Unipar

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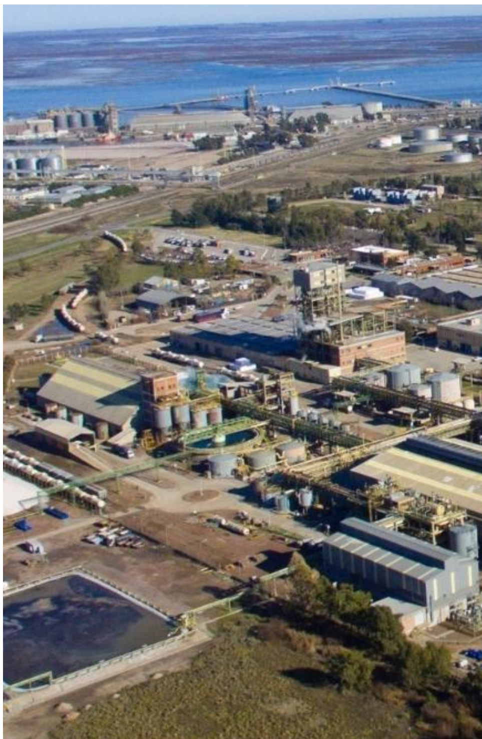

Unipar Carbocloro S.A.

Parent company and consolidated interim financial information in IFRS for the period ended March 31, 2026, based on the technical pronouncements issued by the Accounting Pronouncements Committee (CPC) and independent auditor's report

(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese language shall prevail.)

Contents

Report on the review of quarterly information

To the
Management and Shareholders of
Unipar Carbocloro S.A.
São Paulo - SP

Introduction

We have reviewed the parent company and consolidated interim financial information of Unipar Carbocloro S.A. (Company), contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2026, which comprises the statement of financial position as of March 31, 2026 and the respective statements of income, comprehensive income, changes in equity, and cash flows for the three-month period then ended, as well as the corresponding explanatory notes, including material accounting policies and other elucidative information.

Management is responsible for preparing the parent company and consolidated interim financial information according to Technical Pronouncement CPC 21 (R1) - Interim Information and international accounting standard (IFRS Accounting Standards) IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for presenting this information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review according to Brazilian and International Standards for the review of interim information (NBC TR 2410 and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing 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 and consolidated interim information

Based on our review, nothing has come to our attention that causes us to believe that the parent company and consolidated interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with Technical Pronouncement CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Other matters

Value added statements

The aforementioned parent company and consolidated quarterly information include the value added statements for the three-month period ended March 31, 2026, which were prepared under the responsibility of the Company's Executive Board and presented as supplementary information for the purposes of IAS 34. These statements were subject to review procedures performed together with the review of the quarterly information, for the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - Value

Added Statement. Based on our review, nothing has come to our attention that causes us to believe that these value added statements were not prepared, in all material respects, in accordance with the criteria defined in such pronouncement and in a manner consistent with the parent company and consolidated interim financial information taken as a whole.

Other information accompanying the parent company and consolidated interim financial information and the auditor's report

The Company's Executive Board is responsible for such other information, which comprises the Management Report.

Our opinion on the parent company and consolidated interim financial information does not cover the Management Report, and we do not express any form of audit conclusion about this report.

In connection with our audit of the parent company and consolidated interim financial information, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the parent company and consolidated interim financial information or our knowledge obtained in the review, or if it otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement on the Management Report, we are required to report that fact. We have nothing to report in this regard.

São Paulo, May 14, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC-SP-034519/O

Eduardo Jones
Accountant CRC-SP-290707/O

Unipar

Unipar Carbocloro S.A.

Statements of financial position
As of March 31, 2026 and December 31, 2025
In thousands of Brazilian reais, unless otherwise stated

	Note	Parent Company		Consolidated	
		March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Assets					
Current					
Cash and cash equivalents	3	**584,396**	478,456	**652,933**	520,271
Financial investments	4	**342,951**	413,949	**547,519**	553,952
Trade receivables	5	**122,752**	168,686	**531,120**	500,239
Taxes recoverable	6	**65,680**	60,380	**260,832**	266,583
Inventories	7	**73,172**	83,249	**452,242**	537,304
Prepaid expenses	-	**13,436**	14,371	**24,327**	26,382
Receivables from affiliates	9	**33,609**	33,824	**-**	-
Other current assets	10	**40,030**	38,813	**62,798**	55,279
		1,276,026	1,291,728	**2,531,771**	2,460,010
Non-current					
Financial investments	4	**4,078**	4,078	**4,078**	4,078
Trade receivables	5	**-**	25,788	**-**	-
Taxes recoverable	6	**57,569**	59,219	**459,507**	464,311
Inventories	7	**35,043**	34,193	**86,874**	74,569
Prepaid expenses	-	**188**	421	**445**	745
Court deposits	8	**31,178**	31,382	**31,247**	31,491
Deferred income tax and social contribution	21	**-**	-	**-**	382
Receivables from affiliates	9	**185,618**	195,683	**-**	-
Other non-current assets	10	**28,607**	-	**9,704**	9,740
		342,281	350,764	**591,855**	585,316
Investments	11	**3,730,614**	3,653,823	**158,886**	165,933
PP&E	12	**2,215,971**	2,122,100	**3,865,475**	3,715,614
Intangible assets	13	**283,854**	282,701	**302,965**	298,320
Right-of-use assets	14	**9,077**	9,623	**9,077**	9,623
		6,239,516	6,068,247	**4,336,403**	4,189,490
		6,581,797	6,419,011	**4,928,258**	4,774,806
Total assets		**7,857,823**	7,710,739	**7,460,029**	7,234,816

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

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Unipar Carbocloro S.A.

Statements of financial position
As of March 31, 2026 and December 31, 2025
In thousands of Brazilian reais, unless otherwise stated

		Parent Company		Consolidated	
	Note	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Liabilities					
Current					
Trade payables	15	**112,381**	104,441	**430,158**	395,307
Loans, financing, and debentures	16	**211,772**	175,915	**294,214**	227,615
Right-of-use lease	14	**2,035**	1,967	**2,035**	1,967
Payroll and social security charges	17	**71,035**	68,441	**161,370**	159,542
Income tax and social contribution	21	**2,727**	2,860	**20,294**	10,319
Other taxes and contributions payable	22	**7,704**	11,966	**57,428**	49,189
Dividends payable	32	**48,766**	48,777	**48,766**	48,777
Legal claims	19	**1,400**	1,368	**1,939**	1,899
Electricity	18	**303**	7,148	**40,366**	43,316
Environmental liabilities	20	**3,769**	3,154	**19,417**	19,693
Other current liabilities		**100,824**	100,053	**135,871**	117,520
		562,716	526,090	**1,211,858**	1,075,144
Non-current					
Loans, financing, and debentures	16	**4,900,897**	4,850,397	**3,304,463**	3,288,226
Right-of-use lease	14	**8,224**	8,759	**8,224**	8,759
Payroll and social security charges	17	**2,518**	2,518	**2,782**	2,782
Derivatives	35.7	**90**	1,693	**90**	1,693
Income tax and social contribution	21	**2,500**	3,103	**2,500**	3,103
Deferred income tax and social contribution	21	**451,019**	457,161	**916,946**	910,898
Employee benefit obligations	23	**4,419**	4,337	**23,394**	21,985
Legal claims	19	**36,755**	35,981	**54,751**	55,156
Electricity	18	**1,051**	1,262	**1,654**	1,986
Environmental liabilities	20	**2,914**	3,408	**33,908**	34,861
Other non-current liabilities		**12,052**	12,231	**12,869**	13,528
		5,422,439	5,380,850	**4,361,581**	4,342,977
Equity					
Share capital	25	**1,170,110**	1,170,110	**1,170,110**	1,170,110
Treasury shares	25(d)	**(81,793)**	(81,793)	**(81,793)**	(81,793)
Capital reserves	-	**6,425**	6,425	**6,425**	6,425
Profit reserves	26	**561,500**	561,500	**561,500**	561,500
Reserves of equity instruments granted	-	**6,316**	5,866	**6,316**	5,866
Other comprehensive income	-	**172,638**	141,691	**172,638**	141,691
Retained earnings		**37,472**	-	**37,472**	-
Attributed to controlling interest		**1,872,668**	1,803,799	**1,872,668**	1,803,799
Non-controlling interest		**-**	-	**13,922**	12,896
Total equity		**1,872,668**	1,803,799	**1,886,590**	1,816,695
Total liabilities and equity		**7,857,823**	7,710,739	**7,460,029**	7,234,816

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

Unipar Carbocloro S.A.

Income statement
Three-month period ended March 31, 2026 and 2025
In thousands of Brazilian reais, unless otherwise stated

		Parent Company		Consolidated	
	Note	**1Q26**	**1Q25**	**1Q26**	**1Q25**
Net operating income	27	**411,897**	491,566	**1,238,235**	1,368,901
Cost of goods sold	28	**(226,368)**	(224,195)	**(984,047)**	(936,863)
Gross profit		**185,529**	267,371	**254,188**	432,038
Selling expenses	28	**(19,814)**	(22,301)	**(68,654)**	(68,108)
Administrative expenses	28	**(51,639)**	(43,624)	**(104,813)**	(91,964)
Equity pickup	11	**48,881**	91,264	**(7,932)**	(2,331)
Other net operating income (expenses)	29	**6,077**	(6,472)	**12,181**	(13,954)
Earnings before financial result, income tax, and social contribution		**169,034**	286,238	**84,970**	255,681
Net financial result	30	**(138,300)**	(109,315)	**(32,653)**	(32,616)
Earnings before income tax and social contribution		**30,734**	176,923	**52,317**	223,065
Income tax and social contribution	21	**6,738**	(25,541)	**(15,069)**	(72,713)
Net income for the period		**37,472**	151,382	**37,248**	150,352
Profit attributed to:					
Controlling interest				**37,472**	151,382
Non-controlling interest				**(224)**	(1,030)
Earnings per share (in Reais)	31				
Common shares		**0.3014**	1.2637		
Class “A” preferred shares		**1.0339**	1.3900		
Class “B” preferred shares		**0.3315**	1.3901		

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

Unipar Carbocloro S.A.

Statement of comprehensive income
Three-month period ended March 31, 2026 and 2025
In thousands of Brazilian reais, unless otherwise stated

	Parent Company		Consolidated	
	1Q26	**1Q25**	**1Q26**	**1Q25**
Net income for the period	**37,472**	151,382	**37,248**	150,352
Other comprehensive income that will be subsequently reclassified to the income statement	**30,947**	(18,401)	**32,196**	(19,100)
Effect of the application of IAS 29 (hyperinflation)	**30,943**	45,525	**32,163**	47,322
Adjustment in the translation of financial information of foreign subsidiaries	**4**	(63,926)	**33**	(66,422)
Total comprehensive income for the period	**68,419**	132,981	**69,444**	131,252
Total comprehensive income attributable to:				
Controlling interest			**68,419**	132,981
Non-controlling interest			**1,025**	(1,729)
			69,444	131,252

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

Unipar Carbocloro S.A.

Statement of changes in equity
Three-month period ended March 31, 2026 and 2025
In thousands of Brazilian reais, unless otherwise stated

	Share capital	Treasury shares	Capital reserves	Reserves of equity instruments granted	Profit reserves	Other comprehensive income	Retained earnings	Total interest held by the Company's shareholders	Non-controlling interest	Consolidated equity
As of December 31, 2024	1,170,110	(22,080)	3,819	9,541	1,392,556	236,511	-	2,790,457	23,472	2,813,929
Net income for the period	-	-	-	-	-	-	151,382	151,382	(1,030)	150,352
Repurchase of treasury shares	-	(24,842)	-	-	-	-	-	(24,842)	-	(24,842)
Interim dividends	-	-	-	-	(250,000)	-	-	(250,000)	-	(250,000)
Creation of reserves (Note 26)	-	-	-	1,068	-	-	-	1,068	-	1,068
Other comprehensive income	-	-	-	-	-	(18,401)	-	(18,401)	(699)	(19,100)
Effect of the application of IAS 29 (hyperinflation)	-	-	-	-	-	45,525	-	45,525	1,797	47,322
Adjustment in the translation of financial information of foreign subsidiaries	-	-	-	-	-	(63,926)	-	(63,926)	(2,496)	(66,422)
As of March 31, 2025	1,170,110	(46,922)	3,819	10,609	1,142,556	218,110	151,382	2,649,664	21,743	2,671,407

	Share capital	Treasury shares	Capital reserves	Reserves of equity instruments granted	Profit reserves	Other comprehensive income	Retained earnings	Total interest held by the Company's shareholders	Non-controlling interest	Consolidated equity
As of December 31, 2025	1,170,110	(81,793)	6,425	5,866	561,500	141,691	-	1,803,799	12,896	1,816,695
Net income for the period	-	-	-	-	-	-	37,472	37,472	(224)	37,248
Creation of reserves (Note 26)	-	-	-	450	-	-	-	450	-	450
Other comprehensive income	-	-	-	-	-	30,947	-	30,947	1,250	32,197
Effect of the application of IAS 29 (hyperinflation)	-	-	-	-	-	30,943	-	30,943	1,220	32,163
Adjustment in the translation of financial information of foreign subsidiaries	-	-	-	-	-	4	-	4	30	34
As of March 31, 2026	1,170,110	(81,793)	6,425	6,316	561,500	172,638	37,472	1,872,668	13,922	1,886,590

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

Unipar Carbocloro S.A.

Cash flow statements
Three-month period ended March 31, 2026 and 2025
In thousands of Brazilian reais, unless otherwise stated

	Parent Company		Consolidated	
	1Q26	1Q25 restated	1Q26	1Q25 restated
Cash flows from operating activities				
Earnings before income tax and social contribution	**30,734**	176,923	**52,317**	223,065
Depreciation and amortization	**22,124**	35,130	**68,554**	79,359
Amortization of right-of-use assets	**511**	492	**511**	492
Effect of the application of IAS 29 (hyperinflation)	**-**	-	**(22,277)**	110
Asset write-offs	**-**	-	**67**	-
Provision for (reversal of) lawsuits	**4,463**	5,044	**9,098**	11,325
Provision for environmental contingencies	**224**	222	**1,281**	1,929
Provision for (reversal of) interest, exchange variations, and other charges on loans and other receivables from affiliates	**164,404**	116,975	**92,690**	87,021
Provision for monetary adjustment on PIS/COFINS credits - exclusion of ICMS from the tax base	**-**	-	**(7,220)**	(9,982)
Accrual of lease interest	**351**	385	**351**	385
Provision for expected credit losses	**(228)**	418	**(780)**	526
Provision for (reversal of) inventory depreciation	**-**	-	**(28,782)**	(1,438)
Equity pickup	**(48,881)**	(91,264)	**7,932**	2,331
Share-based payment	**450**	1,068	**450**	1,068
Provision for (reversal of) employee benefit plans	**172**	167	**1,728**	1,519
Income from short-term investments	**(11,303)**	(7,345)	**(15,795)**	(20,048)
Others	**(210)**	-	**(210)**	-
	162,811	238,215	**159,915**	377,662
Changes in assets and liabilities				
Trade receivables	**71,950**	(1,537)	**(30,101)**	7,468
Taxes recoverable	**(3,650)**	(85,504)	**17,775**	(2,503)
Inventories	**9,227**	(9,119)	**101,113**	(32,869)
Other assets	**(17,793)**	(22,432)	**5,735**	(63,153)
Trade payables	**7,449**	(6,471)	**41,638**	(44,492)
Payroll and social security charges	**2,594**	(26,870)	**1,828**	(61,074)
Taxes, fees, and contributions	**(4,214)**	1,962	**8,289**	4,096
Income tax and social contribution	**(64)**	-	**(8,469)**	(20,688)
Employee benefit obligations	**(90)**	(90)	**(276)**	(1,758)
Other liabilities	**(10,744)**	159	**2,423**	(26,419)
	54,665	(149,902)	**139,955**	(241,392)
Cash generated by operating activities	**217,476**	88,313	**299,870**	136,270
Income tax and social contribution paid	**(673)**	(429)	**(673)**	(429)
Net cash provided by (used in) operating activities	**216,803**	87,884	**299,197**	135,841
Cash flows from investing activities				
Financial investments net of redemptions	**82,301**	61,139	**22,228**	52,586
Acquisition of PP&E and intangible assets	**(113,426)**	(276,947)	**(167,251)**	(302,574)
Capital contribution in investee	**(234)**	-	**(234)**	-
Net cash provided by (used in) investing activities	**(31,359)**	(215,808)	**(145,257)**	(249,988)
Cash flows from financing activities				
Amortization of loans/debentures	**(11,042)**	-	**(79,720)**	(1,650)
Payment of interest and other charges on loans	**(113,501)**	(50,715)	**(114,020)**	(51,795)
Right-of-use lease payment	**(257)**	(395)	**(257)**	(395)
Payment of interest on right-of-use leases	**(364)**	(408)	**(364)**	(408)
Dividends paid	**(11)**	(140)	**(11)**	(140)
Loans and financing	**45,671**	48,580	**173,022**	111,288
Repurchase of treasury shares	**-**	(24,842)	**-**	(24,842)
Net cash provided by (used in) financing activities	**(79,504)**	(27,920)	**(21,350)**	32,058
Exchange variation effect on cash and cash equivalents of foreign subsidiary	**-**	-	**72**	10,620
Increase (decrease) in cash and cash equivalents	**105,940**	(155,844)	**132,662**	(71,469)
Cash and cash equivalents at the beginning of the period	**478,456**	486,894	**520,271**	845,342
Cash and cash equivalents at the end of the period	**584,396**	331,050	**652,933**	773,873

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

Unipar Carbocloro S.A.

Value added statements
Three-month period ended March 31, 2026 and 2025
In thousands of Brazilian reais, unless otherwise stated

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Revenue				
Gross sales of products and services	**520,427**	621,964	**1,527,110**	1,692,963
Result from the sale of PP&E and others	**(161)**	104	**(1,223)**	(1,043)
Provision for expected credit losses	**228**	(418)	**779**	(526)
	520,494	621,650	**1,526,666**	1,691,394
Inputs acquired from third parties				
Cost of goods sold and services rendered	**(199,211)**	(171,194)	**(827,136)**	(842,755)
Materials, electricity, and outsourced services	**(102,923)**	(160,325)	**(237,727)**	(252,339)
	(302,134)	(331,519)	**(1,064,863)**	(1,095,094)
Gross value added	**218,360**	290,131	**461,803**	596,300
Depreciation and amortization	**(22,635)**	(35,622)	**(69,065)**	(79,851)
Net value added produced by the entity	**195,725**	254,509	**392,738**	516,449
Value added received in transfer				
Equity income	**48,881**	91,264	**(7,932)**	(2,331)
Financial income (expenses)	**21,042**	(10,927)	**57,058**	29,727
Others	**(118)**	(3,364)	**5,531**	(3,308)
Total value added to distribute	**265,530**	331,482	**447,395**	540,537
Distribution of value added				
Personnel				
Direct compensation	**(27,636)**	(27,187)	**(110,896)**	(111,941)
Benefits	**(12,099)**	(11,731)	**(28,196)**	(28,106)
Severance Payment Fund (FGTS)	**(2,054)**	(2,377)	**(17,793)**	(19,196)
	(41,789)	(41,295)	**(156,885)**	(159,243)
Taxes, fees, and contributions				
Federal	**12,394**	18,462	**(51,471)**	(42,857)
State	**(39,538)**	(56,172)	**(106,278)**	(98,240)
Municipal	**-**	-	**(1,183)**	(1,109)
	(27,144)	(37,710)	**(158,932)**	(142,206)
Return on third-party capital				
Interest and exchange variations	**(157,800)**	(97,339)	**(85,364)**	(73,919)
Rental	**(269)**	(231)	**(274)**	(241)
Others	**(1,056)**	(3,525)	**(8,692)**	(14,576)
	(159,125)	(101,095)	**(94,330)**	(88,736)
Return on equity				
Retained earnings	**(37,472)**	(151,382)	**(37,472)**	(151,382)
Non-controlling interest	**-**	-	**224**	1,030
	(37,472)	(151,382)	**(37,248)**	(150,352)
Value added distributed	**(265,530)**	(331,482)	**(447,395)**	(540,537)

The accompanying notes are an integral part of the parent company and consolidated interim financial information.

1. Operations

Unipar Carbocloro S.A. (“Unipar” or “Company") is a publicly-held company headquartered at Avenida Presidente Juscelino Kubitschek, 1327 – 22º andar, Itaim Bibi - São Paulo – SP. The Company’s shares are traded on B3 S.A. – Brasil, Bolsa, Balcão, under the tickers UNIP3, UNIP5, and UNIP6.

Unipar’s main activities are the manufacturing of chlorine, chlorine derivatives, caustic soda, and PVC (polyvinyl chloride).

Unipar is controlled by Vila Velha S.A. Administração e Participações (“Vila Velha”). As of March 31, 2026, Vila Velha held 17.69% of Unipar’s total share capital (17.69% as of December 31, 2025), comprised of a 51.13% interest in common shares and a 2.16% interest in Class A preferred shares (51.13% and 2.15%, respectively, as of December 31, 2024).

Unipar is the parent company of Unipar Indupa S.A.I.C. ("Indupa Argentina”). As of March 31, 2026, it held shares representing 96.21% of Indupa Argentina’s voting capital after the corporate reorganization (96.21% as of December 31, 2025). Indupa Argentina has an industrial unit in the city of Bahía Blanca.

Indupa Argentina also holds 58% of the total share capital of Solalban Energía S.A. (“Solalban”), an Argentine company that owns power generation assets in that country.

In early 2024, Unipar incorporated Unipar Participaciones S.A.U. (“Unipar Participaciones”) in Argentina, headquartered in Buenos Aires, as part of an international corporate reorganization process. At the time, Indupa Argentina held, among other assets, 100% of the shares of Unipar Indupa do Brasil S.A. (“Indupa Brasil”).

