



# FINANCIAL STATEMENTS

2023

movida



A MEMBER OF THE



(A free translation of the original in Portuguese)

## **FINANCIAL STATEMENTS 2023**

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**ACTIONS TAKEN IN 2023 WILL YIELD OPERATIONAL AND PRODUCTIVITY GAINS AND POSITIVE RESULTS IN 2024**

Net Profit of R\$21.0 million in the first two months of the year reflects success in the implementation of operational and financial improvements

**Consolidated**



**Total Net Revenue of R\$10.3 billion**, up 11.2% vs. 2022;  
 ( **Net Rental Revenue of R\$5.1 billion**, up 19.3% vs. 2022;  
**Total Adjusted EBITDA of R\$3.5 billion**, growth of 5.1%<sup>1</sup> vs. 2022;  
 ( **Adjusted EBITDA from Rental of R\$3.3 billion**, up 20.7%<sup>1</sup> vs. 2022;

**Total fleet of 244 thousand cars**, up 8.9% vs. 2022.

**The adjusted net loss of R\$167 million in 2023 is reversed into a net profit of R\$21 million** in the first two months of 2024 (*unaudited preview*);

**Fleet Management and Outsourcing (GTF)**



**Significant growth and expansion of EBITDA margin**  
**Net Revenue of R\$2.3 billion**, up 32.7% vs. 2022;  
**Adjusted EBITDA of R\$1.7 billion**, up 38.1%<sup>1</sup> vs. 2022;  
**Adjusted EBITDA margin of 72.1%**, up 2.8 p.p.<sup>1</sup> vs. 2022  
**Total fleet of 131,000 cars in GTF**, up 16.4% vs. 2022.

**Rent-a-Car (RAC)**



**Improved use of invested capital (increased occupancy rate)**  
**Net Revenue of R\$2.8 billion**, up 10.1% vs. 2022;  
**Adjusted EBITDA of R\$1.6 billion**, up 6.6%<sup>1</sup> vs. 2022;  
**Total RAC fleet of 113,000 cars**, up 1.4% vs. 2022;  
**Overall occupancy rate<sup>2</sup> of 70.0%**, up 7.0 p.p. vs. 2022.

<sup>1</sup>Considers EBITDA without PIS/COFINS credit surplus in 2022 for comparability and excludes one-time effects recognized in 4Q23 and 2023  
<sup>2</sup>Rented Fleet/Total Fleet (daily average)



**Higher sales volume demonstrates ability to deliver and appropriate store structure**

**Net Revenue of R\$5.2 billion, up 4.3% vs. 2022;**

**76,000 cars sold, up 5.2% vs. 2022;**

**Adjusted EBITDA margin of 5.1%, down 7.9 p.p. vs. 2022.**

## 1) MESSAGE FROM THE MANAGEMENT

**With confidence**, we report the results of 2023 and **the preview of the first bimester of 2024**. I thank our **Clients, Suppliers, Shareholders**, and, especially, **our People, more than 6 thousand collaborators** who, with **commitment and determination**, allowed the results of this year - a period in which we recorded **significant advances** and which will allow us **to continue evolving positively in 2024**, as presented by the **results of the first bimester of this year**.

With **determination**, we ensured that the **main pillars of our strategic planning** guided our actions and, with **discipline and agility in execution**, we implemented the **necessary actions to ensure gains in productivity, greater efficiency in our operations, and continuous evolution in all business segments**. Additionally, **we adjusted the profile of our debt**, managing to **reduce the financial cost** which will bring **great benefits in 2024**. These measures, **implemented simultaneously**, were the basis for us to continue advancing on various fronts with a **focus on generating value for our shareholders** - one of the **priority objectives** of our strategy.

Reflecting the implementation of all the operational improvements during the year, we had a **positive net profit of R\$21 million in the first two months of 2024**, reversing the loss of 2023 and showing a **trend of sequential increases** in results for next year. This result is based on the **evolution of business operating margins**, with (i) an increase in the RAC **EBITDA margin from 56.8% in 2023 to 62.3% in the first 2 months of 2024**; (ii) the maintenance of the **high GTF margins of 72%**; and (iii) an increase in the **Seminovos productivity**, with an increase in the number of cars sold per branch **from 28 in 2023 to 35 in the first 2 months of 2024** and a **reduction in the discounts applied** compared to the FIPE table in both the retail and wholesale channels.

We have transformed our **efficiency and productivity** indicators and we will continue to evolve in these areas for even greater advancements in our profitability. Among the priorities for 2024, we have adjustments and the adequacy of the RAC tariff value to meet the **needs of the business**, while also working to **ensure the ideal occupancy rate and the continuous improvement of our customer's satisfaction**.

In 2023 we had **net revenue of R\$10.3 billion, up 11.2% vs. 2022**, with **adjusted EBITDA of R\$3.5 billion, up 5.1% over the same period**. **Rental results grew strongly**, with net revenue of **R\$5.1 billion, up 19.3%** compared to 2022, and **adjusted rental EBITDA of R\$3.3 billion, up 20.7%** over the same period. We ended the year with a total fleet of **244,000 vehicles**, with **growth** based

mainly on the GTF segment, which increased its **share of the company's invested capital from 45% to 56% between 2022 and 2023** – year that we had a **significant increase in the GTF margin**.

I would like to highlight the results in Fleet Management and Outsourcing (GTF) where we experienced significant growth with the signing of new contracts, demonstrating the market's high demand trend. We closed 2023 with **131,000 cars in the total fleet**, representing a **16.4% growth for the year**. GTF's **net revenue was R\$2.3 billion** with an **adjusted EBITDA of R\$1.7 billion**, year-over-year expansions of **32.7%** and **38.1%**, respectively, leading to an expansion of the **adjusted EBITDA margin to 72.1%** for the year. GTF's EBIT **represented 66% of the rental EBIT result** in 2023, and we expect to continue **increasing the representation** of long-term products, bringing more **predictability and resilience** to consolidated results.

Throughout 2023, we implemented various initiatives to drive operational efficiencies and improve the segment's profitability. We reduced **implementation and retirement times by 25%**, significantly improved **asset turnover**, and increased the **productivity of invested capital by improving overall occupancy** by 7.0 p.p. to **70.0%**. **Net revenue** for 2023 was **R\$2.8 billion, up 10.1% from 2022**, with an **average daily rate of R\$126**, and **adjusted EBITDA** reaching **R\$1.6 billion**, up 6.6% over the same period.

In 2023, **the total RAC fleet** reached 113,000 cars, practically stable compared to 2022 and also promoted a structural change in the mix of our fleet. We completed the change in the RAC fleet mix with a **reduction from R\$85,000 per car in Dec/22 to R\$79,900 per car in Dec/23**, optimizing **the average purchase price** of cars by **6%**, and **increasing the marginal return**. As a result, the RAC operating yield increased **from 3.3% per month in 2022 to 3.9% per month in 2023**

**We demonstrated our ability to execute in Seminovos** with the sale of **76,000 cars** in the year, generating **revenues of R\$5.2 billion**. The **EBITDA margin** was **5.1%** in 2023, following the path of **normalization between quarters**. In the last quarter of 2023, we optimized the used-vehicle structure by **closing 6 stores** and carried out a **thorough reassessment** of the **sales force** and **compensation policy**, which already showed significant operational improvements at the beginning of 2024, with an increase in retail sales and lower sales discounts.

In addition, due to the **still challenging used car market**, we conducted a detailed analysis of the residual value of our fleet. In December 2023, we took an **additional depreciation charge of R\$ 390.9 million** on the RAC cars. This one-time impact on our fixed assets meant that marginal depreciation rates were maintained, resulting in our entire segment fleet **depreciating between 8% and 9% per year from January 2024**, stabilizing margins and providing a better read on the profitability of the business.

One of the priorities of our planning for 2023 was **to reduce the average cost of debt**, where we made significant progress with the **early settlement** of R\$ **4.4 billion** of debt at a cost of approximately **140% of CDI**, and **R\$ 3.0 billion** of **new financing** at an average cost of **CDI + 1.8% p.a.**

All of the financial management initiatives that we have undertaken throughout 2023 have already resulted in a **reduction in the weighted average spread** of our debt, **from CDI+3.2% p.a. in**

**Dec/22 to CDI+2.2% p.a. in Dec/23**, a **reduction** in the cost of debt of **1.0 p.p.** per year, which represents an **annual saving in financial expenses of ~R\$120 million** on the Dec/23 net debt. As a result, we have established a **new level of financing costs** for the Company, which has helped create value with a **higher spread relative to our return on invested capital (ROIC)**.

As a result, we end 2023 with a **strong cash balance of R\$3.0 billion**, which puts us in a comfortable position to continue executing our strategic plan. **Better payment terms** with the OEMs contributed to the Company's working capital and **cash flow dynamics** in 2023. Leverage ended the year stable at **3.1x net debt/EBITDA**, a level we consider healthy.

These indicators give us confidence to continue working with great discipline in the execution of our strategic planning and focus on evolving in operational excellence **while extracting the maximum value from our assets and promoting the appropriate value generation** for our shareholders with customer satisfaction in an equation that ensures the sustainable and enduring development of our businesses.

I thank our **employees for their contributions and for all that we will still build together. To our shareholders, suppliers, and customers, our sincere thanks for your trust.**

**Gustavo Moscatelli**

CEO

## 2) Movida: Life is to be Moved

Founded on October 1, 2014, Movida Participações S.A. consolidates the activities of RAC - Rent a Car - and GTF - Fleet Management and Outsourcing. Since its inception, the company has been working to delight the customer with technology and innovation, in order to build a long-lasting relationship.

Movida's activities are based on these two businesses - RAC and GTF. Operations are integrated through a permanent process of renewal of the operational fleet, with the retirement of assets and consequent sale of used vehicles in the company's own stores, under the Movida Seminovos brand, as well as through other sales channels. By the end of 2023, the Company owned more than 244,000 vehicles, 113,000 of which in the RAC division and 131,000 in GTF.

### RAC - Rent a Car

The RAC operation provides light vehicle rental services on a daily and monthly basis for up to 12 months for individuals and companies. By the end of 2023, the Company had 253 service locations in every state and major airport in the country. With a focus on value-added services, customers are offered differentiators such as: a 27-hour daily rate, free mileage, automatic toll service to reduce the time customers spend waiting in line - a partnership with Sem Parar, youth rentals for those over 19, and a pioneering offer in the sector that has allowed customers to pay through PIX since 2021.

Movida has been a pioneer in sustainable initiatives such as Carbon Free - a program created in 2009 to neutralize carbon by planting trees - which can be contracted at the time of rental.

One step ahead of market trends, the company has developed Movida Aluguel Mensal (Monthly Rental), a fully digital and flexible rental platform with added service and economic benefits. It also expanded its product line with Movida Cargo, which is beginning to occupy a promising space in the e-commerce segment.

In terms of marketing products and services, Movida is investing in digitalization and optimizing the customer experience, with launches such as QR Code Pickup and Web Check-in, which reduce in-store service time and enable even greater efficiency. It also offers a mobile application on the main systemic platforms, with a growing presence on social networks and a service via ChatBot, using state-of-the-art artificial intelligence tools to optimize the car rental experience. In 2023, Movida expanded the use of tablets for the delivery and return of vehicles throughout Brazil, reducing the time taken for this operation from 15 minutes to 4 minutes at its service locations.

Focused on meeting customer needs, Movida's Quality Management department specializes in identifying opportunities, improving customer service journeys, and enhancing customer experience with the company's products and services. It has a multifunctional call center, specialized and focused on service excellence, operating 24 hours a day. It also offers customer service via WhatsApp, an app that is constantly updated with the best user experience trends, and an easy-to-navigate website designed to speed up the purchase process. The Net Promoter Score (NPS), which measures customer satisfaction, continues to improve, reaching 82% in 2023.

With the acquisition of Drive on Holidays - DoH, based in Portugal, in September 2022, the RAC division now also has an international arm. With a focus on occasional tourist rentals and locations near airports and downtown Lisbon, DoH currently adds more than 5,000 vehicles to the company's RAC fleet in a mature and highly dispersed market. Movida has been working hard to capture synergies between the businesses and restructure the DoH brand and visual identity to serve our customers in Portugal as well.

In addition, Movida launched SAT in 2022 with the aim of verticalizing vehicle tracking and 24-hour assistance and generating revenue by providing customers with a high level of service. The company focuses on technology and market intelligence to deliver greater operational efficiencies across the enterprise.

### **GTF - Fleet Management and Outsourcing**

GTF provides car rental services based on long-term contracts with public and private corporate clients, individuals and companies. Contracts vary in length from 12 to 60 months, with an average of 30 months. Services include a fleet sizing study, including acquisition, customization and standardization of the customer's fleet, as well as rental, maintenance management, provision of temporary vehicles, replacement vehicles, documentation management and asset retirement. To control these services, customers have key performance indicators at their disposal - dashboards and management reports that offer transparency and agility in fleet management. Customers can count on various contractual arrangements, which include added services such as corrective and preventive maintenance, insurance, tire replacement, replacement vehicles for maintenance periods, as well as a wide range of vehicle makes and models.

With the quality of service in mind, in addition to strategic information tools, Movida offers a Customer Service team specifically dedicated to GTF customers, providing continuous support and answers to questions and incidents, prioritizing agility in resolving requests.

This line of business accounted for 48% of service revenue in 2023, with growth coming primarily from small and medium-sized customers. The addressable market remains promising, as the penetration of fleet outsourcing in the country is still low and the culture is gradually spreading to companies of different sizes. In addition, the allocation of capital to a company's core business is clearly important, especially during periods of low visibility such as the last few years. In 2023, the company continued to focus on transforming contract prices and adapting operational structures, as well as greater diversification - at the end of 2023, the average was 25 cars per contract with legal entities, showing the fragmentation of the customer base.

Following the merger with CS Frotas, a company specializing in the rental of special vehicles, in 2021, GTF significantly expanded its fleet, diversifying the company's corporate customer portfolio. This transaction enabled the company to enter a new market, as well as diluting its fixed costs and its bargaining power with suppliers. In 2023, CS Frotas achieved a success rate in tenders of 69.54% (39.97% in 2022) and increased its operational fleet by around 29% compared to 2022.

The Movida Subscription Car product - a subscription rental service for individuals with a contract of more than 12 months - continued in 2023 to revolutionize the relationship between using and owning a new car, maximizing the experience by reducing the bureaucracy of buying a car. The proposal is innovative for the complete package offered, which includes taxes, fees, insurance, and maintenance. Seeking to offer the shortest delivery times, Movida has developed an e-commerce service that enables 100% online contracting. The company believes that long-term monthly products will become even more relevant as Brazil continues to undergo a cultural shift that will create significant market potential over the next several years.

**Seminovos**

During the fleet renewal period or at the end of contracts, rental assets are put up for sale. The sale of the assets used to provide the service results in a significant residual value, which is characteristic of the business. The age, mileage, and condition of the vehicle are all factors considered when deciding whether to sell the vehicle at retail or to a dealer.

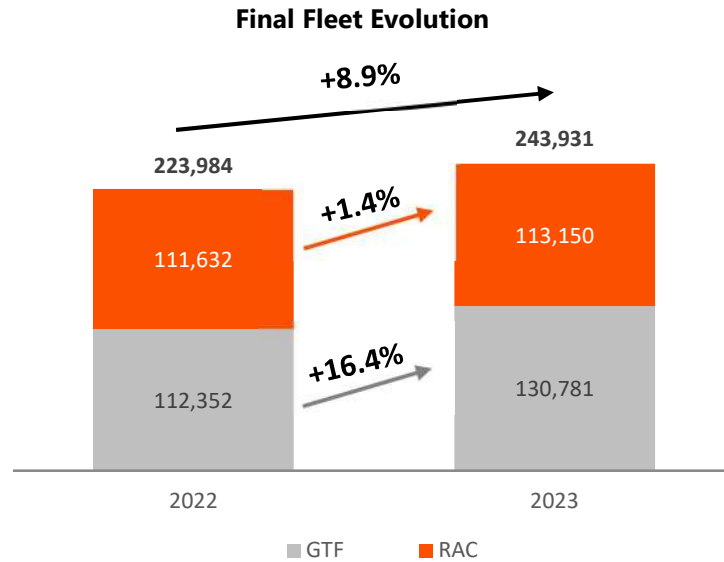
The company has focused on new pricing systems, as well as on improving the increasingly effective distribution of vehicles according to their profile, in a project with specialized consultants, in order to maximize profitability in asset sales and increase success in interactions with customers. To this end, the teams are dedicated to expanding the business in potential markets and to running an increasingly efficient operation.

In 2023, the brand Movida Seminovos advanced to a new level of operation, increasing sales volume with a significant share in the market of used cars from 1-3 years. During the same period, stores were expanded and standardized to increase brand exposure. As a result of the focus on digital channels and increased advertising, customers have the option to purchase 100% online, using the website or app, and simply pick up the car at the nearest location when it is available. There are cases, such as purchases made outside of business hours or through financing - which requires time to confirm the purchase - that prevent the vehicle from being released immediately.

At the end of the cycle, Movida sells its assets on the retail market (through used car "retail stores" distributed throughout the country) and to large wholesale groups (large volumes, mainly for vehicles coming from GTF). The company also concludes smaller-volume deals for small shopkeepers (a model known in Brazil as *atacarejo*), always with the aim of maximizing the value of the sale and, consequently, generating more capital to reinvest in the process. The company offers a 1-year warranty on all its cars sold at retail, along with a precautionary report, providing greater security for its customers. With a focus on improving quality and asset turnover, centers dedicated to preparing cars for sale were opened in 2023.

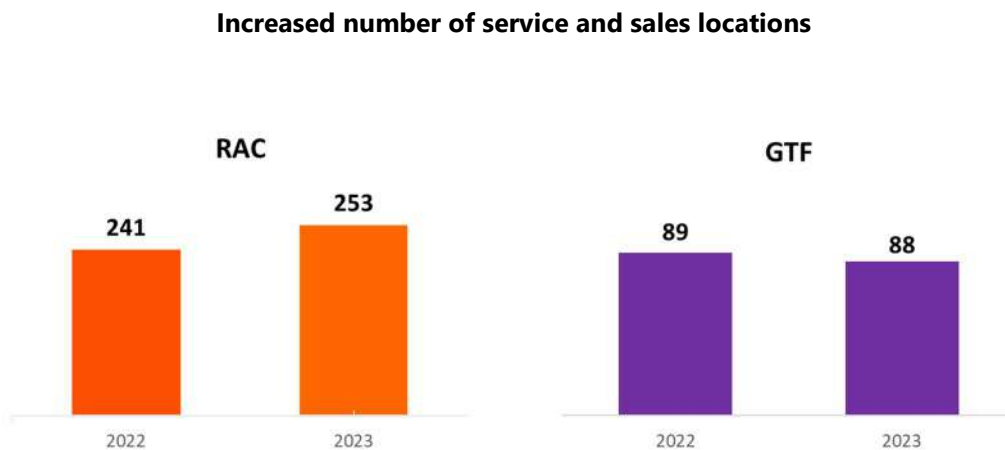
### 3) Fleet Evolution

Movida's strategy is based on the commitment to improve the customer's experience every day, prioritizing service quality and offering technological vehicles with low mileage and maximum comfort. In addition, the company has demonstrated consistent growth by focusing on profitability to support strong demand in underpenetrated markets.



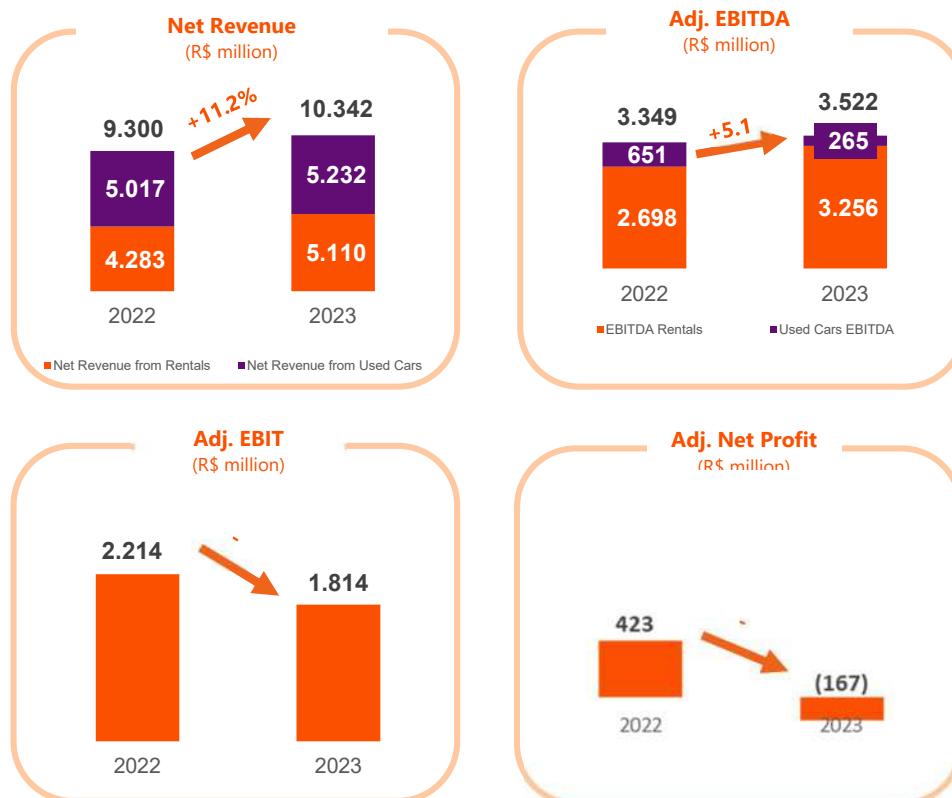
### 4) Growth in the number of RAC service locations and used car sales outlets (Seminovos stores)

The company has achieved a national presence in every state in the country and continues to focus on growth by expanding service locations in promising RAC areas. In Seminovos, the closure of 1 store in the period reflects the strategy of always optimizing the structure given the volume of cars to be sold and the efficiency per store. On December 31, 2023, Movida had 253 RAC locations and 88 Seminovos stores.



## 5) Result

For comparability, we will use the figures adjusted according to the reconciliation of non-recurring items for 2023 throughout the Management Report. Figures for 2022 are presented without PIS/COFINS credit surplus, as shown in the reconciliation table at the end of this section.



### Net Revenue

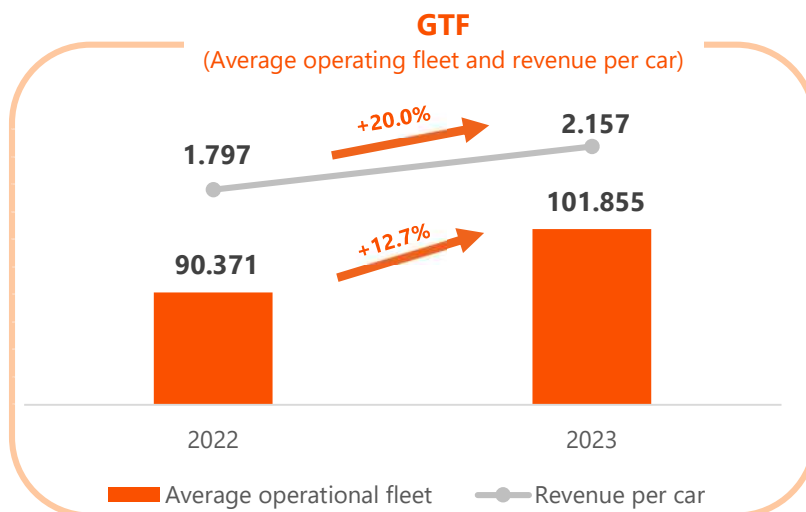
Net revenue reached R\$10.3 billion in 2023, an increase of 11.2% or R\$1.0 billion compared to 2022, mainly due to the increase in rental revenue (RAC and GTF), which accounted for 49.4% of total net revenue. Residual net profit is related to the asset sales in Seminovos.

The main factors explaining the increase in net sales include:

#### **i) Rent a Car**

**RAC:** Growth of 10.1% or R\$257.3 million, reaching R\$2.8 billion in 2023. This reflects fleet growth combined with a 4.0% increase in daily volume compared to 2022, a 1.8% increase in average ticket and pass-through pricing over the same period, and a 2.4 p.p. increase in operating occupancy to 79.7% in 2023.

**GTF:** Growth of 32.7% or R\$570.2 million compared to 2022, for a total of R\$2.3 billion in 2023. The main factors contributing to this growth were fleet expansion and the price transformation of new contracts.



**ii) Asset Sales (Seminovos)**

**Seminovos:** Net revenue reached R\$5.2 billion in 2023, an increase of 4.3% or R\$214.3 million compared to 2022. The average price of cars sold remained stable compared to 2022, and the sales volume for the year surpassed the mark of 76,000 cars sold, an increase of 5.2% over the same period.

**Costs**

Adjusted consolidated costs reached R\$7.2 billion in 2023, an increase of 20.5% or R\$1.2 billion over 2022. As a percentage of total net revenue, costs escalated from 64.0% in 2022 to 69.4% in 2023. The main impacts on the cost lines are as follows:

- i) **Adjusted ex-depreciation costs:** amounted to R\$5.5 billion in 2023, an increase of 13.4% or R\$655.14 million compared to 2022. This increase mainly reflects the increase in the average age of the fleet and, consequently, an increase in maintenance costs.
- ii) **Adjusted depreciation, impairment and capital gains:** depreciation in 2023 was R\$1.7 billion, 50.4% or R\$572.5 million higher than in 2022, mainly due to the normalization of used car pricing behavior relative to new cars and the adjustment of the Company's sales mix.

**Adjusted expenses**

In 2023, expenses reached R\$1.4 billion, an increase of 19.7% or R\$221.9 million compared to the previous year, mainly influenced by the company's growth in size, which put pressure on expenses such as vehicle preparation, personnel costs, marketing activities, among others.

### Adjusted financial expenses, net

In 2023, the financial result recorded a net expense of R\$2.1 billion, an increase of R\$350.2 million or 20.6% compared to 2022. The variation was mainly due to: i) the increase in the average CDI in the period, which went from 12.45% p.a. in 2022 to 13.21% p.a. in 2023; and ii) the increase in net debt, which went from R\$10.8 billion in 2022 to R\$12.0 billion in 2023. There was a net positive effect of R\$110.0 million from the recognition of the partial repurchase of US dollar bonds maturing in 2031, composed of: i) Increase in the SELIC rate, which went from an average CDI of 12.45% p.a. in 2022 to an average CDI of 13.21% p.a. in 2023; ii) Increase in net debt from R\$10.8 billion in December 2022 to R\$11.9 billion in December 2023; and iii) Effects of repurchases and cancellations of swap operations related to bonds.

### Adjusted EBITDA and Adjusted EBIT

Adjusted EBITDA reached R\$3.5 billion, a drop of R\$172.2 million compared to 2022. The adjusted consolidated EBITDA margin decreased by 1.9 p.p. to 34.1%. As a result, the average EBITDA per car during the year was R\$1,589 per month and adjusted EBIT reached R\$1.8 billion, a decrease of R\$400.2 million or -18.1% compared to 2022, with adjusted EBIT margin reaching 35.5% with a decrease of 16.2 p.p. due to the increase in depreciation in the period.

### Adjusted net profit

Net profit in 2023 amounted to a loss of -R\$167.1 million, a decrease of R\$589.8 million or -139.5% compared to 2022. The decrease is primarily due to the Company's increased depreciation and net financial expenses through 2023, in addition to the one-time items in the period, as shown in the tables below:

Description	Impact on 4Q23	Reflection for 2024	Goal
1 Adjustment in the residual value of the RAC fleet based on the purchase season with the highest average ticket and worst purchase conditions	-R\$391 million additional depreciation in 4Q23 (2.0% of car assets)	RAC depreciation rate normalization around 8% p.a. since 1Q24	<ul style="list-style-type: none"> <li>Stabilization of RAC and Used Car margins</li> <li>Adequacy and transparency in assessing profitability</li> </ul>
2 Incorporation of companies acquired in recent years led to the recognition of "added value" and deferred income tax	- R\$ 191 million, of which -R\$ 139 million of surplus value from acquisitions in other depreciation -R\$ 52 million write-off of deferred income tax (non-cash)	Simplification of the corporate structure with reduction of the tax burden R\$ 32 million per year	<ul style="list-style-type: none"> <li>Incorporation of acquired companies to improve tax efficiency</li> <li>Positive impact on cash flow</li> </ul>
3 Non-recurring events related to store closures, staff reductions, strategic projects and early debt settlement (cash effect)	-R\$ 69 million cost items, operating expenses and financial result	Reduction of costs and expenses (operational and financial) and implementation of new pricing and asset turnover tools	<ul style="list-style-type: none"> <li>Optimization of the fixed cost structure</li> <li>Expense reduction</li> <li>Maximizing invested capital</li> <li>Reducing the cost of debt</li> </ul>
IR (income tax) from the items above	+R\$167 million		
<b>Total effects on net profit</b>	<b>-R\$484 million</b>		

Reconciliation of Adjusted Net Profit (R\$ million) <sup>1</sup>	2022	Adjustments	Adjusted 2022	4Q23	Adjustments	Adjusted 4Q23	2023	Adjustments	Adjusted 2023
<b>Net Revenue</b>	<b>9,300.1</b>	-	<b>9,300.1</b>	<b>2,493.4</b>	-	<b>2,493.4</b>	<b>10,342.0</b>	-	<b>10,342.0</b>
PIS/COFINS credit surplus		(202.5)			-			-	
Implementation of strategic projects		-			19.9			19.9	
Restructuring of RAC and Used Cars		-			2.3			2.3	
<b>Impact on costs and expenses</b>		-			<b>22.3</b>			<b>22.3</b>	
<b>EBITDA</b>	<b>3,551.9</b>	<b>(202.5)</b>	<b>3,349.4</b>	<b>866.0</b>	<b>22.3</b>	<b>888.3</b>	<b>3,499.2</b>	<b>22.3</b>	<b>3,521.5</b>
Depreciation		-			390.9			390.9	
Intangible added value (incorporation of acquired companies)		-			139.2			139.2	
<b>Impact on depreciation and intangible assets</b>		-			<b>530.1</b>			<b>530.1</b>	
<b>EBIT</b>	<b>2,416.7</b>	<b>(202.5)</b>	<b>2,214.2</b>	<b>(179.9)</b>	<b>552.4</b>	<b>372.5</b>	<b>1,261.6</b>	<b>552.4</b>	<b>1,814.0</b>
Early debt settlement		-			46.8			46.8	
<b>EBT</b>	<b>715.4</b>	<b>(202.5)</b>	<b>512.8</b>	<b>(735.3)</b>	<b>599.2</b>	<b>(136.1)</b>	<b>(836.8)</b>	<b>599.2</b>	<b>(237.6)</b>
Effect of IR (Income Tax) on non-recurring items		68.9			(167.4)			(167.4)	
Deferred IR (Income Tax) (incorporation of acquired companies)		-			52.0			52.0	
<b>Adjusted net profit</b>	<b>556.4</b>	<b>(133.7)</b>	<b>422.7</b>	<b>(588.3)</b>	<b>483.8</b>	<b>(104.5)</b>	<b>(650.9)</b>	<b>483.8</b>	<b>(167.1)</b>

EBITDA Conciliation (R\$ million)	2022	2023
<b>Net Income</b>	<b>556.4</b>	<b>(650.9)</b>
(+) Income Taxes and Social Contribution	159.0	(186.0)
(+) Financial Result	1,701.3	2,098.4
(+) Depreciation	989.9	2,072.4
(+) Amortization of right of use (IFRS 16)	145.3	165.2
<b>EBITDA excluding accounting reclassification of sold cars</b>	<b>3,551.9</b>	<b>3,499</b>
(-) PIS/COFINS credit surplus	(202.5)	-
(+) Implementation of strategic projects	-	19.9
(+) Restructuring of RAC and Used Cars	-	2.3
<b>Adjusted EBITDA</b>	<b>3,349.4</b>	<b>3,521.5</b>

### Preview 1st two months 2024 (unaudited)

Net profit for the first two months of 2024 was R\$21 million, reversing the loss of 2023 and showing a trend of sequential increases in results this year. This result reflects the evolution of business operating margins, with (i) an increase in the RAC EBITDA margin from 56.8% in 2023 to 62.3% in the first 2 months of 2024; (ii) the maintenance of the high GTF margins of 72%; and (iii) an increase in the Seminovos productivity, with an increase in the number of cars sold per branch from 28 in 2023 to 35 in the first 2 months of 2024, with a reduction in the discounts applied compared to the FIPE table in both retail and wholesale.

