the original expiration term and the effective termination of each of the services.

4.5.4 Payment of the Closing Installment

The Buyer shall pay the Closing Installment to the Seller pursuant to Section 2.2.

4.5.5 Power of Attorney

The Company shall grant a power of attorney, pursuant to the draft of **Exhibit 4.5.5**,

with specific powers for certain Persons to be appointed by the Buyer at the Closing Date.

4.6 Simultaneous Acts

All actions, acts and obligations listed in Section 4.5 shall be deemed simultaneous, provided that no action, act and/or obligation shall be deemed to have been effectively carried out until all the other acts and/or obligations have been taken, performed, complied or completed, except if the Parties agree otherwise in writing.

4.7 Updated Exhibits

Subject to the provisions of Section 3.1.1, prior to the Closing Date, the Seller may update the Exhibits hereto so that the representations and warranties contained in Section 6.2 be true and accurate in all material aspects (or, with respect to representations and warranties already qualified by materiality or by Knowledge, true, correct and accurate in all respects as so qualified) as of the Closing Date, as long as such updates (i) are not made to Exhibits to Fundamental Reps and Warranties; (ii) derive exclusively from new facts taken place after the Execution Date; (iii) do not derive from facts resulting from a breach to the obligations and covenants herein; and/or (iv) do not represent, in aggregate and combined with any other events or circumstances hereunder, a Material Adverse Event.

4.8 Further Assurances

Each of the Parties and the Company: (i) shall execute, or shall cause to be executed, such documents and shall take, or shall cause to be taken, such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the Transaction and (ii) shall refrain from taking any actions that would reasonably be expected to impair, delay or prevent the Closing.

5 Conduct of Business

5.1 Conduct of Business

5.1.1 From the Execution Date until the Closing Date, the Seller, without the prior written consent of the Buyer (which shall not be unreasonably withheld, conditioned or delayed), shall not and shall cause the Company and the Subsidiaries not to take (or undertake or promise to take) any of the following actions:

(i) create, allot or issue any shares of the Company or agree, arrange or undertake to do any of those actions;

(ii) reduce the Company’s capital stock;

(iii) split, reclassify, group, any shares of the Company's capital stock, or other security or voting rights in the Company;

(iv) grant or agree to grant any option, right to acquire or call (whether by conversion, subscription or otherwise) in respect of any shares of the Company, except for the Seller’s obligations provided for in the Company’s Shareholder’s Agreement;

(v) acquire or dispose of, or agree to acquire or dispose of, any assets or businesses in an amount exceeding [***];

(vi) assume or incur, or agree to assume or incur, any material liability, obligation or expense in an amount [***];

(vii) incur Debt in an amount [***];

(viii) enter into any transaction with any Related Party other than at arm's length, except in the Ordinary Course of Business such as the Cost Sharing Agreements;

(ix) enter into or agree to enter into any merger, merger of shares (*incorporação de ações*), spin-off, acquisition or consolidation with any Person or adopt any plan of complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization;

(x) make any loans, advances or capital contributions to, or investments in, any other Person (including any Affiliate) in an amount exceeding [***];

(xi) sign, modify, cancel, terminate or amend any Material Contract that would fit into items (vi) to (ix) of Section 6.2.13, except for (a) any contract relating to the acquisition or disposal of any business or equity interests (whether by way of merger or incorporation, sale of quotas, sale of assets or otherwise) for the specific purpose of Section 5.1.5, (b) termination at the initiative of the other party in the relevant Material Contract, or (c) any modification or amendment to a Material Contract that would fit into item (ix) of Section 6.2.13, provided that such modification or amendment does not result in the creation, expansion or increase of any non-compete, non- solicitation or exclusivity obligations, or any other restriction on the business or activities of the Company as currently conducted, or that restricts the Company's freedom to compete in any line of business;

(xii) increase the compensation payable (including payments, wages, compensation, bonuses, incentives, deferred compensation, profit sharing, pension or any other compensation or benefits) to any current or former director, manager, Employee, service provider or agent of the Company, outside the Ordinary Course of Business;

(xiii) make any payment, distribution or arrangement of bonuses, profit sharing, pension, retirement, insurance, or benefit, to or with any director, manager, Employee or service provider, outside the Ordinary Course of Business;

(xiv) establish, adopt, or terminate any Employee benefit plan or any collective bargaining, compensation or other arrangement, fund, policy, or arrangement, for the benefit of any directors, managers, Employees, or service providers;

(xv) make any change in accounting method, accounting practice, or auditing practice, except if due to a mandatory legal provision; and

(xvi) have any of its assets materially necessary for the Ordinary Course of Business subject to any Lien or given in rem or personal guarantee, for the benefit of any Person.

5.1.2 The provisions set forth exclusively in items (v), (vi), (vii), (x) or (xiv) of Section 5.1.1 above do not apply in respect of and shall not operate to restrict or prevent the following, provided that Seller informs the Buyer within five (5) Business Days after taking such action (and, in any case, before Closing) and makes available a complete copy of all applicable documents:

(i) any matter reasonably undertaken in an emergency or disaster situation with the intention of and only to the extent of those matters required with a view to minimizing any adverse effect of such situation;

(ii) completing or performing any obligations undertaken pursuant to any contract, agreement or arrangement entered into prior to the date of this Agreement; or

(iii) any matter to the extent required by Law or any Governmental Authority.

5.1.3 Failure by the Buyer to respond to the Seller's notice requesting to take any of the actions listed in Section 5.1.1 within ten (10) days as from receipt thereof, shall be construed as the Buyer's consent to Seller's request.

5.1.4 Section 5.1.1. does not prevent, or limit in any way, the Company's ability to pre-pay any of its outstanding Debts.

5.1.5 From the Execution Date until the Closing Date, the Company shall be permitted to modify or amend any of the contracts listed in **Exhibit 6.2.5(ii)**, relating to the acquisition or disposal of any business or equity interests (whether by way of merger or incorporation, sale of quotas, sale of assets or otherwise) to which it is a party, solely for the purposes of allowing the prepayment of any amounts payable thereunder.

5.1.6 For the avoidance of doubt, the restrictions set forth in item (xi) of Section 5.1.1. above shall not prevent or limit, in any way, the Seller's ability to modify, cancel, terminate or amend any of the umbrella agreements to which the Seller is a party and under which the Company also benefits from the services provided thereunder, provided that any amendments thereto shall not aim to cause any disproportional negative impact to the Company's interests.

5.1.7 Seller shall notify the Buyer within five (5) Business Days after modifying, canceling, terminating or amending any umbrella agreement pursuant to Section 5.1.6, providing the Seller with a summary of the modifications and amendments thereto to the extent they impact the Company.

5.1.8 Except for the treatment in relation to the umbrella agreements referred to in Section 5.1.7 above, Seller shall inform Buyer within five (5) Business Days after taking such action (and, in any case, before Closing) and make available a complete copy of all applicable documents (if necessary, through a clean team), in case of termination, modification or amendment to Material Contracts pursuant to Section 5.1.1(xi) above.

6 Representations and Warranties

6.1 Representations and Warranties of the Seller

The Seller hereby represents and warrants to the Buyer that the following representations and warranties are true, complete, accurate, correct, and not misleading as of the date

hereof, and shall continue to be true, complete, accurate, correct, and not misleading on the Closing Date (or, if made expressly in relation to a specific date, as of such date):

6.1.1 Organization and Regularity

The Seller is a Brazilian corporation (*sociedade anônima*) validly existing and legally and duly incorporated, and in good standing, under the Laws of the Federative Republic of Brazil. The Seller has full capacity and legitimacy and is legally entitled to conduct their business as currently conducted, as well as to hold and use all of their assets and properties.

6.1.2 Power, Capacity and Authorization

The Seller has full power, capacity and authority to: (i) enter into this Agreement and all other documents and instruments necessary for the completion of the Transaction; (ii) comply with the obligations undertaken in this Agreement and in all documents necessary for the completion of the Transaction; and (iii) consummate the Transaction, having taken all necessary measures and obtained all necessary approvals to authorize the conclusion and execution of the Transaction.

6.1.3 Enforceability

This Agreement has been signed by the Seller and constitutes a legal, valid and binding obligations, enforceable against it, in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies. Each of the Transaction documents to be signed prior to and/or on the Closing Date constitutes and shall constitute a valid and enforceable obligation of each of its Parties in accordance with their respective terms.

6.1.4 Consents

The execution and performance of this Agreement by the Seller, as well as the execution of the other Transaction documents and the consummation of the Transaction:

(i) do not violate or contradict any constitutive or corporate document of Seller and/or any corporate resolutions of its partners; and

(ii) do not violate or contradict any Law, regulation, order, Decision or judgment issued by any Governmental Authority, applicable to the Seller.

All or any consents, permissions, approvals and agreements from, and other notices to, Third-Parties which are necessary for the Seller to obtain in order to enter and perform its obligations under this Agreement, in accordance with its terms, have been, or at Closing will have been (as the case may be), unconditionally obtained or waived in writing.

6.1.5 No Brokerage Fees

Except for lawyers, investment bankers, financial advisors and other professional advisors hired by the Seller to assist it in the implementation of the Transaction (which costs and expenses shall be borne and paid fully and exclusively by the Seller without any contribution or payment to be made by the Company or any Subsidiary in connection therewith), no broker, finder, investment banker or similar agent: (i) has

been retained or employed by or on behalf of the Seller in connection with the Transaction; (ii) is authorized to act on behalf of the Seller within the scope of the Transaction; or (iii) is or might be entitled to any fee, legal fees, commission or payment from the Seller in connection with the preparation, negotiation and execution of this Agreement or the consummation of the Transaction.

6.2 Representations and Warranties regarding the Company and the Subsidiaries

The Seller hereby represents and warrants to the Buyer with respect to the Company that the following representations and warranties are true and accurate on the date hereof and shall be true and accurate on the Closing Date (or, if made expressly in relation to a specific date, as of such date), it being expressly agreed that all representations and statements below comprehend the Company and all Subsidiaries, taken as a whole, even if any such statements mention solely the Company:

6.2.1 Organization and Regularity

The Company is a Brazilian corporation (*sociedade anônima*), validly existing and legally and duly incorporated under the Laws of the Federative Republic of Brazil. The Subsidiaries are companies validly existing and legally and duly incorporated under the Laws of the Federative Republic of Brazil. The Company and the Subsidiaries have full capacity and legitimacy and is legally entitled to conduct their business as currently conducted, as well as to hold and use all of their assets and properties.

6.2.2 Power, Capacity and Authorization

The Company has full power, capacity and authority to: (i) enter into this Agreement and all other documents and instruments necessary for the completion of the Transaction; (ii) comply with the obligations undertaken in this Agreement and in all documents necessary for the completion of the Transaction; and (iii) consummate the Transaction, having taken all necessary measures and obtained all necessary approvals to authorize the conclusion and execution of the Transaction.

6.2.3 Enforceability

This Agreement constitutes a legal, valid and binding obligations, enforceable against the Company, in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies. Each of the Transaction documents to be signed prior to and/or on the Closing Date constitutes and shall constitute a valid and enforceable obligation of each of its Parties in accordance with their respective terms.

6.2.4 No Conflicts; Consents

Except for the consents listed in **Exhibit 6.2.4**, and the approval from CADE, all or any consents, permissions, approvals or agreements from Third-Parties which are necessary for the Company to obtain in order to enter and perform its obligations under this Agreement, in accordance with its terms, have been, or at Closing will have been (as the case may be), unconditionally obtained or made in writing.

The execution and performance of this Agreement by the Company, as well as the execution of the other Transaction documents and the consummation of the

Transaction:

(i) do not violate, contradict or cause the breach, non-compliance, non-observance, early termination, loss of relevant rights or termination of (a) any constitutive or corporate document of the Company, and (b) any contract, commitment, obligation, understanding, agreement or restriction of any nature whatsoever to which Seller and/or the Company are parties or to which they are subject, or by which their respective assets or properties are bound, except for those listed in **Exhibit 6.2.4**;

(ii) do not violate or contradict any Law, regulation, order, Decision or judgment issued by any Governmental Authority, applicable to the Company, the Seller and/or their respective assets or property; and

(iii) do not create any Lien on any assets or property of the Company or on its shares, other than the obligations contained in this Agreement and in the other documents of the Transaction.

6.2.5 Ownership Interest in other Persons

Except as listed in **Exhibit 6.2.5(i)**, the Company and its Subsidiaries do not hold an interest, direct or otherwise, or any securities convertible into ownership interests in any other Person, at any time since the incorporation of the Company and except for those previous subsidiaries that have already been merged into the Company or into any of the Subsidiaries. The Company and its Subsidiaries have not undertaken or promised to acquire any ownership interest in the capital stock or any securities convertible into ownership interest in the capital stock of any other Person. Except for the acquisitions and amounts indicated in **Exhibit 6.2.5(ii)**, the Company has fully settled all amounts arising from past M&A transactions.

6.2.6 Capitalization of the Company

The Company's fully subscribed and paid-in share capital is of one hundred twenty-three million, three hundred eighty-three thousand, five hundred two Brazilian Reais and forty-eight cents (BRL 123,383,502.48), represented by sixty-seven million, two hundred forty-four thousand, three hundred eighty-seven (67,244,387) common shares, with no par value, which, on the Execution Date, are held by the Seller, owner of 62.5% of the Shares, and B3, owner of 37.5% of the Shares. Upon the consummation of the B3 Transaction and on the Closing Date, subject to the provisions set forth in Sections 3.1.6, 3.1.8, and 3.2.4, all Shares shall be held by the Seller. The Parties acknowledge and agree that this representation shall be updated as of the Closing to reflect the total number of Shares into which the Company's capital stock is divided, in light of any cancellation of shares resulting from the resolutions referred to in Section 3.1.8 above.

Except as provided for in the Shareholders' Agreement, on the Execution Date, all of the issued shares of the Company are duly authorized, validly issued and fully paid and are free and clear of any Liens, including any rights of first refusal or other Third-Party rights created pursuant to applicable Law or any agreement to which the Seller or the Company is bound. Except for the Shareholders' Agreement, on the Execution Date, there are no outstanding agreements that require the Company to issue any additional shares or any other form of interest and there are no agreements or understandings outstanding with respect to the voting, sale, ownership or transfer

of any of the shares of the Company. On the Closing Date, there shall be no outstanding agreement that requires the Company to issue any shares or any other form of interest, nor any agreements or understandings outstanding with respect to the voting, sale, ownership or transfer of any of the shares of the Company, except solely for this Agreement.

6.2.7 Dividends

There is no dividend, interest on net equity (*juros sobre o capital próprio*) or any other remuneration due to the Seller which has been declared by the Company and which payment is currently pending.

6.2.8 Financial Statements and Books and Records

Exhibit 6.2.8(i) contains the Financial Statements. The Financial Statements: (i) were prepared in accordance with the accounting books and other financial records of the Company and pursuant to IFRS applied on a consistent basis, including provisions for bad debt; (ii) except as provided for in **Exhibit 6.2.8(ii)**, fairly present in all material respects the consolidated financial and accounting position and consolidated results of operations, as well as all the assets and liabilities, obligations, shareholders' equity, income and net profits of the Company on the respective dates; and (iii) were duly approved by the shareholders' or quotaholders' meetings of the Company and its Subsidiaries. The Company has not engaged in any transaction, maintained any bank account or used any corporate funds except for transactions, bank accounts or funds which have been reflected in the normally maintained books and records of the Company.

6.2.9 Conduct of Business

Since the Base Date, the Company has conducted Business in the Ordinary Course of Business, pursuant to the restrictions set forth in Section 5.1.1. Since the Base Date, the Company has not, other than in the Ordinary Course of Business or as required by Law or any Governmental Authority:

(i) made, or agreed to make, any change in the nature or extent of the Business;

(ii) created, or agreed to create, any Lien over it or any material portion of its assets;

(iii) appointed new auditors;

(iv) made any change in its accounting policies or the interpretation thereof;

(v) granting of loans and/or credits;

(vi) incurred in any Debt;

(vii) unilaterally released or terminated agreements with Related Parties; and

(viii) made any donation, assignment and/or transfer, free of charge, of assets, rights or any type of asset of the Company to the Seller, Employees, service providers and/or Third-Parties.

6.2.10 Assets and Business

Exhibit 6.2.10 lists the material assets necessary for the conduct of the Business (as currently conducted); and such assets are in good operational conditions, except

for regular wear and tear, and appropriate for their use as currently used. Except for leased assets or assets for which the Company has a valid right to use, the Company is the sole owner of the assets mentioned in **Exhibit 6.2.10**, which are free and clear from any Liens, or as duly recorded in the mandatory accounting books of the Company. Such assets constitute all material rights, property and assets necessary and sufficient for the Company to conduct its Business as currently conducted.

The Seller does not have an ownership interest in any material asset used by the Company and the assets owned or otherwise used by the Company are not used for the Seller's own use.

6.2.11 Receivables

All accounts, notes and other receivables are reflected in the Financial Statements, duly recorded in accordance with Brazilian accounting standards and result from transactions executed in good faith in the Ordinary Course of Business, in a manner consistent with the Company's accounting past practices. All accounts and notes receivable arising out of, or otherwise related to, the business of the Company, are free and clear of any Liens, valid, genuine, and fully collectible in accordance with their terms and their full recorded amount and are not subject to any set-off or counterclaim. Neither the Seller nor any of their Affiliates receives or has received any accounts, notes receivable or other receivables from the Company or arising out of, or otherwise related to, the Company's business.

6.2.12 Debt

The Company: (i) has no overdue and unpaid Debt, except as set forth in **Exhibit 6.2.12(i)**; (ii) has no Debt, except as set forth in **Exhibit 6.2.12(ii)**; (iii) has not lent any amount to any Person (including, but not limited to, Seller and their Related Parties) that has not been duly repaid; (iv) is not liable for any Debt or for any breach in the performance of obligations of any Person, except as set forth in **Exhibit 6.2.12(iv)**; and (v) is not subject to any arrangement for the receipt or repayment of grants, subsidies or financial assistance from Governmental Authorities.

6.2.13 Material Contracts

Exhibit 6.2.13 contains a list of all the Material Contracts to which the Company and its Subsidiaries are a party to. To Company's Knowledge, the Company and/or its Subsidiaries are not in breach of any Material Contract. Each Material Contract constitutes a valid and binding obligation of the parties thereto, enforceable in accordance with its terms. The Company and/or its Subsidiaries have not expressly waived any right under any Material Contract. Except as indicated in **Exhibit 6.2.13**, to Company's Knowledge, no notice of breach, termination (in whole or in part), or Claim for penalty or indemnification in relation to any Material Contract has been received by the Company.

For purposes of this Agreement, "**Material Contract**" means any of the following:

(i) the agreements with suppliers and service providers listed in **Exhibit 6.2.13**, which contain all agreements with suppliers and service providers that involve, individually, annual payments by the Company of [***];

(ii) any agreement involving annual revenues to or annual payments by the Company of [***] that cannot be terminated by the Company upon notice of a maximum of ninety (90) days in advance and without penalty;

(iii) any contract for the purchase of materials, supplies, products, services, equipment or other assets that contemplates annual payments by the Company of [***];

(iv) the agreements with clients listed in **Exhibit 6.2.13**, which contains: (a) all agreements with clients of the investment, insurance, and risks business units that involve, individually, annual revenues by the Company of [***], and (b) all agreements with clients of the core bank business units that involve, individually, annual revenues by the Company of [***];

(v) any derivative contract, including, without limitation, that involves hedging, swap, forward, futures, prepayment or options, or similar contracts that involve, or are settled by reference to, one or more rates, currencies, commodities, stocks, debt instruments or securities, or economic, financial or price indicators, risk gauges or economic, financial or price value; and

(vi) any corporate partnership, joint venture or, profit-sharing agreement;

(vii) any contract relating to the acquisition or disposal of any business or equity interests (whether by way of merger or incorporation, sale of quotas, sale of assets or otherwise);

(viii) any contract related to any Debt or deferred price guarantee for the purchase of assets (in any case, incurred, assumed, guaranteed or secured by any asset); and

(ix) any contract that contains non-compete, non-solicit, exclusivity obligations or that restricts, in any way, the Company's business and activities or the manner in which it is conducted or that restricts the Company's freedom to compete in any line of business, with any Person, in any branch or to contract with any Person, or that would restrict the Company's freedom after the Closing Date.

6.2.14 Transactions with Related Parties

The Company and/or its Subsidiaries do not conduct any business, and have not entered into any agreement, contract, transaction, liability, debt or settlement, with a Related Party of the Company or the Seller, except as disclosed in **Exhibit 6.2.14**. There are no outstanding amounts or obligations in relation to transactions with Related Parties, except those reflected in the Financial Statements.

6.2.15 Intellectual Property Rights

(i) Information on all material Intellectual Property Rights owned by the Company and/or its Subsidiaries in the conduct of the Business and all applications for registration in respect of the same are set out in

Exhibit 6.2.15(i). All material Intellectual Property Rights currently used in connection with the Business are legally and beneficially owned by or duly licensed to the Company and/or its Subsidiaries, free and clear of any Liens. The Company and/or its Subsidiaries also use certain Intellectual Property Rights, especially software applications, that do not require licensing or registration and/or are free of charge and their use by the Company and/or its Subsidiaries has not been challenged or opposed nor infringed any of such Intellectual Property Rights, except as indicated in **Exhibit 6.2.15(i)**.

(ii) All registrations, maintenance, and renewal fees currently due with respect to the registered Intellectual Property Rights have been made and/or paid for, and all necessary documents, registrations, and certifications relating to these Intellectual Property Rights have been filed with the respective patents, copyrights, trademarks, or other authorities for the purpose of maintaining these Intellectual Property Rights. There are no royalties, fees or other payments to be made by the Company to any Person by virtue of the ownership, development, use, license, sale or disposition of the Intellectual Property Rights.

(iii) Except as set forth in **Exhibit 6.2.15(iii)**, no judicial, administrative or arbitration proceedings have been commenced, and, to the Company's Knowledge, no judicial, administrative or arbitration proceedings are pending, that challenge any copyright and related property rights (*direitos patrimoniais autoriais*) in connection with Intellectual Property Rights, their use, commercial exploitation or their validity. Seller and/or the Company and/or its Subsidiaries have not received any notice of Claim from any Third-Party that the Company's and/or its Subsidiaries' business is breaching the Intellectual Property Rights of any Third-Party or constitutes unfair competition or unfair trade practices under any Law.

