

2025 CORPORATE SUSTAINABILITY REPORT

1 First BanCorp



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I. Our Strategic Path

- Message from our CEO
- About FirstBank
- Evolution of Our Sustainability Journey
- About This Report

1 Message from our CEO



To our customers, employees, shareholders, and communities:

I am pleased to present FirstBank's 2025 Corporate Sustainability Report. This report reflects our progress during the year and the discipline that guides our work as we serve our customers across Puerto Rico, Florida, and the Eastern Caribbean Region (ECR). Sustainability at FirstBank is embedded in our business model and day to day operations, reinforcing our ability to deliver long term resilience and financial strength to our stakeholders.

Strategic sustainability practices strengthen risk management, enhance operational efficiency, and support sound decision making, ultimately contributing to long term value creation and sustained financial performance. As a financial institution, we recognize that integrating sustainability into how we operate enables us to better anticipate risks, respond to changing market conditions, and build lasting trust with our customers and communities.

In 2025, we achieved meaningful milestones across each pillar of our Sustainability Strategy. These results reflect focused execution, cross functional collaboration, and our continued commitment to transparency, accountability, and service as core drivers of responsible banking and business performance.

Strengthening the Foundations of Sustainable Growth

During the year, FirstBank completed its first formal measurement of Scope 1 and Scope 2 greenhouse gas emissions, establishing a baseline to inform our climate strategy, while supporting alignment with global frameworks. Our environmental commitments were also reflected in action, including the continued expansion of *Rescate Costero*, our coastal erosion mitigation initiative, and the launch of Puerto Rico's first debit card produced from recycled ocean bound plastic. Together, these efforts reflect our approach to sustainability, one that integrates environmental stewardship with long term community resilience.

Empowering Communities and Expanding Financial Access

Our commitment to social impact remained strong. In 2025, FirstBank contributed more than \$1.4 million to over 200 nonprofit organizations and delivered 295 financial literacy trainings across our markets. We originated 894 federally guaranteed mortgage loans and supported nearly 300 families in securing their first home through affordable housing development programs. These efforts expand access to stability, opportunity, and long term economic inclusion across our communities.

We also strengthened our support for small businesses, the backbone of our local economies, through small business loans, expanded SBA lending, community development investments, and targeted programs for women entrepreneurs and microbusinesses. Through access to capital, financial education, and community partnerships, we continue to support sustainable economic growth for small businesses.

Championing Our People and Investing in a Culture of Excellence

We believe that a strong culture grounded in accountability, collaboration, and continuous improvement is essential to delivering long term value and serving our customers and communities. In 2025, FirstBank continued to prioritize investing in our people through training, professional development, and wellness initiatives. This focus was reflected in the way we grow and recognize our talent across all levels of the organization. Over 70% of our team members were recognized through formal compensation programs, and more than \$30 million was invested in salary and benefit enhancements across our regions.

Employees also completed over 114,000 training hours, strengthening technical capabilities and ensuring the organization continues to evolve alongside the needs of our customers and markets.

Operational Integrity and Responsible Governance

Our commitment to ethical conduct, effective risk management, transparent reporting, and strong board oversight remains firm. Throughout 2025, we strengthened our cybersecurity posture, advanced critical technology modernization, and aligned governance and decision making with regulatory expectations and long term strategic priorities.

The progress reflected in this report is meaningful, but its importance lies in the trajectory it represents. FirstBank continues to build an institution where financial strength and sustainability advance together, supporting resilient communities, shared prosperity, and long-term stakeholder trust.

I extend my appreciation to our customers and shareholder for their trust, to our communities for the opportunity to support their growth and to our employees for their dedication. Together, we will continue to elevate the human side of banking and creating impact beyond the pages of this report.

Thank you for being part of this journey.

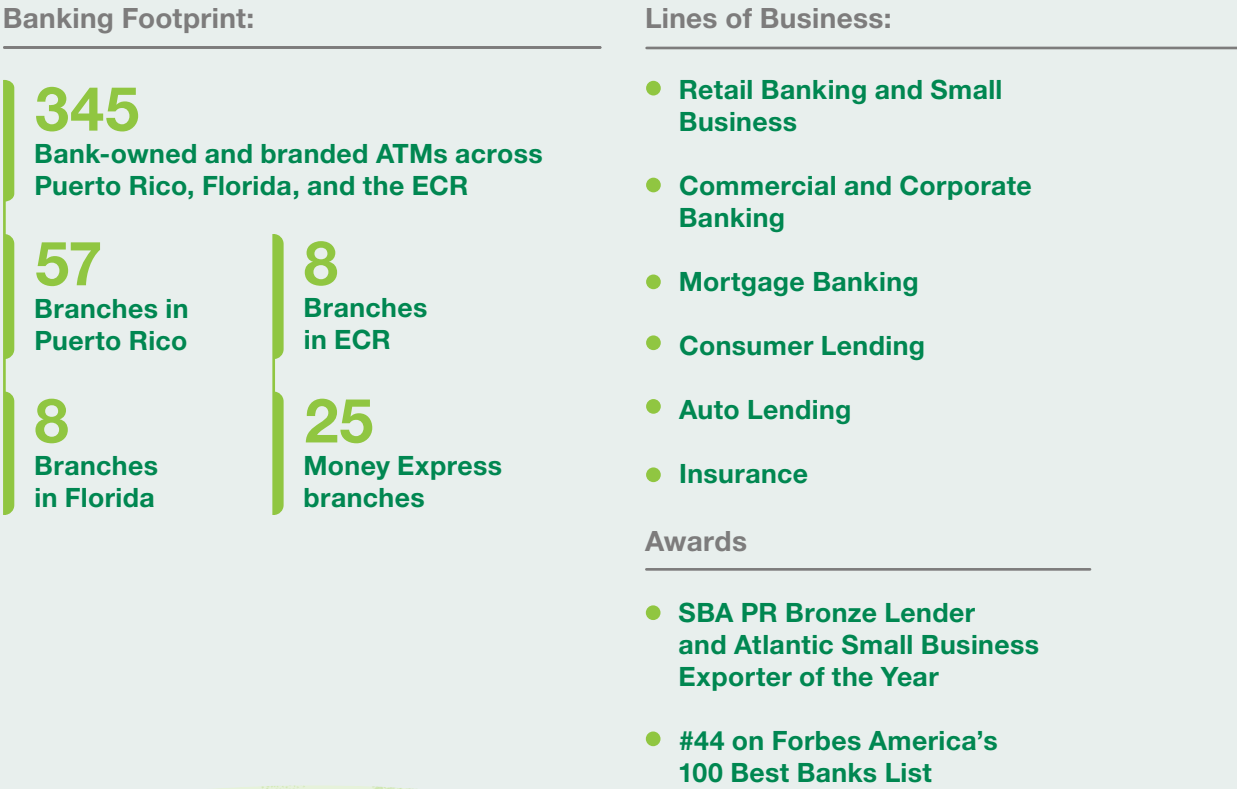
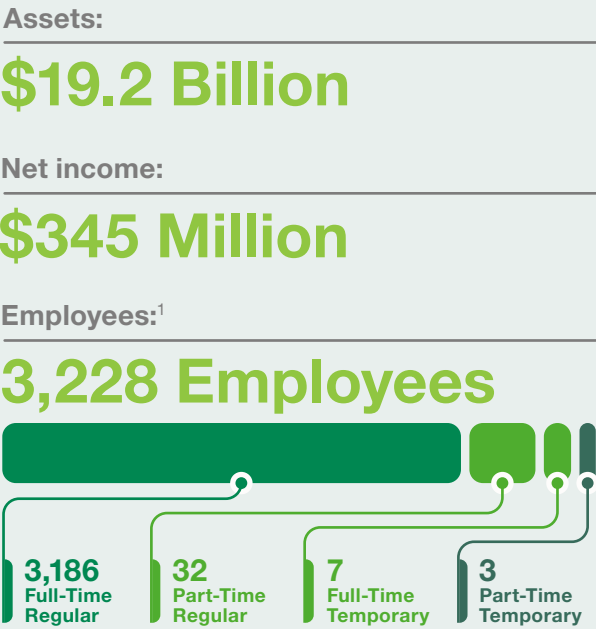

Aurelio Alemán
President and
Chief Executive Officer

2 About FirstBank

2.1 2025 Snapshot of FirstBank

Founded in 1948, FirstBank Puerto Rico (NYSE: FBP), First BanCorp’s principal banking subsidiary, was the first savings and loan institution established in Puerto Rico. Today, we are a full-service provider of financial services and products and the second largest bank holding company headquartered in Puerto Rico, with additional operations in Florida, the U.S. Virgin Islands (USVI), and the British Virgin Islands (the latter two are referred to collectively as the “Eastern Caribbean Region” or “ECR”).

2025 FINANCIALS



¹ As of December 31, 2025

2.2

Our Corporate Purpose and Values

During the year, the Bank undertook a collaborative process to redefine its Purpose and Values, engaging senior executives, mid-level managers, and frontline employees to capture what truly distinguishes us. The resulting Purpose and Values reflect who we are and how we create long-term value. They were recently unveiled to the Corporation’s top leadership, receiving outstanding feedback for their strong alignment with the Bank’s identity, culture, and aspirations.

Corporate Purpose

Beyond transactions, relationships that matter.

Values

 Relationships First

We put people at the center of processes, promoting an environment in which people feel valued and included. Every decision starts with listening and building trust. Pursuing caring relationships guides our interactions with customers, employees, and communities because real impact begins with real connections.

 Stronger Together

We win as a team. We collaborate through alignment and ownership to deliver superior outcomes. Our collective impact grows when we bring the same spirit of unity and results to our customers and the communities we serve.

 Bold with Purpose

We move with integrity and courage, taking smart risks when they matter most. We refuse to be paralyzed by fear of mistakes. Instead, we learn, adapt, and lead with intention and responsibility. Our evolution comes from curiosity, experimentation, and diverse perspectives, not settling for the traditional way.

 People First, Innovation Always

Innovation is not about tools; it’s about making banking simpler, smarter, and more human. We pilot, test, and refine solutions that genuinely improve our client experience.

3 Evolution of Our Sustainability Journey

FirstBank’s approach to sustainability has deepened since the launch of our first Corporate Sustainability Report in 2021. What began as a deep-rooted commitment to our communities has evolved into a structured strategy centered on three core pillars: Environmental Stewardship, Social Impact, and Economic Resilience. Together, these pillars touch every aspect of how we operate to create long-term value and sustainable positive impact. Over the years, we have expanded our community programs, strengthened our financial inclusion offerings, and grown our corporate giving to support nonprofit organizations across Puerto Rico, the ECR, and Florida. Each step has reflected the same conviction: that a bank’s responsibility extends well beyond its balance sheet.

3.1 Stakeholder Engagement

Understanding the perspectives of those we serve and work alongside helps us drive meaningful progress. We regularly engage with key stakeholders to ensure our sustainability initiatives remain relevant, responsive, and rooted in shared goals.



Team members

Means of Communication

- Performance Reviews
- Engagement Surveys
- Emails
- FirstBank University
- Employee Assistance Program
- Recognition Program
- Internal domain sites

Sustainability Topics

- Workplace Culture
- Compensation
- Career Growth and Development
- Technology Infrastructure



Customers

Means of Communication

- Meetings
- Phone Calls
- Media
- Satisfaction Surveys

Sustainability Topics

- Customer Service
- Product Offerings
- Fees
- Accessibility
- Privacy and Data Security
- Communications
- Branch locations
- Product satisfaction



Shareholders and investors

Means of Communication

- Annual shareholder meeting
- Emails
- Quarterly earnings calls
- Conferences

Sustainability Topics

- Financial Returns
- Human Capital management
- Sustainability Program
- Cybersecurity
- Company leadership
- Risk management
- Business Strategy



Communities

Means of Communication

- Community events
- Social media
- Grantmaking requests
- “I AM FIRSTBANK” volunteer program
- Conferences

Sustainability Topics

- Affordable Housing
- Community Development and Small Business Lending
- Volunteer Support



Governments and Regulators

Means of Communication

- Compliance Reviews
- Meetings
- Seminars
- Phone calls

Sustainability Topics

- Compliance with laws and regulations
- Sound governance



Suppliers

Means of Communication

- Meetings
- Phone Calls
- Events
- Puerto Rico Minority Supplier Development Council

Sustainability Topics

- Security Management
- Human Rights

4 About This Report

This 2025 Corporate Sustainability Report presents the progress of our Corporate Sustainability Program during 2025, with data and metrics covering the period from January 1 through December 31, 2025, or as of December 31, 2025, unless otherwise indicated. The report highlights our ongoing commitment to sustainability and responsible banking, offering an overview of key initiatives, impacts, and progress across our principal Corporate Sustainability pillars. For additional context, please see “Forward Looking Statements and Materiality” in the Appendix.

Throughout this report, the terms “First BanCorp,” “Company,” “FirstBank,” “Bank,” “we,” “us,” or “our” refer to First BanCorp and its consolidated subsidiaries, unless otherwise stated or the context requires a different interpretation.

This report is aligned with industry best practices and globally recognized sustainability frameworks, including those developed by the Sustainability Accounting

Standards Board and the Taskforce on Climate related Financial Disclosures — both now part of the International Financial Reporting Standards Foundation.

Because this report addresses information as of its publication date and is not intended to be an exhaustive account of all events, initiatives, or matters related to our Sustainability Program or broader operations, we recommend reviewing it alongside First BanCorp’s 2025 annual report to shareholders (the [2025 Annual Report](#)) and the proxy statement for the 2026 annual meeting of shareholders (the [2026 Proxy Statement](#)), filed with the Securities and Exchange Commission (SEC). These documents provide additional insight into our operational and financial performance. This report is intended to complement but is not incorporated by reference into any of our SEC filings. Throughout the report, we also direct readers to additional resources that provide deeper context on specific programs or metrics.

2025 Sustainability Highlights

LAUNCHED
Puerto Rico’s only debit card made from recycled ocean-bound plastic

MEASURED
Scope 1 and Scope 2 emissions

92%
engagement survey participation rate

\$1.4M
in corporate donations

\$173M
in small business lending

\$238.2M
in community development loans

40% BRANCH PRESENCE
in low- and moderate-income communities

5,054 INDIVIDUALS
impacted through financial literacy workshops

ESTABLISHED
a Community Microlending Fund

19,198 NATIVE TREES
planted through *Rescate Costero*



Enhancing Customer Relationships

- Customer Experience and Satisfaction
- Digital Transformation
- Affordable Banking and Financial Inclusion
- Fair and Ethical Selling Practices
- Product Development and Accessibility



At FirstBank Puerto Rico, responsible banking starts with putting our customers first and empowering customers with simpler financial solutions to support long-term financial well-being. Across Puerto Rico, the ECR, and Florida, we are committed to providing an accessible and trusted banking experience, grounded in strong relationships, personalized service, and the values that have guided our organization for more than seven decades.



1 Customer Experience and Satisfaction

Exceptional customer service is a strategic priority embedded in how we operate, guided by the belief that value-added personal interactions and digital convenience are essential to our operations. Customer experience (CX) is a key input for decision making on initiatives designed to deliver long term value for the Company.



1.1

Customer-Centric Model

FirstBank's approach to CX is grounded in an omnichannel strategy that prioritizes personalized care while expanding self-service options. Our CX Strategy team applies a structured, data-driven effort to continuously evaluate and improve every touchpoint across our markets.

The team monitors customer satisfaction through several key CX indicators, including the Net Promoter Score (NPS), social media sentiment, surveys and complaints metrics. These tools allow us to assess progress, address pain points, and ensure that the experience we deliver continues to evolve with customer needs.

For example, throughout the year, we made tangible progress in areas informed directly by CX insights, such as:

- Enhanced self service capabilities across our cloud based commercial and consumer-loan origination platforms
- Multiple upgrades to our digital banking applications
- Expansion of our branch network and offices

By the end of 2025, we achieved industry-leading NPS performance, positioning us ahead of key peers. Throughout the year, our NPS remained consistently strong and stable, reflecting sustained customer loyalty. These results underscore how positioning Customer Experience as a strategic priority has driven measurable improvements across all customer touchpoints, resulting in a more seamless, intuitive, and consistently elevated end-to-end experience.

1.2

Voice of the Customer

FirstBank’s CX team manages a comprehensive Voice of the Customer Program that further analyzes these key CX indicators. In 2025, we expanded our customer listening capabilities through the implementation of a centralized feedback management platform, enabling faster and more consistent collection of customer insights across both physical and digital channels. During 2025, we applied the insights gained from the Voice of the Customer Program to elevate customer satisfaction through the implementation of various CX centered efforts, including:

- Regular roundtables with business units to review insights and identify improvement opportunities from a customer perspective
- Journey-mapping initiatives for key customer segments
- A dedicated initiative to migrate transactions from branches to digital channels to improve convenience and efficiency

1.3

Complaints Management

FirstBank’s Complaints Management Program is designed to ensure that every customer concern is handled with transparency, accountability, and urgency. The program operates under a three-lines-of-defense model and is overseen by the Complaints Management Unit. The unit is responsible for daily operations, including complaint intake, investigation support, staff training, trend and root cause analysis, and oversight of corrective actions.

All customer complaints are logged and tracked through our Corporate Complaints Management System (CCMS), which supports classification, monitoring, and escalation of complaints. Complaints with elevated risk, such as those involving regulatory/legal matters or fair lending considerations, are escalated to the appropriate management level, including business unit leadership

and the Compliance, Legal, Audit, and/or the Security Department, for proper guidance based on the nature and severity of the issue.

As of December 31, 2025, 44 business units across all regions were participating in the CCMS; of these, 95% completed annual complaint management trainings.

As a general practice, complaints are expected to be resolved within 30 business days from receipt, although timeline may be adjusted depending on complaint complexity or applicable regulatory requirements. We continue to assess manners in which to enhance our customer responsiveness

As the third line of defense, our Corporate Internal Audit unit conducts independent assessments of the effectiveness, efficiency, and policy adherence of the Complaints Management Program. Findings from audits, quality reviews, and trend analyses are used to identify areas of concern and opportunities, with corrective actions implemented by the relevant business or support units

and monitored by the Complaints Management Unit.

Complaints reporting is provided on a quarterly basis to senior management, including the Chief Risk Officer, as well as to the Transformation & Operations Prioritization Group, Compliance, Legal, Corporate Internal Audit, and the Complaints Management Committee. Material issues identified through Complaints Management Program reporting or independent assessments are escalated through established governance channels, including the Executive Risk Management Committee and the Risk Committee of the Board of Directors, as appropriate.

2 Digital Transformation

Our goal is to offer banking that is simple, secure, and personal across every channel. We are investing in digital capabilities to meet customers where they are, reduce operational friction, and deepen relationships through the right balance of human connection and digital convenience.



2.1

Building Customer-Centric Solutions

FirstBank’s Digital Transformation and Innovation team leads the planning and execution of our digital retail banking channels. The team’s strategy is centered on elevating the digital experience by creating seamless, customer-centric solutions that complement our high-quality in-person service.

In 2025, we made strides in launching key digital initiatives to migrate more branch transactions to self-service channels, freeing branch staff to focus on providing distinguished, personalized service. During the year, 95% of deposit transactions were captured through self-service platforms. These initiatives included the implementation of digital wallets, enhancements to the online consumer loan application process, expansion of auto and mortgage payment capabilities in our digital banking



platform, and the enhancement of Interactive Voice Response payment experiences.

The Company’s omnichannel sales and service approach continued to progress during the year, as these results were complemented by improvements in our customer-facing service channels, with a 20% reduction in the average wait time at branches and an 11% increase in branch sales per employee, compared to 2024.