	1ºbimester 2024	1ºbimester 2023	Variation %
<b>Net Profit</b>	<b>R\$21 million</b>	-R\$24 million	↑↑↑
<b>Net Revenue</b>	<b>R\$1,935 million</b>	R\$1,662 million	↑ +16.4%
<b>EBITDA</b>	<b>R\$680 million</b>	R\$569 million	↑ +20.0%
<b>EBITDA Mg.</b>	<b>Total: 35.1%</b>	Total: 34.2%	↑ +0.9 p.p.
	<b>Rental: 66.6%</b>	Rental: 62.7%	↑ +3.9 p.p.
	<b>Used Cars Sales: 2.4%</b>	Used Cars Sales: 6.2%	↓ -3.8 p.p.
	<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     RAC: 62.3% GTF: 72.6%                 </div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">                     Sales per store: 35                      FIPE discount ← Retail: 5.5%                      Wholesale: 16.2%                 </div>		
<b>EBIT</b>	<b>R\$386 million</b>	R\$279 million	↑ +38.4%

## 6) Balance Sheet

	12/31/2022		12/31/2023		Variation
	R\$ millions	% assets total	R\$ millions	% assets total	%
<b>Current Assets</b>					
Cash and cash equivalents	551.8	2.1%	133.4	0.5%	-75.8%
Investments	6,275.8	23.9%	2,865.4	11.4%	-54.3%
Accounts Receivable	1,173.9	4.5%	1,343.7	5.3%	14.5%
Fixed assets available for sale	1,195.5	4.6%	617.4	2.5%	-48.4%
Other current assets	243.4	0.9%	469.5	1.9%	92.9%
<b>Total Current Assets</b>	<b>9,440.4</b>	<b>36.0%</b>	<b>5,429.3</b>	<b>21.6%</b>	<b>-42.5%</b>
<b>Non-Current Assets</b>					
Court deposits	11.5	0.0%	16.9	0.1%	46.6%
Derivative Financial Instruments	85.4	0.3%	2.4	0.0%	-97.1%
Other non-current assets	580.5	2.2%	696.1	2.8%	19.9%
Investments	1.1	0.0%	1.1	0.0%	3.8%
Fixed Assets	15,842.2	60.4%	18,637.3	74.2%	17.6%
Intangible Assets	287.8	1.1%	336.3	1.3%	16.9%
<b>Total Non-current Assets</b>	<b>16,808.5</b>	<b>64.0%</b>	<b>19,690.2</b>	<b>78.4%</b>	<b>17.1%</b>
<b>TOTAL ASSETS</b>	<b>26,248.9</b>	<b>100.0%</b>	<b>25,119.5</b>	<b>100.0%</b>	<b>-4.3%</b>

	12/31/2022		12/31/2023		Variation
	R\$ millions	% total liabilities	R\$ millions	% total liabilities	%
<b>Current Liabilities</b>					
Suppliers	2,264.9	8.6%	4,751.3	18.9%	109.8%
Social and labor liabilities	106.5	0.4%	155.7	0.6%	46.2%
Loans, financing, debentures and leasing payable	1,905.8	7.3%	1,125.8	4.5%	-40.9%
Derivative Financial Instruments	547.1	2.1%	83.2	0.3%	-84.8%
Assignment of Receivables	426.4	1.6%	810.0	3.2%	
Dividends and interest on equity	138.2	0.5%	-	0.0%	-100.0%
Other current liabilities	507.2	1.9%	529.0	2.1%	4.3%
<b>Total Current liabilities</b>	<b>5,896.0</b>	<b>22.5%</b>	<b>7,455.0</b>	<b>29.7%</b>	<b>26.4%</b>
<b>Non-current liabilities</b>					
Loans, financing and debentures	15,344.6	58.5%	13,681.6	54.5%	-10.8%
Derivative Financial Instruments	908.8	3.5%	134.9	0.5%	-85.2%
Assignment of Receivables	348.1	1.3%	171.5	0.7%	
Deferred Income Tax and Social Contribution	611.6	2.3%	780.2	3.1%	27.6%
Other non-current liabilities	371.1	1.4%	374.2	1.5%	0.8%
<b>Total Non-current Liabilities</b>	<b>17,584.2</b>	<b>67.0%</b>	<b>15,142.3</b>	<b>60.3%</b>	<b>-13.9%</b>
<b>Shareholders' Equity</b>	<b>2,768.7</b>	<b>10.5%</b>	<b>2,522.13</b>	<b>10.0%</b>	<b>-8.9%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>26,248.9</b>	<b>100.0%</b>	<b>25,119.5</b>	<b>100.0%</b>	<b>-4.3%</b>

The following is an analysis of the significant changes in the Company's assets and liabilities:

## **Cash and cash equivalents and financial investments**

In 2023, the balance of cash and financial investments reached R\$ 3.0 billion, a decrease of R\$ 3.8 billion compared to 2022, as a result of the financial management carried out, one of the priorities of which was to reduce the cost of carrying cash by prepaying debts, in addition to consuming cash by renewing and expanding the fleet throughout 2023.

## **Fixed Assets**

In 2023, fixed assets reached R\$ 18.6 billion, an increase of R\$ 2.8 billion, or 17.6%, compared to 2022, mainly due to fleet renewal and expansion

## **Suppliers**

Supplier balance reached R\$4.8 billion in 2023, increasing by R\$2.5 billion compared to 2022, owing to fleet acquisitions during the period.

## **Loans, financing and debt securities**

Loans, financing, bonds and leases payable reached R\$14.8 billion in 2023, R\$2.4 billion less than the balance in 2022, mainly due to the early settlement of R\$4.4 billion of debt in 2023.

## 7) Relevant Corporate Events

On February 16, 2023, Movidá's Board of Directors approved i) the request for resignation submitted by Mr. Edmar Prado Lopes Neto from the positions of Chief Financial and Investor Relations Officer of the Company; and ii) the investiture of Sr. Gustavo Henrique Paganoto Moscatelli, in the positions of Chief Financial Officer and Investor Relations Officer of the Company.

On March 31, 2023, Movidá's Board of Directors approved: i) the resignation of Mr. Renato Horta Franklin from the position of Chief Executive Officer and of Mr. Gustavo Henrique Paganoto Moscatelli from the position of Chief Financial Officer, according to the letters deposited at the Company's registered office; ii) the election of Mr. Gustavo Henrique Paganoto Moscatelli as the Company's Chief Executive Officer and Investor Relations Officer; and iii) the election of Mr. Gustavo Pedro Roque de Pinho de Almeida as Chief Financial Officer.

On April 6, 2023, the Company's Board of Directors appointed Mr. Augusto Marques da Cruz Filho as an independent director to replace Mr. Ricardo Florence dos Santos until the end of the current term in office.

On May 29, 2023, Movidá informed its shareholders and the market in general of the decision to discontinue its projections. On May 31, 2023, the Company's Board of Directors elected the members of Movidá's Audit Committee.

On June 12, 2023, the Company's Board of Directors approved the issuance of the 159th issue of real estate receivables certificates (CRI) with an initial value of R\$ 625,000,000.00 (six hundred and twenty-five million reais) in three series.

On September 4, Fitch Ratings confirmed the "AAA" domestic and "BB" international ratings for Movidá and its issues. On September 26, 2023, the Company's Board of Directors approved the issuance of the 193rd issue of Real Estate Receivables Certificates (CRI) with an initial value of R\$ 875,000,000.00 (eight hundred and seventy-five million reais) in four series.

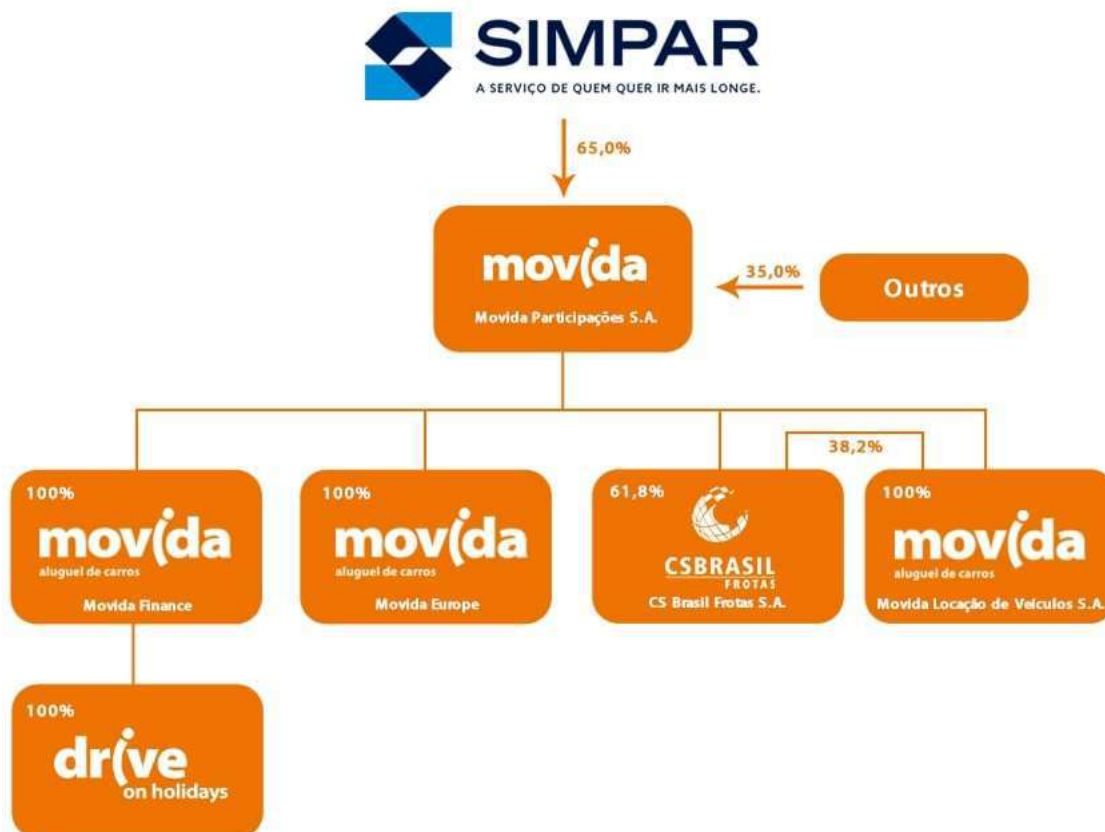
On October 30, 2023, Movidá Participações S.A. informed the market of the public offering of the 12th issue of simple debentures, not convertible into shares, unsecured, with additional fiduciary guarantee, in a single series, of up to 1,000,000 (one million) debentures, with a nominal unit value of R\$1,000.00 (one thousand reais), for a total initial amount of R\$1,000,000,000.00 (one billion reais).

On December 29, 2023, the Extraordinary General Meeting approved the merger of CS Brasil Participações e Locações S.A., YRC Participações Ltda. and Green Yalla Mobility Ltda. and the merger and partial spin-off of Marbor Frotas Corporativas Ltda. mergers of companies acquired in recent years to simplify the corporate structure and reduce the tax burden by approximately R\$32 million per year.

Movidá completed the following repurchases of the issue of Senior Notes (Bonds) with an aggregate principal amount of US\$ 800 million: i) on June 22, the Company announced the repurchase of US\$ 213.7 million of the Sustainability Linked Notes; and ii) on August 15, the Company announced the repurchase of US\$ 172.0 million of the Sustainability Linked Notes. The objective of these repurchases is to better manage the Company's financial liabilities.

### 8) Corporate Structure

Movida's corporate structure at 12/31/2023:



## 9) Corporate Governance and Risk Management

### Corporate Governance

Movida is a publicly traded company. As of December 31, 2022, the Company held 362,302,086 shares, of which SIMPAR is the controlling shareholder. The holding company owns 65.0% of the company's share capital, the rest being free float on B3 (Brasil, Bolsa, Balcão), listed under the code MOV13.

The governance model is based on the guidelines of SIMPAR, the requirements of B3's Novo Mercado and CVM, national and international best practices, and the active participation of minority shareholders in decision-making processes. The Company's main policies are:

- Policy for Related Parties Transactions;
- Segregation of leadership functions (Chairman of the Board of Directors and Chief Executive Officer);
- Inclusion of independent members on the Board of Directors (2 independent directors, following the Novo Mercado criteria);
- Timely, multi-channel communication with investors and capital providers;
- Structured Compliance Program, with an outsourced whistleblowing channel;
- Sustainability Policy;
- Anti-corruption policies;
- Risk Management Policy.
- Human Rights Policy;
- Policy on the Appointment of Members of the Board of Directors, Committees and Statutory Executive Board;
- Social Investment Policy;
- Climate Change Policy;
- Health, Safety and Environment Policy.

The governance structure consists of the General Shareholders' Meeting, the Board of Directors and its five advisory committees, the Executive Board, the Fiscal Council and the Compliance and Risk Management areas. At the executive level, reporting directly to our CEO, we have leaders dedicated to operations and to supporting and planning the business.

### Risk Management

The Group's Corporate Internal Controls, Risks and Compliance Department is responsible for monitoring risks and risk controls and managing Movida's Compliance Program. The Department maintains the necessary independence by reporting directly to the Audit Committee (composed of external and independent members and coordinated by an independent member of the Board of Directors) and is supported by the Ethics Committees.

The scope of work is divided into different fronts: (i) Compliance: Its purpose is to ensure the effectiveness of the Compliance Program through its pillars and the monitoring of compliance risks; to assist in the implementation of measures to mitigate and prevent compliance risks; to provide guidance to the Company's employees and third parties on the Company's internal rules and the laws applicable to the Company's business; to seek an environment of integrity, ethics and transparency for the Company's business; to investigate complaints and/or indications of fraud or non-compliance with the Company's internal policies.

(ii) Internal Controls and Risks: Responsible for leading the work of monitoring risks and the effectiveness of internal controls in order to mitigate such risks.

## 10) Culture and Values

### What we believe: our beliefs

**In the importance of getting to know our customers well** in order to provide them with services that exceed their expectations, and to anticipate their needs in order to serve them better.

**In long-term relationships** based on truth and transparency;

**In the power of our business** to generate positive social and environmental impacts.

**In the legitimate pursuit of economic and financial results** and their vital importance for the sustainable development of companies, people and society.

**In ethics**, with relationships based on truth, justice and honesty.

**In conscious capitalism** as a force for good and in the leading role of the private sector.

**In the strength of family tradition** as our North, and in the boldness of innovation to build the future.

**In working to give people dignity**, to make dreams come true, and to build a society for good.

**In compliance with commitments** and professional competence to consolidate a positive image.

**In the wisdom of simplicity** in being and doing things.

**In the transformative capacity of our people**, who take responsibility for achieving results.

### We don't give up on non-negotiable points

**Safety:** nothing is more important to us than working safely.

**Ethics and Compliance** Laws, rules and policies are made to be followed.

**Respect for people:** we respect and value everyone. We contribute to others and do not tolerate disrespect.

### Our values

**Customer** - the reason for our business.

**Simplicity** - To be simple in order to be agile, we seek an uncomplicated way of being and doing.

**People** - They are what make the difference in our business and they are our major point of differentiation!

**Owner's attitude** - would I do the same thing if it were mine and for my own sake?

**Profit** - Indispensable to the growth and perpetuation of the business.

**SUSTAINABILITY** - every action counts! Environmentally friendly, economically viable, socially just and culturally diverse attitudes.

## 11) Human Capital

Movida values the growth of its employees. We believe that their development is essential, as well as encouraging the creativity of the team to come up with differentiated solutions that can contribute to providing better services. We closed 2023 with 5,740 active professionals in its structure, 36% of whom are in administrative positions, 7% in sales and 57% in operations, 42% of whom are female and 58% male. The company continues to adhere to the Citizen Company program, offering an extended maternity leave of up to 6 months and an extended paternity leave of up to 20 days.

Movida shares the culture of being at the service of the customer with its team, knowing that the better trained its professionals are, the better customer services will be. The energy, friendliness and dedication of our employees are Movida's main competitive advantage and are essential to continue achieving our goals. With this in mind, in 2023 we implemented development and training programs for all levels of employees.

The company follows human rights and labor guidelines based on the Code of Conduct and the Human Relations Policy. The policy states the company's position against child labor, forced labor and discrimination, and guarantees freedom of association and collective bargaining. In doing so, the company reaffirms its commitment to the Universal Declaration of Human Rights and International Labor Standards. In addition, Movida uses the *Canal Alerta* (Alert Channel) control mechanism, a tool that helps prevent potential abuses of these rights, and continuously reinforces these principles through channels of communication and training.

In line with its social commitment to the development of young people in vulnerable situations, the company launched a new edition of the "If you want it, you can do it!" program, conceived by the holding company SIMPAR in partnership with the Ser+ institution, which assists young people in vulnerable situations through professional training and support for their first job. After the training, the youth go through a selection process and are sent to the Young Apprentice Program. In 2023, we trained 100 young people, 35 of whom were hired as apprentices at Movida.

Movida continuously monitors and addresses the organizational climate, engagement and performance in order to improve the results of the company. In 2023, a new e-NPS measurement tool was implemented for the entire employee journey. From the selection process to the end of the employee's first year with the company six surveys are conducted (5 days, 15 days, 45 days, 6 months and 1 year) and the new employee's manager is also surveyed. The data from these surveys is consolidated, analyzed and discussed by the People team to ensure that the employee experience is maintained or improved during their journey at Movida.

In addition, direct communication between leaders and employees is encouraged through feedback and suggestion channels, and leaders are empowered to create their own action plans and monitor progress toward goals.

The company has innovation in its DNA to streamline the communication process through an internal social tool/network. This communication process is interactive, secure, and brings all employees of the stores (RAC and Seminovos) and the headquarters closer together, improving management and ensuring cultural alignment. Since 2019, the company's projects have been published in the tool, extending the capacity for communication and engagement. All employees have access to *Conecta*, either via computer or application.

The company uses the Performance and Potential Review process, which covers all levels of the company. Adherence to the competency assessment was guaranteed at 100%, and in continuity with the process, calibration committees were conducted for all positions, with the aim of ensuring that the assessments were fair and with equal weights: a total of 3,817 people were assessed in 2023 (2,944 people assessed in 2022). From this process, it was possible to identify talent and draw up development plans geared to the strategic needs of the business.

In 2023, we will continue to use the digital platform for the indicators and results management program, through which employees eligible for the bonus program will monitor the progress of their dashboards. The program provides greater visibility, alignment, and standardization of management information.

## 12) Social and Environmental Responsibility

Movida reaffirms its unwavering commitment to ESG best practices; I believe that the company's role goes beyond simply reducing or neutralizing environmental impacts. That is why it is constantly improving its processes and investing in the development and appreciation of its most important asset, its people.

In 2023, Movida celebrated significant achievements in its ongoing commitment to sustainability, which encompasses the pillars of environment, social and governance. Environmental standards have been raised by powering 45 stores with solar energy (generating and receiving credits), a commitment to clean and renewable energy sources. In addition, the company received SBTi approval for its climate goals, making it the first rental company in the Americas and the second in the world to have scientifically validated goals.

In the social field, investments were made in the development of young people through the training 35 apprentices and 14 young people in situations of social vulnerability through partnership with FGV FIS, thus reinforcing the commitment to the training of young people in situations of social vulnerability. Also on the social front, the first census of productive inclusion and diversity was completed in partnership with the Simpar Group, a highlight in our commitment to a more inclusive environment.

In terms of governance, Movida was recognized for its governance and sustainability in 2023. The company received the AGFE ESG Award for its Carbon Free Program, which provides a Scope 3 offsetting mechanism for customers in the RAC and GTF. In addition, Movida completed the B recertification process, reinforcing its commitment to sustainability and the continuous improvement of its processes and services to generate a positive impact on society and the environment. Other Movida governance and sustainability highlights for 2023 include: Renewal of the GHG Protocol Gold Seal for the fourth consecutive year and the Ecovadis Silver Seal for the first year.

In terms of governance, Movida was recognized for its governance and sustainability in 2023. The company received the AGFE ESG Award for its Carbon Free Program, which provides a Scope 3 offsetting mechanism for customers in the RAC and GTF. Movida was honored to receive the prestigious ESG AGFE 2023 Award in the Environment category at an event held this week at the

Mogi das Cruzes University Theater. We would like to thank AGFE Agencia de Fomento Empresarial for this recognition.

This award celebrates the positive impact that Movidá has had on the environment through the hashtag #CarbonFree. Since 2009, the program has focused on offsetting the carbon dioxide (CO2) emitted by vehicles by planting trees for environmental restoration in the Atlantic Forest and Cerrado regions.

In addition to the progress mentioned above, we would like to highlight other important initiatives that demonstrate our commitment to sustainability, operational excellence and industry leadership.

TRAJETÓRIA DE EVOLUÇÃO					
	2019	2020	2021	2022	2023
	-	✓	-	-	Concluído
				✓	Selo Prata
	BBB	A	AA	AA	AA
		23	51	63	63
				C	C
		B	B	B	B
	✓	✓	✓	✓	✓
		✓	✓	✓	✓
	✓	✓	✓	✓	✓
					✓

**Relevant partnerships:** We have established important partnerships and collaborated in the SOMA project - Organized System of Affordable Housing - the program foresees the construction of 10 rental buildings for low-income families over the next five years; and the CIDADES+B project - a global initiative of the SISTEMA B movement - which establishes partnerships between the first, second and third sectors to create solutions that benefit society and the environment. The idea of the program is to work together to create research that will guide urban mobility plans to support public policies and private initiatives.

**ESG and Transparency Indexes:** Movidá maintained its presence on the Corporate Sustainability Index (ISE-B3) for the fifth consecutive year, highlighting our continued alignment with ESG indices. We also remain on the Carbon Efficient Index (ICO2 B3), reinforcing our transparency in reporting greenhouse gas emissions in relation to revenue generation.

**Net Zero Ambition Movement and Climate Goals Approved by SBTi:** Our work on climate change is guided by the climate management model, which focuses on Mitigation (actions to reduce emissions), Offsetting (offsetting unavoidable emissions) and Adaptation (managing risks and opportunities associated with a new climate scenario). We want to help limit global warming to 1.5 degrees Celsius, as recommended by IPCC scientists. Since 2019, we have been committed to the Net Zero Ambition Movement, one of the main projects of the Climate Action Platform of the UN Global Compact Brazil for 2022. In 2023, we had our climate targets approved by SBTi (Science Based Targets initiative).

**Participation in COP28 and Global Compact Recognition:** We participated in the 28th UN Conference on Climate Change, where Movida's climate strategy was recognized by the Global Compact as a success story in the transportation sector. Participating in COP 28, held in the United Arab Emirates, was a valuable opportunity to learn from the best solutions in sustainability, innovation and technology, as well as to position ourselves on the role of the Brazilian private sector in achieving the 2030 Agenda proposed by the United Nations.

Movida's 2023 sustainability results reflect our ongoing commitment to ESG excellence and our active role in building a more sustainable future. We are confident that in 2024, we will continue to face new challenges and opportunities, remain at the forefront of sustainable practices in the transportation sector, and drive positive change not only in business, but in society as a whole.

13) Awards and recognitions



Recognition for the UN Global Compact Net Zero Ambition Decarbonization Journey Case



Second brand whose value increased the most in 2023  
With a rating of 121% by Brand Finance Brasil 100



Participation, since 2020, in the Corporate Sustainability Index (ISE-B3)



Gold Seal in the GHG Protocol Brazil Program for the fifth consecutive year



**MSCI ESG**  
AA rating for the third consecutive year, the best among rental companies



Carbon Disclosure Project Climate Change  
Leadership in the rental market with a "B" rating - the highest



Ranked among the world's most sustainable companies



Corporate Sustainability Assessment from S&P  
Overall score of 63, maintaining its position as the best company in the sector in the region



ESG AGFE 2023 Award recognized in the Environmental category



TOP-SP Award for Best Partners in the Car Rental category organized by ABAV-SP



First place in the BYD Mobilidade Estadão 2024 award in the Subscription Cars category.



First place in the Skål Tourism Personality Award 2023



## 14) Scenario and Market

The scenario at the end of 2022 was very uncertain, the international market was still recovering from the economic crisis caused by the COVID-19 pandemic and Brazil was facing high interest rates and presidential elections. The estimates for 2023 in the last Focus Bulletin of the Central Bank, dated December 30, 2022, were an IPCA of 5.3%, a GDP growth of 0.8%, a dollar exchange rate of R\$/US\$ 5.27 and a Selic rate of 12.25% p.a., i.e. low growth, moderate inflation and high interest rates.

The fall in international commodity prices had a positive impact on the decline in inflation. In addition, household financial vulnerability started to improve in the second half of 2023. The increase in household purchasing power was channeled into services, which helps to understand the sector's role in GDP growth in 2023. In turn, the expansion of the services sector, which is generally labor-intensive, helped the unemployment rate to close 2023 at 7.8%, the lowest level recorded since 2014 and a decrease of 1.8 percentage points compared to 2022 (9.6%), despite the negative results of the manufacturing sector.

Manufacturing is expected to stagnate in 2023, even in a scenario of economic growth in the other sectors. The 2023 GDP was led by growth in services and agriculture and deterioration in industry. As a result, GDP growth was expected to reach 3.2% in 2023, higher than the Focus Bulletin's forecast for that year.

For 2024, according to the latest Focus Bulletin of January 26, 2024, GDP growth is projected at 1.8%, the IPCA at 3.8%, the dollar exchange rate at R\$/US\$ 4.95 and the Selic at 9% p.a., in other words, slight GDP growth with an IPCA within the inflation target, but with a Selic at a lower level in 2024.

The Central Bank's Monthly Services Survey (PMS) for November 2023 highlighted that of the 22 activities that comprise the tourism index, passenger air travel had the largest negative impact, influenced by the increase in ticket prices. This has put negative pressure on the transportation sector, tourism activities and services as a whole. Another factor affecting tourism in the month was lower real revenues from car rentals for the same reason, as car rentals, as measured by the IPCA, increased by 8.27% in November 2023.

According to data from Anfavea (Brazilian Association of Motor Vehicle Manufacturers), the production of cars and light commercial vehicles grew by 1.3% between 2023 and 2022, reaching 2.2 million vehicles in the period.

According to data released by IBGE, the cumulative inflation for 2023 on the price of a new car reached 2.37%, while in 2022 it was 9.36%. In 2024, according to automotive consultancy KBB, the average price of new 2024 model year cars in Brazil increased by 0.54% in January 2024, which, if the trend continues, would mean a price increase close to inflation. The used car market is expected to decline in 2024, according to SINDIVEL's forecast, justified by the prospect of falling default rates, lower interest rates and a slightly larger supply of vehicles in 2024.

In June 2023, the federal government announced Provisional Measure 1.175/23, which established a government-sponsored vehicle price discount mechanism to facilitate the purchase of more sustainable vehicles by individuals and businesses. The program offered a price reduction on cars, trucks, buses and vans as an incentive to renew the fleet. In total, the government would provide

R\$1.5 billion in tax credits - R\$500 million to encourage the switch to less polluting cars, R\$700 million for trucks and R\$300 million for buses and vans. To make the reduction in vehicle prices possible, OEMs received tax credits from the government to offer a sponsored discount, deducted directly from the final price, of between i) R\$2,000 and R\$8,000 for cars; ii) R\$33,600 to R\$80,300 for trucks; and iii) R\$38,000 to R\$99,400 for buses and vans. The program was temporary and lasted four months.

In 2023, nearly 14.5 million used cars, light commercial vehicles, heavy trucks and motorcycles were sold in Brazil, an increase of 8.7% compared to 2022, when 13.3 million vehicles were sold, according to FENAUTO data. It was the industry's third-best result in the historical series, behind only 2021, when more than 15 million used vehicles were sold, and 2019, with 14.6 million. Looking only at sales per business day, 2023 was even better than 2019, with 9,100 vehicles traded daily. Cumulative sales of vehicles 13 years or older were the most significant, growing 13.5 percent from 2022 to a total of 5.0 million units in that year. Fenauto predicts that 2024 will be the best year in the history of the used car market. However, considering only the 1-3 year old used car market as published by FENAUTO, we had sales of 1.0 million vehicles in 2023 compared to 1.1 million vehicles in 2022

According to ABLA data, car rental companies will set a fleet record in 2023 with 1.6 million cars and light commercial vehicles (52% in GTF, 32% in Leisure Tourism - RAC and 16% in Business Tourism - RAC), the largest fleet ever recorded in the history of the sector in the country, with an increase of 9.5% compared to 2022. Gross sales of car rental companies in the period reached R\$ 44.9 billion (growth of 22.0% compared to 2022), with a total of 75.8 million users (growth of 9.4% compared to 2022), generating 98,000 direct jobs (growth of 9.7% compared to 2022), a total investment in vehicles of R\$ 66.0 billion (growth of 19.3% compared to 2022) and an average value per car of R\$ 93,600 (R\$ 11,000), 7% growth compared to 2022), a total investment in vehicles of R\$ 66.0 billion (19.3% growth compared to 2022) with an average value per car of R\$ 93.6 thousand (R\$ 112.6 thousand in 2022) and an average fleet age of 18.3 months (23.4 months in 2022). According to the Association, fleet outsourcing and subscription cars will be the main drivers of growth in the sector in 2024, while it sees RAC growth driven by the high cost of air tickets and the high exchange rate.

Finally, the company remains confident about the positive outlook for the car rental market, which is experiencing a significant change in consumer attitudes toward mobility and their relationship with their vehicles, as well as companies outsourcing their fleets. From a used vehicle perspective, the Company believes that the trend of improvement towards the end of 2024, when, as mentioned above, a lower Selic rate is expected, which could benefit the supply of vehicle financing credit.

## 15) Independent Auditing

In accordance with CVM Instruction 381/03, we hereby inform that the Company has adopted the formal procedure of consulting the independent auditors, PricewaterhouseCoopers Auditores Independentes ("PricewaterhouseCoopers"), in order to ensure that the provision of other services does not affect their independence and objectivity, necessary for the performance of independent audit services. The Company's policy when contracting the services of independent auditors ensures that there is no conflict of interest or loss of independence or objectivity. In the fiscal year ending December 31, 2023, PricewaterhouseCoopers provided audit services for the issue of reports on previously agreed upon procedures, with fees of R\$1.0 million, representing 70% of the fees for external audit services. We understand that these services do not represent a conflict of interest, loss of independence or objectivity of our independent auditors.

## 16) Statement from the Executive Board

In compliance with the provisions of CVM Instruction 480/09, the Executive Board states that it has discussed, reviewed and agreed with the opinions expressed in the independent auditors' report and with the financial statements for the fiscal year ended December 31, 2023.