(iv) The Company and/or its Subsidiaries do not breach, expropriate, misuse or violate any Intellectual Property Rights of any Third-Party. No Employee, collaborator, administrator, agent or service provider of the Company and/or its Subsidiaries hold any right, directly or indirectly, in part or in full, related to the Company's Intellectual Property Rights. Any programs, developments, modifications, improvements, discoveries or methods involving the Intellectual Property Rights that have been created by Employees, collaborators, administrators, agents or service providers of the Company and/or its Subsidiaries have occurred within the ordinary course of the employment/professional relationship of such Persons and are the property of the Company, and the respective contracts of such Employees, collaborators, managers, agents or service providers have express provisions in this regard. The Company and/or its Subsidiaries own or have access to the original copies of all documentation, as well as all source codes or password-protected codes, as applicable, of all computer systems, software and applications owned by the Company and/or its Subsidiaries. The Company and/or its Subsidiaries have not disclosed (outside its internal scope) and is not aware of any Third-Party disclosure of the source codes inserted in the Company's and/or its Subsidiaries' Intellectual Property Rights. During the development and/or creation of the Company's and/or its Subsidiaries' Intellectual Property Rights, including, without limitation, the

computer systems, software and/or applications owned by it, no developer (Employees, collaborators, administrators, agents or service providers) has incorporated any works or other proprietary materials of Third-Party, such that such Third-Party may legitimately claim any rights in such computer systems, software and/or applications. Yet, no said developer has arguments to claim any ownership over these computer systems, software and/or applications.

6.2.16 Information Technology

(i) **Exhibit 6.2.16(i)(a)** lists all of the Company's and its Subsidiaries' proprietary systems, computer programs, and software ("**Proprietary Systems**") used in their activities in the way they are currently conducted. Except as provided for in **Exhibit 6.2.16(i)(b)**, the Company and its Subsidiaries do not use open source resources (*Open Source Software*) in the core of their Proprietary Systems or, when they do so, uses subsystems and libraries that have licenses that do not require the redistribution of Proprietary Systems in open source, and there is no risk of contamination or misconfiguration of the Company's and its Subsidiaries' rights as to the ownership of the Proprietary Systems and their free enjoyment or the need to share any changes with any Third-Party or with the open source community, modifications, improvements and enhancements of the Proprietary Systems. The Proprietary Systems were developed internally by Employees or service providers of the Company, its Subsidiaries or by Third-Parties hired by the Company or its Subsidiaries for this purpose, and it is certain that all Intellectual Property Rights related to the preparation, construction, alteration and/or improvement of the Proprietary Systems were duly ensured to the Company or its Subsidiaries, in accordance with the applicable Law, and there is no Third-Party right or Claim regarding the ownership of such Proprietary Systems by the Company and/or its Subsidiaries.

(ii) **Exhibit 6.2.16(ii)** lists all relevant Third-Party systems and software ("**Third-Party Systems**") used by the Company and its Subsidiaries in the conduct of its activities. All licenses held by the Company and its Subsidiaries in relation to the Third-Party Systems are valid and in force and comply with applicable Laws, regulations and agreements relating to the use of such Third-Party Systems. The Company and its Subsidiaries comply with all of Third-Party Systems' licensing agreements and do not violate any term of such agreements, having proof of regular use of all software installed on its premises.

(iii) The Company and its Subsidiaries are the rightful owner or have the right to freely use all hardware necessary to access its records and conduct its respective activities in the Ordinary Course of Business ("**Hardware**"). The Company and its Subsidiaries maintain and have always properly maintained the Hardware and the respective licenses for its use in order, valid and fully in force, and the Hardware is free and clear of any Liens. All records kept on the Hardware are authentic and the Company and its Subsidiaries maintain the respective backups and takes all reasonable measures to ensure the confidentiality, privacy and security of the personal data and information of its customers processed on the Hardware, which is in full compliance with

the applicable Data Protection Law in Brazil and abroad, or other related

matters.

6.2.17 Data Protection

Except as provided in **Exhibit 6.2.17**, the Company and its Subsidiaries are and have been in compliance, in all material respects, with all applicable Laws dealing with privacy and data protection, including Brazilian Law No. 12,965/2014, regarding the collection, processing and storage of any personal data relating to an identified or identifiable Person by the Company and/or its Subsidiaries, and Brazilian Law No. 13,709/2018 (the Brazilian General Data Protection Law – Lei Geral de Proteção de Dados, "**LGPD**").

Except as provided in **Exhibit 6.2.17**, with respect to the Company and its Subsidiaries:

(a) The Company and its Subsidiaries are in the process of implementing and adapting to applicable laws relating to the privacy and protection of Personal Data, including, without limitation, LGPD. All the actions pending implementation are described in the **Exhibit 6.2.17**.

(b) All Personal Data processed by the Company and its Subsidiaries was collected in compliance with the applicable laws in force at the time of collection, including through the express, free, and informed consent of the respective data subjects, whenever such consent is required to retain the Personal Data pursuant to the applicable laws.

(c) The Company and the Subsidiaries process the information contained in the Personal Data in accordance with, and within the limits of, the applicable law.

(d) The Company and the Subsidiaries have not received any official notice from Governmental Authority alleging non-compliance with Personal Data protection regulations.

(e) The Company and the Subsidiaries are not a party to any Claim with any Person regarding Personal Data protection, including fail to fulfill requests for anonymization, blocking, or deletion of Personal Data.

(f) The Company and the Subsidiaries have taken all legally required measures to ensure that all information contained in the Personal Data is protected against security incidents, including, but not limited to, damage, loss, and unauthorized access, use, modification, or disclosure.

(g) The Company and the Subsidiaries have not suffered any security incident, including any incident that may have exposed the Personal Data, in whole or in part, to unauthorized access, use, modification, or disclosure.

(h) The Company and the Subsidiaries are not aware of any act or fact that may have caused any type of security incident, including data breaches, misuse, sharing, or processing of Personal Data in violation of the applicable laws.

For purposes of this Agreement, "**Personal Data**" means all information relating to an identified or identifiable individual, including any data that, directly or indirectly, can be used to identify a natural person, such as name, identification number, location data, online identifiers, or factors specific to the physical, physiological,

genetic, mental, economic, cultural, or social identity of that individual.

6.2.18 Properties

The Company and its Subsidiaries do not own any real estate property. The real estates owned, used, leased or occupied by the Company and its Subsidiaries or in which the Company and/or its Subsidiaries have any actual right or interest including a leasehold ("**Properties**") are identified in **Exhibit 6.2.18**.

Except as set forth in **Exhibit 6.2.18**:

(i) the Properties are occupied or used by the Company and its Subsidiaries, having right of ownership or under lease or license whose terms allow that occupation or use;

(ii) all material expenses, Taxes, fees, rents or any other amounts or obligations of the Company and its Subsidiaries payable to date, in relation to the use of the Properties have been fully and timely paid or performed and there are no overdue amounts pending payment;

(iii) there are no outstanding options or rights of first refusal, or other pre-emptive rights or purchase rights with respect to any Property (or any portion thereof);

(iv) the Properties are free and clear of any Liens, and the title to use agreements are legally valid, binding and enforceable against and by the Company and its Subsidiaries, in each case in accordance with their respective terms;

(v) the Company and its Subsidiaries have not violated any of the terms of the title to use of the Properties and neither party is in default of the terms of such agreements;

(vi) there are no leases, subleases, licenses or other agreements that grant to any Person other than the Company and its Subsidiaries any right related to the possession, use, occupation or enjoyment of the real property held or leased by the Company and/or its Subsidiaries, or any portion thereof in such Properties;

(vii) the use of none of the Properties by the Company or the Subsidiaries breaches zoning rules or other applicable rules or regulations;

(viii) no Claim has been constituted against the Company or the Subsidiaries regarding the use of the Properties, and neither the Seller nor the Company and its Subsidiaries have received written or verbal notice of any Claim, and no proceedings are imminent against such Properties; and

(ix) the sewage, water, gas, telephone, electrical and drainage facilities are adequate to meet the Company's and its Subsidiaries' current operations (or intended operations) in the respective Properties.

6.2.19 Bank Accounts

Exhibit 6.2.19 contains a list of all bank accounts, investment accounts and safe deposit boxes and of the financial institutions where the bank accounts, investment accounts and safe deposits are maintained by the Company and its Subsidiaries.

6.2.20 Insurance

Exhibit 6.2.20 contains a list of all insurance policies the Company and its Subsidiaries have subscribed as of the Execution Date. To Company's Knowledge, there is no Claim pending under any of its policies or certificates in respect of which coverage has been questioned, denied or discussed by the underwriters of such policies or certificates, or in respect of which such underwriters have reserved their rights. All premiums due under these policies and certificates have been paid timely and the Company and its Subsidiaries have fully complied with the terms and conditions of such policies and certificates. Insurance policies and certificates (or other policies and certificates providing substantially similar coverage) are in effect and will be in full force and effect or duly renewed on the Closing Date. The Company and its Subsidiaries maintain insurance that covers risks in amounts compatible with the practice of the industry in Brazil and all insurance policies were contracted under market conditions. To Company's Knowledge, there is no imminent termination of, increase in premium in respect of, or significant change in the coverage provided for in any such policies or certificates. The Company and its Subsidiaries have not ceased to practice or caused any act that may cause the refusal of its insurers to indemnify them, as the case may be, for the occurrence of insured events. No insurer of any such policies has been declared insolvent or placed under receivership, intervention or liquidation, and no notice of cancellation or termination has been received in respect of such policies.

6.2.21 Labor Matters

(i) Except as set forth in **Exhibit 6.2.21(i)**, the Company and its Subsidiaries: (a) are in compliance with employment agreements according to labor, social security and tax related Laws related to its Employees, officers and directors, including the corresponding registration and payment of applicable charges from all its Employees, as well as the mandatory hiring quotas; and (b) paid and/or collected, when due, all salaries and respective charges to its Employees, officers and directors.

(ii) The Company's and the Subsidiaries' Employees are registered as such in the proper registry documents (including Employees' book and professional booklet), together with his/her corresponding salary and benefits, all in compliance with applicable labor Laws. Except as set forth in **Exhibit 6.2.21(ii)**, the Company and its Subsidiaries have not changed or agreed to change in any material way employment policies, including those applicable to increase of salary, deferred compensation, fringe benefits, severance pay plans or retirement plans related to Employees, service providers, directors and/or officers, other than in compliance with applicable regulations or collective bargaining agreements.

(iii) Except as set forth in **Exhibit 6.2.21(iii)**, other than the right of each of the Employees to exercise their rights under the respective agreements, no Employee, service provider, director or officer will become entitled to (a) any bonus, retirement, severance, job security or similar benefit; (b) an increase in the amount or value of any benefit or compensation otherwise payable; (c) enhancement of any such benefit (including acceleration of vesting or exercise of an incentive award); or (d) any compensation, gratuity or advantage as a result of the execution of this Agreement or the consummation of the Transaction.

(iv) Except as provided in the **Exhibit 6.2.21(iv)**, there are no: (a) Claims of a labor nature involving the Company or its Subsidiaries; (b) strikes, decrease in the pace of work or picket; (c) audits, reviews, inspections, assessments or investigations by the Ministry of Labor or the National Institute of Social Security - INSS, or any other administrative or judicial action or procedure filed by the Public Prosecutor's Office of Labor (*Ministério Público do Trabalho*) or union; (d) conduct adjustment agreements signed by the Company or its Subsidiaries; or (e) any stock option plan that binds the Company or its Subsidiaries or agreements (verbal or written) for bonuses, deferred remuneration, golden parachute, participation in the Company's or its Subsidiaries' results or any similar commitment that results in an obligation to pay or provide benefits, for whatever reason, by the Company or its Subsidiaries to their respective officers, collaborator, Employees or service providers; provided, to Company's Knowledge, there are no threats or imminence of any of the foregoing events. All amounts related to labor Claims in the execution phase or to the agreements entered into are being duly paid when due by the Company or its Subsidiaries, as applicable; and

(v) Except as provided in the **Exhibit 6.2.21(v)**, (a) no collective bargaining agreement is currently being negotiated by the Company or its Subsidiaries, (b) the collective bargaining agreements applicable to the Company and its Subsidiaries are being complied with in all their material respects, and (c) the Company and its Subsidiaries are not a party to any collective bargaining agreement involving any union entity.

6.2.22 Environmental Matters

(i) To Company's Knowledge, the Company and its Subsidiaries are in good standing and in compliance with the environmental laws, and there is no condition nor has any event occurred that constitutes a violation of, or would result in any Loss on, the Company, its Subsidiaries or any of their respective assets, projects or activities under such laws. To Company's Knowledge, neither the Company nor any of its Subsidiaries has ever been in breach of any environmental law, and there is no investigation, citation, enforcement action or requirement pending or threatened requiring the adoption or implementation of any remediation under environmental law.

(ii) Neither the Company nor any of its the Subsidiaries has ever received any notice from any Governmental Authority alleging that any aspect of the business, operations, projects or facilities of the Company or its Subsidiaries is in violation of any environmental law, or that the Company or any of its Subsidiaries is responsible, or potentially responsible, for the cleanup or remediation of any substance at any location.

(iii) To Company's Knowledge, there has never occurred any circumstance that has given rise to, or could give rise to, any liability of the Company or its Subsidiaries under environmental law.

6.2.23 Competitive Aspects

To Company's Knowledge, the Company and its Subsidiaries have never been and are not involved in any ongoing proceedings or inquiries of a competitive nature under review by CADE or any other Governmental Authority. The Company and its

Subsidiaries have not received any official letter, summons, subpoena, or notice (whether judicial or extrajudicial) regarding alleged anticompetitive practices and/or unfair competition involving the Company, its Subsidiaries and/or its employees.

6.2.24 Litigation

Except for the Claims listed in **Exhibit 6.2.24** which include Claims in which the Company and its Subsidiaries have been formally served or notified, there are no Claims against the Company and/or its subsidiaries or, to Company's Knowledge, pending threatened in writing against the Company and/or its Subsidiaries, whether of an administrative, judicial, arbitral, regulatory, corporate, criminal, civil, tax, environmental, labor or any other nature, before any Governmental Authority or an arbitration panel. There are no Orders pending or, to Company's Knowledge, threatened in writing against the Company or its Subsidiaries.

6.2.25 Compliance with Laws; Licenses

To Company's Knowledge, the Company and its Subsidiaries conduct, and have always conducted, their activities in all its material aspects in accordance with the applicable Law, and has been complying with all obligations to which they are subject under any Laws, regulations, normative instructions, judicial or administrative orders, conduct adjustment agreements (*termos de ajustamento de conduta*) or other normative acts applicable to the Company or its Subsidiaries to which they are bound or that relates to the conduct of its business. To the Company's Knowledge, the Company and its Subsidiaries are not in breach of any of the provisions of any such registration, license, authorization or consent.

To the Company's Knowledge, there is no assessment, notification, investigation or any instructional proceeding (*procedimento instrutório*) related to the non- compliance with Laws enforceable against the Company or its Subsidiaries out of the Ordinary Course of Business.

The Company and its Subsidiaries are not regulated entities and, therefore, are not subject to licensing or accreditation requirements, nor are their activities directly subject to regulatory compliance with the Brazilian Central Bank's regulations.

6.2.26 Tax

Except as provided in **Exhibit 6.2.26**:

(i) To the Company's Knowledge, all Tax Returns, payments of estimated Tax, Tax payment slips and Tax reports required to be filed with respect to the Company and its Subsidiaries or any of their income, properties, franchises or operations have been timely filed (taking into account all validly obtained extensions of due dates) in the Ordinary Course of Business. All these Tax Returns are complete and correct.

(ii) All Taxes required to be paid or withheld by the Company and its Subsidiaries have been timely and fully paid in all material respects or, as the case may be, withheld and remitted to the appropriate Governmental Authority, or have been or will be duly and sufficiently accrued, in accordance with the accounting principles methods, practices, procedures and policies generally accepted in Brazil, in each case as reflected on the Financial Statements.

(iii) No Claim by any Governmental Authority has commenced and, to the

Company's Knowledge, the Company and its Subsidiaries have not received written notice that such an audit is pending with respect to any Taxes due from or with respect to the Company or its Subsidiaries or any Tax Return filed by or with respect to the Company or its Subsidiaries. There is no contingency that has been notified to the Company or its Subsidiaries, notice of infraction or collection claimed, drawn up or demanded from the Company or its Subsidiaries by any Authority, which has not been complied with and/or against which no defense has been initiated. No assessment of Tax has been received by the Company or its Subsidiaries. There are no agreements or waivers in effect to extend the period of limitations for the assessment or collection of any Tax for which the Company or its Subsidiaries may be liable.

(iv) Except for generally applicable federal tax incentives, notably those provided under Law No. 11,196/2005 (*Lei do Bem*) in connection with research, development and technological innovation activities, and, when applicable, the payroll tax relief regime (*CPRB*) pursuant to Law No. 12,546/2011, the Company and its Subsidiaries (i) are not subject to any special Tax regimes (*regimes especiais*) or beneficiary of any Tax incentives; (ii) do not have any Tax benefit, exemption, reduction or rescheduled Tax liabilities; or (iii) are not a party to any Tax amnesty plan or similar program for Tax installments and amnesty.

(v) All Taxes that the Company and its Subsidiaries have been required by Law to withhold or to collect for payment have been withheld and collected and have been paid over in all material respects to the appropriate Governmental Authority in compliance with all applicable Law, except as set forth in **Exhibit 6.2.26**, which lists the payments made to a judicially ordered escrow account.

6.2.27 Customers and Suppliers

The relationship of the Company and its Subsidiaries with each of their customers and suppliers has been established and has been conducted in the Ordinary Course of Business. Except as set forth in Exhibit 6.2.27, since the Base Date, no supplier or customer with whom the Company maintains any of the Material Contracts:

(i) is involved in any litigation with the Company or its Subsidiaries;

(ii) canceled, or otherwise terminated, or materially reduced its relationship with the Company or its Subsidiaries;

(iii) sent notice (judicial or extrajudicial) to the Company or its Subsidiaries or taken any other action as a result of which the Company or its Subsidiaries limit or substantially reduce its volume or business with the Company or its Subsidiaries;

(iv) To the Company's Knowledge, the Company and its Subsidiaries have not received any notice to the effect that any of its current suppliers will not sell merchandise and other goods to the Company or its Subsidiaries on terms and conditions substantially similar to those used in their current sales; and

(v) To the Company's Knowledge, the Company and its Subsidiaries have not received any notification from their current customers questioning, in any way, the services provided or amounts involved, nor requesting the

termination or rescission of the current contracts entered into with such customers.

6.2.28 Insolvency

The Company and its Subsidiaries are solvent, do not have Debts and/or obligations that may affect their financial condition to carry out the Transaction and/or that represent a risk that its consummation may be considered as an act practiced with fraud against creditors or fraud in the execution. To the Seller's Knowledge and to the Company's Knowledge, there are no pending or threatened Claims concerning the assets of the Seller or the Company and its Subsidiaries that could adversely affect the consummation of the Transaction or represent a fraud against creditors. There are no protests against the Company or its Subsidiaries which have not been timely and duly disputed or secured. No Order or Claim has been made, petition presented, resolution passed or meeting convened, by or against the Seller, the Company or its Subsidiaries, for the winding up, judicial or extrajudicial restructuring of the Company or its Subsidiaries or for the appointment of an administrator or provisional judicial administrator to it or whereby its assets are to be distributed to their creditors. The Seller is solvent and the Transaction shall not change or alter such a situation and does not constitute fraud or risk of fraud, of any nature, against Third-Parties and/or the Buyer. The Seller has and will have financial capacity to comply with its obligations under this Agreement.

6.2.29 Compliance with Anti-Corruption Laws

The Company and its Subsidiaries and, to Company's Knowledge, its Representatives:

(i) have always conducted the activities of the Company and its Subsidiaries in accordance with the applicable Anti-Corruption Laws, and have not committed, by action or omission, any act that could or may be considered a violation or that may give rise to the Company's or its Subsidiaries' liability under the Anti-Corruption Laws, also having complied with all applicable Laws and rules related to electoral contributions and political donations, gifts, giveaways, entertainment, hospitality and any other expenses paid, offered or promised to Governmental Official or Third-Parties related to them;

(ii) have not given, offered, promised or authorized, directly or indirectly, the payment or delivery of any unlawful advantage to a Governmental Official or a Third-Party related to them;

(iii) have not offered the payment of money or any value, gift, offer or donation of anything of value to any Governmental Official, directly or indirectly, with the intention to influence any act or decision of a Governmental Authority or a Governmental Official in their official competence or capacity, induce them to perform or omit to perform any act in violation of their legal duty, ensure any undue advantage or induce the Governmental Official to use their influence with any other Governmental Authority to affect or influence any act or decision, with the purpose of assisting the Company or its Subsidiaries in obtaining, maintaining or directing business;

(iv) have not financed, funded, sponsored or in any way subsidized the practice of unlawful acts prohibited by the Anti-Corruption Laws, or used any assets

or funds of the Company or its Subsidiaries or to make payments, donations, gifts or any other advantages for the benefit of Governmental Officials or Third-Parties related to them, except for those carried out in compliance with the Company's Code of Ethics and Conduct (*Código de Ética e Conduta*) and its Gifts, Gratuities, Entertainment and Hospitality Policy (*Política de Brindes, Presentes, Entretenimento e Hospitalidades*);

(v) have not practiced, by action or omission, any act that may result in an advantage or undue benefit, fraud or frustration of the bidding process or contract, in violation of the Anti-Corruption Laws;

(vi) not practiced, by action or omission, any acts with the purpose of hindering an investigation or inspection activity of Governmental Authority, or of intervening in their respective performance;

(vii) are not and have not been under investigation or monitoring due to events related to violations of the Anti-Corruption Laws;

(viii) have neither conducted nor initiated any internal investigation nor disclosed, voluntarily or involuntarily, to any Governmental Authority, facts, acts, practices, or omissions arising from or related to any violation of the Anti-Corruption Laws;

(ix) are not and have not been subject to an ongoing or convicted judicial or administrative proceeding, before any Governmental Authority with regards to compliance with Anti-Corruption Laws;

(x) are not listed as disreputable, prohibited or with any restrictions on the rights to contract with any Governmental Authority and are not subject to economic, financial or business restrictions or sanctions by any Governmental Authority, including, without limitation, the National Registry of Disreputable and Suspended Companies (*Cadastro Nacional de Empresas Inidôneas e Suspensas*), the National Registry of Punished Companies (*Cadastro Nacional das Empresas Punidas*) and the National Registry of Civil Convictions for Administrative Improbity and Ineligibility (*Cadastro Nacional de Condenações Cíveis por Ato de Improbidade Administrativa e Inelegibilidade*);

(xi) have not entered into contracts with, or made payments to, any Person in violation of the Anti-Corruption Laws, or that have not been formalized in the Company's and/or its Subsidiaries' internal books and records;

(xii) Except as provided for in **Exhibit 6.2.29(xii)**, have developed and maintain a program of integrity and compliance commensurate with its size and risk profile and is in the process of continuously enhancing its internal controls aimed at the prevention, detection and remediation of bribery or corruption practices by its Representatives and any Third-Parties;

(xiii) have implemented and maintain a system of adequate internal accounting controls and accounting books and records that accurately, fairly and reasonably reflect the reality of its transactions.