On April 10, 2024, the partial spin-off of Indupa Argentina was completed, as approved by the competent authority *(Inspección General de Justicia*), through which the equity corresponding to the full shareholding in Indupa Brasil was transferred to Unipar Participaciones. As a result, Unipar Participaciones has since held 100% of the total voting share capital of Indupa Brasil - a stake that already existed in its entirety on December 31, 2024, and remained unchanged until March 31, 2026.

Indupa Brasil is a privately held company headquartered at Avenida Presidente Juscelino Kubitschek, 1327 – 22º andar, in the City and State of São Paulo. Indupa Brasil has an industrial unit in Santo André (São Paulo), where it produces and distributes chemical and petrochemical products (PVC, caustic soda, hydrochloric acid, sodium hypochlorite, sulfuric acid, and hydrogen).

Indupa Brasil holds a 10% stake in Veleiros Holdings S.A., a wind power energy generation company developed at the Cajuína wind park in the municipalities of Lajes, Pedro Avelino, Angicos, and Fernando Pedroza, in the State of Rio Grande do Norte, with a total installed wind generation capacity of 90 MW, which ensures an average of 38 MW to Indupa Brasil. Operations started in January 2024.

The Company also has a 50% stake in AES Tucano Holding III S.A. ("Tucano III"), which is a joint venture with Auren Energia S.A ("AUREN”). The Tucano wind park was inaugurated in October 2023, in the State of Bahia, and has a wind power generation capacity of 155 MW, which ensures an average of 68 MW to the Company, according to the Investment Agreement executed with AES Tietê.

Unipar holds a 10% stake in the Special Purpose Entities (”SPEs”) Lar do Sol I, Lar do Sol II, and Lar do Sol III, solar power generation companies located in the municipality of Pirapora, State of Minas Gerais, with a total installed solar power generation capacity of 105 MW, which ensures an average of 49 MW to Unipar. Operations started in April 2023.

Expansion and modernization projects

In December 2024, the Company completed phase 1 of the construction project of a new plant for the production of chlorine/soda and their derivatives at the Camaçari Petrochemical Complex, in the State of Bahia, under a greenfield model, with a production capacity of 20,000 tons of chlorine, 22,000 tons of caustic soda, 25,000 tons of hydrochloric acid, and 20,000 tons of sodium hypochlorite per year.

The production expansion is aligned with the Company's strategy to strengthen its position in the chlorine, caustic soda, and chemical derivatives markets.

The Company also completed the Phase Out Project (“PO25”) of the diaphragm and mercury technologies related to the Cubatão Plant. This project aims to align the Company's activities in Brazil with the Minamata Convention on mercury, ratified by Brazil in August 2017, which established December 2025 as the mandatory deadline for the termination of the chlorine/soda manufacturing processes that use mercury or mercury compounds, and increase competitiveness and operational reliability through technological modernization.

In compliance with the Minamata Convention, production using mercury technology ended in December 2025.

Through PO25, and simultaneously with the replacement of the aforementioned mercury cells, the Company also replaced the chlorine/soda manufacturing process via diaphragm cells with “Zero Gap” membrane technology, modernizing and unifying the chlorine/soda production process at the Cubatão industrial plant.

The Company does not expect any significant changes in the chlorine production capacity of the Cubatão plant (São Paulo) with the unification of *zero gap* membrane technologies.

At the indirect subsidiary Indupa Brasil, a project is underway to expand the production of emulsion and suspension PVC resins. The project foresees gains in efficiency, quality, and productivity, with operations scheduled to begin in the first half of 2026. The initiative includes the installation of a new reactor with advanced technology and the expansion of the emulsion line, allowing for an annual increase of 6,000 tons in emulsion resins and 2,100 tons in PVC suspension, strengthening the competitiveness of the indirect subsidiary in strategic markets.

In addition, the Sustainable Refrigeration Project, which is being implemented at the indirect subsidiary Indupa Brasil, is in an advanced phase. It includes the complete replacement of the current refrigeration system, eliminating the use of R22 fluid, which has a high global warming potential and will be discontinued worldwide by 2030. The new solution incorporates modern refrigeration units, updated piping networks, and equipment in line with the latest technical requirements, with the potential to avoid the emission of up to 72,000 tons of greenhouse gases, reinforcing Unipar's commitment to sustainable practices.

The first phase of the project is scheduled for delivery in December 2026, with full completion in 2027, consolidating a transition to a cleaner, more modern operation in line with international environmental standards.

Information on the energy, operational, or installed production capacities presented above has not been audited by independent auditors.

2. Basis of preparation of the parent company and consolidated interim financial information

The parent company's (Unipar) interim financial information is presented under "Parent Company", and the consolidated interim financial information is presented under "Consolidated".

2.1. Basis for the preparation and presentation of the interim financial information, and significant accounting policies

The accounting policies were applied on a straight-line basis in the current period and are consistent with those used for the preparation of the Company's annual financial statements for the year ended December 31, 2025, disclosed on March 19, 2026, and are the same used for the parent company, its subsidiaries, and joint ventures, except for the application of new pronouncements and the accounting policy related to receivables anticipation adopted March 2026, described below:

Receivables discounting

The Company and its subsidiaries engage in receivables discounting transactions with financial institutions to optimize cash management, whereby receivables are assigned at a financial discount, with full transfer of risks and rewards and without recourse. Although customers make payments directly to the Company, such amounts are fully passed through to the financial institutions, with no retention of economic benefits or exposure to risks.

In accordance with CPC 48 – Financial Instruments, the assigned receivables are derecognized from assets on the assignment date, and the discount is recognized as a finance expense in profit or loss for the period. No financial liabilities are recognized, as these transactions do not constitute loans or financing arrangements.

The Company assessed and concluded that the new pronouncements effective starting on January 01, 2026, will not have a significant impact on its financial information.

2.2. Statement of compliance

The Company's parent company and consolidated interim financial information has been prepared and is being presented according to international standard IAS 34 – "Interim Financial Reporting", issued by the International Accounting Standards Board ("IASB"), and technical pronouncement CPC 21 (1) – "Interim Financial Reporting", issued by the Accounting Pronouncement Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM").

The significant accounting policies applied to this interim financial information are consistent with the policies described in Note 2 to the Company's financial statements for the year ended December 31, 2025, filed with the CVM, and disclosed on March 19, 2026, except for the receivables anticipation described above.
This interim financial information does not include all requirements of annual or complete financial statements. Accordingly, it should be read together with the Company's financial statements for the year ended December 31, 2025.

Accordingly, the following Notes have not been repeated in this interim financial information, either because of redundancy or relevance regarding the information already presented in the annual financial statements:

- Summary of significant accounting policies;
- Provision for post-employment benefit;

Management declares that all relevant information intrinsic to the financial information, and this information alone, is being disclosed and corresponds to that used by Management in its decision-making process.

2.3. Measurement basis

The interim financial information has been prepared based on a historical cost basis, except for certain financial instruments measured at fair value. Historical cost is usually based on the fair value of the consideration paid for the assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an organized transaction between market participants on the measurement date, regardless of whether such price is directly observable or estimated using another measurement procedure.

2.4. Foreign currency translation

2.4.1. Functional and presentation currency

This interim financial information is presented in Brazilian reais (R$), which is the Company's functional and presentation currency. The interim financial information is presented in thousands of reais, unless otherwise stated.

2.4.2. Translation of Indupa Argentina's interim financial information

Indupa Argentina's interim financial information, included in the consolidation, was prepared in Argentine pesos, which is its functional currency, and translated into Brazilian reais as follows:

- The balances of assets, liabilities, and income statement accounts were translated at the exchange rate prevailing on March 31, 2026, and December 31, 2025, with their effects reflected as translation adjustments in other comprehensive income in the statement of changes in equity of the parent company until the sale of the net investment, when they will be recognized in the income statement.
- Foreign exchange gains and losses resulting from the settlement of transactions and from the translation of monetary assets and liabilities denominated in foreign currency are recorded in the financial result, under "Financial income" or "Financial expenses".

In the period ended March 31, 2026, there was a 0.34% variation of the Brazilian real against the Argentine peso compared to December 31, 2025.

The exchange rates of the Argentine peso against the Brazilian real as of the reference date of this financial information are as follows:

Final rate	March 31, 2026	December 31, 2025
Argentine peso	**264.62**	263.71

2.5. Consolidation and application of the accounting and evidence standard for hyperinflationary economies

The consolidated interim financial information includes the results of the subsidiaries, as follows:

In thousands of Brazilian reais, unless otherwise stated

Investees	Main activity	Relationship	Interest (%) December 31, 2025	Interest (%) December 31, 2024
Subsidiary				
Indupa Argentina	Chemical Industry	Direct	**96.21%**	96.21%
Unipar Participaciones	Holding Company	Direct	**100%**	100%
Indupa Brasil	Chemical Industry	Indirect	**100%**	100%
Joint venture				
Tucano Holdings III	Wind Energy Holding	Direct	**50%**	50%
Solalban	Energy	Indirect	**58%**	58%
Affiliate				
Lar do Sol I	Solar Energy	Direct	**10%**	10%
Lar do Sol II	Solar Energy	Direct	**10%**	10%
Lar do Sol III	Solar Energy	Direct	**10%**	10%
Veleiros Holdings S. A.	Wind Energy Holding	Indirect	**10%**	10%

The Company controls an entity when it is exposed to or has rights on variable returns from its involvement with the entity and can affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is obtained.

When necessary, the interim financial information of its subsidiaries is adjusted to conform to the Company's accounting policies. All unrealized transactions and balances arising from intra-group transactions are eliminated. When an entity of the Company carries out transactions with an affiliate of the group, the profits and losses resulting from such transactions are recognized in the Company's consolidated interim financial information only to the extent of the interest in the affiliate that is not related to the group.

The consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ends when the Company ceases to exercise such control. Assets, liabilities, and profit or loss of a subsidiary acquired or disposed of in the year are included in the consolidated financial statements as from the date the Company obtains control until the date the Company ceases to exercise control over the subsidiary.

The Company applied the requirements of CPC 42 (IAS 29) – "Financial Reporting in Hyperinflationary Economies" as an accounting practice for the purposes of Accounting and Evidence of Hyperinflationary Economy and preparation of the financial statements of the subsidiary Indupa Argentina. The index used to calculate inflation adjustments is published by *Federación de Consejos Profesionales de Argentina (FACPCE)*. The accumulated inflation for the three-month period ended March 31, 2026, was 9.44% (accumulated inflation of 31.55% for the year ended December 31, 2025).

Changes in ownership interests in a subsidiary that do not result in loss of control are accounted for as equity transactions. The Group's investments in its subsidiaries are recorded based on the equity method in the parent company's financial statements.

2.6. Comparability of interim financial information

The Company revised the classification criteria used in the preparation of the Statement of Cash Flows ("DFC"), in accordance with CPC 03 (R2) - Statement of Cash Flows.

As of fiscal year 2025, income from financial investments is recognized in operating cash flows only upon actual receipt, and amounts recognized on an accrual basis that did not involve cash inflows are adjusted in the reconciliation of net income.

In thousands of Brazilian reais, unless otherwise stated

Additionally, financial investments that do not meet the definition of cash equivalents under item 16 of CPC 03 (R2) continue to be classified as investing cash flows, with the corresponding amounts for fiscal year 2024 restated for comparative purposes.

The change aims to enhance transparency and compliance with the applicable accounting standards.

			Parent Company			Consolidated
	1Q25 Published	Adjustments	1Q25 Restated	1Q25 Published	Adjustments	1Q25 Restated
Cash flows from operating activities						
Other profit adjustment accounts	245,560	-	245,560	397,710	-	397,710
Income from short-term investments	-	(7,345)	(7,345)	-	(20,048)	(20,048)
	245,560	(7,345)	238,215	397,710	(20,048)	377,662
Changes in assets and liabilities						
Total changes in assets and liabilities	(149,902)	-	(149,902)	(241,392)	-	(241,392)
Cash generated by operating activities	**95,658**	**(7,345)**	**88,313**	**156,318**	**(20,048)**	**136,270**
Income tax and social contribution paid	(429)	-	(429)	(429)	-	(429)
Net cash provided by (used in) operating activities	**95,229**	**(7,345)**	**87,884**	**155,889**	**(20,048)**	**135,841**
Cash flows from investing activities						
Financial investments net of redemptions	53,794	7,345	61,139	32,539	20,048	52,587
Other accounts within the investing activities group	(276,947)	-	(276,947)	(302,574)	-	(302,574)
Net cash provided by (used in) investing activities	**(223,153)**	**7,345**	**(215,808)**	**(270,035)**	**20,048**	**(249,987)**
Cash flows from financing activities						
Other accounts within the financing activities group	(27,920)	-	(27,920)	32,058	-	32,058
Net cash provided by (used in) financing activities	**(27,920)**	**-**	**(27,920)**	**32,058**	**-**	**32,058**
Exchange variation effect on cash and cash equivalents of foreign subsidiary	**-**	**-**	-	10,620	**-**	10,620
Increase (decrease) in cash and cash equivalents	**(155,844)**	**-**	**(155,844)**	**(71,468)**	**-**	**(71,468)**
Cash and cash equivalents at the beginning of the period	**486,894**	**-**	**486,894**	**845,342**	**-**	**845,342**
Cash and cash equivalents at the end of the period	**331,050**	**-**	**331,050**	**773,874**	**-**	**773,874**

2.7. Approval of the interim financial information

The Company's Board of Directors authorized the issue of this interim financial information on May 14, 2026.

3. Cash and cash equivalents

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Cash and banks	**270**	2,957	**4,339**	18,032
Short-term financial investments	**584,126**	475,499	**648,594**	502,239
	584,396	478,456	**652,933**	520,271

Short-term financial investments mainly refer to Bank Deposit Certificates (CDB), which yield returns indexed to the Interbank Deposit Certificate (CDI) rate and may be redeemed at any time.

In thousands of Brazilian reais, unless otherwise stated

4. Financial investments

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Investment fund shares	**279,096**	352,324	**467,091**	476,298
Exclusive investment funds				
Repurchase agreements (¹)	**67,933**	65,703	**84,506**	81,732
Current	**342,951**	413,949	**547,519**	553,952
Non-current	**4,078**	4,078	**4,078**	4,078

(¹) Refer to exclusive fixed-income investment funds. As of March 31, 2026, and December 31, 2025, the portfolio was allocated among the types of investments described in the table above, which are linked to financial transactions and referenced to the variation of the Interbank Deposit Certificate (CDI), to obtain average returns equivalent to 100% of the CDI for the Company.

As of March 31, 2026, investment funds (not exclusive) accounted for 80.42% of the parent company's total financial investment portfolio, 1.51% of which is invested in multimarket funds and 98.49% in CDI-referenced funds, redeemable at any time.

On a consolidated basis, investment funds accounted for 84.68% of the financial investment portfolio in Brazil, with 0.90% invested in multimarket funds and 99.10% in CDI-referenced funds, all redeemable at any time.

At both the parent company and consolidated levels, CDI-referenced investment funds are predominantly invested in securities rated AAA.

5. Trade receivables

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Domestic	**126,546**	175,449	**521,472**	516,710
Abroad	**-**	-	**47,837**	22,540
Related parties (Note 9)	**2,741**	25,788	**-**	-
Provision for expected credit losses	**(6,535)**	(6,763)	**(38,189)**	(39,011)
	122,752	194,474	**531,120**	500,239
Current	**122,752**	168,686	**531,120**	500,239
Non-current	**-**	25,788	**-**	-

The balance of trade receivables is net of the value of the refund of revenue for products not physically delivered in the locations indicated by customers until each reporting date, at the parent company totaling R$1,862 as of March 31, 2026 (R$1,141 as of December 31, 2025), and in the consolidated, totaling R$15,223 as of March 31, 2026 (R$2,115 as of December 31, 2025).

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Instruments coming due	**117,451**	165,604	**510,392**	486,019
Overdue instruments:				
Up to 90 days	**2,425**	2,964	**17,673**	12,440
91 to 180 days	**17**	6	**2,830**	3,853
After 180 days	**6,653**	6,875	**38,414**	36,938

In thousands of Brazilian reais, unless otherwise stated

	126,546	175,449	**569,309**	539,250
Related parties	**2,741**	25,788	**-**	-
Provision for expected credit losses	**(6,535)**	(6,763)	**(38,189)**	(39,011)
Total customer portfolio	**122,752**	194,474	**531,120**	500,239

Changes in the provision for expected credit losses are as follows:

		Parent Company		**Consolidated**
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Opening balance	**(6,763)**	(6,529)	**(39,011)**	(32,724)
Additions	**-**	(479)	**-**	(8,993)
Reversals	**228**	245	**780**	442
Translation adjustments	**-**	-	**42**	2,264
Closing balance	**(6,535)**	(6,763)	**(38,189)**	(39,011)

Historically, the expected credit loss percentage of the Company and its subsidiaries for trade receivables overdue by up to 90 days has been close to zero. For trade receivables overdue by more than 90 days that have not been renegotiated and/or from customers that have filed for bankruptcy or entered into a court-supervised reorganization, the Company recognizes a provision of 100% of the outstanding balance. The most significant portion of the provision consists of exceptional cases involving a small number of customers that filed for or entered into court-supervised reorganization in previous periods.

Additions to and reversals of the provision for expected credit losses are recorded in profit or loss under “Other net operating income (expenses)”. Provision balances are written off together with the related trade receivables when there is no expectation of recovery.

6. Taxes recoverable

		Parent Company		**Consolidated**
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
IRRF/IRPJ and CSLL recoverable	**26,494**	23,917	**92,576**	90,268
ICMS	**90,631**	87,011	**127,528**	126,255
PIS and COFINS	**4,770**	7,387	**469,178**	487,780
VAT, IIBB, and other tax credits - Argentina	**-**	-	**25,256**	21,476
Export refunds - Argentina	**-**	-	**4,387**	3,623
Others	**1,354**	1,284	**1,414**	1,492
	123,249	119,599	**720,339**	730,894
Current	**65,680**	60,380	**260,832**	266,583
Non-current	**57,569**	59,219	**459,507**	464,311

IRRF/IRPJ and CSLL recoverable: at the parent company, this basically corresponds to a negative IRPJ balance totaling R$11,763 and overpayments of IRPJ and CSLL totaling R$11,893, both related to 2025. At the indirect subsidiary Indupa Brasil, the credit refers to a negative IRPJ balance for 2025 totaling R$39,805 and to a credit arising from a final and unappealable court decision arising from the exclusion of SELIC from the IRPJ and CSLL tax base, totaling R$15,850.

ICMS: mainly refers to credits arising from the acquisition of PP&E, which are recorded in current and non-current assets and amortized over 1/48 per month.

PIS/COFINS: in the parent company, refers to the credit balance calculated in its operations in March 2026. At the indirect subsidiary Indupa Brasil, it mainly refers to credits arising from the exclusion of ICMS from the tax base, corresponding to the period between December 2003 and July 2018, for which a final and unappealable decision was rendered in its favor, and the offsetting request was ratified by the Federal Revenue Office. As of March 31, 2026, the balance was R$443,024, of which R$206,944 in principal and R$236,080 in monetary adjustment (R$462,545 as of December 31, 2025).

In thousands of Brazilian reais, unless otherwise stated

Additionally, on December 19, 2024, the Company filed a lawsuit requesting the reimbursement, through registered warrants, of amounts unduly paid as PIS/COFINS for the period between July 2010 and July 2018, and is currently awaiting a decision.

The changes in PIS/COFINS credits were as follows:

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Opening balance	**7,387**	-	**487,780**	528,297
PIS and COFINS credits (exclusion of ICMS from the tax base)	**-**	14,026	**-**	-
Monetary adjustment ([1])	**-**	11,222	**7,220**	33,433
Compensation	**(2,617)**	(25,248)	**(29,358)**	(94,734)
Period calculation	**-**	7,387	**3,536**	20,784
Closing balance	**4,770**	7,387	**469,178**	487,780

In the consolidated, the expected utilization is as follows:

	Parent Company	Consolidated
	March 31, 2026	**March 31, 2026**
2026	**4,770**	**117,149**
2027	**-**	**29,339**
2028	**-**	**39,118**
2029	**-**	**39,118**
2030	**-**	**39,118**
2031 onwards	**-**	**205,336**
	4,770	**469,178**

The Company assessed Law 14,873/24 and, although it imposes limitations on the use of credits arising from final and unappealable court decisions, based on the best estimate of possible monetization, there will be no impact on the short and long terms.

IVA – Tax on added value: refers to the tax levied on the difference between purchases of raw materials and gross revenue from sales in Argentina.

IIBB – Gross income tax: at Indupa Argentina, this is a state (provincial) tax levied on gross revenue.

Export refunds: refer to refunds of customs duties charged on the import of raw materials used by the subsidiary Indupa Argentina to manufacture products for export.

7. Inventories

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Raw materials	**42,373**	41,657	**82,376**	76,717
Products being manufactured	**1,507**	1,886	**28,072**	28,512
Finished products	**12,018**	25,490	**274,570**	387,600
Provision for depreciation	**-**	-	**(7,350)**	(36,131)

In thousands of Brazilian reais, unless otherwise stated

Ancillary materials and packages	**7,302**	5,410	**46,633**	46,515
Maintenance and repair materials	**52,999**	50,983	**125,048**	118,893
Provision for obsolescence of maintenance and repair materials ([1])	**(7,984)**	(7,984)	**(10,233)**	(10,233)
	108,215	117,442	**539,116**	611,873
Current	**73,172**	83,249	**452,242**	537,304
Non-current	**35,043**	34,193	**86,874**	74,569

([1]) The recognition of this provision in 2025 is primarily related to the change in technology through the PO25 project at the Cubatão plant.

Maintenance and repair materials are items kept to ensure the continuity of plant operations in the event of unexpected breakdowns of production machinery and equipment, and, depending on turnover, are classified as current or non-current assets.

At the parent company and consolidated, the provision for inventory depreciation is recognized by comparing the unit production cost to the expected selling price in the market. The provision is recorded whenever the unit production cost exceeds the expected selling price and is recognized in profit or loss as cost of sales.

