



Interim Financial Statements

LOG Contagem III | MG

1Q24

LOG Betim | MG

LOG Commercial Properties e Participações S.A.

Interim Financial Statements (ITR)

March 31, 2024

Contents

| | |
|---|---|
| Report on Review of Interim Financial Statements..... | 1 |
|---|---|

Review Interim Financial Statements

| | |
|--|---|
| Statements of Financial Position..... | 3 |
| Statements of Profit or Loss..... | 4 |
| Statements of Comprehensive Income | 5 |
| Statements of Changes in Equity..... | 6 |
| Statements of Cash Flows | 7 |
| Statements of Added Value..... | 8 |

Notes to the Interim Financial Statements

| | |
|--|----|
| 1. General information..... | 9 |
| 2. Presentation of financial statements, significant accounting policies and new accounting standards .. | 9 |
| 3. Cash and cash equivalents and marketable securities..... | 10 |
| 4. Trade receivables | 11 |
| 5. Investment in subsidiaries and joint ventures..... | 13 |
| 6. Investment property | 16 |
| 7. Property and equipment..... | 17 |
| 8. Loans, financing and debentures | 18 |
| 9. Land payables..... | 20 |
| 10. Barters | 20 |
| 11. Income tax and social contribution | 21 |
| 12. Provisions for labor, tax and civil risks | 22 |
| 13. Lease..... | 23 |
| 14. Equity..... | 24 |
| 15. Net revenue..... | 26 |
| 16. Costs and expenses by nature | 27 |
| 17. Financial expenses and income | 27 |
| 18. Related parties | 28 |
| 19. Financial instruments..... | 30 |
| 20. Guarantees | 33 |
| 21. Noncash transactions..... | 34 |
| 22. Insurance | 34 |
| 23. Subsequent events..... | 34 |
| 23. Approval of the interim financial statements..... | 35 |



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A free translation from Portuguese into English of Independent Auditor's Review Report on parent company quarterly information prepared in Brazilian currency in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR) and on consolidated quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Independent auditor's review report on quarterly information

Shareholders, Board of Directors and Officers of
LOG Commercial Properties e Participações S.A.
Belo Horizonte - MG

Introduction

We have reviewed the accompanying parent company and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of LOG Commercial Properties e Participações S.A. for the quarter ended March 31, 2024, comprising the statement of financial position as of March 31, 2024 and the related statements of profit or loss, comprehensive income, changes in equity and of cash flows for the three-month period then ended, and notes to the interim financial information, including material accounting policies and other explanatory information.

Management is responsible for preparation of the parent company interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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

Conclusion on the parent company interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The above mentioned quarterly information include the parent company and consolidated statement of value added (SVA) for the three-month period ended March 31, 2024, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall parent company and consolidated interim financial information.

Belo Horizonte (MG), April 24, 2024.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC-SP015199/O

Bruno Costa Oliveira
Contador CRC-BA031359/O

BALANCE SHEETS AS AT MARCH 31, 2024 AND DECEMBER 31, 2023

(In thousands of Brazilian reais - R\$)

| | Notes | Consolidated | | Parent Company | |
|--|--------|------------------|------------------|------------------|------------------|
| | | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 3 | 194,025 | 396,515 | 179,575 | 389,057 |
| Marketable securities | 3 | 180,912 | 127,721 | 138,781 | 87,438 |
| Receivables | 4 | 320,766 | 349,756 | 113,356 | 108,812 |
| Recoverable taxes | | 37,758 | 36,398 | 25,747 | 26,597 |
| Prepaid expenses | | 4,067 | 3,756 | 2,925 | 2,648 |
| Derivative financial instruments | 19 (a) | 17,550 | 16,676 | 17,550 | 16,676 |
| Other assets | | 2,186 | 2,195 | 953 | 1,026 |
| Total current assets | | 757,264 | 933,017 | 478,887 | 632,254 |
| Noncurrent assets | | | | | |
| Marketable securities | 3 | 229,079 | 229,352 | 228,226 | 228,581 |
| Derivative financial instruments | 19 (a) | 69,821 | 55,922 | 69,821 | 55,922 |
| Receivables | 4 | 359,259 | 362,852 | 67,452 | 73,038 |
| Prepaid expenses | | 12,521 | 8,934 | 1,170 | 1,256 |
| Recoverable taxes | | 34,819 | 42,226 | 33,402 | 33,506 |
| Deferred income tax and social contribution | 11 (b) | 113,558 | 114,024 | 113,558 | 114,024 |
| Other assets | | 22,144 | 20,292 | 59,969 | 22,522 |
| Total long-term realisable | | 841,201 | 833,602 | 573,598 | 528,849 |
| Investments in subsidiaries and joint ventures | 5 | 154,839 | 154,218 | 3,872,741 | 3,732,937 |
| Investment property | 6 | 4,550,496 | 4,308,118 | 1,000,442 | 964,667 |
| Property and equipment | 7 | 16,237 | 16,554 | 16,179 | 16,492 |
| Intangible assets | | 9,931 | 8,936 | 9,931 | 8,936 |
| Total noncurrent assets | | 5,572,704 | 5,321,428 | 5,472,891 | 5,251,881 |
| Total assets | | 6,329,968 | 6,254,445 | 5,951,778 | 5,884,135 |
| Liabilities and equity | | | | | |
| Current liabilities | | | | | |
| Suppliers | | 47,595 | 58,418 | 9,237 | 8,627 |
| Loans, financing and debentures | 8 | 196,826 | 240,843 | 196,826 | 240,843 |
| Land payables | 9 | 32,400 | 9,689 | 22,710 | - |
| Advances from customers | | 1,213 | 446 | 579 | 53 |
| Labor and social liabilities | | 12,920 | 15,427 | 8,231 | 11,186 |
| Tax liabilities | | 28,942 | 26,162 | 19,184 | 17,922 |
| Barters | 10 | 96,392 | 100,567 | - | 4,924 |
| Deferred taxes | 11 (b) | 11,965 | 13,194 | 3,597 | 3,597 |
| Lease liability | 13 | 743 | 765 | 743 | 765 |
| Dividend payable | 14 (c) | - | 45,642 | - | 45,642 |
| Intercompany payables | 18 | - | - | 128,220 | 136,205 |
| Other liabilities | | 23,472 | 17,123 | 2,956 | 1,921 |
| Total current liabilities | | 452,468 | 528,276 | 392,283 | 471,685 |
| Noncurrent liabilities | | | | | |
| Loans, financing and debentures | 8 | 1,766,407 | 1,656,894 | 1,766,407 | 1,656,894 |
| Barters | 10 | 43,635 | 53,598 | - | 6,776 |
| Deferred taxes | 11 (b) | 149,523 | 144,518 | 6,891 | 6,995 |
| Land payables | 9 | 21,391 | 2,896 | 20,668 | - |
| Provisions for labor, tax and civil risks | 12 | 1,246 | 1,325 | 271 | 285 |
| Lease liability | 13 | 119,314 | 117,954 | 8,732 | 8,888 |
| Other liabilities | | 10,554 | 16,763 | 2,193 | 2,667 |
| Total noncurrent liabilities | | 2,112,070 | 1,993,948 | 1,805,162 | 1,682,505 |
| Total liabilities | | 2,564,538 | 2,522,224 | 2,197,445 | 2,154,190 |
| Equity | | | | | |
| Paid-in capital | | 2,735,382 | 2,735,382 | 2,735,382 | 2,735,382 |
| Treasury shares | | (41,046) | (38,946) | (41,046) | (38,946) |
| Capital reserves | | 14,055 | 13,290 | 14,055 | 13,290 |
| Earnings reserve | | 990,787 | 995,861 | 990,787 | 995,861 |
| Retained earnings | | 55,155 | - | 55,155 | - |
| Proposed additional dividends | | - | 24,358 | - | 24,358 |
| Equity attributable to Company shareholders | | 3,754,333 | 3,729,945 | 3,754,333 | 3,729,945 |
| Noncontrolling interests | 14 (e) | 11,097 | 2,276 | - | - |
| Total equity | | 3,765,430 | 3,732,221 | 3,754,333 | 3,729,945 |
| Total liabilities and equity | | 6,329,968 | 6,254,445 | 5,951,778 | 5,884,135 |

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

INCOME STATEMENTS FOR THE QUARTERS ENDED MARCH 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$, except earnings per share)

| | Notes | Consolidated | | Parent Company | |
|---|--------|----------------------------|---------------|----------------------------|---------------|
| | | 1 st quarter of | | 1 st quarter of | |
| | | 2024 | 2023 | 2024 | 2023 |
| Net revenue from lease and services provided | 15 | 53,841 | 67,012 | 17,685 | 20,167 |
| Costs of services provided - condominium management | 16 | (1,453) | (888) | (1,453) | (888) |
| Gross profit | | 52,388 | 66,124 | 16,232 | 19,279 |
| Operating income (expenses) | | | | | |
| Selling expenses | 16 | (2,548) | (2,445) | (1,588) | (1,539) |
| General and administrative expenses | 16 | (9,762) | (8,656) | (8,626) | (7,533) |
| Management compensation | 16 | (2,317) | (1,810) | (2,317) | (1,810) |
| Changes in the fair value of investment property | 6 | 34,280 | 749 | - | - |
| Other operating expenses, net | 16 | (1,003) | (2,510) | (268) | (579) |
| Results from equity participation | 5 | 1,823 | 1,906 | 66,235 | 33,928 |
| Income before financial income and taxes | | 72,861 | 53,358 | 69,668 | 41,746 |
| Financial income (expenses) | | | | | |
| Financial expenses | 17 | (39,622) | (46,456) | (37,433) | (41,299) |
| Financial income | 17 | 30,499 | 20,355 | 23,386 | 18,935 |
| Income before taxes | | 63,738 | 27,257 | 55,621 | 19,382 |
| Income tax and social contribution | | | | | |
| Current | | (4,810) | (8,361) | - | - |
| Deferred | 11 | (3,628) | 10,192 | (466) | 8,105 |
| | 11 | (8,438) | 1,831 | (466) | 8,105 |
| Net income for the period | | 55,300 | 29,088 | 55,155 | 27,487 |
| Net income attributable to: | | | | | |
| Shareholders of the Company | | 55,155 | 27,487 | - | - |
| Noncontrolling interests | 14 (e) | 145 | 1,601 | - | - |
| | | 55,300 | 29,088 | - | - |
| Earnings per share (In Reais - R\$): | | | | | |
| Basic | 14 (f) | 0.54967 | 0.27517 | 0.54967 | 0.27517 |
| Diluted | 14 (f) | 0.54889 | 0.27517 | 0.54889 | 0.27517 |

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE QUARTERS ENDED MARCH 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$)

| | Consolidated | | Parent Company | |
|--|----------------------------|---------------|----------------------------|---------------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Net income for the period | 55,300 | 29,088 | 55,155 | 27,487 |
| Other components of comprehensive income | - | - | - | - |
| Total comprehensive income for the period | 55,300 | 29,088 | 55,155 | 27,487 |
| Comprehensive income attributable to: | | | | |
| Shareholders of the Company | 55,155 | 27,487 | | |
| Noncontrolling interests | 145 | 1,601 | | |
| | 55,300 | 29,088 | | |

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

STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In thousands of Brazilian reais - R\$)

| | Paid-in capital | | Treasury shares | Capital reserves | Earnings reserves | | Retained earnings | Proposed additional dividends | Equity attributable to Company shareholders (Parent Company) | Noncontrolling interests | Total (Consolidated) |
|-------------------------------------|------------------|----------------------|-----------------|----------------------------|-------------------|--------------------|-------------------|-------------------------------|--|--------------------------|----------------------|
| | Subscript | Share issuance costs | | Recognized options granted | Legal | Earnings retention | | | | | |
| BALANCE AT DECEMBER 31, 2022 | 2,753,976 | (18,594) | (51,552) | 9,970 | 71,935 | 818,918 | - | - | 3,584,653 | 79,185 | 3,663,838 |
| Capital increase | - | - | - | - | - | - | - | - | - | 1,013 | 1,013 |
| Treasury shares: | | | | | | | | | | | |
| Purchased | - | - | (714) | - | - | - | - | - | (714) | - | (714) |
| Sold | - | - | 1,063 | - | - | (231) | - | - | 832 | - | 832 |
| Stock options | - | - | - | 658 | - | - | - | - | 658 | - | 658 |
| Income of the period | - | - | - | - | - | - | 27,487 | - | 27,487 | 1,601 | 29,088 |
| BALANCE AT MARCH 31, 2023 | 2,753,976 | (18,594) | (51,203) | 10,628 | 71,935 | 818,687 | 27,487 | - | 3,612,916 | 81,799 | 3,694,715 |
| BALANCE AT DECEMBER 31, 2023 | 2,753,976 | (18,594) | (38,946) | 13,290 | 81,544 | 914,317 | - | 24,358 | 3,729,945 | 2,276 | 3,732,221 |
| Capital increase | - | - | - | - | - | - | - | - | - | 3,602 | 3,602 |
| Treasury shares: | | | | | | | | | | | |
| Purchased | - | - | (2,100) | - | - | - | - | - | (2,100) | - | (2,100) |
| Stock options | - | - | - | 765 | - | - | - | - | 765 | - | 765 |
| Proposed additional dividends | - | - | - | - | - | - | - | (24,358) | (24,358) | - | (24,358) |
| Capital transaction | - | - | - | - | - | (5,074) | - | - | (5,074) | 5,074 | - |
| Net income for the period | - | - | - | - | - | - | 55,155 | - | 55,155 | 145 | 55,300 |
| BALANCE AT MARCH 31, 2024 | 2,753,976 | (18,594) | (41,046) | 14,055 | 81,544 | 909,243 | 55,155 | - | 3,754,333 | 11,097 | 3,765,430 |