6.2.30 Establishments

Exhibit 6.2.30 sets forth a list of all establishments currently existing and used by

the Company and its Subsidiaries, indicating the respective main activity, address, form of occupation (i.e., own or leased establishments) and Tax enrollment number, when applicable.

6.2.31 Guarantees of Third-Party Obligations

As of the Execution Date, the Company or its Subsidiaries have not granted any guaranty or security interest to secure any Third-Party Debt or obligations, including, without limitation, personal guarantees (*fiança* or *aval*), pledges, mortgages or fiduciary transfers (*alienação fiduciária*).

6.2.32 Powers of Attorney

All powers of attorney in force granted by the Company and its Subsidiaries, including powers to operate bank accounts and/or assume obligations of any nature in their respective names, in any case related to its business, are listed in the **Exhibit 6.2.32**, excluding powers of attorney *ad judicia*.

6.2.33 Further Representations and Warranties

Except as to those matters covered by the representations and warranties expressly set out in this Agreement, the Seller makes no other representations or warranties whatsoever (including any implied or express warranty as to the condition, value or quality of the business of the Company or other implied or express warranty) to the Buyer. It is understood that a given matter that is expressly disclosed in this Agreement under a specific Exhibit shall also be considered as disclosed for purposes of a different Exhibit to the extent that its relevance thereto is reasonably apparent on its face.

6.3 Representations and Warranties of the Buyer

The Buyer hereby expressly represents and warrants to the Seller and the Company that the following representations and warranties are true and accurate on the date hereof and shall be true and accurate on the Closing Date (or, if made expressly in relation to a specific date, as of such date):

6.3.1 Organization

The Buyer is a Brazilian corporation (*sociedade anônima*) validly existing and legally and duly incorporated, and in good standing, under the Laws of the Federative Republic of Brazil. The Seller has full capacity and legitimacy and is legally entitled to conduct their business as currently conducted, as well as to hold and use all of their assets and properties.

6.3.2 Power, Capacity and Authorization

The Buyer has full power, capacity and authority to: (i) enter into this Agreement and all other documents and instruments necessary for the completion of the Transaction; (ii) comply with the obligations undertaken in this Agreement and in all documents necessary for the completion of the Transaction; and (iii) consummate the Transaction, having taken all necessary measures and obtained all necessary approvals to authorize the conclusion and execution of the Transaction, without the need for any consent, approval or authorization of any Third-Party or any Affiliate of the Buyer.

6.3.3 Enforceability

6.3.4 This Agreement has been signed by the Buyer and constitutes a legal, valid and binding obligations, enforceable against it, in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies. Each of the Transaction documents to be signed prior to and/or on the Closing Date constitutes and shall constitute a valid and enforceable obligation of each of its Parties in accordance with their respective terms.

6.3.5 Consents

The execution and performance of this Agreement by the Buyer, as well as the execution of the other Transaction documents and the consummation of the Transaction:

(i) do not violate or contradict any constitutive or corporate document of Buyer and/or any corporate resolutions of its partners; and

(ii) do not violate or contradict any Law, regulation, order, Decision or judgment issued by any Governmental Authority, applicable to the Buyer.

All or any consents, permissions, approvals and agreements from, and other notices to, Third-Parties which are necessary for the Buyer to obtain in order to enter and perform its obligations under this Agreement, in accordance with its terms, have been, or at Closing will have been (as the case may be), unconditionally obtained or waived in writing.

6.3.6 No Brokerage Fees

Except for lawyers, investment bankers, financial advisors and other professional advisors hired by the Buyer to assist it in the implementation of the Transaction (which costs and expenses shall be borne and paid exclusively by the Buyer), no broker, finder, investment banker or similar agent: (i) has been retained or employed by or on behalf of the Buyer in connection with the Transaction; (ii) is authorized to act on behalf of the Buyer within the scope of the Transaction; or (iii) is or might be entitled to any fee, legal fees, commission or payment from the Buyer in connection with the preparation, negotiation and execution of this Agreement or the consummation of the Transaction.

6.3.7 Solvency

The Buyer is solvent under the applicable Law and is able to pay its debts as they fall due. There are no claims or proceedings in relation to any undertaking or agreement with creditors or any other insolvency proceedings against the Buyer and no events have taken place which, under applicable Law, would justify such proceedings.

6.3.8 Compliance with Anti-Corruption Laws

The Buyer and, to its Knowledge, its Representatives have conducted the Buyer's activities in accordance with the applicable Anti-Corruption Laws, and no Representative of the Buyer has violated any applicable Anti-Corruption Laws or paid, promised to pay or authorized the payment of any money, or offered, given or

promised to give or authorized the giving of anything of value to any other Person intending to improperly obtain or retain business or an advantage in the conduct of business for the Buyer. To the Buyer's Knowledge, there is no administrative or judicial proceeding before any Governmental Authority with regard to compliance with Anti-Corruption Laws involving the Company.

6.3.9 Financial Capacity

The Buyer shall have sufficient funds at Closing to pay the Base Purchase Price and any other amounts under this Agreement and the Buyer has no reason to believe it will not be able to have sufficient funds to pay any amounts under this Agreement when due. Any such funds shall have been legally and lawfully sourced and obtained, including under any Anticorruption Laws.

6.3.10 Knowledge

The Buyer acknowledges and confirms for the benefit of the Seller and its advisers that: (i) the Buyer is not relying on, nor has it been induced to enter into this Agreement, by any representations and/or warranties provided by the Seller except for those representations and warranties set forth in this Agreement and (ii) except as set forth in this Agreement, the Seller has made no representations or warranties with respect to financial estimates, projections and predictions regarding the Company, and the Buyer is relying only on the Seller's assurance that such financial estimates, projections and predictions were prepared in good faith and were based on assumptions believed by the Seller to be reasonable at the relevant time.

6.3.11 Further Representations and Warranties

Except as to those matters covered by the representations and warranties expressly set out in this Agreement, the Buyer does not make any other representations or warranties whatsoever (including any implied or express warranty as to the condition or other implied or express warranty) to the Seller.

7 Indemnification

7.1 Indemnification Obligation

7.1.1 Indemnification by the Seller

Subject to the limitations and provisions set forth in this Chapter 7 (*Indemnification*), the Seller hereby undertakes to indemnify, defend and hold harmless the Buyer, its Affiliates (including the Company after the Closing Date) and each of their respective Representatives, successors and permitted assignees ("**Buyer's Indemnified Parties**"), in respect of any and all Losses incurred by any Buyer's Indemnified Party as a result of, arising out of or in connection with:

(i) a violation, breach or failure to perform any covenant or obligation undertaken by the Seller or the Company under this Agreement to be satisfied or complied with that has not been cured (to the extent capable of being cured) within thirty (30) days of written notice given to the Seller by the Buyer, except with respect to Losses arising from violation, breach or failure to perform any covenant or obligation for which a specific compensatory penalty is provided for under this Agreement;

(ii) any breach or violation of any representation or warranty made under

Section 6.1 and Section 6.2 hereof;

(iii) any and all acts, facts, omissions related to the Company, its Business or activities, in each case which event is directly and/or indirectly, in whole or in part, related to the period prior to the Closing Date, even if their effects only materialize in the future, and whether or not identified during the process of due diligence, informed or not under the representations and warranties set forth in this Agreement or in its Exhibits and whether or not known by the Seller or the Buyer; or

(iv) any event that causes the Buyer and/or the Company to be deemed, after the Closing Date, at any time, successor or liable for Losses, Liens, obligations or judicial, administrative or arbitration proceedings of the Seller or its Affiliates, directly or indirectly.

7.1.2 Indemnification by the Buyer

The Buyer hereby undertakes to indemnify, defend and hold harmless the Seller and its Affiliates, and each of its respective Representatives, successors and permitted assignees ("**Seller's Indemnified Parties**"), in respect of any and all Losses incurred by any Seller's Indemnified Party as a result of, arising out of or in connection with:

(i) a violation, breach or failure to perform any covenant or obligation undertaken by the Buyer under the Transaction Documents that has not been cured (to the extent available) within thirty (30) days of written notice given to the Buyer by the Seller, except with respect to Losses arising from violation, breach or failure to perform any covenant or obligation for which a specific compensatory penalty is provided for under this Agreement;

(ii) any breach or violation of any representation or warranty made under Section 6.3 hereof;

(iii) any breach of any covenant of the Company under this Agreement to be complied as from the Closing Date;

(iv) any and all acts, facts or omissions related to the Company, its Business or activities, in each case which event is directly and/or indirectly, in whole or in part, related to the period initiating on the Closing Date; or

(v) any event that causes the Seller to be deemed, after the Closing Date, at any time, successor or liable for Losses, Liens, obligations or judicial, administrative or arbitration proceedings of the Buyer or its Affiliates (including the Company and its Subsidiaries), directly or indirectly, provided that the Losses arise from events occurred after the Closing Date.

7.2 Survival Period

7.2.1 Except as set forth in Section 7.3.3, the indemnification obligations under Sections 7.1.1 and 7.1.2 shall survive for [***].

7.2.2 Notwithstanding the expiration of the survival period above, if the relevant Indemnified Party has provided a Notice of Direct Claim or a Notice of Third-Party Claim in good faith within the survival period, the respective indemnification obligation shall survive until the claim is finally resolved and the respective Loss is duly indemnified by the Indemnifying Party to the Indemnified Party under the terms of this Agreement.

7.3 Limitations on the Indemnification obligation

7.3.1 Limitation on Indemnification

The Indemnifying Parties' obligation to indemnify any Indemnified Parties pursuant to Section 7.1.1 and Section 7.1.2 shall be subject to the following limitations:

(i) **Caps**

The maximum aggregate amount of indemnifiable Losses for which the Seller shall be liable under this Agreement shall not exceed (A) [***] in respect of Losses arising from breach of Fundamental Reps and Warranties, breach of any covenants or obligations under this Agreement, including Sections 4.5.1, 4.5.2 and 4.5.5, and Chapters 5 (*Conduct of Business*), 8 (*Antitrust Condition*) 9 (*Non-Compete and Non-Solicitation*), and 10 (*Confidentiality*), or in case of willful misconduct, bad faith or fraud, and (B) [***] in respect of all other Losses, provided that such cap amount shall be adjusted by the positive variation of the IPCA, as of the Closing Date.

(ii) **Minimum Claim**

The indemnification shall only apply in relation to Losses which individual amount (including any related expenses and costs) exceeds [***] ("**Minimum Claim**").

(iii) **Basket**

No indemnification payment shall be due by the Seller until such time as the aggregate amount (including interest and costs) that would be recoverable by the Buyer Indemnified Parties in respect of Losses exceeds [***] ("**Basket**"), or until the first anniversary of the Closing Date, whichever occurs first; provided that once either of such conditions are satisfied, the Buyer's Indemnified Parties shall be entitled to the entire Loss amount of indemnification, including the Basket amount.

7.3.2 The Seller shall not have any liability in respect of any Claim if and to the extent that:

(i) the fact, matter, event or circumstance giving rise to such Claim is remediable and is remedied by the Seller, at its expense, within forty-five (45) days as of the date on which written notice of such Claim is given to the Seller pursuant to Section 7.4, and no Loss is incurred by Buyer's Indemnified Parties in this regard;

(ii) the fact, matter, event or circumstance giving right to such Claim is for an amount which the Buyer has effectively recovered from any Person other than the Seller or an Affiliate of the Buyer whether under any provision of Law, insurance policy or otherwise howsoever;

(iii) such Claim is attributable to any act after Closing by the Buyer or the Company or any of their Representatives;

(iv) the matter giving rise to the Claim arises from any act or failure to act with the express written consent of Representative of the Buyer;

(v) such Claim arises or is increased as a result of, or is otherwise attributable to (a) the passing or coming into force of, or any change in, after the Closing Date, any Law, rule, regulation, directive, interpretation of the Law or any administrative practice of any Governmental Authority in any such case not actually in force at the Closing Date to the extent that such change retroactively applies to pre-Closing events; (b) any increase in rates of Tax or any change in the published practice of any Tax authority, in each case made on or after the Closing Date; or (c) any change in the accounting reference date of the Buyer, the Company made on or after Closing and any change in any accounting policy, principle, practice or procedure of the Buyer or the Company after Closing.

7.3.3 Exceptions

None of the limitations provided for in Section 7.2 or in this Section 7.3 shall apply to the obligation of the Indemnifying Party to indemnify for Losses as a result of, arising out of or in connection with acts, facts, events, liabilities or omissions relating to fraud, gross negligence or willful misconduct.

The Parties further acknowledge that, in the event of any fact, matter, event, or circumstance giving rise to Claims for an amount which the Company is entitled to seek or obtain indemnification, reimbursement, or any other form of recovery from any Third-Party in connection with M&A transactions to which the Company is or has been a party, whether under any provision of the relevant M&A agreement, applicable Law, insurance policy, or otherwise, and regardless of the existence of any guarantee for such indemnification, the Company shall first seek recovery from such Third-Party and to first enforce any guarantees held by the Company in connection therewith, including by accessing any available balances maintained in the Escrow Accounts. The Buyer shall be deemed to have satisfied such obligation only after having exhausted all such guarantees and has pursued all available extrajudicial remedies against such Third-Party. Notwithstanding the foregoing, if, after a period of ninety (90) days from the date such extrajudicial remedies were initiated, the Buyer has not received the full amount of the Losses from the applicable Third Party, the Seller shall indemnify the Buyer for the portion of the Losses that remains unpaid. The failure or inability to finally settle, perform, or otherwise satisfy its indemnification or reimbursement obligations, shall not limit, reduce, or otherwise affect the Seller's indemnification obligations under this Agreement, and the Buyer shall remain entitled to seek recovery directly from the Seller, in the extent of the portion of the Losses that remains uncovered after exhaustion of such remedies. Notwithstanding the Seller's obligation to indemnify the Buyer for the portion of the Losses that remains unpaid, the Buyer shall (and shall cause the Company to) continue to use all reasonable efforts, whether through judicial or extrajudicial measures, to pursue the indemnification from the relevant Third-Party. The Seller may, at its sole discretion, assume and conduct such recovery efforts, on the terms and subject to the procedures set forth in Section 7.6.2. Any indemnification recovered by the Company as a result of the efforts provided for in this Section shall

be treated as Contingent Assets for purposes of this Agreement.

7.3.4 Continued Practices

In the event in which a Loss is found to result from acts, facts or omissions related to the Company, its Business or activities initiated in the period prior to the Closing Date but continued thereafter, the respective indemnification shall be payable by (i) the Seller, in relation to the period prior to the Closing Date; or (ii) by the Buyer, in relation to the period as from the Closing Date.

7.3.5 No Double Negative Adjustment for Liability

No indemnification shall result in double recovery in respect of the same Loss, to the extent the Indemnified Party has already recovered damages or obtained payment, reimbursement, restitution or indemnity for such Loss.

7.3.6 Exclusive Remedy

Except for the right to seek specific performance and/or for indemnification obligations arising out of fraud, gross negligence, willful misconduct or criminal conduct, the indemnification provided for in this Chapter 7 (*Indemnification*) shall be the sole and exclusive remedy for the Losses incurred by any Indemnified Parties.

7.4 Notice of Losses

Upon the occurrence of an event which may result in a Loss, in each case that is subject to indemnification pursuant to Section 7.1.1 or Section 7.1.2, an Indemnified Party may seek recovery of such Loss pursuant to this Chapter 7 (*Indemnification*) by delivering to the Party or Parties from whom indemnity is sought hereunder ("**Indemnifying Party**") a Notice of Direct Claim or a Third-Party Claim (as defined below) in respect of a claim for Losses, within the time period permitted under Section 7.2. For the avoidance of doubt, nothing in this Section 7.4 shall be construed to extend the survival periods set forth in Section 7.2 applicable to the indemnification obligations.

7.5 Conditions for Indemnification of Claims

7.5.1 Direct Claims

The rights and obligations of the Parties under this Chapter 7 (*Indemnification*) with respect to indemnifiable Losses deriving from Direct Claims shall be subject to the following terms and conditions:

(i) For purposes hereof, "**Notice of Direct Claim**" shall mean a certificate signed by any officer of an Indemnified Party or an Indemnified Party (if such Person is a natural Person): (a) stating that an Indemnified Party has effectively incurred Losses not related to a Third-Party Claim ("**Direct Claim**") and including, to the extent reasonably practicable, the amounts of such Losses and (b) specifying in reasonable detail the basis for such Losses (including, but not limited to, a summary of the Claim duly accompanied by the documents referenced in such summary). The date of such delivery of a Notice of Direct Claim is referred to herein as the "**Claim Date**" of such Notice of Direct Claim (and the claims for indemnification contained therein).

(ii) An Indemnifying Party may object to a Notice of Direct Claim by delivering to the Indemnified Party seeking indemnification a written statement of

objection to the claim described in the Notice of Direct Claim (an "**Objection Notice**"), which Objection Notice shall set forth in reasonable detail the nature of the objections to the claims under the Notice of Direct Claim in respect of which the objection is made; provided that, to be effective, such Objection Notice must be delivered to the Indemnified Party prior the thirtieth (30th) day following the Claim Date of the Notice of Direct Claim (such deadline, the "**Objection Deadline**").

(iii) If the Indemnifying Party sends an Objection Notice, the Parties shall meet within the following fifteen (15) days to try to reach an agreement in good faith regarding the quantification of the Loss under dispute. In the event that any claim under a Notice of Direct Claim is resolved by negotiation between Indemnifying Party and Indemnified Party, any agreement thereon reached shall be prepared in writing in a memorandum setting forth such agreement and shall be signed by all applicable parties. In this event and following the relevant cash disbursement, an indemnifiable Loss shall be considered materialized, the Parties shall register it in the Graphic Account and it shall be payable in accordance with the rules set forth in Section 7.8. The failure by the Parties to amicably reach an agreement regarding the responsibility for the payment of the Loss claimed in the Notice of Direct Claim shall be finally settled in accordance with Section 11. Upon such settlement, an indemnifiable Loss shall be considered materialized, the Parties shall register it in the Graphic Account and it shall be payable in accordance with the rules set forth in Section 7.8.

(iv) To the extent the Indemnifying Party does not object in writing to the claims contained in a Notice of Direct Claim until the Objection Deadline, such failure to object shall be an irrevocable acknowledgment by the Indemnifying Party that the Indemnified Party is entitled to the full amount of the Losses set forth in such Notice of Direct Claim (and such entitlement shall be conclusively and irrefutably established) with respect to the applicable Parties against whom indemnification has been sought. In this event and following the relevant cash disbursement, an indemnifiable Loss shall be considered materialized, the Parties shall register it in the Graphic Account and it shall be payable in accordance with the rules set forth in Section 7.8.

7.5.2 Third-Party Claims

(i) In the case of any claim for Losses arising from a Claim of a Third-Party (a "**Third-Party Claim**"), the Indemnified Party shall promptly notify the Indemnifying Party in writing, and in any event within five (5) Business Days of receipt of any notice or subpoena, or before the expiry of the date that is one half (1/2) way through the relevant legal period mandated to present an answer or defense against such Third-Party Claim, whichever occurs first; such written notice shall include, as long as such information is available to, known by, or in any way reasonably accessible by the Indemnified Party (a) the amount or the estimated amount of Losses sought thereunder, to the extent reasonably ascertainable, (b) any other remedy sought thereunder, and (c) any relevant time constraints relating thereto that are known and (d)

shall include copy of all documents and information available regarding such Third-Party Claim (including, but not limited to, the complete version of the case records, if available). The failure of any Indemnified Party to give a timely notice as required hereby shall not relieve the Indemnifying Party from its obligation to indemnify under this Agreement with respect to a Third-Party Claim, except in case the conduct of the defense of such Third-Party Claim by the Indemnifying Party is materially harmed thereby (including, but not limited to, events that impair defense strategy, production of evidence, or preservation of appellate rights). For the purpose of this Section, the Parties agree that if the Indemnified Party delivers to the Indemnifying Party notice of a Third-Party Claim on or after the date that is two thirds (2/3) of the relevant legal period mandated to present an answer or defense against such Third-Party Claim, it shall be deemed to constitute material harm to the defense of such Third-Party Claim.

(ii) Except as otherwise provided herein, the Indemnifying Party shall have the right to defend and to direct the defense against any Third-Party Claim, in its name or in the name of the Indemnified Party, as the case may be, at the expense of the Indemnifying Party, and with counsel selected by the Indemnifying Party; provided that the Indemnifying Party shall not be entitled to assume the defense or control of a Third-Party Claim (but shall be entitled to request and receive information in respect thereof and shall pay the fees and expenses of counsel retained by the Indemnified Party in defending or controlling such Third-Party Claim) if (a) such Third-Party Claim solely seeks an injunction or other equitable relief against the Indemnified Party; or (b) such Third-Party Claim involves any criminal proceeding, action, indictment, allegation or investigation involving the Indemnified Party's reputation (including Claims involving matters related to the Anti-Corruption Law). The Indemnified Party shall have the right to participate in (but not control) the defense of any Third-Party Claim controlled by the Indemnifying Party in accordance with the provisions of this Section 7.5.2 with counsel employed at its own expense. No compromise or settlement of any Third-Party Claim may be effected by the Indemnified Party without the Indemnifying Party's consent (which shall not be unreasonably withheld, conditioned or delayed).