2.2

ATM Network Modernization

FirstBank's ATM network underwent significant modernization in 2025. We are transitioning ATMs to updated technologies, improving customer service quality and profitability. In addition, we added nine new ATM locations in municipalities where FirstBank previously had no presence, expanding our physical reach in underserved areas and minimizing location gaps. Biweekly incident management meetings and branch-level preventive maintenance training have helped reduce operational disruptions across the network. The Bank is also completing a foundational upgrade to its ATM network to support long-term reliability.

2.3

Expanded Digital Banking

In 2025, FirstBank expanded the capabilities of our digital banking platforms to enhance convenience, accessibility, and overall customer experience. Enhancements included new self service functionalities and seamless integration with digital wallet services, supporting more flexible and intuitive ways for customers to manage their finances.

For business customers, digital experience improvements continued through upgrades to the business digital banking desktop and mobile platforms, the increase of remote deposit capture limits, and the implementation of new cash management solutions. These enhancements are designed to streamline daily banking activities, improve efficiency, and better support the diverse operational needs of our business customers across our markets.



3 Affordable Banking and Financial Inclusion

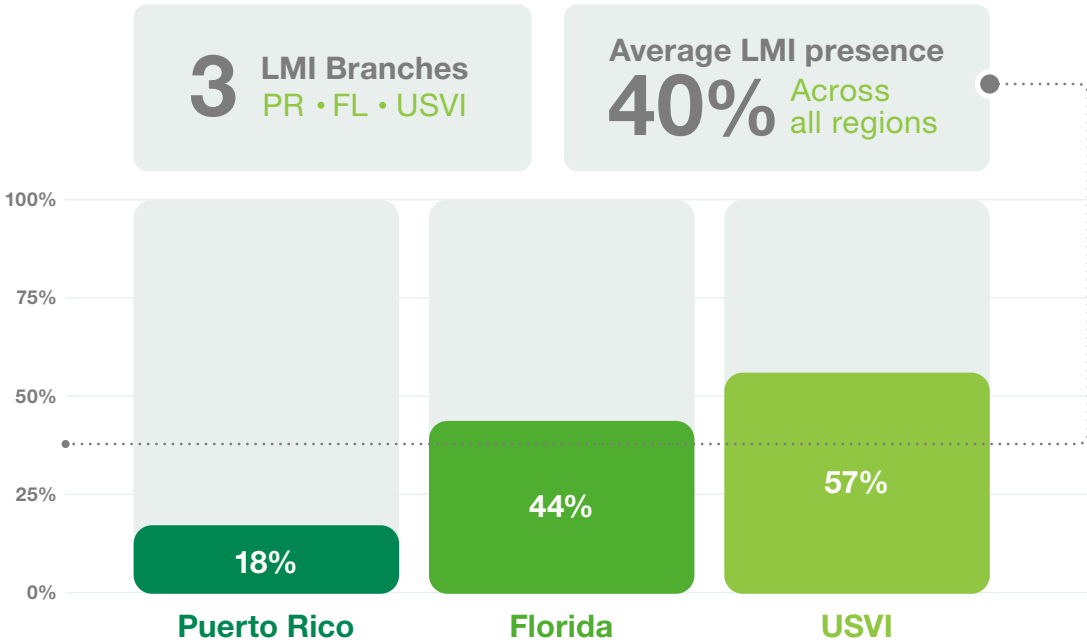
FirstBank believes that everyone deserves a banking relationship built on fairness and transparency, regardless of income level or geography. Our suite of low-cost products and our physical presence in low- and moderate-income (LMI) communities reflect this commitment.



3.1 Branch Presence in Underserved Communities

FirstBank maintains a meaningful physical presence in LMI communities across our operating regions. In 2025, 18% of branches in Puerto Rico, 44% in Florida, and 57% in the USVI operated in LMI areas, amounting to an average LMI community presence of 40% across our regions. This geographic footprint is a deliberate expression of our commitment to ensuring that banking services remain within reach for individuals, families, and small businesses who need them most.

FirstBank Branches in LMI Communities:



3.2

Low-Cost and Accessible Products

FirstBank offers a range of affordable deposit products designed to provide essential banking services with simple, clear terms. In Puerto Rico, our *Cuenta UNO* and *Cuenta TODO* deposit accounts provide customers with low-barrier entry points to formal banking. In Florida, the First Access Checking Account serves a similar purpose, and in the USVI, the Convenience Account provides residents with accessible banking services on clear and transparent terms.

Our savings products, including FirstOne and FirstTeen in Puerto Rico and First Savings and First One Savings in Florida, are designed to support financial wellness across different life stages by encouraging early saving habits and long term financial stability. By minimizing barriers to entry and providing age appropriate savings features, these products help customers begin saving early and continue building healthy financial habits over time.



4 Fair and Ethical Selling Practices

Trust is the foundation of every banking relationship. FirstBank’s approach to sales practices and employee incentive compensation is guided by principles that prioritize customer interests and ensure the Bank’s integrity is never compromised in pursuit of short term results.



4.1 Equal Access to Financial Services

Fair access to financial services is a core principle at FirstBank. We actively encourage credit applications across all customer segments, with a particular commitment to equitable lending for LMI individuals. Our lending practices emphasize clear disclosures, responsible underwriting, and compliance with fair lending laws, including the Equal Credit Opportunity Act. Customers are promptly informed of the reasons for any loan or account application denials, as required by law.

All branch and collections employees complete required annual training in fair lending, sales practices, internal controls, and protections against unfair, deceptive, or abusive practices.

4.2 Fair Debt Collection

FirstBank maintains ethical and transparent debt collection practices aligned with industry practices. Employees are trained to handle collections with professionalism, following established guidelines for communication, documentation, and resolution strategies. For customers experiencing financial hardship, FirstBank offers loss mitigation programs, including debt restructuring and payment plans. FirstBank complies with applicable laws and consumer safeguards, does not engage in predatory practices, and works to minimize losses to the Bank while protecting borrowers. In 2025, 100% of eligible employees completed the required Fair Debt Collection Practices training.

4.3

Responsible Incentive Compensation Structure

As a regulated financial institution, FirstBank is subject to strict requirements for responsible sales and incentive compensation practices. Our variable incentive compensation structure is designed to align employee behaviors with long-term customer satisfaction, ethical conduct, and sustainable business outcomes, not short-term volume targets.

Incentive compensation plans incorporate a balanced mix of performance goals, including portfolio quality, digital banking enrollment, and responsible product originations. Risk mitigation tools, such as clawback provisions and compensation caps, ensure that employee incentives remain aligned with ethical standards. The percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold was 15% in 2025. The Enterprise Risk Management and Compliance teams conduct an annual risk assessment of incentive compensation plans to evaluate whether plan design and performance measures could encourage excessive or inappropriate risk taking and to verify compliance with applicable regulatory and corporate standards. Results are presented to the Board's Compensation and Benefits Committee and Risk Committee.

4.4

Responsible Marketing and Advertising

FirstBank's [Responsible Marketing Policy](#) governs all promotional activities to ensure transparency, integrity, and customer trust.

Marketing and communications materials are subject to review and approval by the Compliance Department to ensure alignment with applicable consumer protection laws, regulatory requirements and standards designed to prevent unfair, deceptive or abusive acts or practices. Legal is consulted as needed. This oversight helps ensure that information presented to customers is clear, accurate, balanced, visible, and accessible, enabling informed financial decision making.

Our marketing strategies reflect the communities we serve, representing individuals from a wide range of backgrounds and experiences.

5 Product Development and Accessibility

FirstBank designs and maintains its products and services with integrity at every stage of the life cycle, from its initial concept through launch, monitoring, and evolution. This disciplined approach ensures that what we offer is competitive, compliant, and genuinely useful to the people we serve.



5.1

Responsible Product Oversight

Every product or service offered by FirstBank undergoes a rigorous evaluation process to ensure alignment with industry standards, regulatory requirements, and customer needs. Products are designed to be free from unfair, deceptive, or abusive practices and structured to provide clear, accessible, and responsible financial solutions.

Oversight of product governance is led by FirstBank’s Executive Risk Management Committee, a management-level committee that supports the Board in reviewing new products, modifications to existing offerings, and the associated risks. The depth of each review is calibrated to the complexity of the product or service and its potential material impact on customers and operations. All new channel launches and significant product modifications are presented to the Executive Risk Management Committee for approval prior to implementation. New products and services are also presented to the Board’s Risk Committee for approval.

This governance framework is supported by defined controls across the product life cycle, including comprehensive due diligence, structured risk management, and ongoing performance monitoring, to ensure products continue to operate as intended.

Responsible Product Governance and Oversight Framework:



Comprehensive Due Diligence

A thorough review is conducted prior to introducing any new product or service, assessing potential risks and regulatory compliance.



Structured Risk Management

Policies and procedures guide risk assessment for new activities and ensure alignment with corporate responsibility standards and applicable regulations.



Change Management Oversight

A structured process manages the implementation of new operational processes, technologies, and significant product modifications.



Performance Monitoring and Review

Metrics are tracked to evaluate product effectiveness, customer adoption, and risk exposure on an ongoing basis.



Third-Party Oversight

Continuous monitoring of vendor relationships ensures that external service providers maintain the same quality, security, and compliance standards expected of FirstBank.

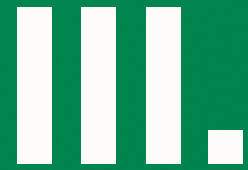
5.2

Customer Accessibility

FirstBank is committed to ensuring that banking services are accessible to every customer regardless of ability. All of FirstBank's ATMs are equipped with braille numeric keypads and bilingual (English and Spanish) voice guidance systems, enabling customers with visual impairments to conduct transactions independently. Our website incorporates features compliant with American with Disabilities Act (ADA) guidelines, including text-to-speech functionality, adjustable font sizes, enhanced color contrast, and full keyboard navigation.

Beyond physical and digital accessibility, FirstBank invests in inclusive customer support by maintaining trained service representatives who can provide additional accommodation to customers who require it when accessing banking services, such as the availability of bilingual service representatives, offering alternative ways to receive information or escalating accommodation requests when needed.





Community Resilience and Economic Impact

- Economic Development
- Access to Homeownership
- Entrepreneurship and Small Business Development
- Promoting Education
- Charitable Contributions and Volunteerism



At FirstBank, **The Human Side of Banking** is a core operating principle that guides how we deploy our products, services, and capital to drive positive social impact while supporting long-term, sustainable business performance. Our community impact framework is embedded within our sustainability program and business model, recognizing that building financially resilient communities directly strengthens the markets we serve.



Our approach is organized around five interconnected strategic priorities that guide our community investment and engagement efforts:



Economic development: expanding access to responsible credit that supports personal and business financial stability



Access to homeownership: helping families build wealth and long-term security



Entrepreneurship and small business development: fostering local economic growth and job creation



Education: equipping individuals with the tools and knowledge to make informed financial decisions



Charitable contributions and volunteerism: reinforcing community resilience through direct support and employee engagement

Together, these priorities reflect our conviction that a bank’s long term performance is inseparable from the economic vitality and resilience of the communities it serves. Accordingly, our community investment strategy goes beyond regulatory requirements to address the evolving needs of the places we call home.

Our Community Impact Framework 2025



Economic Development

\$173.0M

Small Business Lending

\$238.2M

Community Development

\$175.0M

Community Reinvestment Act (CRA) Qualified Investments



Access to Homeownership

\$170.7M

Federally Guaranteed Mortgage Programs

\$28.9M

Community Development Block Grant Program

\$172,500

Homebuyer Dream Program



Entrepreneurship and Small Business Development

66 participants

1Éxito for Business

\$20,000 cash price

EnterPRize

\$50,000

Small Business Recovery Grant



Promoting Education

\$105,000

Scholarships

\$5,054

Financial Literacy Classes

20

Internships



Charitable Contributions and Volunteerism

\$1.4M

Corporate Donations

\$90,257

United Way Payroll Donations

2,823

Volunteering Hours

202

Organizations Supported

3,102

Hours Served on Nonprofit Boards

1 Economic Development

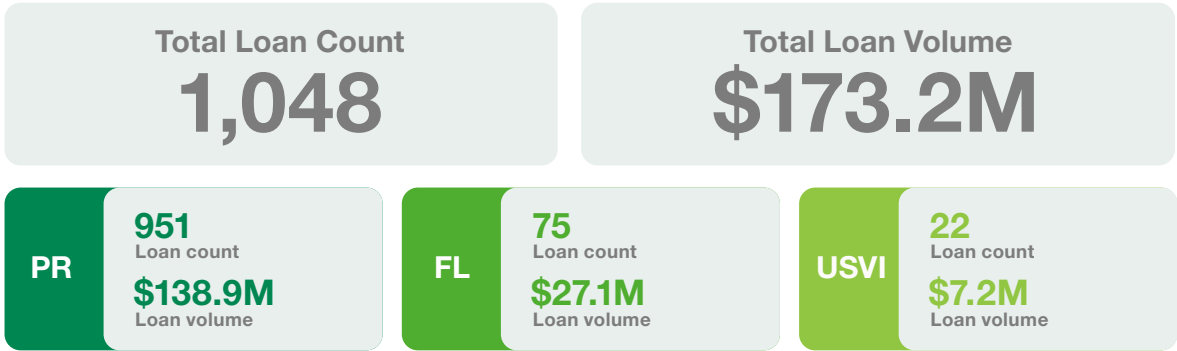
A thriving community starts with a thriving local economy. FirstBank is a committed partner to the small businesses, entrepreneurs and families who are building that future.

1.1 Small Business Lending

Small businesses are the backbone of the communities we serve. For 2025, FirstBank provided 1,048 loans under \$1 million each, totaling approximately \$173.2 million, directly supporting the growth and resilience of local enterprises. In addition, through FirstBank’s status as a Certified and Preferred Lender with the U.S. Small Business Administration (SBA), we extended 56 government-guaranteed loans across our regions, for a total of \$27 million. FirstBank’s SBA designation helps facilitate expedited approvals and opens access to flexible, long-term financing for businesses that might otherwise face barriers.

SBA-guaranteed lending benefits our borrowers through improved cash flow and favorable interest rates while enabling FirstBank to extend credit to startups and businesses in underserved markets with greater confidence. FirstBank holds Delegated Authority for key SBA programs, including the Preferred Lender Program, SBA Express, Export Express, Cap Lines, and the State Small Business Credit Initiative (SSBCI), among others.

Number of 2025 CRA-Related Small Business Loan Originations

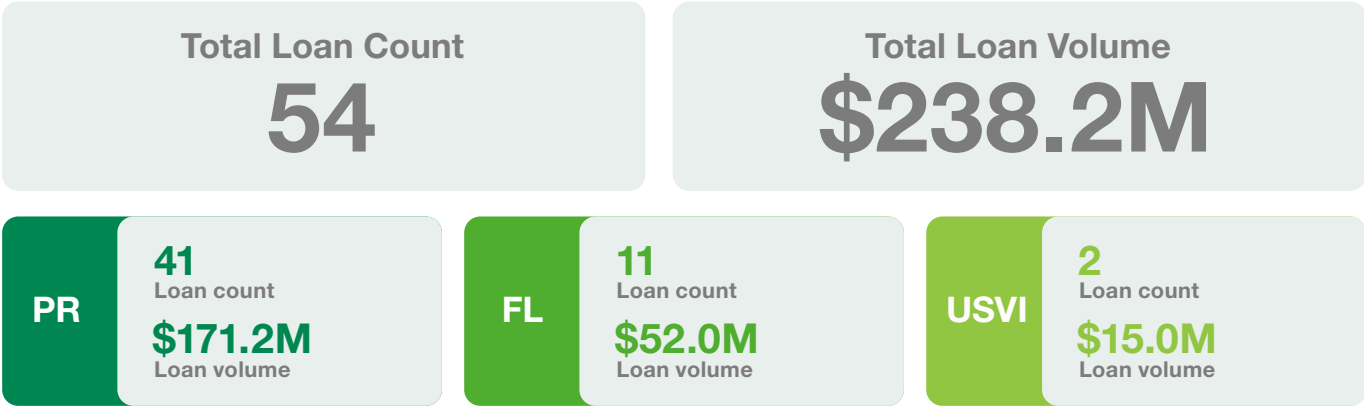


1.2

Community Development Loans

As of December 31, 2025, FirstBank granted 54 community development loans, totaling \$238.2 million across Puerto Rico, Florida, and the USVI. Each transaction is evaluated not only for financial soundness but for its capacity to generate community-level impact through job creation, affordable housing development, neighborhood revitalization, and infrastructure investment in LMI geographies.

2025 Community Development Loans



Economic Development Highlights

● Puerto Rico

Affordable Housing

Line of credit for construction of a 150-unit multifamily property designated for Section 8 rental housing, directly addressing the island’s chronic housing affordability gap.

Municipal Revitalization

Term loan to a municipality for financing public infrastructure improvements, recreational facilities, streets, drainage systems, bridges, and community centers, strengthening quality of life and urban resilience.

● Florida

Job Creation

Line of credit for a 122-room hotel, generating permanent local employment, including positions in nearby LMI census tracts.

Affordable Housing

Term loan for a 12-unit multifamily property in a low-income Miami neighborhood, preserving affordable rental inventory.

● U.S. Virgin Islands

Economic Development

Line of credit for a boutique hotel in St. Thomas, that is projected to create 30-40 new permanent jobs, with partial coverage under an SSBCI Loan Warranty.

1.3

Consumer Lending within LMI Communities

FirstBank's consumer lending strategy is shaped by our on the ground community engagement, through which long-standing customer relationships, local teams, and accessible delivery channels inform how financial needs are addressed. By combining responsible lending practices with targeted outreach in LMI areas, we work to reduce barriers to access and support long-term financial stability and resilience for individuals and families. In 2025, 26% of our consumer loan originations were granted in LMI areas by census tract and 51% by borrower income.

1.4

CRA-Qualified Investments

Our investment strategy addresses both near-term LMI community needs and the longer-term capacity-building requirements that drive structural economic mobility. As of December 31, 2025, FirstBank maintained \$175 million in CRA-Qualified Investments, representing 0.87% of total assets, in line with year-end 2024. These investments, which include Low-Income Housing Tax Credits, New Markets Tax Credits, Community Development Financial Institution investments, SBA-licensed Small Business Investment Companies, and Fannie Mae Delegated Underwriting Securities Bonds provide long-duration capital for affordable housing and economic development initiatives that conventional lending alone cannot efficiently reach.



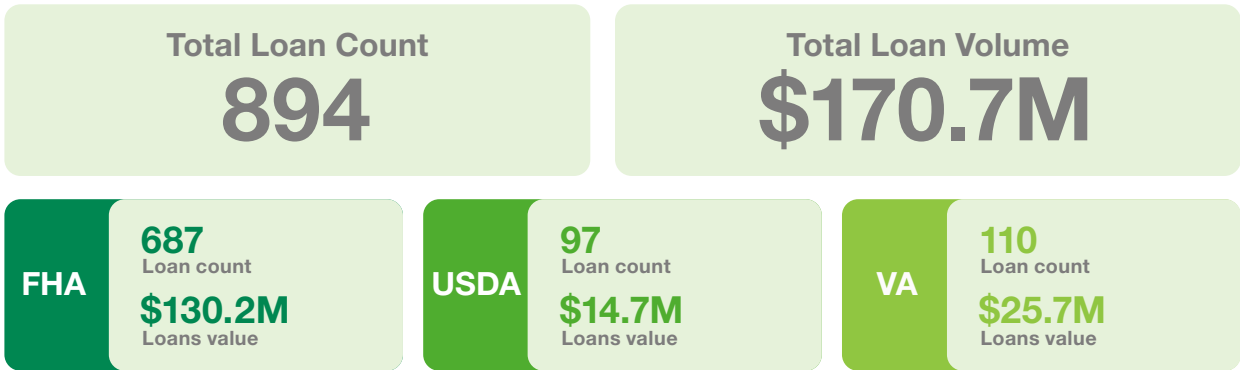
2 Access to Homeownership

Financial inclusion means more than access to an account. It means that families and young adults can buy their first home or that communities historically excluded from capital can secure a mortgage or rebuild after a disaster. At FirstBank, we measure our success not just in loans originated but in lives changed.