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

STATEMENTS OF CASH FLOWS FOR THE QUARTERS ENDED MARCH 31, 2024 AND 2023 - INDIRECT METHOD
(In thousands of Brazilian reais - R\$)

| | Notes | Consolidated | | Parent Company | |
|--|--------|------------------|------------------|------------------|------------------|
| | | 1st quarter of | | 1st quarter of | |
| | | 2024 | 2023 | 2024 | 2023 |
| Cash flows from operating activities | | | | | |
| Net Income for the period | | 55,300 | 29,088 | 55,155 | 27,487 |
| Adjustments to reconcile net income to net cash generated by (used in) operating activities: | | | | | |
| Depreciation | 16 | 1,144 | 904 | 633 | 423 |
| Results from equity participation | 5 | (1,823) | (1,906) | (66,235) | (33,928) |
| Amortization of prepaid expenses | | 348 | 602 | 73 | 138 |
| Allowance for expected credit loss | | 146 | 73 | 18 | (8) |
| Provisions for labor, tax and civil risks | | 213 | - | 11 | - |
| Financial result | | 24,034 | 33,276 | 23,525 | 29,878 |
| Results on sale of partial equity interest in subsidiary | | 349 | - | 349 | - |
| Deferred taxes | | 4,239 | (10,783) | 359 | (8,105) |
| Changes in the fair value of investment property | 6 | (36,290) | (1,637) | - | - |
| Stock options | 16 | 765 | 658 | 765 | 658 |
| | | 48,425 | 50,275 | 14,653 | 16,543 |
| (Increase) decrease in operating assets: | | | | | |
| Trade accounts receivable | | (8,295) | (1,192) | (476) | (3,700) |
| Recoverable taxes | | 6,047 | (1,798) | 954 | (1,389) |
| Prepaid expenses | | (4,246) | (1,643) | (264) | (442) |
| Other assets | | (1,843) | (1,793) | (37,374) | (800) |
| Increase (decrease) in operating liabilities: | | | | | |
| Suppliers | | (10,823) | 17,630 | 610 | 615 |
| Labor and social liabilities | | (2,507) | (2,792) | (2,955) | (3,574) |
| Tax liabilities | | 6,975 | 14,569 | 1,085 | 2,312 |
| Intercompany payables | | - | - | - | - |
| Other liabilities | | (861) | 7,337 | (6,911) | (22) |
| Amounts paid for civil, labor and tax risks | | (292) | - | (25) | - |
| Income tax and social contribution paid | | (4,372) | (5,684) | - | - |
| Cash provided by (used in) operating activities | | 28,208 | 74,909 | (30,703) | 9,543 |
| Cash flows from investing activities | | | | | |
| Increase in marketable securities | | (453,754) | (105,274) | (412,042) | (53,041) |
| Decrease in marketable securities | | 410,952 | 279,638 | 370,032 | 223,526 |
| Increase in / acquisition of investments | | (298) | (1,334) | (96,859) | (149,854) |
| Dividends received from subsidiaries | 5 (c) | 1,500 | - | 42,051 | 47,072 |
| Acquisition of investment properties | | (155,988) | (153,129) | (1,581) | (3,115) |
| Receipt for the sale of subsidiaries / assets | | 42,682 | 38,904 | 3,450 | 1,113 |
| Advances to related companies | | - | - | - | - |
| Receipts from related companies | | - | - | - | 5,172 |
| Other | | (1,822) | (1,269) | (1,315) | (792) |
| Net cash (used in) provided by investing activities | | (156,728) | 57,536 | (96,264) | 70,081 |
| Cash flows from financing activities | | | | | |
| Proceeds from loans, financing and debentures, net | | 198,583 | - | 198,583 | - |
| Amortization of loans, financing and debentures | 8 (a) | (95,844) | (15,401) | (95,844) | (14,794) |
| Interest paid | | (88,339) | (97,646) | (88,208) | (95,985) |
| Capital transactions | | - | - | (5,074) | - |
| Lease payments | 13 | (178) | (152) | (178) | (152) |
| Dividend paid | 14 (c) | (70,000) | (91,692) | (70,000) | (91,692) |
| (Payment) receipt on derivative financial instrument | | (19,694) | (63,747) | (19,694) | (63,747) |
| Disposal (acquisition) of treasury shares | 14 (b) | (2,100) | 118 | (2,100) | 118 |
| Contributions from noncontrolling shareholders | 14 (e) | 3,602 | 1,013 | - | - |
| Net cash used in financing activities | | (73,970) | (267,507) | (82,515) | (266,252) |
| Decrease in cash and cash equivalents | | (202,490) | (135,062) | (209,482) | (186,628) |
| Cash and cash equivalents | | | | | |
| At the beginning of the period | | 396,515 | 297,733 | 389,057 | 295,841 |
| At the end of the period | 3 | 194,025 | 162,671 | 179,575 | 109,213 |
| Decrease in cash and cash equivalents | | (202,490) | (135,062) | (209,482) | (186,628) |

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

STATEMENTS OF VALUE ADDED FOR THE QUARTERS ENDED MARCH 31, 2024 AND 2023

(In thousands of Brazilian reais - R\$)

| | Notes | Consolidated | | Parent Company | |
|---|--------|------------------|------------------|----------------|-----------------|
| | | 1st quarter of | | 1st quarter of | |
| | | 2024 | 2023 | 2024 | 2023 |
| Revenue: | | | | | |
| Revenues from lease and services provided | | 57,036 | 70,876 | 19,597 | 22,299 |
| Other revenue | | (627) | 792 | (125) | (138) |
| Changes in the fair value of investment property | 6 | 36,290 | 1,637 | - | - |
| Revenue from construction of own assets | | 174,332 | 171,198 | 1,648 | 2,515 |
| Allowance for expected credit loss | | (146) | (73) | (18) | 8 |
| | | 266,885 | 244,430 | 21,102 | 24,684 |
| Inputs purchased from third-parties (includes the taxes ICMS, IPI, PIS AND COFINS) | | | | | |
| Supplies, power, outside services and other items | | (136,131) | (129,280) | (9,951) | (11,030) |
| | | (136,131) | (129,280) | (9,951) | (11,030) |
| Gross added value | | | | | |
| | | 130,754 | 115,150 | 11,151 | 13,654 |
| Depreciation | 16 | (1,144) | (904) | (633) | (423) |
| Net wealth created | | | | | |
| | | 129,610 | 114,246 | 10,518 | 13,231 |
| Added value received in transfer | | | | | |
| Results from equity interest in investees | 5 | 1,823 | 1,906 | 66,235 | 33,928 |
| Financial income | | 31,327 | 21,241 | 24,176 | 19,815 |
| | | 33,150 | 23,147 | 90,411 | 53,743 |
| Total wealth for distribution | | | | | |
| | | 162,760 | 137,393 | 100,929 | 66,974 |
| Wealth distributed | | | | | |
| Personnel: | | | | | |
| Salaries and wages | | 20,392 | 15,482 | 9,488 | 7,328 |
| Benefits | | 15,879 | 12,210 | 7,564 | 5,940 |
| Benefits | | 3,699 | 2,628 | 1,615 | 1,125 |
| Severance pay fund (FGTS) | | 814 | 644 | 309 | 263 |
| Taxes and fares: | | | | | |
| | | 20,215 | 10,583 | 5,164 | (2,908) |
| Federal | | 18,222 | 9,296 | 5,051 | (3,108) |
| Municipal | | 1,993 | 1,287 | 113 | 200 |
| Lenders and lessors: | | | | | |
| | | 66,853 | 82,240 | 31,122 | 35,067 |
| Interest | | 54,821 | 67,187 | 30,126 | 34,337 |
| Rentals / Leases | | 11,946 | 14,944 | 984 | 707 |
| Other | | 86 | 109 | 12 | 23 |
| Shareholders: | | | | | |
| | | 55,300 | 29,088 | 55,155 | 27,487 |
| Retained earnings | | 55,155 | 27,487 | 55,155 | 27,487 |
| Noncontrolling interests | 14 (e) | 145 | 1,601 | - | - |
| Wealth distributed | | | | | |
| | | 162,760 | 137,393 | 100,929 | 66,974 |

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



LOG Commercial Properties e Participações S.A.

Notes to the Interim Condensed Financial Statements

March 31, 2024

In thousands of Brazilian reais - R\$, except if otherwise stated.

1. General information

LOG Commercial Properties e Participações S.A. ("Company") is a publicly traded corporation listed in B3 S.A (B3), with its head office at 621 Professor Mário Werneck Ave., 10th floor, Belo Horizonte city, Minas Gerais, by CNPJ (taxpayer identification number) 09.041.168/0001-10. The Company was incorporated on June 10, 2008 and is engaged in the following activities: (i) management of own and third party assets; (ii) rendering engineering and construction services for residential and/or commercial properties; (iii) development, construction, rent and related services, including real estate consulting, on own or third-party residential and/or commercial buildings, mainly warehouses; and (iv) holding interests in other entities, either as partner or shareholder.

Projects are developed by LOG Commercial Properties e Participações S.A., its subsidiaries and joint ventures ("Group"), which are primarily engaged in the construction and rent (operating leases) of industrial warehouses and, to a lesser extent: development and sale of industrial lots and management services for its own and third-party condominiums. Delivered and managed projects are located in the States of Minas Gerais, São Paulo, Espírito Santo, Paraná, Rio de Janeiro, Goiás, Ceará, Pará, Sergipe, Bahia, Alagoas, Rio Grande do Norte, Rio Grande do Sul and Distrito Federal.

The Group maintains strong planning for expansion of its activities and, therefore, keep constant assessment of the financial market aiming at the best opportunities to obtain resources to execute its business plan.

2. Presentation of financial statements, significant accounting policies and new accounting standards

2.1 Presentation of condensed interim financial statements

The Company's interim financial statements comprise:

- The condensed Consolidated financial statements prepared in accordance with CPC 21 (R1) - Demonstração Intermediária (Interim Financial Reporting) and IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB), identified as Consolidated; and
- The condensed Parent Company financial statements prepared in accordance with CPC 21 (R1) - Demonstração Intermediária (Interim Financial Reporting), identified as Parent Company.

The Parent Company interim financial statements are not considered in conformity with International Financial Reporting Standards (IFRS) because borrowing costs on investees' qualifying assets are capitalized.

Other information in relation to basis of preparation and basis of presentation, did not significantly change in relation to the information disclosed in Note 2 to the financial statements for the year ended December 31, 2023.

2.2 Significant accounting policies

The accounting policies applied in this quarterly information are the same as those applied in the Group's financial statements for the year ended December 31, 2023.

2.3 Adoption of new standards

There are no standards and interpretations, which are valid for the annual periods beginning on or after January 1st, 2024 which had material effects on the Group's financial statements. The Group decided not to early adopt any other standard, interpretation or amendment that have been issued, but are not yet in force.

3. Cash and cash equivalents and marketable securities

Breakdown is as follows:

| | Consolidated | | Parent Company | |
|---|----------------|----------------|----------------|----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Cash and cash equivalents: | | | | |
| Cash | 31 | 31 | 31 | 31 |
| Bank accounts | 650 | 1,492 | 271 | 924 |
| Short-term investments: | | | | |
| Bank certificates of deposit (CDB) | 6,968 | 6,890 | - | - |
| Unrestricted investment funds | 66,276 | 388,102 | 66,276 | 388,102 |
| Securities with repurchase agreement backed by debentures | 120,100 | - | 112,997 | - |
| Total cash and cash equivalents | 194,025 | 396,515 | 179,575 | 389,057 |

| | Consolidated | | Parent Company | |
|------------------------------------|----------------|----------------|----------------|----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Marketable securities: | | | | |
| Restricted investment funds (*) | 409,991 | 357,073 | 367,007 | 316,019 |
| Total marketable securities | 409,991 | 357,073 | 367,007 | 316,019 |
| Current | 180,912 | 127,721 | 138,781 | 87,438 |
| Noncurrent | 229,079 | 229,352 | 228,226 | 228,581 |
| | 409,991 | 357,073 | 367,007 | 316,019 |

(*) The Group established restricted investment funds, managed by banks, responsible for the custody of the assets and financial settlement of its transactions. The established funds aim at yielding interest equivalent to DI rate and invest in government and other banks securities, which in turn invest primarily in fixed-income securities.

Short-term investments and marketable securities yielded interest equivalent to 110.94% of DI rate in Consolidated and 111.51% DI rate in Parent Company in the quarters ended March 31, 2024 (97.41% of DI rate in Consolidated and 97.85% of DI rate in Parent Company for the same period of 2023).

Breakdown of the restricted investment fund's portfolio, proportionately to the units held by the Company and subsidiaries is as follows:

| | Consolidated | | Parent Company | |
|--------------------------------------|----------------|----------------|----------------|----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Securities with repurchase agreement | 1,591 | 3,013 | 513 | 1,491 |
| Bank certificates of deposit (CDB) | 7,094 | 1,645 | 5,678 | 814 |
| Investment funds | 14,522 | 16,583 | 12,207 | 13,402 |
| Debentures | 18,198 | 24,331 | 7,844 | 13,473 |
| Private bonds | 28,692 | 27,028 | 17,691 | 16,113 |
| Public securities: | | | | |
| Financial Treasury Bills (LFT) | 39,187 | 14,040 | 33,666 | 6,949 |
| National Treasury Notes - B (NTN-B) | 229,080 | 229,352 | 228,226 | 228,582 |
| National Treasury Bills (LTN) | 15,365 | 11,760 | 4,950 | 5,821 |
| Others | 56,262 | 29,321 | 56,232 | 29,374 |
| Total | 409,991 | 357,073 | 367,007 | 316,019 |

The Company assessed the credit risk of the counterparty of its financial investments as described in Note 19.