(iii) Indemnified Party shall provide reasonable access to the Indemnifying Party and/or their Representatives to all records, documents and information related to any Third-Party Claim for which the Indemnifying Party is conducting the defense, and shall use commercially reasonable efforts to make employees reasonably available during business hours on a mutually convenient basis for such purpose.

(iv) A Loss relating to a Third-Party Claim shall be considered materialized (i) as of the date on which the relevant Third-Party Claim is finally resolved (a) by a final judgment, which cannot be appealed against, of a court or other tribunal of competent jurisdiction followed by the relevant cash disbursement, or (b) by a ratification of a final conclusive settlement, which cannot be appealed against followed by the relevant cash disbursement, or (ii) upon disbursement of any intermediary costs associated with the Third-Party Claim (including attorneys or expert fees, costs for rendering of guarantees, court or arbitrator's fees, among others), which shall be due regardless of

the Third Party Claim being still in course. In any such case, the Parties shall register Losses in the Graphic Account and such Losses shall be payable in accordance with the rules set forth in Section 7.8.

7.6 Existing Claims

7.6.1 All Third-Party Claims existing prior to the Closing Date are listed in **Exhibit 6.2.24** ("**Existing Claims**"). The defense of all Existing Claims and Contingent Assets shall be conducted and managed by the counsel that is currently appointed by the Company, who can be changed or dismissed by the Company upon Seller's prior and express consent (which shall not be unreasonably withheld, conditioned or delayed). The costs associated thereto shall be considered Losses indemnifiable by the Seller pursuant to this Agreement. The Seller shall have the right to participate in (including to intervene) the defense of any Existing Claim and Contingent Asset controlled by the Company in accordance with the provisions of this Section with counsel employed at its own expense. No compromise or settlement of any Existing Claim may be effected by the Company without the Seller's consent (which shall not be unreasonably withheld, conditioned or delayed).

7.6.2 Notwithstanding the provisions of Section 7.6.1 above, the **Exhibit 7.6.2** lists Existing Claims that due to the relevance of its nature, the amount involved, or its strategic importance to the Seller, shall be conducted and managed by the Seller, at its own discretion, at the expense of the Seller. The Buyer shall not, and shall cause the Company not to make any change to (i) the counsel representing the Company in connection to such Existing Claims, or (ii) the defense strategy, procedural acts or settlement discussions related thereto, without the Seller's prior and express written approval (which shall not be unreasonably withhold, conditioned or delayed). Any modification made in breach of the foregoing shall automatically release the Seller from any indemnification obligation under this Agreement with respect to any Losses arising out of, or in connection with, the Existing Claims listed in the **Exhibit 7.6.2**. Notwithstanding, the Seller undertakes to: (a) inform the Buyer regarding the defense strategy for such Existing Claims; (b) provide quarterly updates on the status of the proceedings, or whenever the Buyer requests an update; (c) make available copies of any and all documents related to the Existing Claims upon the Buyer's reasonable request, and (d) not to settle any such Claims without the prior written consent of the Buyer (which shall not be unreasonably withheld, conditioned or delayed) if such settlement (x) represents confession or admission of guilt by the Company or the Subsidiaries, or (y) imposes an obligation to perform (*obrigação de fazer*) or not to perform (*obrigação de não fazer*) actions by the Company or the Subsidiaries. Failure by the Buyer to respond to the Seller's notice requesting to approve such settlement within ten (10) days as from receipt thereof, shall be construed as the Buyer's consent to Seller's request.

7.7 Payment of a Loss

7.7.1 The payment of any indemnifications for Losses incurred by any Indemnified Party and owed pursuant to this Chapter 7 (*Indemnification*) shall be made directly by the Seller or the Buyer, as applicable, and be:

(i) increased by the corresponding amount of any Taxes levied on such indemnification or its receipt by the Indemnified Party, so that the Indemnified Party receives, net of any Taxes, the amount that is owed to it as

indemnification; and

(ii) reduced to give appropriate effect to any benefits, expenses or reductions related to Taxes arising as a result of such Loss (including, but not limited to, the reduction of income Taxes due by virtue of the deduction of the relevant Loss from the Indemnified Person's Tax basis) actually recovered with cash effects by the Indemnified Party.

7.7.2 Any indemnification payment made pursuant to this Chapter 7 (*Indemnification*) or otherwise payable to any Indemnified Party shall be treated by the Parties as an adjustment to the Purchase Price.

7.8 Graphic Account

7.8.1 For the purposes of control and monitoring, the Buyer shall keep and periodically update a notional account (the "**Graphic Account**") in which all indemnifiable Losses suffered by the Indemnified Parties and all Contingent Assets credited in favor of the Company pursuant to this Agreement shall be recorded.

7.8.2 Each indemnifiable Loss shall be recorded on the date such Loss has materialized pursuant to Sections 7.5.1(iii), 7.5.1(iv) and 7.5.2(iv), in the amount corresponding to such Loss, and shall adjusted thereafter by the positive variation of the CDI Rate.

7.8.3 Each Contingent Asset shall be recorded on the date such Contingent Asset is received, monetized, offset or credited, with or without effective cash effect, pursuant to Section 7.9, in the amount corresponding to such Contingent Asset, and shall adjusted thereafter by the positive variation of the CDI Rate.

7.8.4 The Buyer shall record as credit in the Graphic Account all the amounts of the indemnifiable Losses effectively suffered by the Buyer's Indemnified Parties. The Buyer shall record as debit in the Graphic Account all the amounts of the indemnifiable Losses effectively suffered by the Seller's Indemnified Parties and all the amounts credited to the Company as a result of (i) any Contingent Asset or (ii) the release or reimbursement of any provisional or non-definitive amount, such as deposits, advances, retainers or similar items, and intermediary costs associated with a Third-Party Claim (including attorneys or expert fees, costs for rendering of guarantees, court or arbitrator's fees, among others) disbursed by the Seller in the benefit of the Company.

7.8.5 The Buyer shall provide to Seller a report on the Graphic Account fifteen (15) days after the end of each quarter following the Closing Date containing the description of each entry registered in the Graphic Account, the respective amounts and the balance of the Graphic Account in each such date.

7.8.6 The balance of the Graphic Account shall be paid by the Indemnifying Party to the Indemnified Party (a) on an annual basis, within thirty (30) days after each anniversary of the Closing Date, which shall be used as the reference date for purposes of this subsection (a), subject to the terms and conditions set forth in this Agreement; and/or (b) anytime if the balance of the Graphic Account surpasses [***].

7.8.7 In case the Indemnifying Party fails to timely pay indemnification to the Indemnified Party pursuant to Section 7.8.6, the Indemnifying Party shall pay to the Indemnified Party the relevant indemnification amount adjusted by the variation of the CDI Rate

as from the date on which it was due (included) until the date of its actual payment (excluded), plus a default interest at the rate of [***], and a late payment penalty corresponding to [***].

7.9 Contingent Assets

The Buyer shall pay to the Seller all the amounts (including by means of refund, credit, release of judicial deposits and guarantees and release in favor of the Company of any amounts from the Escrow Accounts) relating to acts and/or facts related to the period prior to (and including) the Closing Date that are effectively received, monetized, offset or credited, in any case with effective cash effect, by the Company, and to the benefit of the Company, until the termination date of the Seller's obligation to indemnify as set forth in Section 7.2 and deriving (a) exclusively from the Claims listed in **Exhibit 7.9**, (b) the Escrow Accounts and/or (c) any indemnification recovered by the Company pursuant to Section 7.3.3 ("**Contingent Assets**"), net of any and all costs, defense costs, expenses and fees, and Taxes incurred by the Company for the conduct of the relevant Claims as of the Closing Date, that are finally resolved by a final judgment, which cannot be appealed against, of a court, arbitral tribunal or other tribunal of competent jurisdiction, or a ratification of a final conclusive settlement, which cannot be appealed against, subject to the following procedures:

(i) all expenses, including attorneys' fees, expenses, court costs, and any other disbursements made in connection with the Contingent Assets shall be paid for and borne solely by the Seller, with no limitation;

(ii) the conduct of any proceedings related to the Contingent Assets will be carried out by the Company under the direction of Seller, being certain that the Company will keep the Buyer informed of such proceedings until all the Contingent Assets are definitively settled by a final and unappealable decision. In this regard, the Buyer shall not, and shall cause the Company not to make any change to (i) the counsel representing the Company in connection to such Contingent Assets, or (ii) the defense strategy, procedural acts or settlement discussions related thereto, without the Seller's prior and express written approval;

(iii) in the event that any Contingent Asset generates a potential tax credit, the decision to use or not such credit to settle any Tax payable will be made by the exclusively by the Buyer; and

(iv) all Contingent Assets shall be accounted for in the Graphic Account and shall paid in accordance with the procedure set forth in Section 7.8 above.

8 Antitrust Condition

8.1.1 The Parties agree to submit the Transaction contemplated by this Agreement to CADE's approval within twenty (20) days from execution hereof.

8.1.2 The Parties shall respond, as promptly as practicable, to the requirements and questions presented by CADE. Further, the Parties shall (i) promptly notify each other about and use its reasonable best efforts to accurately respond to any substantive communication made by CADE concerning the Transaction, including

questionnaires, requests for clarifications or documents, (ii) provide each other with drafts of any oral or written submissions to be made to CADE reasonably in advance, so that the recipient has sufficient time to offer comments on the draft, and (iii) provide each other with copies of any documents to be submitted to CADE for the purposes of obtaining CADE's approval.

8.1.3 The Parties agree that the Transaction will be submitted to CADE for review through a single filing that encompasses all interconnected and preparatory steps, including the B3 Transaction. The Parties shall jointly define the strategy to be adopted for the submission of the Transaction to CADE for review. The Buyer shall lead the submission of the Transaction to CADE, jointly with the Seller, and the Seller shall cooperate with the Buyer, undertaking to use its best reasonable efforts to make B3 to cooperate, in connection therewith, in particular by timely providing all information and documentation reasonably required for the filing or for responding to any requests for additional information issued by CADE, to the extent of the information specifically requested by CADE. Seller will be responsible for any additional costs arising from B3 Transaction, without prejudice to the provisions of clause 8.1.6 below on the division of filing fees and other costs relating to the submission of the Transaction to CADE.

8.1.4 Notwithstanding Section 8.1.2 and 8.1.3, the Buyer shall devise and control the strategy for seeking to secure the Antitrust Condition. The Buyer and the Company shall use their best reasonable efforts to satisfy the Antitrust Condition, and for the Closing to occur as soon as reasonably possible, but in any event prior to the Longstop Date. [***]. For the avoidance of doubt, (a) nothing is this Section 8.1.4 creates an obligation for Buyer of the Company to offer or accept any restrictions [***] in order to satisfy the Antitrust Condition, and (b) the refusal of Buyer to accept any restriction imposed by CADE [***], even if such refusal leads to the rejection of the Transaction by CADE, shall not trigger the payment of [***] the Delay Fee by the Buyer, nor shall trigger any kind of indemnification or other payment or reimbursement obligation by Buyer.

8.1.5 The Seller and the Company shall provide information and assistance to the Buyer as the Buyer may reasonably require in connection with the satisfaction of the Antitrust Condition. The Buyer (i) shall provide the Seller and its external counsels with copies of any submission, notices or application in draft form (with any

confidential information redacted therefrom, with a complete copy to the Seller's external counsel); (ii) shall provide the Seller an opportunity to timely review and comment on such submissions, notices or applications; and (iii) will allow the Seller's counsel to participate in any substantive meetings or communications with CADE.

8.1.6 The filing fees and other costs relating to the submission of the Transaction to CADE shall be borne by the Buyer, Seller and B3 on an equal basis of one third (1/3) for each of the Parties and B3. Each of the Parties and B3 shall be responsible for the costs of legal fees of their respective legal advisors.

8.1.7 The Parties acknowledge that they will not exchange any competitively sensitive information, except pursuant to a clean team agreement or among outside counsel and independent advisors.

9 Non-Compete, Non-Solicitation and Information Rights

9.1 Non-Compete

Seller, directly or indirectly, by itself, its Affiliates, or any interposed Person acting on its behalf, undertakes that, for a period of [***], it shall not, without the Buyer's prior written consent, [***].

9.1.1 Penalty

In case of non-compliance with the Non-Compete obligation, a compensatory fine in the amount of [***] will be applicable which shall be the sole and exclusive compensation for losses and damages incurred and demanding compliance with the Non-Compete Regardless of the payment of the fine provided herein, Seller shall immediately cease the prohibited activity under this Section 9.1.

9.2 Non-Solicitation

Seller, directly or indirectly, by itself, its Affiliates, or any interposed Person acting on its behalf, undertakes, for a period of [***], for their own benefit or that of Third-Parties, to refrain from: (i) hiring, soliciting, persuading, enticing or attempting to attract any Person listed in **Exhibit 9.2**; and (ii) inducing or convincing any relevant customer or supplier of the Company or its Subsidiaries to cease to do business with the Company ("**Non-Solicitation**"). [***].

9.2.1 Penalty

In case of non-compliance with the Non-Solicitation obligation, a compensatory fine in the amount of [***] will be applicable, as the case may be, which shall be the sole and exclusive compensation for losses and damages incurred and demanding compliance with the Non-Solicitation obligation. Regardless of the payment of the fine provided herein, the infringing Party shall immediately cease the prohibited activity under this Section 9.2.

9.3 Information Rights

After the Closing, the Buyer shall, and shall cause the Company to, make available to the Seller, on a quarterly basis, within fifteen (15) Business Days following the end of each fiscal quarter, the financial information set forth in **Exhibit 9.3**, related to the calculation of the earn-out payments related to the M&A payables as provided for in the agreements relating to the acquisition of [***]. Such provision of information shall cease immediately once no amounts are due by way of earn-out, provided that there is no dispute of any kind regarding such payment and/or the amounts involved. All information obtained by the Seller and its Representatives pursuant this Section shall be subject to the obligations set forth in Section 10 (*Confidentiality*).

10 Confidentiality

10.1 Confidentiality

The Parties acknowledge that the terms of this Agreement will be made public, strictly to the extent required by applicable law and agreed between the Parties, as a result of, or for the purpose of, complying with regulatory obligations applicable to the Buyer as part of Evertec, Inc.'s economic group (including, without limitation, all regulatory requirements of the Securities and Exchange Commission and the New York Stock Exchange – NYSE). **Exhibit 10.1** lists all Sections and information in this Agreement that shall be redacted for purposes of disclosing this Agreement. Notwithstanding the foregoing, if any Party is required to disclose any information pursuant to applicable Law, regulation, or order of a Governmental Authority, such Party shall, to the extent reasonably possible and subject always to applicable Law and any regulatory or stock-exchange requirements: (i) provide prior written notice to the other Party and to the Company, indicating the scope and nature of the required disclosure; and (ii) submit the draft of any disclosure to the other Party for its comments, it being understood that the Party having the obligation to disclose shall have no obligation to accept or incorporate any of the other Party's comments. In addition, each Party and the Company individually undertakes to treat as strictly confidential and not to disclose to any Third-Party any and all information related to the other Parties and to the Company that each one may become aware of through the discussions relating to the Transaction contemplated in this Agreement, except for any information that: (i) is or will be in the public domain without breach of the confidentiality obligation referred to in this Section; (ii) was already known to the receiver of the information at the time such revelation occurred; or (iii) is lawfully received from Third-Parties who are not, in any way, subject to any confidentiality obligation towards the Parties and the Company. The Parties and the Company shall require their Representatives to comply with the confidentiality obligations set forth in this Section. The Parties and the Company agree that the Parties will disclose to the market a notice or material fact about the Transaction as they deem most appropriate in accordance with the

applicable Laws, regulations or stock-exchange, without the need for prior approval from the other Party. Any disclosures to the market made by either Party pursuant to applicable Laws, regulations or stock-exchange rules shall not contain more detail regarding the Transaction than the information provided and discussed in good faith by the Parties, it being understood that the Parties shall further discuss and define the wording and the timeline for such disclosures, except to the extent any additional detail is required by such applicable Laws, regulations or rules. No press release or announcement regarding this Agreement shall be made by any Party and/or any of its Affiliates without the prior knowledge of the Parties, except as provided in the Section 10.1 or as may be required by applicable Law or regulations.

10.1.1 Term

The confidentiality obligations set forth in this Section shall remain in effect during the term of this Agreement, surviving its termination for a period of [***].

11 Governing Law and Dispute Resolution

11.1 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Federative Republic of Brazil, without giving effect to any conflict of laws provisions or rule (whether of the Federative Republic of Brazil or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the Federative Republic of Brazil.

11.2 Arbitration

With the exception of liquid and certain obligations subject to judicial enforcement, any and all disputes or controversies arising from or relating to this Agreement involving either Party and the Company, including its interpretation, validity or termination ("**Dispute**"), shall be resolved by arbitration pursuant to Law No. 9,307, of September 23, 1996 ("**Law 9,307/96**"), to be administered by the Arbitration and Mediation Center of the Chamber of Commerce Brazil-Canada – CCBC ("**Chamber**"), in accordance with the arbitration rules in force at the time of the initiation of the arbitration ("**Rules**").

11.2.1 The arbitration shall be seated in the City of São Paulo, State of São Paulo, where the award shall be rendered.

11.2.2 The arbitral tribunal shall be composed of one arbitrator, if Dispute involves the amount up to [***] or three arbitrators if the Dispute involves amount higher than [***] ("**Arbitral Tribunal**"). The Parties agree that, unless otherwise jointly determined, the amount in dispute shall be calculated in accordance with the following criteria:

(i) Pecuniary Claims: the amount in dispute shall be equivalent to the principal amount claimed, plus accrued charges and any overdue amounts demonstrably due at the time the Request for Arbitration is filed.

(ii) Declaratory, revisionary, or specific performance claims (including obligations to do or not to do): the amount in dispute shall reflect the estimated economic benefit sought by the claiming party. Such estimate may be supported by budgets, projected financial impacts, or other reasonable valuation methods. If no objective parameter is available, the annual contractual value of the underlying agreement may be used

as a reference.

(iii) Cumulative Claims: the amount in dispute shall correspond to the sum of the economic values of each request presented in the arbitration.

(iv) Residual or discretionary criterion: if the amount in dispute cannot be reasonably quantified based on the criteria, or if, despite applying those criteria, the Parties do not agree on the amount in dispute for any reason, CCBC shall set a provisional amount in the early stages of the proceedings, in accordance with the Rules. The Arbitral Tribunal shall make the final decision on the amount in dispute and may subsequently adjust that amount if the value of the claims is later quantified or materially modified by the Arbitral Tribunal.

11.2.3 If the arbitration is to be conducted by a sole arbitrator, the Parties shall jointly appoint the arbitrator within the period established in the Rules. If the Parties do not reach agreement, the arbitrator shall be appointed by the CCBC, pursuant to the Rules. If Dispute is to be resolved by three arbitrators, each Party shall appoint one arbitrator and the two arbitrators so appointed shall appoint, by mutual agreement, the third arbitrator, who shall act as President of the Arbitral Tribunal.

11.2.4 If the two advisors or arbitrators appointed by the Parties fail to appoint the sole arbitrator or third arbitrator, as the case may be, it shall be incumbent upon the Chamber to appoint, in accordance with the Rules. Any and all Disputes or omissions regarding the appointment of arbitrators by the parties shall be settled in accordance with the Rules.

11.2.5 If there is more than one claimant or more than one respondent, the claimants jointly and/or jointly respondents, shall appoint their respective co-arbitrator. In the absence of an agreement between the members of each group (claimants or respondents) to appoint any co-arbitrator, all arbitrators shall be appointed by the Chamber, pursuant to the Rules.

11.2.6 The award rendered by the Arbitral Tribunal shall be considered final, and shall be binding on the parties and their successors. The Parties reserve the right to appeal to the Judiciary for the sole purpose of: (i) enforcing decisions of the Arbitral Tribunal, including the arbitral award and any procedural orders; (ii) obtain urgent measures to protect or safeguard rights prior to the establishment of the Arbitral Tribunal or the sole arbitrator, as the case may be, without this being considered as a waiver of arbitration; (iii) plead for nullity of the arbitral award, pursuant to Law No. 9,307, of September 23, 1996, as amended; and (iv) any other actions admitted by Law No. 9,307/96, including actions for the commencement of the arbitration or request for a supplemental arbitral award. Any measure implemented or requested by the Judiciary shall be notified without delay by the party to the Arbitral Tribunal or the sole arbitrator, as the case may be, and the Arbitral Tribunal or sole arbitrator may review, grant, maintain or revoke the urgent measure. For these purposes, the Parties elect the jurisdiction of the Capital of the State of São Paulo, Brazil, to the exclusion of any other. The request for such judicial measures shall not be considered a waiver of this arbitration clause or arbitration as a Dispute resolution mechanism between the Parties. The enforcement of the arbitration award shall be primarily and initially sought in Brazil, in accordance with applicable Brazilian law. Enforcement in courts outside Brazil that have jurisdiction over the Parties' assets

may be requested on a subsidiary basis, to the extent strictly necessary to reach specific assets located outside Brazil that are not subject to Brazilian jurisdiction

11.2.7 No concurrent or overlapping enforcement proceedings shall be initiated or conducted in more than one jurisdiction. Any amounts recovered through enforcement proceedings in any jurisdiction shall be automatically credited and offset against the total amount of the arbitral award, and the enforcing party shall take all necessary steps to prevent double recovery, including promptly informing any competent court of amounts already recovered elsewhere.