In thousands of Brazilian reais, unless otherwise stated

8. Court deposits

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Tax	**31,178**	31,382	**31,247**	31,451
Civil	**-**	-	**-**	40
	31,178	31,382	**31,247**	31,491
Non-current	**31,178**	31,382	**31,247**	31,491

Parent Company	**December 31, 2024**	**Additions**	**Write-offs**	**Transfers to legal deposits with related lawsuits (Note 19)**	**Monetary adjustment**	**December 31, 2025**	**Write-offs**	**Monetary adjustment**	**March 31, 2026**
Tax	27,728	112	(120)	1,079	2,583	31,382	(727)	523	31,178

Consolidated	**December 31, 2024**	**Additions**	**Write-offs**	**Transfers to legal deposits with related lawsuits (Note 19)**	**Monetary adjustment**	**December 31, 2025**	**Write-offs**	**Monetary adjustment**	**March 31, 2026**
Tax	27,797	112	(120)	1,079	2,583	31,451	(727)	523	31,247
Civil	40	-	-	-	-	40	(40)	-	-
	27,837	112	(120)	1,079	2,583	31,491	(767)	523	31,247

As of March 31, 2026, the parent company's court deposits primarily consisted of the following lawsuits:

a) PER/DCOMPS not ratified by the Federal Revenue Office

The Company made court deposits in the lawsuit that discusses the non-approval of PIS/COFINS credits for 2015, assessed by the legal counsel as possible loss, totaling R$12,430 as of March 31, 2026 (R$12,155 as of December 31, 2025).

b) Goyana S.A. Indústrias de Matérias Plásticas ("Goyana")

Court deposits totaled R$17,829 as of March 31, 2026 (R$17,581 as of December 31, 2025) and refer to five lawsuits of its former subsidiary Goyana, where the Company is a party on the defendant side, and requests for its withdrawal. The legal counsel assessed the causes as possible and remote loss.

In thousands of Brazilian reais, unless otherwise stated

9. Related parties

	December 31, 2025								1Q25			
	Balances								Transactions			
	Current assets		Non-current assets		Current liabilities			Non-current liabilities				
	Other current assets	Receivables from affiliates	Trade receivables	Receivables from affiliates	Trade payables	Loans	Other liabilities / Electricity	Loans	Revenue from sales	Cost of product/service sold	Shared expenses	Financial income (expense) (interest/exchange variation)
Parent Company												
Direct subsidiary - Indupa Argentina	-	33,824	25,788	195,683	(8,913)	-	(16,064)	-	-	(12,391)	2,185	1,698
Direct subsidiary - Unipar Participaciones	-	-	-	-	-	-	(23,528)	-	-	-	-	-
Indirect subsidiary - Indupa Brasil	778	-	-	-	-	(9,590)	-	(1,563,150)	105	-	4,026	(28,555)
Direct joint venture - Tucano Holding	-	-	-	-	-	-	-	-	-	-	-	-
Indirect joint venture - Tucano F6	-	-	-	-	-	-	-	-	-	(8,593)	-	-
Indirect joint venture - Tucano F7	-	-	-	-	-	-	-	-	-	(10,017)	-	-
Indirect joint venture - Tucano F8	-	-	-	-	-	-	-	-	-	(8,146)	-	-
Direct joint venture - LDS I	-	-	-	-	-	-	-	-	-	(9,125)	-	-
Direct joint venture - LDS II	-	-	-	-	-	-	-	-	-	(4,694)	-	-
Direct joint venture - LDS III	-	-	-	-	-	-	-	-	-	(4,406)	-	-
Indirect affiliate - Veleiros Holdings S. A.	-	-			-		-	-	-	(12,567)		
	778	33,824	25,788	195,683	(8,913)	(9,590)	(39,592)	(1,563,150)	105	(69,939)	6,211	(26,857)
Consolidated												
Indirect joint venture - Tucano F6	-	-	-	-	-	-	-	-	-	(8,593)	-	-
Indirect joint venture - Tucano F7	-	-	-	-	-	-	-	-	-	(10,017)	-	-
Indirect joint venture - Tucano F8	-	-	-	-	-	-	-	-	-	(8,146)	-	-
Direct joint venture - LDS I	-	-	-	-	-	-	-	-	-	(9,125)	-	-
Direct joint venture - LDS II	-	-	-	-	-	-	-	-	-	(4,694)	-	-
Direct joint venture - LDS III	-	-	-	-	-	-	-	-	-	(4,406)	-	-
Indirect affiliate - Veleiros Holdings S. A.	-	-	-	-	-	-	-	-	-	(12,567)	-	-
Indirect joint venture - Solalban	1,823	-	-	-	-	-	(15,675)	-	3,279	(34,553)	-	-
	1,823	-	-	-	-	-	(15,675)	-	3,279	(92,101)	-	-

In thousands of Brazilian reais, unless otherwise stated

	Balances										Transaction			
	Current assets				Non-current assets		Current liabilities			Non-current liabilities				
	Trade receivables	Dividends receivable	Other current assets	Receivables from affiliates	Receivables from affiliates	Other assets	Trade payables	Loans	Other liabilities / Electricity	Loans	Revenue from sales	Cost of product/service sold	Shared expenses	Financial incom (expense (interest/exchang variation
Parent Company														
Direct subsidiary - Indupa Argentina	-	-	-	33,609	185,617	28,607	(7,764)	-	(16,560)	-	-	(19,569)	2,819	1,52
Direct subsidiary - Unipar Participaciones	-	-	-	-	-	-	-	-	(23,444)	-	-	-	-	
Indirect subsidiary - Indupa Brasil	2,741	-	2,125	-	-	-	-	(34,558)	-	(1,597,377)	3,396	-	3,037	(59,196
Direct joint venture - Tucano Holding	-	635	-	-	-	-	-	-	-	-	-	-	-	
Indirect joint venture - Tucano F6	-	-	-	-	-	-	-	-	-	-	-	(8,904)	-	
Indirect joint venture - Tucano F7	-	-	-	-	-	-	-	-	-	-	-	(10,412)	-	
Indirect joint venture - Tucano F8	-	-	-	-	-	-	-	-	-	-	-	(8,464)	-	
Direct affiliate - LDS I	-	-	-	-	-	-	-	-	-	-	-	(9,911)	-	
Direct affiliate - LDS II	-	-	-	-	-	-	-	-	-	-	-	(4,759)	-	
Direct affiliate - LDS III	-	-	-	-	-	-	-	-	-	-	-	(4,614)	-	
Indirect affiliate - Veleiros Holdings S. A.	-	-	-	-	-	-	-	-	-	-	-	(13,340)	-	
	2,741	635	2,125	33,609	185,617	28,607	(7,764)	(34,558)	(40,004)	(1,597,377)	3,396	(79,973)	5,856	(57,676
Consolidated														
Direct joint venture - Tucano Holding	-	635	-	-	-	-	-	-	-	-	-	-	-	
Indirect joint venture - Tucano F6	-	-	-	-	-	-	-	-	-	-	-	(8,904)	-	
Indirect joint venture - Tucano F7	-	-	-	-	-	-	-	-	-	-	-	(10,412)	-	
Indirect joint venture - Tucano F8	-	-	-	-	-	-	-	-	-	-	-	(8,464)	-	
Direct affiliate - LDS I	-	-	-	-	-	-	-	-	-	-	-	(9,911)	-	
Direct affiliate - LDS II	-	-	-	-	-	-	-	-	-	-	-	(4,759)	-	
Direct affiliate - LDS III	-	-	-	-	-	-	-	-	-	-	-	(4,614)	-	
Indirect affiliate - Veleiros Holdings S. A.	-	-	-	-	-	-	-	-	-	-	-	(13,340)	-	
Indirect joint venture - Solalban	-	-	3,533	-	-	-	-	-	(16,796)	-	1,992	(43,298)	-	
	-	635	3,533	-	-	-	-	-	(16,796)	-	1,992	(103,702)	-	

In thousands of Brazilian reais, unless otherwise stated

The Company, its subsidiaries, and related parties engage in certain transactions among themselves related to the Company's financial, commercial, and operational aspects. The Company's products are sold to related parties according to the price list used by Unipar for unrelated customers. Purchases are made at market prices, reflecting business conditions similar to those that would apply if the transactions were carried out with unrelated third parties, considering, for example, the quantity of products purchased and the relationship between the parties.

Outstanding amounts are not collateralized and will be settled in cash. No guarantees have been given or received. No provision for expected credit losses has been recognized regarding the amounts due from the related parties.

The Company incurs certain corporate expenses, mainly related to the compensation of certain executives and employees, which are allocated to its direct and indirect subsidiaries.

On November 28 and 29, 2022, the Company issued commercial notes, which were acquired by its indirect subsidiary Indupa Brasil for R$650,000. Interest accrues at CDI + 1.5% p.a. On November 29, 2024, the principal amortization schedule was extended, with annual maturities from November 26, 2027, to November 26, 2031. As of 2025, interest is paid annually.

On November 25, 2025, the Company issued commercial notes, which were acquired by its indirect subsidiary Indupa Brasil for R$900,000. Interest accrues at CDI + 1.35% p.a., and will be paid annually from November 25, 2027, to November 26, 2035. The principal will be paid in two installments, maturing on November 27, 2034, and November 26, 2035.

The total amount of commercial paper outstanding as of March 31, 2026, is R$1,597,377 (R$1,571,614 as of December 31, 2025).

Receivables from affiliates refer to the conversion of the advance for future capital increase ("AFAC") into a loan to Indupa Argentina, originally totaling US$46 million in 2019, bearing interest at 3% p.a., partially amortized, with the remaining amortizations starting in 2027. The remaining balance is US$37.8 million (US$37.5 million as of December 31, 2025), equivalent to R$197,243 as of March 31, 2026 (R$206,491 as of December 31, 2025).

Additionally, in December 2021, a new loan totaling US$10 million was granted to Indupa Argentina, bearing interest at 3% p.a., to be repaid in five annual installments of US$2 million each, in December of each year, starting in 2022 and ending in 2026. Accordingly, as of March 31, 2026, the balance receivable was US$4.2 million (US$4.5 million as of December 31, 2025), equivalent to R$21,984 (R$23,016 as of December 31, 2025).

Consolidated compensation of the key management personnel

Compensation consists of a fixed monthly salary and short-term benefits, including health plan, life insurance, private pension plan, and annual variable compensation paid to align the executives' interests with those of the Company.

Key management personnel include the members of both the Board of Directors and the Statutory Executive Board. The compensation paid to these members is as follows:

	Parent Company	
	1Q26	**1Q25**
Salaries and short-term benefits	**5,401**	15,206

(¹) The restricted stock option plan is described in item "e" of Note 26.
(²) Refer to the employer INSS contributions and withholding income tax (IRRF) charges.

In thousands of Brazilian reais, unless otherwise stated

The Company has agreements for the provision of legal services with Terra Tavares Ferrari Elias Rosa Advogados (“TERRA”). One of the members of the Company’s Board of Directors is part of TERRA’s ownership structure, and in the period ended March 31, 2026, the transactions totaled R$45 (R$1,163 as of December 31, 2025).

The subsidiary Indupa Argentina has agreements for the provision of legal services with BF LAW SRL (“BF”). One of the Fiscal Council members of the subsidiary Indupa Argentina is part of BF’s ownership structure, and, in the period ended March 31, 2026, the transactions totaled R$66 (R$325 as of December 31, 2025).

The subsidiaries Unipar Participaciones and Indupa Argentina have agreements for the provision of legal services with BFMYL S.R.L (“BFMYL”). The Executive Officers and Fiscal Council members of the subsidiary Unipar Participaciones are part of BFMYL’s ownership structure. The transactions for the period ended March 31, 2026, totaled R$642 (R$1,332 as of December 31, 2025).

Transactions or relationships with shareholders regarding property leases

The Company has an administrative property lease agreement with Locuncatu Serviços Financeiros Ltda., a company owned by one of the Company’s shareholders. The rental amount recognized in the result for the period ended March 31, 2026, was R$189 (R$579 as of December 31, 2025). The agreement was approved by the Board of Directors, started in February 2024, and is expected to end in 2029.

10. Other assets

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Advance to suppliers	**36,512**	36,665	**56,788**	50,918
Advance to employees	**540**	1,362	**1,534**	2,729
Receivables from the sale of assets	**-**	-	**8,797**	8,797
Dividends receivable	**635**	-	**635**	-
Corporate expenses - Related parties (Note 9)	**30,732**	778	**3,522**	1,823
Other assets	**218**	8	**1,226**	752
	68,637	38,813	**72,502**	65,019
Current	**40,030**	38,813	**62,798**	55,279
Non-current	**28,607**	-	**9,704**	9,740

In thousands of Brazilian reais, unless otherwise stated

11. Investments

Investees	Relationship	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Profit (Loss)	Interest (%)	Parent Company December 31, 2025 Balances
Subsidiary									
Indupa Argentina	Direct	406,426	832,211	499,148	400,614	338,875	(172,895)	96.21%	326,018
Asset surplus ([1])									1,086
Unipar Participaciones	Direct	25,307	3,115,291	16,011	-	3,124,587	376,800	100.00%	3,124,587
Asset surplus ([1])									75,140
Joint venture									
Tucano Holdings III	Direct	7,129	420,244	24,156	222,056	181,161	1,337	50.00%	90,580
Affiliate									
Lar do Sol I	Direct	9,942	388,037	16,994	206,539	174,446	(22,056)	10.00%	17,446
Lar do Sol II	Direct	5,707	205,876	7,565	104,635	99,383	(11,641)	10.00%	9,940
Lar do Sol III	Direct	3,598	199,194	7,786	104,751	90,255	(11,560)	10.00%	9,026
Total									3,653,823

Investees	Relationship	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Profit (Loss)	Interest (%)	Parent Company March 31, 2026 Balances
Subsidiary									
Indupa Argentina	Direct	393,444	895,141	522,396	400,359	365,830	(4,011)	96.21%	351,951
Asset surplus ([1])									1,015
Unipar Participaciones	Direct	24,526	3,174,762	15,664	44	3,183,580	59,419	100.00%	3,183,579
Asset surplus ([1])									73,731
Joint venture									
Tucano Holdings III	Direct	32,132	374,654	21,976	216,409	168,401	(11,489)	50.00%	84,201
Affiliate									
Lar do Sol I	Direct	9,487	385,211	17,322	205,229	172,147	(2,299)	10.00%	17,216
Lar do Sol II	Direct	5,130	204,114	7,205	103,968	98,071	(1,312)	10.00%	9,809
Lar do Sol III	Direct	6,265	197,494	8,556	104,083	91,120	(1,475)	10.00%	9,112
Total									3,730,614

([1]) The asset surplus balance in the consolidated is reclassified to PP&E and distributed among land, buildings and construction, equipment and facilities, vehicles, and furniture and fixtures.

In thousands of Brazilian reais, unless otherwise stated

									Consolidated
									December 31, 2025
Investees	Relationship	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	(Loss)	Interest (%)	Balances
Joint ventures									
Tucano Holdings III	Direct	7,129	420,244	24,156	222,056	181,161	1,337	50.00%	90,580
Solalban	Indirect	39,990	20,518	40,688	3,491	16,329	(3,991)	58.00%	9,471
Affiliate									
Lar do Sol I	Direct	9,942	388,037	16,994	206,539	174,446	(22,056)	10.00%	17,446
Lar do Sol II	Direct	5,707	205,876	7,565	104,635	99,383	(11,641)	10.00%	9,940
Lar do Sol III	Direct	3,598	199,194	7,786	104,751	90,255	(11,560)	10.00%	9,026
Veleiros Holdings S. A.	Indirect	23,871	425,083	1,861	152,399	294,694	(30,422)	10.00%	29,470
									165,933

									Consolidated
									March 31, 2026
Investees	Relationship	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Profit (Loss)	Interest (%)	Balances
Joint ventures									
Tucano Holdings III	Direct	32,132	374,654	21,976	216,409	168,401	(11,489)	50.00%	84,201
Solalban	Indirect	42,495	20,730	41,910	3,584	17,731	(79)	58.00%	10,285
Affiliate									
Lar do Sol I	Direct	9,487	385,211	17,322	205,229	172,147	(2,299)	10.00%	17,216
Lar do Sol II	Direct	5,130	204,114	7,205	103,968	98,071	(1,312)	10.00%	9,809
Lar do Sol III	Direct	6,265	197,494	8,556	104,083	91,120	(1,475)	10.00%	9,112
Veleiros Holdings S. A.	Indirect	20,666	421,208	4,615	154,634	282,625	(12,069)	10.00%	28,263
Total									158,886

In thousands of Brazilian reais, unless otherwise stated

				Equity pickup					
Parent Company	**December 31, 2024**	**Translation adjustments**	**Addition / Capital increase in subsidiary**	**in profit/loss for the period**	**In other comprehensive income**	**Amortization**	**Dividends receivable**	**Effect of the application of IAS 29**	**December 31, 2025**
Indupa Argentina	595,240	(211,550)	-	(166,336)	(922)	(8,081)	-	118,753	327,104
Investment - Indupa Argentina	*593,336*	*(218,813)*	-	*(166,336)*	*(922)*	-	-	*118,753*	*326,018*
Surplus - Indupa Argentina	*1,904*	*7,263*	-	-	-	*(8,081)*	-	-	*1,086*
Unipar Participaciones	2,814,680	-	12,908	376,800	1,034	(5,695)	-	-	3,199,727
Investment - Unipar Participaciones	*2,733,845*	-	*12,908*	*376,800*	*1,034*	-	-	-	*3,124,587*
Surplus - Indupa Brasil	*80,835*	-	-	-	-	*(5,695)*	-	-	*75,140*
Tucano Holdings III	109,235	-	-	668	-	-	(19,323)	-	90,580
Lar do Sol I	18,615	-	-	(1,169) (1)	-	-	-	-	17,446
Lar do Sol II	10,536	-	-	(596) (2)	-	-	-	-	9,940
Lar do Sol III	9,636	-	-	(610) (3)	-	-	-	-	9,026
Total	3,557,942	(211,550)	12,908	208,757	112	(13,776)	(19,323)	118,753	3,653,823

				Equity pickup				
Parent Company	**December 31, 2025**	**Translation adjustments**	**Addition / Capital increase in subsidiary**	**in profit/loss for the period**	**Amortization**	**Dividends receivable**	**Effect of the application of IAS 29**	**March 31, 2026**
Indupa Argentina	327,104	599	-	(3,858)	(1,822)	-	30,943	352,966
Investment - Indupa Argentina	*326,018*	*(1,152)*	-	*(3,858)*	-	-	*30,943*	*351,951*
Surplus - Indupa Argentina	*1,086*	*1,751*	-	-	*(1,822)*	-	-	*1,015*
Unipar Participaciones	3,199,727	-	-	58,992	(1,409)	-	-	3,257,310
Investment - Unipar Participaciones	*3,124,587*	-	-	*58,992* *(1)*	-	-	-	*3,183,579*
Surplus - Indupa Brasil	*75,140*	-	-	-	*(1,409)*	-	-	*73,731*
Tucano Holdings III	90,580	-	-	(5,744)	-	(635)	-	84,201
Lar do Sol I	17,446	-	-	(230)	-	-	-	17,216
Lar do Sol II	9,940	-	-	(131)	-	-	-	9,809
Lar do Sol III	9,026	-	234	(148)	-	-	-	9,112
Total	3,653,823	599	234	48,881	(3,231)	(635)	30,943	3,730,614

In thousands of Brazilian reais, unless otherwise stated

Consolidated	December 31, 2024	Translation adjustments	Equity pickup in profit/loss for the period	Effect of the application of IAS 29	December 31, 2025	Translation adjustments	Addition / Capital increase in subsidiary	Equity pickup in profit/loss for the period	Dividends receivable	Effect of the application of IAS 29	March 31, 2026
Tucano Holdings III	109,235	-	668	-	90,580	-	-	(5,744)	(635)	-	84,201
Solalban	14,204	(5,246)	(2,314)	2,827	9,471	(31)	-	(46)	-	891	10,285
Veleiros Holdings S. A.	32,512	-	(3,042)	-	29,470	-	-	(1,207)	-	-	28,263
Lar do Sol I	18,615	-	(1,169) (2)	-	17,446	-	-	(230)	-	-	17,216
Lar do Sol II	10,536	-	(596) (3)	-	9,940	-	-	(131)	-	-	9,809
Lar do Sol III	9,636	-	(610) (4)	-	9,026	-	234	(148)	-	-	9,112
Total	194,738	(5,246)	(7,063)	2,827	165,933	(31)	234	(7,506)	(635)	891	158,886

(1) Unipar Participaciones: of the R$58,992 (revenue) amount, R$426 (expense) refers to a 2025 adjustment, and R$59,418 (revenue) refers to 2026;
(2) Lar do Sol I: of the R$1,169 (expense) amount, R$1,036 (revenue) refers to a 2024 adjustment, and R$2,205 (expense) refers to 2025;
(3) Lar do Sol II: of the R$596 (expense) amount, R$567 (revenue) refers to a 2024 adjustment, and R$1,163 (expense) refers to 2025;
(4) Lar do Sol III: of the R$610 (expense) amount, R$546 (revenue) refers to a 2024 adjustment, and R$1,156 (expense) refers to 2025.