Other information on cash and market table securities did not significantly change in relation to the information disclosed in Note 3 to the financial statements for the year ended December 31, 2023.

4. Trade receivables

Trade receivables, net of adjustment to present value, are broken down as follows:

| | Consolidated | | Parent Company | |
|------------------------------------|-----------------|----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Sale of equity interest / assets | 614,941 | 648,504 | 153,914 | 153,781 |
| Rentals | 61,198 | 57,086 | 15,699 | 14,725 |
| Condominium administration | 1,241 | 1,260 | 1,241 | 1,260 |
| Others (*) | 14,206 | 17,173 | 13,436 | 15,548 |
| | 691,586 | 724,023 | 184,290 | 185,314 |
| Allowance for expected credit loss | (11,561) | (11,415) | (3,482) | (3,464) |
| Total | 680,025 | 712,608 | 180,808 | 181,850 |
| Current | 320,766 | 349,756 | 113,356 | 108,812 |
| Noncurrent | 359,259 | 362,852 | 67,452 | 73,038 |
| | 680,025 | 712,608 | 180,808 | 181,850 |

(*) Others refers substantially to condominium reimbursements and accounts receivable from partners in projects.

Condominium administration refers to the provision of management services for its own condominiums.

Trade receivables from the sale of equity interest and assets are as follows:

| | Consolidated | | Parent Company | |
|--------------------------------|----------------|----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Seattle I (*) | 354,353 | 350,847 | 59,059 | 58,475 |
| Seattle II (*) | 99,085 | 98,051 | - | - |
| LGCP11 | 64,606 | 64,023 | 15,697 | 15,556 |
| Toronto (*) | 49,664 | 48,680 | 31,925 | 31,555 |
| SPE LOG PIB Meli | - | 38,708 | - | - |
| Torino | 27,565 | 27,196 | 27,565 | 27,196 |
| SPE LOG SJC Sony (Note 18 [5]) | 12,705 | 12,700 | 12,705 | 12,700 |
| Plaza Top Life | 6,963 | 8,299 | 6,963 | 8,299 |
| | 614,941 | 648,504 | 153,914 | 153,781 |
| Current | 282,427 | 315,178 | 98,310 | 94,708 |
| Noncurrent | 332,514 | 333,326 | 55,604 | 59,073 |
| | 614,941 | 648,504 | 153,914 | 153,781 |

(*) Updated by IPCA.

The table below shows the aging list of trade receivables:

| | Consolidated | | Parent Company | |
|-------------------|----------------|----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| In due: | | | | |
| Up to 12 months | 318,186 | 347,712 | 111,924 | 106,449 |
| After 12 months | 359,259 | 362,852 | 67,452 | 73,038 |
| | 677,445 | 710,564 | 179,376 | 179,487 |
| Past due: | | | | |
| Up to 30 days | 1,861 | 2,458 | 1,098 | 2,934 |
| 31 to 90 days | 1,553 | 135 | 869 | 174 |
| More than 90 days | 10,727 | 10,866 | 2,947 | 2,719 |
| | 14,141 | 13,459 | 4,914 | 5,827 |
| Total | 691,586 | 724,023 | 184,290 | 185,314 |

Changes in the allowance for expected credit loss for the quarters ended March 31, 2024 and 2023 are as follows, carried out on the balances of trade receivable from rentals:

| | Consolidated | | Parent Company | |
|-----------------|-----------------|----------|----------------|---------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | (11,415) | (10,694) | (3,464) | (3,276) |
| Additions | (146) | (196) | (18) | (115) |
| Reversals | - | 123 | - | 123 |
| Closing balance | (11,561) | (10,767) | (3,482) | (3,268) |

Future minimum rental receivables under non-cancellable operating leases are as follows:

| | Consolidated | | Parent Company | |
|-----------------|------------------|-----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| 12 months | 252,523 | 234,413 | 50,815 | 48,011 |
| 13 to 24 months | 239,630 | 234,899 | 43,000 | 42,106 |
| 25 to 36 months | 211,945 | 211,176 | 34,334 | 33,093 |
| 37 to 48 months | 172,958 | 176,656 | 18,533 | 19,862 |
| 49 to 60 months | 129,012 | 137,303 | 13,392 | 12,568 |
| After 60 months | 395,821 | 413,609 | 35,378 | 31,550 |
| Total | 1,401,889 | 1,408,056 | 195,452 | 187,190 |

Other information on cash did not significantly change in relation to the information disclosed in Note 4 to the financial statements for the year ended December 31, 2023.

5. Investment in subsidiaries and joint ventures

a) Main information on each investment is summarized below:

| | Equity interest | | Information on investees | | | | Investment | | Results from equity interest in investees for the 1 st quarter of | |
|--|-----------------|----------|--------------------------|------------------|--|---------------|------------------|------------------|--|---------------|
| | | | Equity | | Net income (loss) for the 1 st quarter of | | | | | |
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 | 2024 | 2023 | 3/31/24 | 12/31/23 | 2024 | 2023 |
| Joint ventures: | | | | | | | | | | |
| Loteamento Betim | 50.00% | 50.00% | 145,903 | 144,745 | 3,589 | 4,221 | 72,952 | 72,373 | 1,795 | 2,111 |
| LOG SJC Sony | 64.97% | 64.97% | 109,636 | 109,636 | (22) | (18) | 71,231 | 71,231 | (14) | (12) |
| Others | | | 1,725 | 2,231 | 257 | (238) | 414 | 372 | 42 | (40) |
| Capitalized interest (a) | | | - | - | - | - | 10,242 | 10,242 | - | (153) |
| Total joint ventures - Consolidated | | | 257,264 | 256,612 | 3,824 | 3,965 | 154,839 | 154,218 | 1,823 | 1,906 |
| Subsidiaries: | | | | | | | | | | |
| LOG I | 100.00% | 100.00% | 147,004 | 147,289 | 2,291 | 2,685 | 147,004 | 147,289 | 2,291 | 2,685 |
| LOG II | 100.00% | 100.00% | 59,310 | 59,222 | 833 | 758 | 59,310 | 59,222 | 833 | 758 |
| LOG Jundiaí | 100.00% | 100.00% | 95,630 | 95,777 | 962 | 946 | 95,630 | 95,777 | 962 | 946 |
| LOG Goiânia | 100.00% | 100.00% | 145,129 | 144,785 | 2,247 | 2,464 | 145,129 | 144,785 | 2,247 | 2,464 |
| LOG Hortolândia | 100.00% | 100.00% | 140,298 | 139,458 | 2,394 | 2,165 | 140,298 | 139,458 | 2,394 | 2,165 |
| LOG SJP | 100.00% | 100.00% | 18,925 | 18,323 | 602 | 511 | 18,925 | 18,323 | 602 | 511 |
| LOG Juiz de Fora | 100.00% | 100.00% | 121,175 | 120,887 | 1,539 | 1,952 | 121,175 | 120,887 | 1,539 | 1,952 |
| LOG Feira de Santana | 100.00% | 100.00% | 40,781 | 40,839 | 614 | 554 | 40,781 | 40,839 | 614 | 554 |
| LOG Fortaleza | 100.00% | 100.00% | 150,036 | 150,928 | 2,390 | 1,958 | 150,036 | 150,927 | 2,390 | 1,958 |
| LOG Via Expressa | 100.00% | 100.00% | 176,568 | 176,019 | 2,676 | 2,189 | 176,568 | 176,019 | 2,676 | 2,189 |
| LOG Viana | 100.00% | 100.00% | 128,710 | 135,867 | 2,022 | 2,283 | 128,710 | 135,867 | 2,022 | 2,283 |
| LOG Londrina | 100.00% | 100.00% | 62,493 | 61,847 | 632 | 1,086 | 62,493 | 61,847 | 632 | 1,086 |
| LOG Itatiaia | 100.00% | 100.00% | 65,589 | 65,431 | 979 | 715 | 65,589 | 65,431 | 979 | 715 |
| LOG Aracajú | 100.00% | 100.00% | 30,537 | 30,421 | 116 | 1,154 | 30,537 | 30,421 | 116 | 1,154 |
| LOG Extrema | 97.48% | 97.48% | 1,752 | 1,713 | 39 | 1,039 | 1,708 | 1,670 | 38 | 1,013 |
| LOG Uberaba | 100.00% | 100.00% | 47,535 | 47,380 | 746 | 711 | 47,535 | 47,380 | 746 | 711 |
| LOG Itaitinga I | 100.00% | 100.00% | 115,128 | 113,941 | 1,149 | 4,098 | 115,128 | 113,940 | 1,149 | 4,098 |
| LOG Recife | 100.00% | 100.00% | 300,701 | 299,535 | 1,166 | 8,511 | 300,701 | 299,535 | 1,166 | 6,958 |
| LOG Itapeva | 100.00% | 100.00% | 122,178 | 122,121 | 1,645 | 1,610 | 122,178 | 122,121 | 1,645 | 1,610 |
| LOG PIB Meli | 100.00% | 100.00% | 4,939 | 36,454 | 790 | (4,369) | 4,939 | 36,454 | 790 | (4,369) |
| LOG Salvador | 100.00% | 100.00% | 307,064 | 283,506 | 6,498 | 5,076 | 307,064 | 283,506 | 6,498 | 5,076 |
| LOG Maceió | 100.00% | 100.00% | 112,736 | 107,315 | 2,958 | 1,461 | 112,736 | 107,315 | 2,958 | 1,461 |
| LOG Sumaré | 100.00% | 100.00% | 34 | 34 | - | - | 34 | 34 | - | - |
| LOG SJRP | 100.00% | 100.00% | 23,533 | 23,400 | (22) | (18) | 23,533 | 23,400 | (22) | (18) |
| LOG Macaé | 100.00% | 100.00% | 14,257 | 14,138 | (22) | (18) | 14,257 | 14,138 | (22) | (18) |
| LOG RP | 100.00% | 100.00% | 57,450 | 56,186 | (22) | 1,039 | 57,450 | 56,186 | (22) | 1,039 |
| LOG Viana II | 100.00% | 100.00% | 179,904 | 179,181 | 2,294 | 10,176 | 179,904 | 179,181 | 2,294 | 10,176 |
| LOG Natal | 100.00% | 100.00% | 77,321 | 57,278 | 1,713 | 614 | 77,321 | 57,278 | 1,713 | 614 |
| LOG Contagem IV | 100.00% | 100.00% | 123,559 | 106,020 | 2,737 | 2,142 | 123,559 | 106,020 | 2,737 | 2,142 |
| LOG Teresina | 0.00% | 0.00% | - | - | - | (35) | - | - | - | (35) |
| LOG Campo Grande | 100.00% | 100.00% | 58,369 | 45,249 | 1,117 | (18) | 58,369 | 45,249 | 1,117 | (18) |
| LOG Brasília | 100.00% | 100.00% | 165,401 | 148,169 | 2,196 | (69) | 165,401 | 148,169 | 2,196 | (69) |
| LOG Cuiabá | 100.00% | 100.00% | 19,026 | 18,467 | 33 | (18) | 19,026 | 18,467 | 33 | (18) |
| LOG Joinville | 100.00% | 100.00% | 1,478 | 1,349 | (22) | (17) | 1,478 | 1,349 | (22) | (17) |
| LOG Itaitinga II | 100.00% | 100.00% | 302,476 | 272,928 | 2,986 | 3,303 | 302,476 | 272,928 | 2,986 | 3,303 |
| LOG Goiânia III | 100.00% | 100.00% | 1,819 | 1,259 | (1) | - | 1,819 | 1,259 | (1) | - |
| LOG Betim III | 100.00% | 100.00% | 2 | - | (1) | (1) | 2 | - | (1) | (1) |
| LOG Gravataí II | 100.00% | 100.00% | 1 | 2 | (1) | (1) | 1 | 2 | (1) | (1) |
| LOG São Bernardo do Campo | 100.00% | 100.00% | 73,124 | 70,313 | 632 | (1) | 73,124 | 70,313 | 632 | (1) |
| LOG Contagem V | 100.00% | 100.00% | 209 | 48 | (1) | - | 209 | 48 | (1) | - |
| LOG São José dos Pinhais II | 100.00% | 100.00% | 27,574 | 24,078 | 134 | - | 27,574 | 24,078 | 134 | - |
| LOG Recife II | 100.00% | 100.00% | 57,484 | 46,246 | 380 | - | 57,484 | 46,246 | 380 | - |
| LOG João Pessoa | 100.00% | 0.00% | 32,588 | - | 32,585 | - | 32,588 | - | 32,585 | - |
| LDI | 100.00% | 100.00% | 1,306 | 1,333 | (27) | 13 | 1,306 | 1,333 | (27) | 13 |
| LE Empreendimentos | 90.64% | 98.08% | 117,861 | 116,260 | 1,338 | (368) | 106,813 | 114,028 | 1,198 | (364) |
| Capitalized interest (a) | | | - | - | - | - | - | - | (18,761) | (22,683) |
| Total subsidiaries | | | 3,728,994 | 3,580,996 | 83,314 | 56,280 | 3,717,902 | 3,578,719 | 64,412 | 32,022 |
| Total Parent Company | | | 3,986,258 | 3,837,608 | 87,138 | 60,245 | 3,872,741 | 3,732,937 | 66,235 | 33,928 |

(a) Amount related to the capitalized financial charges on loans, financing, and debentures taken by the Company for the acquisition/development of its investees' investment properties and industrial subdivision (Note 2.2 (e) to the financial statements for the year ended December 31, 2023).

b) Joint ventures:

Summarized financial information of the joint ventures is as follows:

| | Loteamento Betim | | LOG SJC Sony | |
|---|------------------|----------------|----------------|----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Cash and cash equivalents and marketable securities | 1,017 | 4,524 | 3 | 3 |
| Trade receivables | 13,859 | 4,801 | - | - |
| Inventories | 41,007 | 39,901 | - | - |
| Other current assets | 19 | 24 | - | - |
| Total current | 55,902 | 49,250 | 3 | 3 |
| Trade receivables | 5,607 | 7,055 | - | - |
| Inventories | 93,915 | 95,596 | - | - |
| Investment property | - | - | 113,601 | 113,601 |
| Other noncurrent assets | 20 | 1 | - | - |
| Total noncurrent assets | 99,542 | 102,652 | 113,601 | 113,601 |
| Total assets | 155,444 | 151,902 | 113,604 | 113,604 |
| Current liabilities | 9,541 | 6,908 | 14 | 14 |
| Noncurrent liabilities | - | 249 | 3,954 | 3,954 |
| Equity | 145,903 | 144,745 | 109,636 | 109,636 |
| Liabilities and equity | 155,444 | 151,902 | 113,604 | 113,604 |

| | Loteamento Betim | | LOG SJC Sony | |
|---------------------------------------|----------------------------|--------------|----------------------------|-------------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Operating revenue | 7,321 | 6,872 | - | - |
| Cost of products and services | (3,411) | (2,434) | - | - |
| Other operating expenses | (110) | (12) | (21) | (17) |
| Financial income (expenses) | 16 | 15 | (1) | (1) |
| Income tax and social contribution | (227) | (220) | - | - |
| Net income (loss) for the year | 3,589 | 4,221 | (22) | (18) |

c) Changes in the balances of investments in subsidiaries and joint ventures in the quarters ended March 31, 2024 and 2023 are as follows:

| | Startup date | Opening balances | Capital contributions (reversals) | Results from equity interest in investees | Dividends received | Other | Closing balances |
|--|--------------|------------------|-----------------------------------|---|--------------------|---------------|------------------|
| Quarter ended March 31, 2024: | | | | | | | |
| Joint ventures: | | | | | | | |
| Loteamento Betim | 3/18 | 72,373 | 284 | 1,795 | (1,500) | - | 72,952 |
| LOG SJC Sony | - | 71,231 | 14 | (14) | - | - | 71,231 |
| Others | - | 372 | - | 42 | - | - | 414 |
| Capitalized interest (a) | - | 10,242 | - | - | - | - | 10,242 |
| Total joint ventures - Consolidated | | 154,218 | 298 | 1,823 | (1,500) | - | 154,839 |
| Subsidiaries: | | | | | | | |
| LOG I | 2/09 | 147,289 | 588 | 2,291 | (3,164) | - | 147,004 |
| LOG II | 3/11 | 59,222 | 404 | 833 | (1,149) | - | 59,310 |
| LOG Jundiaí | 4/11 | 95,777 | 313 | 962 | (1,422) | - | 95,630 |
| LOG Goiânia | 4/12 | 144,785 | 646 | 2,247 | (2,549) | - | 145,129 |
| LOG Hortolândia | 9/12 | 139,458 | 891 | 2,394 | (2,445) | - | 140,298 |
| LOG SJP | 4/13 | 18,323 | - | 602 | - | - | 18,925 |
| LOG Juiz de Fora | 6/13 | 120,887 | 452 | 1,539 | (1,703) | - | 121,175 |
| LOG Feira de Santana | 6/13 | 40,839 | 158 | 614 | (830) | - | 40,781 |
| LOG Fortaleza | 8/13 | 150,927 | 591 | 2,390 | (3,872) | - | 150,036 |
| LOG Via Expressa | 11/13 | 176,019 | 759 | 2,676 | (2,886) | - | 176,568 |
| LOG Viana | 4/14 | 135,867 | (439) | 2,022 | (8,740) | - | 128,710 |
| LOG Londrina | 6/14 | 61,847 | 14 | 632 | - | - | 62,493 |
| LOG Itatiaia | 7/14 | 65,431 | 265 | 979 | (1,086) | - | 65,589 |
| LOG Aracajú | 10/18 | 30,421 | - | 116 | - | - | 30,537 |
| LOG Extrema | 10/19 | 1,670 | - | 38 | - | - | 1,708 |
| LOG Uberaba | 9/20 | 47,380 | 325 | 746 | (916) | - | 47,535 |
| LOG Itaitinga I | 9/21 | 113,940 | 39 | 1,149 | - | - | 115,128 |
| LOG Recife | 5/22 | 299,535 | - | 1,166 | - | - | 300,701 |
| LOG Itapeva | 8/22 | 122,121 | 386 | 1,645 | (1,974) | - | 122,178 |
| LOG PIB Meli | 8/22 | 36,454 | (32,305) | 790 | - | - | 4,939 |
| LOG Salvador | 6/23 | 283,506 | 18,804 | 6,498 | (1,744) | - | 307,064 |
| LOG Maceió | 6/23 | 107,315 | 4,191 | 2,958 | (1,728) | - | 112,736 |
| LOG Sumaré | - | 34 | - | - | - | - | 34 |
| LOG SJRP | - | 23,400 | 155 | (22) | - | - | 23,533 |
| LOG Macaé | - | 14,138 | 141 | (22) | - | - | 14,257 |
| LOG RP | - | 56,186 | 1,286 | (22) | - | - | 57,450 |
| LOG Viana II | 4/23 | 179,181 | 1,599 | 2,294 | (3,170) | - | 179,904 |
| LOG Natal | - | 57,278 | 18,330 | 1,713 | - | - | 77,321 |
| LOG Contagem IV | - | 106,020 | 14,802 | 2,737 | - | - | 123,559 |
| LOG Campo Grande | - | 45,249 | 12,247 | 1,117 | (244) | - | 58,369 |
| LOG Brasília | 12/23 | 148,169 | 15,213 | 2,196 | (177) | - | 165,401 |
| LOG Cuiabá | - | 18,467 | 526 | 33 | - | - | 19,026 |
| LOG Joinville | - | 1,349 | 151 | (22) | - | - | 1,478 |
| LOG Itaitinga II | 7/23 | 272,928 | 27,301 | 2,986 | (739) | - | 302,476 |
| LOG Goiânia III | - | 1,259 | 561 | (1) | - | - | 1,819 |
| LOG Betim III | - | - | 3 | (1) | - | - | 2 |
| LOG Gravataí II | - | 2 | - | (1) | - | - | 1 |
| LOG São Bernardo do Campo | - | 70,313 | 2,192 | 632 | (13) | - | 73,124 |
| LOG Contagem V | - | 48 | 162 | (1) | - | - | 209 |
| LOG São José dos Pinhais II | - | 24,078 | 3,362 | 134 | - | - | 27,574 |
| LOG Recife II | - | 46,246 | 10,858 | 380 | - | - | 57,484 |
| LOG João Pessoa | - | - | 3 | 32,585 | - | - | 32,588 |
| LDI | - | 1,333 | - | (27) | - | - | 1,306 |
| LE Empreendimentos | - | 114,028 | (8,413) | 1,198 | - | - | 106,813 |
| Capitalized interest (a) | - | - | - | (18,761) | - | 18,761 | - |
| Total subsidiaries | | 3,578,719 | 96,561 | 64,412 | (40,551) | 18,761 | 3,717,902 |
| Total Parent Company | | 3,732,937 | 96,859 | 66,235 | (42,051) | 18,761 | 3,872,741 |
| Quarter ended March 31, 2023: | | | | | | | |
| Total Consolidated | | 148,084 | 1,334 | 1,906 | - | - | 151,324 |
| Total Parent Company | | 3,335,020 | 149,854 | 33,928 | (47,072) | 22,683 | 3,494,413 |

(a) Amount related to the capitalized financial charges on loans, financing, and debentures taken by the Company for the acquisition/development of its investees' investment properties and industrial subdivision (Note 2.2 (e) to the financial statements for the year ended December 31, 2023).

Other information on Interests in subsidiaries and joint ventures did not significantly change from the information disclosed in Note 5 to the financial statements for the year ended December 31, 2023.

6. Investment property

Investment property consists of properties held to generate rental revenue or for appreciation in value (including construction in progress) and are broken down as follows:

| | Consolidated | | Parent Company | |
|-----------------------|------------------|------------------|------------------|----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Industrial warehouses | 4,550,496 | 4,306,018 | 1,000,442 | 962,567 |
| Strip malls | - | 2,100 | - | 2,100 |
| Total | 4,550,496 | 4,308,118 | 1,000,442 | 964,667 |

Changes in balances of investment property for the quarters ended March 31, 2024 and 2023 were as follows:

| | Consolidated | | Parent Company | |
|--|------------------|------------------|------------------|------------------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 4,308,118 | 4,878,721 | 964,667 | 1,285,418 |
| Additions | 189,942 | 118,461 | 47,826 | 3,115 |
| Right-of-use of land [1] | (509) | (479) | - | - |
| Capitalized interest (Note 8 (d)) | 18,761 | 22,683 | - | - |
| Sale of assets [3] | (2,106) | - | (2,106) | - |
| Transfer of investment properties to SPE | - | - | (9,945) | - |
| Changes in fair value [2] | 36,290 | 1,637 | - | - |
| Closing balance | 4,550,496 | 5,021,023 | 1,000,442 | 1,288,533 |

[1] Right-of-use of land in LOG Brasília, LOG Barreiro I and LOG Barreiro IV, which will be amortized using the straight-line basis and remeasured at each reporting date, see Note 13.

[2] Refers to the fair value valuation of LOG João Pessoa due to the start of works.

[3] Sale of strip mall Plaza Tapajós.

Effects of changes in the fair value of investment property on profit or loss, net of PIS/COFINS deferred taxes are as follows:

| | Consolidated | | Parent Company | |
|---|----------------|------------|----------------|----------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Changes in fair value of investment property | 36,290 | 1,637 | - | - |
| Deferred PIS/COFINS | (2,010) | (888) | - | - |
| Changes in fair value of investment property in profit or loss | 34,280 | 749 | - | - |

Fair value of the investment properties has been determined at March 2024, as follows:

- Completed projects: the discounted cash flow assumptions described in the financial statements of December 31, 2023 were maintained, except for cases that suffer significant changes, for which new valuations were performed.
- Projects under construction: the discounted cash flow assumptions described in the financial statements of December 31, 2023 were maintained, increased by the construction cost incurred in the three-month period ended March 31, 2024 except for cases that suffer significant changes, for which new valuations were performed.
- Land purchased: the amounts were assessed, and the fair values determined in the financial statements of December 31, 2023 were maintained, increased by the construction costs incurred in the three-month period ended March 31, 2024.

- Acquisition of new plot land: stated at the acquisition cost increased by the construction costs incurred in the three-month period ended March 31, 2024, when applicable.

As at March 31, 2024, from the total amount of investment property, R\$931,543 has been pledged as collateral for loans, financing and debentures of the Company and its subsidiaries (R\$930,358 as at December 31, 2023).

Other information on investment property did not significantly change in relation to the information disclosed in Note 6 to the financial statements for the year ended December 31, 2023.

7. Property and equipment

Changes in property and equipment for the quarters ended March 31, 2024 and 2023 are as follows:

| Consolidated | Opening balance | Addition | Closing balance |
|--------------------------------------|-----------------|----------|-----------------|
| Quarter ended March 31, 2024: | | | |
| <u>Cost:</u> | | | |
| Right-of-use [1] | 11,297 | - | 11,297 |
| Other [2] | 9,520 | 85 | 9,605 |
| Total cost | 20,817 | 85 | 20,902 |
| <u>Accumulated depreciation:</u> | | | |
| Right-of-use [1] | 2,345 | 230 | 2,575 |
| Other [2] | 1,918 | 172 | 2,090 |
| Total accumulated depreciation | 4,263 | 402 | 4,665 |
| Total property and equipment, net | 16,554 | (317) | 16,237 |
| Quarter ended March 31, 2023: | | | |
| Total property and equipment, net | 15,416 | 1,434 | 16,850 |

| Parent Company | Opening balance | Addition | Closing balance |
|--------------------------------------|-----------------|----------|-----------------|
| Quarter ended March 31, 2024: | | | |
| <u>Cost:</u> | | | |
| Right-of-use [1] | 11,297 | - | 11,297 |
| Other [2] | 9,253 | 85 | 9,338 |
| Total cost | 20,550 | 85 | 20,635 |
| <u>Accumulated depreciation:</u> | | | |
| Right-of-use [1] | 2,346 | 230 | 2,576 |
| Other [2] | 1,712 | 168 | 1,880 |
| Total accumulated depreciation | 4,058 | 398 | 4,456 |
| Total property and equipment, net | 16,492 | (313) | 16,179 |
| Quarter ended March 31, 2023: | | | |
| Total property and equipment, net | 15,408 | 1,437 | 16,845 |

[1] Company's office rental agreements.

[2] Primarily improvements in third party properties.