11.2.8 The Parties undertake to keep the arbitration and its elements confidential (including allegations of the parties, evidence, awards and other statements of third parties and any other documents presented or exchanged in the course of the arbitral proceeding), except (i) if the disclosure of any information is required to comply with obligations imposed by law, regulatory authority or judicial decision; (ii) if the relevant information has been made public by any mean that does not represent a breach of this provision; or (iii) disclosure of such information is necessary for purposes of any judicial request admitted by or compatible with Law 9,307/96.

11.2.9 During the arbitration, the costs of the proceedings, including the administrative costs of the Chamber, arbitrator's fees and independent expert's fees, when applicable, shall be borne by the parties to the arbitration as per the Rules. The Arbitral Tribunal or the sole arbitrator, as the case may be, shall order the losing party to reimburse the winning party, according to the outcome of their respective claims and taking into account other circumstances that the arbitral tribunal may deem relevant, for the costs of the arbitration as well as other reasonable expenses incurred by the parties to the arbitration, including contractual attorney's fees, expert's fees and other expenses that may be necessary or useful for the arbitral proceedings.

11.2.10 The language of all acts of arbitration shall be Portuguese, and the laws of the Federative Republic of Brazil shall apply, provided that evidence may be produced in English without the need for translation. The Arbitral Tribunal or the sole arbitrator, as the case may be, shall not use the rules of equity nor decide the Disputes *ex aequo et bono or as amiable compositeur*.

11.2.11 In the event of a multiplicity of arbitration proceedings initiated under this Section, the rules for the consolidation of arbitration proceedings provided for in the Rules shall apply.

12 Term and Termination

12.1 Term

This Agreement shall take effect on the date hereof and shall remain in force until all obligations have been performed and all rights contemplated herein have been exercised, or until all timeframes established for such purpose have expired, as applicable.

12.2 Termination

Notwithstanding the foregoing, this Agreement may be terminated and the Transaction may be abandoned at any time before the Closing Date by:

12.2.1 either the Seller or the Buyer, if any Governmental Authority (including CADE) shall

have issued an Order (which such Party shall have used its commercially reasonable efforts to resist, resolve or lift, as applicable) permanently prohibiting the Transaction, and such Order shall have become final or non-appealable;

12.2.2 either the Seller or the Buyer, if the Closing has not occurred on or before the Longstop Date;

12.2.3 by Buyer in the event of the occurrence of a Material Adverse Event;

12.2.4 by Buyer or Seller, as the case may be, upon occurrence of a Break-Up Event; or

12.2.5 by written agreement between the Parties.

12.3 Effect of Termination

12.3.1 Upon termination under Section 12.2 above, this Agreement shall thereafter become void and have no further force or effect, and all further obligations of the Parties under this Agreement shall terminate without further liability of any Party hereto to the other Party or Indemnified Party, except that (i) sections containing defined terms used in other surviving sections of this Agreement or in such defined terms (but in each case solely as to such definition), Section 1.3, Section 3.5, Chapter 10 (*Confidentiality*), Chapter 11 (*Dispute Resolution and Governing Law*) and Chapter 13 (*Miscellaneous*), shall each survive such termination and (ii) no such termination shall relieve any Party from liability for any pre-termination breach of any representation, warranty, or covenant contained herein.

12.3.2 Upon the occurrence of a Break-Up Event and termination of this Agreement, the Buyer shall pay to the Seller, or the Seller shall pay to the Buyer, as the case may be, the Break-Up Fee as compensation for any loss suffered by the Seller or the Buyer, as the case may be, in connection with the Transaction and this Agreement.

13 Miscellaneous

13.1 Guarantor

The Guarantor hereby unconditionally and irrevocably guarantees, jointly and severally, with the Buyer all of the Buyer's obligations now or hereafter existing under or in connection with the Agreement related to the payment of the Base Purchase Price and the payment of the Holdback Amount. The Guarantor shall be jointly and severally liable, as joint and primary obligor, for the full and timely compliance with all obligations of the Buyer as set forth in this Agreement related to the payment of the Base Purchase Price and the payment of the Holdback Amount. For that purpose, the Guarantor hereby irrevocably waives any right or privilege of order available, including those contemplated in Articles 364, 366, 821, 824, 827, 829, and 834 to 839 of the Civil Code and Articles 77 and 595 of the Code of Civil Procedure, related to the payment of the Base Purchase Price and the payment of the Holdback Amount.

13.2 Binding Effect

With due respect to the provisions of Chapter 3 (*Conditions Precedent*), this Agreement constitutes an irrevocable and binding obligation of the Parties and their respective permitted successors and permitted assignees.

13.3 Expenses

Except as otherwise specified in this Agreement, all costs and expenses, including fees and disbursement of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be borne by the Party incurring such costs and expenses, whether or not the Closing shall have occurred.

13.4 Specific Performance

Without prejudice to any other rights or remedies that the Parties hereto may have, the Parties acknowledge that monetary compensation for damages alone will not be a sufficient remedy for any breach of this Agreement. Accordingly, the Parties agree that, in the event of any breach or threatened breach, each Party shall be entitled to specific performance of this Agreement, including injunctive relief to compel specific performance of the obligations hereunder. For the avoidance of doubt, the limitations in Section 7.3.1 shall not be taken into account in connection with the Seller's or the Buyers's right to specific performance of any covenant herein.

13.5 Severability

Whenever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable Law, but if any provision of this Agreement shall be prohibited, void, invalid or unenforceable under applicable Law, such provision shall be ineffective to the extent of such prohibition, invalidity or unenforceability without invalidating the remaining provisions of this Agreement, which shall be given full effect without regard to the invalid provisions.

13.6 Entire Agreement

This Agreement and its Exhibits constitute the entire agreement among the Parties on the matters referred to herein and supersede any and all previous agreements and understandings, oral or written, among the Parties and/or any of their Affiliates relating to the subject matter hereof.

13.7 Amendments

No amendment to any of the terms or conditions set forth in this Agreement shall be of any effect unless it is made in writing and signed by each of the Buyer and the Seller.

13.8 Assignment

None of the Parties shall be entitled to directly or indirectly assign or delegate any right or obligation arising out of this Agreement or related to it without the prior written consent of the Seller, in the case of the Buyer, or the Buyer, in the case of the Seller.

13.9 Benefit of the Parties. No Third-Party Beneficiaries

13.10 This Agreement is solely for the benefit of the Parties and no provision of this Agreement shall be deemed to confer upon any other Person any claim, cause of action, remedy or other right whatsoever. Nothing in this Agreement, expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement of any Person other than the Parties and their respective successors and permitted assigns, nor is anything in this Agreement intended to relieve or discharge any obligation of any Third-Party to any Party or give any Third-Party any right of subrogation or action against any Party.

13.11 Invalid Provisions

Should any provision herein be deemed invalid, illegal or unenforceable in any aspect, the

validity, legality or enforceability of the other provisions contained herein shall not be affected or hindered in any way as a result of such fact. The Buyer and the Seller shall negotiate, in good faith, the replacement of the invalid, illegal or unenforceable provision for valid, legal and enforceable provisions the economic effect and other relevant implications of which are as close as possible to the economic effect and other relevant implications of the invalid, illegal or unenforceable provision.

13.12 Waiver and Tolerance

The Parties acknowledge that, except if otherwise provided for herein in writing: (i) the partial exercise, the non-exercise, the granting of a term, the forbearance or the delay in regard to any right granted to them by this Agreement and/or by Law shall not constitute renewal or waiver of such right, nor shall it impair its exercise in the future; (ii) the waiver of any right shall be interpreted in a restrict manner, and shall not be considered to be a waiver of any other right granted by this Agreement or by Law to any of the Parties; and (iii) any waivers shall only be considered as such if granted in writing.

13.13 Notices

All notices under this Agreement shall be made in writing and shall be delivered by hand delivery or, by e-mail at the addresses indicated below, to the attention of the persons indicated below:

13.13.1 If to the Seller or the Company, before the Closing Date:

[***]

13.13.2 If to the Buyer or the Company, after the Closing Date:

[***]

13.13.3 All notices sent in accordance with this Section shall be deemed as having been delivered on the date of receipt thereof by the addressee at the correct address, except in case of notifications received outside of normal business hours, which shall be deemed to be received on the immediately subsequent Business Day.

13.14 Language

This Agreement is executed in the English and Portuguese languages, and its Exhibits may be executed in English and/or Portuguese. In the event of any discrepancy or ambiguity between the English and Portuguese versions, the English version shall prevail.

13.15 Exhibits

The Exhibits hereto shall constitute an integral part of this Agreement. In case of discrepancies between this Agreement and any Exhibits, the provisions of this Agreement shall prevail.

13.16 Electronic Signature

The Parties acknowledge and agree that this Agreement is signed electronically by the Parties and witnesses, through the DocuSign platform or other, and produces the same legal effects as the hard copy signed, pursuant to Law No. 13,874/2019 and Decree No. 10,278/2020, and agree not to object its validity, content, authenticity, and integrity. The Parties also agree that this document may be signed by hand, electronically, or both forms indistinctly, even if through an electronic signature platform not accredited by the Brazilian Public Key Infrastructure (ICP-Brasil) and without certificate of digital signature, pursuant to Article 10, paragraph 2, of Provisional Measure No. 2,200-2/2001, such signature being accepted and admitted as valid by the Parties.

IN WITNESS WHEREOF, the Parties and the consenting parties sign this Agreement with the 2 (two) witnesses below.

São Paulo, February 2, 2026.

(Remainder of this page intentionally left blank. Signature pages follow.)

(Signature page of the Share Purchase Agreement entered into by and between Evertec Brasil Informática S.A., as Buyer, TOTVS S.A., as Seller, Dimensa S.A., as intervening consenting party, and Evertec Group, LLC, as guarantor)

Buyer:

EVERTEC BRASIL INFORMÁTICA S.A.

/s/Claudio Almeida Prado
Name: Claudio Almeida Prado
Position: Officer

/s/ Pilar Maria Bazterrica
Nome: Pilar Maria Bazterrica
Position: Chief Executive Officer

Seller:

TOTVS S.A.

/s/ Dennis Herszkowicz
Name: Dennis Herszkowicz
Position: Chief Executive Officer

/s/ Gilsomar Maia Sebastião
Nome: Gilsomar Maia Sebastião
Position: Chief Financial Officer and Investor Relations Officer

Intervening Consenting Party:

DIMENSA S.A.

/s/ Daniel Coifman Bergman
Name: Daniel Coifman Bergman
Position: Chief Executive Officer

/s/ Ricardo Folhas Capella
Nome: Ricardo Folhas Capella
Position: Chief Financial Officer

Guarantor:

EVERTEC GROUP, LLC

/s/Claudio Almeida Prado
Name: Claudio Almeida Prado
Position: Executive Vice-President

Witnesses:

/s/ Filipe Bodenmuller
Name: Filipe Bodenmuller
Position: [***]

/s/ Luiz Guilherme Okido Arakaki
Nome: Luis Guilherme Okido Arakaki
Position: [***]

EXHIBIT 10.13

EVERTEC Group, LLC Executive Severance Policy

1 Purpose and Scope

1.1 Establishment of the Policy. Evertec Group, LLC (hereinafter referred to as the "Company") hereby establishes a severance policy (the "Policy") to provide severance payments to certain Executives of the Company or its subsidiaries upon certain terminations of employment as defined herein. The Policy is intended to constitute "a plan that is unfunded and maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees" within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), is intended to be exempt from the provisions of Parts 2, 3 and 4 of Title I of ERISA, and shall be interpreted and administered to the extent possible in a manner consistent with that intent.

The Company considers the establishment and maintenance of a sound management team to be essential to protecting and enhancing the best interests of the Company and its stockholders. In this regard, the Company recognizes that, as is the case with many publicly held corporations, there may be a Change in Control of the Company, and that the possibility of such event and the uncertainty and questions which it may raise among management, may result in the departure or distraction of management personnel, to the detriment of the Company and its stockholders.

Accordingly, the Board has determined that it should adopt a severance policy to reinforce and encourage the continued attention and dedication of members of the Company's management to their assigned duties without distraction the possibility of a Change in Control.

1.2 Term. This Policy will commence on November 1, 2018 (the "Effective Date"). This Policy may be amended and/or terminated as provided below.

1.2.1 The Board may amend or terminate the Policy at any time in its sole discretion without the consent of any employee of the Company, provided that (i) the Board must give prior notice of not less than six (6) months to the Executives covered under the Policy of a termination of the Policy or an amendment to the Policy that materially reduces benefits under the Policy as determined by the Board, (ii) the Board may not give prior notice of any amendment or termination of the Policy prior to the twelve-month anniversary of the Effective Date; and (iii) the Board may not amend or terminate the Policy prior to the twelve-month anniversary of the Effective Date or during the two-year period immediately following a Change in Control without the consent of at least 50% of the then current Executives covered under the Policy.

1.2.2 Notwithstanding the foregoing, termination or amendment of the Policy shall not affect any Severance Payments due from the Company to any Executive who experienced a Qualifying Termination prior to the effective date of the Policy's termination or amendment nor shall it nullify the covenants agreed to by the Executives in the Restatement Confidentiality and Non-Compete Agreements attached as Appendix B.

1.3 Interpretation of Ambiguous Clauses. The Committee shall serve as the Policy Administrator. The Policy Administrator shall have sole authority and discretion to administer and construe the terms of this Policy, subject to applicable requirements of law. Without limiting the generality of the foregoing, the Policy Administrator shall have complete discretionary authority to carry out the following powers and duties:

1.3.1 To make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Policy;

1.3.2 To interpret the Policy, its interpretation thereof to be final and conclusive on all persons claiming benefits under the Policy;

1.3.3 To decide all questions, including without limitation, issues of fact, concerning the Policy, including the eligibility of any person to participate in, and receive benefits under, the Policy; and

1.3.4 To appoint such agents, counsel, accountants, consultants and other persons as may be required to assist in administering the Policy.

1.3.5 Additionally, pursuant to the dispositions of article 2.12 of Puerto Rico Act No. 4 of January 26, 2017, the Company reserves its right to interpret at its own discretion, any ambiguous clause contained in this Policy.

2 Key Terms

Defined terms have been used throughout this Policy. The following is a list of the definitions for these terms.

2.1.1 "Base Salary" means the Executive's annual rate of salary.

2.1.2 "Beneficiary" means the persons or entities designated or deemed designated by the Executive pursuant to Section 5.2 herein.

2.1.3 "Board" means the Board of Directors of the Company.

2.1.4 "Cause" means, as determined by the Company, Executive's (i) commission of a felony or a crime of moral turpitude; (ii) engaging in conduct that constitutes fraud, bribery or embezzlement; (iii) engaging in conduct that constitutes gross negligence or willful misconduct that results or could reasonably be expected to result in harm to the Company's business or reputation; (iv) breach of any material terms of any agreement between the Company and Executive which results or could reasonably be expected to result in harm to the Company's business or reputation; (v) continued willful failure to substantially perform his or her reasonable and proper duties; (vi) failure to live in the location approved by the Committee as the Executive's primary residency, provided that the Committee may not unilaterally change the primary residence location after the initial residence determination; or (vii) violation of the Company's "Code of Ethics" or other written Company policy which is materially injurious to the Company.

2.1.5 "Change in Control" means a Change in Control as set forth in Evertec, Inc. 2013 Equity Incentive Plan, as amended (or any successor equity incentive plan).

2.1.6 "Committee" means the Compensation Committee of the Board or any other committee appointed by the Board to perform the functions of the Compensation Committee.

2.1.7 "Company" means Evertec Group, LLC, a Puerto Rico Limited Liability Company and all of its affiliates, or any successor thereto as provided in Article 5 herein.

2.1.8 "Disability" means Executive's inability to perform his essential duties hereunder by reason of any medically determinable physical or mental impairment for a period of six (6) months or more in any twelve (12) month period.

2.1.9 "Effective Date" means the commencement date of this Policy as specified in Section 1.2 of this Policy.

2.1.10 "Effective Date of Termination" means the date on which a Qualifying Termination occurs, as defined hereunder.

2.1.11 "Executive" means any employee of the Company or any of its subsidiaries or affiliates listed on Appendix A, or as may be designated by the Committee in writing from time to time, which such listed and designated employees shall be limited to a select group of management or highly compensated employees within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA. Notwithstanding the foregoing, an individual shall not be treated as an Executive covered by the Policy unless the individual executes, (i) the Restatement of Confidentiality and Non-Compete Agreements attached as Appendix B hereto, (ii) the Acknowledgment of Evertec Group, LLC Executive Severance Policy and Arbitration Agreement ("Acknowledgement Agreement") and (iii) any agreement required by the Company to confirm termination of any prior severance right or policy covering the Executive.

2.1.12 "Good Reason" shall mean, without the Executive's express written consent, the occurrence of any one or more of the following:

2.1.12.1 A material reduction in Executive's Base Salary; provided that any such material reduction shall not constitute Good Reason if the material reduction is part of a collective reduction applied consistently by the Company to all Executives and that does not reduce such Executive's Base Salary by more than 10%; or

2.1.12.2 A material adverse change to, or a material reduction of, Executive's duties and responsibilities to the Company; or

2.1.12.3 Any other action or inaction by the Company (or any successor) that constitutes a material breach by the Company of the terms and conditions of this Policy.

For purposes of this Policy, the Executive is not entitled to assert that his or her termination is for Good Reason unless the Executive gives written notice (which shall constitute the Notice of Termination) to the Company of the event or events which are the basis for such claim within thirty (30) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after the Company's receipt of such notice to cure or fully remedy the alleged condition. If the Company fails to fully cure and remedy the event(s) constituting Good Reason to the reasonable satisfaction of the Executive within such thirty (30) day period, the Executive must terminate for Good Reason at the end of such thirty (30) day period.

2.1.13 "Notice of Termination" shall mean a written notice indicating the date of Executive's termination.

2.1.14 "Parent Company" means Evertec, Inc.

2.1.15 "Qualifying Termination" means a termination of employment under the following circumstances:

2.1.15.1 An involuntary termination of the Executive's employment by the Company for reasons other than Cause, death or Disability pursuant to a Notice of Termination delivered to the Executive by the Company; or

2.1.15.2 A voluntary termination by the Executive for Good Reason pursuant to a Notice of Termination delivered to the Board or the Company, as applicable, by the Executive.

2.1.16 "Severance Payments" means the Change-in-Control Severance Payments or the General Severance Payments, as applicable, as provided in Article 3 herein.

3 Severance Payments

3.1 Right to Severance Payments and Impact on Long-Term Incentives.

3.1.1 **Change-in-Control Severance Payments.** The Executive shall be entitled to receive, from the Company, Change-in-Control Severance Payments, as described in Section 3.2 herein, if a Qualifying Termination of the Executive's employment occurs within twenty-four (24) months immediately following a Change in Control.

3.1.2 **General Severance Payments.** The Executive shall be entitled to receive, from the Company, General Severance Payments, as described in Section 3.3 herein, if a Qualifying Termination of the Executive's employment occurs other than during the twenty-four (24) months immediately following a Change in Control.

3.1.3 **No Severance Payments.** The Executive shall not be entitled to receive Severance Payments if the Executive's employment with the Company ends for reasons other than a Qualifying Termination or if the Policy is not in effect at the time of the employment termination. Notwithstanding the foregoing, upon any termination of employment, the Executive shall be entitled to receive a lump-sum amount paid within fifteen (15) calendar days after such termination of employment equal to the Executive's unpaid Base Salary, accrued vacation pay, unreimbursed business expenses, and all other items earned by and owed to the Executive through and including the date of such termination of employment.

3.1.4 **General Release.** As a condition to receiving Severance Payments under either Section 3.2 or 3.3 herein, the Executive shall be obligated to execute a separation agreement and general release of all claims in favor of the Parent, Company, their current and former affiliates, subsidiaries and stockholders, and their current and former directors, officers, employees, insurers and agents, in a form reasonably determined by the Company; provided, however, that, if Executive should fail to execute such release within the time required by the Company, or revokes such release prior to it becoming fully effective, the Company shall not have any obligation to provide the Severance Payment.

3.1.5 **No Duplication of Severance Payments.** If the Executive becomes entitled to Change-in-Control Severance Payments, the Severance Payments provided for under Section 3.2 hereunder shall be in lieu of all other Severance Payments provided to the Executive under the provisions of this Policy and any other Company-related severance or employment policies, programs, or agreements including, but not limited to, the Severance Payments under Section 3.3 herein. Likewise, if the Executive becomes entitled to General Severance Payments, the Severance Payments provided under Section 3.3 hereunder shall be in lieu of all other Severance Payments provided to the

Executive under the provisions of this Policy and any other Company-related severance or employment policies, programs, or other agreements including, but not limited to, the Severance Payments under Section 3.2 herein.

3.2 Description of Change-in-Control Severance Payments.

3.2.1 In the event the Executive becomes entitled to receive Change-in-Control Severance Payments, the Company shall provide the Executive with the following, subject to the execution and non-revocation of a General Release as established in Section 3.1.4:

3.2.1.1 A lump-sum amount paid on the first regularly scheduled payroll date following the sixtieth (60th) calendar day after the Effective Date of Termination equal to two (2) times (i) the Executive's then current Base Salary (or Base Salary in effect immediately prior to the Change in Control, if higher) and (ii) annual target bonus opportunity in the year of termination (or in the year prior to the termination, if higher).

3.2.1.2 A lump-sum amount paid on the first regularly scheduled payroll date following the sixtieth (60th) calendar day after the Effective Date of Termination equal to the Executive's annual target bonus opportunity for the year of termination, adjusted on a pro rata basis based on the number of days the Executive was actually employed during the year in which the Qualifying Termination occurs over the total number of days in the year. If the Effective Date of Termination occurs before the Company pays the bonus earned for the fiscal year ended prior to the year in which the Effective Date of Termination occurs, Executive will be entitled to such unpaid earned bonus, provided that Executive was employed on the last day of such fiscal year.