2.1 Federally Guaranteed Mortgage Programs

FirstBank is an approved lender under the Federal Housing Administration (FHA), U.S. Department of Agriculture (USDA) Rural Housing Service, and U.S. Department of Veterans Affairs (VA) programs, providing borrowers with access to mortgage financing options that require low or no down payments. As of December 31, 2025, FirstBank closed 894 federally guaranteed mortgage loans, totaling \$170.7 million, making homeownership accessible to hundreds of families across Puerto Rico, Florida, and the USVI who would otherwise face significant capital barriers.



2.2

Community Development Block Grant (CDBG) Program

Through the CDBG program, which provides formula-based federal grants to expand economic opportunity principally for LMI individuals, FirstBank helped 297 families purchase their first home in 2025, totaling \$28.9 million in facilitated transactions. A dedicated team within our Mortgage unit specializes in CDBG closings, ensuring eligible buyers move through the process with the speed and expertise the program requires.

2.3

Homebuyer Dream Program

FirstBank continued participating in the Homebuyer Dream Program, sponsored by the Federal Home Loan Bank of New York, providing grants of up to \$30,000 per household to assist first-time buyers in Puerto Rico and the USVI with down payments, closing costs, and nonprofit housing counseling fees. In 2025, FirstBank facilitated assistance for seven households through this program, distributing \$172,500 in grant assistance.



2.4

Community Lending Program

FirstBank offers a Florida based Community Lending Program designed to expand access to affordable mortgage financing through low down payment requirements and targeted geographic and income based eligibility. The program focuses on properties located in Majority-Minority Census Tracts and LMI areas, with eligibility determined by property location and/or borrower income using publicly available federal data. By applying consistent, objective criteria aligned with the Equal Credit Opportunity Act, the program supports access to credit in underserved communities and promotes sustainable homeownership.

SUCCESS STORY

Securing a Dream of Homeownership

After nearly a year of navigating the homebuying process, from finding a property to working through multiple attempts to secure assistance, José Rivera Quiles finally received the keys to his first home, made possible through the Home Dream Wealth Builder Program and FirstBank’s sustained guidance. “From the balcony of my home, I am grateful to the Federal Home Loan Bank and to FirstBank for helping me achieve this dream.” For our team, supporting his persistence was the easy part. Helping him get there was the privilege.



SUCCESS STORY

The Team Behind the Keys

Luis Peña, a FirstBank team member from San Lorenzo, had been commuting hours daily from his parents’ home to work in the metropolitan area. When colleagues learned he had begun his home search navigating Puerto Rico’s high-demand, limited inventory and rising prices, they immediately jumped in to help. FirstBank applied for Homebuyer Dream Program funds on his behalf. The approval came through. Luis now holds his own keys. His story reflects something essential about FirstBank’s culture: The same commitment we bring to every customer belongs equally to our own people.



3 Entrepreneurship and Small Business Development

FirstBank’s commitment to economic empowerment extends beyond credit access. Through direct programming, strategic grants, and multiyear institutional partnerships, we invest in the ecosystem that allows small businesses to start, scale, and sustain, providing the education, networks, and resources that capital alone cannot supply.



3.1 1Éxito for Business

In 2025, FirstBank hosted 1Éxito for Business, a free conference tailored to small business owners generating under \$1 million in annual revenue. The event combined expert-led training on access to capital, artificial intelligence applied to commerce, humanized branding, legal compliance, cybersecurity, and economic environment analysis, alongside a panel of established entrepreneurs with a cash prize competition for business development. Offering this caliber of programming at no cost reflects FirstBank’s view that business education is itself an act of economic development.

3.2

EnterPRize: Investing in Entrepreneurs

FirstBank's partnership with Grupo Guayacán through the EnterPRize business competition now spans multiple years, with cumulative financial support exceeding \$235,000. In 2025, we continued sponsoring the Uno con Puerto Rico Special Prize, recognizing an emerging company committed to environmental conservation and sustainability, which was awarded to Gelato Orquídea Negra, Puerto Rico's first all-natural gelato brand.

Beyond the prize, FirstBank's Commercial Officers offers year-round coaching sessions to EnterPRize participants on financial management, pricing, profitability, crisis resilience, and long-term sustainability. The winning company also received a FirstBank commercial checking account with waived fees for 12 months.

2025 WINNER
UNO CON PUERTO RICO

Gelato Orquídea Negra

Gelato Orquídea Negra is Puerto Rico's first all-natural gelato company, made with locally sourced pasture-raised eggs, organic milk, and organic cane sugar on a family-run farm in Dorado. The business ties agricultural sustainability, local sourcing, and entrepreneurial vision into one enterprise — and is exactly the kind of venture FirstBank is proud to champion.



3.3

Supporting Women Entrepreneurs: Small Business Recovery Grant

In 2025, FirstBank was selected by the Federal Home Loan Bank of New York to receive a \$50,000 Small Business Recovery Grant, the maximum allocation per member institution. These funds were directed to 10 women entrepreneurs enrolled in the Business Training Program of the Women's Business Center at *Centro para Puerto Rico Sila M. Calderón* in Mayagüez. The entrepreneurs each received \$5,000 to strengthen operations, acquire equipment, expand inventory, or advance a new phase of business development.

Each participant also opened a FirstBank microentrepreneur business account with only a \$50 minimum opening deposit required and no service charges for the first 12 months.



3.4

Community Microlending Fund

FirstBank invested in a strategic CRA initiative administered by COFFEC (Corporación para el Financiamiento Empresarial del Comercio y de las Comunidades), a U.S. Treasury–certified Community Development Financial Institution, SBA certified Development Company, SBA Microlender, and Rural Development Lending Intermediary serving Puerto Rico and the USVI.

The initiative supports the establishment of a Community Microlending Fund designed to expand access to responsible credit for micro entrepreneurs who otherwise fall outside traditional underwriting standards. To further strengthen the fund’s impact, FirstBank invited the Federal Home Loan Bank of New York to participate through the contribution of capital dedicated to administrative and technical support. This collaboration resulted in a multi institutional financing vehicle specifically structured to reach early stage entrepreneurs in underserved communities with the greatest need for access to affordable, sustainable financing.

3.5

The Shop

The Shop by FirstBank for Business is a pop-up retail space in Puerto Rico that gives local entrepreneurs and small business owners a high-visibility platform to showcase their products and connect with consumers. In 2025, the initiative brought eight Puerto Rico–based businesses to Plaza las Americas, the largest shopping center in Puerto Rico, for the holiday season. This program highlights our commitment to strengthening small and medium-sized enterprises as drivers of Puerto Rico’s local economy. For the first time, the initiative expanded its reach with The Shop Online, a digital platform on which consumers can explore participating businesses, discover their products, learn their stories, and connect directly with their channels, extending the program’s impact beyond the holiday season. During 2025, the entrepreneurs generated a total of \$47,000 in sales.

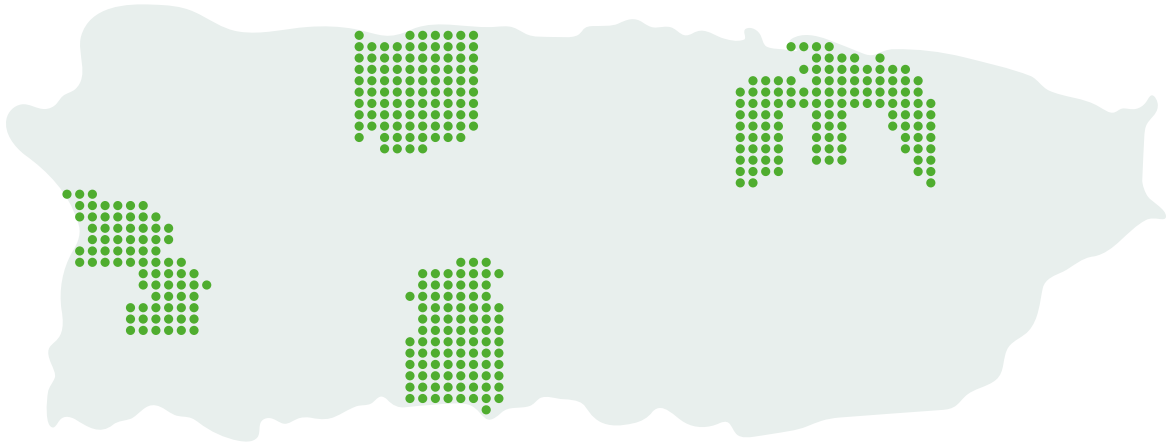
4 Promoting Education



4.1 YOU First College Program

FirstBank’s YOU First College Program is built on a straightforward belief: that financial limitations should not determine which students are able to pursue their academic and professional potential. In 2025, the program pledged \$105,000 in scholarships to help students with outstanding academic performance and economic need attend college at one of our university partners.

2025 University Partners



- Pontificia Universidad Católica de Puerto Rico
- Universidad Ana G. Méndez
- Universidad Politécnica
- Universidad del Sagrado Corazón
- Universidad Interamericana, Recinto de Bayamón
- Universidad Interamericana, Recinto Metro
- Universidad Interamericana, Recinto de San Germán
- UPR Arecibo
- UPR Mayagüez
- UPR Río Piedras

The program also includes The Outfit, an initiative providing UPR Río Piedras students with professional attire donated by FirstBank employees for job interviews, internships, and career events. It is a small gesture with outsized significance: one less barrier between a student and their first professional opportunity.



\$105,000
Scholarship Investment

Pledged in 2025 across ten universities and campuses Puerto Rico universities to students with outstanding academic performance and demonstrated financial need, making professional futures more accessible, one scholarship at a time.

4.2

Financial Literacy Program

FirstBank believes that access to financial products is only meaningful when people have the knowledge to use them well. Our financial literacy program brings practical, accessible education directly to the communities that need it most, in public schools, elderly homes, public housing projects, Head Start centers, nonprofit organizations, and small business settings across all three of our regions. Financial literacy orientations are open to all and cover topics including savings, budgeting, economic development, financial exploitation prevention, and first-time homebuying.





20
Interns in 2025
Spring and summer sessions

10
Extended Contracts
Project-based, 2025 cohort

4.3

YOU First Internship Program

Active since 2011, the YOU First Internship Program has grown into one of FirstBank’s most effective bridges between the classroom and professional life and one of our most meaningful pipelines for emerging Puerto Rican talent. In 2025, we welcomed 20 student interns across the spring and summer sessions, each selected to support real business needs identified by our operational units.

Rather than placing interns into generic roles, FirstBank matched them to specific projects proposed by business units. Interns were responsible for delivering tangible outcomes, such as process enhancements, automation ideas, or operational analyses directly tied to those needs. At the end of the program, our interns presented their projects to members of the executive team and senior management to conclude their educational experience.

5

Charitable Contributions and Volunteerism

Supporting the well-being of our communities is fundamental to who we are as a company. Our mission is rooted in advancing sustainable, inclusive progress within our local communities, and our impact extends far beyond our day-to-day operations. Through targeted corporate contributions, collaborative partnerships, and employee volunteerism, we strive to strengthen the resilience, opportunity, and long-term prosperity of the communities we serve across the regions in which we operate.

In 2025, we provided 208 corporate donations totaling \$1.4 million across our regions. Beyond financial support, FirstBank also contributed \$48,000 through in-kind resources, including the use of branch and office spaces, equipment, and electronics to assist nonprofit operations.

\$1.4M

Corporate Donations in 2025

200+

Nonprofit Organizations Supported

42

Employees on Nonprofit Boards

3,102

Hours of Board and Volunteer Service



5.1

Corporate Donations

FirstBank’s corporate giving integrates two complementary investment streams: our CRA Community Investment and Development Fund, which targets LMI communities across our assessment areas, and our Social Responsibility Program, which supports education and entrepreneurship, financial literacy, and environmental sustainability.

These programs act as a unified expression of FirstBank’s responsibility to our local communities, administered through a single, coordinated giving strategy. Through donations, volunteerism, board service, and financial education, we deploy resources into the nonprofit organizations and community initiatives that are building a more resilient, equitable society across our regions.



2025 Highlights | Corporate Donations Impact*

Puerto Rico

CENTROS SOR ISOLINA FERRÉ

"Move Up" Initiative

Now in its third edition, 'Move Up' delivers financial education and direct cash incentives to microentrepreneurs who have completed formal business training programs, accelerating their growth trajectory. FirstBank sponsored the 2025 Economic Boost 'Move Up' Competition, with a CRA Officer serving on the judging panel bringing institutional financial expertise directly into the evaluation process.

VITRINA SOLIDARIA (VISO)

SOL Microcredit Fund

FirstBank supported the launch of the SOL Microcredit Fund, providing fair and affordable microloans to entrepreneurs in eastern Puerto Rico who lack collateral or formal credit histories. Seventy-five percent of funds expand the revolving loan pool; 25% supports operations, outreach, and technical assistance. A FirstBank representative serves on the Fund's credit committee, contributing governance expertise and ensuring lending practices meet sound institutional standards.

Florida

LITTLE HAITI HOUSING ASSOCIATION

Homeownership Program (HOP)

FirstBank's contribution supported HOP, which provides comprehensive education and counseling to LMI homebuyers in South Florida. The program serves approximately 175 participants and facilitates an average of 15 home purchases each year by offering homebuyer education, individualized counseling, and end-to-end guidance throughout the buying process.

UNITED WAY CENTER FOR FINANCIAL STABILITY

Miami-Dade

Established in 2009 in response to the financial crisis, the Center provides tax preparation services, budgeting counseling, job guidance, and housing support to LMI residents in Miami-Dade. FirstBank's funding helped expand the Center's capacity to assist individuals facing their most pressing financial challenges. The Center's mission, transforming financial vulnerability into financial independence, aligns closely with FirstBank's own philosophy of community investment and economic empowerment.

USVI

BOYS & GIRLS CLUBS

St. Thomas and St. John

FirstBank funding provided the program supplies needed for an afterschool initiative serving 150 youth ages 6-18 across St. Thomas and St. John. The program offers homework assistance, tutoring, prevention programming, and character development during critical after-school hours, creating a safe and structured environment for at-risk youth. These programs offer stability, support, and positive pathways for young people within our local communities.

WORLD OCEAN SCHOOL

St. Croix

The program provides free, hands-on education aboard a historic tall ship for public-school students in St. Croix, 33% of whom live in poverty according to Kids Count USVI. By removing financial barriers, the initiative ensures that all children, regardless of economic circumstances, can access transformative, experiential learning opportunities. Since 2006, the World Ocean School has spent each winter in St. Croix, and FirstBank's support helps sustain this long-standing commitment to expanding educational access for local youth.

*The donations listed herein are representative and do not include all donations made by FirstBank.

5.2

Partnerships for Social Impact

GUIDANCE

Inspira, Actúa, Impacta Summit 2025

In November 2025, FirstBank hosted the second Inspira, Actúa, Impacta Summit, convening nonprofit and cross-sector leaders to strengthen organizations serving vulnerable communities in Puerto Rico. The event featured a panel on nonprofit access to capital moderated by the Federal Reserve Bank of New York, with contributions from partners such as Enterprise Community Partners, Asesores Financieros Comunitarios, and Column 81.

Throughout the day, subject matter experts offered practical guidance on leadership, financial sustainability, and organizational development through keynote sessions, panels, and success stories, supporting participants in expanding their social impact.



FUNDING FOR NONPROFIT

United Way Partner

FirstBank remains a long-standing partner of United Way and continues to be one of its top 25 corporate supporters. In 2025, 33% of eligible employees contributed a total of \$90,257 through payroll deductions, helping to provide essential funding for nonprofit organizations delivering critical services in education, health, and financial stability across the island.

EXPERIENCES

Giving Children an Experience: Monster Jam Truck

As part of FirstBank’s charitable contributions, children from *San Agustín del Coquí* in Aguas Buenas and *Hogar de Niños Manuel Fernández Juncos* were invited as guests of honor to a Hot Wheels event and a Monster Jam truck show at the José Miguel Agrelot Coliseum. Both groups were welcomed into FirstBank’s suite. For many of these children, it was an entirely new experience.

WOMEN-LED BUSINESSES

Mother’s Day Community Pop-Up Sale

Supporting economic development, FirstBank hosted a special Mother’s Day pop-up market that brought together women entrepreneurs participating in the Centro para Puerto Rico business incubator of the *Sila M. Calderón* Foundation. The event provided a platform to showcase their products and services, increase market visibility, and generate income opportunities while supporting women-led businesses and fostering entrepreneurship in our communities.



5.3

Employee Volunteering and Board Service

FirstBank’s community impact is amplified by the direct participation of our people. We actively facilitate employee engagement with the nonprofit sector through volunteerism, board service, and technical assistance, recognizing that institutional knowledge and professional expertise are themselves a form of community investment. Additionally, FirstBank maintains ongoing dialogue with community organizations to understand local needs and identify opportunities for collaboration. We also collect and evaluate community input to strengthen our products, services, and outreach efforts.

In 2025, 42 FirstBank team members served as board members or committee participants of nonprofit organizations across Puerto Rico, Florida, and the USVI, contributing approximately 3,102 hours of service. These contributions spanned coaching, credit decision support for small business loan requests, treasury management, fundraising, curriculum development, and administrative leadership.



FIRSTBANK'S VOLUNTEER PROGRAM

UNO TE DA LA MANO

Our volunteer program, UNO te da la Mano, offers our team members meaningful ways to support the communities we serve. The program enables year-round participation in initiatives led by nonprofit organizations, complemented by an annual company-wide service event that mobilizes teams across all regions. In 2025, our employees contributed 2,823 volunteer hours and supported 36 organizations through these efforts.



IV.

Our People and Institutional Culture

- The Experience of Being One
- Supporting Career Growth
- Engagement and Collaboration



At FirstBank, people are at the heart of everything we do, from our team members who serve our customers and communities every day to the leaders who shape our long-term vision.

Our purpose and values reflect who we are today and where we are heading. They are the result of a collaborative effort that brought together multiple levels of the organization across all of our regions, allowing us to capture the essence of FirstBank and connect it to the experience we create for everyone.



1 The Experience of Being ONE

The Experience of Being ONE is our institutional commitment to creating a workplace in which every team member feels respected, supported, and empowered to grow. It brings to life our purpose — “Beyond transactions, relationships that matter” — by making banking feel human for both our customers and our people. Through our Culture of One, focus on wellness, meaningful rewards and recognition, and career empowerment, we foster pride, belonging, and growth. This enables our people to build authentic relationships, strengthen communities, and drive business success beyond any transaction.



1.1

Talent Acquisition and Inclusive Recruitment

FirstBank’s recruitment strategy is grounded in proactive, inclusive outreach designed to attract talent with diverse backgrounds, experiences, and perspectives that strengthen our workforce and support long term business performance. Building a team that reflects the communities we serve enhances our ability to understand customer needs, navigate evolving markets, and deliver sustainable financial outcomes over time.

We promote internal mobility and professional growth opportunities, recognizing career advancement as a key driver of engagement and retention. In 2025, over 8% of our open positions were filled via internal promotions. Our recruitment processes are designed to be effective, consistent, and conducted with integrity, ensuring fair and equitable selection practices.