8. Loans, financing and debentures

a) Position

Loans, financing and debentures as at March 31, 2024 and December 31, 2023 are as follows:

| Type | 3/31/24 | | | 12/31/23 |
|---|----------------|------------------|------------------|------------------|
| | Current | Noncurrent | Total | Total |
| Debenture - 15 th issue (CRI) | 7,044 | 26,250 | 33,294 | 35,068 |
| Debenture - 16 th issue (CRI) | 18,213 | - | 18,213 | 28,182 |
| Debenture - 17 th issue | 76,774 | - | 76,774 | 79,382 |
| Debenture - 18 th issue | 83,818 | 83,333 | 167,151 | 259,334 |
| Debenture - 19 th issue (CRI) (*) | 1,235 | 507,290 | 508,525 | 512,552 |
| Debenture - 20 th issue - 1 st series (CRI) | 656 | 130,350 | 131,006 | 135,261 |
| Debenture - 20 th issue - 2 nd series (CRI) (*) | 499 | 183,690 | 184,189 | 186,646 |
| Debenture - 21 st issue | 10,476 | 400,000 | 410,476 | 426,345 |
| Debenture - 22 nd issue (CRI) | 469 | 250,000 | 250,469 | 250,631 |
| Debenture - 23 rd issue | - | 100,000 | 100,000 | - |
| (-) Funding cost | (6,479) | (13,993) | (20,472) | (21,359) |
| Total debentures and CRI | 192,705 | 1,666,920 | 1,859,625 | 1,892,042 |
| Construction financing | 4,111 | - | 4,111 | 5,783 |
| Commercial Paper | 220 | 100,000 | 100,220 | - |
| (-) Funding cost | (210) | (513) | (723) | (88) |
| Total financing | 4,121 | 99,487 | 103,608 | 5,695 |
| Total Consolidated and Parent Company | 196,826 | 1,766,407 | 1,963,233 | 1,897,737 |

(*) Measured at fair value through profit or loss, according to hedge accounting methodology, refer to Note 19 (a).

The main features of the Company's loans, financing and debentures are as follows:

| Type | Qty | Funding date | Repayment of principal | Interest payment | Maturity of principal | Contractual rate (p.a.) | Effective rate (p.a.) |
|---|---------|--------------|------------------------|------------------|-----------------------|-------------------------|-----------------------|
| Debenture - 15 th issue (CRI) | 70,000 | 12/18 | Monthly | Monthly | 1/19 to 12/28 | DI + 1.35% | DI + 1.71% |
| Debenture - 16 th issue (CRI) | 100,000 | 3/19 | Semiannual | Semiannual | 3/20 to 3/25 | 108% DI | 108% DI + 0.34% |
| Debenture - 17 th issue | 230,000 | 9/19 | Annual | Semiannual | 9/22 to 9/24 | 116.5% DI | 116.5% DI + 0.18% |
| Debenture - 18 th issue | 250,000 | 3/21 | Annual | Semiannual | 3/24 to 3/26 | DI + 2.00% | DI + 2.21% |
| Debenture - 19 th issue (CRI) | 450,000 | 9/21 | Annual | Semiannual | 9/25 to 9/28 | IPCA + 5.52% | IPCA + 6.07% |
| Debenture - 20 th issue - 1 st series (CRI) | 130,350 | 4/22 | Annual | Semiannual | 3/26 to 3/27 | DI + 1.10% | DI + 1.55% |
| Debenture - 20 th issue - 2 nd series (CRI) | 169,650 | 4/22 | Annual | Semiannual | 3/27 to 3/29 | IPCA + 6.30% | IPCA + 6.87% |
| Debenture - 21 st issue | 400,000 | 7/22 | Annual | Semiannual | 7/26 to 7/27 | DI + 1.65% | DI + 1.79% |
| Debenture - 22 nd issue (CRI) | 250,000 | 6/23 | Annual | Quarterly | 6/26 to 6/28 | DI + 1.70% | DI + 2.55% |
| Debenture - 23 rd issue | 100,000 | 3/24 | Annual | Semiannual | 8/26 to 8/30 | DI + 0.95% | DI + 1.12% |
| Construction financing | - | 12/12 | Monthly | Monthly | 12/13 to 10/24 | DI + 1.65% | DI + 1.92% |
| Commercial Paper | 100,000 | 3/24 | Annual | Semiannual | 8/26 to 8/30 | DI + 0.95% | DI + 1.11% |

The debentures issued by the Company are simple, nonconvertible and registered.

Funding during the quarters ended March 31, 2024 is as follows:

| Type | Qty | Funding date | Repayment of principal | Interest payment | Maturity of principal | Contractual rate (p.a.) | Amount (*) |
|--|---------|--------------|------------------------|------------------|-----------------------|-------------------------|----------------|
| Debenture - 23 rd issue | 100,000 | 3/24 | Annual | Semiannual | 8/26 to 8/30 | DI + 0.95% | 100,000 |
| Commercial Paper | 100,000 | 3/24 | Annual | Semiannual | 8/26 to 8/30 | DI + 0.95% | 100,000 |
| Total - Consolidated and Parent Company | | | | | | | 200,000 |

(*) Gross of funding cost.

Changes in loans, financing and debentures were as follows:

| | Consolidated | | Parent Company | |
|-------------------------------|----------------|-----------|----------------|-----------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 1,897,737 | 1,774,084 | 1,897,737 | 1,757,023 |
| Funding | 200,000 | - | 200,000 | - |
| Interest expense | 56,908 | 63,332 | 56,908 | 62,811 |
| Fair value adjustment | (7,769) | 12,535 | (7,769) | 12,282 |
| Funding cost | (1,417) | - | (1,417) | - |
| Amortization of funding costs | 1,669 | 1,243 | 1,669 | 1,221 |
| Repayment of principal | (95,844) | (15,401) | (95,844) | (14,794) |
| Payment of interest | (88,051) | (96,258) | (88,051) | (95,829) |
| Closing balance | 1,963,233 | 1,739,535 | 1,963,233 | 1,722,714 |

b) Guarantees

The types of guarantees for loans, financing and debentures as at March 31, 2024 are as follows:

| | Consolidated | | | | |
|--------------------------|------------------------|------------|-----------|------------------|-----------|
| | Construction financing | Debentures | CRI | Commercial Paper | Total |
| Collateral / receivables | 4,111 | 176,774 | 1,125,696 | 100,220 | 1,406,801 |
| No guaranties | - | 577,627 | - | - | 577,627 |
| Total (*) | 4,111 | 754,401 | 1,125,696 | 100,220 | 1,984,428 |

(*) Amount of loans, financing and debentures, gross of funding costs.

c) Aging

Aging of loans, financing and debentures by maturity is as follow:

| | Consolidated | | Parent Company | |
|------------------------------------|--------------|-----------|----------------|-----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| <u>After the reporting period:</u> | | | | |
| 12 months | 203,515 | 247,285 | 203,515 | 247,285 |
| 13 to 24 months | 286,919 | 228,814 | 286,919 | 228,814 |
| 25 to 36 months | 649,223 | 568,232 | 649,223 | 568,232 |
| 37 to 48 months | 484,048 | 546,244 | 484,048 | 546,244 |
| After 48 months | 360,723 | 328,609 | 360,723 | 328,609 |
| Total | 1,984,428 | 1,919,184 | 1,984,428 | 1,919,184 |

d) Allocation of financial charges

Financial charges are capitalized as follows:

| | Consolidated | | Parent Company | |
|---|----------------------------|----------|----------------------------|----------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| <u>Financial charges on:</u> | | | | |
| Loans, financing and debentures | (58,577) | (64,575) | (58,577) | (64,032) |
| Derivative financial instruments | 1,975 | (630) | 1,975 | (630) |
| Total financial charges | (56,602) | (65,205) | (56,602) | (64,662) |
| <u>Interest capitalized on:</u> | | | | |
| Investment property (Note 6) | 18,761 | 22,683 | - | - |
| Investment (Note 5 (c)) | - | - | 18,761 | 22,683 |
| Financial charges allocated to profit or loss (Note 17) | (37,841) | (42,522) | (37,841) | (41,979) |

For the quarters ended March 31, 2024, total capitalized borrowing costs on loans, financing and debentures represented an average rate of 13.32% p.a. in Consolidated (15.70% p.a. for the same period of 2023).

e) Contractual obligations

The 18th, 19th, 20th, 21st, 22nd and 23rd public issue of debentures and the CRI indenture provides for compliance with certain financial ratios covenants, determined and review quarterly and annually by the fiduciary agent, as follows:

| Description - 18 th , 19 th , 20 th , 21 st , 22 nd and 23 rd issue | Required level | Fiscal year |
|---|----------------|--------------|
| Gross debt / Investment property | Up to 60% | 2021 onwards |

Gross debt is: (+) loans, financing and debentures current and noncurrent.

Investment property is: Investment property (+) noncurrent assets held for sale; (+) lands and real state for sale current and noncurrent.

On March 31, 2024, the Company was in compliance with the restrictive clauses of its loan, financing and debenture agreements.

Other information on Loans, financing and debentures is not significantly different from the information disclosed in Note 8 to the financial statements for the year ended December 31, 2023.

9. Land payables

| | Consolidated | | Parent Company | |
|------------------------|--------------|----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| IPCA | 58,413 | 12,585 | 48,000 | - |
| Present value discount | (4,622) | - | (4,622) | - |
| Total | 53,791 | 12,585 | 43,378 | - |
| Current | 32,400 | 9,689 | 22,710 | - |
| Noncurrent | 21,391 | 2,896 | 20,668 | - |
| Total | 53,791 | 12,585 | 43,378 | - |

Aging of 'Land payables' is as follows:

| | Consolidated | | Parent Company | |
|------------------------------------|--------------|----------|----------------|----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| <u>After the reporting period:</u> | | | | |
| 12 months | 32,400 | 9,689 | 22,710 | - |
| 13 to 24 months | 21,391 | 2,896 | 20,668 | - |
| Total | 53,791 | 12,585 | 43,378 | - |

10. Barters

This balance refers to commitments arising from barter transactions for the acquisition of land in exchange of industrial warehouses. The balances were recorded at fair values at the transactions' dates, measured based on the market price of the land obtained which was supported by internal technical reports. The commitments will be discharged by handing over the completed industrial warehouses and the segregation between current and non-current is made considering the forecast of completion of the construction of the related warehouses.

Barter's maturity is broken down as follows:

| | Consolidated | | Parent Company | |
|------------------------------------|----------------|----------------|----------------|---------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| <u>After the reporting period:</u> | | | | |
| 12 months | 96,392 | 100,567 | - | 4,924 |
| 13 to 24 months | 14,635 | 17,874 | - | 6,776 |
| 25 to 36 months | 26,912 | 24,589 | - | - |
| After 36 months | 2,088 | 11,135 | - | - |
| Total | 140,027 | 154,165 | - | 11,700 |
| Current | 96,392 | 100,567 | - | 4,924 |
| Noncurrent | 43,635 | 53,598 | - | 6,776 |
| | 140,027 | 154,165 | - | 11,700 |

11. Income tax and social contribution

- (a) The income tax (IRPJ) and social contribution tax (CSLL) income (expenses) at the statutory tax rate are reconciled as follows:

| | Consolidated | | Parent Company | |
|---|----------------------------|--------------|----------------------------|--------------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Income before income tax and social contribution | 63,738 | 27,257 | 55,621 | 19,382 |
| Statutory rate - income tax and social contribution | 34% | 34% | 34% | 34% |
| Nominal expense | (21,671) | (9,267) | (18,911) | (6,590) |
| Effect of IRPJ and CSLL on permanent differences: | | | | |
| Results from equity participation grossed of written-off capitalized interest | 620 | 648 | 28,899 | 19,248 |
| Tax credit not recorded | (11,103) | (7,712) | (11,103) | (7,712) |
| Depreciation of investment properties | - | 2,076 | - | 2,076 |
| Tax basis difference for companies taxes based on deemed income | 22,006 | 15,002 | - | - |
| Other | 1,710 | 1,084 | 649 | 1,083 |
| IRPJ and CSLL credit (debit) in profit or loss | (8,438) | 1,831 | (466) | 8,105 |

On March 31, 2024, the Company did not recognize deferred taxes on tax losses carryforwards of subsidiaries in the amount of R\$11,103 (R\$0 as of December 31, 2023).

- (b) Deferred tax balances

Breakdown of deferred tax assets (liabilities) disclosed in the statements of financial position is as follows:

| | Consolidated | | Parent Company | |
|------------------------------------|------------------|------------------|-----------------|-----------------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| <u>Noncurrent assets:</u> | | | | |
| Income tax and social contribution | 113,558 | 114,024 | 113,558 | 114,024 |
| <u>Liabilities:</u> | | | | |
| Income tax and social contribution | (67,317) | (64,155) | - | - |
| PIS/COFINS | (94,171) | (93,557) | (10,488) | (10,592) |
| | (161,488) | (157,712) | (10,488) | (10,592) |
| Current | (11,965) | (13,194) | (3,597) | (3,597) |
| Noncurrent | (149,523) | (144,518) | (6,891) | (6,995) |
| Total | (161,488) | (157,712) | (10,488) | (10,592) |

Breakdown of the deferred income tax and social contribution is as follows:

| | Consolidated | | Parent Company | |
|--|------------------|-----------|------------------|-----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| <u>Tax effect on:</u> | | | | |
| <u>Deferred assets:</u> | | | | |
| Tax loss carryforwards | 174,826 | 174,861 | 174,790 | 174,790 |
| Capitalized interests written-off (*) | 114,560 | 114,560 | 114,560 | 114,560 |
| Temporary differences | (28,403) | (26,999) | (30,280) | (30,280) |
| | 260,983 | 262,422 | 259,070 | 259,070 |
| Reclassified deferred liabilities | (147,425) | (148,398) | (145,512) | (145,046) |
| Deferred tax assets | 113,558 | 114,024 | 113,558 | 114,024 |
| <u>Deferred liabilities:</u> | | | | |
| Fair value appreciation on investment property | (194,778) | (192,616) | (145,512) | (145,046) |
| Rental receivables and others | (3,444) | (2,207) | - | - |
| Sale of assets | (16,520) | (17,730) | - | - |
| | (214,742) | (212,553) | (145,512) | (145,046) |
| Reclassified deferred liabilities | 147,425 | 148,398 | 145,512 | 145,046 |
| Deferred tax liabilities | (67,317) | (64,155) | - | - |

(*) According to Note 2.2 (e) to the financial statements for the year ended December 31, 2023, since financing activities are centrally managed by the Company, interest incurred by the Company on the financing of its investees' qualifying assets are capitalized and presented in the investment line item (Parent Company financial statements). Since investment properties are measured at fair value, the related costs are allocated to profit or loss by deducting such costs from equity participation calculation (Parent Company financial statements). In this process, deferred tax assets are recognized since these amounts will be tax deductible upon realization of the respective investments.