12. Property, plant, and equipment

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as shown below:

Parent Company	Average depreciation rate				Net	
	March 31, 2026	December 31, 2025	Cost	Accumulated depreciation	March 31, 2026	December 31, 2025
Land	-	-	253,690	-	253,690	253,690
Buildings and Construction	3.45% to 6.67%	3.45% to 6.67%	220,392	(105,143)	115,249	111,750
Equipment and Facilities	5% to 6%	5% to 6%	1,684,913	(1,166,210)	518,703	501,490
Vehicles	20%	20%	145	(145)	-	-
Furniture and Fixtures	10%	10%	12,330	(8,650)	3,680	2,598
Other assets	10%	10%	13,975	(9,622)	4,353	1,916
PP&E in progress			1,320,296	-	1,320,296	1,250,656
			3,505,741	(1,289,770)	2,215,971	2,122,100

In thousands of Brazilian reais, unless otherwise stated

Consolidated	Average depreciation rate March 31, 2026	Average depreciation rate December 31, 2025	Cost	Accumulated depreciation	Net March 31, 2026	Net December 31, 2025
Land	-	-	321,263	-	321,263	316,507
Buildings and Construction	2.73% to 6.67%	2.73% to 6.67%	756,906	(440,515)	316,391	300,643
Equipment and Facilities	5% to 10%	5% to 10%	5,160,056	(3,628,855)	1,531,201	1,473,641
Vehicles	20%	20%	4,349	(4,212)	137	144
Furniture and Fixtures	10% to 14.45%	10%	39,582	(31,347)	8,235	7,357
Other assets	10%	10%	66,956	(53,077)	13,879	8,177
PP&E in progress	-	-	1,674,369	-	1,674,369	1,609,145
			8,023,481	(4,158,006)	3,865,475	3,715,614

Parent Company	December 31, 2024	Net additions due to transfers	Write-offs	Depreciation	December 31, 2025	Net additions due to transfers	Depreciation	March 31, 2026
Land	253,690	-	-	-	253,690	-	-	253,690
Buildings and Construction	122,335	1,164	(174)	(11,575)	111,750	5,132	(1,633)	115,249
Equipment and Facilities	547,882	65,166	(399)	(111,159)	501,490	32,746	(15,533)	518,703
Furniture and Fixtures	2,830	183	-	(415)	2,598	1,216	(134)	3,680
Other assets	2,162	478	-	(724)	1,916	2,738	(301)	4,353
PP&E in progress (¹)	498,119	755,076	(2,539)	-	1,250,656	69,640	-	1,320,296
	1,427,018	822,067	(3,112)	(123,873)	2,122,100	111,472	(17,601)	2,215,971

Consolidated	December 31, 2024	Net additions due to transfers	Write-offs	Depreciation	Effect of the application of IAS 29	Translation adjustments	December 31, 2025
Land	327,271	-	-	-	12,579	(23,343)	316,507
Buildings and Construction	331,781	6,026	(174)	(18,033)	9,458	(28,415)	300,643
Equipment and Facilities	1,646,073	159,895	(637)	(198,201)	66,117	(199,606)	1,473,641
Vehicles	282	8	-	(23)	(13)	(110)	144
Furniture and Fixtures	11,744	600	(3)	(1,243)	(713)	(3,028)	7,357
Other assets	10,835	8,209	-	(5,613)	(3,570)	(1,684)	8,177
PP&E in progress (¹)	749,653	904,553	(5,244)	-	6,424	(46,241)	1,609,145
	3,077,639	1,079,291	(6,058)	(223,113)	90,282	(302,427)	3,715,614

In thousands of Brazilian reais, unless otherwise stated

Consolidated	December 31, 2025	Net additions due to transfers	Write-offs	Depreciation	Effect of the application of IAS 29	Translation adjustments	March 31, 2026
Land	316,507	-	-	-	4,936	(180)	321,263
Buildings and Construction	300,643	15,328	-	(4,055)	4,075	400	316,391
Equipment and Facilities	1,473,641	69,392	(63)	(39,613)	28,207	(363)	1,531,201
Vehicles	144	-	-	(6)	(1)	-	137
Furniture and Fixtures	7,357	1,347	(4)	(341)	(111)	(13)	8,235
Other assets	8,177	7,440	-	(1,957)	226	(7)	13,879
PP&E in progress ([1])	1,609,145	58,774	-	-	6,788	(338)	1,674,369
	3,715,614	152,281	(67)	(45,972)	44,120	(501)	3,865,475

([1]) Mainly related to improvements and modernization of the plants.

The Company and its subsidiaries assess the recoverability of the carrying amount of PP&E items according to CPC 01 (R1) – Asset Impairment. For the period ended March 31, 2026, there was no evidence of assets being recorded at costs higher than their recoverable amounts.

With the approval of the Minamata Convention by the Brazilian National Congress (Decree 9,470, of August 14, 2018), the elimination of the use of mercury in manufacturing processes, such as in the production of chlor-alkali, was established. Accordingly, in 2021, the Company conducted studies to discontinue production using mercury-based technology, and the final deadline for this discontinuation was set for December 2025. As part of the planning, depreciation of PP&E related to this technology was accelerated, and it was determined that these assets would be fully depreciated by the end of 2024. Considering the need to maintain operations through the end of 2025, new equipment was acquired for this period. These items were depreciated until the shutdown of activities, ensuring compliance with the deadline established by the Minamata Convention. After December 2025, no further future economic benefits are expected from these mercury-related assets.

Due to hyperinflation adjustments recorded by the direct subsidiary Indupa Argentina, the Company assesses whether there are indications of impairment of PP&E. Despite the challenging economic environment in which it operates, the direct subsidiary has a track record of positive operating results and profitability in recent years, as well as a significant market share in the local market.

As part of this assessment, the recoverable amount is determined based on the value in use of the operations in Argentina, using projected results for the next five years and considering discount and growth rates consistent with local risk conditions and market share in the segment in which the indirect subsidiary operates. This analysis did not identify any evidence of impairment of the direct subsidiary's PP&E as of December 31, 2025.

In thousands of Brazilian reais, unless otherwise stated

In 2022 and 2023, Indupa Brasil and Unipar Carbocloro reviewed the useful lives of PP&E based on reports issued by independent appraisers, and the changes were applied prospectively as of 2023 and 2024, respectively.

In 2025, a new review was carried out by the Company and Indupa Brasil, supported by an internal technical report, which concluded that there were no changes in useful lives.

The Company has commitments with suppliers totaling R$72,065 related to investment projects for the modernization of the Cubatão plant and investments in the plant located in Camaçari, Bahia. The indirect subsidiary Indupa Brasil has commitments with suppliers totaling R$71,798 related to investment projects for the modernization of the plant in Santo André, São Paulo.

13. Intangible assets

			Parent Company		Consolidated	
	Annual amortization rate		Net		Net	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Goodwill	-	-	**273,025**	273,025	**273,025**	273,025
Software right of use	20%	20%	**10,829**	9,676	**29,940**	25,295
			283,854	282,701	**302,965**	298,320

In 2013, Unipar Participações S.A (former Unipar Carbocloro S.A.), which was not operational at the time, acquired an additional 50% interest in Carbocloro Indústrias Químicas Ltda. (“Carbocloro”). Considering that Unipar Participações S.A. already held the other 50% of Carbocloro’s capital at the time of the acquisition, such transaction was treated as a step acquisition business combination, resulting in goodwill totaling R$273,025. Carbocloro was merged into the Company on September 30, 2013. The goodwill balances are not amortized and may only be reduced upon disposal of the related asset or through impairment losses.

The Company carried out its impairment test as of December 31, 2025, and considered, among other factors, the relationship between its market capitalization and its carrying amount when reviewing indications of impairment. As of December 31, 2025, the Company believes that its market capitalization was significantly higher than the carrying amount of its equity, supporting Management’s assessment that there were no indications of impairment of goodwill and assets.

The recoverable amount, calculated annually, was determined by calculating the value in use based on projections of future cash flows estimated in nominal terms for a five-year period and based on the most recent financial forecasts approved by the Company's Management. The discount rate (nominal WACC) applied to projected future cash flows as of December 31, 2025, was 10.90% (14.75% as of December 31). As a result of this analysis, the value in use exceeded the carrying amount and, therefore, no impairment loss was recognized for these assets.

The Company’s Management did not identify any indication that such analyses required a review for March 31, 2026.

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In thousands of Brazilian reais, unless otherwise stated

14. Right of use and right-of-use lease

a) Right-of-use assets

Parent Company	Amortization (years)	December 31, 2024	Additions and remeasurements	Amortization	December 31, 2025	Amortization	March 31, 2026
Land	15 years	4,627	213	(319)	4,521	(91)	4,430
Buildings	5 years	6,675	231	(1,804)	5,102	(455)	4,647
		11,302	444	(2,123)	9,623	(546)	9,077

(i) The lease agreement includes an option to purchase the land at the end of the lease term.

b) Lease payable

Changes in leases payable are as follows:

	Parent Company and Consolidated	
	March 31, 2026	December 31, 2025
Opening balance	**10,726**	11,963
Interest accrual	**364**	1,561
Payment of consideration and lease interest	**(621)**	(2,434)
Additions and remeasurements	**-**	444
Discounts obtained	**(210)**	(808)
Closing balance	**10,259**	10,726
Current	**2,035**	1,967
Non-current	**8,224**	8,759

The future disbursement schedule is as follows:

	Parent Company and Consolidated
	March 31, 2026
Up to 1 year	2,035
From 1 to 2 years	2,333
From 2 to 3 years	1,540
From 3 to 4 years	253
From 4 to 5 years	291
More than 5 years	3,807
Total	**10,259**

The contracts related to lease liabilities are indexed to the IGP-M (General Market Price Index, calculated by Fundação Getúlio Vargas) and IPCA (Extended National Consumer Price Index, calculated by IBGE).

i. Discount rate

The weighted average nominal discount rate applied to the Company's lease contracts is as follows:

Contracts by term and discount rates	March 31, 2026	December 31, 2025
Contract term	**Rate % p.a.**	**Rate % p.a.**
From 1 to 5 years	**14.23%**	14.23%

In thousands of Brazilian reais, unless otherwise stated

c) Effects of inflation and potential right of PIS/COFINS right to recover - disclosures required by CVM under Circular Letter SNC/SEP 02/2019.

The inflation effects for the years ended December 31, 2025 and December 31, 2024, are presented below:

	Parent Company and Consolidated	
	March 31, 2026	**December 31, 2025**
Right-of-use asset, net		
Nominal base	9,077	9,623
Inflated base	10,749	11,462
Lease liability		
Nominal base	10,259	10,726
Inflated base	11,436	11,869
Financial expense		
Nominal base	351	1,511
Inflated base	391	1,533
Amortization expense		
Nominal base	511	1,992
Inflated base	544	2,124

The potential PIS/COFINS credits on lease payments, calculated at the rate of 9.25% according to Brazilian tax legislation, are shown below:

	Parent Company and Consolidated	
Potential right of PIS and COFINS recoverable	**March 31, 2026**	**December 31, 2025**
Cash flow at present value	402	435
Nominal cash flow	478	526

15. Trade payables

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Domestic suppliers	**45,739**	38,242	**281,280**	272,399
Domestic suppliers - PP&E	**42,316**	41,825	**77,595**	84,382
Domestic suppliers - confirming operation (¹)	**4,140**	3,151	**45,243**	8,494
Foreign suppliers	**12,422**	12,310	**26,040**	30,032
Foreign suppliers - related parties	**7,764**	8,913	**-**	-
Current	**112,381**	104,441	**430,158**	395,307

(¹) The Company and its subsidiaries entered into agreements with partner banks to structure the “confirming operation” together with its suppliers. In this operation, suppliers assign the right to receive trade receivables to the Bank in exchange for an advance payment of the receivable. The bank, in turn, becomes the creditor of the transaction, and the Company settles the receivable with the bank on the same date originally agreed upon with its supplier. Such agreements do not provide for any remuneration to the Company upon the execution of these transactions with the banks. The operation does not substantially change the terms, prices, and commercial conditions previously established with suppliers and, therefore, the Company understands that the liability continues to be an operating liability and classifies it under “Trade Payables”. Moreover, Management also considered quantitative aspects, as the amounts involved in such transactions are not material concerning (i) the total balance of trade payables; and (ii) the parent company and consolidated interim financial information taken as a whole.

In thousands of Brazilian reais, unless otherwise stated

16. Loans

	Annual interest	Currency	Parent Company March 31, 2026	Parent Company December 31, 2025	Consolidated March 31, 2026	Consolidated December 31, 2025
Local currency						
Debentures* (a)	CDI + 1.48%	R$	**2,496,329**	2,496,347	**2,496,329**	2,496,347
BNB FNE **/*** (b)	IPCA + 7.77%	R$	**203,366**	202,703	**203,366**	202,703
BNDES FINAME (c – (i))	TJLP + 1.87%	R$	**-**	-	**1,688**	2,681
BNDES Climate Fund (c – (ii))	7.53%	R$	**355,458**	327,642	**355,458**	327,642
BNDES FINEM (c - (ii))***	IPCA + 7.83%	R$	**238,736**	218,518	**238,736**	218,518
Commercial Note (d)	CDI + 1.50%	R$	**1,630,846**	1,571,614	**-**	-
Foreign currency						
ECA - Export Credit Agency (e)	SOFR + 1.15%	US$	**187,934**	209,488	**187,934**	209,488
Working capital (f)	9.50%	US$	**-**	-	**52,226**	58,462
Working capital * (f)	28%	AR$	**-**	-	**62,940**	-
			5,112,669	5,026,312	**3,598,677**	3,515,841
Current			**211,772**	175,915	**294,214**	227,615
Non-current			**4,900,897**	4,850,397	**3,304,463**	3,288,226

*Refers to the weighted average cost of interest on the reporting date.
**IPCA +6.60% with timely payment bonus
***The swaps were designated as fair value hedges; accordingly, both the borrowings and the swaps are measured at their fair value from the inception of the contracts, with changes in fair value recognized in the statement of financial position/profit or loss.

a) Debentures

Issue date	Issue	Series	Maturity	Charges (CDI + % p.a.)	Parent Company March 31, 2026	Parent Company December 31, 2025
Oct/23	8th	Single	Oct/30	2.05	**801,672**	**771,071**
Sep/24	9th	1st	Sep/29	0.85	**291,262**	**302,153**
Sep/24	9th	2nd	Sep/31	1.2	**185,707**	**192,847**
Sep/24	9th	3rd	Sep/34	1.65	**275,976**	**286,940**
Jul/25	10th	1st	Jul/32	1	**165,258**	**171,944**
Jul/25	10th	2nd	Jul/35	1.35	**301,972**	**314,575**
Jul/25	10th	3rd	Jul/32	1.15	**474,482**	**456,817**
					2,496,329	**2,496,347**

Simple, unsecured debentures not convertible into shares issued by Unipar Carbocloro.

b) BNB FNE

Financing through FNE (Constitutional Fund for Financing the Northeast) with a swap agreement, intended for the construction of the Camaçari plant. The financing has a 12-year term, with a 2-year grace period on principal and monthly amortization beginning in the second year. Interest is paid quarterly during the grace period and monthly during the amortization period.

c) BNDES

(i) Fundraising aimed at the modernization and expansion of the PVC resin production line at the Santo André plant of the indirect subsidiary Unipar Indupa Brasil via FINAME, collateralized by a suretyship provided by the Company. For financings indexed to TJLP, principal and interest are paid monthly, with final maturity on August 17, 2026.

In thousands of Brazilian reais, unless otherwise stated

(ii) Fundraising allocated to the Phase-Out project. The FINEM financing (with swap) has a 20-year term and the Climate Fund financing has a 16-year term. Interest will be paid quarterly through July 2026 and monthly starting in August 2026, together with the principal amortization installments.

d) Commercial Notes

On November 28 and 29, 2022, the Company raised funds through Commercial Notes (“Notes”) issued by its indirect subsidiary Unipar Indupa do Brasil S.A., totaling R$650,000. On November 29, 2024, the principal amortization schedule was extended, with annual maturities from November 26, 2027, to November 26, 2031. Interest will be paid annually starting on November 26, 2025.

On November 26, 2025, the Company raised additional funds through the issue of commercial paper (“notes”) by its indirect subsidiary, Unipar Indupa do Brasil S.A., in the total amount of R$900,000. Interest will be paid annually, starting on November 26, 2027, and the principal will be amortized annually beginning on November 26, 2034.

e) ECA

Financing through an ECA (Export Credit Agency), intended for the Phase-Out project, totaling US$42,869. The financing has a 12-year term, with a 2-year grace period on principal and semi-annual amortization starting in the second year. Interest is paid every six months.

f) Working Capital

(i) Working capital financing with an Argentine financial institution for Indupa Argentina’s operations, partly in U.S. dollars and partly in Argentine pesos. The loans have a one-year term, with principal and interest payable at maturity.

The amortization schedule for these loans and financings is as follows:

	Parent Company	Consolidated
	March 31, 2026	March 31, 2026
2026	258,388	293,455
2027	202,014	72,160
2028	200,837	70,983
2029	865,837	735,983
2030	668,465	538,611
2031 onwards	2,917,128	1,887,485
	5,112,669	3,598,677

Certain loans and financings include clauses establishing compliance with specific financial and non-financial indicators (covenants). Such indicators are measured quarterly and annually, according to the terms defined in each agreement. As of March 31, 2026 and December 31, 2025, the Company and its subsidiaries complied with these clauses.

In thousands of Brazilian reais, unless otherwise stated

17. Payroll and social security charges

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Provisions on payroll	**19,488**	21,369	**53,923**	50,747
Profit sharing, bonuses, and awards	**46,672**	42,045	**88,289**	86,310
Payroll charges	**7,393**	7,545	**21,939**	25,261
Others	**-**	-	**1**	6
	73,553	70,959	**164,152**	162,324
Current	**71,035**	68,441	**161,370**	159,542
Non-current	**2,518**	2,518	**2,782**	2,782

18. Electricity

The Company and its indirect subsidiary Indupa Brasil have long-term agreements for the supply of electric power as free consumers. Electricity costs include the purchase price of the energy contracted, the Tariff for the Use of the Transmission System (“TUST”), and government charges. One of the charges refers to the Energy Development Account (“CDE”), which is defined annually by the Brazilian Government through the Brazilian Electricity Regulatory Agency (“ANEEL”).

<u>CDE</u>

ANEEL’s publication of CDE amounts for the periods from August 2015 to July 2016 and from August 2016 to July 2017 indicated a significant increase in this charge for the Company. Its indirect subsidiary Indupa Brasil and other free consumers challenged such increase in court through two lawsuits brought by the Brazilian Association of Large Industrial Energy Consumers and Free Consumers (“ABRACE”).

During the course of the proceedings, ABRACE obtained preliminary injunctions in these lawsuits ensuring that, while the cases were pending judgment, the free consumers who challenged the amount would be billed at values lower than those initially established. The Company and its indirect subsidiary Indupa Brasil recorded provisions for the difference between the amounts initially established and paid only the amounts provided for in the injunctions, according to the supplier’s billing.

On October 07, 2021, the first favorable ruling was issued regarding the case discussing the period from August 2015 to July 2016. On April 17, 2024, the second favorable ruling to the Company was published regarding the case discussing the period from August 2016 to July 2017. Due to the two favorable rulings confirming the injunctions previously granted, the Company and its indirect subsidiary, Indupa Brasil, based on an independent legal opinion that confirmed the likelihood of loss as possible, also assessed by the case’s legal counsel, reversed, on December 31, 2024, the provisions previously recorded.

On March 31, 2026, the cases were before the court, awaiting judgment on the appeal filed by ANEEL.

On March 12, 2025, the Superior Court of Justice (STJ) ruled on Theme 1148, a case analogous to that of the Company, and decided that "Lawsuits in which the end consumer challenges part of the objectives and parameters for calculating the annual quotas of the Energy Development Account (CDE) must be filed against the electricity service provider, and not against the Federal Government or ANEEL, even when the cause of action concerns the legality of the regulations issued by the Public Authority". In light of such decision, appeals were filed and remain pending judgment by the Superior Court of Justice (STJ). ABRACE informed that such ruling would not impact the lawsuits to which the Company is a party, since in those lawsuits the cause of action and the claims are different from those of the precedent case judged by the STJ. The legal counsel responsible for the case did not change the probability of success of the lawsuits.

In addition, the initial publication of the CDE for 2019, which indicated a significant increase in this charge, led the Company, its indirect subsidiary Indupa Brasil, and other free consumers to file, on November 05, 2019, a lawsuit challenging the CDE charge at its new amount. This challenge was brought through a new lawsuit sponsored by ABRACE; however, the decision was unfavorable. The Federal Regional Court of the 1st Region granted an injunction to suspend the enforceability of the electricity tariff charged with amounts earmarked for public policies not associated with the public electricity service until the judgment of the appeal was filed. The Federal Supreme Court suspended the ruling of the 1st Federal Regional Court and, therefore, collections are being made at the full amount, disregarding the injunction granted by the Regional Court. On March 31, 2026, the lawsuit was still pending a decision.

<u>TUST</u>

The Company and its indirect subsidiary Indupa Brasil, through ABRACE, filed a lawsuit seeking a declaration of non-enforceability of the portion of the Tariff for the Use of the Transmission System (TUST) related to the compensation provided for in Article 15, paragraph 2 of Law 12,783/2013.

The preliminary injunction was partially granted “to order ANEEL to exclude the so-called “remuneration” component of the Tariff for the Use of the Transmission System (TUST), calculated on reversible assets that have not yet been amortized or depreciated, as provided for in Paragraph 2 of Article 15 of Law 12,783/2013, with only the inflation adjustment being applicable to such amount”. The claim was ultimately dismissed. As a result, the Company and its indirect subsidiary Indupa Brasil have already started to settle the amounts that were not paid as a result of the injunction. Such payments are being made on a monthly basis, as an increase in the monthly consumption bill, with the amounts previously provisioned being reversed.

<u>PLD/ESS</u>

The Company and its indirect subsidiary Indupa Brasil, through ABRACE, filed a lawsuit to challenge distortions in the Difference Settlement Price (PLD) and their impact on the high cost of the System Services Charge (ESS). The injunction granted has been suspended as a result of a decision rendered by the Federal Regional Court of the 1st Region in November 2022. The claim was partially granted. On March 31, 2026, the case was awaiting judgment by the Federal Regional Court.