<http://ri.movida.com.br/>

**Gustavo Henrique Paganato Moscatelli**  
Chief Executive Officer and Investor Relations Officer

**Pedro Roque de Pinho de Almeida**  
CFO

**Jamyl Jarrus Júnior**  
Executive Officer

**Statements of financial position**  
**As at December 31, 2023 and 2022**  
**(In thousands of Brazilian Reais)**

(A free translation of the original in Portuguese)

Assets	Note	Parent Company		Consolidated		Liabilities	Note	Parent Company		Consolidated	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022			12/31/2023	12/31/2022		
<b>Current assets</b>						<b>Current liabilities</b>					
Cash and cash equivalents	6	16,657	7,617	133,394	551,765	Suppliers	14	4,276,361	2,069,921	4,751,328	2,264,907
Marketable securities and financial investments	7	587,791	627,080	2,865,358	6,275,771	Supplier financing - Confirming	14.3	-	-	62,293	41,601
Trade receivables	8	328,611	164,686	1,343,672	1,173,853	Loans and borrowings	16	6,520	127,627	431,962	425,795
Taxes recoverable	-	76	74	157,114	22,581	Debentures	17	439,794	818,301	642,130	1,460,404
Prepaid income tax and social contribution	21.4	66,571	56,596	228,626	151,503	Assignment of credit rights	15	539,253	229,886	810,009	426,364
Vehicles decommissioned for fleet renewal	9	95,808	4,059	617,403	1,195,478	Derivative financial instruments	5.4	-	31,919	83,247	547,115
Dividends and interest on capital receivable	-	77,437	51,653	-	-	Right-of-use leases	18	653,607	115,080	155,635	137,485
Other credits	-	27,130	26,404	83,758	69,301	Leases payable - financial institutions	18.3	-	-	51,732	19,636
<b>Total current assets</b>		<b>1,200,081</b>	<b>938,169</b>	<b>5,429,325</b>	<b>9,440,252</b>	Social and labor liabilities	20	22,026	8,744	155,655	106,456
						Tax liabilities	-	3,363	12,883	71,372	64,333
<b>Non-current assets</b>						Income tax and social contribution payable	21	-	-	489	-
Derivative financial instruments	5.4	-	12,186	2,440	85,439	Dividends and interest on capital payable	22.9	-	137,420	-	138,200
Trade receivables	8	658	703	1,741	1,879	Payables for the acquisition of companies	-	-	26,198	12,991	39,189
Taxes recoverable	-	7,836	7,724	150,633	243,041	Other payables and advances	-	22,685	14,608	226,182	224,541
Prepaid income tax and social contribution	21	-	-	4,851	4,851	<b>Total current liabilities</b>		<b>5,963,609</b>	<b>3,592,587</b>	<b>7,455,025</b>	<b>5,896,026</b>
Judicial deposits	19	-	-	16,860	11,491	<b>Non-current liabilities</b>					
Deferred income tax and social contribution	21	512,350	307,690	513,945	311,237	Loans and borrowings	16	1,707,631	452,149	4,565,716	6,263,270
Other assets	-	4,941	5,503	24,964	19,597	Debentures	17	5,591,232	5,089,646	9,115,871	9,081,321
Investments	10	9,494,709	8,852,909	1,142	1,102	Assignment of credit rights	15	106,367	194,359	171,452	348,107
Property and equipment	11	5,406,166	2,276,310	18,637,281	15,842,199	Derivative financial instruments	5.4	-	-	134,859	908,807
Intangible assets	12	14,526	23,644	336,311	287,792	Tax liabilities	-	-	-	1,142	1,587
<b>Total non-current assets</b>		<b>15,448,929</b>	<b>11,493,675</b>	<b>19,690,168</b>	<b>16,808,628</b>	Right-of-use leases	18	1,142	1,587	336,400	336,068
						Provision for judicial and administrative litigation	19	4,068	4,026	12,165	9,527
<b>Total assets</b>		<b>16,649,010</b>	<b>12,431,844</b>	<b>25,119,493</b>	<b>26,248,880</b>	Deferred income tax and social contribution	21	-	-	780,220	611,603
						Payables for the acquisition of companies	-	11,783	10,413	11,783	10,413
						Other payables and advances	-	48,040	179,220	12,723	13,468
						<b>Total non-current liabilities</b>		<b>8,163,264</b>	<b>6,070,574</b>	<b>15,142,331</b>	<b>17,584,171</b>
						Share capital	22.2	2,590,776	2,590,776	2,590,776	2,590,776
						Treasury shares	22.3	(50,667)	(14,419)	(50,667)	(14,419)
						Capital reserve	22.6	61,633	61,633	61,633	61,633
						Equity valuation adjustments	-	(421,259)	(861,810)	(421,259)	(861,810)
						Revenue reserves	22.7	341,654	992,503	341,654	992,503
						<b>Total equity</b>		<b>2,522,137</b>	<b>2,768,683</b>	<b>2,522,137</b>	<b>2,768,683</b>
						<b>Total liabilities and equity</b>		<b>16,649,010</b>	<b>12,431,844</b>	<b>25,119,493</b>	<b>26,248,880</b>

The accompanying notes are an integral part of these parent company and consolidated financial statements.

## Statements of income

Years ended December 31, 2023 and 2022

(In thousands of Brazilian Reais, unless otherwise stated)

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
			<b>Restated Note 2.13</b>		<b>Restated Note 2.13</b>
Net revenue from leases, rendering of services and sale of assets used in rendering of services	23	1,881,197	830,031	10,342,015	9,300,119
(-) Cost of leases, rendering of services and sale of assets used in rendering of services	24	(1,697,748)	(429,477)	(7,573,494)	(5,694,571)
<b>(=) Gross profit</b>		<b>183,449</b>	<b>400,554</b>	<b>2,768,521</b>	<b>3,605,548</b>
Selling expenses	24	(12,562)	(8,500)	(555,464)	(486,776)
Administrative expenses	24	(107,644)	(11,099)	(657,835)	(471,686)
Provision for expected credit losses from trade receivables	24	(32,186)	(8,216)	(88,325)	(65,335)
Other operating (expenses) income, net	24	(31,564)	(4,970)	(205,330)	(165,003)
Equity in results of subsidiaries	10	288,570	652,840	-	-
<b>Operating income (expenses), net</b>		<b>104,614</b>	<b>620,055</b>	<b>(1,506,954)</b>	<b>(1,188,800)</b>
<b>Profit before finance income and expenses and taxes</b>		<b>288,063</b>	<b>1,020,609</b>	<b>1,261,567</b>	<b>2,416,748</b>
Finance income	25	106,503	154,611	273,074	509,089
Finance expenses	25	(1,119,619)	(784,112)	(2,371,450)	(2,210,428)
<b>Finance result, net</b>		<b>(1,013,116)</b>	<b>(629,501)</b>	<b>(2,098,376)</b>	<b>(1,701,339)</b>
<b>(=) Profit / (loss) before income tax and social contribution</b>		<b>(725,053)</b>	<b>391,108</b>	<b>(836,809)</b>	<b>715,409</b>
Income tax and social contribution - current	21	-	-	(16,935)	(10,008)
Income tax and social contribution - deferred	21	74,202	165,298	202,893	(148,995)
<b>Income tax and social contribution, net</b>		<b>74,202</b>	<b>165,298</b>	<b>185,958</b>	<b>(159,003)</b>
<b>Profit / (loss) for the year</b>		<b>(650,851)</b>	<b>556,406</b>	<b>(650,851)</b>	<b>556,406</b>
(=) Basic earnings per share (in R\$)	28			(1.8241)	1.5389
(=) Diluted earnings per share (in R\$)	28			(1.8241)	1.5372

The accompanying notes are an integral part of these parent company and consolidated financial statements.

**Statements of comprehensive income**  
**Years ended December 31, 2023 and 2022**  
**(In thousands of Brazilian Reais)**

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Profit / (loss) for the year</b>	-	<b>(650,851)</b>	<b>556,406</b>	<b>(650,851)</b>	<b>556,406</b>
Gains (losses) from cash flow hedges - Parent Company	5.4	31,715	(25,640)	31,715	(25,640)
Income tax and social contribution on the Parent Company's cash flow hedge	21	(10,783)	8,718	(10,783)	8,718
Unrealized gains or losses on debt instruments and securities measured at fair value through other comprehensive income in subsidiaries abroad		120,957	(123,513)	120,957	(123,513)
Unrealized gains or losses on debt instruments and securities measured at fair value through other comprehensive income in domestic companies		64,441	-	64,441	-
Income tax and social contribution on unrealized gains or losses on debt instruments and securities measured at fair value	21	(21,910)	-	(21,910)	-
Gains (losses) on subsidiaries' cash flow hedges	5.4	400,259	(695,530)	400,259	(695,530)
Income tax and social contribution on subsidiaries' cash flow hedges	21	(136,109)	236,480	(136,109)	236,480
Cumulative translation adjustments - subsidiaries abroad		(8,019)	6,859	(8,019)	6,859
<b>Items that will be subsequently reclassified to profit or loss for the year</b>		<b>440,551</b>	<b>(592,626)</b>	<b>440,551</b>	<b>(592,626)</b>
<b>Total comprehensive income for the year</b>		<b>(210,300)</b>	<b>(36,220)</b>	<b>(210,300)</b>	<b>(36,220)</b>

The accompanying notes are an integral part of these parent company and consolidated financial statements.

**Statements of changes in equity**  
**Years ended December 31, 2023 and 2022**  
**(In thousands of Brazilian Reais)**

(A free translation of the original in Portuguese)

	Note	Share capital	Treasury shares	Capital reserve	Equity valuation adjustments	Revenue reserves			Retained earnings / (accumulated losses)	Total equity
						Legal reserve	Investment reserve	Earnings reserve		
<b>At December 31, 2022</b>		<b>2,590,776</b>	<b>(14,419)</b>	<b>61,633</b>	<b>(861,810)</b>	<b>102,521</b>	<b>780,624</b>	<b>109,359</b>	-	<b>2,768,684</b>
Loss for the year	-	-	-	-	-	-	-	-	(650,851)	(650,851)
Comprehensive result for the year	-	-	-	-	440,551	-	-	-	-	440,551
Repurchase of shares	-	-	(36,248)	-	-	-	-	-	-	(36,248)
<b>At December 31, 2023</b>	-	<b>2,590,776</b>	<b>(50,667)</b>	<b>61,633</b>	<b>(421,259)</b>	<b>102,521</b>	<b>780,624</b>	<b>109,359</b>	<b>(650,851)</b>	<b>2,522,136</b>
<b>At December 31, 2021</b>		<b>2,590,702</b>	<b>(12,639)</b>	<b>61,633</b>	<b>(269,184)</b>	<b>74,701</b>	<b>729,900</b>	<b>109,359</b>	-	<b>3,284,472</b>
Profit for the year	-	-	-	-	-	-	-	-	556,406	556,406
Comprehensive result for the year	-	-	-	-	(592,626)	-	-	-	-	(592,626)
Repurchase of shares	-	-	(1,780)	-	-	-	-	-	-	(1,780)
Legal reserve	-	-	-	-	-	27,820	-	-	(27,820)	-
Investment reserve	-	-	-	-	-	-	50,723	-	(50,723)	-
Interest on capital	-	-	-	-	-	-	-	-	(216,901)	(216,901)
Minimum mandatory dividends	-	-	-	-	-	-	-	-	(260,962)	(260,962)
Other changes in the year	-	74	-	-	-	-	-	-	-	74
<b>December 31, 2022</b>	-	<b>2,590,776</b>	<b>(14,419)</b>	<b>61,633</b>	<b>(861,810)</b>	<b>102,521</b>	<b>780,623</b>	<b>109,359</b>	-	<b>2,768,683</b>

The accompanying notes are an integral part of these parent company and consolidated financial statements.

**Statements of cash flows – indirect method**  
**Years ended December 31, 2023 and 2022**  
**(In thousands of Brazilian Reals)**

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Cash flow from operating activities</b>					
Profit (loss) before income tax and social contribution	-	(725,053)	391,108	(836,809)	715,409
Depreciation and amortization and devaluation Asset impairment	24 (i)	593,084	201,631	2,237,679	1,134,430
Cost of sale of assets used in lease and rendering of services	24	891,118	31,961	4,643,840	4,094,282
Expected losses from trade receivables	8,3	32,186	8,216	88,325	65,335
Losses (gains) and write-off of assets	11 and 12	5,459	8,782	210,743	310,599
Provision (reversal of provision) for judicial and administrative litigation	19,3	42	3,722	2,638	4,790
Equity in results of subsidiaries	10	(288,570)	(652,794)	-	-
Transactions with fair value of derivative financial instruments	25	7,362	8,657	923,191	656,844
Interest/indexation accruals on loans and borrowings, debentures, right-of-use leases and supplier financing - confirming	14,3,15,16,17, and 18	1,076,679	760,052	1,185,627	1,165,164
		<b>1,592,307</b>	<b>761,335</b>	<b>8,455,234</b>	<b>8,146,853</b>
<b>Decrease (increase) in assets and liabilities</b>					
Trade receivables	8	(195,773)	(28,538)	(258,882)	(328,213)
Suppliers	14	2,206,440	14,378	2,486,421	61,565
Labor liabilities, tax liabilities and taxes recoverable	-	(6,772)	(30,952)	(66,453)	(184,535)
Other current and non-current assets and liabilities	-	16,893	(27,028)	(12,260)	8,267
<b>Changes in current and non-current assets and liabilities</b>		<b>2,020,788</b>	<b>(72,140)</b>	<b>2,148,826</b>	<b>(442,915)</b>
		<b>3,613,095</b>	<b>689,195</b>	<b>10,604,060</b>	<b>7,703,938</b>
Income tax and social contribution paid	14,3, 15,	-	(25,801)	(160,131)	(88,566)
Interest paid on loans and borrowings, debentures, right-of-use leases and supplier financing - confirming	16, 17 and 18	(878,601)	(626,898)	(1,711,752)	(1,415,924)
Acquisition of property and equipment for leasing	11	(3,129,793)	(5,323)	(8,915,438)	(9,346,899)
<b>Cash generated by (used in) operating activities before investments in marketable securities</b>		<b>(395,299)</b>	<b>31,173</b>	<b>(183,261)</b>	<b>(3,147,451)</b>
Titles, securities and financial applications	7	39,289	1,450,712	3,410,413	(1,024,415)
<b>Net cash generated by (used in) operating activities</b>		<b>(356,010)</b>	<b>1,481,885</b>	<b>3,227,152</b>	<b>(4,171,865)</b>
<b>Cash flow from investing activities</b>					
Acquisition of subsidiary, net of cash acquired	-	-	(41,460)	-	(295,183)
Cash on merger of subsidiaries	-	-	871	-	-
Dividends and interest on capital received	10,3	30,283	298,099	-	-
Advance for future capital increase and capital increase in investee	10,3	(102,317)	(3,538,824)	(40)	-
Investment of debentures convertible into shares	10,3	(190,000)	-	-	-
Acquisition of property and equipment for investment and intangible assets	11 and 12	(2,001)	24,234	(271,998)	(211,560)
<b>Net cash used in investing activities</b>		<b>(264,035)</b>	<b>(3,257,080)</b>	<b>(272,038)</b>	<b>(506,743)</b>
<b>Cash flow from financing activities</b>					
Repurchase of shares	-	(36,248)	(1,780)	(36,248)	(1,780)
Dividends and interest on capital paid	22,9	(137,420)	(438,251)	(138,200)	(447,638)
New loans and borrowings, debentures, supplier financing - confirming and assignment of credit rights	14,3, 15,16, 17 and 18,3	2,703,858	2,674,245	3,268,074	6,630,977
Repurchase of bonds	16,2	-	-	(536,168)	-
Loss on swap transactions	-	-	(21,357)	(813,008)	(341,771)
Amortization of loans and financing, debentures, withdrawn risk, right of use and credit assignment	14,3, 15,16, 17 and 18,3	(1,901,105)	(432,756)	(5,117,935)	(755,445)
<b>Net cash generated by (used in) financing activities</b>		<b>629,085</b>	<b>1,780,102</b>	<b>(3,373,485)</b>	<b>5,084,343</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>9,040</b>	<b>4,906</b>	<b>(418,371)</b>	<b>405,735</b>
<b>Cash and cash equivalents</b>					
At the beginning of the year	-	7,617	2,711	551,765	146,030
At the end of the year	-	16,657	7,617	133,394	551,765
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>9,040</b>	<b>4,906</b>	<b>(418,371)</b>	<b>405,735</b>
<b>Supplementary cash flow information</b>					
<b>Acquisition of property and equipment through credit facilities:</b>					
Right-of-use lease of property and equipment		(1,648,201)	(701,189)	(206,871)	(208,500)
Supplier financing - confirming		-	-	119,440	(62,632)
Outstanding supplier financing - Confirming transactions		-	-	4,449,448	132,645

**Statements of value added**  
**Years ended December 31, 2023 and 2022**  
**(In thousands of Brazilian Reals)**

(A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
			<b>Reclassified Note 2.13</b>		<b>Reclassified Note 2.13</b>
<b>Revenues generated</b>					
From sales and rendering of services	23	1,996,580	916,194	11,051,578	9,838,291
Expected losses from trade receivables	24	(32,186)	(8,216)	(88,325)	(65,335)
Other operating income	24	17,930	95	184,549	138,667
		<b>1,982,324</b>	<b>908,073</b>	<b>11,147,802</b>	<b>9,911,623</b>
<b>Inputs acquired from third parties</b>					
Cost of sales and rendering of services	24	(1,225,900)	(278,571)	(5,660,329)	(4,910,775)
Materials, electric power, services provided by third parties and others	-	(68,083)	(2,665)	(1,027,843)	(890,716)
		<b>(1,293,983)</b>	<b>(281,236)</b>	<b>(6,688,172)</b>	<b>(5,801,491)</b>
<b>Gross value added</b>		<b>688,341</b>	<b>626,837</b>	<b>4,459,630</b>	<b>4,110,132</b>
<b>Retentions</b>					
Depreciation, amortization and impairment of assets	24 (i)	(593,084)	(200,000)	(2,237,679)	(1,135,224)
<b>Net value added produced</b>		<b>95,257</b>	<b>426,837</b>	<b>2,221,951</b>	<b>2,974,909</b>
<b>Value added received through transfer</b>					
Equity in results of subsidiaries	10	288,570	652,840	-	-
Finance income	25	106,503	132,469	273,074	509,089
		<b>395,073</b>	<b>785,309</b>	<b>273,074</b>	<b>509,089</b>
<b>Total value added to distribute</b>		<b>490,330</b>	<b>1,212,146</b>	<b>2,495,025</b>	<b>3,483,998</b>
<b>Value added distributed</b>					
<b>Personnel</b>					
Salaries and wages	-	41,428	8,350	405,871	334,072
Benefits	-	1,950	2,071	58,420	48,760
Severance pay fund (FGTS)	-	2,056	1,657	39,931	33,274
Other	-	(1,851)	2,530	15,054	21,254
		<b>43,583</b>	<b>14,608</b>	<b>519,276</b>	<b>437,361</b>
<b>Taxes and contributions</b>					
Federal taxes	-	(39,335)	(115,848)	(42,526)	34,467
State taxes	-	20,599	1,313	276,995	204,064
Municipal taxes	-	5	5	8,103	7,524
		<b>(18,731)</b>	<b>(114,530)</b>	<b>242,572</b>	<b>246,055</b>
<b>Remuneration of third party capital</b>					
Interest and finance expenses	25	1,112,805	755,372	2,339,483	2,190,329
Rentals	-	3,524	290	44,545	53,847
		<b>1,116,329</b>	<b>755,662</b>	<b>2,384,028</b>	<b>2,244,176</b>
<b>Remuneration of own capital</b>					
Interest on capital distributions	-	-	216,901	-	216,901
Dividends distributions	-	-	260,962	-	260,962
Profit (loss) on distributions for the year	-	(650,851)	78,543	(650,851)	78,543
		<b>(650,851)</b>	<b>556,406</b>	<b>(650,851)</b>	<b>556,406</b>
<b>Total value added distributed</b>		<b>490,330</b>	<b>1,212,146</b>	<b>2,495,025</b>	<b>3,483,998</b>

(A free translation of the original in Portuguese)

## **Notes to the parent company and consolidated financial statements**

**Years ended December 31, 2023 and 2022**

**(In thousands of Brazilian Reals, unless otherwise stated)**

### **1. OPERATIONS**

Movida Participações S.A. (“Movida Participações” or the “Parent Company”) is a publicly-traded corporation listed under the ticker symbol MOVI3 in the New Market segment of B3 S.A. – (Brasil, Bolsa, Balcão - B3), being the highest corporate governance category in the Brazilian capital market. The Company’s registered address is 1017, Renato Paes de Barros Street, 9th floor, São Paulo/SP, Brazil.

Movida Participações S.A. and its subsidiaries (hereinafter referred to as “Movida” or the “Group”) operate in the light vehicle rental (“rent-a-car” or “RAC”) and light vehicle fleet management and outsourcing (“GTF”) segments. Movida continuously renews its fleet by selling and replacing its vehicles at or near the end of their economic useful lives.

Movida also includes Movida Europe, a legal entity domiciled abroad, not allocated to a specific segment, which is engaged in raising funds through the issuance of Senior Notes (Bonds).

At December 31, 2023, Movida had 347 company-owned stores, of which 253 were car rental points and 94 were pre-owned car stores (330 company-owned stores, of which 241 were car rental points and 89 were pre-owned car stores at December 31, 2022), distributed across 121 cities in Brazil, on high streets and at airports, operating a fleet of 243,931 vehicles (223,984 vehicles at December 31, 2022 in 115 cities in Brazil).

In December 2023, the subsidiary Movida Locação de Veículos S.A. sold part of its fleet to the parent company Movida Participações S.A. for maintenance of its fleet management operation. The sale amount was R\$ 3,130,293 and this transaction is eliminated in the consolidated results.

#### **1.1. Main events in the year**

##### **1.1.1. Federal Supreme Court (“STF”) ruling on “res judicata” decisions**

On February 8, 2023, the Federal Supreme Court (STF) unanimously agreed that a final and unappealable decision granted in favor of a taxpayer can be overturned if the STF so determines. The Court ruled that individual decisions lose their validity with immediate effect, without the need to file a motion for relief from judgment, whereby taxes and/or contributions under discussion then become due as from the date of publication of the STF decision, under the constitutional principles of non-retroactivity and retroactivity.

Movida did not identify effects to be recognized in the financial statements at December 31, 2023 as a result of this decision.

### **1.1.2. Issuance of sustainability linked bonds**

On January 28, 2021, through its subsidiary Movida Europe S.A. ("Movida Europe"), a company established under the laws of the Grand Duchy of Luxembourg ("Issuer"), Movida carried out its first issuance of sustainability-linked debt securities in the international market ("Notes") in the total amount of US\$ 500,000 thousand, bearing interest at 5.25% p.a. and maturing on February 8, 2031, guaranteed by Movida Locação de Veículos S.A. ("Movida Locação") and Movida Locação de Veículos Premium Ltda. ("Movida Premium"). The fundraising closed on February 8, 2021.

On August 23, 2021, Movida carried out a retap offering to the debt securities issued in the international market, in the amount of US\$ 300,000 thousand, under the same terms as the original offering, consolidated into a single series.

On June 22, 2023, the Company repurchased and amortized Sustainability-Linked Bonds in the amount of US\$ 213,692 thousand (Note 16.2).

On August 1, 2023, Movida Participações announced a new Tender Offer in the amount of US\$ 175,000 thousand (Note 16.2).

Sustainability commitments include reducing Greenhouse Gas (GHG) emissions by 15% by 2030. Sustainability performance shall be measured as from December 31, 2025. Failure to achieve these goals may generate a future increase in the cost of debt, with a spread adjustment of 0.25% at the interest rate of the Sustainability Linked Bonds as of August 8, 2026, with the remuneration changing from 5.25% to 5.50% of the bonds from Movida Europe. Movida has established monitoring mechanisms for these commitments.

### **1.2. Company's capital structure and Management's plans**

Movida's business model consists of the acquisition of vehicles, substantially financed with medium and long-term funding, continuously renewing its fleet. Consequently, its financial position relies on a significant portion of the capital invested in the vehicle fleet in property and equipment, whose characteristic is to generate revenue and cash flows with high turnover sufficient to maintain operations and debt service. Thus, due to the Company's operating cycle, which comprises the purchase, rental and sale of vehicles with an average of 16 to 22 months of use and the wide expansion in the last years, Movida reported a consolidated negative net working capital of R\$ 2,025,700 at December 31, 2023 (negative R\$ 3,544,226 at December 31, 2022). Management has been implementing its debt lengthening plan and understands that the actions implemented to raise funds, whether through its own capital or from third parties for fleet renewal and lengthening of the debt profile on a cyclical basis, guarantee business growth, continuous renewal of its fleet and the fulfillment of obligations assumed in the ordinary course of its operations. Management also believes that the fleet is valued and presented at its realizable value and is considered to have good liquidity.

## **2. BASIS OF PREPARATION AND PRESENTATION OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS**

### **2.1. Statement of compliance (International Financial Reporting Standards - IFRS and the Brazilian Accounting Pronouncements Committee - CPC)**

The financial statements have been prepared in accordance with the accounting practices adopted in Brazil, including the technical pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncements Committee (CPC) and in conformity with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) (currently named by the IFRS Foundation as “IFRS® accounting standards”) including the interpretations issued by the IFRS Interpretations Committee (IFRIC® Interpretations) or by its predecessor body, Standing Interpretations Committee (SIC® Interpretations), and disclose all (and only) the applicable significant information related to the financial statements, which is consistent with the information utilized by management in the performance of its duties.

#### **Parent financial statements**

Due to the difference between Brazilian and international accounting practices regarding unrealized results, specifically arising from operations involving companies from the same economic group, as of January 1, 2019, the Parent Company's financial statements were prepared in accordance with the accounting practices adopted in Brazil issued by the Accounting Pronouncements Committee (CPC). These parent statements are disclosed together with the consolidated financial statements.

#### **Consolidated financial statements**

The consolidated financial statements were prepared and are being presented in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Accounting Pronouncements Committee (CPC) and in accordance with international financial reporting standards (IFRS), issued by the International Accounting Standards Board (IASB)) (currently referred to by the IFRS Foundation as “IFRS accounting standards”).

The parent and consolidated financial statements were prepared considering historical cost as the basis of value, which, in the case of certain financial assets and liabilities (including derivative instruments), has its cost adjusted to reflect the measurement at fair value.

Details about the Group's accounting policies, including changes, are disclosed in explanatory notes 2.

These parent and consolidated financial statements were approved and authorized for issuance by the Board of Directors on March 25, 2024.

All relevant information specific to the parent and consolidated financial statements, and only them, are being disclosed, and correspond to that used by Management in its management.

### **2.2. Statement of value added (“DVA”)**

The preparation of parent company and consolidated statements of value added (“DVA”) is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies.

The DVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added".

As IFRS do not require the presentation of such statement it is presented as supplementary information. As a consequence, under IFRS, this statement is presented as supplementary information, without distorting the analysis of the financial statements as a whole.

### 2.3. Functional and presentation currency

This parent company and consolidated financial information is presented in Brazilian Real/Reais (“R\$”), which is the functional currency of Movida and its subsidiaries. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

### 2.4. Foreign currency-denominated transactions

Foreign currency transactions are translated into Brazilian Reais using the exchange rates prevailing at the dates of the transactions or the dates of valuation when items are remeasured.

Foreign exchange gains and losses that relate to financial assets and liabilities, such as loans and borrowings, cash and cash equivalents and marketable securities indexed in a currency other than the Brazilian Real, are presented in the statement of income as finance income or expenses.

### 2.5. Subsidiaries with different functional currency

In the preparation of the consolidated financial statements, the statements of income and of cash flows and all changes in assets and liabilities of subsidiaries Movida Europe, Movida Finance e Drive on Holidays, whose functional currency is not the Real, are translated into Reais at the average monthly exchange rate, which approximates the exchange rate prevailing on the date of the corresponding transactions.

The statement of financial position is translated into Reais at the exchange rates at the end of each year. The effects of exchange rate variations resulting from these translations are presented in “other comprehensive income” in the statements of comprehensive income and in equity.

### 2.6. Equity interest and basis of consolidation

The parent company and consolidated financial statements at December 31, 2023 and 2022 include the operations of the Parent Company and its subsidiaries. The equity interests are as follows:

Corporate name	Trade name	Domicile	% Direct interest	
			12/31/2023	12/31/2022
Movida Locação de Veículos S.A.	“Movida RAC”	Brazil	100.00	100.00
Movida Finance	“Movida Finance”	Luxembourg	100.00	100.00
Movida Europe	“Movida Europe”	Luxembourg	100.00	100.00
CS Brasil Participações	“CS Participações”	Brazil	100.00	100.00
CS Brasil Frotas S.A.	“CS Frotas”	Brazil	13.64	13.31
Marbor Frotas Corporativas Ltda.	“Marbor”	Brazil	100.00	100.00
Green Yalla	“Green”	Brazil	100.00	100.00
Sat Rastreamento	“Sat”	Brazil	100.00	-

Corporate name	Trade name	Domicile	% Indirect interest	
			12/31/2023	12/31/2022
CS Brasil Frotas S.A.	“CS Frotas”	Brazil	86.36	86.69
Drive on Holidays	“DOH”	Portugal	100.00	100.00
Marbor Locadora	“Marbor”	Brazil	100.00	100.00

### 2.7. Basis of consolidation

The following accounting policies have been applied consistently in the preparation of the parent company and consolidated financial statements.

#### Subsidiaries:

The Group controls an entity when it is exposed to, or has rights to, variable returns on its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the Group obtains the control until the date on which control ceases.

In the Parent Company financial statements, the financial information of subsidiaries is accounted for using the equity method.

#### Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

### **2.8. Fair value measurement**

The fair value is the price that would be received for the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, that which would be the most advantageous and available to Movida. The fair value of a liability reflects its non-performance risk, which includes, among others, Movida's own credit risk.

When available, Movida measures the fair value of an instrument using the quoted price in an active market. A market is regarded as active if transactions involving the asset or liability occur with sufficient frequency and volume to provide reliable pricing information on an ongoing basis.

If there is no quoted price in an active market, then Movida uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The selected valuation technique should incorporate all of the factors that market participants would take into account when pricing a transaction.

If an asset or liability measured at fair value has a purchase price and a sales price, Movida measures these assets based on the purchase price and the liabilities based on the sales price.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If Movida determines that the fair value at initial recognition differs from the transaction price, and the fair value is not supported by a quoted price in an active market for an identical asset or liability nor by a valuation technique for which the use of unobservable inputs is judged to be insignificant in relation to the measurement as a whole, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value upon initial recognition and the transaction price. Subsequently, that difference is recognized in income on an appropriate basis over the life of the instrument, but no later than when the valuation is wholly supported by observable market data or the transaction is closed out, whichever occurs first.

Details on the classification and disclosure of Movida's financial instruments are in Note 5.2.

### **2.9. Risks arising from climate change and sustainability strategies**

The logistics and transport sector is very relevant in the aspect of greenhouse gas emissions (GHG) and, consequently, for climate change.

Therefore, Movida seeks to operate in a sustainable manner, developing solutions that address or neutralize the negative impacts of the operations. Since 2022 a Climate Change Policy has been maintained that, together with the Sustainability Policy, directs mitigation, offset and adaptation actions due to the climate change scenario.

Movida also follows what is determined in the Greenhouse Gas Emissions Management Program through its subsidiary Movida Europe S.A. ("Movida Europe"), a company established under the laws of the Grand Duchy of Luxembourg ("Issuer"), in order to contribute to the public target of reducing the intensity of GHG emissions by 15% by 2030. As mentioned in Note 16, this target is committed to the issuance of Sustainability-Linked Bond (SLB) in 2021. The indicator related to this commitment considers scope 1 and 2 emissions from all Group companies, in addition to categories 4 and 13 (Tank-to-Wheel) of scope 3. Category 4 includes the burning of fuels related to transport and distribution (upstream) and category 13 considers emissions related to assets leased to third parties (organization as lessor). The management and contribution of Movida to the topic is essential for SIMPAR to achieve the intensity target that takes into account the net revenue in millions of reais of the SIMPAR Group companies.

The measurement and monitoring of emissions, as well as the target, is presented quarterly to the Movida Sustainability Committee, and the following factors are considered as part of the plan to achieve the target:

- Maintenance of a low average age of the fleet and adoption of low-emission technologies;
- Assessment of the acquisition of electrical and biomethane-powered vehicles and equipment;
- Preference for the use of ethanol in internal supplies, with an internal communication campaign, involving employees;
- Use of telemetry to improve driver performance, reducing fuel consumption and optimizing the fleet;
- Increased participation of renewable energy sources in the energy matrix, to minimize Scope 2 emissions.