Reclassified deferred tax balances are to offset amounts for presentation purpose. They are related to taxes on income collected by the same tax authority and were individually made by each taxable entity, have the same nature, and will be realized simultaneously.

As at March 31, 2023, the balance of deferred PIS/COFINS liabilities refers to the tax effect on: (i) fair value appreciation on investment property; and (ii) rental receivable for the remaining balance.

Changes in deferred income tax (IRPJ) and social contribution (CSLL) assets and liabilities for the quarters ended March 31, 2024 and 2023 are as follows:

| | Consolidated | | | | Parent Company | | | |
|----------------------------------|----------------|------------------|---------------|---------|----------------|------------------|----------------|--------|
| | 1st quarter of | | | | 1st quarter of | | | |
| | 2024 | | 2023 | | 2024 | | 2023 | |
| | Assets | Liabilities | Net | Net | Assets | Liabilities | Net | Net |
| Opening balance | 262,422 | (212,553) | 49,869 | (5,345) | 259,070 | (145,046) | 114,024 | 47,871 |
| Effect on deferred IRPJ and CSLL | | | | | | | | |
| Net income for the period | (1,439) | (2,189) | (3,628) | 10,192 | - | (466) | (466) | 8,105 |
| Closing balance | 260,983 | (214,742) | 46,241 | 4,847 | 259,070 | (145,512) | 113,558 | 55,976 |

12. Provisions for labor, tax and civil risks

Changes for the quarters ended March 31, 2024 and 2023 are as follows:

| | Consolidated | | Parent Company | |
|-------------------------------------|----------------|--------------|----------------|------------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 1,325 | 2,345 | 285 | 144 |
| Additions and inflation adjustments | 235 | 530 | 11 | 89 |
| Payments | (292) | (82) | (25) | (66) |
| Reversals | (22) | (6) | - | (6) |
| Closing balance | 1,246 | 2,787 | 271 | 161 |

The lawsuits assessed as possible losses by the legal counsel amounted to R\$2,116 in Consolidated and R\$1,721 in Parent Company as at March 31, 2024 (R\$4,741 in Consolidated and R\$4,126 in Parent Company as at December 31, 2023).

Other information on the provision for labor, tax and civil risks is not significantly different from the information disclosed in Note 12 to the financial statements for the year ended December 31, 2023.

13. Lease

The Group does not have lease agreements in which it is a financial lessor, classifying all its leases as operational, fully represented by leases of investment properties.

As a lessee, the Group identified leases contracts, referring to the rental of its offices and land for LOG Brasília and LE Empreendimentos (phases 1 and 4).

Changes in lease liability for the quarters ended March 31, 2024 and 2023 are as follows:

| | Consolidated | | Parent Company | |
|------------------------|----------------|----------------|----------------|--------------|
| | 1st quarter of | | 1st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 118,719 | 101,715 | 9,653 | 8,437 |
| Remeasurement | - | 1,449 | - | 1,449 |
| Interest expenses | 1,673 | 2,039 | 157 | 156 |
| Repayment of principal | (178) | (152) | (178) | (152) |
| Payment of interest | (157) | (156) | (157) | (156) |
| Closing balance | 120,057 | 104,895 | 9,475 | 9,734 |
| Current | 743 | 723 | 743 | 665 |
| Noncurrent | 119,314 | 104,172 | 8,732 | 9,069 |
| | 120,057 | 104,895 | 9,475 | 9,734 |

The undiscounted contractual cash flows (gross lease liabilities) represent annual cash-outs, ending December 2023 and are as follow:

| | Up to 12 months | From 13 to 24 months | From 25 to 36 months | After 36 months | Total |
|------------------------|-----------------|----------------------|----------------------|-----------------|----------------|
| Consolidated: | | | | | |
| Lease liability | 6,373 | 8,967 | 9,035 | 418,925 | 443,300 |
| Total | 6,373 | 8,967 | 9,035 | 418,925 | 443,300 |
| Parent Company: | | | | | |
| Lease liability | 1,342 | 1,342 | 1,342 | 8,842 | 12,868 |
| Total | 1,342 | 1,342 | 1,342 | 8,842 | 12,868 |

Leases representing exemptions in recognition

The Group applies recognition exemptions for short-term leases and leases for which the underlying assets are of low value. These leases essentially include short-term property and vehicle rentals. For these leases, lease expenses are recognized on a straight-line basis, when incurred.

In quarters ended March 31, 2024, these leases represent R\$19 in Consolidated and Parent Company (R\$25 in Consolidated and R\$24 in Parent Company for the same period of 2023).

14. Equity

(a) Shares and capital

| | Consolidated and Parent | |
|---|-------------------------|-----------|
| | 3/31/24 | 12/31/23 |
| Subscribed capital | 2,753,976 | 2,753,976 |
| Number of common shares, without par value (thousand) | 102,159 | 102,159 |

The Company's authorized capital as at March 31, 2024 and December 31, 2023 is R\$3,700,000 (three billion and seven hundred million reais), represented exclusively by common shares and each share entitles its holder to one vote in shareholders meeting.

(b) Treasury shares

On February 8, 2023, the Board of Directors approved for 18 months, starting on February 8, 2023, the Company's Share Buyback program, in the maximum amount of 5.9 million common shares, respecting the legal limits, for being held in treasury, canceled, re-placed on the market, or allocated to the Stock Option Plans.

During the quarters ended March 31, 2024, 100 thousand shares were acquired in the amount of R\$2,100 through the Company's Share Buyback Program, as shown below:

| Type | Number (thousand) | | | | Cost in reais (per share) of the acquired shares | | | Market value (*) |
|--|-------------------|------------|------|-----------------|--|--------------|--------------|------------------|
| | Opening balance | Acquired | Sold | Closing balance | Weighted average | Maximum | Minimum | |
| 1st quarter of 2024: | | | | | | | | |
| Common shares | 1,719 | 100 | - | 1,819 | 21.13 | 21.13 | 21.13 | 41,546 |
| 1st quarter of 2023: | | | | | | | | |
| Common shares | 2,252 | 47 | (47) | 2,252 | 15.31 | 15.53 | 15.01 | 35,604 |

(*) Market value of shares remaining in treasury as at March 31, 2024 and 2023.

(c) Mandatory minimum dividend payable to shareholders

Fiscal year 2023 dividends, amounting R\$70,000, were approved at the Board of Directors Meeting held on February 6, 2024 and paid on February 21, 2024.

Fiscal year 2022 dividends, amounting R\$91,692, were approved at the Board of Directors Meeting held on February 8, 2023 and paid on February 23, 2023.

(d) Stock option plan

The table below shows the main terms and conditions of the stock option programs:

| Program | Approval | Maximum quantity | % of total approved in the plan | Vesting | Strike price | Adjusted strike price | Participants | Initial exercise deadline | Exercise deadline (*) |
|---------|----------|------------------|---------------------------------|----------------|--------------|-----------------------|-----------------------|---------------------------|-----------------------|
| 4 | 11/14 | 31,835 | 1.03% | Up to 5 year | R\$ 30.04 | R\$ 19.34 | Officers and managers | 12/14 | 12/24 |
| 5 | 12/15 | 27,710 | 0.90% | Up to 5 year | R\$ 30.04 | R\$ 19.41 | Officers and managers | 12/15 | 12/25 |
| 7 | 9/19 | 226,251 | 7.32% | Up to 5 year | R\$ 23.42 | R\$ 14.25 | Officers and managers | 12/19 | 12/26 |
| 8 | 6/20 | 653,216 | 21.12% | Up to 5 and 10 | R\$ 21.62 | R\$ 12.66 | Officers and managers | 12/20 | 12/27 and 12/32 |
| 10 | 12/21 | 338,074 | 10.93% | Up to 5 year | R\$ 24.17 | R\$ 15.16 | Officers and managers | 12/21 | 12/28 |
| 11 | 7/22 | 401,761 | 12.99% | Up to 5 year | R\$ 18.99 | R\$ 17.64 | Officers and managers | 12/22 | 12/29 |
| 12 | 9/23 | 527,430 | 17.06% | Up to 5 year | R\$ 16.85 | R\$ 16.47 | Officers and managers | 12/23 | 12/30 |

(*) After the last vesting of each plan, the beneficiary has three additional exercise years. The programs 3 to 5 had a 3-year extension in exercise deadline date as approved by the Board of Directors.

The tables below show the changes in stock option plan program for the quarters ended March 31, 2024 and 2023 and supplemental information thereon:

| Program | Number of participants | Changes 1 st quarter of 2024 (thousand options) | | | | Closing balance |
|--|------------------------|--|---------|---------------------|-----------|-----------------|
| | | Opening balance | Granted | Expired / forfeited | Exercised | |
| 4 | 2 | 21 | - | - | - | 21 |
| 5 | 2 | 21 | - | - | - | 21 |
| 7 | 2 | 5 | - | - | - | 5 |
| 8 | 13 | 507 | - | - | - | 507 |
| 10 | 17 | 236 | - | - | - | 236 |
| 11 | 14 | 359 | - | - | - | 359 |
| 12 | 18 | 501 | - | - | - | 501 |
| | | 1,650 | - | - | - | 1,650 |
| Weighted average price of exercised options | | 15.43 | - | - | - | 15.43 |
| 1 st quarter of 2023 (thousand options) | | 1,869 | - | (2) | - | 1,867 |
| Weighted average price of options | | 22.01 | - | 24.17 | - | 22.00 |

| Program | Number of vested shares (thou.) | Compensation cost for the period | Unrecognized compensation cost | Remaining compensation cost period (in years) |
|---------------------------------------|---------------------------------|----------------------------------|--------------------------------|---|
| 4 | 21 | - | - | - |
| 5 | 21 | - | - | - |
| 7 | 172 | - | - | - |
| 8 | 128 | 232 | 2,321 | 5.8 |
| 10 | 101 | 113 | 709 | 1.8 |
| 11 | 80 | 161 | 1,419 | 2.8 |
| 12 | 52 | 259 | 2,645 | 3.8 |
| 1st quarter of 2024 | 575 | 765 | 7,094 | 4.1 |
| 1 st quarter of 2023 | 567 | 658 | 6,927 | 5.0 |

As at March 31, 2024, had all options currently granted been exercised, the Company would have issued 1,650 thousand shares, which would represent a 1.59% dilution in relation to the Company's total of 102,159 thousand shares (1.59% at December 31, 2023).

As at March 31, 2024 and December 31, 2023 Stock options granted represents 86.79% of the total approved plan (same proportion as at December 31, 2023).

Under Article 171, Par. 3, of the Brazilian Corporate Law, the Company's shareholders do not have preemptive rights on the exercise of stock options.

(e) Noncontrolling interests

| | Consolidated | |
|--|----------------------------|---------------|
| | 1 st quarter of | |
| | 2024 | 2023 |
| Opening balance | 2.276 | 79.185 |
| Net contributions (distributions) to noncontrolling shareholders | 3.602 | 1.013 |
| Capital transaction | 5.074 | - |
| Interests in net income for the period | 145 | 1.601 |
| Closing balance | 11.097 | 81.799 |

(f) Earnings per share

Net income and the weighted average number of common shares used to calculate basic and diluted earnings per share are as follows:

| | Consolidated and Parent | |
|--|----------------------------|---------|
| | 1 st quarter of | |
| | 2024 | 2023 |
| Basic earnings per share: | | |
| Net income for the year | 55,155 | 27,487 |
| Weighted average number of outstanding common (thousand) | 100,342 | 99,890 |
| Basic earnings per share - in R\$ | 0.54967 | 0.27517 |
| Diluted earnings per share: | | |
| Net income for the year | 55,155 | 27,487 |
| Weighted average number of outstanding common (thousand) | 100,342 | 99,890 |
| Dilutive effect of stock options (thousand) | 142 | - |
| Total shares after dilutive effect (thousand) | 100,484 | 99,890 |
| Diluted earnings per share - in R\$ | 0.54889 | 0.27517 |

Other information on equity did not significantly change in relation to the information disclosed in Note 14 to the financial statements for the year ended December 31, 2023.

15. Net revenue

| | Consolidated | | Parent Company | |
|--|----------------------------|---------|----------------------------|---------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Rental revenue | 53,134 | 66,515 | 15,695 | 19,937 |
| Revenue from condominium management services | 3,596 | 2,360 | 3,596 | 2,360 |
| Revenue from construction services | 306 | 2,001 | 306 | - |
| Taxes on revenue | (3,195) | (3,864) | (1,912) | (2,130) |
| Net revenue | 53,841 | 67,012 | 17,685 | 20,167 |

As at March 31, 2024, the Company did not have a client whose net revenue individually represented 10% or more of the total net revenue (as of March 31, 2023, had one client whose net revenue individually represented R\$13,670, representing 20.40% of the total).