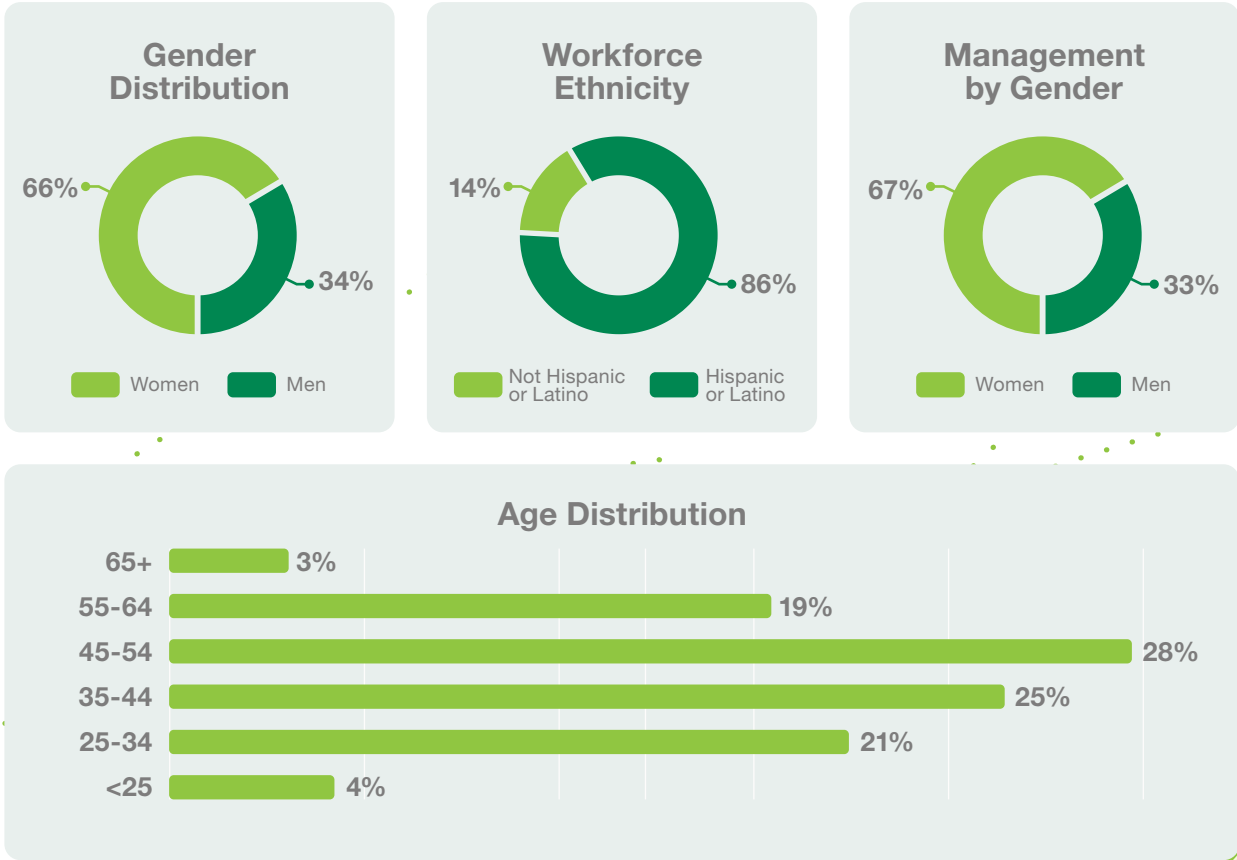
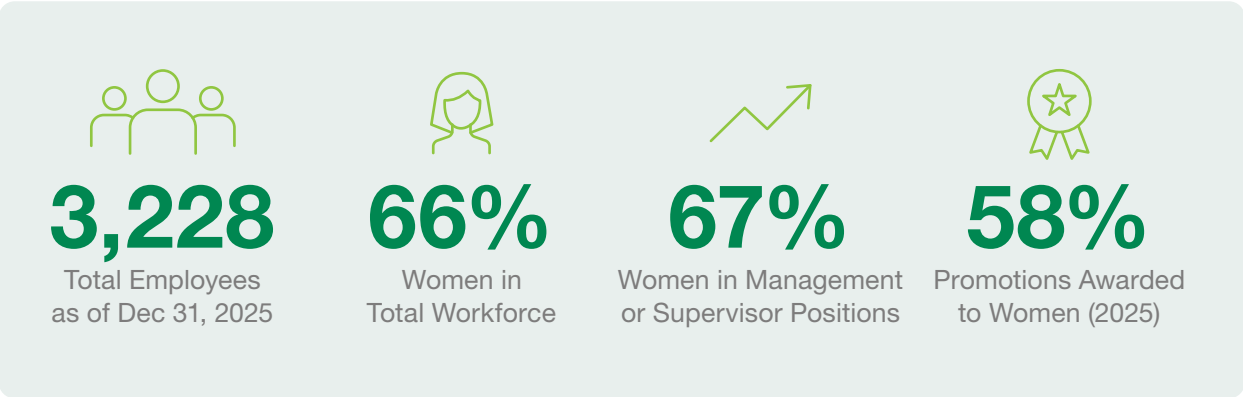
As part of this commitment, FirstBank participates in annual veteran focused job fairs in partnership with the Puerto Rico Department of Labor and National Guard events, recognizing the valuable skills, discipline, and leadership veterans bring. In 2025, we also continued investing in bias awareness, fair selection, and affirmative action training for hiring managers, with a focus on veterans and individuals with disabilities.

Together, these efforts support the development of a resilient, high performing workforce and contribute to long term value creation for our customers, communities, and shareholders.

1.2

Workforce Composition

FirstBank continues to maintain a workforce that reflects the broad communities we serve. As of December 31, 2025, the Company employed 3,228 employees across Puerto Rico, the ECR, and Florida, with approximately 66% of the total workforce consisting of women and 67% of management positions being held by women.



1.3

Onboarding as a Welcoming Experience

FirstBank’s FirstPal Program pairs new team members with a designated teammate, selected by the unit head or manager, to guide them through their first weeks at FirstBank. First Pals are trained on brand values, operational fundamentals, and how to provide meaningful support during the onboarding journey. The program is actively maintained and refreshed to ensure that every new team member experiences a welcoming, connected start.

At **FirstBank**, our people are not just our most valuable resource; they are the living expression of **The Human Side of Banking**. Every investment we make in their wellness, development, and sense of belonging is an investment in the communities we serve and the future we are building together.

1.4

Total Rewards Program

FirstBank’s Total Rewards Program is designed to attract, retain, and reward top talent. The program uses market data to ensure competitive base salaries and benefits while offering performance-based variable pay for eligible positions.

Compensation structures are reviewed periodically, including proactive minimum wage adjustments, with FirstBank maintaining minimum wage levels well above legal requirements in the jurisdictions where we operate.

As part of this approach, FirstBank is committed to equitable pay practices and equal employment opportunities. Compensation reviews consider internal equity alongside market benchmarks to help ensure that pay decisions are fair, consistent, and aligned with role responsibilities, experience, and performance. In 2025, our total compensation investment and benefits participation reflected our continued commitment to employee financial security.



² Includes changes in base and variable compensation

1.5

Health and Wellness Program

FirstBank’s Health and Wellness Program spans three health dimensions: physical, emotional, and financial. In 2025, wellness initiatives continued to expand in scope and reach, with programming designed to meet our team members across all life stages and wellness needs.

Preventive care programs, vaccination campaigns, and informational health booths continued to anchor the physical wellness pillar. Mental health workshops, yoga sessions, and access to licensed professionals through the Employee Assistance Program reinforced emotional wellness. We offered financial workshops covering 401(k) planning, retirement strategies, and investment basics to our team members at all levels.

Our wellness offerings continued to grow in 2025, with the addition of new pickleball courts to complement access to gym facilities and classes, as well as our existing chiropractic care and massage therapy at our corporate offices. These initiatives provide our team members with accessible, on-site options to stay active and manage musculoskeletal health.

282

total wellness activities conducted across 971 sessions

7,399

working hours dedicated to well-being

11,884³

TOTAL EMPLOYEE PARTICIPATIONS IN WELLNESS ACTIVITIES

1.6

Mental Health and Emotional Well-being

The mental and emotional health of our team members remains a core priority. Building on a multiyear commitment, FirstBank continued its certification program for branch supervisors and managers in mental health awareness and response, ensuring frontline leadership is equipped to recognize and respond to emotional health needs. In addition, the Bank’s Employee Assistance Program provides 24/7 access to licensed mental health professionals for employees and their families, a resource that remains available regardless of location or schedule.

NEW IN 2025

Suicide Prevention

As part of FirstBank’s focus on well-being, managers and supervisors now have access to the Department of Health’s materials and resources for suicide prevention, helping them better support their teams. The platform expands the Bank’s people-first approach beyond individual programs and integrates these critical tools into everyday management practices.



³ Not a unique number

NEW IN 2025

Safety and First Response Training

FirstBank introduced self-defense and personal safety training in 2025, including women-focused sessions offered in early spring. Our team members also had access to first aid, cardiopulmonary resuscitation, and automated external defibrillator training, further strengthening FirstBank’s culture of safety preparedness across our workforce.



1.7

Workplace Safety and Health Services

FirstBank ensures that all facilities maintain a strong safety culture by designating trained personnel at each location to lead emergency evacuations and annual safety drills.

The Security and Facilities teams conduct annual fire and emergency preparedness drills, ensuring that employees are equipped to respond effectively during emergency situations. Additionally, employees complete annual online emergency response training, reinforcing awareness and preparedness throughout the organization. In 2025, 100% of active employees successfully completed the Emergency Quick Reference Manual Training, demonstrating FirstBank’s ongoing commitment to maintaining a safe and secure work environment throughout the organization.

The Security and Facilities department provides specialized training programs tailored to the banking environment, including robbery response procedures and crisis management. Employees in high-risk roles, such as branch personnel, receive targeted training on actions to be taken before, during, and after a robbery. This includes guidance on identifying suspicious activity, activating alarm systems, applying cash handling controls, coordinating with law enforcement, documenting suspect descriptions, preserving evidence, and completing incident reporting. Training initiatives also address broader security and safety topics, including active threat response, emergency preparedness, and asset protection. These programs are further strengthened through collaboration with vendors and local law enforcement.

FirstBank’s safety and security framework is further supported by ongoing internal reviews, facility inspections, independent audits designed to assess the effectiveness of controls, and overall risk management practices. Continuous monitoring, annual training cycles, and lessons learned from incidents and exercises ensure that the organization remains resilient and aligned with industry standards.

Through our 1Health Services Program, our on site clinics deliver occupational health services such as workplace injury evaluations, vital sign checks, physical exams, and referrals for emotional support or workers’ compensation. Work-related injuries are reported in accordance with OSHA 300 guidelines.

1.8

Supporting Families

FirstBank supports our team members during important life moments with comprehensive family leave benefits. In 2025, the Bank continued to offer parental leave, bereavement leave, and access to Family and Medical Leave Act protections. These benefits include eight weeks of maternal leave, three weeks of paternal leave, and three days of marriage leave, ensuring employees have the support they need during significant personal milestones.

FirstBank’s unique sick day donation program continues to embody the spirit of community within our workforce. Our employees may donate unused sick days to peers facing extended illnesses, reinforcing mutual care as a core institutional value.

49 Employees who utilized parental leave

Female/male breakdown of parental leave: 33/16

Female Male

Retention rate

85% female parental leave takers

88% male parental leave takers

250 Sick days donated by employees

1.9

Promoting Work-Life Balance

Flexible and remote work arrangements remain in place across eligible roles and departments. These include a structured hybrid work program that combines in office and remote days, as well as temporary and case specific remote work arrangements approved based on business needs and individual circumstances. Customer facing units maintain alternating Saturday and holiday schedules to help prevent burnout and support work life balance while ensuring continuity of service.



2 Supporting Career Growth

FirstBank’s investment in its people extends well beyond hiring. We are committed to developing our team members at every stage of their careers, from entry-level to emerging leaders to senior executives, through a comprehensive, multitiered framework of learning, growth, and opportunity.



2.1 Performance Management Program and Succession Planning

The Performance Management Program (PMP) aligns individual goals with the Bank’s strategic priorities. All full- and part-time employees are required to participate in the PMP, which includes midyear check-ins, a formal year-end assessment, and supervisor feedback. This structure promotes clarity, accountability, and a culture of continuous improvement.

FirstBank maintains a formal succession planning practice for top management, senior leadership, and key positions, ensuring organizational continuity and the readiness of a strong internal talent pipeline. Succession planning is embedded within FirstBank's broader talent strategy and is supported by Talent Business Partners who work with leadership and support on matters related to talent engagement and retention plans. The recent reorganization of executive-level positions demonstrated the effectiveness of these plans by facilitating orderly transitions and ensuring a strong pipeline of talent for strategic leadership roles.

99%

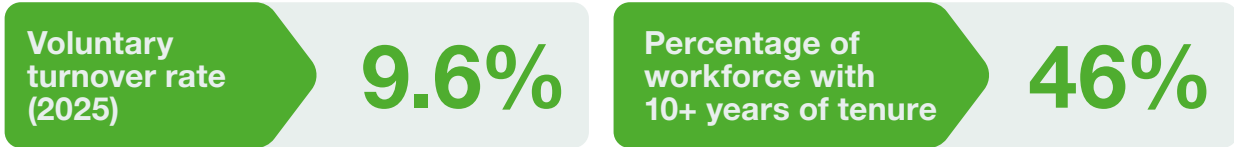
PMP participation rate among eligible employees



2.2

Talent Retention

Long-term retention is a meaningful indicator of institutional culture. Approximately 46% of our team members have been with the Company for more than 10 years, reflecting the stability and loyalty that our people-first culture cultivates. FirstBank measures voluntary and involuntary turnover separately to inform continuous improvement in the employee experience.



Internal mobility programs give our team members the opportunity to take on new roles and challenges. The internal job posting system ensures that opportunities are visible and accessible to all eligible employees, supporting career progression and reducing the need for external hiring at senior levels. In 2025, 8% of employees received opportunities within new roles, compared to 7% in 2024.

2.3

FirstBank University: Our Learning Ecosystem

FirstBank University is the institutional hub for professional development, housing over 8,000 learning resources spanning technical training, leadership development, and soft skills. All full- and part-time employees are expected to complete at least 24 hours of training annually, combining mandatory and elective coursework.



Training and skill-development efforts focus on the following areas:

Business Skills Development
Sales, consumer and commercial credit, negotiation skills

Leadership and Competency Development
Leadership, communication, digital skills, change management, innovation

Key Successor Readiness
Leadership boot camps, succession workshops, executive coaching, rotational assignments

Upskilling and Reskilling
Core banking systems, cybersecurity, data analytics, AI applications, business intelligence

2.4

FirstBank University Faculty



In 2025, FirstBank enhanced its learning model with the implementation of an internal faculty network of subject matter experts from across the organization. Our appointed faculty members are trained as facilitators and deployed to lead educational modules on targeted topics relevant to FirstBank’s business model. This approach ensures that learning is contextually relevant, culturally aligned, and continuously refined through participant feedback.

2.5

Learning Week

Each year, FirstBank hosts Learning Week, a company-wide event that promotes professional and personal growth through workshops, expert panels, and educational sessions on topics such as artificial intelligence, cybersecurity, and macroeconomic trends. The event reinforces a culture of curiosity and continuous development, encouraging employees to explore new learning paths.



2.6

Leadership Development

Building a strong, capable leadership pipeline is a strategic priority for FirstBank. In 2025, the Bank continued to offer two structured leadership development paths:

PATH 1

Lead the Way

Tailored for new supervisors and managers, this program equips emerging leaders with essential leadership and human resources competencies. Every new manager or supervisor at FirstBank goes through Lead the Way as a standard part of their onboarding into a leadership role.

New supervisors enrolled: 38
Total training hours: 840

PATH 2

First Leadership Development Program

Designed for seasoned managers, this program deepens leadership effectiveness through advanced management skills and soft skills development. Participants receive 360-degree feedback and performance coaching to strengthen their impact across the organization. The program has been delivered to 63% of our current leaders since its launch.

New supervisors enrolled: 65
Total training hours: 812



FirstBank also offers structured Mentoring and Coaching programs aimed primarily at middle management, including vice presidents and assistant vice presidents. The Mentoring Program carefully matches participants with senior leaders who guide their professional development through structured, goal-oriented engagements. The Coaching Program provides individualized consultative support to team members looking to sharpen specific leadership competencies or advance within the organization. Both programs complement the Bank’s broader talent pipeline strategy, ensuring that high-potential employees receive the personalized development needed to grow into future leadership roles.

2.7

Educational Reimbursement Plan

FirstBank's Educational Reimbursement Plan supports team members pursuing undergraduate and graduate degrees in fields aligned with the Bank's business needs, including finance, management, economics, and information systems. The plan reimburses up to \$100 per credit for bachelor's programs and up to \$150 per credit for master's programs, with reimbursement levels determined by academic performance.

13

Active participants in Educational
Reimbursement Plan

\$19,185

Total investment in
tuition reimbursement

2.8

Upskilling and Reskilling

As the financial services landscape evolves rapidly, FirstBank is proactively equipping its workforce with the skills needed for the future. In 2025, FirstBank reinforced a structured upskilling and reskilling process through which business leaders identified skill gaps within their units and worked with Learning and Development to design targeted offerings.

Key developmental areas covered include Microsoft Teams, Excel, Power BI, and Copilot, tools that support operational efficiency, data-informed decision-making, and cross-functional collaboration.



3 Engagement and Collaboration

A workplace in which our team members feel heard, valued, and connected is both a cultural aspiration and a business imperative. FirstBank continuously invests in listening to its workforce, acting on what it hears, and creating shared experiences that strengthen our sense of purpose and community.



3.1 Employee Engagement Assessment

In 2025, FirstBank enhanced its annual engagement survey methodology to further improve analytical depth and actionable insights, enabling measurement beyond engagement indicators to include broader employee experience dimensions. This enhancement enabled deeper insights into workforce sentiment across all regions and management levels, allowing for more informed engagement strategies. Survey results are shared with managers and leaders to identify improvement opportunities and shape concrete action plans at both the corporate and departmental levels.



3.2

Listening at Scale

Based on insights from the 2025 engagement survey, FirstBank established four Corporate Engagement Committees to advance the priority areas identified by our team members. Each committee is responsible for designing and implementing initiatives that strengthen a specific dimension of the employee experience.



Building on insights gathered across the organization, the Bank’s Talent Business Partners serve as a bridge between business units and Human Resources, using data from exit interviews, engagement surveys, and direct conversations with leaders to continuously refine the employee experience and inform retention strategies.