The emissions inventory is compiled for the company. The sustainability report is assured and audited by independent auditors and published annually. Furthermore, the program of controls is constantly improved in pursuit of the established objective, encompassing scopes 1, 2 and 3 and, since 2019, it has been recognized with the Gold Seal in the Brazilian GHG Protocol Program – an external attestation of transparency in the disclosure of this information. In 2023, the Company maintained a grade B in the Carbon Disclosure Project (CDP), an assessment that positions it above the global average among the companies most committed to the issue of climate change in the transport and logistics sector.

#### **2.10. Use of critical accounting estimates, judgments and assumptions**

In the preparation of these financial statements, Management made judgments, estimates and assumptions in implementing its accounting policies and affecting the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

These are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

#### **2.11. Judgments**

The accounting estimates and underlying judgments are reviewed on an ongoing basis based on historical experience and other factors that are considered to be reasonable in the circumstances.

Cash flow statements – Indirect method (securities and short-term investments): Movida classifies bonds, securities and short-term investments as operating activities due to their short term nature and used to settle suppliers and debts. These amounts are not invested for long-term investments and are used in the Group's operating cycle.

#### **2.12. Critical accounting estimates and assumptions**

Based on assumptions, the Group makes estimates concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- a) Deferred income tax and social contribution – recognition of deferred tax assets: availability of future taxable profit against which the deductible temporary differences and tax losses can be used – Note 21.1.
- b) Property and equipment (definition of residual value and useful life) - Note 11;
- c) Vehicles decommissioned for fleet renewal – realizable value – Note 9;
- d) Impairment losses of intangible assets – impairment test of intangible assets and goodwill: key assumptions regarding recoverable amounts - Note 12;
- e) Expected losses from trade receivables: measurement of expected losses from trade receivables and contract assets: key assumptions in determining the weighted average rate of loss - Note 13;
- f) Provision for judicial and administrative litigation, recognition and measurement of provisions and contingencies: key assumptions regarding the likelihood and materiality of resource outflows – Note 19.2;
- g) Derivative financial instruments: determination of fair values – Note 5.3.

### 2.13. Reclassification of comparative balances

Customers assume contractual commitments upon leasing vehicles, such as the return of the vehicle in the same condition in which it was picked up, that is, without damage, with a full tank, clean and with no traffic fines. In the event these requirements are breached, an additional amount is charged to the customer.

Until December 31, 2022, these amounts were accounted for as "Revenue from leasing vehicles, machinery and equipment". As of January 1, 2023, Movidá began to present the balances of refunds for breakdowns, fines, fuel and cleaning offsetting the related cost, classified as cost of products and services sold, in order to better reflect the nature of the respective transactions.

The change in the accounting practice was adopted aiming to improve the disclosure of revenues and costs, as well as being in line with market practices.

The amounts corresponding to these refunds in the year ended December 31, 2022 of R\$ 70,528 and R\$ 299,910 parent company and consolidated, respectively, were reclassified in the statement of operations, from the line item "Net revenue from leases, rendering services and sale of assets used in rendering of services" to the line item "Cost of leases, rendering of services and sale of assets used in rendering of services".

As shown in the table below:

	Note	Parent Company			Consolidated		
		12/31/2022			12/31/2022		
		Publicized	Adjustment	Resubmitted	Publicized	Adjustment	Resubmitted
Net revenue from leases, rendering of services and sale of assets used in rendering of services	23	900,559	(70,528)	830,031	9,600,029	(299,910)	9,300,119
(-) Cost of leases, rendering of services and sale of assets used in rendering of services	24	(500,005)	70,528	(429,477)	(5,994,481)	299,910	(5,694,571)
<b>(=) Gross profit</b>		<b>400,554</b>	-	<b>400,554</b>	<b>3,605,548</b>	-	<b>3,605,548</b>
Selling expenses	24	(8,500)	-	(8,500)	(486,776)	-	(486,776)
Administrative expenses	24	(11,099)	-	(11,099)	(471,686)	-	(471,686)
(Reversal) provision for expected losses from trade receivables	24	(8,216)	-	(8,216)	(65,335)	-	(65,335)
Other operating (expenses) income, net	24	(4,970)	-	(4,970)	(165,003)	-	(165,003)
Equity in results of subsidiaries	10	652,840	-	652,840	-	-	-
<b>Operating income (expenses), net</b>		<b>620,055</b>	-	<b>620,055</b>	<b>(1,188,800)</b>	-	<b>(1,188,800)</b>
<b>Profit before finance income and expenses and taxes</b>		<b>1,020,609</b>	-	<b>1,020,609</b>	<b>2,416,748</b>	-	<b>2,416,748</b>
Finance income	25	154,611	-	154,611	509,089	-	509,089
Finance expenses	25	(784,112)	-	(784,112)	(2,210,428)	-	(2,210,428)
<b>Finance result, net</b>		<b>(629,501)</b>	-	<b>(629,501)</b>	<b>(1,701,339)</b>	-	<b>(1,701,339)</b>
<b>(=) Profit before income tax and social contribution</b>		<b>391,108</b>	-	<b>391,108</b>	<b>715,409</b>	-	<b>715,409</b>
Income tax and social contribution - current	21	-	-	-	(10,008)	-	(10,008)
Income tax and social contribution - deferred	21	165,298	-	165,298	(148,995)	-	(148,995)
<b>Income tax and social contribution, net</b>		<b>165,298</b>	-	<b>165,298</b>	<b>(159,003)</b>	-	<b>(159,003)</b>
<b>Profit for the year</b>		<b>556,406</b>	-	<b>556,406</b>	<b>556,406</b>	-	<b>556,406</b>
(=) Basic earnings per share (in R\$)	28						
(=) Diluted earnings per share (in R\$)	28			2.0000			

The amounts corresponding to the reimbursements for the comparative year ended December 31, 2022, of R\$ 77,717 and R\$ 330,479 in parent company and consolidated, respectively, were reclassified in the statement of value added, from the line item of “Sales and rendering of services” to “Cost of sales and rendering of services”.

As shown in the table below:

	Note	Parent Company			Consolidated		
		12/31/2022			12/31/2022		
		Publicized	Adjustment	Resubmitted	Publicized	Adjustment	Resubmitted
<b>Revenues generated</b>							
From sales and rendering of services	23	993,911	(77,717)	916,194	10,168,770	(330,479)	9,838,291
Expected losses from trade receivables	24	(8,216)	-	(8,216)	(65,335)	-	(65,335)
Other operating income	24	95	-	95	138,667	-	138,667
		<b>985,790</b>	<b>(77,717)</b>	<b>908,073</b>	<b>10,242,102</b>	<b>(330,479)</b>	<b>9,911,623</b>
<b>Inputs acquired from third parties</b>							
Cost of sales and rendering of services	24	(356,288)	77,717	(278,571)	(5,241,254)	330,479	(4,910,775)
Materials, electric power, services provided by third parties and others	-	(2,665)	-	(2,665)	(890,716)	-	(890,716)
		<b>(358,953)</b>	<b>77,717</b>	<b>(281,236)</b>	<b>(6,131,970)</b>	<b>330,479</b>	<b>(5,801,491)</b>
<b>Gross value added</b>		<b>626,837</b>	<b>-</b>	<b>626,837</b>	<b>4,110,132</b>	<b>-</b>	<b>4,110,132</b>
<b>Retentions</b>							
Depreciation and amortization	24	(200,000)	-	(200,000)	(1,135,224)	-	(1,135,224)
<b>Net value added produced</b>		<b>426,837</b>	<b>-</b>	<b>426,837</b>	<b>2,974,908</b>	<b>-</b>	<b>2,974,908</b>
<b>Value added received through transfer</b>							
Result from equity accounted investments	10	652,840	-	652,840	-	-	-
Finance income	25	132,469	-	132,469	509,089	-	509,089
		<b>785,309</b>	<b>-</b>	<b>785,309</b>	<b>509,089</b>	<b>-</b>	<b>509,089</b>
<b>Total value added to distribute</b>		<b>1,212,146</b>	<b>-</b>	<b>1,212,146</b>	<b>3,483,997</b>	<b>-</b>	<b>3,483,997</b>
<b>Value added distributed</b>							
<b>Personnel</b>							
Salaries and wages	-	8,350	-	8,350	334,072	-	334,072
Benefits	-	2,071	-	2,071	48,760	-	48,760
Severance pay fund (FGTS)	-	1,657	-	1,657	33,274	-	33,274
Other	-	2,530	-	2,530	21,254	-	21,254
		<b>14,608</b>	<b>-</b>	<b>14,608</b>	<b>437,361</b>	<b>-</b>	<b>437,361</b>
<b>Taxes and contributions</b>							
Federal taxes	-	(115,848)	-	(115,848)	34,467	-	34,467
State taxes	-	1,313	-	1,313	204,064	-	204,064
Municipal taxes	-	5	-	5	7,524	-	7,524
		<b>(114,530)</b>	<b>-</b>	<b>(114,530)</b>	<b>246,055</b>	<b>-</b>	<b>246,055</b>
<b>Remuneration of third party capital</b>							
Interest and finance expenses	25	755,372	-	755,372	2,190,329	-	2,190,329
Rentals	-	290	-	290	53,847	-	53,847
		<b>755,662</b>	<b>-</b>	<b>755,662</b>	<b>2,244,176</b>	<b>-</b>	<b>2,244,176</b>
<b>Remuneration of own capital</b>							
Dividends and interest on capital	-	216,901	-	216,901	216,901	-	216,901
Dividends distributions	-	260,962	-	260,962	260,962	-	260,962
Profit on distributions for the year	-	78,543	-	78,543	78,543	-	78,543
		<b>556,406</b>	<b>-</b>	<b>556,406</b>	<b>556,406</b>	<b>-</b>	<b>556,406</b>
<b>Total value added distributed</b>		<b>1,212,146</b>	<b>-</b>	<b>1,212,146</b>	<b>3,483,998</b>	<b>-</b>	<b>3,483,998</b>

### 3. New accounting standards and amendments to existing standards

The following amendments to standards have been adopted for the first time in the year beginning on January 1, 2023:

#### 3.1 Amendments and standards effective as of January 1, 2023

**3.1.1 Amendments to IAS 1/CPC 26 (R1) and IFRS Practice Statement 2 - Disclosure of Accounting Policies:** change of the term “significant accounting policies” to “material accounting policies”. The amendment also defines what is “material accounting policy information”, explains how to identify it and clarifies that immaterial accounting policy information does not need to be disclosed, but if so, that it should not obscure relevant accounting information. The “IFRS Practice Statement 2 Making Materiality Judgments”, also amended, provides guidance on how to apply the concept of materiality to accounting policy disclosures.

**3.1.2. Amendment to IAS 8/CPC 23 “Accounting Policies, Changes in Accounting Estimates and Errors”:** the amendment clarifies how entities should make a distinction between changes in accounting policies and changes in accounting estimates, since changes in accounting estimates are applied prospectively to future transactions and other future events, and changes in accounting policies are generally applied retrospectively to past transactions and other past events, as well as to the current period.

**3.1.3. Amendments to IAS 12/CPC 32 - Income Taxes:** The amendment requires entities to recognize deferred taxes on transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. This is normally applied to lease transactions (right-of-use assets and lease liabilities) and decommissioning and restoration obligations, for example, and requires the recognition of additional deferred tax assets and liabilities.

**3.1.4. Amendments to IAS 12/CPC 32 “Income Taxes”:** In December 2021, the Organization for Economic Cooperation and Development (OECD) released the rules of the Pillar Two model aiming to reform international corporate taxation in order to guarantee that multinational economic groups within the scope of these rules pay tax on the minimum profit effective at the rate of 15%. The effective tax rate on profit for each country, calculated in this model, was called “GloBE effective tax rate”. These rules must be approved by the local legislation of each country, with some having already enacted new laws or are in the process of discussion and approval.

In May 2023, the IASB issued scope changes to IAS 12 “Income Taxes” to allow temporary exemption in the accounting for deferred taxes arising from enacted or substantially enacted legislation implementing OECD Pillar Two, an exemption that was adopted by the Group. However, entities are required to present additional disclosures in their annual financial statements for years beginning on or after January 1, 2023, with no disclosure requirement for interim periods prior to December 31, 2023. The amendments to IAS 12 are applicable immediately and retrospectively in accordance with IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”, including the requirement to disclose whether the exception was applied and whether the entity's income taxes were affected as a result of the implementation of Pillar Two rules.

The adoption of these changes did not have any impact on the parent and consolidated financial projections in the year of adoption (January 1, 2023).

## **3.2. Changes and new standards that are not yet in force**

### **3.2.1. Amendments to IAS 1 “Presentation of Financial Statements”**

In accordance with IAS 1 – Presentation of Financial Statements, in order for an entity to classify liabilities as non-current in its financial statements, it must have the right to defer settlement of the liability for at least 12 months after the reporting period. In January 2020, the IASB issued an amendment to IAS 1 – Classification of Liabilities as Current or Non-current, applicable for annual periods beginning on or after January 1, 2023, which stated that an entity would not have the right to defer settling a liability for at least 12 months if, at the end of the reporting period, it had failed to comply with covenants, even if the covenant test was only required 12 months after the end of the reporting period.

Subsequently, in October 2022, a new amendment was issued to clarify that liabilities subject to covenants requiring achievement of specific rates after the reporting date do not affect a liability’s classification as current or non-current. Only covenants with which an entity must comply at the reporting date affect the classification of the liability, even if compliance with the covenant is only tested after that date.

The 2022 amendment introduces additional disclosure requirements that allow users of financial statements to understand the risk of a liability being settled within 12 months after the end of the reporting period. The 2022 amendment changed the effective date of adoption of the 2020 amendment. As such, both changes apply for years beginning on or after January 1, 2024.

### **3.2.2. Amendments to IFRS 16 “Leases”**

The amendment issued in September 2022 provides clarifications on the lease liability in a sale and leaseback transaction. When measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines the “lease payments” and the “revised lease payments” in a manner that does not result in the recognition by the seller-lessee of any amount of related gain or loss to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate. The amendment will be effective as of January 1, 2024.

### **3.2.3. Amendments to IAS 7 “Statement of Cash Flows” and IFRS 7 “Financial Instruments: Disclosures”**

The amendment issued by the IASB in May 2023 introduces new disclosure requirements about supplier financing arrangements with the objective of providing information that enables investors to assess the effects on an entity’s liabilities, cash flows and exposure to liquidity risk. Supplier financing arrangements are described in such amendment as agreements in which one or more financing providers offer to pay amounts that an entity owes to its suppliers, and the entity agrees to pay in accordance with the terms and conditions of the arrangement on the same date, or a later date, that suppliers are paid. The arrangements typically provide the entity with extended payment terms, or the entity’s suppliers with advance payment terms, compared to the original due date of the related invoice.

These amendments are not expected to have a significant impact on the Group’s parent company and consolidated financial statements. There are no other IFRS standards or IFRIC interpretations that are not yet effective that could have a material impact on the Group’s financial statements.

#### **4. OPERATING SEGMENTS**

Operating segments are defined as components that develop business activities: (i) which earn revenues and incur expenses; (ii) whose operating results are regularly reviewed by the chief operating officer responsible for deciding on resources to be allocated to the segment and for evaluating its performance; and (iii) for which parent company financial information is available.

The operating segments were defined based on reports used for strategic decision-making by the chief decision-makers. Movida has two operating business segments subject to disclosure of information:

**Rent a car (RAC):** segment responsible for car rental in stores located inside and outside airports. Rentals are contracted by individuals and companies. These also rent to insurance companies that offer substitute cars to their customers when their cars are being repaired.

As part of the fleet renewal program, Movida retires the cars and sells them after a period of use between 15 and 24 months. A significant number are sold to final customers through pre-owned car stores across the country.

**Fleet Management and Outsourcing (GTF):** segment responsible for the management of fleets for companies for long periods, generally 24 to 36 months, in this division we also have the subscription car, which is a product for individuals. Cars are purchased after signing the agreements according to each customer's needs, and at the end of these agreements, cars are decommissioned. These vehicles are sold at point-of-sales and for resellers spread across the country.

The information is assessed by the financial management on a monthly basis.

#### 4.1. Statements of financial position by operating segment

The financial positions by operating segment are reconciled to the consolidated financial position as follows:

Assets	Rent a Car		GTF		Not allocated (i)		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Current assets</b>								
Cash and cash equivalents	-	-	-	-	133,394	551,764	133,394	551,764
Marketable securities and financial investments	-	-	-	-	2,865,358	6,275,771	2,865,358	6,275,771
Trade receivables	762,195	932,044	581,477	241,811	-	-	1,343,672	1,173,855
Vehicles decommissioned for fleet renewal	284,051	920,954	333,352	274,524	-	-	617,403	1,195,478
Other assets	314,799	92,589	154,699	150,794	-	-	469,498	243,383
	<b>1,361,045</b>	<b>1,945,587</b>	<b>1,069,528</b>	<b>667,129</b>	<b>2,998,752</b>	<b>6,827,535</b>	<b>5,429,325</b>	<b>9,440,251</b>
<b>Non-current assets</b>								
<b>Marketable securities and financial investments</b>								
Property and equipment, net	8,164,531	8,874,186	10,472,750	6,968,014	-	-	18,637,281	15,842,200
Intangible assets	202,121	183,966	134,190	103,826	-	-	336,311	287,792
Other assets	306,393	1,809,913	410,183	(1,131,276)	-	-	716,576	678,637
	<b>8,673,045</b>	<b>10,868,065</b>	<b>11,017,123</b>	<b>5,940,564</b>	-	-	<b>19,690,168</b>	<b>16,808,629</b>
<b>Total assets</b>	<b>10,034,090</b>	<b>12,813,652</b>	<b>12,086,651</b>	<b>6,607,693</b>	<b>2,998,752</b>	<b>6,827,535</b>	<b>25,119,493</b>	<b>26,248,880</b>

Liabilities	Rent a Car		GTF		Not allocated		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Current liabilities</b>								
Suppliers	4,093,009	1,902,989	658,319	361,919	-	-	4,751,328	2,264,908
Supplier financing – confirming	62,293	41,601	-	-	-	-	62,293	41,601
Loans, borrowings and debentures	-	-	-	-	1,157,339	2,433,314	1,157,339	2,433,314
Other liabilities	830,737	622,405	653,328	533,804	-	-	1,484,065	1,156,209
	<b>4,986,039</b>	<b>2,566,995</b>	<b>1,311,647</b>	<b>895,723</b>	<b>1,157,339</b>	<b>2,433,314</b>	<b>7,455,025</b>	<b>5,896,032</b>
<b>Non-current liabilities</b>								
Loans, financing and debentures	-	-	-	-	13,816,446	16,253,399	13,816,446	16,253,399
Tax provisions	-	-	-	-	780,220	611,603	780,220	611,603
Other liabilities	485,134	463,084	48,748	245,675	11,783	10,413	545,665	719,172
	<b>485,134</b>	<b>463,084</b>	<b>48,748</b>	<b>245,675</b>	<b>14,608,449</b>	<b>16,875,415</b>	<b>15,142,331</b>	<b>17,584,174</b>
<b>Equity</b>	-	-	-	-	<b>2,522,135</b>	<b>2,768,674</b>	<b>2,522,137</b>	<b>2,768,674</b>
<b>Total liabilities</b>	<b>5,471,173</b>	<b>3,030,079</b>	<b>1,360,395</b>	<b>1,141,398</b>	<b>18,287,923</b>	<b>22,077,403</b>	<b>25,119,493</b>	<b>26,248,880</b>

(i) Amounts not allocated directly to one of the segments as they are administered centrally.

**4.2. Statement of income by operating segment**

	<i>Rent a Car</i>		<i>GTF</i>		<i>Consolidated</i>	
	<i>12/31/2023</i>	<i>12/31/2022</i>	<i>12/31/2023</i>	<i>12/31/2022</i>	<i>12/31/2023</i>	<i>12/31/2022</i>
		<b>Reclassified Note 2.13</b>		<b>Reclassified Note 2.13</b>		<b>Reclassified Note 2.13</b>
<b>Net revenue from leases, rendering of services and sale of assets used in rendering of services</b>	6,106,333	6,890,604	4,235,682	2,409,515	10,342,015	9,300,119
(-) Cost of leases, rendering of services and sale of assets used in rendering of services before depreciation, amortization and impairment of assets	(3,259,958)	(3,948,554)	(2,316,147)	(702,437)	(5,576,105)	(4,650,991)
(-) Costs with depreciation, amortization and impairment of asset	(1,408,942)	(703,086)	(588,446)	(340,494)	(1,997,388)	(1,043,580)
<b>Gross profit</b>	<b>1,437,433</b>	<b>2,238,964</b>	<b>1,331,089</b>	<b>1,366,584</b>	<b>2,768,522</b>	<b>3,605,548</b>
General and administrative expenses before depreciation, amortization and asset impairment	(993,208)	(895,617)	(273,455)	(201,554)	(1,266,663)	(1,097,171)
Depreciation and amortization expenses	(177,772)	(76,159)	(62,519)	(15,470)	(240,291)	(91,629)
<b>Operating income</b>	<b>266,453</b>	<b>1,267,188</b>	<b>995,115</b>	<b>1,149,560</b>	<b>1,261,568</b>	<b>2,416,748</b>
Finance result					(2,098,376)	(1,701,339)
<b>Profit before income tax and social contribution</b>					<b>(836,808)</b>	<b>715,409</b>
Current and deferred income tax and social contribution					185,958	(159,003)
<b>Profit / (loss) for the year</b>					<b>(650,850)</b>	<b>556,406</b>

## 5. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### 5.1. Accounting policy

#### 5.1.1. Financial assets

Movida's financial instruments are presented below, allocated on the basis of their accounting classifications. These instruments are managed based on operating strategies aiming at liquidity, profitability and risk minimization.

#### Recognition and measurement

Trade receivables are initially recognized on the date they were originated. All other financial assets and liabilities are initially recognized when Movida becomes a party to the contractual provisions of the instrument.

A financial asset is initially measured at fair value plus, for an item not measured at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issuance. A trade receivable is measured initially at the transaction price.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

#### Classification and subsequent measurement

On initial recognition, a financial asset is classified as measured at amortized cost or at fair value (either at fair value through other comprehensive income - FVOCI or at fair value through profit or loss - FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless Movida changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions below and it is not designated as at FVTPL:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cost as described above are measured at FVTPL. On initial recognition, Movida may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net income, including any interest, is recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Financial instruments at FVOCI	Changes in carrying value are recorded in other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognized in the income statement. When the financial asset is written off, the cumulative gains or losses that had been recognized in other comprehensive income are reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is recorded in financial income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented in a separate account in the income statement.

## **Derecognition**

Movida derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which Movida neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

### **5.1.2. Financial liabilities – classification, subsequent measurement and gains and losses**

#### **Classification and measurement**

Financial liabilities were classified as measured at amortized cost. Liabilities at amortized cost are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

#### **Derecognition**

Movida derecognizes a financial liability when its contractual obligations are discharged, canceled or expired. Movida also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

In the derecognition of a financial liability, the difference between the extinct carrying amount and the consideration paid (including transferred assets that do not transit through the cash or recognized liabilities) is recognized in profit or loss.

### **5.1.3. Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when Movida has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

As mentioned in explanatory note 16.2, the amount of USD 425,000 thousand was raised via credit operation by the subsidiary Movida Locação de Veículos S.A. through the application of Law 4131/62. In turn, Movida Europe invested the equivalent value in Credit Linked Notes - CLN in a branch of the same financial institution abroad as collateral. In this way, the Company presents the debt at its net value of said investment. During the 2023 financial year, a total of USD 150,000 thousand relating to this operation was settled. On December 31, 2023, the balances offset between financial assets and liabilities in this transaction total USD 275,000 thousand, equivalent to R\$ 1,331,358 thousand (USD 425,000 thousand, equivalent to R\$ 2,217,523 on December 31, 2022).

## 5.2. Financial instruments by category

Movida's financial instruments are presented in the following accounting classifications:

	Parent Company						
	12/31/2023			12/31/2022			
	Fair value through profit or loss	Amortized cost	Total	Fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
<b>Assets</b>							
Cash and cash equivalents	-	16,657	16,657	-	-	7,617	7,617
Marketable securities and financial investments	587,791	-	587,791	503,567	123,513	-	627,08
Trade receivables	-	329,269	329,269	-	-	165,389	165,389
Dividends receivable	-	77,437	77,437	-	-	51,653	51,653
Derivative financial instruments	-	-	-	-	12,186	-	12,186
Other assets	-	32,071	32,071	-	-	31,907	31,907
<b>Total</b>	<b>587,791</b>	<b>455,434</b>	<b>1,043,225</b>	<b>503,567</b>	<b>135,699</b>	<b>256,566</b>	<b>895,832</b>
<b>Liabilities</b>							
Suppliers	-	4,276,361	4,276,361	-	-	2,069,921	2,069,921
Loans and borrowings	-	1,714,151	1,714,151	-	-	579,776	579,776
Debentures	-	6,031,026	6,031,026	-	-	5,907,947	5,907,947
Derivative financial instruments	-	-	-	-	31,919	-	31,919
Payables for the acquisition of companies	-	11,783	11,783	-	-	36,611	36,611
Right-of-use leases	-	1,346,608	1,346,608	-	-	254,254	254,254
Dividends and interest on capital payable	-	-	-	-	-	137,420	137,420
Assignment of credit rights	-	645,620	645,62	-	-	424,245	424,245
Other payables and advances	-	70,725	70,725	-	-	193,828	193,828
<b>Total</b>	<b>-</b>	<b>14,096,274</b>	<b>14,096,274</b>	<b>-</b>	<b>31,919</b>	<b>9,604,002</b>	<b>9,635,921</b>

	Consolidated							
	12/31/2023				12/31/2022			
	Fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total	Fair value through profit or loss	Assets at fair value through other comprehensive income - FVOCI	Amortized cost	Total
<b>Assets</b>								
Cash and cash equivalents	-	-	133,394	133,394	-	-	551,765	551,765
Marketable securities and financial investments	1,406,342	1,459,016	-	2,865,358	4,924,858	1,350,913	-	6,275,771
Trade receivables	-	-	1,345,413	1,345,413	-	-	1,175,732	1,175,732
Derivative financial instruments	-	2,440	-	2,440	-	85,439	-	85,439
Dividends receivable	-	-	-	-	-	-	-	-
Other assets	-	-	108,722	108,722	-	-	88,898	88,898
<b>Total</b>	<b>1,406,342</b>	<b>1,461,456</b>	<b>1,587,529</b>	<b>4,455,327</b>	<b>4,924,858</b>	<b>1,436,352</b>	<b>1,816,395</b>	<b>8,177,605</b>
<b>Liabilities</b>								
Suppliers	-	-	4,751,328	4,751,328	-	-	2,264,907	2,264,907
Supplier financing - Confirming	-	-	62,293	62,293	-	-	41,601	41,601
Loans and borrowings	-	-	4,997,678	4,997,678	-	-	6,689,065	6,689,065
Debentures	-	-	9,758,001	9,758,001	-	-	10,541,725	10,541,725
Derivative financial instruments	-	218,106	-	218,106	-	1,455,922	-	1,455,922
Payables for the acquisition of companies	-	-	24,774	24,774	-	-	49,602	49,602
Right-of-use leases	-	-	492,035	492,035	-	-	473,553	473,553
Leases payable - financial institutions	-	-	51,732	51,732	-	-	19,636	19,636
Dividends and interest on capital payable	-	-	-	-	-	-	138,200	138,200
Assignment of credit rights	-	-	981,461	981,461	-	-	774,471	774,471
Other payables and advances	-	-	238,905	238,905	-	-	238,009	238,009
<b>Total</b>	<b>-</b>	<b>218,106</b>	<b>21,358,207</b>	<b>21,576,313</b>	<b>-</b>	<b>1,455,922</b>	<b>21,230,769</b>	<b>22,686,691</b>

**5.3. Fair value of financial assets and liabilities**

A comparison by category of the carrying amount and fair value of Movida's financial instruments is as below:

	Parent Company			
	12/31/2023		12/31/2022	
	Carrying amount	Fair value	Book value	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	16,657	16,657	7,617	7,617
Marketable securities and financial investments	587,791	587,791	627,080	627,080
Trade receivables	329,269	329,269	165,389	165,389
Derivative financial instruments	-	-	12,186	12,186
Dividends receivable	77,437	77,437	51,653	51,653
Other assets	32,071	32,071	31,907	31,907
<b>Total</b>	<b>1,043,225</b>	<b>1,043,225</b>	<b>895,832</b>	<b>895,832</b>
<b>Financial liabilities</b>				
Suppliers	4,276,361	4,276,361	2,069,921	2,069,921
Loans and borrowings	1,714,151	1,566,087	579,776	498,512
Debentures	6,031,026	6,062,185	5,907,947	5,866,914
Derivative financial instruments	-	-	31,919	31,919
Right-of-use leases	1,346,608	1,346,608	254,254	254,254
Payables for the acquisition of companies	11,783	11,783	36,611	36,611
Dividends and interest on capital payable	-	-	137,420	137,420
Assignment of credit rights	645,620	645,620	424,245	424,245
Other payables and advances	32,982	32,982	193,828	193,828
<b>Total</b>	<b>14,058,531</b>	<b>13,941,626</b>	<b>9,635,921</b>	<b>9,513,624</b>

	Consolidated			
	12/31/2023		12/31/2022	
	Carrying amount	Fair value	Book value	Fair value
<b>Financial assets</b>				
Cash and cash equivalents	133,394	133,394	551,764	551,764
Marketable securities and financial investments	2,865,358	2,865,358	6,275,771	6,275,771
Trade receivables	1,345,413	1,345,413	1,175,732	1,175,732
Derivative financial instruments	2,440	2,440	85,439	85,439
Dividends receivable	-	-	-	-
Other assets	108,722	108,722	88,898	88,898
<b>Total</b>	<b>4,455,327</b>	<b>4,455,327</b>	<b>8,177,604</b>	<b>8,177,604</b>
<b>Financial liabilities</b>				
Suppliers	4,751,328	4,751,328	2,264,907	2,264,907
Supplier financing - Confirming	62,293	62,293	41,601	41,601
Loans and borrowings	4,997,678	4,810,740	6,689,065	5,146,939
Debentures	9,758,001	9,519,379	10,541,725	10,341,775
Derivative financial instruments	218,106	218,106	1,455,922	1,455,922
Right-of-use leases	492,035	492,035	473,553	473,553
Leases payable - financial institutions	51,732	51,732	19,636	19,503
Payables for the acquisition of companies	24,774	24,774	49,602	49,602
Dividends and interest on capital payable	-	-	138,200	138,200
Assignment of credit rights	981,461	981,461	774,471	774,471
Other payables and advances	238,905	238,905	238,009	238,009
<b>Total</b>	<b>21,576,313</b>	<b>21,150,753</b>	<b>22,686,691</b>	<b>20,944,482</b>

The fair values of financial assets and liabilities are measured in accordance with the following categories:

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets and liabilities; and

**Level 2** - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for unobservable inputs.

The table below categorizes financial instruments, assets and liabilities, under the fair value hierarchy:

	Parent Company					
	12/31/2023			12/31/2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Assets at fair value through profit or loss</b>						
<b>Marketable securities and financial investments</b>						
Exclusive fund SIMPAR	-	587,791	587,791	-	627,080	627,080
<b>Subtotal</b>	-	<b>587,791</b>	<b>587,791</b>	-	<b>627,080</b>	<b>627,080</b>
<b>Fair value of hedge instruments</b>						
Derivative financial instruments	-	-	-	-	12,186	12,186
<b>Subtotal</b>	-	-	-	-	<b>12,186</b>	<b>12,186</b>
<b>Total</b>	-	<b>587,791</b>	<b>587,791</b>	-	<b>639,266</b>	<b>639,266</b>

	Consolidated					
	12/31/2023			12/31/2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Assets at fair value through profit or loss</b>						
<b>Marketable securities and financial investments</b>						
Exclusive fund SIMPAR	-	1,406,342	1,406,342	-	4,917,228	4,917,228
Credit Linked Notes ("CLN")	-	1,385,238	1,385,238	-	-	-
Sovereign securities	73,778	-	73,778	1,358,543	-	1,358,543
<b>Subtotal</b>	<b>73,778</b>	<b>2,791,580</b>	<b>2,865,358</b>	<b>1,358,543</b>	<b>4,917,228</b>	<b>6,275,771</b>
<b>Fair value of hedge instruments</b>						
Derivative financial instruments	-	2,440	2,440	-	85,439	85,439
<b>Subtotal</b>	-	<b>2,440</b>	<b>2,440</b>	-	<b>85,439</b>	<b>85,439</b>
<b>Total</b>	<b>73,778</b>	<b>2,794,020</b>	<b>2,867,798</b>	<b>1,358,543</b>	<b>5,002,667</b>	<b>6,361,210</b>

Financial instruments with carrying amounts equivalent to their fair values are classified at Level 2 of the fair value hierarchy.