16. Costs and expenses by nature

| | Consolidated | | Parent Company | |
|---|----------------------------|----------|----------------------------|----------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Costs of services provided - condominium management | (1,453) | (888) | (1,453) | (888) |
| Operating expenses: | | | | |
| Salaries, charges and benefits | (5,971) | (4,719) | (5,915) | (4,698) |
| Outside services | (2,272) | (2,704) | (1,315) | (1,658) |
| General expenses | (1,231) | (1,196) | (1,271) | (1,268) |
| Management compensation | (2,317) | (1,810) | (2,317) | (1,810) |
| Vacancy expenses | (794) | (748) | (182) | (194) |
| Stock options | (765) | (658) | (765) | (658) |
| Advertising | (133) | (172) | (133) | (173) |
| Depreciation and amortization | (1,144) | (904) | (633) | (423) |
| Other operating expenses, net | | | | |
| Sale of assets/equity interest | (349) | - | (349) | - |
| Other | (654) | (2,510) | 81 | (579) |
| | (15,630) | (15,421) | (12,799) | (11,461) |
| Classified as: | | | | |
| Selling expenses | (2,548) | (2,445) | (1,588) | (1,539) |
| General and administrative expenses | (9,762) | (8,656) | (8,626) | (7,533) |
| Management compensation | (2,317) | (1,810) | (2,317) | (1,810) |
| Other operating expenses, net | (1,003) | (2,510) | (268) | (579) |
| | (15,630) | (15,421) | (12,799) | (11,461) |

17. Financial expenses and income

| | Consolidated | | Parent Company | |
|---|----------------------------|----------|----------------------------|----------|
| | 1 st quarter of | | 1 st quarter of | |
| | 2024 | 2023 | 2024 | 2023 |
| Financial expenses | | | | |
| Interest on loans, financing and debentures (Note 8 (d)) | (37,841) | (42,522) | (37,841) | (41,979) |
| Mark-to-market derivative financial instruments (includes hedge effect) | 873 | 1,184 | 873 | 1,437 |
| Other financial expenses [1] | (2,654) | (5,118) | (465) | (757) |
| | (39,622) | (46,456) | (37,433) | (41,299) |
| Financial income | | | | |
| Income from financial investments | 17,942 | 18,164 | 16,624 | 17,576 |
| Present value discount | 11,086 | 1,528 | 6,247 | 818 |
| Interest income on intercompany loans | 254 | - | 254 | 170 |
| Other financial income [2] | 1,217 | 663 | 261 | 371 |
| | 30,499 | 20,355 | 23,386 | 18,935 |
| Financial result | (9,123) | (26,101) | (14,047) | (22,364) |

[1] Includes interest on lease liabilities.

[2] Includes tax effect in financial income.

18. Related parties

Related-party balances and transactions are as follows:

| | | Consolidated | | | | Parent Company | | | |
|---|------|--------------|----------|-----------|----------|----------------|----------|-----------|----------|
| | | Asset | | Liability | | Asset | | Liability | |
| | | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Short-term investments and marketable securities | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Banco Inter S.A. (Inter) | [1] | 230,213 | 275,919 | - | - | 230,117 | 275,819 | - | - |
| Banco Bradesco S.A. | [2] | 6,969 | 170,708 | - | - | - | 170,708 | - | - |
| Rental receivables | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Patrus Transportes Urgentes Ltda. | [4] | 525 | 615 | - | - | 26 | 28 | - | - |
| Trade receivable from sale of equity interests | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| MRV MRL Camp Nou Incorporações e Participações | [5] | 12,705 | 12,700 | - | - | 12,705 | 12,700 | - | - |
| Services supplier | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Conedi Participações Ltda. e MA Cabaleiro | [6] | - | - | 81 | 81 | - | - | 81 | 81 |
| Intercompany payables | | | | | | | | | |
| Investees | | | | | | | | | |
| SPEs | [10] | - | - | - | - | - | - | 128,220 | 136,205 |

| | | Consolidated | | | | Parent Company | | | |
|---|-----|----------------------------|--------|----------------------------|-------|----------------------------|--------|----------------------------|------|
| | | Income | | Expense | | Income | | Expense | |
| | | 1 st quarter of | | 1 st quarter of | | 1 st quarter of | | 1 st quarter of | |
| | | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Financial income | | | | | | | | | |
| Short-term investments and marketable securities | | | | | | | | | |
| Other related parties | | | | | | | | | |
| Banco Inter S.A. (Inter) | [1] | 8,171 | 10,203 | - | - | 8,171 | 10,165 | - | - |
| Banco Bradesco S.A. | [2] | 3,979 | 525 | - | - | 3,820 | 420 | - | - |
| Intercompany receivables | | | | | | | | | |
| Investees | | | | | | | | | |
| SPEs | [3] | - | - | - | - | - | 37 | - | - |
| Trade receivable from sale of equity interests | | | | | | | | | |
| Other related parties | | | | | | | | | |
| MRV MRL Camp Nou Incorporações e Participações Ltda | [5] | 6 | 298 | - | - | 6 | 298 | - | - |
| Rental revenue | | | | | | | | | |
| Rental receivables | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Patrus Transportes Urgentes Ltda. | [4] | 2,598 | 1,765 | - | - | 83 | - | - | - |
| General and administrative expenses | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Conedi Participações Ltda. e MA Cabaleiro Participações Ltda. | [6] | - | - | 256 | 252 | - | - | 256 | 252 |
| MRV Engenharia e Participações S.A. (MRV) | [7] | - | - | 1,068 | 940 | - | - | 1,068 | 940 |
| Other operating expenses, net | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Banco Inter S.A. (Inter) | [8] | 25 | 76 | - | - | 25 | 76 | - | - |
| Financial expenses | | | | | | | | | |
| Other related parties: | | | | | | | | | |
| Banco Inter S.A. (Inter) | [9] | - | - | - | 2,174 | - | - | - | - |

[1] Refers to transactions with Banco Inter S.A. and/or subsidiaries ("Inter"), which is controlled by controlling shareholder of the Company. In the quarters ended March 31, 2024, short-term investments yielded 112.6% of DI rate in Consolidated and Parent Company (97.1% for the same period of 2023).

[2] Refers to transactions with Banco Bradesco, controlling shareholder of Banco Bradesco Investimentos (BBI), which in turn is the controlling shareholder of 2bCapital, current manager of the Fundo de Investimento em Participações Multisetorial Plus, a shareholder of the Company. In the quarters ended March 31, 2024, short-term investments yielded 112.7% of DI rate in Consolidated and Parent Company (103.6% for the same period of 2023).

[3] Refers to loan between the Company and subsidiary LOG São José dos Pinhais, granted in January 2018, subject to interest by DI + 2.25% p.a. This loan was paid in full in April 2023.

[4] Refers to warehouse's lease agreement entered by the Company and subsidiaries with Patrus Transportes Urgentes Ltda., controlled by a noncontrolling shareholder of the Company.

[5] In July 2018, the Company sold equity interest in the subsidiary MRV LOG MDI SJC I Incorporações SPE Ltda. ("LOG SJC Sony") to MRV MRL CAMP NOU Incorporações e Participações Ltda, a company controlled by MRV Engenharia e Participações S.A for the total amount of R\$35,000. The contract determines payments in two tranches as detailed below:

- I. R\$10,800 referring to 10.81% of the equity interest, to be paid in 24 monthly installments of R\$450 each, updated by INCC index, the first being paid after the approval of the land subdivision project by the Municipal Administration, an event that took place in July 2018; and
- II. R\$25,523 (R\$24,200 plus update by IPCA index) referring to 24.22% of the equity interest, which will be paid in 48 monthly installments of R\$532 each, the first being paid after approval of a change in the zoning area from industrial to residential by the Municipal Administration, an event that took place in the fourth quarter of 2019. In December 2023, an amendment was signed rescheduling the for six installments of R\$250 from July to December 2024 and eight installments of R\$1,012 from January 2025 to August 2025.

In this transaction, an agreement of shares holders was celebrated that started to characterize the joint control on this entity, so far controlled by the Company. The amount of transactions affecting cash flows arising from LOG SJC are not material for separate presentation in the statement of cash flows.

[6] Refers to lease agreement of part of ninth and tenth floor of the office building where the head office is located, owned by the companies Conedi Participações Ltda. ("Conedi") and MA Cabaleiro Participações Ltda. ("MA Cabaleiro"). Conedi is a one of the Company's shareholders and MA Cabaleiro is owned by Marcos Alberto Cabaleiro Fernandez, a noncontrolling shareholder. The contract is valid until February 28, 2035, including extension of the contract, adjustable annually by IPCA index. On March 31, 2024, the agreement establishes a total monthly payment (gross of taxes) of R\$81 (R\$81 on December 31, 2023). The amounts shown in the table above are segregated between administrative and financial expenses when registered.

[7] Amounts related to expenses incurred on the provision of administrative services. The agreement establishes a monthly payment of R\$361 on March 31, 2024 (R\$339 on December 31, 2023). This amount is updated every six months according to the volume of service provided by MRV and, annually, by the IPCA. On December 09, 2019, the contract was renegotiated making the term indefinite, in the absence of opposition between the parties.

[8] It refers to "preference premium" paid to the Company by 25% on the credit revenue obtained by the bank referring to invoices from the Company's suppliers discounted by them. In these operations, the original conditions and economic substance carried out with the respective suppliers are maintained. As at March 31, 2024, the consolidated balance held on these transactions amounts to R\$798 (R\$3.369 on December 31, 2023).

[9] It refers to the financial discount generated by the anticipation of receivable security made in the 1st quarter of 2023.

[10] Amounts received from the LOG Recife and LOG Viana I, arising from the sale of their assets, as mentioned in note 6. These balances were eliminated in the consolidation process and will be offset upon distribution of the respective profits or capital reduction of these companies.

Compensation of key management personnel

Pursuant to CPC 05 and IAS 24, which addresses related party disclosures, and according to the Company's understanding, key management personnel consist of members of the Board of Directors and officers elected by the Board of Directors in conformity with the Company's bylaws, and their roles and responsibilities comprise decision-making powers and control of the Company's activities.

| | Consolidated and Parent Company | |
|--|---------------------------------|--------------|
| | 1 st quarter of | |
| | 2024 | 2023 |
| Short-term benefits granted to management: | | |
| Management compensation | 2,317 | 1,810 |
| Profit sharing | 819 | 716 |
| Non-monetary benefits | 83 | 45 |
| Long-term benefits to management: | | |
| Retirement private plan | 41 | 29 |
| Share-based compensation: | | |
| Stock option plan | 597 | 507 |
| | 3,857 | 3,107 |

On April 19, 2024, the Ordinary Shareholders' Meeting approved the overall management compensation at R\$16.894

Besides the benefits above, the Company does not grant any other benefits such as postemployment benefits or severance pay.

19. Financial instruments

(a) Financial instruments

Financial instruments are represented by the balances of cash, banks, short-term investments, marketable securities, trade receivables, intercompany loans, trade payables, loans, financing, debentures, and derivatives. All financial instruments held by the Group were recorded as at March 31, 2024.

The Company entered derivative financial instruments to hedge its exposure to fixed rates and stock price fluctuation. The sole purpose of these transactions is to hedge the risk of fluctuation by swapping them. Main conditions and effects are described below:

| Type of transaction | Contract date | Asset / Liability | Maturity | Notional amount | Long position | Short position | Effect on result | | 3/31/24 |
|---------------------|---------------|---------------------------|--------------|-----------------|---------------|----------------|----------------------------|----------------|---------------|
| | | | | | | | Gain (loss) on transaction | Mark-to-market | |
| Swap [1] | 9/21 | IPCA + 5.52% / DI + 1.23% | 9/28 | 450.000 | 526.877 | 452.282 | (2.445) | (18.352) | 56.243 |
| Swap [2] | 4/22 | IPCA + 6.30% / DI + 1.47% | 3/29 | 169.650 | 187.166 | 170.365 | (7.809) | (3.222) | 13.579 |
| Swap | 1/23 | LOGG3 (*) / DI + 1.84% | 5/24 to 8/24 | 46.312 | 71.653 | 53.844 | - | 17.549 | 17.549 |
| | | | | | | | (10.254) | (4.025) | 87.371 |

[1] Derivative fair value includes net payment effect of R\$77,040.

[2] Derivative fair value includes net payment effect of R\$24,610.

(*) The closing share price on March 31, 2024 was R\$22.84/share. If the share price reaches the floor of 100% of the volatility of the last 12 months, reaching R\$12.56/share, it would represent an estimated net loss of R\$12.983 and if the share price reaches the ceiling of 100% of the volatility of the last 12 months, reaching R\$29.29/share, would represent an approximate gain of R\$36.967, increasing the gain recorded up to the reporting date. The number of shares considered in these operations is 2,970 thousand.

| Consolidated and Parent Company | |
|---------------------------------|--------|
| Current assets | 17.549 |
| Noncurrent assets | 69.822 |
| Total | 87.371 |

| Type of transaction | Contract date | Asset / Liability | Maturity | Notional amount | Long position | Short position | Effect on result | | 12/31/23 |
|---------------------|---------------|---------------------------|-----------------|-----------------|---------------|----------------|----------------------------|----------------|---------------|
| | | | | | | | Gain (loss) on transaction | Mark-to-market | |
| Swap (*) | 11/18 | 10.5% / 108.95% DI | 8/28 | 16,198 | - | - | (329) | - | - |
| Swap | 9/21 | IPCA + 5.52% / DI + 1.23% | 9/28 | 450,000 | 525,679 | 467,104 | (4,013) | (13,127) | 45,448 |
| Swap | 4/22 | IPCA + 6.30% / DI + 1.47% | 3/29 | 169,650 | 187,178 | 176,026 | (8,216) | (678) | 10,474 |
| Swap | 09/21 | LOGG3 / DI + 1.75% | 1/23 and 3/23 | 74,468 | - | - | (38,136) | - | - |
| Swap | 01/23 | LOGG3 / DI + 1.84% | 05/24 and 08/24 | 46,312 | 69,396 | 52,236 | - | 16,676 | 16,676 |
| | | | | | | | (50.694) | 2.871 | 72.598 |

(*) In July 2023, the Company paid off this swap in advance, in the amount of R\$329.

| Consolidated and Parent Company | |
|---------------------------------|--------|
| Current assets | 16,676 |
| Noncurrent assets | 55,922 |
| Total | 72,598 |

| Effect on results - Consolidated | | | |
|---------------------------------------|----------------------------|----------------|----------|
| | Gain (loss) on transaction | Mark-to-market | Total |
| 1st quarter of 2024 | | | |
| Effect in profit or loss | | | |
| Swaps with fair value hedge | 1,975 | (7,769) | (5,794) |
| Swaps with no hedge | - | 873 | 873 |
| Gross effect in profit or loss | 1,975 | (6,896) | (4,921) |
| Reducing effect of hedges | - | 7,769 | 7,769 |
| Net effect in profit or loss | 1,975 | 873 | 2,848 |
| 1st quarter of 2023 | | | |
| Effect in profit or loss | | | |
| Swaps with fair value hedge | (630) | 12,380 | 11,750 |
| Swaps with no hedge | - | 1,339 | 1,339 |
| Gross effect in profit or loss | (630) | 13,719 | 13,089 |
| Reducing effect of hedges | - | (12,535) | (12,535) |
| Net effect in profit or loss | (630) | 1,184 | 554 |

Impacts on profit or loss related to derivatives above are recognized in line-item financial charges, according to their nature.