3.2.1.3 Subject to (x) Executive's timely election of continuation coverage under COBRA, and (y) Executive's continued copayment of premiums at the same level and cost to Executive as if Executive were an employee of the Company, continued payment by the Company of his health insurance coverage during the eighteen (18) month period following the date of termination to the same extent that the Company paid for such coverage immediately prior to the date of termination, subject to the eligibility requirements and other terms and conditions of such insurance coverage in a manner intended to avoid any excise tax under Section 4980D of the Internal Revenue Code of 1986, as amended. Notwithstanding the above, these COBRA subsidy benefits shall be discontinued prior to the end of the stated continuation period in the event the Executive becomes eligible to participate in another employer's group medical plan. For purposes of enforcing this provision, the Executive shall be deemed to have a duty to keep the Company informed as to the terms and conditions of any employment and the corresponding benefits earned from such employment, and shall provide, or cause to provide, to the Company in writing correct, complete, and timely information concerning the same. Notwithstanding anything to the contrary in the Policy, if the Company's providing health care coverage continuation under this Section 3.2.1.3 would violate the nondiscrimination rules applicable to non-grandfathered plans, or would result in the imposition of penalties under the Patient Protection and Affordable Care Act of 2010 or the related regulations and guidance promulgated thereunder ("PPACA"), the Company shall have the right to amend this Section 3.2.1.3 without prior notice in a manner it determines, in its sole discretion, to comply with the PPACA.

3.2.2 If after the Effective Date of Termination the Executive breaches any of his or her material obligations under the Restatement of Confidentiality and Non-Compete Agreements attached hereto as Appendix B, then, in addition to such other remedies and damages as may be available to the Company (included, but not limited to injunctive relief), all Severance Payments hereunder that have not already been paid shall be forfeited and Executive shall repay to the Company 75% of the gross amount of the Severance Payments already paid to Executive within thirty (30) days following the date the Company requests such payment. The Company shall promptly provide written notice thereof to the Executive. Such forfeiture and/or repayment shall not impact the validity of any general release agreement executed by the Executive. The portion of the Severance Payment retained shall serve as adequate consideration of the general release.

3.3 Description of General Severance Payments.

3.3.1 In the event the Executive becomes entitled to receive General Severance Payments, the Company shall provide the Executive with the following, subject to the execution and non-revocation of a General Release as established in section 3.1.4:

3.3.1.1 A lump-sum amount, paid on the first regularly scheduled payroll date following the fiftieth (50th) calendar day after the Effective Date of Termination, equal to one (1) times Executives Executive's then current Base Salary.

3.3.1.2 Payment of the Executive's annual bonus for the year of termination based on actual performance, adjusted on a pro rata basis based on the number of days the Executive was actually employed during the year in which the Qualifying Termination occurs over the total number of days, payable in the calendar year following termination, but no event later than March 15th of such year. If the Effective Date of Termination occurs before the Company pays the bonus earned for the fiscal year ended prior to the year in which the Effective Date of Termination occurs, Executive will be entitled to such unpaid earned bonus, provided that Executive was employed on the last day of such fiscal year.

3.3.1.3 Subject to (x) Executive's timely election of continuation coverage under COBRA, and (y) Executive's continued copayment of premiums at the same level and cost to Executive as if Executive were an employee of the Company, continued payment by the Company of his health insurance coverage during the eighteen (18) month period following the date of termination to the same extent that the Company paid for such coverage immediately prior to the date of termination, subject to the eligibility requirements and other terms and conditions of such insurance coverage in a manner intended to avoid any excise tax under Section 4980D of the Internal Revenue Code of 1986, as amended. Notwithstanding the above, these COBRA subsidy benefits shall be discontinued prior to the end of the stated continuation period in the event the Executive becomes eligible to participate in another employer's group medical plan. For purposes of enforcing this provision, the Executive shall be deemed to have a duty to keep the Company informed as to the terms and conditions of any employment and the corresponding benefits earned from such employment, and shall provide, or cause to provide, to the Company in writing correct, complete, and timely information concerning the same. Notwithstanding anything to the contrary in the Policy, if the Company's providing health care coverage continuation under this Section 3.3.1.3 would violate the nondiscrimination rules applicable to non-grandfathered plans, or would result in the imposition of penalties under the PPACA, the Company shall have the right to amend this Section 3.3.1.3 without prior notice in a manner it determines, in its sole discretion, to comply with the PPACA.

3.3.2 If after the Effective Date of Termination the Executive breaches any of his or her material obligations under the Restatement of Confidentiality and Non-Compete Agreements attached hereto as Appendix B, then, in addition to such other remedies and damages as may be available to the Company (included, but not limited to injunctive relief), all Severance Payments hereunder that have not already been paid shall be forfeited and Executive shall repay to the Company 75% of the gross amount of the Severance Payments already paid to Executive within thirty (30) days following the date the Company requests such payment. The Company shall promptly provide written notice thereof to the Executive. Such forfeiture and/or repayment shall not impact the validity of any general release agreement executed by the Executive. The portion of the Severance Payment retained shall serve as adequate consideration of the general release.

3.4 Impact on Long-Term Incentives.

Treatment of outstanding long-term incentives under applicable Parent Company's incentive plans shall be in accordance with such plans and the award agreements pursuant to which the incentives were granted.

4 Notice

Any notices, requests, demands, or other communications provided for by this Policy shall be sufficient if in writing. If the notice is sent to Executive, it will be deemed sufficient if sent by e-mail, registered or certified mail to the Executive at the last address or e-mail address he or she has filed in writing with the Company. If the notice is sent to the Company, it will be deemed sufficient if sent by e-mail, registered or certified mail to its principal offices to the attention of the General Counsel or to the General Counsel's Company e-mail account.

5 Successors and Assignment

5.1 Successors to the Company. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise), or to all or substantially all of the Company's business and/or assets, will assume the obligations under this Policy and will agree expressly to perform the obligations under this Policy in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession.

5.2 Assignment by the Executive. Benefits under the Policy may not be anticipated, assigned or alienated by an Executive. If the Executive dies while any amount would still be payable to him or her hereunder had he or she continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Policy to the Executive's Beneficiary. If the Executive has not named a beneficiary, then such amounts shall be paid to the Executive's estate.

6 Miscellaneous

6.1 Employment Status. Except as may be provided under applicable law, or under any other agreement between the Executive and the Company, the employment of the Executive by the Company is "at will" and may be terminated by either the Executive or the Company at any time.

6.2 Severability. In the event that any provision or portion of this Policy shall be determined to be invalid or unenforceable for any reason, the remaining provisions of this Policy shall be unaffected thereby and shall remain in full force and effect.

6.3 Tax Withholding and Offset. The Company may withhold from any amounts payable under this Policy all federal, state, city, or other taxes as may be required pursuant to any law or governmental regulation or ruling. All severance benefits payable under the Policy shall be offset against any judgment or finding of unjust dismissal under Puerto Rico Act No. 80 of May 30, 1976, as amended unless such offset would violate Code Section 409A.

6.4 No Duty to Mitigate. Executive shall not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Policy. Except as expressly stated in Sections 3.2 and 3.3 of this Policy, the obtaining of any such other employment shall in no event effect any reduction of the Company's obligations to make the payments and arrangements required to be made under this Policy.

6.5 Policy Not Funded. The Company will make all payments under the Policy, and pay all expenses of the Policy, from its general assets. Nothing contained in this Policy shall give any eligible Executive any right, title or interest in any property of the Company or any of its affiliates nor shall it create any trust relationship.

6.6 Section 409A.

6.6.1 Although the Company does not guarantee the tax treatment of any payments or benefits under the Policy, the intent of the Company is that the payments and benefits under this Policy be exempt from, or comply with, Section 409A of the Internal Revenue Code of 1986, as amended, and all Treasury Regulations and guidance promulgated thereunder ("Code Section 409A") and to the maximum extent permitted the Policy shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or its affiliates or their respective officers, directors, employees or agents be liable for any additional tax, interest or penalties that may be imposed on an Executive by Code Section 409A or damages for failing to comply with Code Section 409A.

6.6.2 Notwithstanding the foregoing or any other provision of this Policy to the contrary, if at the time of an Executive's separation from service (as defined in Code Section 409A), the Executive is a "Specified Employee", then the Company will defer the payment or commencement of any nonqualified deferred compensation subject to Code Section 409A payable upon separation from service (without any reduction in such payments or benefits ultimately paid or provided to the Executive) until the date that is six (6) months following separation from service or, if earlier, the earliest other date as is permitted under Code Section 409A (and any amounts that otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6) month period or such shorter period, if applicable). An Executive will be a "Specified Employee" for purposes of this Policy if, on the date of the Executive's separation from service, the Executive is an individual who is, under the method of determination adopted by the Company designated as, or within the category of employees deemed to be, a "Specified Employee" within the meaning and in accordance with Treasury Regulation Section 1.409A-1(i). The Company shall determine in its sole discretion all matters relating to who is a "Specified Employee" and the application of and effects of the change in such determination.

6.6.3 Notwithstanding anything in this Policy or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Policy providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of the Executive's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Policy, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be the date of termination for purposes of any such payment or benefits.

6.7 Limitation on payments.

6.7.1 In the event that the severance and other benefits provided for in this Policy, under any award agreement or otherwise payable to Executive (i) constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended ("Section 280G"), and (ii) but for this Section 6.8, would be subject to the excise tax imposed by Section 4999 of the Internal Revenue Code of 1986, as amended ("Section 4999"), then any post-termination severance benefits payable under this Policy or otherwise will be either: delivered in full, or delivered as to such lesser extent which would result in no portion of such benefits being subject to excise tax under Section 4999, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, results in the receipt by Executive on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under Section 4999.

6.7.2 If a reduction in severance and other benefits constituting "parachute payments" is necessary so that benefits are delivered to a lesser extent, reduction will occur in the following order: (i) first all cash payments, on a pro rata basis; then (ii) all remaining non-cash benefits (other than accelerated vesting of equity), pro rata, and then (iii) by not accelerating the vesting of equity awards (resulting in forfeiture of non-accelerated awards). Within any of these categories, a reduction shall occur first with respect to amounts that are not deemed to constitute a "deferral of compensation" within the meaning of and subject to Code Section 409A ("Nonqualified Deferred Compensation") and then with respect to amounts that are treated as Nonqualified Deferred Compensation, with such reduction being applied in each case to the payments in the reverse order in which they would otherwise be made, that is, later payments shall be reduced before earlier payments.

6.7.3 Unless the Company and Executive otherwise agree in writing, any determination required under this Section 6.7 will be made in writing by the Company's independent public accountants or by such other person or entity to which the Company determines (the "Firm"), whose determination will be conclusive and binding upon Executive and the Company. For purposes of making the calculations required by this Section 6.7, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999. The Company and Executive will furnish to the Firm such information and documents as the Firm may reasonably request in order to make a determination under this Section. The Company will bear all costs the Firm may incur in connection with any calculations contemplated by this Section 6.7.

6.8 Applicable Law.

The provisions of the Policy shall be construed, administered and enforced according to applicable federal law and, where appropriate, the laws of the Commonwealth of Puerto Rico without reference to its conflict of laws rules and without regard to any rule of any jurisdiction that would result in the application of the law of another jurisdiction.

The participating Executives expressly consent that any action or proceeding relating to this Policy or any release or other agreement entered into with respect to this Policy will only be brought to binding arbitration in San Juan, Puerto Rico (unless the Parties agree in writing to a different location), before a single arbitrator in accordance with the Federal Arbitration Act and the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association then in effect. Alternatively, if an arbitrator finds that a claim is not subject to arbitration, the Executives consent that any action or proceeding relating to this Policy or any release or any other agreement entered into with respect to this Policy will only be brought in the federal or state courts, as appropriate, located in the Commonwealth of Puerto Rico and that any such action or proceeding be heard without a jury, and the participating Executives expressly waive the right to bring any such action in any other jurisdiction and have such action heard before a jury. With respect to any claims arising under the Employee Retirement Income Security Act, 29 U.S.C. §1001 et seq., exhaustion of the claims procedures set forth in Section 6.9 is a condition precedent to any arbitral proceedings contemplated herein, except where prohibited by applicable law.

No action relating to this Policy or any release or other agreement entered into with respect to this Policy may be brought later than the first anniversary of earlier of termination of employment or other event giving rise to the claim.

6.9 Claims Procedure.

6.9.1 The Policy Administrator reviews and authorizes payment of severance benefits for those Executives who qualify under the provisions of the Policy. The Policy Administrator may delegate this authority in its own discretion. No claim forms need be submitted. Questions regarding payment of the severance benefits should be directed to the Policy Administrator at:

Evertec Group, LLC

Carr. 176, Km. 1.3
Cupey Bajo
San Juan, Puerto Rico, 00926
Attention: Compensation Committee / Human Resources

6.9.2 If an Executive feels he or she is not receiving severance benefits which are due, the Executive should file a written claim for the benefits with Policy Administrator. A decision on whether to grant or deny the claim will be made within 90 days following receipt of the claim. If special circumstances arise and more than 90 days is required to render a decision, the Executive will be notified in writing prior to the end of such 90 day period of the need for such delay, the reasons for such delay and the date on which a decision is expected to be rendered. In any event, however, a decision to grant or deny a claim will be made by not later than 180 days following the initial receipt of the claim. If the claim is denied in whole or in part, the Executive will receive a written explanation of the specific reasons for the denial, a reference to the Policy provisions on which the denial is based, a description of any additional information or material required by the Policy Administrator to reconsider the Executive's claim (to the extent applicable) and an explanation of why such material or information is necessary, and a description of the Policy's review procedures and time limits applicable to such procedures, including a statement of the Executive's right to bring a civil action under Section 502(a) of ERISA following a benefit claim denial on review.

6.9.3 If the Executive wishes to appeal this denial, the Executive must file a request for review of the claim with the Policy Administrator within 60 days after receipt of the notification of denial. The Executive has the right to (i) submit in writing to the Policy Administrator any comments, documents, records or other information relating to his or her claim for benefits and (ii) be provided with, upon request and free of charge, reasonable access to and copies of all pertinent documents, records and other information that is relevant to his or her claim for benefits. The review of the denied claim will be undertaken by the Board and will take into account all comments, documents, records and other information that the Executive submitted relating to his or her claim, without regard to whether such information was submitted or considered in the initial denial of his or her claim. The Executive will receive written notice of the final decision within 60 days after the request for review. If special circumstances arise and more than 60 days is required to render a decision, the Executive will be notified in writing prior to the end of such 60 day period of the need for such delay, the reasons for such delay and the date on which a decision is expected to be rendered. In any event, however, the Executive will receive a written notice of the final decision within 120 days after the request for review. If the claim is denied in whole or in part, the Executive will receive a written explanation of the specific reasons for the denial, a reference to the Policy provisions on which the denial is based, a statement that the Executive is entitled to receive, upon request and free of charge, reasonable access to, and copies of, the Policy and all documents, records, and other information relevant to his or her claim for benefits and a statement of the Executive's right to bring a civil action under Section 502(a) of ERISA.

6.9.4 The exhaustion of these claims procedures is mandatory for resolving every claim and dispute arising under the Policy. As to such claims and disputes: (i) no claimant shall be permitted to commence any legal action to recover benefits or to enforce or clarify rights under the Policy under Section 502 or Section 510 of ERISA or under any other provision of law, whether or not statutory, until these claims procedures have been exhausted in their entirety; and (ii) in any such legal action, all explicit and implicit determinations by the Policy Administrator (including, but not limited to, determinations as to whether the claim, or a request for a review of a denied claim, was timely filed) shall be afforded the maximum deference permitted by law.

Acknowledgment of Evertec Group, LLC Executive Severance Policy and Arbitration Agreement ("Agreement")

Executive Name: _____

Date: _____

I hereby agree to the terms and conditions of the Evertec Group, LLC Executive Severance Policy (the "Policy"). I understand that pursuant to my agreement to be covered under the Policy, as indicated by my signature below, the terms of the Policy will exclusively govern all subject matter addressed by the Policy and I understand that, except as expressly provided in the Policy, the Policy supersedes and replaces, as applicable, any and all agreements (including any prior employment agreement), plans, policies, guidelines or other arrangements, with respect to the subject matter covered under the Policy and my rights to severance upon any Qualified Termination (as defined in the Policy) or other termination. Additionally, to the extent that I am a party to an employment agreement with Evertec Group, LLC or any of its parent, subsidiaries, affiliates or successors (the "Employment Agreement") as of the date of this Agreement, I acknowledge that such Employment Agreement shall be superseded in its entirety by the Policy and that the Employment Agreement shall be terminated and be of no force or effect as of the date of this Agreement, provided that, for the avoidance of doubt, my employment with the Company shall not terminate solely as a result of the termination of the Employment Agreement contemplated by this Agreement.

Arbitration Agreement. I hereby agree that any controversy, dispute or claim arising out of or relating to the Policy or any controversy, dispute or claim arising out of or relating to my employment with Evertec Group, LLC or any of its subsidiaries, affiliates or successors (the "Company"), or its interpretation, application, implementation, breach or enforcement which the Company and I (collectively, the "Parties") are unable to resolve by mutual agreement, shall be settled by submission by either me or the Company of the controversy, claim or dispute to binding arbitration in San Juan, Puerto Rico (unless the Parties agree in writing to a different location), before a single arbitrator in accordance with the Federal Arbitration Act and the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association then in effect. In any such arbitration proceeding the Parties agree to provide all discovery deemed necessary by the arbitrator. The decision and award made by the arbitrator shall be accompanied by a reasoned opinion, and shall be final, binding, conclusive and not appealable on all Parties hereto for all purposes, and judgment may be entered thereon in any court having jurisdiction thereof. Each party shall bear its own litigation costs and expenses (including, without limitation, legal counsel fees and expenses); provided, however, that the arbitrator shall have the discretion to award the prevailing party reimbursement of its reasonable attorneys' fees and costs. Upon the request of either of the Parties, at any time prior to the beginning of the arbitration hearing the Parties may attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association. In any arbitration, neither of the Parties will be entitled to present, maintain or participate in a class, collective or representative complaint, and the arbitrator will have no authority over any of said claims or actions. This covenant to arbitrate shall not govern claims regarding workers' compensation under the State Insurance Fund, state insurance for temporary non-occupational disability or unemployment insurance benefits.

Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE POLICY OR EXECUTIVE'S EMPLOYMENT RELATIONSHIP WITH EVERTEC GROUP, LLC, OR ANY OF ITS SUBSIDIARIES, AFFILIATES, OR SUCCESSORS.

_____
Executive's signature

Appendix A

1. Joaquín A. Castrillo Salgado, Senior Executive Vice President and Chief Operating Officer
2. Daniel Brignardello, Executive Vice President and Group Head of LATAM
3. Alberto López-Gaffney, Executive Vice President – Corporate Development
4. Paola Pérez Surillo, Executive Vice President and Group Head of Puerto Rico
5. Luis A. Rodríguez González, Executive Vice President, Chief Legal and Administrative Officer, and Secretary
6. Miguel Vizcarrondo, Executive Vice President and Chief Product and Innovation Officer
7. Diego Viglianco, Executive Vice President and Chief Information Officer
8. Claudio Almeida Prado, Executive Vice President and Group Head of Brazil
9. Karla Cruz Jusino, Executive Vice President and Chief Financial Officer and Treasurer

Appendix B

RESTATEMENT OF CONFIDENTIALITY AND NON-COMPETE AGREEMENTS

This Restatement of Confidentiality and Non-Compete Agreements ("Agreement") made as of the _____ day of _____, 20__, between Evertec, Inc and Evertec Group, LLC (together with its successors, assigns, subsidiaries and Affiliates, the "Company"), and _____ ("Executive").

WHEREAS, in light of the Company's size and its visibility as a New York Stock Exchange-traded company that reports its results to the public, the Company has attracted attention of other companies and businesses seeking to obtain for themselves or their customers some of the Company's business acumen and know-how; and

WHEREAS, the Company has shared with Executive certain aspects of its business acumen and know-how as well as specific confidential and proprietary information about the products, markets, manufacturing processes, costs, developments, ideas, and personnel of the Company; and

WHEREAS, the Company has imbued Executive with certain aspects of the goodwill that the Company has developed with its customers, distributors, representatives and employees, and with federal, state, local and foreign governmental entities; and

WHEREAS, as consideration for entering into this Agreement, the Company is extending to Executive the opportunity to be covered under the Evertec Group, LLC Executive Severance Policy (the "Policy") and;

NOW, THEREFORE, in consideration of the foregoing, and of the respective covenants and agreements of the parties amended and restated in this Agreement and the Policy, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings indicated:

a. "Affiliate" shall mean any subsidiary or other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with Evertec Group, LLC, whether now existing or hereafter formed or acquired. For purposes hereof, "control" means the power to vote or direct the voting of sufficient securities or other interests to elect one-third of the directors or managers or to control the management of such subsidiary or other entity.

b. "Confidential Information" means information that is not generally known to the public (but for purposes of clarity, Confidential Information shall never exclude any such information that becomes known to the public because of Executive's unauthorized disclosure) and that is used, developed or obtained by the Company in connection with its business, including, but not limited to, information, observations and data obtained by Executive while employed by the Company concerning (A) the business or affairs of the Company; (B) products or services; (C) fees, costs and pricing structures; (D) designs; (E) analyses; (F) drawings, photographs and reports; (G) computer software, including operating systems, applications and program listings; (H) flow charts, manuals and documentation; (I) databases; (J) accounting and business methods; (K) inventions, devices, new developments, methods and processes, whether patentable or non-patentable and whether or not reduced to practice; (L) customers and clients, customer or client lists and customer usage and requirements; (M) other copyrightable works; (N) all production methods, processes, technology and trade secrets; (O) research and development programs; (P) personnel evaluations and compensation data; and (Q) all similar and related information in whatever form. Confidential Information will not include any information that has been published in a form generally available to the public (except as a result of Executive's unauthorized disclosure or any third party's unauthorized disclosure resulting from any direct or indirect influence by Executive) prior to the date Executive proposes to disclose or use such information. Confidential Information will not be deemed to have been published or otherwise disclosed merely because individual portions of the information have been separately published, but only if all material features comprising such information have been published in combination.

c. "Engage" means participate in, consult with, be employed by, or assist with the organization, policy making, ownership, financing, management, operation or control of any Similar Business in any capacity in which, in the absence of this Agreement, Confidential Information, inventions, Trade Secrets of the Company or Goodwill would reasonably be considered useful.

d. "Executive's Company Employment" means the time (including time prior to the date hereof) during which Executive is employed by any entity comprised within the definition of "Company", regardless of any change in the entity actually employing Executive.

e. "Goodwill" means any tendency of customers, distributors, representatives, employees, vendors, suppliers, or federal, state, local or foreign governmental entities to continue or renew any valuable business relationship with the Company or any Similar Business with which Executive may be associated, based in whole or in part on past successful relationships with the Company or the lawful efforts of the Company to foster

such relationships, and in which Executive, or any personnel reporting directly to Executive, actively participated at any time during the most recent twelve (12) months of Executive's Company Employment.

f. "Inventions" means designs, discoveries, improvements and ideas, whether or not patentable or otherwise legally protectable, including, without limitation upon the generality of the foregoing, novel or improved products, processes, machines, promotional and advertising materials, business data processing programs and systems, and other manufacturing and sales techniques, which either (i) relate to (A) the business of the Company or (B) the Company's actual or demonstrably anticipated research or development, or (ii) result from any work performed by Executive for the Company.

g. "Similar Business" means the same business of providing full service transaction processing, including merchant acquiring, payment services and business process management services, to the extent such activity or activities were actually performed or engaged in by, for, or on behalf of, the Company or any of its subsidiaries or affiliates during the employment period.

h. "Trade Secret(s)" means information, including a formula, pattern, compilation, program, device, method, technique or process, that derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use, and that is the subject of efforts to maintain its secrecy that are reasonable under the circumstances.

i. "Work Product" means all Inventions, innovations, improvements, technical information, systems, software developments, methods, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos and all similar or related information (whether patentable or not patentable) that relates to the Company's actual or anticipated business, research and development or existing or future products or services and that are conceived, developed or made by Executive (whether or not during usual business hours and whether or not alone or in conjunction with any other person) while employed by the Company together with all patent applications, letters patent, trademark, trade name and service mark applications or registrations, copyrights and reissues thereof that may be granted for or upon any of the foregoing.