3.3

Recognizing “The Best of ONE”

Recognition is woven into the fabric of FirstBank’s culture. A variety of programs ensure that our team members feel seen and celebrated, whether for exceptional performance, community service, or simply showing up for others:

- **The Best of ONE Awards** – FirstBank’s flagship nomination-based recognition program of excellence in performance, innovation, customer service, and community engagement
- **Peer to Peer Program** – Peer-to-peer recognition program through which our team members appreciate and acknowledge each other’s contributions. In 2025, 2,315 of our team members received digital recognition badges
- **Volunteer Recognition** – Formal acknowledgment of employees who contribute to their communities through volunteerism, reinforcing the value of giving back
- **Unit Programs** – Recognition of individual achievements by team managers, reinforcing organizational values at the unit level
- **Milestone Celebrations** – Work anniversary honors in five-year increments with commemorative pins and special recognition



3.4

Shared Experiences and Corporate Events

Throughout 2025, FirstBank brought employees together through a calendar of shared experiences designed to strengthen team bonds and celebrate the communities we serve:

- **Junte Navideño** – Christmas gathering for all employees and their families to enjoy a night of culture and celebration
- **International Women’s Day** – Multisectoral event celebrating the contributions of women across FirstBank’s operating communities
- **Kids at Work** – Invitation for children and family members to experience FirstBank firsthand, accompanied by workshops on financial literacy, wellness, and mental health, bringing our institutional mission to life for the families of our team members
- **Holiday Drives** – Christmas drives benefiting children and the elderly within the communities we serve

Various FirstBank sporting and recreational activities also contribute to a connected, vibrant workplace culture. The Interbank Bowling team continues to represent FirstBank in institutional competition, and FirstBank launched a new pickleball team in 2025, supporting an active, engaged workforce.

V.

Environmental Performance and Climate Resilience

- Sustainable Operations
- Building Climate Resilience
- Sustainable Finance and Lending



FirstBank takes a practical and disciplined approach to managing its environmental impact and **operating efficiently**. We recognize that effective resource management, resilient operations, and support for environmentally responsible initiatives are important to long-term financial performance and the well-being of the communities we serve. Through our internal practices and external engagements, FirstBank aims to contribute to sustainable progress across the regions we serve.



1 Sustainable Operations

Through the One with the Environment Program, FirstBank actively works to reduce its environmental footprint, enhance its environmental performance, and improve sustainability across all facilities. The program is anchored in three primary pillars: energy management, waste and recycling, and reforestation. This approach reflects FirstBank’s commitment to sustainable practices that support the health of the planet and our communities.



1.1 Greenhouse Gas Emissions

In 2025, FirstBank completed its first comprehensive greenhouse gas (GHG) inventory, establishing a baseline aligned with the GHG Protocol and the Task Force on Climate-Related Financial Disclosures recommendations. Total Scope 1 and Scope 2 emissions reached 15,524 MTCO₂e (market-based), with indirect emissions from purchased electricity accounting for approximately 92% of the footprint. Scope 1 emissions totaled 1,227 mt CO₂e, driven primarily by stationary combustion and fugitive sources. This baseline highlights electricity use as the Bank’s main emissions driver and provides a foundation for future reduction initiatives.

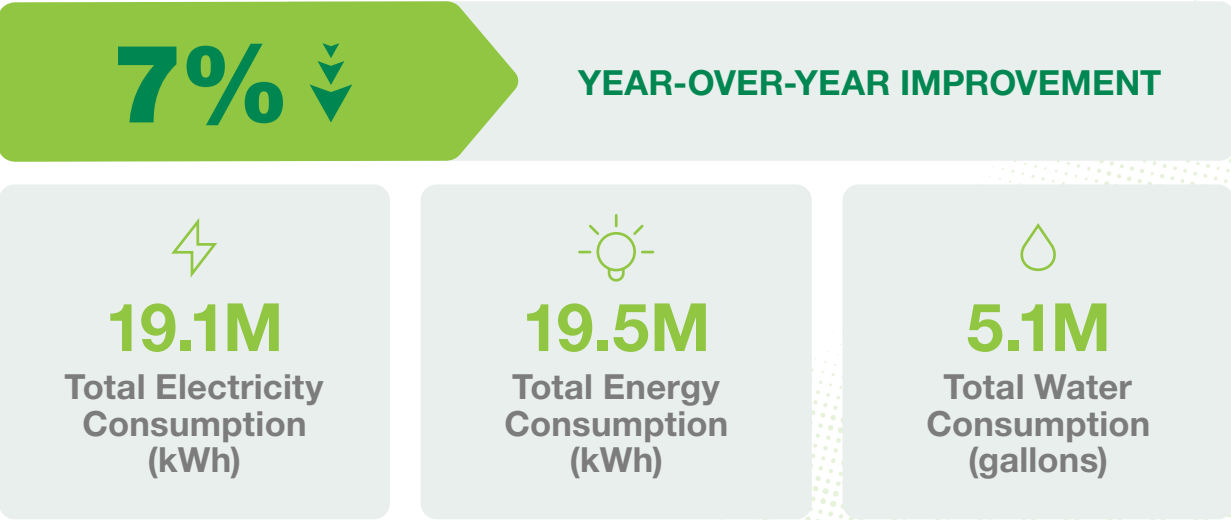
In addition, we tracked key efficiency metrics, reporting an emissions intensity of 12.37 mt CO₂e per \$1 million in revenue (market-based).

EMISSIONS (mt CO ₂ e)	
SCOPE 1 (DIRECT EMISSIONS)	
Stationary Combustion	798
Mobile Sources	24
Fugitive Emissions	404
TOTAL SCOPE 1	1,227
SCOPE 2 (INDIRECT EMISSIONS)	
Electricity (Market-Based)	14,298
Electricity (Location-Based)	13,850
TOTAL SCOPE 1 & 2 (Market-Based)	15,524
TOTAL SCOPE 1 & 2 (Location-Based)	15,077

1.2

Energy and Water Management

FirstBank continues to invest in improving energy and water efficiency across its operations. Following the full deployment of LED lighting across our operations in 2024, FirstBank recorded measurable energy-efficiency gains in 2025, with electricity consumption declining by 1.4 million kWh year over year, a 7% reduction. The Bank also continues to monitor and manage water usage across all facilities, identifying conservation opportunities aligned with local climate resilience needs.



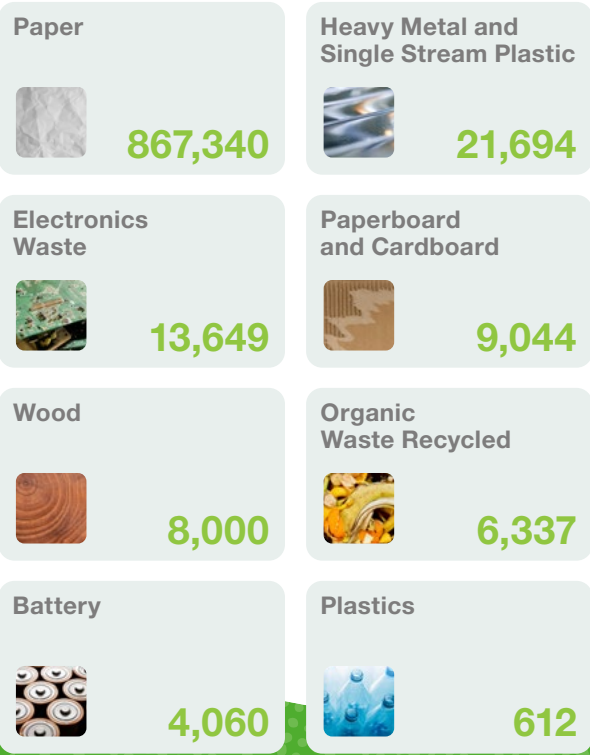
1.3

Waste Management

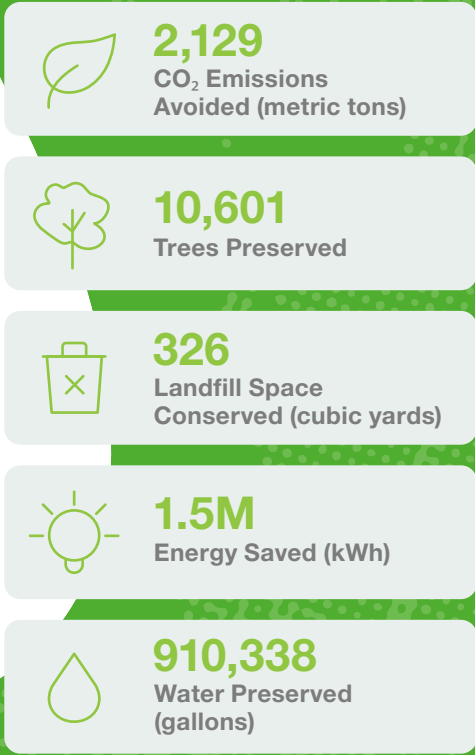
In 2025, FirstBank continued its comprehensive waste management program, which includes recycling of electronics, wood, paper, carpet tiles, heavy metals, batteries, organic waste, single-stream plastics, and cardboard. The Bank’s organic waste program is managed through a collaboration with Tais, a Puerto Rican firm that transforms food waste into compost for local agriculture. Through this partnership, food waste is diverted from landfills and transformed into compost to support local sustainable agriculture.

Through waste segregation, responsible disposal practices, and increased material recovery, FirstBank continues to reduce environmental impact and strengthen sustainable operational practices.

2025 Waste Management and Recycling (lbs)⁴



2025 Our Recycling Impact^{5,6}



⁴ Waste and recycling metrics from First BanCorp include the Puerto Rico region only. ⁵ Recycling impact metrics are based on electronics, paper, paperboard and cardboard, metals, heavy metals, and single-stream plastic recycling materials. ⁶ Impact metrics were provided by environmental impact reports from Iron Mountain (paper), IFCO Recycling (metals, single-stream plastic, and paperboard and cardboard), and NovaTerra (electronics).

1.4

Digital Adoption and Paper Reduction

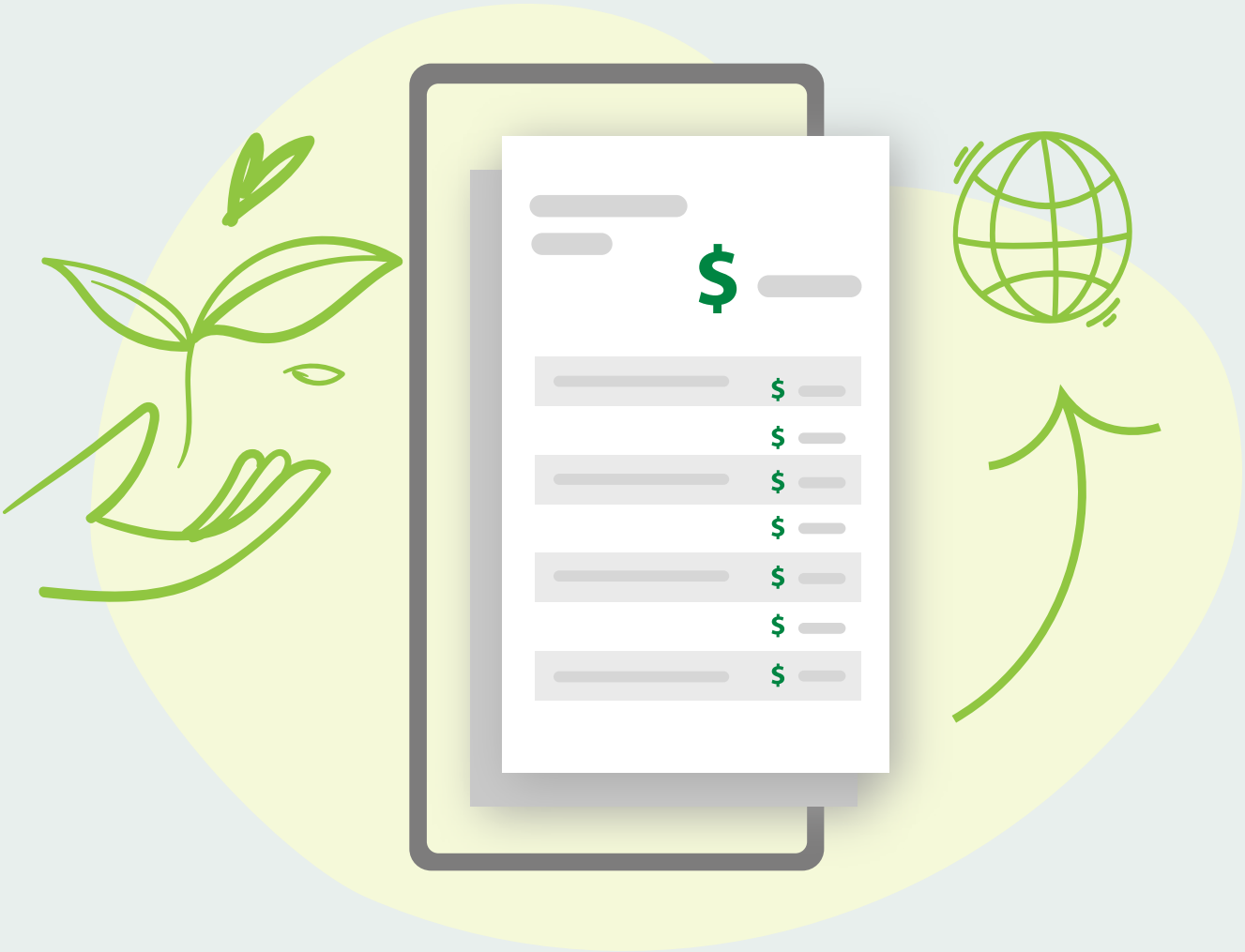
Adoption of digital channels continues to play an important role in reducing FirstBank’s environmental impact. As more customers choose digital services, FirstBank has seen measurable reductions in paper usage through e-statements and online banking tools. These digital efficiencies enhance the customer experience while reducing resource use and aligning environmental responsibility with technological innovation.

99,825
Accounts Enrolled in E-statements

22%
Client Statements Delivered Electronically

73%
Consumer Checking Clients Using Digital

4.8M
Sheets of Paper Saved via E-statements



2 Building Climate Resilience



2.1 *Rescate Costero:* Sustaining Our Communities

Coastal erosion is a significant and growing risk across Puerto Rico, with over 60 miles of shoreline having retreated inland in recent years. This phenomenon is largely driven by powerful storms, such as Hurricane Maria in 2017, which caused immediate losses of 3 to 5 meters along its path, with some areas experiencing up to 40 meters of erosion. The consequences are profound, jeopardizing critical infrastructure, homes, and the livelihoods of coastal communities. The loss of natural barriers, including beaches and wetlands, reduces protection against future storms and heightens flooding risks.

In 2025, FirstBank continued to make strides with the commitment established two years ago to combat coastal erosion across Puerto Rico through large-scale reforestation efforts. *Rescate Costero* was developed in and is supported by collaboration with key stakeholders, including government agencies, municipalities, academic institutions, nonprofit organizations, and private sector partners, underscoring a shared commitment to sustainability and coastal resilience.

2025

Rescate Costero Impact

19,198 plants were planted across 14 municipalities and 20 beaches, contributing to approximately 440.1 metric tons of CO₂ reduction annually.



2.2

Green Debit Card: Recycled Ocean Plastic

In 2025, FirstBank launched Puerto Rico’s first debit card produced from recycled ocean-bound plastic, reflecting our commitment to embedding sustainability into everyday banking products. Each new debit card reflects FirstBank’s efforts to reduce plastic waste by repurposing ocean-bound materials into a widely used financial product. The production of cards using recycled ocean-bound plastic prevents bottles and plastic bags from polluting our seas and rivers, giving discarded materials a new purpose.

This is not an isolated initiative. Like Rescate Costero, the recycled debit card represents another chapter in FirstBank’s story of environmental stewardship. More than a payment method, it is a tangible demonstration of FirstBank’s commitment to a cleaner, more sustainable future for all.

All customers in Puerto Rico with expiring debit cards automatically receive the new recycled material card at renewal. Additionally, customers who open new personal or commercial deposit accounts also receive such debit cards, ensuring broad adoption across FirstBank’s customer base.

100,000

Cards Produced
with Recycled
Material

15,000+

Bottles
Diverted from
Oceans

30,000+

Plastic Bags
Prevented from
Contaminating
Waterways



2.3

Environmental Conservation Partners

In 2025, FirstBank strengthened its commitment to climate conservation by supporting key nonprofit partners dedicated to environmental protection, ecosystem restoration, and environmental education.

Through corporate donations totaling \$59,800, the Bank contributed to organizations advancing conservation efforts across Puerto Rico. These partnerships extend FirstBank’s impact by supporting organizations advancing conservation, ecosystem restoration, and environmental education. By investing in these environmental partners, FirstBank helps safeguard natural resources, expand access to environmental learning, and promote long-term sustainability for Puerto Rico’s future.

HIGHLIGHTED PARTNERS

Eco-Exploratorio Museum

As a lifelong supporter of the Eco-Exploratorio, FirstBank inaugurated *Uno en Accion* in 2025, an educational and immersive experience within the museum that highlights FirstBank’s sustainability initiatives with a creative, interactive display.

San Patricio Urban Forest

Since 2021, FirstBank has upheld a five-year \$5,000 financial and volunteer commitment to the conservation and restoration of the San Patricio Urban Forest in Puerto Rico that actively supports biodiversity conservation efforts in this vital urban green space, which serves as a habitat for numerous native species, including endangered birds, reptiles, and amphibians.

COCO Puerto Rico

During 2025, FirstBank supported the nonprofit COCO Puerto Rico, in its coastal conservation efforts, including school-based mangrove restoration projects, the revitalization of historic landmarks, and the establishment of a native plant nursery in Isabela.

Scuba Dogs Society (SDS):

FirstBank continued supporting SDS through a collaborative partnership, an organization that promotes marine conservation through coastal cleanups, public education campaigns, and advocacy for healthy marine ecosystems.

3 Sustainable Finance and Lending

FirstBank integrates sustainability considerations into its lending practices. This strategic approach emphasizes responsible lending, sound credit practices, and opportunities that contribute to economic resilience and inclusive growth.



3.1

Environmental Risk Program

FirstBank maintains an Environmental Risk Program to identify, evaluate, and manage environmental risks associated with real estate and construction loan originations, participations, loan workouts, and transactions. This program applies to all regions and supports compliance with applicable federal and local environmental regulations.

Oversight of the program is formally integrated into the Bank’s governance structure through the Risk and Credit committees, ensuring the program aligns with evolving regulatory expectations and enterprise risk appetite. The program is supported by defined policies, internal controls, and standardized protocols for evaluating environmental risk throughout the credit life cycle. These include initial screenings, environmental questionnaires, and, when necessary, environmental site assessments conducted by qualified professionals in accordance with industry standards.

Relationship Officers and relevant personnel receive regular training to ensure consistent application of the program across all regions. Training is delivered on a recurring basis and is updated as regulatory guidance or internal procedures evolve. This ensures that frontline staff members are equipped to identify potential environmental concerns early in the credit process and escalate them as appropriate.

Throughout this program, FirstBank reinforces its commitment to prudent credit risk management, regulatory compliance, and the long-term protection of its financial interests and those of its customers while ensuring that lending decisions remain environmentally responsible and aligned with the Bank’s governance framework.

3.2

Sustainability Factors within Commercial Loan Credit Policy

To mitigate environmental and social risks, FirstBank maintains a Commercial Loan Credit Policy that incorporates sustainability factors into credit analysis. Lending decisions consider the borrower's industry and environmental risks. Certain sectors and loan structures, such as those related to agriculture, land acquisition, fossil fuels, weapons, or gambling, require enhanced due diligence and elevated internal review by FirstBank's Chief Credit Officer or a higher lending authority.

As part of this framework, the Bank has identified sustainability-aligned sectors, such as renewable energy, clean energy, energy efficiency, affordable housing, and educational access, as areas in which credit exposure is encouraged and aligned with FirstBank's long-term value creation strategy. The policy's risk and opportunity-based approach encourages investment opportunities that promote economic development and social impact while also ensuring that lending activities reflect FirstBank's standards of prudence, integrity, and sustainability.

The policy is reviewed and approved annually by the Board for alignment with the Bank's risk appetite, regulatory requirements, and long-term financial strategy.

Oversight is managed through the Credit Risk Director and designated Board committees, with roles and responsibilities assigned across business units, credit officers, and risk management. These controls seek to ensure consistency, accountability, and transparency in the credit process.