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- Quoted market prices or quotations from financial institutions or brokers for similar instruments; and
- Analysis of discounted cash flows.

The valuation yield curve used in the fair value measurement of agreements indexed to the CDI - Interbank Deposit Certificates rate at December 31, 2023 is as follows:

Interest curve - Brazil	1M	6M	1Y	2Y	3Y	5Y	10Y
Vertex							
Rate (p. a) - %	11.65%	11.12%	10.46%	9.77%	9.60%	9.79%	10.27%

Source: B3.

#### 5.4. Financial risk management

Movida uses derivative financial instruments to hedge certain risk exposures. Movida has loans and borrowings, debentures, suppliers, right-of-use leases, dividends and interest on capital payable, other payables and advances, other credits, trade receivables, marketable securities and financial investments, financial instruments and demand and short-term deposits that result directly from its operations. Movida is exposed to the following risks resulting from financial instruments: (a) credit risk, (b) market risk and (c) liquidity risk.

Management oversees these risks with the support of the Financial Committee, which advises on the assessment of the financial risks and recommends actions to the Board of Directors to ensure the financial risks to Movida are governed by appropriate practices and procedures. Movida's Financial Committee carries out ongoing monitoring of financial transactions to avoid high risk investments, particularly derivative instruments with risks not covered by hedging instruments. Movida does not have derivative instruments or any other assets of speculative nature.

It is the responsibility of the Board of Directors to authorize transactions involving any type of derivative instrument, which is defined as any agreement that generates financial assets and liabilities, regardless of the market in which they are traded or listed, or the manner of their realization.

**(a) Credit risk**

Credit risk involves the potential for default by a counterparty to an agreement or financial instrument, resulting in a financial loss. Movida is exposed to credit risk on its operations (especially with regard to its receivables) and investing activities, including investments at banks and financial institutions, derivative instruments and other financial instruments.

● **Cash and cash and cash equivalents, marketable securities and financial investments**

The credit risk from investments at banks and financial institutions is managed by Movida's treasury area in accordance with the guidelines approved by the Board of Directors. Surplus funds are invested only in approved counterparties and within the limits established for each, in order to minimize the concentration of risk and therefore mitigate potential financial losses in the event of an institution going bankrupt.

The ratings arising from the Brazilian ("Br") and global credit risk exposure scale are derived from the ratings agencies and for presentation purposes the following standard nomenclature was used:

Nomenclature:	Quality
AAA	Prime
AA+, AA, AA-	High Investment Grade
A+, A, A-	High Average Investment Grade
BBB+, BBB, BBB-	Low Average Investment Grade
BB+, BB, BB-	Speculative Grade
B+, B, B-	Highly Speculative Grade
CCC+	Speculative Degree of Substantial Risk
CCC	Extremely Speculative Degree
CCC-, CC, C	Speculative Degree of Moratorium with Small Expectation of Recovery
DDD, DD, D	Speculative Degree of Moratorium

The quality and maximum credit risk exposure of cash and cash equivalents, marketable securities and financial investments are as follows:

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Cash on hand</b>	<b>2</b>	<b>2</b>	<b>1,945</b>	<b>2,255</b>
Demand and short-term deposits				
Br AAA	4,150	167	51,318	61,679
Br AA	4	30	4	2,053
<b>Total bank deposits</b>	<b>4,154</b>	<b>197</b>	<b>51,322</b>	<b>63,732</b>
<b>Total cash on hand</b>	<b>4,156</b>	<b>199</b>	<b>53,267</b>	<b>65,987</b>

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Financial investments</b>				
Br AAA	12,501	7,411	80,127	485,778
Br AA	-	7	-	-
<b>Total financial investments</b>	<b>12,501</b>	<b>7,418</b>	<b>80,127</b>	<b>485,778</b>
<b>Total cash and cash equivalents</b>	<b>16,657</b>	<b>7,617</b>	<b>133,394</b>	<b>551,765</b>

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Marketable securities and financial investments</b>				
Br AAA	587,791	627,080	2,865,358	6,275,433
Br AA	-	-	-	338
<b>Total marketable securities</b>	<b>587,791</b>	<b>627,080</b>	<b>2,865,358</b>	<b>6,275,771</b>

● **Trade receivables**

Customer-related credit is reviewed at the time of contracting, subject to the procedures, controls and established practices related to this risk. Outstanding trade receivables are monitored closely by the Company's Management. The need for a provision for expected credit losses from trade receivables is analyzed monthly on an individual basis for key customers. The Company pools together similar low-value trade receivables for the purpose of estimating the risk of loss on a consolidated basis. This calculation is based on historical data for recent periods.

The credit analysis area assessed the credit quality of customers, taking into consideration their financial position, past experience and other factors. Individual credit limits and risks are set based on internal or external ratings based on a ranking of companies specialized in credit ratings in accordance with the limits set by Management.

The risk of credit concentration is limited, because Movida has a diversified customer base. All significant transactions and customers are located in Brazil, and no customer individually accounts for more than 10% of Movida's revenues.

The maximum credit risk exposures to trade receivables are as follows:

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Trade receivables – customers</b>	<b>383,854</b>	<b>191,456</b>	<b>1,573,312</b>	<b>1,124,490</b>
(-) Expected losses from trade receivables	(57,960)	(26,067)	(274,978)	(185,777)
<b>Trade receivables - credit card</b>				
AAA	3,375	-	47,079	237,019
<b>Total trade receivables</b>	<b>329,269</b>	<b>165,389</b>	<b>1,345,413</b>	<b>1,175,732</b>

(b) **Market risk**

Market risk is the risk that changes in market prices, such as exchange rates, interest rates, inflation rates and stock prices, will affect Movida's income or the value of its holdings of financial instruments. The market rate involves potential fluctuations in the fair value of the future cash flows derived from a given financial instrument in response to variations in its market prices. These are typically: interest rate risk, change in inflation risk, exchange risk and price risk, which may be related to commodities, shares, among others. Market risk is managed to ensure that Movida keeps risk within levels considered acceptable in the context of its operations.

Currently, Movida is exposed to interest rate risk levied mainly on financial investments, marketable securities, loans and borrowings, right-of-use leases and debentures, as well as changes in the Euro and the US Dollar exchange rate, on its liability position of derivative financial instruments, and also changes in the rate of inflation, affecting the remuneration of debentures.

● **Interest rate risk**

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to changes in market interest rates.

Movida is exposed to the risk of changes in market interest rate mainly from its cash and cash equivalents, marketable securities and financial investments, as well as loans, borrowings, debentures, leases payable and right-of-use leases. As a policy, the Group seeks to concentrate this risk to changes in the DI rate, and uses derivatives for this purpose.

All these transactions are conducted under the guidelines established by the financial committee, as approved by the Board of Directors. Movida seeks to apply the hedge accounting to manage the volatility in profit or loss and in its exposure.

Movida has derivative contracts (swap) designated as hedging instruments, which convert the IPCA exposure to a percentage of CDI. These instruments were contracted to protect the Company's results from volatility caused by variations in the IPCA, which, on the dates of their contracting, were evaluated by Management, with the support of the financial committee, as being of greater risk. The Board of Directors approved all contracts.

- **Risk of changes in inflation**

Movida has placed debentures with remuneration indexed to the Broad Consumer Prices Index – IPCA. These bonds have a long-term profile. To mitigate this risk of changes in inflation, swap instruments were contracted to exchange the IPCA variation for the Interbank Deposit Certificate (CDI) rate. The sensitivity analysis for these instruments is presented in Note 5.5.

- **Foreign exchange risk**

Movida is exposed to foreign exchange risk due to the mismatch between the currencies in which borrowings are denominated and its functional currency. Borrowings are generally denominated in the same currency as the cash flow generated by the Company's trading operations, mainly in Reais. However, there are also contracts in US Dollars and Euros, which are hedged against exchange rate changes using swap instruments, which exchange the foreign currency indexation and the fixed rate for the CDI rate, limiting the exposure to any losses due to exchange rate changes. The sensitivity analysis is presented in Note 5.5.

- **Fair value of derivatives and other financial instruments**

The fair values of financial instruments that are not traded on active markets are determined using valuation techniques. Management uses its judgment to choose between various methods and to define assumptions mainly based on the market conditions existing at the reporting date. The Group used the discounted cash flow analysis to calculate the fair values of several financial assets at fair value through other comprehensive income, assets that are not traded in active markets.

The fair value of swaps is calculated based on the present value of estimated future cash flow based on observable yield curves.

- **Derivative financial instruments and hedge activities**

Initially, derivatives are recognized at their fair value as at the date on which a derivative contract is entered into, and subsequently remeasured at fair value. The method for recognizing the resulting gain or loss depends, in the case of the adoption of hedge accounting, on the nature of the item/object being hedged. The Group adopts hedge accounting and designates certain derivatives as cash flow hedges.

- **Cash flow hedge**

The effective portion of changes in the fair value of derivatives designated and qualified as cash flow hedges is recognized in equity, in "Equity valuation adjustments". The gain or loss related to the ineffective portion is immediately recognized in the statement of income as "Total interest and charges on debts, net of swap" (Note 25).

The amounts accumulated in equity are reclassified when the hedged item affects profit or loss.

Gains or losses related to the effective portion of interest rate swaps hedging loans at variable rates are recognized in the statement of income as finance expenses at the same time as the interest expenses are recorded for the hedged loans.

- **Hedge ineffectiveness**

Hedge ineffectiveness is determined at the time of inception of the hedge relationship and through periodic prospective assessments of its effectiveness to ensure that there is any economic relationship between the hedged item and the hedging instrument.

Movida contracts swaps with terms that are similar to the hedged item, such as reference rate, reset dates, payment dates, maturities and reference value. The hedged item can be identified in full or as a proportion of the outstanding loans based on the swaps' reference value.

- **Market risk hedge derivative instruments**

To manage the risk of foreign exchange and interest rate volatility, Movida contracted swap derivative instruments. These swap the Euro to CDI, the US Dollar to CDI, the SOFR to CDI and IPCA to CDI, reducing Movida's exposure to these currencies and interest rates.

The first Swap contract was executed in March 2020, raising EUR 42,000 thousand, at a rate of 5.28% p.a., with semiannual interest payments and maturing in five years.

In January 2021, Movida Europe issued debt securities abroad, bearing interest at 5.25% p.a. and maturing in 2031 ("Senior Notes"), denominated in US Dollars and with a principal amount of USD 500,000 thousand. In September 2021, the Company issued a new series of this note (re tap) in the total amount of USD 300,000 thousand. The issuances were merged, totaling USD 800,000 thousand, maintaining the prior maturity and issuance rate.

The second derivative was contracted to hedge part of the Senior Notes proceeds, which were brought into Brazil via an external loan signed by Brazilian subsidiary Movida Locação for USD 425,000 thousand, for the same term as the original loan. This credit line is guaranteed by a financial investment made by Movida Europe using funds obtained from the issuance of the Senior Notes. Movida contracted swap instruments to mitigate the exchange risk with interest rate spread and notional amount of USD 425,000 thousand.

During the 2023 financial year, the subsidiary Movida Locação de Veículos S.A. settled part of the debt indexed in US dollars (Law 4,131/62) in the amount of USD 150,000 thousand. The event resulted in a partial redesignation of the hedging relationship due to termination of the hedging instrument. The original designation was preserved on the remaining balance of USD 275,000, which did not have any of its characteristics changed.

The third derivative refers to the 1<sup>st</sup> and 2<sup>nd</sup> series of the 6<sup>th</sup> issuance of debentures of its subsidiary Movida Locação in the total amount of R\$ 400,000 and R\$ 300,000, and were carried out for the same term as the original loan with the exchange of the IPCA percentage+7.2% for the CDI percentage. On August 2, 2023, the 2<sup>nd</sup> series in the amount of R\$ 300,000 was settled, without changing or bringing forward any value related to the protected debt.

The Company also entered into an IPCA contract related to the 3<sup>rd</sup> series of its 7<sup>th</sup> issuance of debentures issued on September 15, 2021, in the principal amount of R\$ 1,750,000 and a term of 10 years, where R\$ 350,000 are indexed to the IPCA index. The Company contracted its fourth derivative instrument, converting the IPCA variation + 7.64% into a percentage of the CDI. On August 2, 2023, this derivative was settled without change or advance payment of any amount related to the hedged debt.

The fifth contract carried out in February 2022 refers to a new CCB/4131 loan exposed to exchange variation, with USD 50,000 thousand bearing annual interest at 100% SOFR + 1.28%, with payment of semiannual interest and maturing in five years (2027). A swap instrument was contracted for this loan to match with the terms and conditions of the hedged item (amount, rate, index, maturity, payment dates and amortization schedule), exchanging exchange rate risk and SOFR for 100% of CDI + 2.60%.

On September 8, 2022, Movida Locação carried out the sixth derivative contract ("swap") in the amount of USD 160,000 thousand, maturing in December 2031, linked to the dollar variation + 3.46%, to protect the risk exchange rate relating to obtaining a loan from the IDB. The average contracted rate is CDI +3.24%.

These cash flow hedge operations resulted in effective changes in their fair values, net of taxes, in the amount of R\$ 285,082 for the year ended December 31, 2023 (R\$ 475,972 for the year ended December 31, 2022), which were recorded in "Other comprehensive income". Derivatives are used only for economic hedging purposes and not as speculative investments, and meet the criteria for hedge accounting.

The effective variation in hedging instruments for debts actually settled were recorded in the income statement at the time of settlement, in the amount of R\$923,190 (detailed in explanatory note 25.iii). The variation related to debts still in force, in the amount of R\$431,942, was allocated to equity, under other comprehensive income and will be recognized monthly in the financial result until the settlement date.

The sensitivity analysis is presented in Note 5.5.

										Parent Company			
										At December 31, 2023		Gain (loss) for the year ended 12/31/2023 recognized:	
Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI	Accumulated OCI	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 350,000	Sept-31	IPCA + Fixed rate	135.94% of CDI	0	0	(7,362)	31,747	(11,631)	
<b>Total</b>								<b>0</b>	<b>0</b>	<b>(7,362)</b>	<b>31,747</b>	<b>(11,631)</b>	
										Consolidated			
										At December 31, 2023		Gain (loss) for the year ended 12/31/2023 recognized:	
Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI	Accumulated OCI	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP EUR x CDI	EUR 42,000	Mar-25	Fixed rate+FX	CDI + 2.07%	(3127)	(7,556)	(27,097)	6,181	(4,428)	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP USD x CDI	USD 425,000	Feb-31	Fixed rate+FX	151.34% of CDI	(5,236)	(45,365)	(676,944)	234,804	(521,694)	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 400,000	Jun-28	IPCA + Fixed rate	144% of CDI	(19,260)	(57,390)	(33,982)	63,329	(38,130)	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 200,000	Dec-25	IPCA + Fixed rate	151.35% of CDI	0	0	(8,693)	12,720	(11,946)	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 100,000	Dec-25	IPCA + Fixed rate	152% of CDI	0	0	(4,492)	6,579	(5,953)	
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 350,000	September 15, 2031	IPCA + Fixed rate	135.94% of CDI	0	0	(7,362)	31,747	(11,631)	
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	Feb-27	USD + (100% SOFR USD + 1.28%)	100% of CDI+2.8%	(33,401)	(39,704)	(41,751)	(85)	(6,303)	
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI - JDB - GOLDMAN	USD 160,000	Dec-31	USD + 3.46%	CDI + 3.24%	(57,118)	(65,651)	(124,079)	(12,465)	(8,533)	
<b>Total</b>								<b>(118,142)</b>	<b>(215,666)</b>	<b>(823,190)</b>	<b>431,942</b>	<b>(698,818)</b>	

										Parent Company			
										Balance as at 12/31/2022		Gain (loss) for the year ended 12/31/2022 recognized:	
Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI		
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 350,000	Sept-31	IPCA + Fixed rate	135.94% of CDI	0	0	8,657	25,640		
<b>Total</b>								<b>23,612</b>	<b>(19,734)</b>	<b>(8,657)</b>	<b>25,640</b>		

										Consolidated			
										At December 31, 2022		Gain (loss) for the year ended 12/31/2022 recognized:	
Instrument	Type of risk	Type of derivative financial instrument	Operation	Notional amount	Maturity	Hedge index	Average contracted rate	Instrument on the curve	Fair value receivable (payable)	Results	OCI		
Swap contract	Exchange rate risk	Cash flow hedge	SWAP USD x CDI	USD 850,000	Feb-31	Fixed rate+FX	CDI + 150.85%	3,613	(9,958)	(59,181)	10,417		
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 350,000	Sept-31	IPCA + Fixed rate	135.94% of CDI	(394,920)	(1,211,410)	(507,530)	596,649		
Swap contract	Exchange rate risk	Cash flow hedge	SWAP IPCA x CDI	R\$ 700,000	Jun-28	IPCA + Fixed rate	148% of CDI	(53,874)	(114,793)	(28,465)	98,974		
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 50,000	Feb-27	USD + (100% SOFR USD + 1.28%)	100% of CDI+2.8%	(17,703)	(23,155)	(33,762)	5,452		
Swap agreement	Exchange rate risk	Cash flow hedge	SWAP SOFR USD X CDI	USD 160,000	Dec-31	USD + 3.46%	CDI + 3.24%	1,800	5,562	(19,224)	(3,962)		
<b>Total</b>								<b>(653,637)</b>	<b>(1,350,759)</b>	<b>(646,167)</b>	<b>696,559</b>		

In the same period, no gains or losses arising from an ineffective portion of a hedge were identified. The accumulated amounts in "Other comprehensive income" are transferred to the statement of income when the hedged item affects the results (for example, when the hedged item is settled).

The relationship between the hedging instrument and the hedged item, as well as the risk management policies and objectives, were documented at transaction inception. Effectiveness tests are properly documented to support the prospective effectiveness of the hedging relationship based on the variations in the market values of the hedged items, in accordance with Technical Pronouncement CPC 48/IFRS 9 – "Financial Instruments".

There are no longer contracts in force for the parent company at December 31, 2023. The outstanding contracts at December 31, 2023 in the consolidated are as follow:

Instrument	Type of derivative financial instrument	Operation	Maturity	Position	Principal	Currency	Rate	Hedge index	Consolidated		
									At amortized cost	At fair value	
Swap agreement	Cash flow hedge	SWAP EUR x CDI	March 17, 2025	Asset	42,000	EUR	1.7000%	100.00%	150,567	148,257	
Swap agreement	Cash flow hedge	SWAP EUR x CDI	March 17, 2025	Liability	221,949	BRL	CDI + 2.07%	100.00%	(153,694)	(155,813)	
									<b>(3,127)</b>	<b>(7,556)</b>	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Asset	425,000	USD	1.72%	100.0%	3,199	50,613	
Swap agreement	Cash flow hedge	SWAP USD x CDI	02/06/2031	Liability	2,449,785	BRL	0.00%	11.3%	(8,435)	(95,979)	
									<b>(5,236)</b>	<b>(45,366)</b>	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	06/16/2028	Asset	400,000	BRL	7.17%	100.0%	573,782	657,620	
Swap agreement	Cash flow hedge	SWAP IPCA x CDI	06/16/2028	Liability	400,000	BRL	0.00%	144.0%	(593,042)	(715,010)	
									<b>(19,260)</b>	<b>(57,390)</b>	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI	02/10/2027	Asset	50,000,000	USD	1.55%	0.00%	248,282	255,292	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI	02/10/2027	Liability	266,500,000	BRL	2.60%	100.00%	(281,683)	(294,996)	
									<b>(33,401)</b>	<b>(39,704)</b>	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2026	Asset	110,000,000	USD	2.97%	100.00%	534,143	551,893	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2028	Asset	20,000,000	USD	3.29%	100.00%	97,128	102,800	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2031	Asset	30,000,000	USD	3.46%	100.00%	145,701	159,223	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2026	Liability	570,658,000	BRL	0.00%	CDI + 2.4%	(573,394)	(595,009)	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2028	Liability	103,756,000	BRL	0.00%	CDI + 2.855%	(104,270)	(111,245)	
Swap agreement	Cash flow hedge	SWAP SOFR USD X CDI - IDB - GOLDMAN	12/15/2031	Liability	155,634,000	BRL	0.00%	CDI + 3.24%	(156,426)	(173,312)	
									<b>(57,118)</b>	<b>(65,650)</b>	
									<b>(118,142)</b>	<b>(215,666)</b>	
									Asset position	1,752,802	1,925,698
									Liability position	(1,870,944)	(2,141,364)
									<b>Total net of SWAP</b>	<b>(118,142)</b>	<b>(215,666)</b>

The table below indicates the expected periods during which the cash flow associated with the swap agreement will affect income, and the respective carrying amount of this instrument.

Cash flow swap	Expected cash flow						
	Curve amount (MTM)	Total	1-6 months	7-12 months	Up to 2 years	Up to 3 years	Over 3 years
Asset position	1,925,698	1,925,698	225,371	138,166	393,421	291,144	877,596
Liability position	(2,141,364)	(2,141,364)	(273,671)	(173,114)	(437,270)	(309,327)	(947,982)
<b>Total</b>	<b>(215,666)</b>	<b>(215,666)</b>	<b>(48,300)</b>	<b>(34,948)</b>	<b>(43,849)</b>	<b>(18,183)</b>	<b>(70,386)</b>

### (c) Liquidity risk

Movida monitors the risks associated with funding shortages on an ongoing basis using a current liquidity planning tool.

Movida's purpose is to maintain a balance of cash and highly-liquid investments, maintaining flexibility through the use of bank loans and the ability to raise funds through capital markets to ensure its liquidity and operational continuity. The average indebtedness tenures are monitored in order to provide short-term liquidity, analyzing installments, charges and cash flow.

The contractual maturities of financial liabilities, including interest appropriation, are shown below:

Financial liabilities	Carrying amount	Contractual cash flow	Parent Company			
			Up to 1 year	1 to 2 years	Over 3 years	
Suppliers	4,276,361	4,276,361	4,276,361	-	-	
Loans and borrowings	1,714,151	2,559,560	127,179	405,293	2,027,088	
Debentures	6,031,026	9,056,510	1,009,566	2,108,850	5,938,094	
Right-of-use leases	1,346,608	1,346,608	653,607	628,364	64,637	
Acquisition of company	11,783	11,783	-	11,783	-	
Assignment of credit rights	645,620	645,620	539,253	106,367	-	
Other payables and advances	32,982	32,982	22,685	10,297	-	
<b>Total</b>	<b>14,058,531</b>	<b>17,929,424</b>	<b>6,628,651</b>	<b>3,270,954</b>	<b>8,029,819</b>	

Financial liabilities	Carrying amount	Contractual cash flow	Consolidated		
			Up to 1 year	1 to 2 years	Over 3 years
Suppliers	4,751,328	4,751,328	4,751,328	-	-
Supplier financing - Confirming	62,293	62,293	62,293	-	-
Loans and borrowings	4,997,678	6,776,582	1,074,053	1,379,462	4,323,067
Debentures	9,758,001	14,308,044	1,589,459	3,425,681	9,292,904
Derivative financial instruments	218,106	218,106	83,247	134,859	-
Right-of-use leases	492,035	492,035	155,635	131,765	204,635
Leases payable - financial institutions	51,732	51,732	51,732	-	-
Acquisition of company	24,774	24,774	12,991	11,783	-
Assignment of credit rights	981,461	981,461	810,009	171,452	-
Other payables and advances	238,905	238,905	226,182	12,723	-
<b>Total</b>	<b>21,576,313</b>	<b>27,905,260</b>	<b>8,816,929</b>	<b>5,267,725</b>	<b>13,820,606</b>

### 5.5. Interest rate and currency sensitivity analysis

Movida has prepared a sensitivity analysis in accordance with CPC 40 (R1) Financial Instruments in order to demonstrate the effects of potential changes in interest and exchange rates on its financial assets and liabilities, considering the following probable interest and exchange rates for the next 12 months.

This study estimated a probable base scenario with a CDI rate of 10.46% p.a., based on the future interest rate curve of B3, SELIC of 10.55% p.a. (Source: BACEN – Central Bank of Brazil), EUR rate of R\$ 5.65 (source: B3); IPCA of 6.32% p.a. (Source: B3), proportionally impacting loans and financial investments. For the TJLP, the base scenario at December 31, 2023 is 5.56% p.a. (source: BNDES – Banco Nacional de Desenvolvimento). The projected one-year SOFR rate was 5.38% (source: Federal Reserve New York Bank).

The table below shows the hypothetical effects on the finance result, considering the probable scenario (Scenario I), stressed by 25% (Scenario II) and stressed by 50% (Scenario III):

12/31/2023						Parent Company		
Operation	Exposure	Risk	Potential gain / (loss)	Probable rate	Scenario I - probable - CDI/TLP	Scenario II + 25% deterioration - CDI/TJLP	Scenario III + 50% deterioration - CDI/TLP	
Financial investments	R\$ 16,657	CDI	Gain	10.54%	1,755	2,194	2,633	
Marketable securities and financial investments	R\$ 587,791	SELIC	Gain	10.46%	61,483	76,854	92,224	
		<b>Total assets</b>			<b>63,238</b>	<b>79,048</b>	<b>94,857</b>	
Loans and borrowings	R\$ 1,714,151	CDI+1.45%	Loss	11.91%	(204,082)	(248,907)	(293,733)	
Debentures (CDI)	R\$ 4,603,363	CDI+2.66%	Loss	13.12%	(604,056)	(724,434)	(844,812)	
Debentures (IPCA)	R\$ 1,427,663	IPCA+8.06%	Loss	14.38%	(205,233)	(227,786)	(250,338)	
		<b>Total liabilities</b>			<b>(1,013,371)</b>	<b>(1,201,127)</b>	<b>(1,388,883)</b>	
<b>Net exposure and impact on finance expenses - floating rate</b>					<b>(950,133)</b>	<b>(1,122,079)</b>	<b>(1,294,026)</b>	
		<b>Total assets</b>			<b>63,238</b>	<b>79,048</b>	<b>94,857</b>	
		<b>Total liabilities</b>			<b>(1,013,371)</b>	<b>(1,201,127)</b>	<b>(1,388,883)</b>	
<b>Net exposure and impact on finance expenses - floating rate</b>					<b>(950,133)</b>	<b>(1,122,079)</b>	<b>(1,294,026)</b>	
<b>Variation in result in relation to the probable scenario</b>					<b>-</b>	<b>(171,946)</b>	<b>(343,893)</b>	

(\*) Source of indices: Focus Report – BACEN and B3.

The objective of this sensitivity analysis is to measure potential effects from changes in market variables on Movida's financial instruments, and resulting increase or decrease in finance expenses, net.

12/31/2023					Consolidated		
Operation	Exposure	Risk	Potential gain / (loss)	Probable rate	Scenario I - probable - CDI/TLP	Scenario II + 25% deterioration - CDI/T.JLP	Scenario III + 50% deterioration - CDI/TLP
<b>Interest rate risk</b>							
<b>Financial instruments</b>							
Financial investments	R\$ 131,344	CDI	Gain	10.54%	13,843	17,303	20,764
Marketable securities and financial investments	R\$ 2,793,145	SELIC	Gain	10.46%	292,163	365,204	438,244
		<b>Total assets</b>			<b>306,006</b>	<b>382,557</b>	<b>459,008</b>
Loans and borrowings	R\$ 2,522,800	CDI+1.77%	Loss	12.23%	(300,911)	(375,885)	(441,856)
Debentures (CDI)	R\$ 7,539,326	CDI+2.75%	Loss	13.21%	(996,104)	(1,193,257)	(1,390,410)
		<b>Total CDI</b>			<b>(1,297,015)</b>	<b>(1,569,142)</b>	<b>(1,832,266)</b>
Loans and borrowings	R\$ 24,966	TLP+0.5%	Loss	6.53%	(1,630)	(2,038)	(2,445)
Debentures (IPCA)	R\$ 1,784,728	IPCA+7.89%	Loss	14.21%	(253,651)	(281,845)	(310,038)
		<b>Total TLP+IPCA</b>			<b>(255,281)</b>	<b>(283,883)</b>	<b>(312,483)</b>
		<b>Total liabilities</b>			<b>(1,552,296)</b>	<b>(1,853,025)</b>	<b>(2,144,749)</b>
<b>Derivative designated as hedge</b>							
Debentures (IPCA)	R\$ 564,243	IPCA+7.17%	Loss	13.49%	(76,111)	(85,024)	(93,938)
Swap asset position - Debentures (IPCA)	R\$ 564,243	IPCA+7.17%	Gain	13.49%	76,111	85,024	93,938
Swap liability position - Debentures (IPCA)	R\$ 564,243	140% of CDI	Loss	14.64%	(82,628)	(103,285)	(123,942)
		<b>Net effect of exposure</b>			<b>(82,628)</b>	<b>(103,285)</b>	<b>(123,942)</b>
<b>Net exposure and impact on finance expenses - floating rate</b>					<b>(1,326,918)</b>	<b>(1,573,803)</b>	<b>(1,809,683)</b>
<b>Exchange rate risk</b>							
<b>Financial instruments</b>							
Financial investments	EUR 211	EUR + 3.35%	Gain	9.14%	103	129	155
Financial investments	USD 183	USD + 0.0%	Gain	3.92%	35	43	52
Marketable securities and financial investments	USD 14,916	USD + 4.00%	Gain	7.89%	112,943	141,178	169,414
		<b>Total assets</b>			<b>113,081</b>	<b>141,350</b>	<b>169,621</b>
Loans and borrowings (USD)	USD (265,849)	Fixed rate 5.25%	Loss	9.14%	(117,685)	(130,214)	(142,743)
		<b>Total liabilities</b>			<b>(117,685)</b>	<b>(130,214)</b>	<b>(142,743)</b>
<b>Derivative designated as hedge</b>							
Loans and borrowings (EUR)	EUR 28,178	EUR+1.7%	Loss	7.49%	(2,110)	(2,518)	(2,926)
Swap asset position - Loans and borrowings (EUR)	EUR 28,178	EUR+1.7%	Gain	7.49%	2,110	2,518	2,926
Swap liability position - Loans and borrowings (EUR)	R\$ 150,581	CDI+2.07%	Loss	12.53%	(18,868)	(22,805)	(26,743)
Loans and borrowings (USD)	USD 1,357,003	USD+5.83%	Loss	9.72%	(131,968)	(145,178)	(158,388)
Loans and borrowings (USD)	USD 50,000	USD+7.86%	Loss	11.75%	(5,876)	(6,363)	(6,850)
Swap asset position - Loans and borrowings (USD)	USD (50,000)	USD+7.86%	Gain	11.75%	5,876	6,363	6,850
Swap liability position - Loans and borrowings (USD)	USD 248,449	CDI+2.6%	Loss	13.06%	(32,447)	(38,944)	(45,441)
Loans and borrowings (USD)	USD 160,000	USD+8.48%	Loss	12.37%	(19,798)	(21,356)	(22,913)
Swap asset position - Loans and borrowings (USD)	USD (160,000)	USD+8.48%	Gain	12.37%	19,798	21,356	22,913
Swap liability position - Loans and borrowings (USD)	R\$ 763,828	CDI+2.61%	Loss	13.07%	(99,832)	(119,806)	(139,781)
		<b>Net effect of exposure</b>			<b>(283,115)</b>	<b>(326,733)</b>	<b>(370,353)</b>
<b>Total net exposure and impact on finance result of exchange rate risk</b>					<b>(287,719)</b>	<b>(315,597)</b>	<b>(343,475)</b>
<b>Variation in result in relation to the probable scenario</b>					<b>-</b>	<b>(244,885)</b>	<b>(480,765)</b>

(\*) Source of indices: Focus Report – BACEN and B3.