In thousands of Brazilian reais, unless otherwise stated

19. Legal claims

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Tax	**18,348**	14,323	**39,363**	29,851
Labor and social security	**36,293**	35,936	**44,926**	44,439
Civil	**1,487**	1,487	**2,529**	3,910
Total	**56,128**	51,746	**86,818**	78,200
Court deposits - tax	**(13,238)**	(9,340)	**(24,337)**	(14,763)
Court deposits - labor	**(4,735)**	(5,057)	**(5,791)**	(6,382)
Total	**(17,973)**	(14,397)	**(30,128)**	(21,145)
	38,155	37,349	**56,690**	57,055
Current	**1,400**	1,368	**1,939**	1,899
Non-current	**36,755**	35,981	**54,751**	55,156

Parent Company	**December 31, 2024**	**Additions**	**Write-offs/Reversal**	**Transfer to court deposit with related lawsuit**	**Monetary adjustment**	**December 31, 2025**	**Additions**	**Write-offs/Reversal**	**Monetary adjustment**	**March 31, 2026**
Tax	10,759	4,595	(2,159)	-	1,128	14,323	4,125	(153)	53	18,348
Labor and social security	23,753	8,531	(4,499)	-	8,151	35,936	32	(453)	778	36,293
Civil	1,487	-	-	-	-	1,487	-	-	-	1,487
Court deposits	(12,176)	(6,184)	3,293	1,079	(409)	(14,397)	(4,180)	604	-	(17,973)
	23,823	6,942	(3,365)	1,079	8,870	37,349	(23)	(2)	831	38,155

Consolidated	**December 31, 2024**	**Additions**	**Write-offs/Reversal**	**Transfer to court deposit with related lawsuit**	**Monetary adjustment**	**Translation adjustments**	**December 31, 2025**	**Additions**	**Write-offs/Reversal**	**Monetary adjustment**	**Translation adjustments**	**March 31, 2026**
Tax	13,785	11,306	(2,159)	-	6,919	-	29,851	9,810	(153)	(145)	-	39,363
Labor and social security	32,755	13,165	(9,402)	(44)	8,754	(789)	44,439	333	(852)	1,012	(6)	44,926
Civil	10,443	2,423	(8,956)	-	-	-	3,910	4,587	(6,391)	423	-	2,529
Court deposits	(25,375)	(6,184)	9,754	1,079	(419)	-	(21,145)	(4,180)	(4,782)	(21)	-	(30,128)
	31,608	20,710	(10,763)	1,035	15,254	(789)	57,055	10,550	(12,178)	1,269	(6)	56,690

The Company and its subsidiaries, supported by the assessment of their internal and external legal counsel, classify the likelihood of loss as "probable", "possible", and "remote".

Provisions are created for lawsuits deemed as "probable" and, where applicable, the balances are recorded net of the court deposits linked to the lawsuits, as follows:

Parent Company

Likelihood of probable loss

a) Tax claims

Include several lawsuits related to litigation regarding PIS, COFINS, INSS, and IPTU, among others, totaling R$14,504 as of March 31, 2026 (R$10,554 as of December 31, 2025), classified as a probable loss by the legal counsel.

i.Success fees

The Company records a provision for the payment of attorney fees related to lawsuits involving success fees. As of March 31, 2026, this provision totaled R$3,844 (R$3,769 as of December 31, 2025).

b) Labor and social security lawsuits

This line mainly consists of labor-related lawsuits, which, in general, refer to claims filed by former employees and contractors' employees primarily questioning the right to receive bonuses, overtime, and the respective charges. Based on its legal counsel's opinion, the Company considered the likelihood of loss probable in the total amount of R$16,854 as of March 31, 2025 (R$16,992 as of December 31, 2025).

i. Other labor lawsuits

This line consists of labor lawsuits filed by former employees of the former investee, whose adjusted probable loss amount totaled R$15,889 as of March 31, 2026 (R$15,426 as of December 31, 2025). The Company has reimbursement clauses related to such lawsuits.

ii. Success fees

The Company records a provision for the payment of attorney fees related to lawsuits involving success fees. As of March 31, 2026, this provision totaled R$3,550 (R$3,518 as of December 31, 2025).

c) Civil lawsuits

The Company had lawsuits related to loss of suit fees, on March 31, 2026, for which no provision was created.

i.Success fees

The Company records a provision for the payment of attorney fees related to lawsuits involving success fees. As of March 31, 2026, this provision totaled R$1,487 (R$1,487 as of December 31, 2025).

Likelihood of possible loss

a) Tax claims

Consists mainly of disputes over the offsetting of tax and contributions not ratified by the Federal Revenue Office, tax lawsuits filed by the former subsidiary Goyana, the requirement of IOF collection on credit operations with affiliates, non-deductibility of income tax and social contribution expenses, and the requirement of PIS and COFINS collection, among others, totaling R$50,848 as of March 31, 2026 (R$50,023 as of December 31, 2025). Based on the assessment of its legal counsel, Management considers the likelihood of loss as possible and has therefore not recorded any provision for these contingencies.

b) Labor and social security lawsuits

i. Labor and social security lawsuits

This line mainly consists of labor-related lawsuits, which, in general, refer to claims filed by former employees and contractors' employees primarily questioning the right to receive bonuses, overtime, and the respective charges. Based on its legal counsel's opinion, the Company considered the likelihood of loss possible in the amount of R$4,968 as of March 31, 2026 (R$4,762 as of December 31, 2025).

ii. Other labor lawsuits

This line consists of labor-related lawsuits filed by former employees of the former investee, totaling an updated possible loss amount of R$9,204 as of March 31, 2026 (R$8,936 as of December 31, 2025, based on the original estimated loss amounts). Based on its legal counsel's opinion, Management considers the likelihood of loss as possible and has therefore not recognized any provision for these contingencies. Furthermore, the Company has reimbursement clauses related to such lawsuits. The Company also has a favorable decision rendered by the Superior Labor Court rejecting the claims brought by former employees of the former investee.

c) Civil claims

This line item primarily consists of civil lawsuits involving claims for compensation from third parties. Based on its legal counsel's opinion, the Company considered the likelihood of possible loss in the total amount of R$124 as of March 31, 2026 (R$116 as of December 31, 2025).

d) Environmental lawsuits

The Federal Prosecution Office ("MPF") filed a public civil action requesting the restructuring of the mercury cells production unit and the remediation of any potential environmental damage through the payment of indemnification. The lawsuit was dismissed in the lower court without a ruling on the merits. The Federal Prosecution Office filed an appeal, and the decision was reversed for the purpose of allowing the production of evidence. After the decision of the Higher Courts (Superior Court of Justice - "STJ"), the lawsuit returned to the court of origin for evidentiary proceedings and issuance of a judgment. For court cost purposes, the lawsuit was assigned the amount of R$500. On September 12, 2025, the Judge dismissed all the initial claims filed by the Federal Prosecution Office. On April 10, 2026, the Federal Regional Court of the 3rd Region denied the Federal Public Prosecutor's Office appeal. The case is currently awaiting the possible filing of a further appeal by the Federal Public Prosecutor's Office.

The Federal Prosecution Office also filed a civil public action against the Company, requesting the remediation of any environmental damage, compensation for irreversible damages, implementation of treatment systems and online monitoring, maintenance of mercury management, and its final disposal. An expert examination was conducted on July 13, 2016, and the expert report was favorable to the Company. In April 2023, the Judge ordered a new expert examination, which was also conducted with conclusions favorable to the Company's position. For court cost purposes, the lawsuit was assigned an amount of R$20,000. However, at the current procedural stage, it is not possible to reliably estimate the amounts that could arise in the event of an unfavorable outcome.

Indirect subsidiary Indupa Brasil

Likelihood of probable loss

a) Tax lawsuits

As of March 31, 2026, the Company's disputes totaled R$18,455 (R$12,975 as of December 31, 2025), referring to municipal tax.

The Company records a provision for the payment of attorney fees related to lawsuits involving success fees. As of March 31, 2026, this provision totaled R$2,560 (R$2,552 as of December 31, 2025).

b) Labor and social security lawsuits

This item mainly consists of labor lawsuits, which, in general, refer to claims filed by former employees primarily questioning the right to receive indemnification for pecuniary damage/pain and suffering, occupational diseases, outsourcing, performance bonuses, and salary equalization. Based on its legal counsel's opinion, the Company considered the likelihood of loss probable in the total amount of R$3,725 as of March 31, 2026 (R$3,855 as of December 31, 2025).

The Company records a provision for the payment of attorney fees related to lawsuits involving success fees. As of March 31, 2026, this provision totaled R$2,500.

c) Civil lawsuits

Currently, this line item comprises a civil lawsuit discussing the enforcement of a guarantee provided by a third party for debt incurred by a former client of the Company. The lawsuit is currently awaiting remittance to the Superior Courts. The opposing party filed a provisional enforcement action. A defense was submitted and the matter is awaiting a court ruling as of March 31, 2026, in the amount of R$1,042 (R$0 as of December 31, 2025).

The indirect subsidiary Indupa Brasil filed a lawsuit against the supplier to challenge the tariff applied to the effluent treatment service at the Santo André unit. In February 2026, due to a preliminary court injunction and based on the opinion of legal counsel, the indirect subsidiary Indupa Brasil decided to proceed with the reversal of the amount related to this proceeding, as the likelihood of loss became possible (R$2,423 as of December 31, 2025).

Likelihood of possible loss

a) Tax lawsuits

i.Corporate Income Tax ("IRPJ") and Social Contribution on Net Income ("CSLL")

As a result of past hyperinflation, the monetary adjustment of the PP&E amounts was regulated (as of December 1995) using a mandatory index determined by the government. This index was artificially kept at a lower level in 1991 compared to the inflation indices published by other independent agencies.

The Company adjusted its assets using a higher index in 1991, thereby resulting in higher annual depreciation for subsequent fiscal years. The applicable law determined that the additional depreciation resulting from the difference between the indices should be considered a deductible expense for income tax purposes over a six-year period starting in 1992. However, the Company decided to recognize the difference as a deductible expense for income tax and social contribution in the first year.

As a result, the tax authorities subsequently issued a notice to the Company. As of March 31, 2026, claims – based on the assessment conducted by the legal counsel and therefore deemed as possible – totaled R$37,022 (R$44,465 as of December 31, 2025).

The Company is also involved in tax and contribution offset claims that have not been approved by the Federal Revenue Office, totaling R$80,268 (R$78,616 as of December 31, 2025).

As a result, based on the Company's legal counsel's opinion, Management considered the likelihood of loss assessed as possible, totaling R$117,290 as of March 31, 2026 (R$123,081 as of December 31, 2025) and does not maintain any provision for these contingencies.

b) Labor and social security lawsuits

The Company is also a party to labor lawsuits, which, in general, involve the same matters described under probable contingencies. However, based on the assessment of its legal counsel, the likelihood of possible loss totaled R$5,805 (R$6,055 as of December 31, 2025).

Additionally, the Company is a party to labor lawsuits deemed as a possible loss, in which one of its former customers, which filed for bankruptcy, claims the recognition that it would be part of its economic group. The Company obtained an unfavorable decision in the lower court and believes it has solid grounds to reverse such a decision. On October 13, 2025, the Federal Supreme Court ("STF") ruled in favor of the thesis defended by Unipar.

c) Civil lawsuits

Based on the assessment of its legal counsel, the likelihood of possible loss totaled R$47,190 as of March 31, 2026 (R$47,190 as of December 31, 2025), which also refers to attorneys' fees related to credit recovery lawsuits involving delinquent clients.

The indirect subsidiary Indupa Brasil filed a lawsuit against the supplier to challenge the tariff applied to the effluent treatment service at the Santo André unit. The Court of Justice granted a preliminary injunction allowing the Company to continue paying the amounts in effect before the supplier's unilateral termination of the contract, subject to the provision of adequate security until the lawsuit is judged. The case is currently awaiting the commencement of the evidentiary phase.

Subsidiary Indupa Argentina

a) Labor and social security lawsuits

i. Labor and social security lawsuits (probable loss)

Labor lawsuits generally refer to former employee claims primarily questioning the right to receive indemnification differences and indemnification for occupational diseases, for which the subsidiary, based on the appraisal prepared by its legal advisors, maintains a provision of R$2,408 as of March 31, 2026 (R$2,148 as of December 31, 2025).

20. Environmental liabilities

The Company and its subsidiaries are exposed to environmental risks arising from chemical leaks, equipment failures, transportation accidents, or failures in the production process. Management considers environmental protection a key aspect of the Company's activities and implements policies aimed at preventing and controlling these risks across production units, which in some cases go beyond legal requirements.

"CETESB" (Environmental Company of the São Paulo State) monitors the lawsuits based on the evaluation of reports and other documents related to the Management of Contaminated Areas issued by specialized consulting firms that work as responsible technicians. These documents are filed exclusively in digital form through CETESB's e-environmental system. Additionally, periodic technical inspections are carried out to monitor the actions related to the management of environmental liabilities.

In compliance with these policies, the Company periodically conducts surveys to identify potentially impacted areas and records, based on its best cost estimate, the estimated amounts required to investigate, treat, and clean the areas potentially impacted. The measurement of the provision takes into consideration all the activities required to manage environmental liabilities (investigation stages, monitoring, operation and maintenance of remediation systems, execution of pilot tests, and implementation of intervention plans), including estimates prepared by the consulting firms that work as responsible technicians of the proceedings before "CETESB". These provisions are reviewed every quarter.

In thousands of Brazilian reais, unless otherwise stated

Based on in-depth technical studies through the monitoring of the quality of groundwater, studies of alternative remediation technologies, pilot tests of the selected alternatives, as well as the implementation of intervention plans, the Company revised its estimate of the expenditures required over the next five years for the management of environmental liabilities.

The balances of the provisions are as follows:

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Environmental liabilities	**6,683**	6,562	**53,325**	54,554
Current	**3,769**	3,154	**19,417**	19,693
Non-current	**2,914**	3,408	**33,908**	34,861

Changes in provisions for environmental liabilities

Parent Company	**December 31, 2024**	**Additions**	**Reversals**	**Utilization**	**Translation adjustments**	**December 31, 2025**	**Additions**	**Utilization**	**Translation adjustments**	**March 31, 2026**
Environmental liabilities	7,383	1,330	(1,355)	(796)	-	6,562	224	(103)	-	6,683
Consolidated	**December 31, 2024**	**Additions**	**Reversals**	**Utilization**	**Translation adjustments**	**December 31, 2025**	**Additions**	**Utilization**	**Translation adjustments**	**March 31, 2026**
Environmental liabilities	53,036	19,326	(1,355)	(12,578)	(3,875)	54,554	1,281	(2,458)	(52)	53,325

As agreed between the parties, the Company requested “CETESB” to provide the new version of the risk spreadsheets to proceed with the implementation of the definitive intervention plan.

As of December 31, 2025, the estimate of annual expenditures is as follows:

	Parent Company	Consolidated
	March 31, 2026	**March 31, 2026**
2026	**3,769**	**19,417**
2027	**2,032**	**8,527**
2028	**325**	**6,219**
2029	**293**	**13,939**
2030	**264**	**5,128**
2031 onwards	**-**	**95**
	6,683	**53,325**

In thousands of Brazilian reais, unless otherwise stated

21. Income tax and social contribution

a) Effective rate reconciliation

	Parent Company		Consolidated	
	1Q26	**1Q25**	**1Q26**	**1Q25**
Earnings before taxes	**30,734**	176,923	**52,317**	223,065
Combined nominal rate of IRPJ and CSLL	**34%**	34%	**34%**	34%
Tax calculated based on the combined nominal rate	**(10,450)**	(60,154)	**(17,788)**	(75,842)
Permanent differences				
Equity pickup	**16,620**	31,030	**(2,684)**	(784)
Nominal rate difference for the subsidiary in Argentina	**-**	-	**29**	285
Effect of the application of IAS 29 (hyperinflation) (1)	**-**	-	**(4,861)**	(6,837)
Exclusion of the monetary adjustment of SELIC on taxes recoverable (2)	**3**	89	**2,645**	4,541
Technological innovation incentive (3)	**-**	157	**3,140**	2,618
Tax inflation adjustment - Law 20628, article 105.	**-**	-	**3,468**	822
Others	**565**	3,337	**982**	2,484
Total permanent differences	**17,188**	34,613	**2,719**	3,129
Total IRPJ and CSLL expenses recorded in profit/loss	**6,738**	(25,541)	**(15,069)**	(72,713)
Combined effective rate of IRPJ and CSLL	**(21.92)%**	14.44%	**28.80%**	32.60%
Current IRPJ and CSLL	**-**	(29,145)	**(18,523)**	(56,384)
Deferred IRPJ and CSLL	**6,738**	3,604	**3,454**	(16,329)
Total IR and CSLL income/(expenses)	**6,738**	(25,541)	**(15,069)**	(72,713)

(1) Refers to the effects on the effective tax rate arising from hyperinflation adjustments, according to IAS 29, recorded by Indupa Argentina.

(2) Refers to the application of the 34% rate on the amount of the monetary adjustment based on the Selic rate on (i) PIS/COFINS credits and (ii) the amount of the credit resulting from the exclusion of Selic monetary adjustment on tax overpayments from previous years, recognized in 2023 upon final and unappealable court decision.

(3) Corresponds to the benefit of Lei do Bem, which allows the Company and its indirect subsidiary Indupa Brasil to deduct a portion of the amounts invested in technological research and development in the period ended September 30, 2025.

b) Deferred income tax and social contribution

Deferred income tax and social contribution are calculated on tax-loss carryforward and temporary differences arising between accounting profit and taxable income. The rates used to determine deferred taxes are 25% for IRPJ and 9% for CSLL.

Deferred tax assets related to IRPJ and CSLL are recognized to the extent that it is probable that future taxable income will be available to be used to offset tax-loss carryforward and temporary differences. In determining this recognition, the Company uses the parameters established by CPC 32. This standard indicates that the amounts to be recovered must be determined based on projections of future taxable income. Similar to any estimate, these projections are prepared and supported based on internal assumptions and hypotheses for future economic scenarios, which may change over time.

In thousands of Brazilian reais, unless otherwise stated

Breakdown of deferred income tax and social contribution:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Deferred tax assets				
Legal claims	**20,198**	19,588	**36,703**	25,651
Tax loss carryforwards	**20,972**	-	**20,972**	426
Environmental liabilities	**2,272**	2,231	**13,652**	13,419
Employee benefit obligations (IAS 19)	**1,502**	1,475	**5,761**	8,350
Provision for electricity charges	**643**	715	**1,012**	1,125
Provision for depreciation of inventory			**78**	12,294
Corporate pro rata payment	**-**	-	**10,481**	9,412
Provision of expenses with investees abroad	**26,665**	26,479	**26,665**	26,479
Accumulated conversion adjustments of the surplus of Indupa Argentina	**16,491**	17,086	**16,491**	17,086
Others (7)	**(2,997)**	(3,318)	**78,064**	76,932
Total deferred tax assets	**85,746**	64,256	**209,879**	191,174
Deferred tax liabilities				
Effect on business combination (1)	**(367,963)**	(369,421)	**(367,963)**	(369,421)
Effect of the spin-off in the subsidiary (2)	**(7,621)**	(4,112)	**(7,621)**	(4,112)
Depreciation effect (accounting/tax) (3)	**(96,010)**	(90,557)	**(220,539)**	(213,236)
Effect of the application of IAS 29 (hyperinflation) (4)	**-**	-	**(192,695)**	(177,994)
Monetary adjustments	**(865)**	(865)	**(865)**	(865)
Capitalized charges	**(24,413)**	(20,482)	**(26,070)**	(22,182)
Tax effect on the gain from equity pickup	**(6,074)**	(6,074)	**(6,074)**	(6,074)
Exclusion of ICMS from the PIS/COFINS tax base (5)	**-**	-	**(70,361)**	(74,739)
Exchange variation - Cash basis (6)	**(33,819)**	(29,906)	**(234,637)**	(233,067)
Total deferred tax liabilities	**(536,765)**	(521,417)	**(1,126,825)**	(1,101,690)
(Liabilities) net of deferred tax	**(451,019)**	(457,161)	**(916,946)**	(910,516)

(1) The business combination line includes the amount of the gain on bargain purchase related to the acquisition of Unipar Indupa S.A.I.C. in 2016. As of March 31, 2026, the tax base of revenue from bargain purchase totaled R$939,698 (R$942,929 as of December 31, 2025). Moreover, the business combination line includes the net amount of the surplus of assets related to the acquisition of Carbocloro in 2013. As of March 31, 2026, the tax base of the surplus value totaled R$142,548 (R$143,600 as of December 31, 2025).

(2) Effect of the increase in equity interest in Unipar Participaciones due to the spin-off mentioned in the previous item. As of March 31, 2026, the tax base totaled R$22,414 (R$22,414 as of December 31, 2025).

(3) The difference in depreciation was because the accounting useful life considered on the valuation report is longer than the tax useful life.

(4) Corresponds to deferred income tax on the difference between the accounting basis, adjusted for hyperinflation effects, and the tax basis of the subsidiary Unipar Argentina.

(5) As of March 31, 2026, the balance of the portion of principal of credits from the exclusion of ICMS from the PIS/COFINS tax base in the indirect subsidiary Indupa do Brasil was a deferred liability related to the same topic in the amount of R$206,944 (R$219,822 as of December 31, 2025).

(6) Corresponds to the result of foreign exchange variation (gain or loss), which is recognized for tax purposes only when effectively realized, according to the cash basis.

(7) Under ‘other’ within Deferred Tax Assets at the parent company level, there are debt transaction costs that have been paid but not yet recorded in profit or loss. Additionally, we have provisions for bonuses and other sundry provisions.

Every year, the Company prepares a technical feasibility study regarding the expectation of generation of future taxable income. The schedule for the realization of deferred IRPJ and CSLL is as follows:

	Parent Company	Consolidated
2026	67,115	103,548
2027	4,657	12,742
2028	4,657	12,742
2029	4,657	66,549
2030	4,660	14,298
	85,746	209,879

In thousands of Brazilian reais, unless otherwise stated

The Company also has a portion of non-operating tax losses arising from the sale of equity interests in 2010, for which no deferred tax asset has been recorded. These non-operating tax losses totaled R$476,586 as of March 31, 2026 and R$476,586 as of December 31, 2025.