2. Executive Work Product.

a. Executive expressly agrees that any Work Product made or developed by Executive or Executive's agents during the course of Executive's employment, including any Work Product which is based on or arises out of other Work Product, shall be the property of and inure to the exclusive benefit of the Company. Executive further agrees that all Work Product developed by Executive (whether or not able to be protected by copyright, patent or trademark) during the course of Executive's employment with the Company, or involving the use of the time, materials or other resources of the Company, shall be promptly disclosed to the Company and shall become the exclusive property of the Company, and Executive shall execute and deliver any and all documents necessary or appropriate to implement the foregoing.

3. Non-Disclosure; Non-Use of Confidential Information. Executive shall not disclose or use at any time, either during Executive's Company Employment or at any time thereafter, any Confidential Information of which Executive is or becomes aware, whether or not such information is developed by Executive, except to the extent that such disclosure or use is directly related to and required by Executive's performance in good faith of duties assigned to Executive by the Company. Executive will take all appropriate steps to safeguard all Confidential Information in Executive's possession and to protect it against disclosure, misuse, espionage, loss and theft. Executive shall deliver to the Company at the termination of Executive's employment with the Company, or at any time the Company may request, all memoranda, notes, plans, records, reports, computer tapes and software and other documents and data (and copies thereof, whether in written or electronic form) relating to the Confidential Information or the "Work Product" of the business of the Company that Executive may then possess or have under Executive's control.

4. Non-Disclosure of Trade Secrets. During Executive's Company Employment, Executive shall preserve and protect Trade Secrets of the Company from unauthorized use or disclosure; and after termination of such employment, Executive shall not use or disclose any Trade Secret of the Company for so long as that Trade Secret remains a Trade Secret.

5. Third-Party Confidentiality. Executive shall not disclose to the Company, use on its behalf, or otherwise induce the Company to use any secret or confidential information belonging to persons or entities not affiliated with the Company, which may include a former employer of Executive, if Executive then has an obligation or duty to any person or entity (other than the Company) to not disclose such information to other persons or entities, including the Company. Executive acknowledges that the Company has disclosed that the Company is now, and may be in the future, subject to duties to third parties to maintain information in confidence and secrecy. By

executing this Agreement, Executive consents to be bound by any such duty owed by the Company to any third party.

6. Confidentiality Exclusions. Notwithstanding anything herein or in any other agreement with or policy (including without limitation any code of conduct or employee manual) of the Company, nothing herein or therein is intended to or shall: (i) prohibit Executive from making reports of possible violations of federal law or regulation (even if Executive participated in such violations) to, and cooperating with, any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002 or of any other whistleblower protection provisions of state or federal law or regulation; (ii) require notification to or prior approval by the Company of any such reporting or cooperation; or (iii) result in a waiver or other limitation of Executive's rights and remedies as a whistleblower, including to a monetary award. Notwithstanding the foregoing, Executive is not authorized (and the above should not be read as permitting the Executive) to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege. Furthermore, Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (2) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

7. Return of Property. Executive shall, upon the Company's demand and in any event before or promptly upon termination of Executive's Company Employment, deliver to the Company the original and all copies of all documents, files, data, records and property of any nature whatsoever which are in Executive's possession or control and which are the property of the Company or which relate to the business activities, facilities or locations of the Company, or contain any Confidential Information or Trade Secrets of the Company, including any such records, documents or property created or maintained by Executive on any device or media Executive owns. Upon termination of employment with the Company, Executive agrees to attend an exit interview and to provide the Company with access to any personal computer, rolodex, PDA, i-phone or other device or media owned by Executive but used in the course of employment with the Company to ensure compliance with the terms of this Agreement.

8. Non-Competition. Executive hereby acknowledges that Executive is familiar with the Confidential Information of the Company and its Affiliates. Executive acknowledges and agrees that the Company would be irreparably damaged if Executive were to provide services to any person directly or indirectly competing with the Company or any of its Affiliates or engaged in a Similar Business and that such competition by Executive would result in a significant loss of Goodwill by the Company. Therefore, in consideration of Executive's participation in the Policy and the grant of any form of long-term compensation, Executive agrees that the following are reasonable restrictions and agrees to be bound by such restrictions:

a. During Executive's Company Employment, and for a period of twelve (12) months immediately following the termination of such employment for any reason (voluntarily or involuntarily), Executive shall not, directly or indirectly, engage in, own, manage, operate or provide services to, or be employed by any entity engaged in Similar Business services or activities within a 10-mile perimeter of where the Company is engaged in or has conducted business in Puerto Rico or any other country with respect to which the Company has conducted business during the 12 consecutive month period ending on the termination of employment; provided, that nothing herein shall prohibit Executive from being a passive owner of not more than 5% of the outstanding stock of any class of a corporation which is publicly traded so long as Executive does not have any active participation in the business of such corporation.

b. Executive warrants and represents that the nature and extent of this non-competition clause has been fully explained to Executive by the Company, and that Executive's decision to accept the same is made voluntarily, knowingly, intelligently and free from any undue pressure or coercion. Executive further warrants and represents that Executive has agreed to this non-competition clause in exchange for compensation, benefits and protections Executive is receiving under this Agreement.

9. Non-solicitation. Executive recognizes and admits that the Company has a legitimate business interest in retaining its employees, representatives, agents and/or consultants and of protecting its business from previous employees, representatives, agents and/or consultants, which makes necessary the establishment of a non-solicitation clause in the Agreement. In consideration of Executive's participation in the Policy and the grant of any form of long-term compensation, during the Executive's Company Employment and for a period of twelve (12) months following the termination of such employment, Executive shall not, directly or indirectly, (i) induce or attempt to induce any employee, representative, agent or consultant of the Company or any of its affiliates or subsidiaries to leave the employ or services of the Company or any of its affiliates or subsidiaries, or in any way interfere with the relationship between the Company or any of its affiliates or subsidiaries and any employee, representative, agent or consultant thereof or (ii) hire any person who was an employee, representative, agent or

consultant of the Company or any of its affiliates or subsidiaries at any time during the twelve-month period immediately prior to the date on which such hiring would take place. No action by another person or entity shall be deemed to be a breach of this provision unless the Executive directly or indirectly assisted, encouraged or otherwise counseled such person or entity to engage in such activity.

10. Reciprocal Non-disparagement. During the Employment Period and at all times thereafter, neither Executive nor Executive's agents or representatives shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages the Company or any of its Affiliates (including any of the Company's officers, directors or employees). The foregoing shall not be violated by (i) truthful statements made in connection with the enforcement of this Agreement or in response to legal process or governmental inquiry or (ii) by private statements to the Company or any of Company's officers, directors or employees; provided, that in the case of Executive, with respect to clause (ii), such statements are made in the course of carrying out Executive's duties pursuant to this Agreement. Likewise, during the Executive's Company Employment and at all times thereafter, the Board shall use its reasonable best efforts to ensure that none of its members directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages Executive. The foregoing shall not be violated by (i) truthful statements made in connection with the enforcement of this Agreement or in response to legal process or governmental inquiry or (ii) by private statements by the Company to any of Company's officers or directors.

11. Cooperation. Executive agrees to cooperate with the Company and its attorneys in connection with any and all lawsuits, claims, investigations, or similar proceedings that have been or could be asserted at any time arising out of or related in any way to Executive's Company Employment. The Company shall reimburse Executive for his or her actual expenses incurred in complying with this provision.

12. Notices. All notices, request, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered by hand or when mailed by United States certified or registered mail with postage prepaid addressed as follows:

If to Executive, to the address set forth by Executive on the signature page of this Agreement or to such other person or address which Executive shall furnish to the Company in writing pursuant to the above.

If to the Company, to the attention of the Company's General Counsel at the address set forth on the signature page of this Agreement or to such other person or address as the Company shall furnish to Executive in writing pursuant to the above

13. Enforceability. Executive recognizes that irreparable injury may result to the Company, its business and property, and the potential value thereof in the event of a sale or other transfer, if Executive breaches any of the restrictions imposed on Executive by this Agreement, and Executive agrees that if Executive shall engage in any act in violation of such provisions, then the Company shall be entitled, in addition to such other remedies and damages as may be available, to an injunction prohibiting Executive from engaging in any such act.

14. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon and enforceable by Evertec Group, LLC, its successors, assigns and Affiliates, all of which (other than Evertec Group, LLC) are intended third-party beneficiaries of this Agreement. Executive hereby consents to the assignment of this Agreement to any person or entity.

15. Severability. It is the desire and intent of the Parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Upon a determination that any term or provision is invalid, illegal, or incapable of being enforced, the Parties agree that a reviewing court shall have the authority to "blue pencil" or modify this Agreement so as to render it enforceable and effect the original intent of the parties to the fullest extent permitted by applicable law. Any invalidity or unenforceability of any provision of this Agreement is not intended to affect the validity or enforceability of any other provision of this Agreement, which the parties intend to be severable and divisible, and to remain in full force and effect to the greatest extent permissible under applicable law.

16. Governing Law. The laws of the Commonwealth of Puerto Rico, without reference to conflict of law principles thereof, shall be the controlling law in all matters relating to this Agreement.

17. Miscellaneous. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement. This Agreement may be modified only by a written agreement signed by Executive and a duly authorized officer of the Company.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

EVERTEC GROUP, LLC
Carr. 176, Km. 1.3
Cupey Bajo
San Juan, Puerto Rico, 00926

By: __
Name: Morgan M. Schuessler
Title: President and CEO

[EXECUTIVE]

By: __
Name:
Address:

EXHIBIT 19.1

AMENDED AND RESTATED INSIDER TRADING POLICY

Corporate Statement

Federal laws and regulations prohibit trading in the securities of a company while in possession of Material Nonpublic Information (as defined below) and in breach of a duty of trust or confidence. These laws and regulations also prohibit anyone who is aware of Material Nonpublic Information from providing this information to others who may trade. Evertec, Inc. (together with its subsidiaries, the "**Company**") requires its personnel to comply at all times with federal laws and regulations governing insider trading. Violating such laws and regulations can undermine investor trust, harm the reputation and integrity of the Company, and result in dismissal from the Company or even serious criminal and civil charges against the individual and the Company. The Company reserves the right to take disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of wrongdoing to governmental authorities.

This Amended and Restated Insider Trading Policy (the "**Policy**") is intended to assist Evertec Insiders (as defined below) in understanding and complying with applicable insider trading laws and regulations. The ultimate responsibility for complying with this Policy and avoiding improper transactions and other violations of applicable insider trading laws and regulations rests with the individual Evertec Insider.

Key Terms

Authorized Spokespersons – means those persons specifically authorized in Evertec's Disclosure Policy to make announcements regarding Evertec's Material Nonpublic Information.

Evertec Insiders – means all Evertec directors, officers[1] and employees. Evertec Insiders are also responsible for ensuring the following persons and entities comply with this Policy as though their actions were the actions of the Evertec Insider: (a) family members who reside with the Evertec Insider, (b) anyone else who lives in the Evertec Insider's household, and (c) any other family member or person or entity whose transactions in Evertec Securities are directed by the Evertec Insider or are subject to the Evertec Insider's influence or control (such as parents, siblings or children of an Evertec Insider who consult with him/her before trading in Evertec Securities), even if such family members do not live in the Evertec Insider's household. This Policy also applies to any entities controlled by individuals subject to the Policy, including any corporations, limited liability companies, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy as if they were for the individual's own account. Evertec may determine that this Policy applies to additional persons with access to Material Nonpublic Information, such as contractors, consultants or other persons designated by Evertec.

Evertec – means Evertec, Inc. and all its direct and indirect affiliates and subsidiaries.

Evertec Securities – means common stock, bonds, options to purchase common stock, and any other securities that may be issued by Evertec, including debt securities, preferred stock, convertible debentures, notes, warrants, exchange-traded options, puts, calls and other derivative securities.

[1] For purposes of this Policy, "officer" has the meaning of the term in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which means Evertec's president, principal financial officer, principal accounting officer (or, if there is no such accounting officer, the controller), any vice-president of Evertec in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for Evertec.

"Purchase" and "sale" are defined broadly under federal securities law. "Purchase" includes not only the actual purchase of a security, but also any contract to purchase or otherwise acquire a security. "Sale" includes not only the actual sale of a security, but also any contract to sell or otherwise dispose of a security. These definitions extend to a broad range of transactions, including conventional cash-for-stock transactions, conversions, the exercise of stock options, and acquisitions and exercises of warrants or puts, calls, pledging and margin loans, or other derivative securities.

Material Information – means any information for which there is a substantial likelihood that a reasonable investor would consider it important in deciding to buy, hold or sell a security, or that, if disclosed, would be viewed by a reasonable investor as having significantly altered the total mix of the information in the marketplace about Evertec. Any information that could be expected to have a significant effect on the market price of Evertec Securities, whether it is positive or negative, should be considered material. If an individual is unsure whether the information is material, the individual should either assume it is material or consult Evertec's Legal Division. Examples of material information may include (but are not limited to) information about:

- corporate earnings or earnings forecasts;
- possible mergers, acquisitions, tender offers, or dispositions;
- major new products or product developments;
- important business developments, such as developments regarding strategic collaborations;
- management or control changes;
- significant financing developments including pending public sales or offerings of debt or equity securities;
- defaults on borrowings;
- bankruptcies;
- cybersecurity or data security incidents; and
- significant litigation or regulatory actions.

Material Nonpublic Information – means information that is both Material Information and Nonpublic Information.

Nonpublic Information – means information that has not been disclosed broadly to the marketplace in a Regulation FD- compliant method (such as through a press release, a U.S. Securities Exchange Commission ("**SEC**") filing, a Regulation FD-compliant (i.e., appropriately pre-announced and publicly accessible) conference call or a similar method of general dissemination or circulation). For information to be considered public, it must be widely disseminated in a manner that makes it generally accessible to investors. The circulation of rumors, even if accurate and reported in the media, does not constitute effective dissemination. Even after such information is broadly disclosed to the marketplace, it is deemed Nonpublic Information until a sufficient period of time elapses for the investing public to absorb it. As a general rule, Evertec has determined that information should not be considered absorbed by the marketplace until: (a) 2:00 p.m. (EST) on the first full New York Stock Exchange ("**NYSE**") trading day following Evertec's conference call relating to the widespread public release of its quarterly or year-end financial results (or if no such conference call is scheduled, following the widespread public release of such financial results) or, (b) if such conference call (or press release if no conference call is scheduled) occurs prior to noon (EST), the opening of trading on the next NYSE trading day.

Specifically Designated Persons ("**SDP**") – means Evertec directors, officers, and certain designated employees (along with their controlled entities and household members) who, given their access to financial and other sensitive information about Evertec, have been (or may in the future be) specifically designated by Evertec from time to time as being subject to additional restrictions regarding trading in Evertec Securities. SDPs are subject to certain blackout period restrictions and pre-clearance requirements set forth in this Policy. The determination of who constitutes an SDP will be made by the Disclosure Committee. SDPs will be selected on the basis of an

analysis of their possible access to Material Nonpublic Information regarding Evertec or other specific issuers because of their positions and/or their responsibilities. Evertec's Legal Division will maintain the list of SDPs and will notify each of these persons of his/her designation and the additional restrictions and procedures that are then applicable.

Policy Administration

Evertec, along with its Chief Legal and Administrative Officer, reserves its right to amend, implement and interpret, at its own discretion, any clause contained in this Policy. This includes, but is not limited to, the interpretation of any ambiguous clause at its own discretion and may include amendments to, or departures from, the terms of this Policy, to the extent consistent with the general purpose of this Policy and applicable laws and regulations. Actions taken by Evertec, the Evertec Legal Division, and other Evertec personnel do not constitute legal advice, nor do they insulate you from the consequences of noncompliance with this Policy and/or with applicable laws and regulations.

Policy Principles

This Policy upholds the following core principles in support of Evertec's commitment to complying with federal laws and regulations governing "insider trading" and maintaining the highest standards of ethical business conduct.

1. General Prohibitions

Unless otherwise permitted by this Policy, no Evertec Insider shall:

- purchase, sell, gift or otherwise transfer any security of the Company while in possession of Material Nonpublic Information about the Company;
- purchase, sell, gift or otherwise transfer any security of any other company, including a customer, supplier, business partner, or an economically-linked company, such as a competitor or peer company, while in possession of Material Nonpublic Information obtained in connection with Evertec Insider's employment by or service to the Company (to the extent there is a reasonable likelihood that such information would be considered important to an investor in making an investment decision in such other company);
- directly or indirectly communicate Material Nonpublic Information to anyone outside the Company unless in accordance with Company policy regarding confidential information; or
- directly or indirectly communicate Material Nonpublic Information to anyone within the Company except on a need-to-know basis.

Evertec expects all Evertec Insiders to conduct their personal financial affairs in a responsible and prudent manner and encourages them to manage and develop personal financial resources responsibly within their means, maintain a sound financial condition and invest in a responsible manner with a view to achieving long term financial goals. Evertec Insiders must never engage in investment practices that, by nature or practice are, or appear to be, inconsistent with this Policy, illegal, improper, unethical or that present a real or apparent conflict of interest. Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for a personal emergency or required expenditure) are not exempted from the requirements of applicable laws and regulations and the requirements of this Policy.

There will be times in which an Evertec Insider may need to disclose confidential information about Evertec and its business, which may include Material Nonpublic Information, to third parties in a business transaction, such as a merger, acquisition or joint venture. In these cases, Evertec's Contracting Guidelines (the "**Contracting Guidelines**") provide for the execution of a non-disclosure and confidentiality agreement ("**NDA**") between the parties, specifying the information considered confidential and prohibiting the other party from using or disclosing it. All Evertec Insiders involved in the negotiation and contracting of business opportunities must comply with the NDA requirements set forth in the Contracting Guidelines and shall consult the Legal Division.

Exempt Transactions

This Policy, except for provisions set forth in the Prohibited Transactions section below, does not apply to:

- transactions directly with the Company;
- gift transactions for family or estate planning purposes, where securities are gifted to a person or entity subject to this Policy, except that gift transactions involving Company securities are subject to pre-clearance;
- transactions relating to equity incentive awards without any open-market sale of securities (e.g., cash exercises of stock options or the "net settlement" of restricted stock units but not broker-assisted cashless exercises or open-market sales to cover taxes upon the vesting of restricted stock units);
- "sell-to-cover" transactions pursuant to a non-discretionary policy adopted by the Company that is intended to facilitate the payment of withholding taxes associated with vesting of equity awards (other than stock options); or
- transactions under a pre-cleared Rule 10b5-1 plan.

Prohibited Transactions

Evertec Insiders may not (a) engage in speculative transactions in Evertec Securities in which the Evertec Insider is trying to profit from short-term movements, either increases or decreases, in the price of Evertec Securities or other transactions that could otherwise give the appearance of impropriety; nor (b) purchase financial instruments, including variable forward contracts, puts, calls, equity swaps, collars and exchange funds, designed to hedge or offset any decrease in market value of Evertec Securities held by such Evertec Insider.

The Company has determined that there is a heightened legal risk and the appearance of improper or inappropriate conduct if persons subject to this Policy engage in certain types of transactions. Therefore, Evertec Insiders shall comply with the following policies with respect to certain transactions in the Company's securities.

Short Sales

Short sales of the Company's securities are prohibited by this Policy. Short sales are sales of shares that the insider does not own at the time of sale, or sales of shares against which the insider does not deliver the shares within 20 days after the sale. In addition, Section 16(c) of the Exchange Act prohibits Section 16 reporting persons (i.e., directors, officers, and the Company's 10% stockholders) from making short sales of the Company's equity securities.

Options

Transactions in puts, calls, or other derivative securities involving the Company's equity securities, on an exchange, on an over-the-counter market, or in any other organized market, are prohibited by this Policy.

Hedging Transactions

Hedging transactions involving the Company's securities, such as prepaid variable forward contracts, equity swaps, collars and exchange funds, or other transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company's equity securities, are prohibited by this Policy.

Margin Accounts and Pledging

Individuals are prohibited from pledging Company securities as collateral for a loan, purchasing Company securities on margin (i.e., borrowing money to purchase the securities), or placing Company securities in a margin account. This prohibition does not apply to cashless exercises of stock options under the Company's equity plans, nor to situations approved in advance by the Chief Legal Officer.