## 6. CASH AND CASH EQUIVALENTS

### 6.1. Accounting policy

Cash and cash equivalents include cash, bank deposits and other highly-liquid short-term investments, from the normal course of its operations with original maturities up to 90 days, readily convertible into cash and with insignificant risk of change in value.

### 6.2. Analysis of cash and cash equivalents

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Cash	2	2	1,945	2,255
Banks	4,154	197	51,322	63,732
<b>Total cash and banks</b>	<b>4,156</b>	<b>199</b>	<b>53,267</b>	<b>65,987</b>
Repurchase agreements	1,581	-	37,601	10,444
CDB (Bank Deposit Certificate)	-	7,418	2,077	475,232
Automatic investments	10,920	-	40,351	-
Other	-	-	98	102
<b>Total financial investments</b>	<b>12,501</b>	<b>7,418</b>	<b>80,127</b>	<b>485,778</b>
<b>Total</b>	<b>16,657</b>	<b>7,617</b>	<b>133,394</b>	<b>551,765</b>

## 7. MARKETABLE SECURITIES AND FINANCIAL INVESTMENTS

### 7.1. Accounting policy

Financial investments not classified as cash equivalents are those without guarantees of repurchase by the issuer in the primary market, only in the secondary market (over-the-counter), and are measured at fair value through profit or loss or other comprehensive income.

## 7.2. Analysis of marketable securities and financial investments

Operations	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Government securities – exclusive funds</b>				
Exclusive fund SIMPAR	587,791	627,080	1,406,342	4,917,228
CLN - Credit linked note	-	-	1,385,238	-
Sovereign Securities (i)	-	-	73,778	1,358,543
<b>Total</b>	<b>587,791</b>	<b>627,080</b>	<b>2,865,358</b>	<b>6,275,771</b>
In current assets	587,791	627,080	2,865,358	6,275,771
<b>Total</b>	<b>587,791</b>	<b>627,080</b>	<b>2,865,358</b>	<b>6,275,771</b>

(i) Sovereign securities are debt securities issued by the Brazilian or US government. These securities in foreign currency (USD) are available to be sold according to Management's need for the use of these resources. In addition, they are naturally hedged by the respective USD debt amount. The remuneration from these securities is defined based on the coupon of each issuance and on the yield rate at the acquisition date.

The decrease in the balance is due to payments related to settlements and early settlements of loans, financing and car manufacturers.

The average income from government securities held by exclusive funds managed by the Parent Company Simpar accrue fixed and floating rates (fixed LTN and LFT SELIC). During the year ended December 31, 2023, the average yield was 13.15% p.a. (11.89% p.a. for the year ended December 31, 2022).

During the year ended December 31, 2023, the average yield was 13.15% p.a. (at December 31, 2022 - average yield was 11.89%).

Information on the fair value measurement, Movidá's exposure to credit and market risks, and sensitivity to interest and currency rates are included in Notes 5.2, 5.3 and 5.4.

## 8. TRADE RECEIVABLES

### 8.1. Accounting policy

Trade receivables arise from vehicle rentals, fleet services and the sale of vehicles decommissioned for fleet renewal in the normal course of business. If the collection period is of one year or less, the receivables are classified in current assets. If not, they are presented as non-current assets.

Trade receivables are recognized initially at fair value on the date on which they were originated and subsequently measured at amortized cost using the effective interest method, less provision for expected losses from trade receivables ("impairment").

For vehicle rental contracts whose lease or rendering of services is in progress at the end of the month and will be billed in a subsequent period, revenue is determined by measurements according to the respective days incurred and recognized as unbilled revenue from rentals in trade receivables, until vehicles are returned and the contracts terminated.

Movidá uses a simplified "provision matrix" to calculate expected losses from its trade receivables, whereby the amount of expected losses is defined on an "ad hoc" basis. The provision matrix is based on historical loss percentages observed over the expected life of the receivables and is adjusted for specific customers in accordance with future estimates and qualitative factors, such as the debtor's financial capacity, guarantees provided, ongoing renegotiations, among other monitored variables. These qualitative factors are monitored monthly by the Credit and Collection Committee. Historical loss percentages and changes in future estimates are reviewed at each statement of financial position date or whenever a significant event occurs which indicates possible significant change.

## 8.2. Analysis of trade receivables

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Trade receivables	337,866	163,469	1,118,984	748,415
Receivables from credit cards	3,375	-	47,079	237,019
Unbilled revenue from rentals	23,269	17,973	331,167	243,177
Receivables from related parties (Note 26.2)	22,719	10,014	123,161	132,898
(-) Expected losses from trade receivables	(57,960)	(26,067)	(274,978)	(185,777)
<b>Subtotal</b>	<b>329,269</b>	<b>165,389</b>	<b>1,345,413</b>	<b>1,175,732</b>
In current assets	328,611	164,686	1,343,672	1,173,853
In non-current assets	658	703	1,741	1,879
<b>Total</b>	<b>329,269</b>	<b>165,389</b>	<b>1,345,413</b>	<b>1,175,732</b>

At December 31, 2023 and December 31, 2022, Movida had no receivables offered as debt guarantees. Information on the fair value measurement and on Movida's exposure to credit and market risks are included in Notes 5.2 and 5.3.

## 8.3. Changes in balances of expected losses from trade receivables

	Parent Company	Consolidated
<b>At December 31, 2022</b>	<b>(26,067)</b>	<b>(185,777)</b>
(-) Additions	(33,584)	(116,200)
(+) Reversals	1,398	27,875
(-/+ ) Reversals and write-off to losses <sup>(i)</sup>	293	(930)
(+) Foreign exchange variation	-	54
<b>At December 31, 2023</b>	<b>(57,960)</b>	<b>(274,978)</b>
<b>At December 31, 2021</b>	<b>(16,890)</b>	<b>(118,756)</b>
(-) Merger of subsidiaries	(961)	(2,393)
(-) Additions	(8,666)	(78,301)
(+) Reversals	450	12,966
(-/+ ) Reclassifications and write-off to losses <sup>(i)</sup>	-	707
<b>At December 31, 2022</b>	<b>(26,067)</b>	<b>(185,777)</b>

(i) Refers to securities written off as actual losses, having been overdue for over two years and now covered by a 100% provision. However, administrative and judicial collections continue. There is no impact on the net balance of trade receivables and on the related cash flows.

## 8.4. Classification by maturities and their respective expected loss rates

	Parent Company							
	12/31/2023				12/31/2022			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
<b>Current (not overdue)</b>	<b>278,926</b>	<b>(2,273)</b>	<b>0.81%</b>	<b>276,653</b>	<b>133,538</b>	<b>(10,169)</b>	<b>7.62%</b>	<b>123,369</b>
Due within 30 days	41,173	(2,416)	5.87%	38,757	20,147	(889)	4.41%	19,258
Overdue from 31 to 90 days	17,878	(8,512)	47.61%	9,366	13,560	(1,991)	14.68%	11,569
Overdue from 91 to 180 days	8,154	(5,545)	68.00%	2,609	13,652	(4,110)	30.11%	9,542
Overdue from 181 to 365 days	35,750	(34,082)	95.33%	1,668	3,193	(1,758)	55.06%	1,435
Overdue for over 365 days	5,348	(5,132)	95.96%	216	7,366	(7,150)	97.07%	215
<b>Total overdue</b>	<b>108,303</b>	<b>(55,687)</b>	<b>51.42%</b>	<b>52,616</b>	<b>57,918</b>	<b>(15,898)</b>	<b>27.45%</b>	<b>42,020</b>
<b>Total</b>	<b>387,229</b>	<b>(57,960)</b>	<b>14.97%</b>	<b>329,269</b>	<b>191,456</b>	<b>(26,067)</b>	<b>13.62%</b>	<b>165,389</b>

	Consolidated							
	12/31/2023				12/31/2022			
	Trade receivables	Expected losses	%	Total, net	Trade receivables	Expected losses	%	Total, net
<b>Current (not overdue)</b>	<b>838,707</b>	<b>(35,339)</b>	<b>4.21%</b>	<b>803,368</b>	<b>955,823</b>	<b>(36,611)</b>	<b>3.83%</b>	<b>919,212</b>
Due within 30 days	329,133	(14,825)	4.50%	314,308	123,067	(6,285)	5.11%	116,782
Overdue from 31 to 90 days	145,782	(26,046)	17.87%	119,736	107,046	(11,643)	10.88%	95,403
Overdue from 91 to 180 days	68,297	(20,081)	29.40%	48,216	38,547	(18,358)	47.62%	20,189
Overdue from 181 to 365 days	121,606	(78,826)	64.82%	42,780	39,985	(24,234)	60.61%	15,751
Overdue for over 365 days	116,866	(99,861)	85.45%	17,005	97,041	(88,646)	91.35%	8,395
<b>Total overdue</b>	<b>781,684</b>	<b>(239,639)</b>	<b>30.66%</b>	<b>542,045</b>	<b>405,686</b>	<b>(149,166)</b>	<b>36.77%</b>	<b>256,520</b>
<b>Total</b>	<b>1,620,391</b>	<b>(274,978)</b>	<b>16.97%</b>	<b>1,345,413</b>	<b>1,361,509</b>	<b>(185,777)</b>	<b>13.64%</b>	<b>1,175,732</b>

## 9. VEHICLES DECOMMISSIONED FOR FLEET RENEWAL

### 9.1. Accounting policy

This account includes vehicles that were recorded as property and equipment and that, as a result of having been decommissioned, are available for immediate sale. These assets classified in current assets are available for immediate sale in their present condition and are thus very likely to be sold in under a year. Once classified as vehicles decommissioned for fleet renewal, assets are no longer depreciated.

Depending on levels of demand, such as seasonal peaks, the vehicles can be returned to operations. When this occurs, the assets are again classified as property and equipment and depreciation resumes.

Vehicles decommissioned for fleet renewal are stated at cost or net realizable value, whichever is lower. Net realizable value is the estimated sales price in the normal course of business, less estimated completion costs and estimated costs necessary to make the sale.

### 9.2. Asset devaluation

The Company periodically analyzes the market situation of its decommissioned vehicles for fleet renewal, considering variables such as: i) price of the new car: expectation of a lower price increase for brand new cars; ii) commercial purchasing conditions: reflection of lower discounts from car manufacturers in the period; and iii) car mix: car purchase season and average ticket.

### 9.3. Composition of vehicles decommissioned for fleet renewal

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
<b>At December 31, 2022</b>	<b>4,457</b>	-	<b>4,457</b>	<b>1,315,605</b>	<b>147</b>	<b>1,315,752</b>
Assets written off due to sale	(912,058)	-	(912,058)	(5,638,962)	-	(5,638,962)
Assets transferred from property and equipment	1,019,846	-	1,019,846	5,514,093	147	5,514,240
Losses due to devaluation (impairment) (i)	(12,342)	-	(12,342)	(404,332)	-	(404,332)
<b>At December 31, 2023</b>	<b>99,903</b>	-	<b>99,903</b>	<b>786,404</b>	<b>294</b>	<b>786,698</b>
Depreciation:						
<b>At December 31, 2022</b>	<b>(398)</b>	-	<b>(398)</b>	<b>(120,274)</b>	-	<b>(120,274)</b>
Assets written off due to sale	20,940	-	20,940	995,122	-	995,122
Assets transferred from property and equipment	(24,637)	-	(24,637)	(1,044,143)	-	(1,044,143)
<b>At December 31, 2023</b>	<b>(4,095)</b>	-	<b>(4,095)</b>	<b>(169,295)</b>	-	<b>(169,295)</b>
<b>Net residual value</b>						
<b>At December 31, 2023</b>	<b>95,808</b>	-	<b>95,808</b>	<b>617,109</b>	<b>294</b>	<b>617,403</b>
Cost:						
<b>At December 31, 2021</b>	<b>695</b>	-	<b>695</b>	<b>343,640</b>	-	<b>343,640</b>
Addition from merger of subsidiaries	1,434	-	1,434	1,897	-	1,897
Assets written off due to sale	(33,295)	-	(33,295)	(4,613,683)	-	(4,613,683)
Assets transferred from property and equipment	35,623	-	35,623	5,583,751	147	5,583,898
<b>At December 31, 2022</b>	<b>4,457</b>	-	<b>4,457</b>	<b>1,315,605</b>	<b>147</b>	<b>1,315,752</b>
Depreciation:						
<b>At December 31, 2021</b>	<b>(332)</b>	-	<b>(332)</b>	<b>(37,609)</b>	-	<b>(37,609)</b>
Assets written off due to sale	1,334	-	1,334	519,401	-	519,401
Assets transferred from property and equipment	(1,400)	-	(1,400)	(602,066)	-	(602,066)
<b>At December 31, 2022</b>	<b>(398)</b>	-	<b>(398)</b>	<b>(120,274)</b>	-	<b>(120,274)</b>
<b>Net residual value</b>						
<b>At December 31, 2022</b>	<b>4,059</b>	-	<b>4,059</b>	<b>1,195,331</b>	<b>147</b>	<b>1,195,478</b>

(i) Refers to the provision for loss ("impairment") on the sale of the vehicle intended for fleet renewal, see details in explanatory note 24 (i).

On December 31, 2023 and December 31, 2022, Movida had no decommissioned vehicles for fleet renewal pledged as collateral for financial debts.

## **10. INVESTMENTS**

### **10.1. Accounting policy**

The financial information of subsidiaries is accounted for using the equity method. Under this method, the investment is initially recognized at cost and subsequently adjusted to recognize the Company's interest in the changes of the investee's net assets. Adjustments to the investment's carrying amount are also necessary to recognize the Company's proportionate interest in the changes in the equity valuation adjustments balance, recognized directly in its equity. These changes are also recognized directly in its subsidiaries, that is, in equity valuation adjustments directly in equity.

#### **10.1.1. Business combination**

##### **i) Recognition**

Business combinations are recorded using the acquisition method when the activities/assets acquired meet the definition of a business and control is transferred to Movidá. In determining whether a set of activities and assets is a business, Movidá assesses whether the set of acquired assets and activities includes, at a minimum, an input and a substantive process that together contribute significantly to the ability to generate output.

The consideration transferred is measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises in the transaction is tested annually for impairment (Note 13.1). Bargain purchase gains are immediately recognized in profit or loss. Transaction costs are recorded in the statement of income as incurred, except for costs related to the issuance of debt or equity instruments.

The consideration transferred does not include amounts related to the payment of pre-existing relationships. These amounts are generally recognized in profit or loss for the year.

Any contingent consideration payable is measured at fair value on the acquisition date. If the contingent consideration is classified as an equity instrument, then it is not remeasured and settlement is recorded within equity. Other contingent payments are remeasured at fair value at each reporting date and subsequent changes in fair value are recognized in profit or loss.

If the share-based payment plans held by the acquiree's employees need to be replaced (replacement of plans), all or part of the new amount of the replacement plan issued by the acquirer is included in the measurement of the consideration transferred in the business combination. This determination is based on the market value of the replacement plan compared to the market value of the acquiree's share-based payment plan and the extent to which this replacement plan refers to services provided prior to the combination.

##### **ii) Goodwill**

Goodwill is initially measured as the excess of the consideration paid over the fair value of the net assets acquired (identified assets and liabilities assumed). When the consideration transferred is less than the fair value of the net assets acquired, the difference is recognized as a gain in the statement of income.

Goodwill acquired in the course of a business combination is, from the acquisition date, allocated to each CGU of Movidá that is expected to benefit from the synergies of the combination, irrespectively of the other assets or liabilities of the acquiree being assigned to that CGU.

### 10.1.2 Company acquisition: Drive on Holidays (“DOH”)

On September 21, 2022, Movidá acquired 100% of the share capital of Drive on Holydays, one of the main light vehicle rental companies in Portugal and which has a large commercial alliance with the main OTA's (Online travel Agents), these being large generators business and customers. Its high level of service quality, linked to a low operating cost - accompanied by its 130 highly trained employees - are responsible for the great development of DOH.

Headquartered in Lisbon, operating in the RAC sector for 11 years, DOH has 4 stores adjacent to the main airports in Portugal (Lisbon, Porto, Faro and Ponta Delgada - Azores region)

The Company believes that, in addition to expanding its operations in the RAC segments, the transaction also marks Movidá's entry into Europe, one of the largest markets in the world, enabling important geographic and financial diversification in its growth process, and strengthening the relationship with automakers and suppliers. These benefits are not recognized separately from goodwill because they do not meet the criteria for recognizing identifiable intangible assets in accordance with CPC 04 (R1) / IAS 38

The goodwill of R\$89,550 from the acquisition is attributed to DOH's strong market position and expected future profitability.

The recognized goodwill is not expected to be deductible for income tax purposes.

The following table summarizes the allocation of the final purchase price, on the date of acquisition, based on the valuation report prepared by a specialized and independent company:

Drive on Holidays	Book value	Fair value adjustment	Fair value at the acquisition date
<b>Assets</b>			
Cash and cash equivalents and financial investments	3,608	-	3,608
Trade receivables	22,847	-	22,847
Other assets	3,147	-	3,147
Property and equipment	176,653	96,909	273,562
Intangible assets	-	16,628	16,628
<b>Total assets</b>	<b>206,255</b>	<b>113,537</b>	<b>319,792</b>
<b>Liabilities</b>			
Loans and borrowings	18,910	-	18,910
Suppliers	18,851	-	18,851
Supplier financing - Confirming	27,860	-	27,860
Leases payable	18,034	-	18,034
Other liabilities	39,506	-	39,506
<b>Total liabilities</b>	<b>123,161</b>		<b>123,161</b>
<b>Total assets, net of liabilities</b>			<b>196,631</b>
<b>Amount of consideration</b>			<b>286,181</b>
<b>Goodwill</b>			<b>89,550</b>

The purchase price allocation report (“PPA – Purchase Price Allocation”) resulted in the allocation of R\$ 96,909 in surplus value of fixed assets, R\$ 13,510 in brand and R\$ 3,118 referring to the non-compete agreement and this operation generated goodwill in the amount of R\$89,550.

The final purchase price allocation report presented changes in relation to the preliminary acquisition price allocation report, disclosed in the financial statements for the year ended December 31, 2022, as shown below:

	Released on December 31, 2022	Settings	On December 31, 2023
<b>Assets</b>			
Cash and cash equivalents and financial investments	3,608	-	3,608
Trade receivables	22,847	-	22,847
Other assets	3,147	-	3,147
Property and equipment	313,162	(39,600)	273,562
Non-compete agreement	34,295	(31,177)	3,118
Trademark	12,991	519	13,510
<b>Total assets</b>	<b>390,050</b>	<b>(70,258)</b>	<b>319,792</b>
<b>Liabilities</b>			
Loans and Financing	18,910	-	18,910
Loans and Financing	18,851	-	18,851
Supplier financing - Confirming	27,860	-	27,860
Leases payable	18,034	-	18,034
Other liabilities	39,506	-	39,506
<b>Total liabilities</b>	<b>123,161</b>	<b>-</b>	<b>123,161</b>
<b>Total assets, net of liabilities</b>	<b>266,889</b>	<b>(70,258)</b>	<b>196,631</b>
<b>Amount of consideration</b>	<b>285,793</b>	<b>388</b>	<b>286,181</b>
<b>goodwill</b>	<b>18,904</b>	<b>70,646</b>	<b>89,550</b>

The changes considered Management's revisions to the assumptions used to determine the value to be attributed in the non-compete agreement, as well as the sales prices of assets in the market in which DOH operates.

### Fair value measurement techniques

The valuation methods used for determining the fair value of the significant assets acquired are as follows:

Assets acquired	Valuation technique
Property and equipment	Market comparison technique and cost technique: the valuation model considers the market prices for similar items, when available, and the depreciated replacement cost, when appropriate. The depreciated replacement cost reflects the adjustments for physical depreciation, as well as functional and economic obsolescence
Trademark	The Relief from Royalty Method considers the royalty savings associated with owning a trademark, rather than obtaining a license to use it.
Non-compete agreement	With and Without Method The intangible asset's value is determined by calculating the difference between a discounted cash flow model with the asset and a discounted cash flow model without the asset. This method isolates the impact of the intangible asset and provides the basis for a value recommendation.

## 10.2. Analysis of investments

### a) Parent Company

Equity interests in investees were accounted for under the equity method of accounting, based on the financial information on the investees, as follows:

#### Direct interest

Investments	Equity at 12/31/2023	Interest %	Equity in results of subsidiaries	12/31/2023
Movida Locação de Veículos S.A.	7,342,971	100.00%	(465,053)	7,342,971
CS Brasil Participações S.A.	1,106,914	100.00%	51,795	1,106,914
CS Brasil Frotas S.A.	4,405,944	13.64%	18,963	601,041
Marbor Frotas	73,731	100.00%	21,497	73,731
Movida Europe S.A.	446,436	100.00%	405,461	446,436
Movida Finance S.A.	(37,743)	100.00%	(58,442)	-
Green Yalla	20,449	100.00%	2,256	20,449
SAT Rastreamento	2,267	100.00%	(65)	2,267
Goodwill based on expected future profitability <sup>(i)</sup>	12,120	0.00%	-	12,120
Unrealized gains (losses) on intra-group transactions <sup>(ii)</sup>	-	0.00%	312,158	(111,220)
<b>Total permanent investments</b>			<b>288,570</b>	<b>9,494,709</b>

Investments	Equity at 12/31/2022	Interest %	Equity in results of subsidiaries	12/31/2022
Movida Locação de Veículos S.A.	7,596,945	100.00%	804,681	7,596,945
CS Brasil Participações S.A.	1,022,368	100.00%	76,771	1,022,368
CS Brasil Frotas S.A.	2,831,915	13.31%	29,586	376,821
Marbor Frotas Corporativas Ltda.	40,362	100.00%	3,388	40,362
Movida Europe	(168,036)	100.00%	(764)	(168,036)
Movida Finance S.A.	28,717	100.00%	21,747	28,717
Green Yalla	18,133	100.00%	(803)	18,133
Goodwill based on expected future profitability <sup>(i)</sup>	51,382	-	-	51,382
Unrealized gains (losses) on intra-group transactions <sup>(ii)</sup>	-	-	-	(281,818)
<b>Total permanent investments</b>			<b>934,606</b>	<b>8,684,874</b>

(i) Goodwill arising from a business acquisition, which is classified as an investment by the Parent Company, in accordance with CPC 18 (R2) / IAS 24 – Investments in Associates and Joint Ventures, and as intangible assets in the Consolidated, in accordance with ICPC 09 (R2) - "Parent Company Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method".

(ii) Refers to the unrealized result referring to the write-off of gain from intercompany sales.

#### Indirect interest

Investments - Indirect interest	Equity at 12/31/2023	Interest %	Equity in results of subsidiaries	12/31/2023
Marbor Locadora	73,728	100.00%	21,497	73,728
Drive on Holidays	173,643	100.00%	27,194	173,643
CS Brasil Frotas S.A.	4,405,944	86.36%	119,871	3,804,903
<b>Total permanent investments</b>			<b>168,562</b>	<b>4,052,274</b>

Investments - Indirect interest	Equity at 12/31/2022	Interest %	Equity in results of subsidiaries	December 31, 2022
Marbor Locadora	40,361	100.00%	3,388	40,361
Drive on Holidays	121,032	100.00%	28,671	121,032
<b>Total permanent investments</b>			<b>32,059</b>	<b>161,393</b>

**10.3. Changes in investments**

	Movida Locação de Veículos S.A.	CS Brasil Participações S.A.	CS Brasil Frotas S.A.	Vox Frotas Locadora de Veículos S.A.	SAT Rastreamento	Movida Locação de Veículos Premium Ltda.	Movida Europe S.A.	Movida Finance S.A.	Marbor Frotas Corporativas Ltda.	Green Yalla	Goodwill and surplus value	Unrealized gains (losses) on intra-group transactions <sup>(i)</sup>	Total
<b>At December 31, 2022</b>	<b>7,596,947</b>	<b>1,022,367</b>	<b>376,820</b>	-	-	-	-	<b>28,716</b>	<b>40,362</b>	<b>18,133</b>	<b>51,382</b>	<b>(281,818)</b>	<b>8,852,909</b>
Advance for future capital increase and capital increase in investee	-	-	-	-	2,332	-	88,054	-	11,872	60	-	-	102,318
Equity in results of subsidiaries	(465,053)	51,795	18,963	-	(65)	-	405,461	(58,442)	21,497	2,256	-	312,158	288,570
Distribution of dividends and interest on capital	-	(30,283)	-	-	-	-	-	-	-	-	-	-	(30,283)
(-) Amortization of surplus value	-	-	-	-	-	-	-	-	-	-	(39,261)	-	(39,261)
Reclassification negative equity (i)	-	-	-	-	-	-	(168,036)	37,743	-	-	-	-	(130,293)
Adjustment to present value of debentures	6,690	(15,233)	(8,765)	-	-	-	-	-	-	-	-	-	(17,308)
Other comprehensive income	306,680	-	1	-	-	-	120,957	-	-	-	-	-	427,639
Effects of changes in shareholding	(102,292)	78,269	24,023	-	-	-	-	-	-	-	-	-	-
Investment of debentures convertible into shares	-	-	190,000	-	-	-	-	-	-	-	-	-	190,000
Cumulative translation adjustment (CTA)	-	-	-	-	-	-	-	(8,017)	-	-	-	-	(8,017)
Tax arising from intercompany transaction	-	-	-	-	-	-	-	-	-	-	-	(141,560)	(141,560)
<b>At December 31, 2023</b>	<b>7,342,971</b>	<b>1,106,914</b>	<b>601,041</b>	-	<b>2,267</b>	-	<b>446,436</b>	-	<b>73,731</b>	<b>20,449</b>	<b>12,121</b>	<b>(111,220)</b>	<b>9,494,709</b>
<b>At December 31, 2021</b>	<b>4,126,826</b>	<b>823,351</b>	<b>379,416</b>	<b>80,774</b>	-	<b>27,946</b>	-	<b>109</b>	-	-	<b>20,226</b>	<b>2,356</b>	<b>5,461,004</b>
Advance for future capital increase and capital increase in investee	3,280,095	217,299	-	-	-	-	-	-	23,590	17,840	-	-	3,538,824
Equity in results of subsidiaries	804,681	76,771	29,586	-	-	-	(764)	21,747	3,388	(803)	-	(281,812)	652,794
Distribution of dividends and interest on capital	(300,000)	(19,193)	-	-	-	-	-	-	-	-	-	-	(319,193)
(-) Amortization of surplus value	-	-	-	-	-	-	-	-	-	-	(1,631)	-	(1,631)
Reclassification negative equity (i)	-	-	-	-	-	-	124,277	-	-	-	-	-	124,277
Acquisitions of investments	-	-	-	-	-	-	-	-	13,384	1,096	54,118	-	68,598
Adjustment to present value of debentures	-	-	36,354	-	-	-	-	-	-	-	-	-	36,354
Write-offs	-	-	-	-	-	-	-	-	-	-	(21,331)	(2,362)	(23,693)
Merger of subsidiaries	-	-	-	(80,774)	-	(27,946)	-	-	-	-	-	-	(108,720)
Other comprehensive income	(459,050)	-	-	-	-	-	(123,513)	-	-	-	-	-	(582,563)
Effects of changes in shareholding	144,397	(75,861)	(68,536)	-	-	-	-	-	-	-	-	-	-
Cumulative translation adjustment (CTA)	-	-	-	-	-	-	-	6,860	-	-	-	-	6,860
Other	(2)	-	-	-	-	-	-	-	-	-	-	-	(2)
<b>At December 31, 2022</b>	<b>7,596,947</b>	<b>1,022,367</b>	<b>376,820</b>	-	-	-	-	<b>28,716</b>	<b>40,362</b>	<b>18,133</b>	<b>51,382</b>	<b>(281,818)</b>	<b>8,852,909</b>

(i) A share of the investee's losses was reclassified to liabilities as determined in paragraph 39 of CPC 18 (R2) – Investments in Associates and Joint Ventures.

(ii) Refers to the unrealized result of a lease agreement between the Company and its subsidiary. Additionally, this column contains the vehicle transfer balance from intercompany sales operations.

**10.4. Balances of assets and liabilities and results of investees and subsidiaries**

The balances of assets, liabilities, revenues and expenses in subsidiaries at December 31, 2023 and December 31, 2022 are presented below:

	Movida Locação de Veículos S.A.		CS Brasil Participações S.A. (i)		SAT Rastreamento		Movida Europe S.A.		Movida Finance S.A. (i)		Marbor Frotas Corporativas Ltda. (i)		Green Yalla	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Current assets	7,441,000	8,518,936	1,170,014	985,476	1,057	-	1,431,676	3,630,046	66,118	73,317	63,833	13,062	13,974	717
Non-current assets	12,756,379	12,846,993	5,613,963	3,861,249	1,919	-	311,637	307,084	833,314	541,919	94,046	106,509	12,864	23,394
Current liabilities	5,466,485	3,794,762	1,016,046	810,025	709	-	34,972	89,595	211,863	144,957	7,005	28,362	5,622	5,686
Non-current liabilities	7,387,923	9,974,222	255,072	182,419	-	-	1,261,905	4,015,572	551,669	320,531	3,416	10,486	767	291
<b>Equity</b>	<b>7,342,971</b>	<b>7,596,945</b>	<b>5,512,858</b>	<b>3,854,281</b>	<b>2,267</b>	<b>-</b>	<b>446,436</b>	<b>(168,036)</b>	<b>135,900</b>	<b>149,749</b>	<b>147,459</b>	<b>80,723</b>	<b>20,449</b>	<b>18,134</b>
Net revenues	10,788,560	10,164,910	1,352,534	810,688	335	-	-	-	198,454	64,775	76,543	13,616	11,785	1,168
Costs and expenses	(11,253,613)	(9,360,229)	(1,161,934)	(573,950)	(400)	-	405,461	(764)	(229,702)	(14,357)	(33,549)	(9,137)	(9,529)	(1,971)
<b>Profit (loss) for the year</b>	<b>(465,053)</b>	<b>804,681</b>	<b>190,599</b>	<b>236,738</b>	<b>(65)</b>	<b>-</b>	<b>405,461</b>	<b>(764)</b>	<b>(31,248)</b>	<b>50,419</b>	<b>42,994</b>	<b>4,479</b>	<b>2,256</b>	<b>(803)</b>

(i) Considers the balances of companies with indirect interest grouped with those of companies with direct interest.

## **11. PROPERTY AND EQUIPMENT**

### **11.1. Accounting Policy**

#### **i) Recognition and measurement**

Items of property and equipment are measured at cost, less accumulated depreciation and any accumulated impairment losses, when applicable. If significant parts of an item of property and equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment is recognized in profit or loss.

Loans and borrowings costs directly attributable to the acquisition, construction or production of a qualifying asset that requires a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of that asset when it is probable that future economic benefits associated with the item will flow to the Company, and the related costs can be measured reliably. Other loans and borrowings costs are recognized as finance expenses in the year in which they are incurred.

#### **ii) Subsequent expenditure**

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to Movida. Maintenance and recurring repair costs are recognized in profit or loss when incurred.

#### **iii) Write-offs**

An item of property and equipment is written off when sold or when no future economic benefit is expected from its use or sale. Any gain or loss resulting from the write-off of the asset (calculated as the difference between the net assets sale value and the carrying amount of the assets) is included in the statement of income for the year in which the asset was derecognized.

#### **iv) Depreciation**

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives. Thus, depreciation rates vary according to the date on which the asset was purchased, the type of the purchased asset, the amount paid, and the estimated sale date and price (method of depreciation for use and sale). The depreciation of other property and equipment items is recorded as expense.

Movida annually reviews the expected market value estimates at the end of the economic useful life of its property and equipment items, based on historical data on the market value of its vehicles (according to the chart prepared by the Economic Research Institute - FINE and/or other trade platforms), regularly monitors the estimated economic useful lives used to determine the respective depreciation and amortization rates and, whenever necessary, performs analyses on the recoverability of its assets.