The indirect subsidiary Indupa Brasil has no operating tax-loss carryforward for which deferred tax assets have not yet been recorded on March 31, 2026.

The Company's corporate structure includes a subsidiary located in Argentina, whose profits are taxed at income tax rates higher than those in effect in Brazil.

The changes of deferred IRPJ and CSLL between profit (loss) and other comprehensive income within equity are as follows:

		Parent Company		**Consolidated**
	1Q26	**1Q25**	**1Q26**	**1Q25**
Opening balance	**(457,161)**	(441,665)	**(910,942)**	(942,707)
In profit/loss	**6,738**	3,604	**(5,742)**	(30,705)
In equity (Other comprehensive income)	**(596)**	(619)	**(262)**	20,069
Closing balance	**(451,019)**	(438,680)	**(916,946)**	(953,343)

Changes in the provision for IRPJ and CSLL payable (recoverable)

		Parent Company		**Consolidated**
	1Q26	**1Q25**	**1Q26**	**1Q25**
Opening balance of IR/CS payable	**5,963**	6,043	**13,422**	31,477
Opening balance of IR/CS recoverable	**-**	-	**(46,933)**	(15,330)
Opening net balance	**5,963**	6,043	**(33,511)**	16,147
Deduction with IRRF balance	**-**	(4,428)	**(719)**	(7,587)
Offsets (credits from other taxes)	**(200)**	-	**(9,047)**	(27,772)
Payment of the previous year's IRPJ and CSLL balance	**-**	(429)	**-**	(429)
Payment of IRPJ and CSLL balance paid in installments	**(673)**	-	**(673)**	-
Update of IRPJ and CSLL installments referring to the previous year	**137**	137	**137**	137
Provision for IRPJ and CSLL in the year	**-**	29,145	**18,522**	56,384
Translation adjustments	**-**	-	**(2,147)**	(299)
Closing net balance	**5,227**	30,468	**(27,438)**	36,581
Closing balance of IR/CS payable	**5,227**	30,468	**22,794**	54,548
Closing balance of IR/CS recoverable	**-**	-	**(50,232)**	(17,967)

Provisional Measure 1,262/2024 introduces an additional Social Contribution on Net Income (CSLL) as a partial adoption of the Pillar 2 guidelines of the Organization for Economic Cooperation and Development ("OECD"). The new rules came into effect on January 01, 2025 and apply to economic groups with annual revenues exceeding €750 million.

As revenue from its operations in Brazil and Argentina combined exceeds this threshold, the Company will monitor the effective tax rate of the group's Brazilian entities on a monthly basis throughout 2026. This monitoring aims to ensure alignment with, and compliance with, the obligations provided for in Provisional Measure 1,262/2024. Based on the analyses performed, no adjustments were identified as necessary, as the effective tax rate determined remained above the 15% minimum threshold established by the regulation.

In thousands of Brazilian reais, unless otherwise stated

22. Other taxes and contributions payable

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
ICMS payable	**343**	**496**	**12,561**	1,909
PIS payable	**-**	**6**	**-**	6
COFINS payable	**-**	**29**	**-**	29
Withholding taxes, state and municipal taxes and fees	**7,361**	**11,435**	**26,992**	29,879
Investment tax - Argentina	**-**	**-**	**17,875**	17,366
	7,704	11,966	**57,428**	49,189
Current	**7,704**	11,966	**57,428**	49,189

23. Employee benefit obligations

The Company and its subsidiaries offer their employees supplementary retirement plans and other benefits. The characteristics of these plans were disclosed in Note 25 to the complete annual financial statements as of December 31, 2025.

The summary of the breakdown of the net actuarial liability recorded in non-current liabilities on March 31, 2026, and December 31, 2025 is as follows:

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Health insurance	**4,419**	4,337	**9,756**	9,531
Termination benefits	**-**	-	**13,638**	12,454
Total	**4,419**	4,337	**23,394**	21,985

In thousands of Brazilian reais, unless otherwise stated

Parent Company	December 31, 2024	Use	Provision - Result	December 31, 2025	Use	Provision - Result	March 31, 2026
Health insurance	4,535	(359)	161	4,337	(90)	172	4,419

Consolidated	December 31, 2024	Use	Provision - Result	Provision (Reversal) – OCI	Translation adjustments	December 31, 2025	Use	Provision - Result	Translation adjustments	March 31, 2026
Health insurance	9,293	(362)	875	(275)	-	9,531	(119)	344	-	9,756
Termination benefits	13,759	(383)	4,159	-	(5,081)	12,454	(157)	1,384	(43)	13,638
Length of service bonus	1,100	(110)	303	(1,293)	-	-	-	-	-	-
Total	**24,152**	**(855)**	**5,337**	**(1,568)**	**(5,081)**	**21,985**	**(276)**	**1,728**	**(43)**	**23,394**

24. Other liabilities

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Freight on sales	**10,712**	7,750	**25,372**	20,156
Customs clearance	**28,265**	36,490	**41,889**	40,916
Tax obligations	**373**	1,570	**373**	1,570
Advances from customers	**8,935**	4,567	**25,423**	10,111
Technical and professional services	**246**	275	**9,518**	13,475
Management fees	**-**	-	**48**	38
Purchase of raw material	**-**	-	**13,887**	11,347
Occasional employee bonuses and suppliers	**-**	-	**783**	2,612
Related parties (Note 9)	**40,004**	39,593	**-**	-
Expenses with reorganization			**6,041**	7,173
Other obligations and commitments	**24,341**	22,039	**25,406**	23,650
	112,876	112,284	**148,740**	131,048
Current	**100,824**	100,053	**135,871**	117,520
Non-current	**12,052**	12,231	**12,869**	13,528

In thousands of Brazilian reais, unless otherwise stated

25. Share Capital

a) Authorized capital

The Company is authorized to increase its share capital, regardless of any amendments to the Bylaws, by resolution of its Board of Directors, up to the limit of R$1,200,000.

b) Subscribed and paid-in capital

The subscribed and paid-in capital totaled R$1,170,110 as of March 31, 2026 and December 31, 2025, composed of registered and book-entry shares as follows:

		Parent Company
	Number of shares	
	March 31, 2026	December 31, 2025
Common shares	**39,059,883**	39,059,883
Class A preferred shares	**2,338,049**	2,435,822
Class B preferred shares	**71,775,333**	71,677,560
	113,173,265	113,173,265

c) Stock rights

Common shares carry voting rights in corporate resolutions. Class A preferred shares are entitled to receive a minimum preferential dividend of 10% per year over the portion of the share capital represented by this class of share, to be equally distributed among them, and it is assured that such dividends shall not be less than 110% of the amount attributed to each common share.

Once the minimum dividend payment threshold to class A preferred shares has been exceeded, class B preferred shares and common shares shall become entitled to receive dividends. In such a case, dividends paid to Class B preferred shares shall be 10% higher than the dividends paid to common shares.

Class B preferred shares have priority, without premium, in the reimbursement of capital in the event of the Company's liquidation.

All shares participate on equal terms in the distribution of bonus shares resulting from the capitalization of reserves and/or profits.

d) Treasury shares

The Company had 1,551,112 treasury shares as of March 31, 2026 (1,551,112 as of December 31, 2025), at a book value of R$81,793 as of March 31, 2026 (R$81,793 as of December 31, 2024). The market value of these shares was R$96,549 as of March 31, 2026 (R$89,890 as of December 31, 2025).

Between January 01, 2026 and March 31, 2026, the Company did not repurchase shares. Between January 01, 2025 and December 31, 2025, the Company repurchased 1,158,100 shares at a weighted average price of R$54.18, totaling R$62,748. The shares were acquired under the Company's Fifth Share Buyback Program, approved by the Board of Directors on November 13, 2024, for the buyback of up to 6,238,990 shares to be held in treasury, canceled, or subsequently sold in the market.

In thousands of Brazilian reais, unless otherwise stated

The detailed changes in treasury shares are as follows:

Treasury shares	Number of shares as of December 31, 2024	Buyback	Cancellation of shares	Number of shares as of March 31, 2026 and December 31, 2025
Common shares	16,800	57,700	-	**74,500**
Class A preferred shares	3,800	5,400	-	**9,200**
Class B preferred shares	429,824	1,095,000	(57,412)	**1,467,412**
Total	**450,424**	**1,158,100**	**(57,412)**	**1,551,112**

e) Transactions with share-based payments - Restricted stock option plan

On July 13, 2022, the Extraordinary Shareholders' Meeting approved the Restricted Stock Option Plan (“Stock Option Plan”), which consists of the delivery of Company preferred shares to eligible individuals, as defined by the Board of Directors, which is responsible for managing the Stock Option Plan.

The Option Plan is implemented through the execution of an agreement between the Company and each participant. The Plan was created as part of the compensation structure and as an incentive to enhance the participant’s performance and retention at the Company, as well as to recognize the services provided by the participants to the Company, since the Participants will be entitled to receive Restricted Shares, subject to compliance with specific conditions established by the Board of Directors.

According to the Option Plan, in July 2022, 365,350 class B preferred shares restricted to the participants approved by the Company’s Board of Directors were granted. In that month, 156,578 restricted shares that were not subject to any condition or vesting period were exercised/delivered using treasury shares, at R$15,000. In July 2023, 52,193 restricted shares subject to conditions or a vesting period were exercised/delivered using treasury shares, at R$6,520. As a result of the stock bonus approved at the AESM held in April 2024, the remaining balance of shares to be exercised was increased by 15,657 bonus shares, at the ratio of one new share for every 10 shares. In 2024 and 2025, 57,412 restricted shares subject to conditions or a vesting period were exercised/delivered using treasury shares, at R$6,916 in each year.

The changes in restricted shares are as follows:

		2025
		Restricted shares
	Exercise price (in R$)	**Number of shares (in units)**
Opening balance of the year	**-**	**114,824**
Changes		
Exercised	87.33	**(57,412)**
Closing balance of the year		**57,412**

The remaining balance of 57,412 restricted shares will be delivered to the participant in a final installment in July 2026. The fair value of this remaining balance will be recognized in the statement of profit or loss for the year, under “Administrative Expenses”.

Until March 31, 2026, R$450 was accrued to profit/loss, which includes R$124 referring to the IRRF assumed by the Company.

In thousands of Brazilian reais, unless otherwise stated

26. Profit reserves

	Profit reserves				
	Legal reserve	Special dividend reserve	Tax incentive reserve	Investment reserve	Total
As of December 31, 2024	**213,356**	**213,356**	**535**	**965,309**	**1,392,556**
Reversal of time-barred unclaimed dividends	-	-	-	30,323	30,323
Interim dividends	-	-	-	(917,148)	(917,148)
Creation of reserves	20,667	20,667	-	14,435	55,769
As of December 31, 2025	**234,023**	**234,023**	**535**	**92,919**	**561,500**

a) Legal reserve

Created at 5% of the net income for each fiscal year, up to the limit of 20% of the share capital, according to Brazilian Corporation Law.

b) Special dividend reserve - statutory

Created in accordance with the Company's Bylaws, at 5% of the net income for each fiscal year, which cannot exceed 20% of the share capital, this reserve is intended to ensure a regular flow of dividends and enable, where applicable, the early payment of mandatory dividends. Any reversals due to the early payment of mandatory dividends must be restored.

c) Investment reserve – statutory

Created in 2014, the investment reserve is provided for in the Bylaws to ensure the execution of investments of interest to the Company and to reinforce its working capital.

After the distribution of the results for the 2024 fiscal year, the Company's profit reserves exceeded its share capital. To regularize this difference, Management proposed additional dividends of R$250,000, which were approved at a Board of Directors meeting held on March 13, 2025.

On August 07, 2025, the Board of Directors approved the distribution of interim dividends totaling R$400,000, of which R$15,391 was paid from profit reserves and R$384,609 from profits for the period.

On December 02, 2025, the Board of Directors approved the distribution of interim dividends, totaling R$700,000, of which R$651,756 was paid from profit reserves and R$48,244 from profits for the period.

d) Tax incentive reserve

The reserve was created based on the provisions of Article 195-A of Law 6404/76 and on the Differentiated Tax Treatment (TTD) in the ICMS operation in the Santa Catarina region.

In thousands of Brazilian reais, unless otherwise stated

27. Net operating income

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Gross revenue from sales				
Domestic market	**523,137**	625,758	**1,390,062**	1,566,603
Foreign market	**-**	-	**140,519**	130,248
	523,137	625,758	**1,530,581**	1,696,851
Taxes and other discounts on sales	**(111,240)**	(134,192)	**(292,346)**	(327,950)
Net revenue from sales	**411,897**	491,566	**1,238,235**	1,368,901

28. Costs and expenses by nature

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Raw materials, inputs, and materials for use and consumption	**(153,603)**	(137,292)	**(710,889)**	(646,370)
Expenses with payroll, fees, benefits, and charges to employees and management	**(55,062)**	(54,318)	**(173,074)**	(173,364)
Depreciation and amortization expenses	**(22,635)**	(35,622)	**(69,065)**	(79,853)
Third-party services	**(25,172)**	(25,502)	**(68,696)**	(70,753)
Selling freight expenses	**(19,814)**	(22,301)	**(60,686)**	(56,524)
Others	**(21,535)**	(15,085)	**(75,104)**	(70,071)
	(297,821)	(290,120)	**(1,157,514)**	(1,096,935)
Costs and expenses by function:				
Cost of goods sold (¹)	**(226,368)**	(224,195)	**(984,047)**	(936,863)
Selling expenses	**(19,814)**	(22,301)	**(68,654)**	(68,108)
Administrative expenses	**(51,639)**	(43,624)	**(104,813)**	(91,964)
	(297,821)	(290,120)	**(1,157,514)**	(1,096,935)

(¹) As of December 31, 2025, costs related to research and development of new products totaled R$2,171 in the parent company and R$79,344 in the consolidated.

29. Other operating expenses, net

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Reversal (creation) of provision for lawsuits	**(162)**	(1,884)	**(1,279)**	(3,093)
Reversal (creation) of provision for environmental liabilities	**(223)**	(222)	**(2,014)**	(1,929)
Reversal (creation) of the provision for expected credit losses	**228**	(418)	**236**	(387)
Other costs of goods and rights sold	**-**	-	**(1,062)**	(1,138)
Donations	**-**	-	**(1,001)**	-
Recovered taxes	**6,670**	136	**11,843**	136
Fines	**(149)**	(561)	**(168)**	(3,082)
Other investment expenses	**(548)**	(3,469)	**(548)**	(3,469)
Other operating income (expenses)	**261**	(54)	**6,174**	(992)
Total other operating income (expenses)	**6,077**	(6,472)	**12,181**	(13,954)

In thousands of Brazilian reais, unless otherwise stated

30. Financial result

		Parent Company		Consolidated
	1Q26	**1Q25**	**1Q26**	**1Q25**
Financial income				
Income from cash and cash equivalents and financial investments	**29,078**	19,853	**33,928**	44,607
Interest on receivables from related companies	**1,522**	1,701	**-**	-
Monetary adjustment gains	**540**	459	**1,091**	9,420
Monetary adjustment on credit from the exclusion of ICMS from the PIS/COFINS tax base (¹)	**-**	-	**7,220**	9,982
Effect of the application of IAS 29 (hyperinflation)	**-**	-	**40,680**	-
Other financial income	**1,735**	547	**1,863**	593
	32,875	22,560	**84,782**	64,602
Financial expense				
Interest and other charges on loans	**(155,138)**	(100,525)	**(100,949)**	(78,100)
Interest in right-of-use lease	**(351)**	(396)	**(351)**	(396)
Monetary adjustment losses	**(4)**	(7)	**(4)**	(7)
PIS and COFINS on financial income	**(1,541)**	(1,049)	**(4,890)**	(4,451)
Effect of the application of IAS 29 (hyperinflation)	**-**	-	**-**	16,167
Other financial expenses	**(2,989)**	(1,233)	**(10,612)**	(5,070)
	(160,023)	(103,210)	**(116,806)**	(71,857)
Exchange variations, net				
FX loss with financial assets	**(11,833)**	(33,487)	**(27,724)**	(34,875)
FX gains with financial liabilities	**681**	4,822	**27,095**	9,515
	(11,152)	(28,665)	**(629)**	(25,360)
Net financial result	**(138,300)**	(109,315)	**(32,653)**	(32,615)

(¹) Monetary adjustment on PIS/COFINS credits arising from the exclusion of ICMS from their tax bases.

31. Basic earnings per share

Basic earnings per share are calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during the period, excluding treasury shares, as provided in Note 25 (d). There is no dilutive effect on the income attributable to shareholders.

			1Q26
Type of share	**Income attributable to shareholders**	**Average number of outstanding shares**	**Earnings per share (R$ per share)**
Common shares	11,749	38,986	0.3014
Class A preferred shares	2,412	2,333	1.0339
Class B preferred shares	23,311	70,319	0.3315
Total	37,472	111,638	

			1Q25
Type of share	**Income attributable to shareholders**	**Average number of outstanding shares**	**Earnings per share (R$ per share)**
Common shares	49,321	39,029	1.2637
Class A preferred shares	3,379	2,431	1.3900

In thousands of Brazilian reais, unless otherwise stated

Class B preferred shares	98,682	70,988	1.3900
Total	151,382	112,448	

32. Dividends

According to Article 34 of its Bylaws, the Company shall distribute, as mandatory minimum dividends in each fiscal year, 25% (twenty-five percent) of the net income for the year, adjusted under Article 202 of Law 6,404/76.

Details on the calculation of net income and dividends are disclosed in the annual financial statements as of December 31, 2025, released on March 19, 2026.

33. Insurance

The Company has a policy of contracting insurance for assets subject to risks in amounts considered sufficient to cover possible losses, considering the nature of its activities.

	Consolidated	
	March 31, 2026	
	Coverage	**Term**
Operational and Loss of Profits	3,131,640	10/27/2027
Directors and Officers (D&O)	300,000	11/30/2026
General Civil Liability	100,000	07/15/2027
Environmental Civil Liability	80,000	06/30/2026
Cyber Attacks	60,000	02/28/2027
Import Cargo	22,010	06/30/2026
Offices	16,436	06/27/2026
PO25 Project - Engineering	954,949	05/12/2026
PO25 Project - Civil Liability	100,000	05/12/2026
Camaçari Phase 2 Project - Engineering	130,640	06/30/2026
Camaçari Phase 2 Project - Civil Liability	20,000	06/30/2026
Frigo Project - Engineering	127,000	07/01/2026
Frigo Project - Civil Liability	30,000	07/01/2026

34. Risk management and financial instruments

34.1. Financial risk factors

The activities of the Company and its subsidiaries expose them to various financial risks, such as market risk (including foreign exchange and interest rate risks), credit risk, and liquidity risk. Unipar's risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Company and its subsidiaries.

The main financial risks that may have a significant adverse effect on the Company's strategy, performance, operating results, and financial condition are described below. The risks listed below are not presented in any particular order of relative importance or likelihood of occurrence.

Financial risk management is carried out by the Company's treasury department, and the policies must be approved by the Board of Directors. Any hedging transactions or other transactions involving the engagement of derivative instruments, identified by the treasury department for the purpose of protecting the Company and its subsidiaries against any financial risks, must be approved by the Board of Directors.

In thousands of Brazilian reais, unless otherwise stated

34.2. Market risk

The Company and its subsidiaries are exposed to market risks arising from their business activities. Such market risks mainly involve the possibility of fluctuations in foreign exchange rates and changes in interest rates

34.2.1. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate significantly due to changes in market interest rates. The exposure of the Company and its subsidiaries to the risk of changes in market interest rates mainly relates to the interest rates on their financial investments, loans, and financings.

Financings indexed to long-term interest rates (TJLP) obtained from BNDES to increase production capacity, improve facilities, and acquire machinery and equipment are considered by Management to present a low volatility risk.

The other indexes that Management believes to have the highest interest rate exposure as of March 31, 2026, and December 31, 2025, comply with the Financial Risk Management Policy and are shown below in their net amounts.

Interest rate sensitivity analysis

To analyze interest rate risk sensitivity, the Company used the rates from the Focus report of April 10, 2026, for probable scenarios in indexed transactions.

The analysis was performed for a three-month horizon and demonstrates the variation in profit or loss considering the net exposures reported.

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Asset and liability net exposure to the CDI rate				
Cash and cash equivalents	**584,396**	478,456	**649,301**	505,004
Financial investments	**347,029**	418,027	**551,597**	547,224
Loans and financing	**(4,127,175)**	(4,067,961)	**(2,495,240)**	(2,495,221)
Total	**(3,195,750)**	(3,171,478)	**(1,294,342)**	(1,442,993)
Asset and liability net exposure to the IPCA rate				
Loans and financing	**-**	-	**-**	(7,496)
Total	**-**	-	**-**	(7,496)

The scenarios were estimated assuming a deterioration of 25% and 50%, respectively, regarding the most probable expectation.

In thousands of Brazilian reais, unless otherwise stated

Parent Company		Rate	Probable scenario		Scenario I - 25% variation		Scenario II - 50% variation	
Contract exposure	Risk	Current scenario	Rate	Net effect on the result	Rate	Net effect on the result	Rate	Net effect on the result
CDI	Increase/(Decrease)	14.65%	12.50%	11,509	15.63%	(16,726)	18.38%	(32,974)

Consolidated		Rate	Probable scenario		Scenario I - 25% variation		Scenario II - 50% variation	
Contract exposure	Risk	Current scenario	Rate	Net effect on the result	Rate	Net effect on the result	Rate	Net effect on the result
CDI	Increase/(Decrease)	14.65%	12.50%	2,730	15.63%	(4,104)	18.75%	(7,704)

34.2.2. Foreign exchange risk

The Company and its subsidiaries are exposed to this risk due to the effects of the exchange rate volatility on assets and liabilities denominated in foreign currencies. Foreign exchange risk mainly refers to fluctuations in the U.S. dollar.