3.3

Sustainable Lending

In 2023, FirstBank introduced an internal classification approach to identify commercial loans that support the advancement of the Sustainable Development Goals (SDGs). The SDGs are a collaborative, global effort to address the challenges of poverty, inequality, climate change, environmental degradation, peace, and justice.

FirstBank's loans may be considered sustainability-related when they are linked to initiatives or outcomes that reflect the aims of the SDGs, such as expanding access to clean energy, improving infrastructure, supporting inclusive economic development, or promoting climate resilience. This initiative strengthens FirstBank's ability to align lending activity with global sustainability priorities and enhance long-term financial stability and growth.

*"As of 2025, the bank's total exposure to SDG aligned lending amounts to **\$181.7 million.**"*

The following lending categories represent commercial and community development lending categories represent activities that FirstBank has identified as contributing to specific Sustainable Development Goals.



SDG	Purpose	Amount
 SDG 3 Good Health and Well-being	Promote healthy lifestyles, preventive measures, and modern, efficient healthcare for everyone. Targets include reducing noncommunicable diseases, promoting mental health, increasing health financing, supporting the health workforce, advancing research, and providing universal access to medicines.	\$38.7M
 SDG 4 Quality Education	Ensure inclusive and equitable quality education, and promote lifelong learning opportunities for all. Targets include providing equal access to affordable technical, vocational, and higher education and increasing the number of people with relevant skills for financial success, universal literacy, and numeracy.	\$1.7M
 SDG 7 Affordable Clean Energy	Ensure access to affordable, reliable, sustainable, and modern energy for all. Targets include increasing the global percentage of renewable energy; promoting access to research, technology, and investments in clean energy; and doubling the improvement in energy efficiency.	\$38.2M
 SDG 8 Decent Work and Economic Growth	Promote sustained, inclusive, and sustainable economic growth; full and productive employment; and decent work for all. Targets include universal access to banking, insurance, and financial services; sustainable economic growth; full employment; and decent work with equal pay.	\$86.1M
 SDG 11 Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient, and sustainable. Targets include safe and affordable housing, inclusive and sustainable urbanization, reducing the effects of natural disasters, strong development planning, and reducing the environmental impact of cities.	\$18.0M

VI.

Operational Integrity and Risk Oversight

- Oversight and Compliance
- Risk Management and Business Continuity
- Ethical Business Practices
- Responsible Sourcing
- Cybersecurity and Data Privacy

FirstBank's approach to **operational integrity** is a reflection of the same values that drive everything we do. When our governance is sound, our risks are managed thoughtfully, and our people operate with integrity, we are better able to serve our customers and communities with the care and respect they deserve.



1 Oversight and Compliance

1.1

Board Composition and Oversight

First BanCorp’s Board of Directors plays a central role in overseeing corporate sustainability, risk management, and sustainability-related disclosures. Structured to bring deep expertise in risk management, financial services, and sustainability, the Board maintains a high degree of independence and accountability. To support directors in fulfilling their responsibilities, the Office of the Secretary of the Board provides ongoing training, educational workshops, seminars, and access to industry developments. Each director is required to complete a minimum of eight hours of continuing education annually.

The Board benefits from four fully independent committees, an independent Chair with extensive duties, and frequent executive sessions of independent directors. Two new directors have been elected within the past five years, bringing fresh perspectives alongside institutional continuity.



1.2

Board- and Management-Level Sustainability Oversight

Since the formal establishment of First BanCorp’s Corporate Sustainability Program in 2021, sustainability-related integration has expanded across all major business functions. The Board shares oversight of sustainability policies and practices with the Executive Leadership Team (ELT).

The Board has assigned the oversight of First BanCorp’s Sustainability Program to the Corporate Governance and Nominating Committee. Specific sustainability responsibilities have also been integrated across multiple Board committees to collectively guide comprehensive governance of our priority areas as follows:

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

Oversees sustainability policy, sustainability risk management, strategy, and reporting. Ensures Board composition reflects a wide range of backgrounds and experiences.

AUDIT COMMITTEE

Ensures financial reporting integrity, maintains financial controls, and oversees compliance with our Code of Ethical Conduct.

COMPENSATION AND BENEFITS COMMITTEE

Reviews executive compensation policies and evaluates risk management implications related to incentive structures.

ASSET-LIABILITY COMMITTEE

Oversees FirstBank’s investment activities and ensures that investment strategies support sustainable community development projects meeting CRA criteria.

CREDIT COMMITTEE

Monitors the quality of the credit portfolio and oversees credit-related policies.

RISK COMMITTEE

Establishes our risk appetite and oversees compliance, operational and fraud risk, model risk, vendor management, cybersecurity, and information security.

At the executive level, the management-led Corporate Sustainability Committee develops and implements sustainability policies and long-term strategies. Composed of leaders from Human Resources, Enterprise Risk Management, Strategic Planning, Legal, Compliance, Finance, Marketing, and Corporate Internal Audit, the Corporate Sustainability Committee sets annual sustainability objectives, aligns initiatives with our business strategy, and reports periodically to the Corporate Governance and Nominating Committee, ensuring Board-level accountability for sustainability priorities.

Additionally, the Executive Risk Management Committee (ERMC), led by the Chief Risk Officer, supports the Board and its committees in overseeing the Corporation's enterprise risk management framework. The ERMC reviews significant risk exposures, monitors adherence to the Corporation's risk appetite, and evaluates Key Risk Indicators (KRIs), emerging risks, model risk management practices, and risk assessments associated with new products, services, and strategic initiatives. The committee facilitates cross-functional risk governance and escalation, helping ensure that risks are appropriately identified, assessed, monitored, and mitigated across all lines of business.



1.3

Sustainability-Linked Executive Compensation

FirstBank integrates sustainability-related objectives into its executive compensation framework to align leadership accountability with long-term sustainability goals. The executive compensation program is designed to drive business resilience, promote responsible risk-taking, and reinforce strong governance. Since 2023, sustainability-related objectives have been included in performance assessments for certain members of the ELT, evaluating:

- Sustainability-related disclosures and transparency
- Social and community impact initiatives
- Progress on corporate culture, human capital development, and supplier management

Executive compensation decisions are reviewed by the Compensation and Benefits Committee, ensuring a structured and responsible approach to incentive alignment. For additional details, refer to First BanCorp’s most recent [Proxy Statement](#).

1.4

Corporate Sustainability Policies

We have implemented a comprehensive suite of policies that govern sustainability, corporate ethics, and risk management, ensuring alignment with regulatory requirements, stakeholder expectations, and industry best practices.

Sustainability Policy

Defines strategic focus areas for environmental and social responsibility, guiding internal practices and stakeholder engagement to advance sustainable growth across all operations.

Corporate Governance Guidelines and Principles

Establishes the principles and framework for ethical leadership, Board independence, and accountability, ensuring sound decision-making and oversight throughout the Company.

Responsible Marketing Policy

Ensures that all communications are transparent, accurate, and designed to empower customers to make informed financial decisions, free from misleading practices.

Code of Ethical Conduct

Outlines the principles and expectations that guide employee behavior, promoting integrity, transparency, and accountability across all areas of the organization.

Human Rights Statement

Affirms our commitment to promoting and protecting human rights across all operations, guided by the UN Guiding Principles on Business and Human Rights, with a focus on dignity, fairness, and equity.

Risk Management Policy

Establishes the framework for identifying, assessing, managing, and monitoring risks across the organization, ensuring alignment with strategic objectives and regulatory requirements.

Supplier Code of Conduct

Sets clear expectations for ethical business practices, labor standards, and environmental responsibility across all third-party relationships, reinforcing FirstBank’s values throughout our procurement processes.

Information Security Policy

The Information Security Policy establishes FirstBank’s enterprise wide framework for protecting the confidentiality, integrity, and availability of information assets across all regions and affiliates.

Through this governance framework, we continuously monitor sustainability risks, regulatory compliance, and performance tracking to maintain transparency and accountability across the organization.

2 Risk Management and Business Continuity



2.1 Risk Oversight and Management

The Board’s Risk Committee provides oversight of FirstBank’s risk management framework, ensuring that risk policies align with regulatory expectations and corporate business strategy. The Chief Risk Officer leads the ERM, which governs risk management at the management level and reports directly to the Risk Committee of the Board.

As part of our enterprise-wide risk management framework, FirstBank monitors its capital position in accordance with applicable federal regulatory expectations. The Bank conducts internal stress testing as an integral component of its capital planning process to assess its resilience under a range of adverse economic scenarios. Key risk areas are subject to review by both internal auditors and model validators, with the results and any related findings reported to the Audit and BOD Risk Committee, respectively. This oversight process supports the validation of the effectiveness of FirstBank’s risk management practices.



2.2

Risk Policy and Strategy

FirstBank's Risk Management Policy establishes a structured approach to anticipation, mitigation, and oversight. This policy aligns with our Enterprise Risk Management process, which ensures:

- Clear risk performance indicators that drive behaviors consistent with corporate strategy
- Alignment of risk practices with strategic planning objectives
- Defined risk management strategies for ongoing improvements
- Regular reporting to senior management and the Board for informed decision-making

As part of its enterprise-wide oversight framework, the Bank conducts regular assessments of its overall risk profile to ensure alignment with its strategic objectives and risk appetite. These assessments provide a holistic view of the institution's exposure across credit, operational, technology, liquidity, and regulatory domains and support informed decision-making at the Board and executive levels. The Bank also monitors shifts in the external environment, such as macroeconomic trends, competitive dynamics, technological developments, and cybersecurity threats, to proactively identify areas requiring enhanced attention or mitigation.

A key component of this policy is the Risk Appetite Statement, reviewed annually by the CRO, the ERM, and the Board's Risk Committee to ensure alignment with strategic capital plans. Risk appetite metrics are monitored quarterly and reported directly to the Risk Committee.



2.3

Business Continuity Management

FirstBank's Business Continuity Management Program (BCMP) ensures operational resilience by identifying and mitigating potential risks that may threaten critical institutional functions. The Business Continuity Management Committee, co-chaired by the Chief Operations Officer (COO) and the Chief Consumer Officer and Corporate Chief of Staff, oversees the program's strategic execution.

The BCMP includes:

- Business impact analysis to identify critical operations
- Disaster recovery and incident response planning to ensure timely restoration of services
- Emergency preparedness protocols for climate-related risks, utility failures, cyber threats, and other disruptions

To further strengthen organizational resilience, the Bank periodically reviews

its business continuity arrangements and evaluates potential impacts from a range of disruption scenarios, including technology outages, natural hazards, infrastructure failures, and other external events. These reviews help ensure that critical operations can continue or be restored within acceptable time frames. The Bank also maintains processes to monitor emerging risks that could affect continuity and to incorporate lessons learned from exercises or real-world events into future planning.

In 2025, FirstBank created a new Operational Incident Management Unit to ensure response strategies are defined based on incident type and assessed business impact. As part of ongoing transformation efforts, all corporate incidents will be managed through this enhanced framework under the COO.

In addition to protecting internal operations, the Bank also considers the needs of customers following significant natural disasters or large-scale disruptions. Depending on the nature and impact of the event, the Bank may offer support measures, such as temporary payment relief, extensions, or other forms

of short-term assistance, to help affected customers manage immediate financial challenges. These accommodations are evaluated on a case-by-case basis, allowing business units to respond flexibly and responsibly to the circumstances of individual customers and communities.

2.4

Enterprise Risk Themes

Across its operations, the Bank continues to emphasize disciplined risk management, strong internal controls, and a prudent approach to emerging risks. Key areas of focus for ongoing risk oversight include the evolving cybersecurity threat landscape, continued digital transformation across the financial services industry, advancements in artificial intelligence and other emerging technologies, changing economic conditions affecting customers and markets, and developments in the regulatory environment. The Bank's risk functions work collaboratively with business units to ensure that practices remain appropriate, effective, and responsive to these changing dynamics.

2.5

Strategic Enhancements in Risk and Operations

As part of its operational evolution, FirstBank established a dedicated Business Transformation function to draw a clear distinction between day-to-day operational activities and the execution of enterprise-level initiatives. This approach enables core operational and technology teams to prioritize stability, service quality, and control, while transformation efforts are advanced through a structured and coordinated framework.

To support this model, we introduced several refinements to strengthen ownership and execution. These included creating centralized incident management capability to better coordinate responses to operational and technological events, consolidating payments-related responsibilities under a unified structure, and separating testing activities from systems administration to enhance specialization and execution discipline.

During 2025, FirstBank achieved several key milestones that further strengthened its risk posture and operational resilience:

- **Core banking application migration:** Completed the transition of the Bank's core environment to private data centers in the United States, reducing infrastructure risk and enhancing system resilience.
- **Elevation of information technology (IT) governance:** Positioned IT governance, risk, and compliance as a priority for regulatory responsiveness, audit readiness, and disciplined change management.
- **Cloud readiness:** Finalized the preparation and security readiness of the cloud environment, establishing the foundation for large-scale server and application migrations under the Managed IT program.
- **Organizational realignment:** Implemented targeted adjustments to strengthen executive alignment, clarify accountability, and improve oversight across core operational areas.
- **Unified Security and Facilities:** Integrated the Corporate Security Office with Facilities and General Services to improve coordination of physical and digital asset protection.

Together, these enhancements strengthened the Bank's operational foundation, supporting disciplined execution, improved governance, and the ability to scale modernization efforts while maintaining stability.

2.6

Artificial Intelligence Adoption

In an operating environment defined by rapid change and persistent uncertainty, FirstBank is approaching AI adoption with the same discipline and thoughtful execution that underpin our Company. Building on the groundwork established through our Business Transformation Office, we are advancing AI where it matters, embedding it enterprise wide into workflows, data architecture, and governance rather than treating it as a standalone solution. As AI has progressed from experimental proofs of concept to market ready capabilities, our focus remains on improving operating efficiency, strengthening prevention, and delivering more timely and relevant interactions. We view AI as a powerful enabler of scale, productivity, and long term competitiveness as we continue to deliver value. We will pursue the adoption of AI in a disciplined and responsible manner, adhering to prudent risk management practices while closely aligning with emerging regulatory expectations and guidance to ensure its safe, ethical, and compliant deployment.



3 Ethical Business Practices

Someone has logged into your bank from another device. If you did not do this yourself, please contact us immediately.



3.1 Code of Ethical Conduct

FirstBank’s Code of Ethical Conduct (Code) establishes clear expectations for ethical behavior across all operations. Employees receive comprehensive training upon onboarding and annually thereafter to reinforce compliance and awareness of ethical standards. Human Resources reports annually to the Audit Committee on matters pertaining to the Code, including potential or actual violations. The Code is reviewed annually by management and undergoes a formal review cycle every five years.

Key areas covered in the Code include:

- Fraud prevention
- Equal opportunity and nondiscrimination
- Conflicts of interest

FirstBank also maintains a separate Code of Ethics for CEO and Senior Financial Officers, reviewed annually by management and approved by the Board every three years or upon material changes. All senior financial officers must review and certify compliance with this code annually.

2025 Ethics Training

100%
of eligible employees
completed training on the
Code of Ethical Conduct

100%
of senior financial
officers and the CEO
acknowledged compliance with
the Code of Ethics for CEO and
Senior Financial Officers

3.2

Whistleblower Protection Policy and Reporting Channels

FirstBank maintains a comprehensive whistleblower policy, called Protecting What Is Ours, which provides confidential and anonymous mechanisms for reporting potential misconduct. The policy applies to all employees, including part-time, temporary, and agency-contracted personnel as well as suppliers and service providers. The policy strictly prohibits retaliation against individuals who raise concerns in good faith.

Employees and third parties can report concerns related to potential fraudulent activity and violations of laws or regulations, including money laundering and bribery, as well as breaches of company policies, conflicts of interest, or retaliation.

To ensure accessibility, independence, and appropriate governance oversight, FirstBank provides multiple reporting channels:

- **Independent Third-Party Hotline:**
A confidential, anonymous, 24/7 reporting service operated by an external provider, with reports automatically routed to designated primary contacts, including the Chair of the Board’s Audit Committee, the General Auditor, and the Chief Risk Officer.
- **Direct Reporting to the General Auditor:**
Individuals can submit written concerns, anonymously if preferred, directly to the Company’s General Auditor.

All reports are logged, triaged, and investigated by the Corporate Internal Audit unit. High-risk matters are promptly escalated to senior leaders, including Compliance and Legal as appropriate, and significant issues are reported to executive management and the Board’s Audit Committee. Investigations are conducted using a risk-based approach and might involve targeted corrective actions, management remediation plans, and formal Board-level review prior to closure when warranted.

The Audit Committee receives regular reporting on whistleblower activity, including investigation status, findings, and outcomes, to ensure accountability, independence, and adherence to FirstBank’s ethical and regulatory standards.

3.3

Anti-Bribery, Anti-Corruption, and Anti-Money Laundering

FirstBank maintains a strict zero tolerance stance toward bribery, corruption, and financial crime. The Bank’s Bank Secrecy Act/ Anti-Money Laundering (BSA/AML) Policy is primarily focused on anti money laundering and anti bribery compliance, establishing clear expectations for ethical conduct and ensuring adherence to applicable federal requirements, including the USA PATRIOT Act and Office of Foreign Assets Control regulations. Broader anti corruption and unethical conduct risks are addressed through the Corporate Anti Fraud Policy, which provides a comprehensive framework for the prevention, detection, and deterrence of fraud and related misconduct. These policies apply to all employees and relevant third parties and are supported by internal controls designed to prevent, detect, and address potential misconduct.

The Bank conducts annual BSA risk assessments to evaluate exposure to financial crime risks and to ensure controls remain aligned with regulatory expectations and emerging trends. All employees with applicable responsibilities must complete mandatory annual training on the BSA/AML, anti-bribery, and anti-corruption requirements, reinforcing awareness of reporting obligations and ethical standards. In 2025, 100% of eligible employees completed BSA/AML training.

Oversight of these programs is maintained through quarterly reporting of AML statistics to senior management and the Board’s Risk Committee, ensuring accountability, transparency, and continuous improvement in the Bank’s financial crime prevention framework.

3.4

Political Activities, Contributions, and Lobbying

FirstBank maintains strict political neutrality and does not align itself with any political party, candidate, or campaign. The Bank does not make corporate political contributions and prohibits employees from offering, promising, or providing anything of value to political parties or candidates on behalf of the institution. These commitments support FirstBank’s mission to contribute to economic development without political influence or affiliation.

The Bank also maintains clear standards governing interactions with government officials and public sector entities. Employees are prohibited from giving, offering, or receiving anything of value to or from government officials, whether local or federal, for the purpose of influencing official actions, obtaining a business advantage, or securing preferential treatment. These expectations are

grounded in applicable laws and reinforced by the Bank’s Code of Ethical Conduct and Anti-Bribery and Anti-Corruption policies.

FirstBank participates in public policy matters only through permitted channels, such as membership in reputable industry associations. These include banking associations in Puerto Rico, the USVI, the British Virgin Islands, and Florida, the American Bankers Association (ABA), and the Mid-Size Bank Coalition of America (MBCA). Through these associations, the Bank engages in industry wide dialogue on responsible banking practices, regulatory developments and matters affecting the banking sector, while maintaining independence from political activities.

4 Responsible Sourcing

4.1

Vendor Management and Oversight

Vendor relationships are managed by the Vendor Management Committee (VMC), a cross-functional body led by the Finance Department Expense Management Group and composed of leaders from Legal, Compliance, Risk Management, Security, Technology, Insurance, Finance, and Operations. The VMC meets four times a year and reports annually to the Board's Risk Committee, which provides ultimate oversight of FirstBank's Vendor Management Program and its effectiveness in managing third-party risk.