2. Selective Disclosure

Evertec is required under federal securities laws to avoid the selective disclosure of Material Nonpublic Information. The announcement of Evertec information to security holders and the investment community is regulated by Evertec's Disclosure Policy and may only be made by Authorized Spokespersons. In accordance with this requirement, Evertec has specifically designated the Authorized Spokespersons as the only representatives authorized to comment on corporate developments that could be of significance to the investing public. No Evertec Insider who receives or has access to Material Nonpublic Information may comment on such information or on any other Evertec information that could be of significance to the investing public, at any time.

3. Blackout Periods

Evertec establishes regular blackout periods, during which time SDPs may not purchase, sell, gift or otherwise transfer any security of the Company, except as otherwise permitted by this Policy. Regular blackout periods may also be applicable to other Evertec Insiders, as determined by Evertec's Chief Legal and Administrative Officer. Special blackout periods may also be established by Evertec from time to time, during which SDPs and/or certain or all Evertec Insiders may be prohibited from purchasing, selling, gifting or otherwise transferring any Evertec Securities and/or securities of other companies. In addition, persons subject to special blackout periods must not disclose that an additional blackout period is in effect.

General Process

1. Pre-Clearance Procedure

The laws and regulations concerning insider trading are complex, and Evertec Insiders are encouraged to seek guidance from the Legal Division prior to considering a transaction in Evertec Securities. Without limiting the foregoing, (a) all transactions in Evertec Securities by SDPs (along with their controlled entities and household members), as well as (b) the adoption, modification or termination of any Trading Plan (as defined below) or any other prearranged trading plan, must be pre-cleared with Evertec's (i) Legal Division and (ii) Chief Executive Officer ("**CEO**"), Chief Financial Officer ("**CFO**") or the Evertec Insider's Division Manager, as applicable, before entering into any transaction or acting with respect to any such plan. Evertec expects all SDPs to become familiar with, and abide by, Evertec's pre-clearance procedure. Pre-clearance should not be

understood to represent legal advice by Evertec that a proposed transaction complies with the law. Any pre-cleared transaction must be completed within five (5) business days of its approval, or before commencement of a blackout period, if earlier. None of Evertec, Evertec's Legal Division or other employees are liable for any delay in reviewing, or refusal of, a request for pre-clearance.

As a general rule, the window period for trading in Evertec Securities will run from 2:01 p.m. (EST) on the first full NYSE trading day following Evertec's conference call relating to the widespread public release of its quarterly or year-end financial results (or if no such conference call is scheduled, following the widespread public release of such financial results) or, if such conference call (or press release if no conference call is scheduled) occurs prior to noon (EST), the opening of trading on the next NYSE trading day; until 11:59 pm (EST) of the 20th day of the third month of each calendar quarter (i.e., March 20th, June 20th, September 20th, and December 20th).

2. Inadvertent Disclosures

Should an Evertec Insider inadvertently comment on any Evertec Securities price movements, rumors or otherwise disclose Material Nonpublic Information to a third party, he/she must promptly contact Evertec's Legal Division.

3. Application of Policy after Termination of Employment

If an Evertec Insider's employment or affiliation with Evertec terminates at a time when he/she has or thinks he/she may have Material Nonpublic Information, the restrictions set forth in this Policy will continue until such information becomes public or is no longer material.

In addition, for a period of ninety (90) calendar days after the last day of service with Evertec of any SDP, such SDP must obtain pre-clearance before entering into any transaction in Evertec Securities.

4. Non-Compliance Notifications

Any Evertec Insider who violates this Policy or any federal or state insider trading law or regulation, or knows of any such violation by any other Evertec Insider, must report the situation immediately to Evertec's Legal Division or through Evertec's Ethics Line (http://evertecethicsline.com) if the Evertec Insider desires to maintain his or her anonymity, in which case the notification will be referred to the Legal Division by Evertec's Ethics Officer. Nothing in this Policy prevents you from communicating directly with relevant government authorities about potential violations of law.

5. Rule 10b5-1 Trading Plans

- The trading restrictions set forth in this Policy, other than those transactions described under the Prohibited Transactions section of this Policy, do not apply to transactions under a previously established contract, plan or instruction to trade in Evertec Securities entered into in accordance with Rule 10b5-1 (a "**Trading Plan**") that has been submitted to and preapproved by Evertec's Legal Division and:

- includes a "Cooling-Off Period" for:
    - Section 16 reporting persons that extends to the later of 90 days after adoption or modification of a Trading Plan or two business days after filing the Form 10-K or Form 10- Q covering the fiscal quarter in which the Trading Plan was adopted, up to a maximum of 120 days; and

- employees and any other persons, other than Evertec, that extends 30 days after adoption or modification of a Trading Plan;

- for Section 16 reporting persons, includes a representation in the Trading Plan that the Section 16 reporting person is (1) not aware of any Material Nonpublic Information about Evertec or its securities; and (2) adopting the Trading Plan in good faith and not as part of a plan or scheme to evade Rule 10b-5;

- has been entered into in good faith at a time when the individual was not in possession of Material Nonpublic Information about Evertec and not otherwise in a blackout period, and the person who entered into the Trading Plan has acted in good faith with respect to the Trading Plan;

- either (1) specifies the amounts, prices, and dates of all transactions under the Trading Plan; or (2) provides a written formula, algorithm, or computer program for determining the amount, price, and date of the transactions, and (3) prohibits the individual from exercising any subsequent influence over the transactions; and

- complies with all other applicable requirements of Rule 10b5-1.

Evertec's Legal Division may impose such other conditions on the implementation and operation of the Trading Plan as Evertec's Legal Division deems necessary or advisable. Evertec Insiders may not adopt more than one Trading Plan at a time except under the limited circumstances permitted by Rule 10b5-1 and subject to preapproval by Evertec's Legal Division.

An SDP may only modify a Trading Plan outside of a blackout period. Further, Evertec Insiders, including such SDPs, may only modify a Trading Plan when such individual does not possess Material Nonpublic Information. Modifications to and terminations of a Trading Plan are subject to preapproval by Evertec's Legal Division and modifications of a Trading Plan that changes the amount, price, or timing of the purchase or sale of the securities underlying a Trading Plan will trigger a new Cooling-Off Period.

Evertec reserves the right to publicly disclose, announce, or respond to inquiries from the media regarding the adoption, modification, or termination of a Trading Plan, or the execution of transactions made under a Trading Plan. Evertec also reserves the right from time to time to suspend, discontinue, or otherwise prohibit transactions under a Trading Plan if Evertec's Legal Division or the Board of Directors, in its discretion, determines that such suspension, discontinuation, or other prohibition is in the best interests of Evertec.

Compliance of a Trading Plan with the terms of Rule 10b5-1 and the execution of transactions pursuant to the Trading Plan are the sole responsibility of the person initiating the Trading Plan, and neither Evertec nor Evertec's Legal Division employees or Evertec's other employees assume any liability for any delay in reviewing and/or refusing to approve a Trading Plan submitted for approval, nor the legality or consequences relating to a person entering into, informing Evertec of, or trading under, a Trading Plan.

Certification of Compliance

All Evertec Insiders subject to this Policy may be asked periodically to certify their compliance with the terms and provisions of this Policy.

EXHIBIT 21.1

Name	Jurisdiction of Incorporation
EVERTEC Intermediate Holdings, LLC	Puerto Rico
EVERTEC Group, LLC	Puerto Rico
OPG Technology Corp.	Puerto Rico
EVERTEC USA, LLC	Delaware
EVERTEC Guatemala, S.A.	Guatemala
EVERTEC Panamá, S.A.	Panama
EVERTEC Dominicana, SAS	Dominican Republic
Evertec Colombia, SAS	Colombia
EVERTEC Costa Rica, S.A.	Costa Rica
Zunify Payments Ltda.	Costa Rica
EVERTEC México Servicios de Procesamiento, S.A. de C.V.	Mexico
Evertec PlacetoPay, S.A.S.	Colombia
BBR SpA	Chile
BBR Perú S.A.C.	Peru
Evertec Chile Holdings SpA	Chile
Evertec Chile SpA	Chile
Paytrue S.A.	Uruguay
Caleidón S.A.	Uruguay
Evertec Chile Servicios Profesionales SpA	Chile
Evertec Chile Global SpA	Chile
Evertec Brasil Informática S.A.	Brazil
Paysmart Pagamentos Electrônicos Ltda	Brazil
Issuer Holding Ltda.	Brazil
Issuer Instituição de Pagamentos Ltda	Brazil
Sinqia S.A.	Brazil
Torq. Inovação Digital Ltda	Brazil
Sinqia Tecnologia Ltda.	Brazil
Homie do Brasil Informática S.A.	Brazil
Rosk Software S.A.	Brazil
Lote 45 Participações S.A.	Brazil
Compliasset S.A.	Brazil
Tecnobank Tecnologia Bancária S.A.	Brazil
Grandata, LLC	Delaware
Grandata Mexico, S.A. de C.V.	Mexico
Grandata USA, LLC	Delaware
Big Data Analytics SA	Argentina
Nubity S.R.L.	Argentina
Nubity, LLC	Delaware
Nubity Cloud, S.A.P.I. de C.V.	Mexico

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement No. 333- 190381 on Form S-8 and Registration Statement No. 333-255756 on Form S-3ASR of our reports dated March 2, 2026 relating to the consolidated financial statements of EVERTEC, Inc. and the effectiveness of EVERTEC, Inc.'s internal control over financial reporting appearing in this Annual Report on Form 10-K for the year ended December 31, 2025.

/s/ Deloitte & Touche LLP

San Juan, Puerto Rico
March 2, 2026

EXHIBIT 31.1

Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or 15d-14(a)

I, Morgan M. Schuessler, Jr., certify that:

1. I have reviewed this report on Form 10-K of EVERTEC. Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 2, 2026

/s/ Morgan M. Schuessler, Jr.

Morgan M. Schuessler, Jr.
Chief Executive Officer

EXHIBIT 31.2

Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) or 15d-14(a)

I, Karla Cruz-Jusino, certify that:

1. I have reviewed this report on Form 10-K of EVERTEC, Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 2, 2026

/s/ Karla Cruz-Jusino

Karla Cruz-Jusino
Chief Financial Officer

EXHIBIT 32.1

Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of EVERTEC, Inc. (the "Company"), does hereby certify, to such officer's knowledge, that:

The Annual Report on Form 10-K for the year ended December 31, 2025 (the "Form 10-K") of the Company fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 2, 2026

/s/ Morgan M. Schuessler, Jr.

Morgan M. Schuessler, Jr.
Chief Executive Officer

EXHIBIT 32.2

Certification of Chief Financial Officer Pursuant to 18 U.S.C. 1350
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Pursuant to 18 U.S.C. 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of EVERTEC, Inc. (the "Company"), does hereby certify, to such officer's knowledge, that:

The Annual Report on Form 10-K for the year ended December 31, 2025 (the "Form 10-K") of the Company fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 2, 2026

/s/ Karla Cruz-Jusino

Karla Cruz-Jusino
Chief Financial Officer

EXHIBIT 97.1

AMENDED AND RESTATED CLAWBACK POLICY

Purpose

Evertec is establishing this Clawback Policy (this "**Policy**") to encourage sound financial reporting, increase individual accountability and help ensure that Covered Officers (as defined below) act in the best interests of Evertec and its affiliates and their respective stakeholders at all times. This Policy has been adopted by Evertec's Board and is amended and restated effective October 2, 2023 (the "**Effective Date**").

Administration

The Board shall administer this Policy. Subject to the provisions of this Policy, the Board shall make such determinations and interpretations and take such actions in connection with this Policy as it deems necessary or advisable. The Board may delegate its authority under this Policy to the Committee, to the extent required by the Applicable Rules. All determinations and interpretations made by the Board (or the Compensation Committee, if applicable) shall be final, binding and conclusive.

Key Terms

Board – means the Board of Directors of Evertec.

Committee – means the Compensation Committee of the Board (or, in the absence of such a committee responsible for executive compensation decisions, a majority of the independent directors serving on the Board).

Covered Officers – as defined in Section 1(a) of this Policy.

Evertec – means Evertec, Inc. and all its affiliates and subsidiaries.

Policy

1. Coverage.

a. Covered Officers. All officers (as defined by Section 16 of the Securities Exchange Act of 1934 and the regulations promulgated thereunder) and all Executive Vice-Presidents are "Covered Officers." In addition, the Board may designate other employees as "Covered Officers" (or remove such designations to the extent required by Applicable Rules) from time to time. For purposes of this Policy, the term "Covered Officer" means any current or former Covered Officer.

b. Covered Compensation Arrangements; Effective Date. This Policy applies to all short- or long-term cash incentives and bonuses, stock options, equity or equity-based awards, whether performance-based or service based (including without limitation Restricted Stock Units as defined in and granted under Evertec, Inc. 2013 Equity Incentive Plan or any successor thereto), or other incentive compensation (collectively, the "**Incentive Compensation**"). For the avoidance of doubt, none of the following shall be deemed to be Incentive Compensation: salary, compensation under plans qualified under Section 401 or 423 of the U.S. Internal Revenue Code (the "**Code**") or substantially similar plans qualified under non-U.S. law, "other" compensation arising from reasonable relocation expenses, elective deferrals of salary, programs provided to salaried employees generally in which the level of benefits is not determined by the employee's level of compensation, and programs that provide a de minimis amount of compensation, in each case as determined by the Board. This Policy shall apply only to Incentive Compensation received on or after the Effective Date by a person who is or becomes a current or former Covered Officer.

c. Triggering Event. For purposes of this Policy, a "Triggering Event" means the occurrence any of the following:

(i) Evertec is required to prepare an accounting restatement (as defined under applicable rules) due to Evertec's material noncompliance with any financial reporting requirement (a "Restatement"), provided that, for the avoidance of doubt, an accounting restatement that occurs as a result of a change in accounting principles shall not be deemed a Triggering Event under this clause (i);

(ii) A Covered Officer violated any Material Policy (as defined below) while a Covered Officer, and such violation caused demonstrable material injury, damage or loss to Evertec or any of its affiliates; and

(iii) During employment with Evertec and its affiliates, a Covered Officer engaged in an act that constitutes fraud in connection with the performance of his or her duties with Evertec or any of its affiliates, in any such case without regard to whether the individual was a Covered Officer at the time of such fraud, and such fraud caused demonstrable material injury, damage or loss to Evertec or any of its affiliates.

The Board may from time to time request that a Covered Officer certify on a form acceptable to the Board that he or she has not engaged in conduct constituting a Triggering Event.

For purposes of this Policy, a "Material Policy" means Evertec's Code of Conduct (or similar policy implemented in its place or outside the U.S.), Evertec's policies dealing with insider trading, hedging and pledging, harassment (sexual or otherwise), bribery or other similar conduct or any other policy the Board specifically determines is a Material Policy.

2. Exercise of Clawback Authority

If a Triggering Event occurs with respect to a Covered Officer, the Board may seek to require the forfeiture or repayment of the pre-tax amount of the award, vesting or amount of any Incentive Compensation received by the Covered Officer, including, such amount that is equal to the difference between the compensation received and the amount that would have been received had it been calculated based on the Restatement, as applicable, within the three (3) years prior to the occurrence of the Triggering Event. The Board may seek such forfeiture or recoupment from the Covered Officer from any of the following sources in the Board's discretion: prior Incentive Compensation payments; future Incentive Compensation payments; cancellation of outstanding equity awards; future equity awards; and direct repayment.

Notwithstanding the foregoing, in the event that the Triggering Event is a Restatement under Section 1(c)(i), the Board shall seek recovery of any amount of Incentive Compensation from those Covered Officers that is required by, and in compliance with, the Applicable Rules.

Notwithstanding the foregoing or anything herein to the contrary (unless otherwise required by the applicable rules), the Board may not seek recovery of any amount of Incentive Compensation by reducing any future amount that is payable and/or to be provided to the Covered Officer and that is considered "non-qualified deferred compensation" under Section 409A of the Code and the regulations and guidance promulgated thereunder. Any forfeiture or recoupment under this Policy will be in addition to any other remedies that may be available under applicable law or Evertec policy, including termination of employment or institution of civil proceedings.

3. Limitations

The authority set forth in Section 2 of this Policy shall be limited to the extent that it would violate any applicable statute or government regulation or where the Committee makes a determination of impracticability in accordance with the Applicable Rules, such as where (1) the Company furnishes documentation to the applicable exchanges showing that the direct costs of recovery would exceed the amount of recovery or (2) an opinion of counsel is provided stating that recovery would violate home-country law.

4. Acknowledgement by Covered Officers

The Board or its delegate shall provide notice and seek written acknowledgement of this Policy, in the form attached hereto as Annex A, from each Covered Officer as soon as practicable after the later of (i) the Effective Date and (ii) the date on which the employee is designated as a Covered Officer; provided, however, that failure to obtain such acknowledgement shall have no impact on the enforceability of this Policy.

5. Amendment and Termination; Interpretation

The Board may, from time to time, terminate, suspend, discontinue, revise or amend this Policy in any respect whatsoever, and (except as described in the immediately following paragraph) any such amendment will apply to Incentive Compensation granted on or after the effective date of that amendment. Nothing in this Policy will be deemed to limit or restrict Evertec from providing for forfeiture or repayment of compensation (including Incentive Compensation) under circumstances not set forth in this Policy.

This Policy shall be interpreted in a manner that is consistent with any applicable rules or regulations adopted by the Securities and Exchange Commission and the New York Stock Exchange pursuant to Section 10D of the Securities Exchange Act of 1934 or otherwise (the "**Applicable Rules**") and any other applicable law and shall otherwise be interpreted (including in the determination of amounts recoverable) in the business judgment of the Board. To the extent the Applicable Rules or other applicable law require recovery of incentive-based compensation in additional circumstances besides those specified above, nothing in this Policy shall be deemed to limit or restrict Evertec's right or obligation to recover incentive-based compensation to the fullest extent required by the Applicable Rules or other applicable law, including any forfeiture or repayment as may be required by a Covered Officer to comply with (i) Section 304 of Sarbanes- Oxley Act of 2002, and any implementing rules and regulations adopted thereunder, or (ii) any applicable rules under the laws of any other jurisdiction. This Policy shall be deemed to be automatically amended, as of the date the Applicable Rules become effective with respect to Evertec, to the extent required for this Policy to comply with the Applicable Rules, and any such amendment shall apply to Incentive Compensation granted either before or after that amendment to the extent the Applicable Rules so require.

6. Indemnification

No member of the Board or employee of Evertec in each case exercising such person's responsibilities under this Policy (each, an "**Indemnitee**") will have liability to any recipient of an award of Incentive Compensation or any other person for any action taken or omitted to be taken or any determination made in good faith with respect to this Policy. Evertec shall indemnify, defend, and hold harmless each Indemnitee from and against any loss, cost, liability or expense (including attorneys' fees) that may be imposed upon or incurred by such Indemnitee in connection with or resulting from any action, suit or proceeding to which such Indemnitee may be a party or in which such Indemnitee may be involved by reason of any action taken or omitted to be taken under this Policy and from and against any and all amounts paid by such Indemnitee, with Evertec's approval, in settlement thereof, or paid by such Indemnitee in satisfaction of any judgment in any such action, suit or proceeding against such Indemnitee. The foregoing rights of indemnification, defense, and hold harmless shall not be available to an Indemnitee to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case, not subject to further appeal, determines that such Indemnitee's acts or omissions giving rise to the indemnification claim resulted from such Indemnitee's bad faith, fraud or willful misconduct. The foregoing rights of indemnification, defense, and hold harmless will not be exclusive of any other rights of indemnification to which Indemnitees may be entitled under Evertec's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or any other power that Evertec may have to indemnify or defend such persons or hold them harmless. For the avoidance of doubt, the foregoing right of indemnification, defense, and hold harmless shall not be available to a Covered Officer with respect to the forfeiture or recovery of an award or other payment made to such Covered Officer.

7. Severability

If any provision of this Policy or its application to any Covered Officer shall be adjudicated to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Policy, and the invalid, illegal or unenforceable provision shall be deemed amended to the minimum extent necessary to render any such provision or application enforceable.

8. Arbitration Agreement

Any controversy, dispute or claim arising out of or relating to this Policy which the parties are unable to resolve by mutual agreement, shall be settled by submission by either the Covered Officer or Evertec of the controversy, claim or dispute to binding arbitration in San Juan, Puerto Rico (unless the Parties agree in writing to a different location),

before a single arbitrator in accordance with the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association then in effect. In any such arbitration proceeding the Parties agree to provide all discovery deemed necessary by the arbitrator. The decision and award made by the arbitrator shall be accompanied by a reasoned opinion, and shall be final, binding, conclusive and not appealable on all Parties hereto for all purposes, and judgment may be entered thereon in any court having jurisdiction thereof. Each party shall bear its own litigation costs and expenses (including, without limitation, legal counsel fees and expenses); provided, however, that the arbitrator shall have the discretion to award the prevailing party reimbursement of its reasonable attorneys' fees and costs. Upon the request of either of the Parties, at any time prior to the beginning of the arbitration hearing the Parties may attempt in good faith to settle the dispute by mediation administered by the American Arbitration Association. In any arbitration, neither of the Parties will be entitled to present, maintain or participate in a class, collective or representative complaint, and the arbitrator will have no authority over any of said claims or actions.

9. Waiver of Jury Trial

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS POLICY.

10. Successors

This Policy shall be binding and enforceable against all Covered Officers and their beneficiaries, heirs, executors, administrators or other legal representatives.

Annex A

ACKNOWLEDGEMENT AND CONSENT TO
AMENDED AND RESTATED CLAWBACK POLICY

The undersigned has received a copy of the Amended and Restated Clawback Policy (the "**Policy**") adopted by the Board of Directors of Evertec, Inc. (the "**Company**").

For good and valuable consideration, the receipt of which is acknowledged, the undersigned agrees to the terms of the Policy and agrees that compensation received by the undersigned may be subject to reduction, cancellation, forfeiture and/or recoupment to the extent necessary to comply with the Policy, notwithstanding any other agreement to the contrary. The undersigned further acknowledges and agrees that the undersigned is not entitled to indemnification in connection with any enforcement of the Policy, to the extent set forth in this Policy, and expressly waives any rights to such indemnification under the Company's organizational documents or otherwise.

_____
Date

_____
Signature

_____
Name of the Covered Officer

_____
Title