Hedge accounting

The Group formally designated derivative financial instruments (swap types) as hedging instruments and a financings as hedged items, establishing a relationship of economic protection between them, according to the hedge accounting methodology. These designations were classified as fair value hedges, as they reduce the market risk arising from the fair value fluctuations of the respective financing. Thus, both the derivative and financings are being measured at fair value through profit and loss, with the expectation that changes in fair values will compensate each other. The following are critical terms and effects on the statement of financial position and income statement:

| Fair value hedge | Hiring | Maturity | Notional value | Rates | Fair value | Effects on results |
|--|--------|----------|----------------|--------------------|------------|--------------------|
| | | | | | 03/31/2024 | 2024 |
| CRI - 19 th debentures issue | 9/21 | 9/28 | 450,000 | IPCA + 5.52% | (508,525) | 5,226 |
| CRI - 20 th debentures issue - 2 nd series | 4/22 | 3/29 | 169,650 | IPCA + 6.30% | (184,189) | 2,543 |
| Loans, financing and debentures (Hedged item) | | | 619,650 | | (692,714) | 7,769 |
| | | | | Long position | | |
| Swap | 9/21 | 9/28 | 450,000 | IPCA + 5.52% | 508,525 | (5,226) |
| Swap | 4/22 | 3/29 | 169,650 | IPCA + 6.30% | 183,944 | (2,543) |
| Derivative financial instrument (Hedge instrument) | | | 619,650 | | 692,469 | (7,769) |
| | | | | Short position | | |
| | | | | DI + 1.23% | (452,282) | - |
| | | | | DI + 1.47% | (170,365) | - |
| | | | | | (622,647) | - |
| | | | | Swap net position | 69,822 | (7,769) |
| | | | | Total net position | (622,892) | - |

(b) Category of financial instruments

| Consolidated | Note | 3/31/24 | | 12/31/23 | |
|---|--------|------------------|------------------|------------------|------------------|
| | | Book value | Fair value | Book value | Fair value |
| Financial assets: | | | | | |
| Amortized cost | | 680,706 | 680,706 | 714,131 | 714,131 |
| Cash and bank accounts | | 681 | 681 | 1,523 | 1,523 |
| Trade receivables | 4 | 680,025 | 680,025 | 712,608 | 712,608 |
| Fair value through profit or loss (mandatorily measured) (*) | | 690,706 | 690,706 | 824,663 | 824,663 |
| Restricted investment funds | 3 | 409,991 | 409,991 | 357,073 | 357,073 |
| Unrestricted investment funds | 3 | 66,276 | 66,276 | 388,102 | 388,102 |
| Bank certificates of deposit (CDB) | 3 | 6,968 | 6,968 | 6,890 | 6,890 |
| Securities with repurchase agreement backed by debentures | 3 | 120,100 | 120,100 | - | - |
| Derivative financial instruments | 19 (a) | 87,371 | 87,371 | 72,598 | 72,598 |
| Financial liabilities: | | | | | |
| Amortized cost | | 1,525,988 | 1,525,904 | 1,422,147 | 1,422,121 |
| Loans, financing and debentures | | 1,270,519 | 1,270,435 | 1,198,539 | 1,198,513 |
| Land payables | 9 | 53,791 | 53,791 | 12,585 | 12,585 |
| Trade payables (suppliers) | | 47,595 | 47,595 | 58,418 | 58,418 |
| Lease | 13 | 120,057 | 120,057 | 118,719 | 118,719 |
| Other liabilities | | 34,026 | 34,026 | 33,886 | 33,886 |
| Fair value through profit or loss (Hedge accounting) (*) | | 692,714 | 692,714 | 699,198 | 699,198 |
| Loans, financing and debentures | | 692,714 | 692,714 | 699,198 | 699,198 |

(*) Financial assets and liabilities recognized at fair value with level 2 measurement, using the discounted cash flows valuation technique.

Fair value of loans, financing, and debentures was estimated by the Company's management based on the future value of the loans at maturity with the contracted rate, discounted to present value at the market rate at March 31, 2024 and December 31, 2023.

The table below shows a comparison of the contracted and market rates, at March 31, 2024:

| Contractual rate (p.a.) | Current market rate (p.a.) | Maturity dates |
|-------------------------------|----------------------------|----------------|
| Debentures and CRI | | |
| DI + 0.95% to 2.00% | DI + 1.36% to 1.74% | 3/26 to 8/30 |
| 108% to 116.50% DI | DI + 1.36% to 1.74% | 9/24 to 3/25 |
| IPCA + 5.52% to 6.30% | IPCA + 7.07% to 7.75% | 9/28 to 3/29 |
| Construction financing | | |
| DI + 1.65% | DI + 1.65% | 10/24 |
| DI + 0.95% | DI + 0.95% | 8/30 |

Management believes that the carrying value of other financial instruments such as cash, banks accounts, short-term investments, marketable securities, trade receivables, and trade payables approximate their fair values because substantially all the balances mature on dates close to the reporting period.

(c) Exposure to interest rates and inflation adjustment indexes

The following analysis was carried out for March 31, 2024, according with that described in Note 19, letter (c), to the financial statements for the year ended December 31, 2023:

| Index | Financial asset | Financial liability | Net exposed financial (asset) liability | Annual rate effective for 2023 | Estimated annual rate for 2024 (*) | Rates changes for each scenario | Total estimated financial impact |
|---------------------------|-----------------|---------------------|---|--------------------------------|------------------------------------|---------------------------------|----------------------------------|
| Probable scenario: | | | | | | | |
| DI/Selic | 358,890 | (1,957,676) | (1,598,786) | 12.31% | 9.92% (i) | -2.39% | 38,211 |
| IPCA | 1,456,708 | (751,127) | 705,581 | 3.93% | 3.53% (ii) | -0.40% | (2,822) |
| | | | | | | | <u>35,389</u> |
| Scenario I: | | | | | | | |
| DI/Selic | 358,890 | (1,957,676) | (1,598,786) | 12.31% | 12.40% | 0.09% | (1,439) |
| IPCA | 1,456,708 | (751,127) | 705,581 | 3.93% | 2.65% | -1.28% | (9,031) |
| | | | | | | | <u>(10,470)</u> |
| Scenario II: | | | | | | | |
| DI/Selic | 358,890 | (1,957,676) | (1,598,786) | 12.31% | 14.88% | 2.57% | (41,089) |
| IPCA | 1,456,708 | (751,127) | 705,581 | 3.93% | 1.76% | -2.17% | (15,311) |
| | | | | | | | <u>(56,400)</u> |

(i) Data obtained from B3 website.

(ii) Data obtained from Banco Central website.

(*) Effective change for the first three months of 2024 plus a projection for the next nine months of 2024.

(d) Capital risk management

As at March 31, 2024 and December 2023, the indebtedness was as follows:

| | Consolidated | | Parent Company | |
|---|--------------|-----------|----------------|-----------|
| | 3/31/24 | 12/31/23 | 3/31/24 | 12/31/23 |
| Loans, financing and debentures | 1,963,233 | 1,897,737 | 1,963,233 | 1,897,737 |
| Cash and cash equivalents and marketable securities | (604,016) | (753,588) | (546,582) | (705,076) |
| Net debt | 1,359,217 | 1,144,149 | 1,416,651 | 1,192,661 |
| Equity | 3,765,430 | 3,732,221 | 3,754,333 | 3,729,945 |
| Net debt-to-equity ratio | 36.1% | 30.7% | 37.7% | 32.0% |

The Group is not subject to any external debt requirements, except for the contractual obligations described in Note 8 (e) to the financial statements for the year ended December 31, 2023.

(e) Liquidity and interest rate risk table

The cash flows of the financial liabilities based on the nearest date on which the Group should settle the related obligations was based on the projections for each index on March 31, 2024, by maturity, are as follows:

| | Up to 12 months | From 13 to 24 months | From 25 to 36 months | Over 37 months | Total |
|----------------------------------|-----------------|----------------------|----------------------|------------------|------------------|
| <u>Consolidated:</u> | | | | | |
| Floating rates liabilities | 409,231 | 477,447 | 783,576 | 1,049,290 | 2,719,544 |
| Fixed rates liabilities | 6,373 | 8,967 | 9,035 | 418,925 | 443,300 |
| Non-interest bearing liabilities | 71,067 | 10,553 | - | - | 81,620 |
| Total | 486,671 | 496,967 | 792,611 | 1,468,215 | 3,244,464 |
| <u>Parent Company:</u> | | | | | |
| Floating rates liabilities | 409,231 | 477,447 | 783,576 | 1,049,290 | 2,719,544 |
| Fixed rates liabilities | 1,342 | 1,342 | 1,342 | 1,342 | 5,368 |
| Non-interest bearing liabilities | 140,413 | 2,193 | - | - | 142,606 |
| Total | 550,986 | 480,982 | 784,918 | 1,050,632 | 2,867,518 |

Liquidity risk

The Executive Board of Finance is responsible for the management of the liquidity risk and periodically reviews the cash flow projections, using stress scenarios and assesses the possible funding requirements, maintaining a balanced debt profile, in line with the equity structure and the indebtedness to be maintained by the Group.

(f) Credit risk

It refers to the risk of a counterparty failing to meet its contractual obligations, leading the Group to incur in financial losses. The Group is exposed to credit risks related to:

- i) Accounts receivable from customers: to mitigate this risk, the Group adopts the policy of dealing only with counterparties that have credit capacity and obtain sufficient guarantees. The company records allowance for expected credit loss as mentioned in Note 2.2 (i) to the financial statements for the year ended December 31, 2023.
- ii) Financial investments: to mitigate default risk, the Group maintains its investments in financial institutions with a rating above 'A'.

Other information on 'Financial instruments and risk management' is not significantly different from the information disclosed in Note 19 to the financial statements for the year ended December 31, 2023.

20. Guarantees

Except for the guarantees described in Notes 6 and 8, the Group does not collateralize any of its assets and is not the guarantor of any other types of third-party transactions.

21. Noncash transactions

During the nine-month period ended March 31, 2024 and 2023, the Company and its subsidiaries conducted the following financing and investment transactions that did not involve cash, and, therefore, are not reflected in the statement of cash flows:

| | Consolidated and Parent Company | |
|---|---------------------------------|--------|
| | 1 st quarter of | |
| | 2024 | 2023 |
| Interest capitalization (note 8 (d)) | 18,761 | 22,683 |
| Right-of-use (remeasurement of CPC 06 (R2)) (note 13) | - | 1,449 |

22. Insurance

The Company has an insurance policy that considers primarily risk concentration and their materiality, taking into consideration the nature of its business, and advice of the insurance brokers. As at March 31, 2024, insurance coverage is as follows:

| Items | Type of coverage | Insured amount |
|--|---|----------------|
| Engineering risk insurance | Insures, during the project construction period, any compensation for damages caused to the construction, such as fire, lightning, theft, and other specific coverage of facilities and assemblies on the insured site. | 1,333,118 |
| Civil liability (officers) | Insures the coverage of moral damage suffered by the company officers (D&O) | 50,000 |
| Civil liability (events) | Insures the coverage of moral damage suffered by the company events participants. | 1,000 |
| Group life and personal injury insurance | Insures payment of compensation related to involuntary personal injuries to employees, contractors, interns, and officers. | 55,078 |
| Corporate insurance | Insures payment of compensation to the Company for covered events occurring in leased commercial properties, events such as electric damages, fire, lightning, windstorm, etc. | 120,000 |
| Legal guarantee insurance | Insures to the policyholder the payment of any disputed amount in full related to any lawsuit filed with any court or threatened. The contracted guarantee replaces escrow deposits. | 4,062 |
| Barter insurance | Guarantees the fulfillment of the obligation, by the Company, whether financial (payment of due installments) or delivery of GLA after the completion of the agreed work, to the exchanger. | 77,889 |
| Free energy market guarantee insurance | Guarantees to the energy supplier payments agreed in contracts annually. | 756 |

23. Subsequent events

On April 19, 2024, the Company concluded the sale of the assets of its subsidiaries LOG Salvador and LOG Betim to BTG Pactual LOGCP Fundo de Investimento Imobiliário – FII. The transaction totaled R\$509,736 and its financial settlement will take place in two stages, with the first installment being 55.8% of the total received upon completion of the sale and the second installment being 44.2% of the total, after 24 months from the closing date, corrected by IPCA.



24. Approval of the financial statements

These interim financial statements were reviewed by the Fiscal Board and authorized for issuance by the Board of Directors on April 24, 2024.