4.2

Vendor Risk Management

FirstBank employs a risk-based approach to vendor selection and oversight, ensuring that third-party relationships are evaluated for financial stability, operational resilience, and regulatory compliance. Vendors are classified based on risk exposure, with higher-risk vendors subject to enhanced due diligence and continuous monitoring.

As part of the evaluation process:

- Vendors with contracts above a specific threshold must complete a Related Party Questionnaire to ensure transparency in business relationships.
- All vendors undergo a risk assessment, with heightened scrutiny applied to those managing sensitive data or providing critical services.
- Sustainability assessments are conducted across all vendor tiers, incorporating environmental and social responsibility factors throughout the supply chain.

In 2025, FirstBank incorporated assessments of whether vendors use AI into its vendor evaluation process, reflecting the evolving risk landscape associated with AI in third-party services.

4.3

Service Provider Code of Conduct

FirstBank maintains a [Service Provider Code of Conduct](#) that sets expectations for vendors to operate in accordance with the Company’s ethical business standards and corporate responsibility commitments. The Code of Conduct includes the following provisions:

- Prohibitions against child and forced labor
- Health, safety, and labor law compliance expectations
- Fair wages, reasonable working hours, and safe work environments
- Environmental responsibility, encouraging vendors to minimize ecological impact
- Human rights protections, ensuring suppliers align with recognized legal and ethical standards

By embedding these principles into vendor agreements, FirstBank reinforces its commitment to responsible sourcing and ethical supply chain management across its operating markets: Puerto Rico, the ECR, and Florida.

4.4

Supplier Engagement and Sustainability

FirstBank recognizes the importance of aligning vendor selection with sustainability objectives. In 2025, the Company continued to expand sustainability assessments across all vendor tiers, strengthening its ability to evaluate environmental and social responsibility considerations within the supply chain. These assessments reinforce responsible business practices and FirstBank’s broader sustainability commitments.

4.5

Supplier Cybersecurity Risk and Data Protection

As part of the Vendor Management Program, FirstBank maintains a Third-Party Risk Management function to address cybersecurity risks associated with third-party relationships. Suppliers are categorized into risk tiers, with security requirements scaled to the sensitivity of the services provided.

Key security measures include:

- Mandatory cybersecurity programs for critical vendors handling confidential information
- Ongoing monitoring of cybersecurity risk performance, assessing encryption, system hosting, network traffic, and breach history
- Use of data-driven tools to evaluate vendor cyber risk and prioritize security assessments, reducing delays in vendor onboarding
- Review of vendor compliance with regulatory data protection standards to prevent unauthorized access to client information

5 Cybersecurity and Data Privacy

5.1

Cybersecurity Program and Governance

FirstBank manages cybersecurity risks through advanced technology platforms, governance controls, and continuous threat assessments. Cybersecurity risk is integrated into the Enterprise Risk Management (ERM) Program, supported by the Corporate Information Security Program (CISP) and the Corporate Incident Response Program (CIRP) which establishes a structured enterprise-wide framework for identifying, responding to, and recovering from cybersecurity incidents.

Cybersecurity risk is overseen by the Corporate Security Office (CSO), led by the Chief Information Security Officer (CISO). The CISO reports to the Security and Facilities Management Director, who in turn reports directly to the COO, ensuring the alignment of our information security strategy, operational resilience, and overall risk management framework. The Board’s Risk Committee receives regular updates on cybersecurity initiatives, material risks, mitigation strategies, and the effectiveness of the CISP and the CIRP.

FirstBank maintains a formal Incident Response Plan that defines incident severity criteria, escalation thresholds, and response roles across the organization. Cybersecurity incidents are assessed using a risk-based approach and, when deemed critical, are managed by a multidisciplinary Corporate Incident Response Team, which includes representatives from Information Security, ERM, Legal, Compliance, Operations, and affected business units.

High-risk or material incidents are promptly escalated to executive management and reported to the Board, with regulatory notifications made in accordance with applicable legal and supervisory requirements.

The CISP is designed following internationally recognized security frameworks, including the ISO 27001 standard within the ISO 27000 series and the National Institute of Standards and Technology Cybersecurity Framework. These frameworks provide structured guidance for testing, assessing, and mitigating cyber threats, as well as responding to security breaches. An independent cybersecurity assessment of our risk profile and preparedness is conducted periodically.

KEY CYBERSECURITY MEASURES

Ongoing penetration testing and vulnerability assessments to identify and remediate security risks

Annual reviews of cybersecurity controls by independent auditors and regulatory bodies

Real-time monitoring and threat intelligence tracking to prevent and detect unauthorized access

Incident response protocols for rapid mitigation of potential cyber threats and stakeholder notifications as required by law

5.2

Cybersecurity Awareness

Cybersecurity preparedness is reinforced through mandatory cybersecurity awareness training for employees, targeted training for key personnel, and periodic tabletop exercises designed to test incident response readiness and coordination. Lessons learned from incident response activities and exercises are used to strengthen controls, update procedures, and enhance resilience. FirstBank’s cybersecurity program is further supported by independent audits, internal reviews, and ongoing testing to assess control effectiveness and compliance with regulatory expectations and industry standards.

Training covers:

- Data security best practices and responsible information handling
- Monthly phishing campaigns and cybersecurity attack simulations to test and strengthen employee response readiness
- Quarterly security tips and communications on emerging threats and best practices
- Ongoing security awareness communications regarding evolving threat landscapes
- External fraud awareness campaigns to reinforce customer protection behaviors

2025 Cybersecurity Training

100%
of employees

successfully completed cybersecurity awareness training in 2025 — reflecting FirstBank’s continued commitment to a security-conscious culture across all levels of the organization.

5.3

Cybersecurity Enhancements

During 2025, Security and Facilities Management completed critical remediation and control-strengthening actions that materially improved the Bank’s risk posture and regulatory readiness. Most notably, the remediation of the Configuration Management Database restored it as an authoritative, auditable system of record, supporting cybersecurity operations, obsolescence management, incident response, and regulatory compliance.

In parallel, the cybersecurity operating model continued to evolve, with expanded use of advanced security tooling and automation to enhance situational awareness, reduce manual effort, and accelerate response times. These improvements strengthen the integration between enterprise asset visibility, incident management, and change governance, ensuring that security controls remain aligned with the Bank’s technology and facilities environments.





5.4

Data Privacy and Customer Data Protection

FirstBank adheres to federal and state regulations governing data privacy and confidentiality, ensuring responsible data collection, secure storage, and lawful use of personal information. Our privacy framework is built on formal, publicly available policies that define customer rights regarding customer data, including the right to know how data is collected and used and the conditions under which consent is required for data use.

Privacy parameters are governed by our:

- **Privacy Policy:** Defines FirstBank’s commitment to responsible data handling and customer rights
- **Corporate Information Security Policy:** Establishes the governance framework for managing cybersecurity and information security risks and ensuring compliance with applicable privacy laws and security standards
- **Service Provider Code of Conduct:** Mandates that all vendors uphold strict data protection measures

Customers are informed about data collection, usage, and sharing practices, with clear disclosures regarding their rights and protections. In the event of a data breach, FirstBank follows strict notification procedures to ensure timely communication with affected parties and full regulatory compliance.

Security measures to protect customer data include:

- Encryption and secure access controls for sensitive financial information
- Ongoing risk assessments of data storage and processing systems
- Regular privacy training for employees to reinforce confidentiality protocols and regulatory compliance, in addition to specific data privacy awareness campaigns
- Customer support channels for reporting suspicious activity and resolving fraud-related concerns
- Incident management protocols to ensure that any data breach or incident is addressed through a structured, governed response process

5.5

Consumer Fairness and Financial Protection

FirstBank is committed to protecting vulnerable populations from financial exploitation and ensuring secure banking services for all customers. Employees are trained to identify and report suspected cases of financial exploitation, ensuring compliance with internal policies and external regulatory obligations. The Bank actively works to prevent the unauthorized use of customer funds, credit, or assets, with particular attention to protecting seniors and individuals with disabilities.

5.5

Anti-Fraud Measures and Consumer Protection

FirstBank upholds a strong commitment to protecting customer data and preventing financial fraud through proactive strategies and robust internal controls. The Bank implements rigorous procedures to secure personally identifiable information in accordance with applicable laws and regulations. A dedicated Security Help Center is available 24/7 on the Bank's website, offering customers a direct channel to report suspicious activity.

The Bank's fraud response team monitors for anomalies, investigates issues, and supports affected customers. Employees complete annual training on consumer confidentiality, fraud prevention, and data privacy, practices that are regularly reviewed and updated to reflect evolving standards and regulations, prioritizing customer trust, safety, and ethical banking at every touchpoint.



VII.

Appendix

- SASB Index
- TCFD Index

SASB Index

Our disclosures have been prepared to align with the Sustainability Accounting Standards Board (SASB) Standards and are informed by International Financial Reporting Standards (IFRS) S1 General Requirements for Disclosure of Sustainability -related Financial Information. We have outlined as follows, how our existing disclosures align with the recommended metrics for Commercial Banks (FN-CB) and Consumer Finance (FN-CF) for the fiscal ending December 31, 2025.

SASB Code	Accounting Metric	2025 Disclosure
Consumer Finance / Data Security		Commercial Banks
FN-CB-230a.1 FN-CF-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	The Corporation does not believe that risks from cybersecurity threats or attacks, including as a result of any previous cybersecurity incidents, have materially affected the Corporation’s business strategy, results of operations, or financial condition as of December 31, 2025. Please refer to our Form 10-K for the fiscal year ending December 31, 2025, for more information.
FN-CB-230a.2 FN-CF-230a.3	Description of approach to identifying and addressing data security risks	FirstBank manages data security risks through a structured information security program that includes the classification of data assets, periodic risk assessments, and continuous monitoring for vulnerabilities. The Corporate Security Office oversees the identification of risks through activities such as vulnerability scanning, access reviews, and evaluation of third-party service providers. To address identified risks, the Bank applies layered security controls aligned with industry standards,such as restricted access, encryption for sensitive information, secure configuration practices, and an established incident response process. These measures work together to protect the confidentiality, integrity, and availability of customer and corporate data.
Financial Inclusion & Capacity Building		Commercial Banks
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	2025 Small Business Loans: Number: 5,153 Amount: \$198.93M 2025 Community Development Loans: Number: 37 Amount: \$139.03M
FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	2025 Small Business Loans: Past-Due Loans: 147 Past-Due Amount: \$3.91M 2025 Community Development Loans: Past-Due Loans: 0 Past-Due Amount: \$0
FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	In 2025, our people conducted 295 financial education workshops, dedicating 319 hours across Puerto Rico, the U.S. Virgin Islands, and Florida. In Puerto Rico, our workshops impacted 36 municipalities. These sessions reached some 5,054 individuals of all ages, with workshops delivered in public schools, elderly homes, public housing projects, small businesses, and LMI neighborhoods.

SASB Code

Accounting Metric

2025 Disclosure

Incorporation of Environmental, Social, and Governance Factors in Credit Analysis

Commercial Banks

FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FirstBank incorporates environmental, social, and governance (ESG) considerations directly into its commercial credit governance and underwriting processes by expanding its Commercial Credit Policy to include ESG-related objectives and lending guidance. The Policy outlines the Bank’s commitment to supporting sustainable technologies, products, and services that contribute to the green economy, while also limiting or prohibiting lending to specific industries or purposes that conflict with these objectives. An internal ESG Committee—composed of senior management—oversees the implementation of the Bank’s ESG framework and strategy, working alongside the Corporate Credit Risk unit to operationalize ESG integration, develop metrics, monitor ESG matters, and recommend policy adjustments. The Policy further establishes a dedicated appetite for renewable energy loans and explicitly reduces funds allocated to utilities within the oil and gas sector, ensuring ESG considerations influence both portfolio composition and credit decision-making.
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Financed Emissions

Commercial Banks

FN-CB-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	At present, the Company does not measure absolute gross financed emissions disaggregated by Scope 1, Scope 2, and Scope however, we have initiated the process to evaluate these emissions approaches, and data availability to support future assessment efforts in alignment with leading practices, including CDP guidance. This effort builds on our 2025 completion of a first assessment of our operational Scope 1 and Scope 2 emissions.
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EMISSIONS (mt CO ₂ e)	
SCOPE 1 (DIRECT EMISSIONS)	
Stationary Combustion	798
Mobile Sources	24
Fugitive Emissions	404
TOTAL SCOPE 1	1,227
SCOPE 2 (INDIRECT EMISSIONS)	
Electricity (Market-Based)	14,298
Electricity (Location-Based)	13,850
TOTAL SCOPE 1 & 2 (Market-Based)	15,524
TOTAL SCOPE 1 & 2 (Location-Based)	15,077

SASB Code

Accounting Metric

2025 Disclosure

Business Ethics

Commercial Banks

FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	For a description of the material legal proceedings of the corporation during FY ending December 31, 2025 please refer to Note 23 of the Consolidated Financial Statements in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025.
FN-CB-510a.2	Description of whistleblower policies and procedures	First BanCorp maintains a formal Whistleblower Policy designed to promote integrity, accountability, and ethical conduct by providing employees, contractors, and third parties with secure channels to report suspected wrongdoing. The policy enables confidential and anonymous reporting through an independent third-party hotline, The Network, available 24/7, or through direct written communication to the General Auditor, ensuring that individuals can raise concerns without fear of identification or reprisal. Reportable matters include concerns related to accounting and auditing integrity, suspected fraud, violations of laws and regulations, breaches of the Code of Ethical Conduct, conflicts of interest, and any form of retaliation. All complaints submitted through the hotline are automatically routed to designated Primary and Secondary Contacts—namely the Chairman of the Audit Committee, the General Auditor, the Chief Risk Officer, and, for employee-relations matters, the Human Resources Director—to ensure impartial evaluation and investigation. The Audit Committee is responsible for receiving, retaining, and investigating complaints pertaining to internal controls, financial reporting, or audit matters, and significant concerns are escalated to the Committee Chair within 24 hours. The Primary Contact provides quarterly reports to the Audit Committee summarizing all whistleblower activity and investigative outcomes. The policy strictly prohibits retaliation against individuals who report concerns in good faith and ensures protection unless an allegation is determined to be malicious or intentionally false.

Systemic Risk Management

Commercial Banks

FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	First BanCorp is not a G-SIB.
FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	A key element of integrating stress testing within the Company’s capital planning process is to obtain a forward view on the sufficiency of the Company’s capital both on a base and stressed basis. Capital allocation, budgeting, strategic planning, stress testing and risk limit setting processes are linked to create risk appetite limits, ensure budget coordination with capital measures in both base and stress scenarios, and to create a framework upon which goals within the strategic plan would be achievable, manageable, and aligned with the risks the Company is willing to accept. Moreover, the stress testing process ensures that the goals outlined in the strategic plan accurately reflect capital targets within the Corporation’s acceptable range of risk. The Bank conducts stress testing exercises on a biennial basis to assess idiosyncratic and event-driven risks arising from its ongoing operations. These exercises are based on internally developed stressed macroeconomic scenarios recommended by the Capital Planning Committee and approved by the Board of Directors. The Board or the Capital Planning Committee may decide to accelerate the frequency of the stress testing due to a force majeure event causing a significant impact to the financial sector with a severe toll on economic activity considered to be worse than the stressed scenario in the most recent analysis. In doing this assessment, the Capital Planning Committee must consider the magnitude and extent in time of the expected economic impact. The Board’s Risk Committee shall approve the scope of the accelerated stress test analysis. The Board and Senior Management will be provided a summary of the results of the stress test process by the Capital Planning Committee and will consider the results in connection with the Corporation’s capital planning, assessment of capital adequacy, and risk management practices.

SASB Code	Accounting Metric	2025 Disclosure
Activity Metric		Commercial Banks
FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	2025 Personal Accounts
		Personal Checking: Number: 364,079 Amount: \$2,536,706,112
		Personal Savings: Number: 178,126 Amount: : \$2,187,793,419
		2025 Small Business Accounts
		Small Business Checking: Number: 16,073 Amount: \$244,472,908
		Small Business Savings: Number: 1,067 Amount: \$22,640,793
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	2025 Personal Loans
		From Loan Portfolio – Q4 2025 – Personal Loan. Number: 70,462 Amount: \$462,462,461.82
		2025 Small Business Loans
		From Loan Portfolio – Q4 2025 – Small Business Loans. Number: 7,147 Amount: \$392,712,942
		2025 Corporate Loans
		From Loan Portfolio – Q4 2025 – Small Business Loans. Number: 493 Amount: \$3,662,390,690

SASB Code	Accounting Metric	2025 Disclosure
Customer Privacy		Consumer Finance
FN-CF-220a.1	Number of account holders whose information is used for secondary purposes	Across all regions we have a total of 501,700 clients for which we used their information for the purpose of product and services cross-selling. FirstBank does not share any client information with third parties.
FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	The Company does not believe that we have incurred in any material monetary losses as a result of legal proceedings associated with customer privacy as of December 31, 2025.
Data Security		Consumer Finance
FN-CF-230a.2	Card-related fraud losses from (1) card-not present fraud and (2) card-present and other fraud	2025 Card-related fraud losses: Card Present (CP) - \$377,536 Card Not Present (CP) - \$2,005,739 Credit Cards: \$1,213,549
Selling Practices		Consumer Finance
FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold	FirstBank’s compensation of its sales employees does not promote unfair sales practices. FirstBank has dedicated employees to selling its personal loans, auto loans, credit cards, insurance, mortgages, and personal lines of credit. FirstBank has over 20 incentive plans based on the position of the sales personnel. Incentive compensation for such employees including consumer finance, mortgage, platinum banking, and insurance products amounts on average to approximately 15% of their total compensation.
FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB	During 2025, a total of 99 consumer complaints were received from the federal regulatory agencies, of those 87 were from the CFPB which represents 88% of the complaints received and the 12 complaints from the (FDIC) which represents 12%. Resolution of these complaints were as follows: 73 cases (74%) were resolved in favor of the Bank, indicating no regulatory or procedural deficiencies. 26 cases (26%) were resolved in favor of the complainants. Within the complainant favorable resolutions, 9 cases (35%) resulted in monetary remediation for a total monetary relief paid of \$10,952.68 during 2025.
FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	The Company does not believe that we have incurred in any material monetary lossess as a result of legal proceedings associated with selling and servicing of products as of December 31, 2025.