As an internal control, the treasury department periodically informs Management about foreign exchange positions and exposures, both for assets and liabilities denominated in and indexed to foreign currencies and for derivative instruments, when contracted. The Company manages foreign exchange risk by monitoring exchange rates and market curves.

The Company understands that the quantitative data referring to exchange risk exposure of March 31, 2026, and December 31, 2025, below, comply with the Financial Risk Management Policy and are representative of the exposure incurred on said dates.

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Asset and liability net exposure to US$				
Cash and cash equivalents	**6**	257	**498**	799
Short- and long-term loans	**-**	-	**(52,226)**	-
Trade receivables	**-**	-	**192,869**	161,071
Receivables from affiliates	**219,227**	229,507	**-**	-
Advances of PP&E	**-**	-	**-**	552
Other current assets	**-**	-	**12,443**	13,157
Trade payables	**(18,858)**	(10,849)	**(83,028)**	(71,869)
Other current liabilities	**(10)**	(10)	**(26,717)**	(12,085)
Other non-current liabilities	**-**	-	**(38)**	(1,465)
Total	**200,365**	218,905	**43,801**	90,160

Foreign exchange rate sensitivity analysis

To analyze sensitivity in transactions involving FX exposure, the Company used the PTAX sale rate valid for April 15, 2026, disclosed by the Central Bank of Brazil for the probable scenario.

The analysis was performed for a three-month horizon on the net exposed balances, assuming that they remain constant, calculating the interest differential and exchange rate variation for each of the projected scenarios.

Scenarios I and II were estimated assuming a deterioration of 25% and 50%, respectively, regarding the most probable expectation, as shown below:

In thousands of Brazilian reais, unless otherwise stated

Asset and liability net exposure to US$

Parent Company			Probable scenario		Scenario I - 25% variation		Scenario II - 50% variation	
Exposure - US$	Risk	Current exchange rate	Exchange rate	Net effect on the result	Exchange rate	Net effect on the result	Exchange rate	Net effect on the result
Net exposure	Increase/(Decrease)	5.2194	4.9928	(8,699)	3.7446	(50,091)	2.4964	(100,183)

Consolidated			Probable scenario		Scenario I - 25% variation		Scenario II - 50% variation	
Exposure - US$	Risk	Current exchange rate	Exchange rate	Net effect on the result	Exchange rate	Net effect on the result	Exchange rate	Net effect on the result
Net exposure	Increase/(Decrease)	5.2194	4.9928	(1,902)	3.7446	(10,950)	2.4964	(21,901)

34.3. Credit risk

Credit risk is the risk that the counterparty in a transaction will fail to meet an obligation under a financial instrument or contract, resulting in a financial loss.

Trade receivables represent amounts due from customers of the Company and its subsidiaries, related to the sale of their products. The risk related to these amounts is determined through the application of the Company’s internal policies. When credit risk is considered high, a provision for expected credit losses is created.

The Company and its subsidiaries are exposed to credit risk regarding the trade receivables, whose balance, at the end of March 31, 2026, totaled R$569,309 (R$539,250 as of December 31, 539.250). The provision for expected credit losses totaled R$38,189 as of March 31, 2026 (R$39,011 as of December 2025). Furthermore, no customers are accounting for more than 10% of the balance of trade receivables as of March 31, 2026.

All financial assets of the Company and its subsidiaries are held with top-tier credit-risk institutions.

34.4. Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient liquid resources to meet its financial obligations due to mismatches in terms of or amounts between expected inflows and outflows.

To manage cash liquidity in local and foreign currency, assumptions for future disbursements and receipts are established and monitored daily by the treasury department.

The table below analyzes the financial liabilities to be settled by the Company by maturity ranges, corresponding to the remaining period in the statement of financial position until the contractual maturity date.

Derivative financial liabilities, when contracted, are included in the analysis if their contractual maturities are essential to an understanding of cash outflows for the periods indicated. The amounts disclosed below show the fair value of the Company’s financial liabilities by maturity:

In thousands of Brazilian reais, unless otherwise stated

	Less than a year	Between one and two years	Between two and five years	More than five years
Parent Company				
As of March 31, 2026				
Loans	258,388	202,014	1,735,139	2,917,128
Right-of-use lease	2,035	2,333	2,084	3,807
Trade payables	112,381	-	-	-
As of December 31, 2025				
Loans	175,915	213,344	1,734,310	2,902,743
Right-of-use lease	1,967	2,254	2,621	3,884
Trade payables	104,441	-	-	-
Consolidated				
As of March 31, 2026				
Loans	293,455	72,160	1,345,577	1,887,485
Right-of-use lease	2,035	2,333	2,084	3,807
Trade payables	430,158	-	-	-
As of December 31, 2025				
Loans	227,615	70,342	1,344,748	1,873,136
Right-of-use lease	1,967	2,254	2,621	3,884
Trade payables	395,307	-	-	-

34.5. Capital management

The Company monitors capital based on the financial leverage-to-equity ratio.

Net debt corresponds to total loans, financing, and debentures less cash, cash equivalents, and financial investments. The Company and its subsidiaries are not subject to any external capital requirements.

The financial leverage ratios as of March 31, 2026, and December 31, 2025, are as follows:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Total loans (Note 16)	**5,112,669**	5,026,312	**3,598,677**	3,515,841
(-) Cash and cash equivalents (Note 3)	**(584,396)**	(478,456)	**(652,933)**	(520,271)
(-) Financial investments (Note 4)	**(347,029)**	(418,027)	**(551,597)**	(558,030)
Net debt - Net financial (assets)	**4,181,244**	4,129,829	**2,394,147**	2,437,540
Total equity ([1])	**1,872,668**	2,790,457	**1,886,590**	1,816,695
Financial leverage ratio - %	**223.28**	148.00	**126.90**	134.17
(-) Receivables from affiliates (Note 9)	**(219,227)**	(229,507)	**-**	-
Net debt with receivables from affiliates	**3,962,017**	3,900,322	**2,394,147**	2,437,540
Financial leverage ratio - receivables from affiliates - %	**211.57**	139.77	**126.90**	134.17

([1]) Equity attributable to the Company's controlling shareholders.

34.6. Fair value estimate

It is assumed that the balances of trade receivables (net of the provision for expected credit losses) and trade payables measured at carrying amount approximate their fair values. The fair value of financial liabilities, for disclosure purposes, is estimated by discounting future contractual cash flows using the current market interest rate available to the Company for similar financial instruments.

In thousands of Brazilian reais, unless otherwise stated

All assets and liabilities for which fair value is measured or disclosed in the interim financial information are classified within the fair value hierarchy described below, based on the lowest level of information that is significant to the overall fair value measurement:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 - valuation techniques for which the lowest level of information that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - valuation techniques for which the lowest level of information that is significant to the fair value measurement is unobservable.

All transactions involving financial instruments are recorded in the Company's interim financial information, and, in Management's assessment, their carrying amounts approximate their fair values.

		Notes		Parent Company		Consolidated
			March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Assets						
Measured at fair value through profit or loss						
Financial investments	Level 1	4	**347,029**	418,027	**551,596**	558,030
Cash and cash equivalents	Level 1	3	**584,396**	478,456	**652,933**	520,271
Amortized cost						
Accounts receivable	-	5	**122,752**	194,474	**531,120**	500,239
Receivables from affiliates	-	9	**219,227**	229,507	**-**	-
Total			**1,273,404**	1,320,464	**1,735,649**	1,578,540
Liabilities						
Measured at fair value through profit or loss						
Loans in local currency	Level 2	16	**(442,102)**	(421,221)	**(442,102)**	(421,221)
Amortized cost					**-**	-
Loans in local currency			**(4,482,633)**	(4,395,603)	**(2,853,475)**	(2,826,670)
Loans in foreign currency			**(187,934)**	(209,488)	**(303,100)**	(267,950)
Trade payables	-	15	**(112,381)**	(104,441)	**(430,158)**	(395,307)
Total			**(5,225,050)**	(5,130,753)	**(4,028,835)**	(3,911,148)

<u>Financial Instruments</u>

34.7. Hedge Accounting

To eliminate the exposure to the IPCA index on a financing obtained from Banco do Nordeste, the Company entered into derivative instruments ("swaps"), converting the index from IPCA to CDI, classifying it as a fair value hedge. The economic relationship between the hedged item and the hedging instrument results in a hedge ratio of 1:1. The financing was intended to partially cover expenditures related to a project for the construction of a new chlorine-soda plant located in the State of Bahia, in the municipality of Camaçari. The variation in the fair value of the derivative is being recognized under construction in progress within PP&E. Upon completion of the works, the amounts will be recognized in profit or loss.

Additionally, in October 2025, aiming to eliminate exposure to the IPCA index on its financing with BNDES, the Company entered into a swap, converting the index from IPCA to CDI. The financing was intended to partially cover expenditures related to PO25. The variation in the fair value of the derivative is being recognized under construction in progress within PP&E. Upon completion of the works, the amounts will be recognized in profit or loss. The Company uses financial instruments, more specifically swap contracts, as instruments to hedge its exposure, and the current practice is to enter into such contracts exclusively with large financial institutions, so that credit risk is not considered significant for the hedge relationship.

In thousands of Brazilian reais, unless otherwise stated

Unipar adopts CPC 48 – Financial Instruments as its accounting practice for hedge accounting, intending to minimize any mismatches in profit or loss for the period. Accordingly, the Company formally documents in its hedge controls the economic relationship between the hedged item and the hedging instrument, the hedge ratio, and the prospective effectiveness test.

To test effectiveness, the Company adopts the critical terms comparison methodology, observing the main components between the hedged item and the hedging instrument, and the dollar-offset method, comparing variations in the fair value of the hedging instrument with the variations in the fair value of the hedged item, including pricing shocks at the base date, in accordance with its hedge accounting policy.

Sources of hedge ineffectiveness that may affect the hedge relationship during the term of the derivative are evaluated by the Company, considering the possibility of early settlement.

The hedge relationship is discontinued from the moment the hedging instrument no longer meets hedge accounting requirements, such as in cases of early settlement of the hedged item.

The following table presents the consolidated position of outstanding derivatives held by the Company as of March 31, 2026:

Item	Instrument	Notional	Rate	Maturity date	MTM as of March 31, 2026
BNB	*Swap*	202,606	IPCA+ x CDI-	12/16/2036	**(204)**
BNDES	*Swap*	241,379	IPCA+ x CDI-	01/16/2045	**(987)**
					(1,191)

35. Supplemental information to the cash flow statements

Transactions carried out without cash disbursement:

	Parent Company		Consolidated	
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Transactions during the purchase of PP&E	**42,316**	41,825	**77,595**	84,382
MTM Derivatives (Item and Hedge Instrument)	**(669)**	1,543	**(669)**	1.543-

In thousands of Brazilian reais, unless otherwise stated

36. Segment reporting

The Company's Management, responsible for operational decision-making, resource allocation, performance evaluation, and strategic decision-making, analyzes the Company as a single operating segment, mainly considering that production processes and the nature of the products are similar.

For purposes of analysis and management of operations, the Company's organizational structure comprises the following geographic areas:

Brazil: includes activities related to the production and sale of chlorine, soda, sodium hypochlorite, hydrochloric acid, and PVC (polyvinyl chloride), at the production units located in Cubatão (São Paulo), Santo André (São Paulo), and Camaçari (Bahia).

Argentina: includes activities related to the production and sale of the same products described above at the production unit located in Bahia Blanca/Buenos Aires.

The breakdown per location presented below is generated based on accounting records that are reflected in the interim financial information. The eliminations and reclassifications column mainly represents intercompany purchase and sale transactions between the countries and the elimination of the Parent Company's investment in its subsidiary, Unipar Argentina.

	Operation in Brazil		Operation in Argentina		Eliminations and reclassifications		Consolidated	
	1Q26	**1Q25**	**1Q26**	**1Q25**	**1Q26**	**1Q25**	**1Q26**	**1Q25**
Net operating income	**965,588**	1,072,531	**342,518**	365,328	**(69,871)**	(68,958)	**1,238,235**	1,368,901
	March 31, 2026	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**	**March 31, 2026**	**December 31, 2025**
Non-current assets	**9,573,707**	9,370,060	**4,070,958**	3,948,532	**(8,716,407)**	(8,543,712)	**4,928,258**	4,774,880

The net operating income from customers in the countries where they are domiciled is as follows:

Net revenue from sales	**1Q26**	**1Q25**
Argentina	222,720	258,907
Brazil	982,109	1,072,757
Others	33,407	37,237
	1,238,236	**1,368,901**

There is no customer abroad representing more than 10% of the net operating income for periods ended March 31, 2026 and 2025.

37. Subsequent events

The Company completed the redomiciliation of Unipar Participaciones S.A.U., the Company's wholly owned subsidiary originally headquartered in Argentina, to the Cayman Islands. The redomiciliation is part of the process of merging Unipar Participaciones S.A.U. into its subsidiary Unipar Indupa do Brasil S.A.

This corporate reorganization will provide greater flexibility in the management and distribution of earnings among the group companies in the respective countries where they operate.

Unipar, consolidated company in the production of chlorine, caustic soda and PVC in South America, reported Adjusted EBITDA of R$ 174 million, Net Income of R$ 37 million and Operating Cash Generation of R$ 316 million in 1Q26

1Q26 Stategic Highlights

- **Operational Excellence and Sustainability and Strategic Pillars**
  - ✓ **February 2026: New partnership for solar energy self-production – Casa dos Ventos**
    - Long-term contract for the acquisition of 33 MW in average of self-producted renewable energy scheduled to begin 2028
    - Right to acquire 9.8% of the joint venture with Casa dos Ventos group

    ➔ **Decarbonization through competitive inputs**
  - ✓ **March 2026: Start of the technological modernization project in Cubatão (SP)**
    - Lower energy consumption and greater operational reliability
    - Conclusion of the largest CAPEX cycle in Unipar's history
    - Long-term financing at competitive rates

    ➔ **Significant contribution to financial deleveraging**
  - ✓ **Achievement of Sustainability commitments estabilished for 2025**
    - Reduce CO_2 emissions: goal 10% (base year 2020) | result 22%
    - Consumption of renewable energy: goal 60% (base year 2022) | result 79%
    - 100% of suppliers certified in sustainability
    - Programs and projects: impacting 13.5 million people

1Q26 Economic-Financial Highlights

Recurring Adjusted EBITDA [1]	Net Income	Operating Cash Generation
R$ 145 million in 1Q26	**R$ 37 million in 1Q26**	**R$ 316 million in 1Q26**
vs. R$ 182 million in 4Q25	vs. R$ -7 million 4Q25	vs. R$ 296 million in 4Q25
vs. R$ 355 million in 1Q25	vs. R$ 150 million in 1Q25	vs. R$ 156 million no 1Q25

- Recurring Adjusted EBITDA Margin of 12% in 1Q26 vs 16% in 4Q25.

Cash Position	Average Term	Leverage
R$ 1.2 billion	**70 months**	**2.58x**
30-month coverage	88% after 2029	vs. 2.20x on December/2025

Operational Highlights

- **Higher PVC sales in Brazil and Argentina, drawing on inventory from previous periods**

  PVC sales volume was up 29%, and the international price of PVC increased 4% compared to 4Q25.

- **Consolidated electrolysis utilization rate of 73%, with 72% in Brazil and 73% in Argentina**

  An unusual quarter, impacted by the preparation and ramp-up of the technological modernization project in Cubatão/SP.

- **Adverse macroeconomic effects**

  3% appreciation of the Brazilian real against the U.S. dollar (vs. 4Q25) and persistent inflation in Argentina (9.4% in 1Q26).

- **Negative impact of curtailment on the share of self-generated renewable energy in Brazil**

  Self-generated energy accounted for 63% of total energy consumption in Brazil, compared with 68% in 4Q25.

Unipar

Financial Highlights (R$ million)	1Q26 (A)	4Q25 (B)	1Q25 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Net Revenue	**1,238**	1,239	1,369	-	-10%
EBITDA[1]	**154**	125	336	23%	-54%
EBITDA Margin	***12%***	*10%*	*24%*	*2 p.p.*	*-12 p.p.*
Net Income	**37**	(7)	150	-	-75%
Net Debt	**2,394**	2.438	959	-2%	150%
Net Debt/EBITDA ltm.	***2.58x***	*2.20x*	*0.88x*	-	-

Adjustments Highlights (R$ million)	1Q26 (A)	4Q25 (B)	1Q25 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Net Revenue	**1,238**	**1,239**	**1,369**	-	-10%
Adjustments IAS-29 and exchange rate	*(17)*	*(67)*	*(6)*	-	-
Adjusted Net Revenue	**1,221**	**1,172**	**1,363**	4%	-10%
EBITDA[1]	**154**	**125**	**336**	23%	-54%
Adjustments IAS-29 and exchange rate	*20*	*18*	*19*	-	-
Adjusted EBITDA	**174**	**143**	**355**	22%	-51%
Adjusted EBITDA Margin	**14%**	**12%**	**26%**	2 p.p.	-12 p.p.
Non-recurring effects[2]	*(29)*	*39*	-	-	-
Recurring Adjusted EBITDA	**145**	**182**	**355**	-20%	-59%
Recurring Adj. EBITDA Margin	**12%**	**16%**	**26%**	-4 p.p.	-14 p.p.

[1] calculated according to CVM Resolution 156/22; [2] 4Q25: excludes non-recurring expenses related to the provision for negative PVC inventory margin and preparations for the conclusion of the technological modernization of the Cubatão plant; 1Q26: excludes the effect of the reversal of the provision for negative PVC inventory margin

Economic Scenario

Since the beginning of the war in the Middle East in late February/2026, the market has been revising projections for economic growth, inflation, exchange rates, and their impacts across several areas of activity.

The IMF (International Monetary Fund) report issued in April/2026 projects that the global economy will maintain growth of 3.1% in 2026 and 3.2% in 2027. Meanwhile, Brent prices, after reaching a peak of US$119/bbl in March/2026, have fluctuated but remained around US$100/bbl, a significant increase compared to US$63/bbl in 4Q25.

Brazil

According to IBGE data, Brazil recorded inflation (IPCA) of 1.9% in 1Q26, with projections for the year, according to the May 8, 2026 Focus Report, standing at 4.9%. Regarding Brazilian GDP growth, the same report indicates growth of 1.9% for 2026 and 1.8% for 2027, as well as a projected Selic rate of 13% by the end of 2026, indicating caution regarding the country's economic indicators and previous forecasts.

The average BRL/USD exchange rate was R$5.26 in 1Q26, 3% below the 4Q25 average, following a downward trend throughout the year. For year-end 2026, the May 8, 2026 Focus Report projects an exchange rate of R$5.20.

Argentina

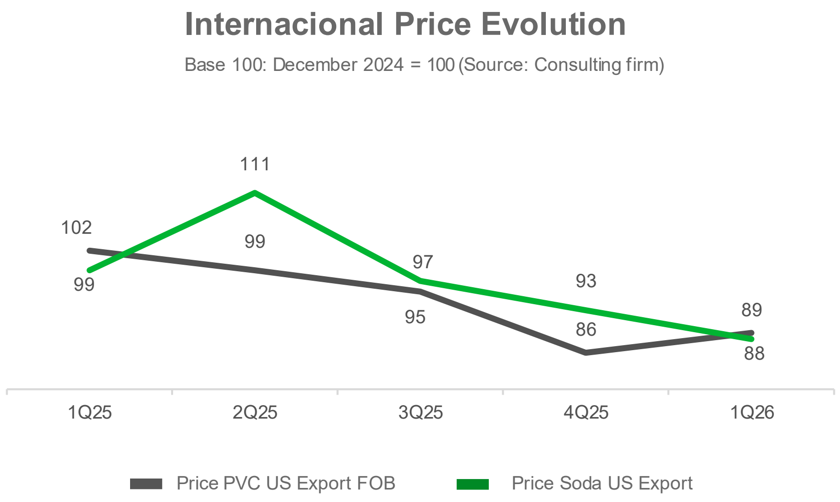
Argentina's scenario reflects a resumption of economic growth and structural recovery, with declining annual inflation, fiscal surplus, and GDP growth. Inflation in the country in 1Q26, according to the Consumer Price Index (CPI) released by Indec (National Institute of Statistics and Census), was 9.4%, reaching 32.6% over the last twelve months, while the IMF projects inflation of 30.4% for 2026, alongside Argentine GDP growth of 3.5% for 2026 and 4.0% for 2027.

Regarding the official average exchange rate published by the Central Bank, the average rate was AR$1,413 per U.S. dollar in 1Q26, 1% below the 4Q25 average.

Operating Market

In terms of international price references, the average price of liquid soda (US Gulf Coast, spot, export) decreased by 5% in 1Q26 compared to 4Q25. Compared to 1Q25, the average price was 11% lower, reflecting the downward cycle due to the imbalance in the supply-demand ratio. For PVC, the average international price (US Gulf Coast, spot, export) in 1Q26 was 4% higher than in 4Q25, partially reflecting the new supply-demand dynamics following the onset of conflicts in the Middle East. Compared to 1Q25, PVC international average price in 1Q26 was 13% lower.

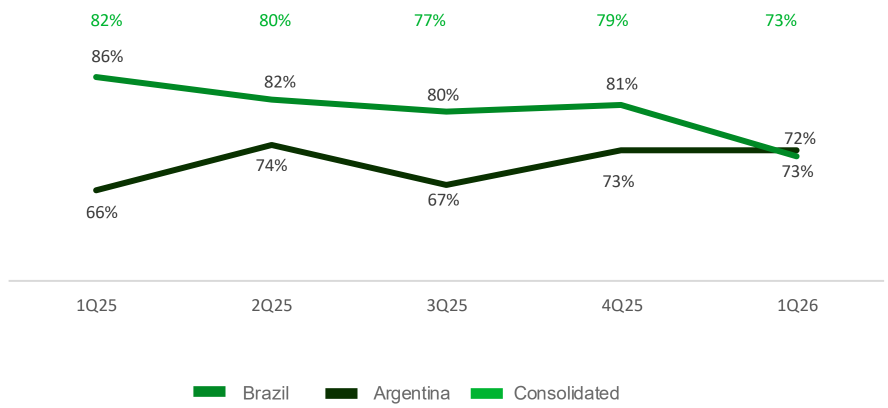
The chart below shows international prices based on 100 in December/2024, corresponding to the indicative quarterly price (month – 1).