The depreciation methods, useful lives and residual values are reviewed periodically and adjusted, if appropriate. In the last quarter of 2023, an assessment was carried out and rates were adjusted to reflect the current market scenario.

#### **v) Loss of recoverable value test (Impairment)**

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognized when the carrying value of the asset exceeds its recoverable value, which represents the greater of the fair value of an asset less its disposal costs and its value in use.

Annual weighted average depreciation rates:

Property and equipment items	Average annual rate of depreciation (%)			
	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Vehicles	2.31%	5.80%	11.07%	6.48%
Machinery and equipment	10.00%	10.00%	10.00%	10.00%
Computers and peripherals	20.00%	20.00%	20.00%	20.00%
Furniture and fixtures	10.00%	10.00%	10.00%	10.00%
Leasehold improvements	-	-	20.52%	25.68%
Right of use (vehicles)	38.88%	60.24%	68.46%	44.15%
Right of use (properties)	10.75%	10.72%	19.27%	19.79%
Buildings	-	-	10.00%	10.00%

## 11.2. Analysis of property and equipment

Changes in the balances of property and equipment in the Parent Company and Consolidated for the years ended December 31, 2023 and 2022 were as follows:

	Parent Company							Total
	Vehicles	Machinery and equipment	Construction in progress	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	
<b>Cost:</b>								
At December 31, 2022	2,032,387	1	49	59	65	286,973	39,322	2,358,856
Additions	3,129,793	-	450	-	168	1,645,906	2,297	4,778,614
Transfers to vehicles decommissioned for fleet renewal	(1,019,846)	-	-	-	-	-	-	(1,019,846)
Write-offs	(45,913)	-	-	-	(3)	(167,487)	-	(213,403)
<b>At December 31, 2023</b>	<b>4,096,421</b>	<b>1</b>	<b>499</b>	<b>59</b>	<b>230</b>	<b>1,765,392</b>	<b>41,619</b>	<b>5,904,221</b>
<b>Depreciation:</b>								
At December 31, 2022	(15,736)	-	-	(30)	(36)	(59,119)	(7,625)	(82,546)
Depreciation for the year	(57,047)	-	-	(11)	(2)	(508,732)	(4,449)	(570,241)
Transfers to vehicles decommissioned for fleet renewal	24,637	-	-	-	-	-	-	24,637
Write-offs	40,457	-	-	-	-	89,638	-	130,095
<b>At December 31, 2023</b>	<b>(7,689)</b>	<b>-</b>	<b>-</b>	<b>(41)</b>	<b>(38)</b>	<b>(478,213)</b>	<b>(12,074)</b>	<b>(498,055)</b>
<b>Net residual value:</b>								
At December 31, 2022	2,016,651	1	49	29	29	227,854	31,697	2,276,310
At December 31, 2023	4,088,732	1	499	18	192	1,287,179	29,545	5,406,166

	Parent Company							Total
	Vehicles	Machinery and equipment	Construction in progress	Computers and peripherals	Furniture and fixtures	Right of use (vehicles)	Right of use (properties)	
<b>Cost:</b>								
At December 31, 2021	4,522	65	49	25	60	354,707	36,389	395,817
Merger of subsidiaries	70,720	-	-	34	5	-	-	70,759
Additions	1,992,948	-	-	-	-	698,256	2,933	2,694,137
Transfers to vehicles decommissioned for fleet renewal	(35,623)	-	-	-	-	-	-	(35,623)
Write-offs	(180)	(64)	-	-	-	(765,990)	-	(766,234)
<b>At December 31, 2022</b>	<b>2,032,387</b>	<b>1</b>	<b>49</b>	<b>59</b>	<b>65</b>	<b>286,973</b>	<b>39,322</b>	<b>2,358,856</b>
<b>Depreciation:</b>								
At December 31, 2021	(3,059)	(59)	-	(16)	(31)	(237,728)	(3,471)	(244,364)
Depreciation for the year	(12,911)	(5)	-	(11)	(5)	(179,641)	(4,154)	(196,727)
Merger of subsidiaries	(1,172)	-	-	(3)	-	-	-	(1,175)
Transfers to vehicles decommissioned for fleet renewal	1,400	-	-	-	-	-	-	1,400
Write-offs	6	64	-	-	-	358,250	-	358,320
<b>At December 31, 2022</b>	<b>(15,736)</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>(36)</b>	<b>(59,119)</b>	<b>(7,625)</b>	<b>(82,546)</b>
<b>Net residual value:</b>								
At December 31, 2021	1,463	6	49	9	29	116,979	32,918	151,453
At December 31, 2022	2,016,651	1	49	29	29	227,854	31,697	2,276,310

	Consolidated										
	Vehicles	Construction in progress	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Land	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>											
<b>December 31, 2022</b>	<b>16,116,411</b>	<b>81,579</b>	<b>24,826</b>	<b>125,756</b>	<b>35,782</b>	<b>52,233</b>	<b>1,143</b>	<b>5,939</b>	<b>32,334</b>	<b>707,570</b>	<b>17,183,573</b>
Additions	8,915,438	187,798	2,099	-	3,944	8,357	13,045	-	44,575	162,296	9,337,552
Transfers to vehicles decommissioned for fleet renewal	(5,514,092)	-	(147)	-	-	-	-	-	-	-	(5,514,239)
Write-offs	(335,103)	(119)	(9)	(15,665)	(618)	(957)	-	-	(22,627)	(48,703)	(423,801)
Transfers	13,054	(189,188)	9	115,476	(96)	909	-	59,836	-	-	-
Exchange rate changes	(12,123)	-	-	-	-	(31)	(45)	(232)	-	-	(12,431)
Value adjustment	(39,599)	-	-	-	-	-	-	-	-	-	(39,599)
<b>At December 31, 2023</b>	<b>19,143,985</b>	<b>80,070</b>	<b>26,778</b>	<b>225,567</b>	<b>39,012</b>	<b>60,511</b>	<b>14,143</b>	<b>65,543</b>	<b>54,282</b>	<b>821,163</b>	<b>20,531,054</b>
<b>Accumulated depreciation:</b>											
<b>December 31, 2022</b>	<b>(960,080)</b>	<b>-</b>	<b>(5,863)</b>	<b>(48,539)</b>	<b>(12,330)</b>	<b>(14,381)</b>	<b>-</b>	<b>(1,413)</b>	<b>(22,792)</b>	<b>(275,977)</b>	<b>(1,341,375)</b>
Depreciation for the year	(1,570,197)	-	(1,917)	(36,434)	(6,395)	(5,481)	-	(842)	(19,372)	(147,658)	(1,788,296)
Transfers to vehicles decommissioned for fleet renewal	1,044,142	-	-	-	-	-	-	-	-	-	1,044,142
Write-offs	134,651	-	-	8,307	524	172	-	338	22,575	20,702	187,268
Transfers	516	-	(7)	(314)	(10)	(185)	-	-	-	-	-
Exchange rate changes	4,407	-	-	-	-	26	-	55	-	-	4,488
<b>At December 31, 2023</b>	<b>(1,346,561)</b>	<b>-</b>	<b>(7,787)</b>	<b>(76,980)</b>	<b>(18,211)</b>	<b>(19,850)</b>	<b>-</b>	<b>(1,863)</b>	<b>(19,589)</b>	<b>(402,933)</b>	<b>(1,893,773)</b>
<b>Net residual value:</b>											
<b>December 31, 2022</b>	<b>15,156,331</b>	<b>81,579</b>	<b>18,963</b>	<b>77,217</b>	<b>23,452</b>	<b>37,852</b>	<b>1,143</b>	<b>4,526</b>	<b>9,542</b>	<b>431,593</b>	<b>15,842,198</b>
<b>At December 31, 2023</b>	<b>17,797,425</b>	<b>80,070</b>	<b>18,991</b>	<b>148,587</b>	<b>20,801</b>	<b>40,661</b>	<b>14,143</b>	<b>63,680</b>	<b>34,693</b>	<b>418,230</b>	<b>18,637,281</b>

	Vehicles	Construction in progress	Machinery and equipment	Leasehold improvements	Computers and peripherals	Furniture and fixtures	Land and natural resources	Buildings and other construction	Right of use (vehicles)	Right of use (properties)	Total
<b>Cost:</b>											
<b>December 31, 2021</b>	<b>12,144,450</b>	<b>26,633</b>	<b>11,499</b>	<b>87,012</b>	<b>21,948</b>	<b>37,245</b>	<b>-</b>	<b>-</b>	<b>17,002</b>	<b>538,419</b>	<b>12,884,208</b>
Additions from surplus value	21,330	-	-	-	-	-	-	-	-	-	21,330
Addition from acquisition of company	583,494	-	2,091	-	-	795	1,143	5,939	-	-	593,462
Additions	9,276,885	102,397	11,917	359	15,496	14,788	-	-	24,632	183,868	9,630,342
Transfers to vehicles decommissioned for fleet renewal	(5,583,751)	-	(147)	-	-	-	-	-	-	-	(5,583,898)
Merger of subsidiaries	-	-	-	-	-	1	-	-	-	-	1
Write-offs	(327,021)	-	(534)	(9,066)	(1,662)	(596)	-	-	(9,300)	(14,717)	(362,896)
Exchange rate changes	1,024	-	-	47,451	-	-	-	-	-	-	1,024
Transfers	-	(47,451)	-	-	-	-	-	-	-	-	-
<b>At December 31, 2022</b>	<b>16,116,411</b>	<b>81,579</b>	<b>24,826</b>	<b>125,756</b>	<b>35,782</b>	<b>52,233</b>	<b>1,143</b>	<b>5,939</b>	<b>32,334</b>	<b>707,570</b>	<b>17,183,573</b>
<b>Accumulated depreciation:</b>											
<b>December 31, 2021</b>	<b>(525,053)</b>	<b>-</b>	<b>(3,644)</b>	<b>(29,295)</b>	<b>(8,084)</b>	<b>(9,715)</b>	<b>-</b>	<b>-</b>	<b>(5,662)</b>	<b>(162,726)</b>	<b>(744,179)</b>
Depreciation arising from acquisitions of companies	(137,589)	-	(585)	-	-	(662)	-	(1,343)	-	-	(140,178)
Depreciation for the year	(915,925)	-	(1,716)	(28,310)	(5,849)	(4,510)	-	(70)	(25,938)	(123,422)	(1,105,740)
Transfers to vehicles decommissioned for fleet renewal	602,065	-	-	-	-	-	-	-	-	-	602,065
Write-offs	16,422	-	82	9,066	1,603	506	-	-	8,808	10,171	46,658
<b>At December 31, 2022</b>	<b>(960,080)</b>	<b>-</b>	<b>(5,863)</b>	<b>(48,539)</b>	<b>(12,330)</b>	<b>(14,381)</b>	<b>-</b>	<b>(1,413)</b>	<b>(22,792)</b>	<b>(275,977)</b>	<b>(1,341,374)</b>
<b>Net residual value:</b>											
<b>At December 31, 2021</b>	<b>11,619,397</b>	<b>26,633</b>	<b>7,855</b>	<b>57,717</b>	<b>13,864</b>	<b>27,530</b>	<b>-</b>	<b>-</b>	<b>11,340</b>	<b>375,693</b>	<b>12,140,029</b>
<b>At December 31, 2022</b>	<b>15,156,332</b>	<b>81,579</b>	<b>18,963</b>	<b>77,217</b>	<b>23,452</b>	<b>37,852</b>	<b>1,143</b>	<b>4,526</b>	<b>9,542</b>	<b>431,593</b>	<b>15,842,199</b>

(i) The total amount of R\$ (1,788,296) is composed as follows:

(a) R\$ (326,315) referring to the one-off accelerated depreciation carried out in December 2023 of fixed assets to adjust the residual value to the current market condition;

(b) R\$ (139,162) referring to the amortization of surplus value from companies acquired in previous years and which was recognized in 4Q23 due to the realization of assets within the scope of the incorporation of these companies into Movida Participações S.A. to optimize the tax burden in subsequent periods;

(c) R\$ (1,322,819) referring to current depreciation and amortization.

## **12. INTANGIBLE ASSETS**

### **12.1. Accounting policy**

#### **12.1.1. Goodwill arising from business combination**

Goodwill represents the excess of the consideration paid and/or payable for business acquisition over the net fair value of the assets and liabilities of the acquired subsidiary, based on expected future profitability, associated to Movida's business combinations.

Goodwill on acquisition of subsidiaries is recorded as "Intangible assets" in the consolidated financial statements.

Goodwill is measured at cost less accumulated impairment losses. Goodwill is tested annually for impairment and any impairment losses are recognized in the statement income for the year and cannot be reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

For the purpose of impairment testing, goodwill is allocated to cash-generating units ("CGUs") (Note 13) The allocation is made to those CGUs or groups of CGUs that are expected to benefit from the business combination in which the goodwill arose, identified according to operating segment.

#### **12.1.2. Software**

Computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the respective software. These costs are amortized over the estimated useful life of the software.

Costs associated with maintaining computer software are recognized as an expense as incurred.

#### **12.1.3. Contracts with customers and non-compete agreements**

When acquired in a business combination, these are recognized at fair value at the acquisition date. Customer relationships, customer lists and non-compete agreements have finite useful lives and are measured at cost less accumulated amortization. Amortization is calculated using the straight-line method over the estimated useful life.

#### **12.1.4. Trademarks**

Trademarks, when acquired in a business combination, are recognized as intangible assets at fair value at the acquisition date. As they have indefinite useful lives, these assets are not amortized and are tested for impairment annually.

#### **12.1.5. Point-of-sales**

Comprises assignment of point-of-sales acquired when contracting store leases, which are stated at acquisition cost and amortized using the straight-line method (Note 12.1.5).

#### **12.1.6. Amortization**

The life of an intangible asset can be finite or indefinite, when it has a finite useful life, the asset is amortized over its estimated useful life.

The assets with indefinite useful lives are not amortized, but are tested annually for impairment, individually or at the cash-generating unit level.

Average annual amortization rates:

Intangible asset items	Average annual rate of amortization (%)			
	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Software	20.00%	20.00%	20.00%	20.00%
Point-of-sales	0.00%	0.00%	1.47%	1.79%
Contracts with customers	2.99%	2.99%	0.00%	2.99%
Non-compete agreement	-	-	33,3%	33,3%

## 12.2. Analysis of intangible assets

Changes in the Parent Company and Consolidated balances for the years ended December 31, 2023 and 2022 were as follows:

	Parent Company					Consolidated						
	Goodwill	Trademarks and patents	Software	Contracts with customers	Total	Goodwill <sup>(0)</sup>	Software	Trademarks and patents	Points-of-sale	Contracts with customers	Non-compete agreement	Total
<b>Cost:</b>												
At December 31, 2022	4,258	1,117	8,523	10,827	24,725	40,418	237,516	14,168	4,791	11,510	34,295	342,698
Additions	-	-	1,383	-	1,383	-	55,587	549	300	319	-	56,755
Adjustment in the allocation of surplus value	-	-	-	-	-	70,258	-	-	-	-	(31,177)	39,081
Write-offs	-	-	-	-	-	-	(2,390)	-	-	-	-	(2,390)
At December 31, 2023	4,258	1,117	9,906	10,827	26,108	110,674	290,713	14,717	5,091	11,829	3,118	436,144
<b>Amortization:</b>												
At December 31, 2022	-	-	(1,081)	-	(1,081)	-	(54,603)	(30)	(273)	-	-	(54,906)
Additions	-	-	(179)	(10,322)	(10,501)	-	(33,260)	-	(170)	(10,322)	(1,299)	(45,051)
Write-offs	-	-	-	-	-	-	126	-	-	-	-	126
At December 31, 2023	-	-	(1,260)	(10,322)	(11,582)	-	(87,737)	(30)	(443)	(10,322)	(1,299)	(99,831)
<b>Net residual value:</b>												
At December 31, 2022	4,258	1,117	7,442	10,827	23,644	40,418	182,913	14,138	4,518	11,510	34,295	287,792
At December 31, 2023	4,258	1,117	8,646	505	14,526	100,674	202,976	14,687	4,648	1,507	1,819	336,311
<b>Cost:</b>												
At December 31, 2021	-	1,117	2,203	-	3,320	13,003	171,602	1,173	4,679	10,827	-	201,284
Additions	-	-	6,320	-	6,320	27,415	66,336	12,995	262	683	34,295	141,986
Merger of subsidiaries	4,258	-	-	10,827	15,085	-	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	(422)	-	(150)	-	-	572
At December 31, 2022	4,258	1,117	8,523	10,827	24,725	40,418	237,516	14,168	4,791	11,510	34,295	342,698
<b>Amortization:</b>												
At December 31, 2021	-	-	820	-	820	-	(26,466)	(30)	(292)	-	-	(26,788)
Additions	-	-	(261)	-	(261)	-	(28,444)	-	(131)	-	-	(28,575)
Write-offs	-	-	-	-	-	-	307	-	150	-	-	457
At December 31, 2022	-	-	(1,081)	-	(1,081)	-	(54,603)	(30)	(273)	-	-	(54,906)
<b>Net residual value:</b>												
At December 31, 2021	-	1,117	1,383	-	2,500	13,003	145,136	1,143	4,387	10,827	-	174,496
At December 31, 2022	4,258	1,117	7,442	10,827	23,644	40,418	182,913	14,138	4,518	11,510	34,295	287,792

### **13. IMPAIRMENT TESTING**

The impairment test of indefinite useful life intangible assets is carried out once a year, or if there are indicators of impairment of some of the cash-generating units (“CGUs”). Movida classifies CGUs based on their segments, RAC and GTF (Note 4).

Movida classifies CGUs for assets of the fleet of each operating segment.  
At December 31, 2023, Management updated its studies and the results are detailed below.

#### **13.1. Impairment of financial assets**

Movida recognizes loss allowances for expected credit losses (ECLs) on its financial assets measured at amortized cost.

Movida measures loss allowances at an amount equal to lifetime ECLs, uses a simplified “provision matrix” to calculate the expected losses on its trade receivables according to which the amount of expected credit losses is defined on an “ad hoc” basis.

The provision matrix is based on the percentages of historical loss observed along the expected life of the receivables and is adjusted for specific customers according to future estimates and qualitative factors, such as debtor’s financial capacity, guarantees provided, and renegotiations in progress, among other factors that are monitored.

These qualitative factors are monitored monthly by the Credit and Collection Committee. The percentages of historical loss and the changes in future estimates are reviewed at each reporting period or whenever a significant event occurs indicating that there may be a significant change in these percentages.

For ECLs associated to marketable securities classified as at amortized cost, the methodology of impairment applied depends on the significant increase of the counterparty’s credit risk.

The provision for impairment of financial assets measured at amortized cost is presented less the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when Movida has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For individual customers, Movida has a policy of writing off the gross carrying amount when the financial asset is 24 months past due based on historical experience of recoveries of similar assets. Movida expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with Movida’s procedures for recovery of amounts due.

### 13.2. Impairment test of goodwill

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use pre-income tax and social contribution cash flow projections based on financial budgets for a five-year period and perpetuity.

The growth rate does not exceed the average long-term growth rate of the sectors where each CGU operates.

The main assumptions used to calculate the value in use at December 31, 2023 are presented below:

Cash generating units	2023 - %
Discount rates (WACC)	11.08%
Growth rate in perpetuity	3.50%
Estimated growth rate for EBITDA (i) - average for the following 5 years	6.33%

Cash generating units	2022 - %
Discount rates (WACC)	12.86%
Growth rate in perpetuity	3.30%
Estimated growth rate for EBITDA (i) - average for the following 8 years	5.25%

(i) EBITDA: Earnings before interest, taxes, depreciation and amortization.

Being:

- Utilization of the Weighted Average Cost of Capital (WACC) as an appropriate parameter to determine the discount rate to be applied to the free cash flows;
- Cash flows projections prepared by Management, which comprise a five-year projection period, from January 2024 to December 2028;
- All projections were made on a nominal basis, that is, considering the effects of inflation;
- The residual value after December 2028 was calculated based on the cash flow perpetuity, considering the assumption of going concern for an indefinite period and growth of 3.50% p.a.; and
- The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.

In the year ended December 31, 2023, the Company conducted the annual impairment testing for its CGUs and did not determine any losses on the recorded amounts.

## 14. TRADE PAYABLES

### 14.1. Accounting policy

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business and are classified as current liabilities if payment is due in one year or less. If not, they are presented as non-current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

### 14.2. Analysis of trade payables

Description	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Car manufacturers and vehicle dealerships <sup>(i)</sup>	9,599	-	4,449,448	2,011,888
Service providers and automotive parts	10,681	11,584	41,510	35,653
Service providers, except automotive	11,103	10,519	157,917	68,562
Related parties (Note 26.2)	4,244,965	2,040,990	98,701	4,998
Other	13	6,828	3,752	143,806
<b>Total</b>	<b>4,276,361</b>	<b>2,069,921</b>	<b>4,751,328</b>	<b>2,264,907</b>

(i) Changes in the balance of car manufacturers and vehicle dealerships reflects the reduction in the volume of purchases of new vehicles and renegotiations with car manufacturers.

Information on Movida's exposure to liquidity risk related to suppliers is disclosed in Note 5.4 (c).

### 14.3. Supplier financing (Confirming)

The subsidiary Drive on Holidays negotiates payments to suppliers with banks through a Risk Drawdown/Confirming capture, to manage the amounts to be paid for purchases from suppliers and vehicles. In this operation, suppliers transfer the right to receive the credits they hold on Drive on Holidays to the banks and the payment term for the banks is up to 180 days, while the average original payment term for the securities is 30 days. The contracts signed are not guaranteed by the assets (vehicles) linked to the securitized operations. The movement for the years ending December 31, 2023 and 2022 is shown below:

In foreign currency	Annual average rate	Maturity	Total	Changes in balances					Total
			12/31/2022	New contracts	Amortization	Interest paid	Interest accrued	Exchange rate changes	12/31/2023
Supplier financing - Confirming	5.54%	Dec/23	41,601	119,214	(98,114)	(2,261)	226	1,627	62,293

In foreign currency	Annual average rate	Maturity	Total	Changes in balances					Total	
			12/31/2021	Additions from acquisition of company	New contracts	Amortization	Interest paid	Interest accrued	Exchange rate changes	12/31/2022
Supplier financing - Confirming	1.75%	Jun/23	-	27,860	62,632	(50,797)	(1,410)	1,410	1,906	41,601

### 15. ASSIGNMENT OF CREDIT RIGHTS

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Liabilities for assignment of credit rights at the beginning of the year</b>	<b>424,245</b>	-	<b>774,471</b>	-
New contracts	424,847	424,245	587,888	774,471
Settlement of contracts	(311,477)	-	(578,709)	-
Interest accrued	108,005	-	197,811	-
<b>Liabilities for assignment of credit rights at the end of the year</b>	<b>645,620</b>	<b>424,245</b>	<b>981,461</b>	<b>774,471</b>
Current	539,253	229,886	810,009	426,364
Non-current	106,367	194,359	171,452	348,107
<b>Total</b>	<b>645,620</b>	<b>424,245</b>	<b>981,461</b>	<b>774,471</b>

Movida definitively assigned its receivables from lease agreements of vehicles signed with its customers to financial institutions, with no co-obligation in the event of default. The amount received was initially recognized at fair value and the finance expense is recognized in profit or loss until the settlement date based on the effective interest rate of the contract.

Changes in the balances payable for the assignment of receivables for the years ended December 31, 2023 and 2022 were as follows:

Date of operation	Transaction amount	Maturity	Parent Company		Consolidated	
			12/31/2023	12/31/2022	12/31/2023	12/31/2022
Dec/23/22	623,595	56	220,774	424,245	220,774	424,245
Dec/23/22	510,309	47	-	-	172,799	350,226
Dec/08/23	547,310	12	424,847	-	424,847	-
Dec/08/23	208,387	13	-	-	163,041	-
<b>Total</b>			<b>645,621</b>	<b>424,245</b>	<b>981,461</b>	<b>774,471</b>

### 16. LOANS AND BORROWINGS

#### 16.1 Accounting policy

Loans and borrowings are recognized initially at fair value, net of transaction costs incurred, and are subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the total amount payable is recognized in the statement of income during the period in which the loans and borrowings are outstanding, using the effective interest method.

**16.2 Analysis of loans and borrowings**

	In local currency		Parent Company
	Promissory notes <sup>(1)</sup>	CRJ <sup>(2)</sup>	Total
	<b>December 31, 2022</b>	<b>579,776</b>	-
Funding	-	1,279,011	1,279,011
Charges to be recognized	-	(51,319)	(51,319)
Amortization	(150,000)	-	(150,000)
Exchange rate changes	-	5,983	5,983
Interest paid	(39,165)	(24,512)	(63,677)
Interest accrued	70,879	39,896	110,775
Funding expenses	663	2,939	3,602
<b>At December 31, 2023</b>	<b>462,153</b>	<b>1,251,998</b>	<b>1,714,151</b>
Current	(825)	7,345	6,520
Non-current	462,978	1,244,653	1,707,631
<b>Total</b>	<b>462,153</b>	<b>1,251,998</b>	<b>1,714,151</b>
<b>December 31, 2021</b>	<b>318,205</b>	-	<b>318,205</b>
Funding	250,000	-	250,000
Charges to be recognized	(2,463)	-	(2,463)
Amortization	(50,000)	-	(50,000)
Interest paid	(4,105)	-	(4,105)
Interest accrued	68,139	-	68,139
<b>At December 31, 2022</b>	<b>579,776</b>	-	<b>579,776</b>
Current	127,627	-	127,627
Non-current	452,149	-	452,149
<b>Total</b>	<b>579,776</b>	-	<b>579,776</b>

	Consolidated											
	In local currency						In foreign currency				Total	
	Promissory notes <sup>(i)</sup>	CRI <sup>(ii)</sup>	CCB <sup>(iii)</sup>	FINEP <sup>(iv)</sup>	Commercial notes <sup>(v)</sup>	CDC <sup>(vi)</sup>	NCE <sup>(vii)</sup>	BID <sup>(viii)</sup>	CCB <sup>(iii)</sup>	International credit (4131) <sup>(x)</sup>		Senior Notes "BOND" <sup>(xi)</sup>
<b>December 31, 2022</b>	<b>579,776</b>	-	<b>42,456</b>	<b>28,471</b>	<b>211,217</b>	<b>16,968</b>	-	<b>821,426</b>	<b>20,203</b>	<b>873,218</b>	<b>4,095,330</b>	<b>6,689,065</b>
Funding	-	1,279,011	6,000	-	-	-	70,000	-	162,599	-	-	1,517,610
Charges to be recognized	-	(51,319)	(68)	-	-	-	(700)	-	(592)	-	-	(52,679)
Amortization	(150,000)	-	(22,500)	(3,803)	-	-	-	-	(43,040)	(129,936)	(2,027,139)	(2,376,418)
Interest capitalized	-	-	-	1,866	-	-	-	-	-	-	-	1,866
Interest paid	(39,165)	(24,512)	(10,255)	(1,568)	(31,804)	(16,919)	-	(63,905)	(2,981)	(32,096)	(186,052)	(409,257)
Interest accrued	70,879	39,896	276	-	30,740	-	4,281	63,770	5,052	80,998	(396,891)	(100,999)
Funding expenses	663	2,939	162	-	395	-	103	2,761	85	876	21,555	29,539
Exchange rate changes	-	5,983	-	-	-	-	-	(60,224)	(3,997)	(23,063)	(219,748)	(301,049)
<b>At December 31, 2023</b>	<b>462,153</b>	<b>1,251,998</b>	<b>16,071</b>	<b>24,966</b>	<b>210,548</b>	<b>49</b>	<b>73,684</b>	<b>763,828</b>	<b>137,329</b>	<b>769,997</b>	<b>1,287,055</b>	<b>4,997,678</b>
Current	(825)	7,345	12,705	3,848	11,374	-	4,042	215,159	24,000	129,164	25,150	431,962
Non-current	462,978	1,244,653	3,366	21,118	199,174	49	69,642	548,669	113,329	640,833	1,261,905	4,565,716
<b>Total</b>	<b>462,153</b>	<b>1,251,998</b>	<b>16,071</b>	<b>24,966</b>	<b>210,548</b>	<b>49</b>	<b>73,684</b>	<b>763,828</b>	<b>137,329</b>	<b>769,997</b>	<b>1,287,055</b>	<b>4,997,678</b>
<b>December 31, 2021</b>	<b>318,205</b>	-	<b>33,981</b>	<b>30,093</b>	-	-	-	-	-	<b>3,064,408</b>	<b>4,520,437</b>	<b>7,967,124</b>
Acquisition of company	-	-	29,644	-	-	44,333	-	-	18,910	-	-	92,887
Funding	250,000	-	-	-	200,000	-	-	866,304	-	266,500	(95,320)	1,487,484
CLN (xi)	-	-	-	-	-	-	-	-	-	(2,265,554)	-	(2,265,554)
Charges to be recognized	(2,463)	-	-	-	(1,974)	-	-	(17,661)	-	-	-	(22,098)
Amortization	(50,000)	-	(21,143)	(1,885)	-	(24,279)	-	-	-	-	-	(97,307)
Interest capitalized	-	-	-	1,984	-	-	-	-	-	-	-	1,984
Interest paid	(4,105)	-	(5,699)	(1,721)	(14,233)	(3,628)	-	(18,994)	-	(195,026)	(221,443)	(464,849)
Interest accrued	68,139	-	5,673	-	27,424	542	-	23,249	-	194,261	184,756	504,043
Exchange rate changes	-	-	-	-	-	-	-	(31,472)	1,294	(191,372)	(293,100)	(514,650)
<b>At December 31, 2022</b>	<b>579,776</b>	-	<b>42,456</b>	<b>28,471</b>	<b>211,217</b>	<b>16,968</b>	-	<b>821,426</b>	<b>20,204</b>	<b>873,218</b>	<b>4,095,330</b>	<b>6,689,065</b>
Current	127,627	-	21,744	3,819	12,436	15,987	-	264	8,354	155,806	79,758	425,795
Non-current	452,149	-	20,712	24,652	198,781	981	-	821,162	11,850	717,412	4,015,572	6,263,270
<b>Total</b>	<b>579,776</b>	-	<b>42,456</b>	<b>28,471</b>	<b>211,217</b>	<b>16,968</b>	-	<b>821,426</b>	<b>20,204</b>	<b>873,218</b>	<b>4,095,330</b>	<b>6,689,065</b>

Product	Currency	Maturity	Average rate structure	Annual average rate (%)
Promissory notes	Real	May 2027	CDI+1.55%, CDI+1.6% and CDI+4.00%	14.96%
CRI	Real	June 2028	CDI+1.30/1.50/IPCA+7.00	10.74%
CCB	Real	December 2025	9.71%	9.71%
FINEP	Real	July 2030	TLP	6.53%
Commercial notes	Real	February 2027	CDI + 2.6%	14.55%
Direct Consumer Lending (CDC)	Real	November 2025	9.28%	9.28%
NCE	Real	December 2026	CDI+2.10%	13.99%
IDB	Real	December 2031	SOFR+2.97 - 3.29 - 3.46	8.57%
CCB	Euro	August 2026	2.90+Euribor/2.86+Euribor	6.79%
Loans 4131	Euro	February 2027	Eur+1.70%/USD+5.83/5.82/4.94/4.80/4.99/4.80/4.91/4.86/4.94/4.88/5.08	6.22%
Senior Notes "Bond"	USD	August 2031	5.25%	5.25%

- (i) **Promissory notes (NPs)** refer to notes acquired from financial institutions for working capital purposes, and cash management to finance the renewal and expansion of the vehicle fleet, in the ordinary course of business. These transactions have covenants, including the maintenance of certain financial ratios.
- (ii) **Certificates of Real Estate Receivables (CRI)** – refers to the proceeds obtained by Movida from the payment of the Debentures will be used to pay lease, already incurred or to be incurred, of certain lease contracts in accordance with the provisions of the Issuance Deed, as well as payment and reimbursement of disbursements, costs and expenses, of a real estate nature and predetermined, already incurred or to be incurred by Movida and/or its Subsidiaries, directly related to the acquisition and/or construction and/or expansion and/or development and/or renovation and/or improvements of business units.
- (iii) **Bank Credit Bills (CCBs)** - refer to bills acquired from financial institutions to fund working capital needs and finance the purchase of vehicles, machinery and equipment for operations. These agreements have varying maturities, either monthly, quarterly, semiannually or bullet, some CCBs have covenants including the maintenance of certain financial ratios.
- (iv) **Financier of Studies and Projects (FINEP)** - refer to financing agreements with the Financier of Studies and Projects - FINEP, with the purpose of investing in research and development projects for technological innovations. This transaction has no covenant clauses.
- (v) **Commercial notes** – refer to commercial notes issued for working capital purposes, in the ordinary course of its businesses.
- (vi) **Direct Consumer Credit (CDC)** – a form of working capital financing for purchase of products, vehicles, machinery and equipment in general, including services.
- (vii) **Export Credit Notes (NCE)** – refers to financing for support and complementation activities that are integral and fundamental to exports (supplier customer), intended for Input or service provided to the Exporter: rental of a fleet of vehicles that will be used in the production units of exporting customers.
- (viii) **IDB (Inter-American Development Bank)** – structured to subsidize economic and social development through loans to public and private entities, in US Dollars, maturing up to December 2031, with payments of R\$ 110,000 thousand in 2026, R\$ 20,000 thousand in 2028, and R\$ 30,000 thousand in 2031.
- (ix) **International Credit (4131)** - refers to borrowing transactions with foreign financial institutions, with semiannual payment of interest and annual amortization of principal. This transaction contains covenant clauses, including the maintenance of certain financial ratios. In the event of noncompliance, the amortization may be accelerated. This transaction is fully hedged through swap agreement (Note 5.4(b)).
- (x) **Senior Notes “Bond”** – refer to debt bonds issued by Movida Europe in the international capital market raising USD 800,000 thousand, with maturity on February 8, 2031 and the semiannual payment of interest of 5.25% p.a. This operation is fully covered through swap contract and has a sustainability commitment clause, whereby Movida must observe and promote actions in order to act in a sustainable manner, such as reducing greenhouse gas emissions and maintaining its certification as a “Company B”.