SASB Code	Accounting Metric	2025 Disclosure
Activity Metric		Consumer Finance
FN-CF-000.A	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account	Number of unique consumers with an active credit card account: 133,171 FirstBank does not offer pre-paid debit card accounts
FN-CF-000.B	Number of (1) credit card accounts and (2) pre-paid debit card accounts	Number of credit card accounts: 144,269 FirstBank does not offer pre-paid debit card accounts

TCFD Index

Our climate-related disclosures are aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) structure and informed by IFRS S2 Climate-Related Disclosures

Governance

Describe the board’s oversight of climate-related risks and opportunities.	First BanCorp is committed to effectively managing the sustainability factors that impact our business. Our Board sets the tone at the top for this commitment to sustainability and responsible business practices, including climate considerations. Four of our five Board committees play a role in climate oversight and consider climate-related risks, opportunities, and impacts within their respective remits: 1. The Corporate Governance and Nominating Committee has direct oversight of ESG policies, practices, and disclosure in addition to oversight of corporate governance and operational risks related to human capital. 2. The Risk Committee is responsible for the oversight of the Company’s enterprise risk framework and is responsible for establishing the Company’s risk tolerance and risk profile. This includes oversight of certain key company risks, including emerging risks. 3. The Credit Committee has oversight of the Company’s policies related to all aspects of the lending function and credit risk management, including climate-related risks that may impact our lending activities. 4. The Asset/Liability Committee has oversight of policies and practices relating to asset and liability management, including the Company’s investment portfolio management. Oversight of corporate sustainability through the Board and its committees strengthens our ability to effectively manage climate-related risks, opportunities, and impacts.
Describe management’s role in assessing and managing climate-related risks and opportunities Strategy	The implementation and management of our sustainability framework and strategy, including relevant climate considerations, has been delegated to our Corporate Sustainability Committee (the “Sustainability Committee”), a management committee composed of a cross-functional team of senior management. This group considers climate risks and opportunities related to banking, underwriting activities, and our operations. The Sustainability Committee is composed of leaders from our corporate strategy and investor relations, corporate affairs, credit, marketing, human resources, finance, risk management, and compliance teams. The Sustainability Committee aligns corporate sustainability priorities and initiatives for the year for the Board’s Corporate Governance and Nominating Committee approval, sets long-term objectives and goals, and leads the annual reporting process on sustainability-related topics. The Sustainability Committee meets periodically and reports to the Chief Executive Officer and the Corporate Governance and Nominating Committee of the Board. In 2025, the Sustainability Committee reported to the Corporate Governance and Nominating Committee of the Board twice. These reports and action items included the calculation of Scope 1 and Scope 2 emissions, the integration of certain environmental and social-related risks into our credit policy, and a revised Sustainability Strategy. The Company’s Corporate Sustainability Policy outlines our sustainability focus areas, including energy management and climate change risk. This policy applies to all First BanCorp employees, the Board, and other relevant stakeholders. It is updated at least once every two years and is reviewed and approved by our management team and the Board. In addition to our Sustainability Committee, there are several management-level committees that support risk oversight. These committees include, but are not limited to: • Executive Risk Management Committee: Oversees risk governance across the corporation at the management level. • Current Expected Credit Losses (CECL) Committee: Oversees CECL-related processes, resources, models, and calculations. • Management Investments and Asset-Liability Committee: Assists the Board in its oversight of the Corporation’s policies and procedures relating to asset and liability management. • Vendor Management Committee: Oversees the Corporation’s policies, procedures, and practices relating to the Corporation’s vendor management efforts and evaluates the risks of third-party providers. • Business Continuity Management Committee: Oversees our enterprise Business Continuity Management (BCM) program to ensure continued business operations in the event of a major disruption. • Emergency Committee: Activates emergency and disaster recovery procedures to ensure the safety of personnel and the continuity of critical services. Our Risk Management Policy guides our risk management processes and ongoing efforts to identify and realize opportunities

Strategy

Describe the climate-related risks and opportunities the company has identified over the short, medium, and long term

The Company understands that climate resilience depends on its ability to identify and manage potential climate-related risks and, where appropriate, recognize related opportunities. Through its enterprise risk management (ERM) processes, the Company has identified several climate-related risks and opportunities and has processes in place to support informed decision-making.

Risks

Through its enterprise risk management (ERM) framework, the Company has identified potential business risks that may be influenced by climate-related factors. These risks include both transition risks—such as regulatory, market, and reputational developments—and physical risks, including acute and chronic weather-related events.

The Company is subject to sustainability-related risks that could adversely affect its reputation, operations, and financial performance. Increasing focus from regulators, investors, customers, and other stakeholders on sustainability topics continues to drive evolving expectations, including enhanced disclosure, compliance, and risk management requirements. These developments may increase operational costs and introduce additional regulatory complexity. Failure to adapt to these evolving expectations could negatively impact the Corporation’s reputation, business relationships, and financial condition.

The Company may also be exposed to reputational risks arising from the activities of its customers, including those to whom it provides lending or other financial services. Adverse public perception, media coverage, or stakeholder scrutiny related to sustainability matters could affect relationships with customers, counterparties, and employees, and may impact business performance.

In lending activities, climate-related risks are primarily considered in areas where physical risks may be more directly material, particularly in real estate and construction exposures in geographies vulnerable to natural hazards.

The Company’s results of operations may also be adversely affected by natural disasters and other catastrophic events, including hurricanes, floods, earthquakes, and other severe weather conditions, which may be influenced by climate change. Certain regions in which the Corporation operates, including Puerto Rico and the U.S. Virgin Islands, are particularly exposed to these risks. Such events may disrupt operations, impact customers, and affect economic conditions.

Climate change, and efforts to mitigate its long-term effects, may also impact customers through changes in regulation, market dynamics, and operating conditions. This may affect borrowers’ creditworthiness, asset values, and the overall performance of loan portfolios, particularly where exposures are sensitive to physical climate risks.

Opportunities

The Company has identified potential opportunities to support financing activities aligned with evolving market demand, including lending to clients engaged in renewable energy and other sustainability-related sectors. These activities are pursued within the Company’s existing credit risk framework and risk appetite.

The Company continues to evaluate opportunities that are consistent with prudent risk management practices and its overall business strategy.

Strategy (cont.)

Describe the impact of climate-related risks and opportunities on the company’s businesses, strategy, and financial planning

The Company incorporates sustainability and climate considerations into how we manage our business. The following aspects of our business and strategy have been influenced by climate-related risks and opportunities:

- **Products and Services:** Climate-related risks to our loan portfolio are managed via our credit governance processes. We have expanded the mandate for the Corporation’s Commercial Loan Credit Policy to further strengthen our ability to assess the downside risk of our credit investments while considering the transition and fiscal risks of our credit investments. Further, loans to entities within the oil and gas industry now have stricter approval requirements since updating our policy in 2023. We have set a clear path toward focusing on companies that value environmental and community stewardship.
- **Operations – Adaptation and Mitigation Activities:** The Corporation has invested in a robust Business Continuity Management Program that enables us to mitigate losses associated with, among other aspects, physical climate events. This program, linked to our ERM structure, facilitates swift identification of potential impacts that may threaten our operations and provides a framework for effective responses and adaptation measures that safeguard our business and other key stakeholders. The program is comprehensive and incorporates business impact analyses, disaster recover strategies, and emergency preparedness and response plans. For more information, see Business Continuity Management.

Describe the resilience of the company’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

The Company has not undergone a specific climate-related scenario analysis; however, we have worked to build climate resilience within our business strategy and operations by integrating climate considerations into the management of our credit and loan portfolios and taking adaptive measures within our facilities that are most likely to be impacted by acute and chronic physical climate risks.

Risk Management

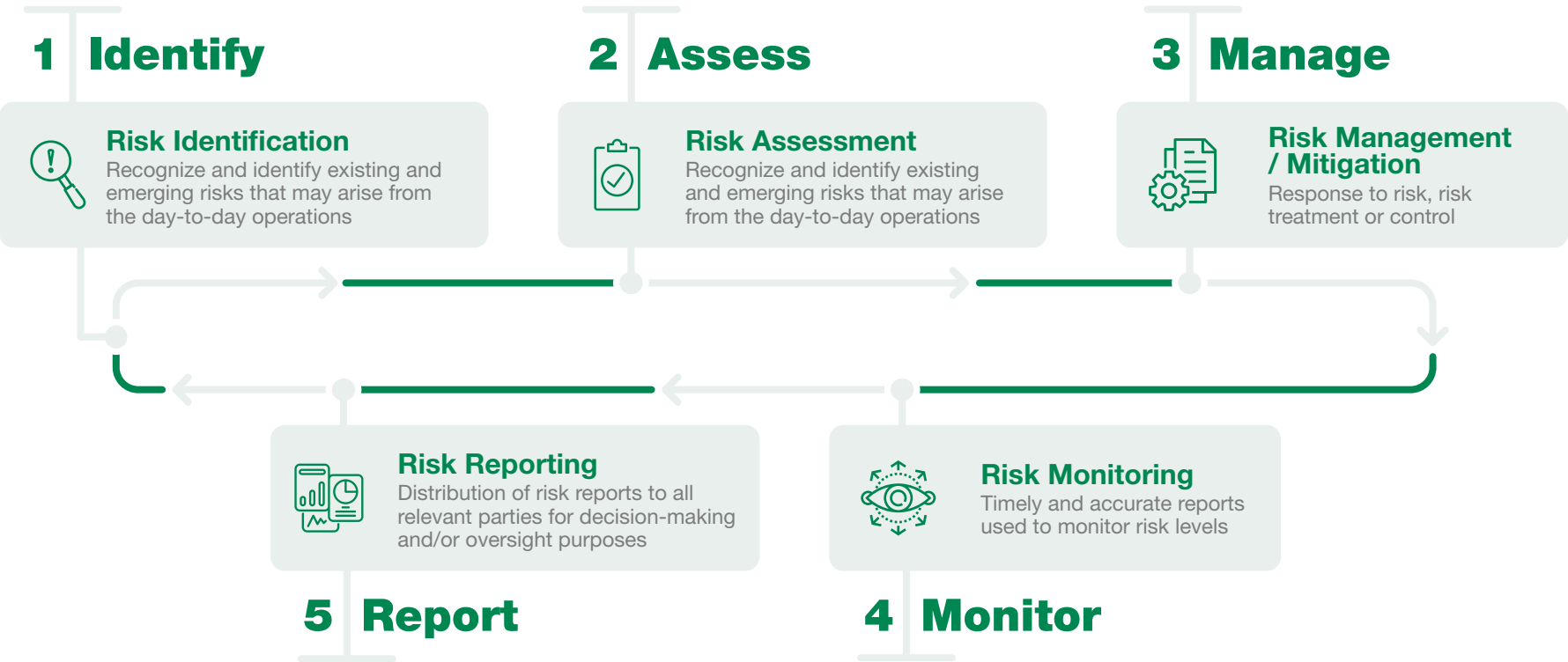
Describe the company’s processes for identifying and assessing climate-related risks.

The Company’s process for identifying, assessing, and managing climate-related risks is embedded within our enterprise risk management (ERM) program. Our ERM program, which leverages the Committee of Sponsoring Organizations (COSO) ERM Framework, defines a comprehensive process that is applied enterprise-wide to identify potential events that may affect the organization, manage risk to be within our risk appetite, and inform strategic planning efforts.

Describe the company’s processes for managing climate-related risks.

RISK MANAGEMENT MODEL

Our risk management model focuses on five key areas outlined below:



Risk Management (cont.)

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company’s overall risk management.

RISK TAXONOMY

Our internal risk taxonomy guides our risk identification process. This taxonomy includes the following risk categories at its highest level: legal and regulatory, credit, liquidity, market and interest rate, model, reputational, strategic, capital, operational, and technology.

RISK APPETITE

Company’s risk management processes are completed within the context of our Corporate Risk Appetite Statement, which outlines the strategic, regulatory, operational, and financial parameters that reflect our corporate risk appetite and collective business judgment regarding risk-taking activities. The Corporate Risk Appetite Statement is driven by the corporate strategic objectives delineated by the Board and management, reflecting a combination of short-term stakeholder expectations and longer-term corporate strategies.

RISK CULTURE AND REPORTING

The Company leverages various methods to build and maintain our strong risk culture and communicate our risk strategy to internal and external stakeholders. These methods include internal trainings, regular enterprise risk profile reports to the Board and its Committees, and public disclosure of material risks to external stakeholders in the form of our SEC filings and voluntary sustainability reporting initiatives.

BUSINESS LINE AND CORPORATE RISK ASSESSMENT

At an enterprise level, the Company completes a Business Line and Corporate Risk Assessment exercise at least once every two years. This exercise enables us to identify and assess material risks faced by the corporation and develop action plans to manage top risks.

- **Identification**
We deploy a top-down and bottom-up approach to identify potential risk factors within the parameters of our risk taxonomy. Each business line completes a self-assessment to identify risks in the context of its operating environment. At the corporate level, risks are identified through a collaborative process that leverages industry resources, such as the American Bankers Association Risk Library, to populate a comprehensive universe of possible risks and engages risk managers and subject matter experts throughout the Corporation to identify risks most relevant to our business. Identification processes at both the business line and corporate levels come together to create a well-informed view of identified enterprise risks.
- **Assessment**
Our Business Line and Corporate Risk Assessment exercise involves a risk assessment process that enables us to anticipate the likelihood and severity of identified risks. Through this process, we evaluate material enterprise risks, the likelihood of occurrence, and the adequacy of existing controls to determine appropriate countermeasures and mitigating activities. The assessment considers the inherent risk, controls, and residual risk exposure. Review and challenge processes are conducted throughout the execution of this exercise.
- **Management and Mitigation**
The final aggregated Corporate Risk Assessment along with action plans and top risks is reviewed by the ERM and Operational Risk Director and presented at the Enterprise Risk Management Committee and Board Risk Committee for final reviews

Risk Management (cont.)

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company’s overall risk management.

STRESS TESTING

The Company conducts enterprise-level stress testing exercises periodically to account for idiosyncratic and event-driven risks related to the ongoing business operations based on internally generated stress. We leverage scenarios tailored to our business and risks to assess potential impacts on our financial condition including losses, earnings, cash flows, capital, and liquidity. The Corporation macroeconomic scenarios baseline forecast includes climate change assumptions that are consistent with a weighted average of the assumptions underpinning a range of scenarios, including those from the Network for Greening the Financial System. In the baseline forecast for the macroeconomy, the following climate risk assumptions were adopted:

- Global CO2 emissions will fall by 64% from their pre-pandemic level by 2100.
- The global mean temperature will rise 2.5°C above its pre-industrial level by 2100.
- Global carbon prices will rise from \$3 to \$325 per ton by 2100.
- The global percentage of non-carbon-emitting energy consumption will rise from 17% to 71% by 2100.
- Chronic physical risk will shave six basis points from global GDP growth per annum, adding up to a cumulative 5.1% reduction by 2100.
- Economic loss due to acute physical risk will accelerate, rising from an estimated \$129 billion in the U.S. to nearly \$500 billion annually by 2050

CORPORATE BUSINESS CONTINUITY MANAGEMENT PROGRAM

Our Corporate Business Continuity Management Program is committed to:

- Making the Corporation more resilient to potential threats
- Enabling it to resume or continue operations under adverse or abnormal conditions.

This is accomplished by the introduction of appropriate resilience strategies to reduce the likelihood and impact of a threat and the development of plans to respond and recover from threats that cannot be controlled or mitigated.

The Corporation’s Business Continuity Plan is developed, tested, and kept current following the recommendations in the Federal Financial Institutions Examination Council (FFIEC) Business Continuity Management Booklet and the best practices in the Disaster Recovery Institute (DRI) International Professional Practices and Business Continuity Institute.

Each business unit is responsible for developing and implementing a training/communication program to establish and maintain awareness of the unit’s Business Continuity Plan (BCP) and to train the unit’s staff so that they are prepared to respond during an event. Plans must include cross-training of staff members to permit flexibility of assignment during an emergency. The Business Continuity Manager assists the business units by providing BCP and DRP staff training to designated Business Unit Coordinators on an annual basis

Metric and Targets

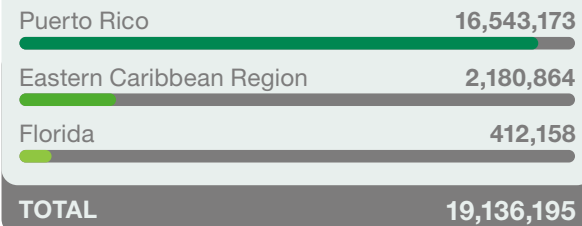
Disclose the metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk management process.

The Company is committed to assessing and managing our climate-related risks and opportunities and tracks several climate-related metrics within our facilities to serve as indicators for environmental performance. In 2025, FirstBank completed its first comprehensive greenhouse gas (GHG) inventory, establishing a baseline aligned with the GHG Protocol and the Task Force on Climate-Related Financial Disclosures recommendations. For more details please see the Sustainable Operations section of this report.

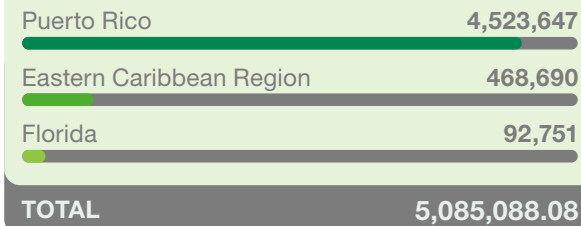
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks

Describe the targets used by the company to manage climate-related risks and opportunities and performance against targets.

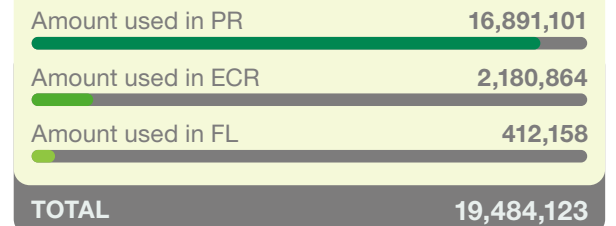
ELECTRICITY CONSUMPTION (KWH)



WATER USAGE (GAL)



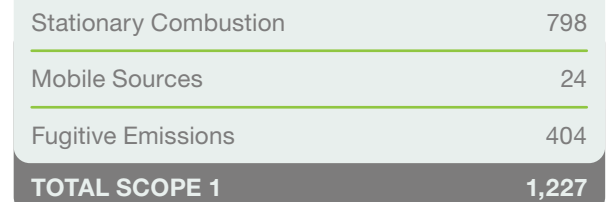
TOTAL ENERGY (gasoline, diesel, natural gas, propane) CONSUMPTION (KWH)



RECYCLING METRICS (LBS)

EMISSIONS (mt CO₂e)

SCOPE 1 (DIRECT EMISSIONS)



SCOPE 2 (INDIRECT EMISSIONS)



Forward-Looking Statements and Materiality

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Act of 1995. These statements are related to the Corporation’s future economic, operational, and financial performance and can be identified by the words “expect,” “anticipate,” “intend,” “should,” “would,” “believe,” “may,” “will,” “plans,” and similar expressions as well as variations of these words. These statements are based on First BanCorp’s current views and expectations and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These factors include, but are not limited to, uncertainties relating to the impact of adverse changes in general economic conditions in Puerto Rico, the U.S., the U.S. Virgin Islands, and the British Virgin Islands; climate-related conditions and natural disasters; an adverse change in the Corporation’s ability to attract new clients and retain existing ones, including through its digital banking initiatives; technological advancement; ESG matters, including our climate-related initiatives and commitments, as well as the impact and potential cost to us of any policies, legislation, or initiatives in opposition to our ESG policies; failure to adapt to or comply with regulatory requirements or investor or stakeholder expectations and standards relative to ESG concerns; and other risks discussed in our Form 10-K for the fiscal year ended December 31, 2025 and in our other filings with the Securities and Exchange Commission (SEC). The Corporation cautions readers not to place undue reliance on such statements, which speak only as of the date made, and advises readers to consider such various factors, some of which are in the Corporation’s control and some of which are not. These factors could cause actual results to differ materially from those expressed in or implied by such statements. The forward-looking statements contained in this report reflect our views as of the date hereof. The Corporation does not undertake and specifically disclaims any obligation to update any forward-looking statements after the date of such statements, except as required by law. The goals, plans, targets, and commitments discussed in this report are aspirational. We are committed to achieving them but cannot guarantee or promise that they will be achieved. Data pertaining to disclosures includes estimates and may be based on assumptions. Additionally, some figures in this report may be unaudited. This report uses certain terms, including “material,” to reflect the issues of greatest importance to the Corporation. Used in this context, these references may not be the same “material” as defined by or construed in accordance with U.S. federal securities laws, including SEC rules and regulations. No reports, documents, or websites that are cited or referred to in this document shall be deemed to form part of this report.



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