Operating Performance

Utilization Rate of the Installed Capacity - Electrolysis

Average electrolysis utilization in Brazil was 72% in 1Q26, below previous quarters due to the effects of preparatory activities in Cubatão/SP related to the technological replacement in March/2026 (mercury technology was discontinued in December/2025 and diaphragm technology in March/2026). In Argentina, utilization was 73% in 1Q26, in line with the previous quarter, reflecting, among other factors, an operating level integrated with sales volume and inventory management.



Financial Performance

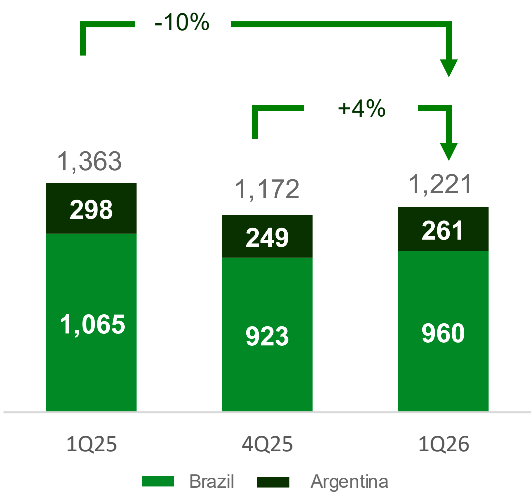
Unipar's consolidated financial results are impacted by the effects of inflation in Argentina and the variation of the exchange rate of Argentine peso, according to the application of the accounting standard IAS 29 (hyperinflation accounting) and process of converting the financial statement of Unipar Indupa SAIC (Bahía Blanca plant) into Brazilian reais using the exchange rate at the end of the period. The following comparisons are managerial ("adjusted") and exclude these effects.

Net Operating Revenue

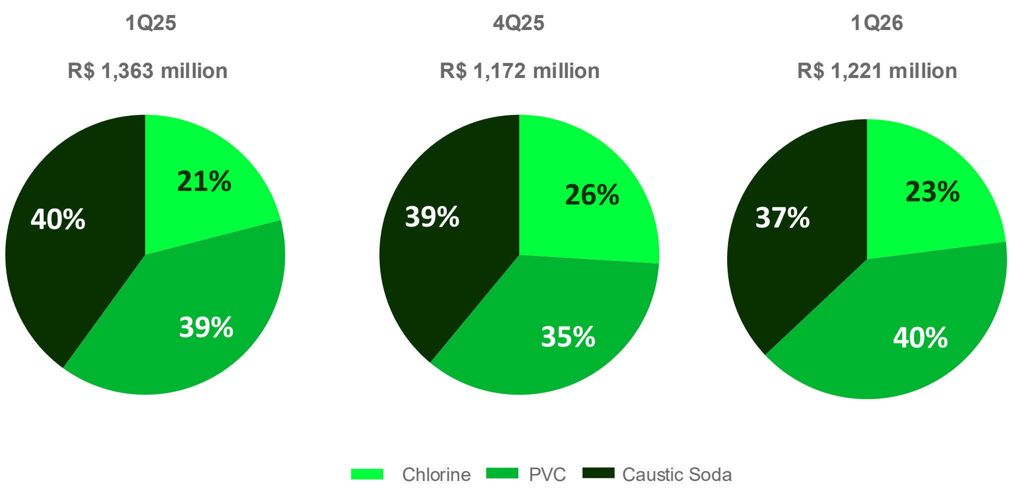
Adjusted Consolidated Net Operating Revenue for 1Q26 reached R$ 1,221 million, up 4% from 4Q25, mainly due to (i) higher PVC sales volumes in Brazil and Argentina and (ii) an increase in international PVC prices, partially offset by lower international caustic soda prices with stable sales.

Compared to 1Q25, Adjusted Net Revenue decreased by 10%, reflecting (i) lower international prices for both caustic soda and PVC and (ii) lower caustic soda sales volume, in addition to the depreciation of the Brazilian real against the U.S. dollar.

Adjusted Consolidated Net Operating Revenue (R$ million)



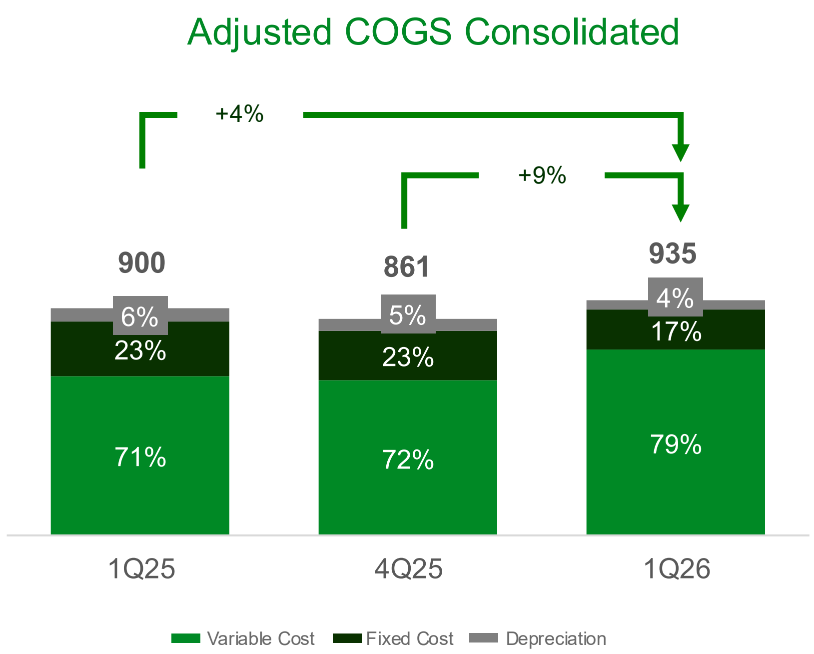
Adjusted Consolidated Net Operating Revenue By Product



COGS (Cost of Goods Sold)

In 1Q26, adjusted Consolidated COGS totaled R$935 million, 9% higher than in 4Q25, mainly due to (i) higher PVC sales volumes through inventory utilization and (ii) opportunistic third-party caustic soda resale operations, partially offset by the reduction of 2% in ethylene international prices, optimization of fixed costs and a 2% appreciation of the Brazilian real against the euro

Compared to 1Q25, adjusted Consolidated COGS increased by 4%, mainly impacted by (i) higher PVC sales volumes through inventory utilization and (ii) opportunistic third-party caustic soda resale operations, partially offset by the reduction of 18% in ethylene internacional prices and optimization of fixed costs.



Selling Expenses

Adjusted Selling Expenses totaled R$65 million in 1Q26, 16% higher than in 4Q25 due to the higher PVC sales volumes during the period. Compared to 1Q25, the increase was 2%.

General and Administrative Expenses

Adjusted General and Administrative Expenses totaled R$103 million in 1Q26, 24% lower than in 4Q25, due to the provision for personnel expenses recognized in 4Q25 with no corresponding effect in 1Q26. Compared to 1Q25, expenses were 14% higher.

Equity Pick-Up

Consolidated Equity Pick-Up, referring to the equity pick-up in the energy companies Solalban, Tucano Holdings III, Lar do Sol and Veleiros was negative by R$8 million in 1Q26

EBITDA (calculated according to CVM Resolution 156/22)

Recurring Adjusted EBITDA in 1Q26, excluding IAS 29 effects, totaled R$145 million, 20% lower than Recurring Adjusted EBITDA in 4Q25, and was impacted by the following factors:

- ✓ +29% in PVC sales volume, with a 2% reduction in caustic soda sales volumes;
- ✓ Reduction in international prices of caustic soda (-5%), partially offset by the increase in PVC prices (+4%);
- ✓ 3% appreciation of the BRL against the USD;
- ✓ Exclusion of the non-recurring positive effect from the reversal of the provision for negative margin on PVC inventory in 1Q26.

Compared to 1Q25, recurring adjusted EBITDA decreased by 59%, impacted by:

- ✓ +17% in PVC sales volume, with stable caustic soda sales volume
- ✓ Lower international prices of caustic soda (-11%) and PVC (-13%)
- ✓ 10% appreciation of the BRL against the USD;
- ✓ Exclusion of the non-recurring positive effect from the reversal of the provision for negative margin on PVC inventory in 1Q26.

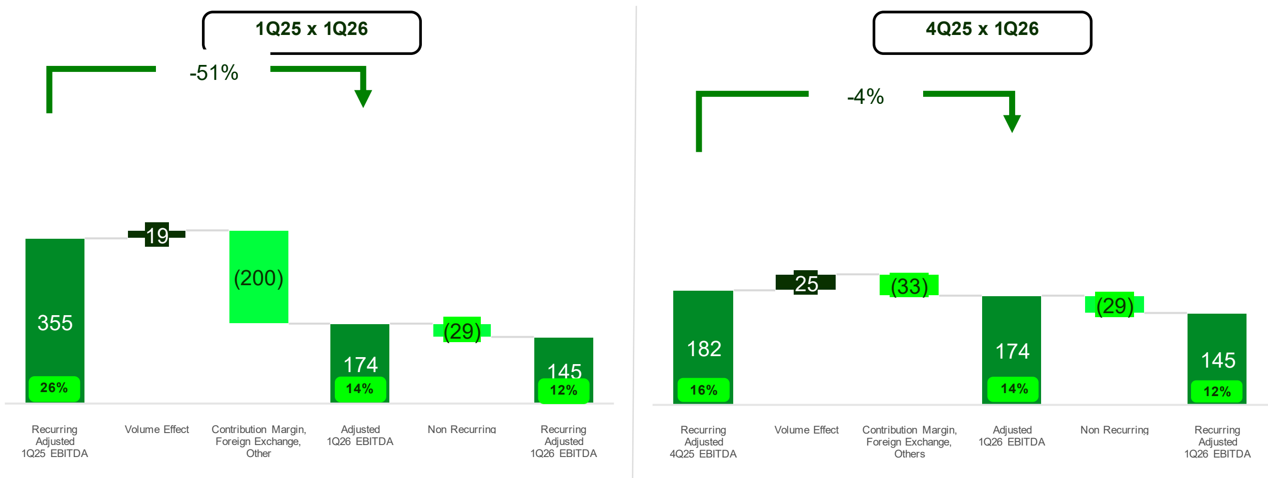
The effects of the application of IAS 29 on Unipar Indupa SAIC's financial information, with no cash effect, are presented in the table below. The effect of the application of IAS 29 - Accounting and Disclosure in Highly Inflationary Economies results from the combination of inflation indexing in the income accounts, with a corresponding entry in the financial result, and the difference between translating the results into Reais using the closing exchange rate of the reported period, and the conversion by the accumulated average rate in the period.

EBITDA – Consolidated (R$ million)	**1Q26 (A)**	**4Q25 (B)**	**1Q25 (C)**	**Chg. (A)/(B)**	**Chg. (A)/(C)**
Net Income	**37**	**(7)**	**150**	**-**	**-75%**
Income Tax and Social Contribution	15	(12)	73	-	-79%
Net Financial Result	33	59	33	-44%	-
Depreciation and Amortization	69	85	80	-19%	-14%
EBITDA	**154**	**125**	**336**	23%	-54%
EBITDA Margin	*12%*	*10%*	*25%*	*2 p.p.*	*-12 p.p.*
Adjustments IAS-29 and exchange rate	*20*	*18*	*19*	-	-
Adjusted EBITDA	**174**	**143**	**355**	22%	-51%
Adjusted EBITDA Margin	*14%*	*12%*	*26%*	*2 p.p.*	*-12 p.p.*
Non-recurring effects[1]	*(29)*	*39*	-	-	-
Recurring Adjusted EBITDA	**145**	**182**	**355**	-20%	-59%
Recurring Adjusted EBITDA Margin	**12%**	**16%**	**26%**	-4 p.p.	-14 p.p.

[1] **4Q25**: includes provision for negative PVC inventory margin and write-off of spare parts inventory and expenses related to the discontinued technology phase-out; **1Q26**: excludes the effect of the reversal of the provision for negative PVC inventory margin.

Evolution of Recurring Adjusted EBITDA and Margin

(R$ million)



Net Financial Result

Consolidated Net Financial Result was negative by R$33 million in 1Q26, 44% lower than in 4Q25, mainly due to favorable exchange rate movements on loans in Argentina and lower interest rates on loans in Brazil and Argentina during the period. Compared to 1Q25, the result remained in line. Adjusted Consolidated Net Financial Result was negative by R$74 million in 1Q26.

Net Financial Result (R$ million)	1Q26 (A)	4Q25 (B)	1Q25 (C)	Chg. (A)/(B)	Chg. (A)/(C)
Financial Revenue	85	80	64	6%	33%
Financial Expense	(117)	(134)	(72)	-15%	58%
Net Exchange Variation	(1)	(5)	(25)	-20%	-84%
Net Financial Result	**(33)**	**(59)**	**(33)**	-44%	-
Adjustments IAS-29	*(41)*	*(18)*	*(18)*	-	-
Adjusted Net Financial Result	**(74)**	**(77)**	**(50)**	-4%	45%

Net Income

In 1Q26, Unipar reported Consolidated Net Income of R$37 million, reversing the net loss of R$7 million recorded in 4Q25.

Indebtedness and Amortization Flow

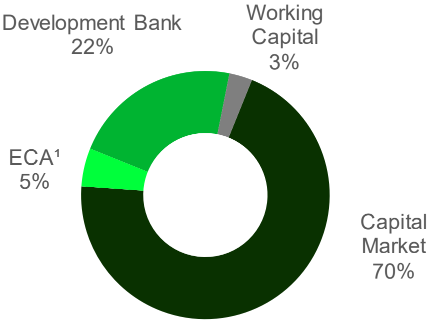
On March 31, 2026, the Company reported Consolidated Net Debt of R$2,394 million, with Gross Debt of R$3,599 million and cash and cash equivalents of R$1,205 million. In February/2026, another disbursement was made under the BNDES financing for the technological modernization project at the Cubatão/SP plant, of R$46 million, bringing the cumulative disbursement to 88% of the contracted financing as of March 2026.

In March 2026, the Company's average debt term was 70 months, and its cash position was sufficient to cover 30 months of debt amortization, while 8% of debt coming due had amortizations as of 2029.

Indebtedness (R$ million)	Currency	Mar. 31, 2026	Dec. 31, 2025	Chg.
Debentures	R$	2,496	2,496	-
BNB	R$	203	203	-
BNDES	R$	596	549	9%
Working Capital	ARS	64	-	-
ECA	US$	188	209	-10%
Working Capital	US$	52	59	-12%
Gross Debt		**3,599**	**3,516**	**2%**
Cash, Cash Equivalents and Financial Investments		**1,205**	**1,078**	**12%**
Net Debt		**2,394**	**2,438**	**-2%**
Net Debt / EBITDA ltm		**2.58x**	**2.20x**	**-**

Unipar

Gross Debt Composition - March/2026

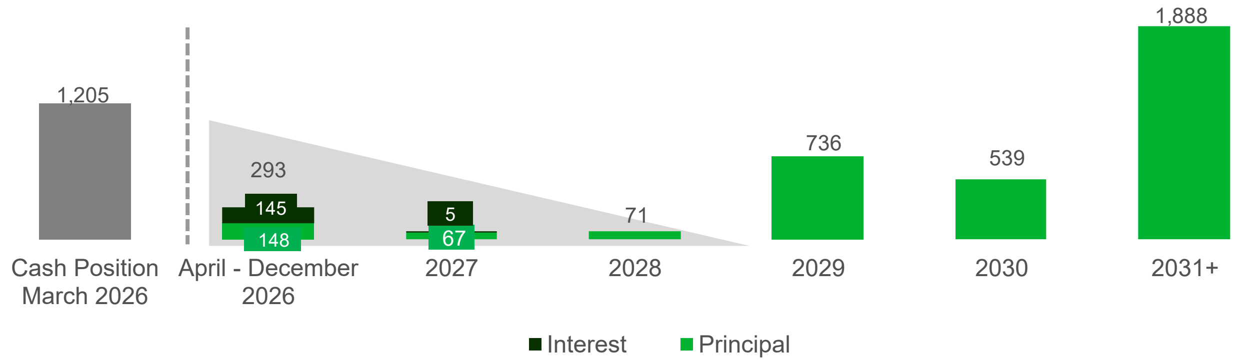


- ✓ Fluid access to Market Capital
- ✓ Immaterial volume of transactions with commercial banks
- ✓ Maintenance of available credit line with commercial banks

Note (1): Export Credit Agency

Cash Position vs. Amortization Flow of Gross Debt - March/2026

(R$ million)



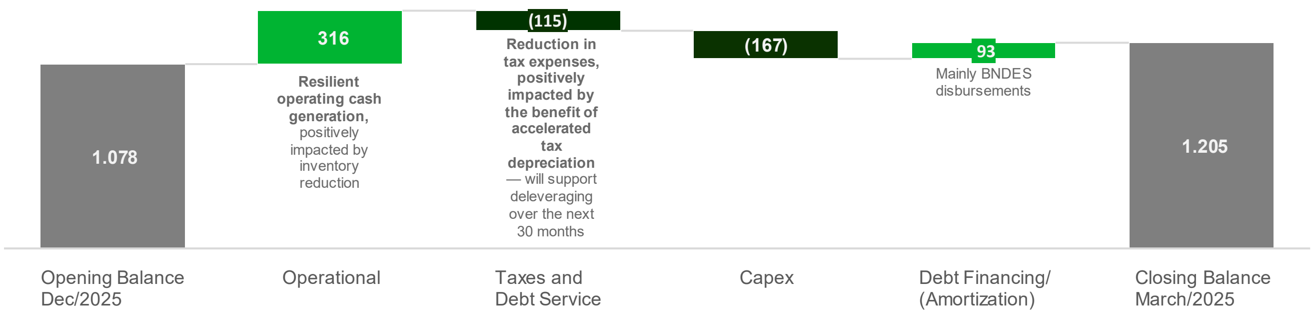
Cash Flow

The balance of Cash and Cash Equivalents and Financial Investments totaled R$1,205 million on March 31, 2026, and the changes from December 31, 2025 are shown in the chart below.

The Company's operating cash generation reached R$316 million in 1Q26 positively impacted by increased PVC sales, utilizing inventory carryover from prior periods. During the quarter, funds were received from the BNDES, accounting for 88% of the total amount financed for the technology upgrade at the Cubatão/SP plant. Notable cash outflows included capital expenditures of R$ 167 million and interest payments on debenture issuances.

An important deleveraging tool for the Company over the next 30 months will be the effect of accelerated tax depreciation on the CAPEX incurred in Cubatão/SP, which will result in a significant reduction in income tax and social contribution expenses during the period.

Consolidated Cash Flow 1Q26



Share Performance

On March 31, 2026, the common shares (UNIP3), class A preferred shares (UNIP5), and class B preferred shares (UNIP6) were priced at R\$59.70, R\$59.75, and R\$62.39, respectively, varied by +3%, -4% and +8%, respectively, over December 31, 2025, while the Ibovespa varied by +16% over the períod.

Share Performance	1Q26	2025	Chg.
Closing Share Price[1]			
UNIP3 ON	R$ 59.70	R$ 57.88	3%
UNIP5 Pref "A"	R$ 59.75	R$ 62.00	-4%
UNIP6 Pref "B"	R$ 62.39	R$ 57.93	8%
Average Daily Traded Volume (R$ thousand)	**23,264**	**11,985**	**94%**
UNIP3 ON	681	489	39%
UNIP5 Pref "A"	13	26	-51%
UNIP6 Pref "B"	22,570	11,470	97%
Market Cap (R$ million)	**6,853**	**6,474**	**6%**

[1] adjusted by earnings; Source: Bloomberg and B3

Strategic and Sustainability Highlights

Casa dos Ventos

Unipar, through its subsidiary Unipar Indupa do Brasil, entered into a PPA for the acquisition of 33 MW in average, with a 15-year term and estimated start of supply in 2028. In this context, a joint venture is being created with Casa dos Ventos group, with the right to acquire an equity interest in Complexo Paraíso Solar (MS), which contributes to Unipar's self generation model.

Self-generation Energy

The three renewable energy projects in which Unipar is a partner - Tucano Wind Complex, Lar do Sol Wind Complex, and the Cajuína Wind Complex – reached an average self-generation energy volume equivalent to 63% of consumption at the Cubatão and Santo André plants in Brazil in 1Q26, 5 p.p. below 4Q25, impacted by the combined effects of curtailment imposed by ONS (National Electric System Operator), operational downtime, and a lack of resources during the period.

Executive Board’s Statement on the Financial Statements

According to item VI of Article 27 of CVM Resolution 80/2022, the Executive Board declares that it has reviewed, discussed, and agreed with this interim financial information.

São Paulo, May 14, 2026

Rodrigo Cannaval
Chief Executive Officer

Alexandre Jerussalmy
Chief Financial and Investor Relations Officer

Ricardo Rodrigues Congro
Executive Officer

Alexandre de Castro
Executive Officer

Rogério Machado Moraes
Executive Officer

Executive Board's Statement on the Independent Auditors' Report

According to item V of Article 27 of CVM Resolution 80/2022, the Executive Board declares that it has reviewed, discussed, and agreed with this quarterly financial information and with the opinions expressed in the Independent Auditors' Report related thereto.

São Paulo, May 14, 2026

Rodrigo Cannaval
Chief Executive Officer

Alexandre Jerussalmy
Chief Financial and Investor Relations Officer

Ricardo Rodrigues Congro
Executive Officer

Alexandre de Castro
Executive Officer

Rogério Machado Moraes
Executive Officer