On May 17, 2023, Movida announced a tender offer, for the principal amount of up to US\$ 375,000, for the acquisition of its sustainability-linked notes, bearing interest at 5.250% p.a. and maturing in 2031, guaranteed by Movida and Movida Locação de Veículos S.A. ("Notes" and "Tender Offer", respectively). The tender offer generated a demand of US\$ 213,692 thousand. Additionally, notes amounting to US\$ 134,707 thousand were repurchased in the secondary market up to June 2023.

On August 1, 2023, Movida Participações announced a new Tender Offer in the amount of US\$175,000. The entirety of the new Tender Offer was accepted for repurchase by holders. These movements resulted in a balance of US\$276,601 thousand of the bond remaining on the market.

When carrying out the two repurchases, Movida recorded a gain of R\$511,484, which was recognized in the financial result. See explanatory note 25.(ii).

In the partial repurchase of the Bond, Movida determined that there was no substantial change in the terms of the existing bonds, therefore, this transaction was accounted for as a modification of the financial liability.

- (xi) **CLN** – Movida Europe invested the value of USD 425,000 thousand in Credit Linked Notes – CLN, as a guarantee for the international credit operation (item x) by the subsidiary Movida Locação de Veículos S.A. through the application of Law 4131/62, also worth USD 425,000 thousand. The international credit operation and the CLN investment were carried out at the same financial institution abroad, are subject to contractual offsets and Movida intends to settle the assets and liabilities on a net basis. In this way, the Company presents the debt at its net value of said investment. During the 2023 financial year, a total of USD 150,000 thousand relating to this operation was settled. As of December 31, 2023, the gross value of the offset financial assets and liabilities totals USD 275,000 thousand, equivalent to R\$ 1,331,358 (USD 425,000 thousand, equivalent to R\$ 2,217,523 on December 31, 2022).

**The following definitions refer to the paragraphs above:**

**Net Debt for covenant purposes:** means the total balance of the Issuer's short and long-term loans and borrowings, including debentures and any other debt securities or marketable securities, positive and/or negative results of the hedge transactions, less: (a) cash and short-term investments; and (b) loans and borrowings arranged under the program for the financing of the inventories of new and pre-owned vehicles, locally made or imported, and automotive parts, using revolving credit facilities from financial institutions linked to the manufacturers (floor plan).

- a) **EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by the Issuer.
- b) **Adjusted EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation and amortization, impairment of assets and equity in results of subsidiaries, adding the cost of sale of damaged vehicles for the last 12 months, including the EBITDA of the last 12 months of the companies merged and/or acquired by the Issuer.
- c) **Net finance expenses for covenant purposes:** means borrowing costs plus indexation adjustments, less income from financial investments, related to items described in the definition of Net Debt above, calculated on an accrual basis over the last 12 months.

The Company was fully in compliance with financial ratios at December 31, 2023.

## 17. DEBENTURES

### 17.1. Accounting policy

Debentures are recognized initially at fair value, net of transaction costs incurred, and subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the total amount payable is recognized in the statement of income during the period in which the debentures are outstanding, using the effective interest method.

### 17.2. Analysis of debentures

									Parent Company
	3rd issue	4 <sup>th</sup> issue	5 <sup>th</sup> issue	6 <sup>th</sup> issue	7 <sup>th</sup> issue	8 <sup>th</sup> issue	9 <sup>th</sup> issue	12 <sup>th</sup> issue	Total
<b>At December 31, 2022</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	-	<b>5,907,947</b>
Amortization	(400,000)	(166,448)	(250,000)	(110,000)	-	-	-	-	(926,448)
Funding	-	-	-	-	-	-	-	1,000,000	1,000,000
Charges to be recognized	-	-	-	-	-	-	-	(10,052)	(10,052)
Interest paid	(12,363)	(57,441)	(67,986)	(80,932)	(253,226)	(83,569)	(155,406)	-	(710,923)
Interest accrued	10,324	46,351	60,189	76,915	266,192	130,227	157,191	17,180	764,569
Funding expenses	-	-	30	104	122	3,768	1,733	176	5,933
<b>At December 31, 2023</b>	<b>-</b>	<b>300,652</b>	<b>359,717</b>	<b>449,064</b>	<b>1,856,247</b>	<b>1,022,640</b>	<b>1,035,402</b>	<b>1,007,304</b>	<b>6,031,026</b>
Current	-	17,102	184,989	121,983	64,646	(2,472)	40,073	13,473	439,794
Non-current	-	283,550	174,728	327,081	1,791,601	1,025,112	995,329	993,831	5,591,232
<b>Total</b>	<b>-</b>	<b>300,652</b>	<b>359,717</b>	<b>449,064</b>	<b>1,856,247</b>	<b>1,022,640</b>	<b>1,035,402</b>	<b>1,007,304</b>	<b>6,031,026</b>

									Parent Company
	3rd issue	4 <sup>th</sup> issue	5 <sup>th</sup> issue	6 <sup>th</sup> issue	7 <sup>th</sup> issue	8 <sup>th</sup> issue	9 <sup>th</sup> issue	Total	
<b>At December 31, 2021</b>	<b>600,284</b>	<b>464,981</b>	<b>610,345</b>	<b>555,849</b>	<b>1,795,010</b>	-	-	<b>4,026,469</b>	
Amortization	(200,000)	-	-	-	-	-	-	(200,000)	
Funding	-	-	-	-	-	-	1,000,000	2,000,000	
Charges to be recognized	-	-	-	-	-	-	(36,029)	(44,629)	
Interest paid	(67,891)	(49,977)	(82,803)	(78,405)	(210,456)	(36,702)	-	(526,234)	
Interest accrued	69,646	63,186	89,942	85,533	258,605	44,945	40,484	652,341	
<b>At December 31, 2022</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	<b>5,907,947</b>	
Current	202,646	112,060	268,805	127,147	71,067	(1,715)	38,290	818,301	
Non-current	199,393	366,130	348,679	435,830	1,772,092	973,929	993,594	5,089,646	
<b>Total</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	<b>5,907,947</b>	

	3 <sup>rd</sup> issue - Parent Company	4 <sup>th</sup> issue - Parent Company	5 <sup>th</sup> issue - Parent Company	6 <sup>th</sup> issue - Parent Company	7 <sup>th</sup> issue - Parent Company	8 <sup>th</sup> issue - Parent Company	9 <sup>th</sup> issue - Parent Company	12 <sup>th</sup> issue - Parent Company	3 <sup>rd</sup> issue - Movida RAC	5 <sup>th</sup> issue - Movida RAC	6 <sup>th</sup> issue - Movida RAC	7 <sup>th</sup> issue - Movida RAC	8 <sup>th</sup> issue - Movida RAC <sup>(i)</sup>	9 <sup>th</sup> issue - Movida RAC	10 <sup>th</sup> issue - Movida RAC	11 <sup>th</sup> issue - Movida RAC	Consolidated Total
<b>At December 31, 2022</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	-	<b>181,188</b>	<b>203,397</b>	<b>841,234</b>	<b>400,972</b>	<b>600,834</b>	<b>1,029,717</b>	<b>782,381</b>	<b>594,055</b>	<b>10,541,725</b>
Amortization	(400,000)	(166,448)	(250,000)	(110,000)	-	-	-	-	(160,000)	(200,000)	-	-	(600,000)	-	-	-	(1,886,448)
Funding	-	-	-	-	-	-	-	1,000,000	-	-	-	-	-	-	-	-	1,000,000
Charges to be recognized	-	-	-	-	-	-	-	(10,052)	-	-	-	-	-	-	-	-	(10,052)
Interest paid	(12,363)	(57,441)	(67,986)	(80,932)	(253,226)	(83,569)	(155,406)	-	(23,647)	(6,781)	(25,099)	(62,502)	(39,749)	(161,637)	(120,371)	(93,409)	(1,244,118)
Interest accrued	10,324	46,351	60,189	76,915	266,192	130,227	157,191	17,180	2,459	3,384	104,990	61,510	33,295	157,421	117,615	93,982	1,339,225
Funding expenses	-	-	30	104	122	3,768	1,733	176	-	-	182	1,122	5,620	1,793	1,673	1,346	17,669
<b>At December 31, 2023</b>	<b>-</b>	<b>300,652</b>	<b>359,717</b>	<b>449,064</b>	<b>1,856,247</b>	<b>1,022,640</b>	<b>1,035,402</b>	<b>1,007,304</b>	<b>-</b>	<b>-</b>	<b>921,307</b>	<b>401,102</b>	<b>-</b>	<b>1,027,294</b>	<b>781,298</b>	<b>595,974</b>	<b>9,758,001</b>
Current	-	17,102	184,989	121,983	64,646	(2,472)	40,073	13,473	-	-	(1,296)	136,575	-	31,390	35,710	(43)	642,130
Non-current	-	283,550	174,728	327,081	1,791,601	1,025,112	995,329	993,831	-	-	922,603	264,527	-	995,904	745,588	596,017	9,115,871
<b>Total</b>	<b>-</b>	<b>300,652</b>	<b>359,717</b>	<b>449,064</b>	<b>1,856,247</b>	<b>1,022,640</b>	<b>1,035,402</b>	<b>1,007,304</b>	<b>-</b>	<b>-</b>	<b>921,307</b>	<b>401,102</b>	<b>-</b>	<b>1,027,294</b>	<b>781,298</b>	<b>595,974</b>	<b>9,758,001</b>

	3 <sup>rd</sup> issue - Parent Company	4 <sup>th</sup> issue - Parent Company	5 <sup>th</sup> issue - Parent Company	6 <sup>th</sup> issue - Parent Company	7 <sup>th</sup> issue - Parent Company	8 <sup>th</sup> issue - Parent Company	9 <sup>th</sup> issue - Parent Company	3 <sup>rd</sup> issue - Movida RAC	5 <sup>th</sup> issue - Movida RAC	6 <sup>th</sup> issue - Movida RAC	7 <sup>th</sup> issue - Movida RAC	8 <sup>th</sup> issue - Movida RAC <sup>(i)</sup>	9 <sup>th</sup> issue - Movida RAC	10 <sup>th</sup> issue - Movida RAC	11 <sup>th</sup> issue - Movida RAC	2 <sup>nd</sup> issue - CSP	Consolidated Total
<b>Balance at December 31, 2021</b>	<b>600,284</b>	<b>464,981</b>	<b>610,345</b>	<b>555,849</b>	<b>1,795,010</b>	-	-	<b>211,121</b>	<b>201,987</b>	<b>760,239</b>	<b>398,086</b>	<b>598,187</b>	-	-	-	<b>149,306</b>	<b>6,345,395</b>
Amortization	(200,000)	-	-	-	-	-	-	(40,000)	-	-	-	-	-	-	-	-	(240,000)
Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,350,000
Charges to be recognized	-	-	-	-	-	-	1,000,000	-	-	-	-	-	1,000,000	750,000	600,000	-	(68,986)
Interest paid	(67,891)	(49,977)	(82,803)	(78,405)	(210,456)	(36,029)	(8,600)	-	-	-	-	-	(9,078)	(8,574)	(6,705)	-	(824,592)
Interest accrued	69,646	63,186	89,942	85,533	258,605	44,945	40,484	23,095	30,104	105,153	60,381	96,834	117,851	40,955	760	-	1,127,474
Debt spin-off <sup>(ii)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(147,566)
<b>At December 31, 2022</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	<b>181,188</b>	<b>203,397</b>	<b>841,234</b>	<b>400,972</b>	<b>600,834</b>	<b>1,029,717</b>	<b>782,381</b>	<b>594,055</b>	<b>-</b>	<b>10,541,725</b>
Current	202,646	112,060	268,805	127,147	71,067	(1,715)	38,290	101,218	203,397	55,852	4,245	203,901	35,629	38,474	(613)	-	1,460,404
Non-current	199,393	366,130	348,679	435,830	1,772,092	973,929	993,594	79,970	-	785,382	396,727	396,933	994,088	743,907	594,668	-	9,081,321
<b>Total</b>	<b>402,039</b>	<b>478,190</b>	<b>617,484</b>	<b>562,977</b>	<b>1,843,159</b>	<b>972,214</b>	<b>1,031,884</b>	<b>181,188</b>	<b>203,397</b>	<b>841,234</b>	<b>400,972</b>	<b>600,834</b>	<b>1,029,717</b>	<b>782,381</b>	<b>594,055</b>	<b>-</b>	<b>10,541,725</b>

- (i) 8<sup>th</sup> Issuance of Movida RAC refers to the migration of CS debentures, due to corporate restructuring.  
(ii) Debt spin-off referring to the issuance of the 2<sup>nd</sup> debentures of CS Participações that was transferred to CS Holding, due to the corporate restructuring.

The characteristics of the debentures are as below:

All debentures have clauses requiring maintenance of financial ratios of debt and finance expenses to earnings before interest, taxes, depreciation and amortization, plus the cost of sale of assets used in services rendered, calculated over the last 12 months (EBITDA) from Movida. In the event of noncompliance, the amortization may be accelerated. These debentures do not have any guarantees.

The Company was fully in compliance with financial ratios at December 31, 2023.

Issuer	Movida Participações												Movida Locação				CS Brasil Frotas				
	4 <sup>th</sup> issue	5 <sup>th</sup> issue	6 <sup>th</sup> issue	7 <sup>th</sup> issue	8 <sup>th</sup> issue	9 <sup>th</sup> issue	12 <sup>th</sup> issue	6 <sup>th</sup> issue	7 <sup>th</sup> issue	9 <sup>th</sup> issue	10 <sup>th</sup> issue	11 <sup>th</sup> issue	1 <sup>st</sup> issue	2 <sup>nd</sup> issue	3 <sup>rd</sup> issue	4 <sup>th</sup> issue	5 <sup>th</sup> issue	6 <sup>th</sup> issue	7 <sup>th</sup> issue	8 <sup>th</sup> issue	
<b>a. Identification of the processes by nature</b>																					
<i>Financial institution</i>	<i>Itaú</i>	<i>Santander</i>	<i>BTG/ CEF</i>	<i>CEF/ ITAU/ SAFRA</i>	<i>Itaú, UBS, XP</i>	<i>CEF</i>	<i>ITAU / UBS / BRAD.BBI</i>	<i>XP</i>	<i>Bradesco BBI</i>	<i>ITAU UBS</i>	<i>Bradesco</i>	<i>Bradesco BBI</i>	<i>Movida Participações</i>	<i>Movida Participações</i>	<i>Movida Locação</i>	<i>Movida Locação</i>	<i>Movida Locação</i>	<i>Movida Participações</i>	<i>Movida Locação</i>	<i>Movida Locação</i>	<i>Movida Locação</i>
1st series amount	250,000	250,000	550,000	1,150,000	408,169	1,000,000	1,000,000	400,000	400,000	500,960	750,000	600,000	350,000	250,000	250,000	460,000	102,500	190,000	330,000	330,000	575,000
2nd series amount	166,000	350,000	-	250,000	591,831	-	-	300,000	-	499,040	-	-	-	-	-	-	-	-	-	-	60,000
3rd series amount	284,000	-	-	350,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Financial institution</i>	<i>Brazil</i>	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-
1st series amount	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-
2nd series amount	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	700,000	600,000	550,000	1,750,000	1,000,000	1,000,000	1,000,000	700,000	400,000	1,000,000	750,000	600,000	350,000	250,000	250,000	460,000	102,500	190,000	330,000	330,000	635,000
Issuance	06/27/2019	11/06/2020	04/23/2021	09/20/2021	07/01/2022	09/29/2022	11/13/2023	04/16/2021	11/30/2021	04/05/2022	08/30/2022	12/28/2022	01/20/2023	07/29/2022	11/03/2022	12/27/2022	07/31/2023	10/31/2023	11/14/2023	12/26/2023	12/26/2023
Funding	06/27/2019	11/06/2020	04/23/2021	09/20/2021	07/01/2022	09/29/2022	11/13/2023	06/15/2028	11/30/2021	04/05/2022	08/30/2022	12/28/2022	01/20/2024	07/29/2022	11/03/2022	12/27/2022	07/31/2023	10/31/2023	11/14/2023	12/26/2023	12/26/2023
Maturity	07/27/2027	10/15/2025	04/15/2027	09/15/2031	06/15/2029	09/15/2027	10/15/2026	12/15/2025	11/30/2026	04/05/2027	08/28/2027	12/22/2027	01/20/2024	01/29/2024	05/03/2024	06/27/2024	07/31/2024	10/31/2024	11/14/2024	12/26/2024	12/26/2024
Type	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured	Unsecured
Identification with B3	MOVI34	MOVI25	MOVI16	MOVI17/27/37	ICVM400	ICVM476	MOVI18/28	MOVI19	MOVI19	MOVI19	ICVM476	ICVM476	ICVM476	MOVI19	MOVI19	MOVI19	MOVI19	MOVI19	MOVI19	MOVI19	MOVI19
<b>b. Costs to be appropriated</b>	791	867	15,408	14,280	0	0	0	10,162	-	-	-	-	0	0	0	0	0	0	0	0	0
<b>c. Effective interest rate p.a. %</b>																					
1 <sup>st</sup> series	CDI+1.25%	CDI+2.50%	CDI+3.20%	CDI+2.70%	IPCA 8.0525	CDI+2.95	CDI+2.10	IPCA+7.1702%	CDI+2.80%	CDI+2.95%	CDI+2.90%	CDI+2.90%	CDI+2.00%	CDI+2.35%	CDI+2.35%	CDI+2.35%	CDI+2.35%	CDI+2.35%	CDI+2.35%	CDI+2.35%	CDI+2.35%
2nd series	CDI+1.60%	CDI+2.95%	-	CDI+2.90%	IPCA 8.3368	-	-	IPCA+7.2413% p.a.	-	-	-	-	-	-	-	-	-	-	-	-	-
3 <sup>rd</sup> series	CDI+2.05%	-	-	IPCA+7.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>c. Total amount of the debt</b>	290,922	374,975	468,348	1,795,755	1,034,386	999,109	909,932	417,609	1,071,742	753,866	620,473	-	-	-	-	-	-	-	-	-	-
<b>Costs to be appropriated</b>	791	867	15,408	14,280	-	-	-	10,162	-	-	-	-	-	-	-	-	-	-	-	-	-

## **18. RIGHT-OF-USE LEASES**

### **18.1. Accounting policy**

At contract inception, Movida assesses whether the contract is or contains a lease. A contract is, or contains, a lease if the contract transfers the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract transfers the right to control the use of an identified asset, Movida uses the lease definition in CPC 06 (R2) / IFRS 16.

#### **(i) As a lessee**

At commencement or on modification of a contract that contains a lease component, Movida allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

However, for property leases, Movida chose not to separate the non-leased components and account for the leased and non-leased components as a single component.

Movida recognizes a right-of-use asset and a lease liability at the date of commencement of the lease. The right-of-use asset is initially measured at cost, which comprises the initial measurement value of the lease liability, adjusted for any lease payments made by the start date, plus any initial direct costs incurred by the lessee and an estimate of the costs to be incurred by the lessee in disassembly and removal of the underlying asset, restoring the location where it is located or restoring the underlying asset to the condition required by the lease terms and conditions, minus any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or the cost of the right-of-use asset reflects that the lessee will exercise a purchase option. In that case the right-of-use asset is depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value for lease payments that are not made at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. The Group uses its incremental borrowing rate as the discount rate, which is calculated by obtaining interest rates from various external financing sources and making certain adjustments to reflect the terms of the contract and the type of the leased asset.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments and PIS/COFINS credits;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable by the lessee under a residual value guarantee; and
- The exercise price under a purchase option that the lessee is reasonably certain to exercise, and penalties for early termination of a lease unless the lessee is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if Movida changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, an adjustment corresponding to the carrying amount of the right-of-use asset is made or is recognized in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Movida presents right-of-use assets which do not meet the definition of investment property in 'property and equipment' and lease liabilities in 'leases payable' in the statement of financial position. Right-of-use assets and liabilities are classified by asset class.

#### **Leases of short-term and low-value assets**

The Company makes use of the exemptions for recognition of leases under CPC 06 (R2) / IFRS 16; for the following items:

- does not recognize right-of-use assets and liabilities for leases with terms under 12 months;
- does not recognize right-of-use assets and lease liabilities for leases of low-value assets (e.g. IT equipment);
- excludes initial direct costs from the measurement of the right-of-use assets at the date of initial application; and
- uses its hindsight when determining the lease term.

#### **(ii) As lessor**

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its stand-alone prices.

When Movida acts as lessor, it determines, at the beginning of the lease, whether each lease is a finance lease or an operating lease.

To classify each lease, Movida makes an overall assessment of whether the lease transfers substantially all of the risks and rewards inherent in ownership of the underlying asset. If that is the case, the lease is a finance lease; otherwise, it is an operating lease. As part of this assessment, Movida considers certain indicators, such as whether the lease term refers to most of the asset's economic life.

When Movida is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It evaluates the sublease classification based on the right-of-use asset resulting from the head lease rather than based on the underlying asset. If the head lease is a short-term lease that the Group, as lessee, accounts for by applying the exemption described above, it classifies the sublease as an operating lease.

If a contract contains lease and non-lease components, Movida will apply CPC 47 / IFRS 15 to allocate the consideration in the contract.

Movida applies the derecognition and impairment requirements in CPC 48/IFRS 9 to the net investment in the lease (Notes 5.1.1 and 13.1). Movida also regularly reviews the estimated unguaranteed residual values used in the calculation of the gross investment in the lease.

Movida recognizes lease receipts arising from operating leases as revenue under the straight-line method over the lease term, as part of its operating income.

In general, the accounting policies applicable to the Group as lessor in the comparative period do not differ from those of CPC 06 (R2)/IFRS 16.

#### **a) Sub-lease**

The subsidiary Movida RAC (Rent a Car) leases vehicles to the Parent Company with an average term of three years, classified as an operating lease since the contractual flow of operations considers the sale of the asset at market value after the average period of three years and that there is no option of disposal and transfer of the asset to the taker of the service.

Up to December 31, 2018, in accordance with CPC 06 (R1) / IAS 17, the Parent Company recognized the liabilities and expenses of vehicles leasing in specific accounts of intercompany transactions, for the monthly amount of the lease.

As of January 1, 2019, in accordance with CPC 06 (R2) / IFRS 16, the Parent Company started to recognize the right-of-use asset, the lease liability, and the amortization of the right-of-use asset on a straight-line basis over the contract term and the financial charges arising from the lease contracts as finance expense. Contingent payments are charged to income for the year as incurred.

Changes in the balances of subleased vehicles is disclosed in Note 18.2 under “vehicles” in the Parent Company.

## 18.2. Analysis of right-of-use leases

The Company leases its vehicles, which are classified as operating leases.

The Company subleases vehicles. In accordance with CPC 06(R2) / IFRS 16, the lease and sublease contracts were classified as operating leases. Movida assessed the classification of sublease contracts with reference to the right-of-use asset, and not the underlying asset, and concluded that they are operating leases in accordance with CPC 06(R2) / IFRS 16.

The Company has applied CPC 47 / IFRS 15 - Revenue from Contracts with Customers to allocate the consideration in the contract to each lease and non-lease component.

The Company determined its discount rates, based on the risk-free interest rates observed in the Brazilian market, for the terms of its contracts, adjusted to Company’s circumstances (credit spread). The spreads were obtained through surveys with potential investors of the Company’s debt securities. The table below shows the rates charged vis-à-vis the terms of the contracts, as required by CPC 12, §33: Movida updates the rates on a quarterly basis and the information for the year ended December 31, 2023 is presented below:

Contracts by term and discount rate		
Parent Company and Consolidated		
Contracted terms	Average rate - year ended December 31, 2023	
1	11.60%	
2	11.24%	
3	11.59%	
5	11.85%	
10	12.56%	
15	12.66%	
20	12.69%	

Information on lease liabilities in which Movida is the lessee is presented below:

	Parent Company			Consolidated		
	Vehicles (i)	Properties	Total	Vehicles	Properties	Total
<b>At December 31, 2022</b>	<b>220,224</b>	<b>34,030</b>	<b>254,254</b>	<b>9,710</b>	<b>463,844</b>	<b>473,554</b>
Additions	1,645,905	2,296	1,648,201	44,575	162,296	206,871
Cancellation of contracts	(77,848)	-	(77,848)	(53)	(28,001)	(28,054)
Principal paid	(508,732)	(4,449)	(513,181)	(19,119)	(147,905)	(167,024)
Interest paid	(91,902)	(2,047)	(93,949)	(3,960)	(42,034)	(45,994)
Interest accrued	126,067	3,064	129,131	4,059	48,624	52,683
<b>At December 31, 2023</b>	<b>1,313,714</b>	<b>32,894</b>	<b>1,346,608</b>	<b>35,212</b>	<b>456,823</b>	<b>492,035</b>
Current	649,812	3,795	653,607	26,767	128,868	155,635
Non-current	663,902	29,099	693,001	8,445	327,955	336,400
<b>Total</b>	<b>1,313,714</b>	<b>32,894</b>	<b>1,346,608</b>	<b>35,212</b>	<b>456,823</b>	<b>492,035</b>
<b>At December 31, 2021</b>	<b>119,335</b>	<b>34,121</b>	<b>153,456</b>	<b>11,513</b>	<b>396,513</b>	<b>408,026</b>
Additions	698,256	2,933	701,189	24,153	183,831	207,984
Cancellation of contracts	(407,740)	-	(407,740)	(492)	(4,546)	(5,038)
Principal paid	(178,602)	(4,154)	(182,756)	(25,938)	(123,422)	(149,360)
Interest paid	(47,440)	(2,027)	(49,467)	(1,363)	(31,754)	(33,117)
Interest accrued	36,417	3,155	39,572	1,836	43,222	45,057
<b>At December 31, 2022</b>	<b>220,226</b>	<b>34,028</b>	<b>254,254</b>	<b>9,709</b>	<b>463,844</b>	<b>473,553</b>
Current	111,796	3,284	115,080	9,290	128,195	137,485
Non-current	108,428	30,746	139,174	419	335,649	336,068
<b>Total</b>	<b>220,224</b>	<b>34,030</b>	<b>254,254</b>	<b>9,709</b>	<b>463,844</b>	<b>473,553</b>

(i) Refers to changes in subleased vehicles.

Lease maturity schedule:

	Parent Company						Consolidated					
	Vehicles	Properties	12/31/2023	Vehicles	Properties	12/31/2022	Vehicles	Properties	12/31/2023	Vehicles	Properties	12/31/2022
<b>Current liabilities</b>	<b>649,812</b>	<b>3,795</b>	<b>653,607</b>	<b>111,796</b>	<b>3,284</b>	<b>115,080</b>	<b>26,767</b>	<b>128,868</b>	<b>155,635</b>	<b>9,290</b>	<b>128,195</b>	<b>137,485</b>
After 1 <sup>st</sup> year	450,475	6,655	457,130	66,344	3,556	69,900	7,967	34,218	42,185	654	108,224	108,878
After 2 <sup>nd</sup> year	167,184	4,050	171,234	31,308	3,853	35,161	-	89,580	89,580	-	83,616	83,616
After 3 <sup>rd</sup> year	43,817	4,050	47,867	9,265	1,711	10,976	-	62,419	62,419	-	47,916	47,916
After 4 <sup>th</sup> year	2,426	4,050	6,476	1,512	1,878	3,390	478	42,904	43,382	-	26,986	26,986
Over 5 years	-	10,294	10,294	-	19,747	19,747	-	98,834	98,834	-	68,672	68,672
<b>Non-current liabilities</b>	<b>663,902</b>	<b>29,099</b>	<b>693,001</b>	<b>108,429</b>	<b>30,745</b>	<b>139,174</b>	<b>8,445</b>	<b>327,955</b>	<b>336,400</b>	<b>654</b>	<b>335,414</b>	<b>336,068</b>
<b>Total</b>	<b>1,313,714</b>	<b>32,894</b>	<b>1,346,608</b>	<b>220,225</b>	<b>34,029</b>	<b>254,254</b>	<b>35,212</b>	<b>456,823</b>	<b>492,035</b>	<b>9,944</b>	<b>463,609</b>	<b>473,553</b>

The table below shows the PIS / COFINS potentially recoverable embedded in the lease consideration, according to the periods foreseen for payment. These are both undiscounted balances and balances discounted to present value.

Cash flows	Present value adjustment							
	Vehicles		Properties	Parent Company	Vehicles	Properties	Consolidated	
Lease consideration			1,313,714	32,894	1,346,608	35,212	456,823	492,035
PIS / COFINS			121,519	3,043	124,561	3,257	42,256	45,513

For the year ended December 31, 2023, the Company recognized PIS/COFINS credits recoverable of R\$ 124,561 in the Parent Company and R\$ 45,513 in the Consolidated.

Pursuant to Circular Letter CVM/SNC/SEP/02/2019, the table below presents comparative balances for projected inflation of the right-of-use asset, right-of-use lease liability, depreciation and finance expenses. Movida estimates a projected annual inflation rate of 3.93%. The following effects are estimated for the year ended December 31, 2023:

Cash flows	Parent Company		Consolidated	
	Book value	Projected inflation	Book value	Projected inflation
Right-of-use asset, net	1,316,724	1,368,471	452,923	470,723
Lease liability	1,346,608	1,399,530	492,035	511,372
Depreciation expense	580,742	603,565	1,833,347	1,905,398
Finance expenses	1,119,619	1,163,620	2,371,450	2,464,648

### 18.2.1. Variable and short-term lease payments

In the year ended December 31, 2023, Movida recognized R\$ 48,705 (R\$ 56,157 at December 31, 2022) related to expenses with variable and short-term lease payments.

### 18.2.2. As a lessor

When it is the lessor, the Group determines, at the date of lease inception, whether each lease is a finance lease or an operating lease.

To classify each lease, the Group made an overall assessment of whether the lease transferred substantially all the risks and rewards incidental to ownership of the underlying asset. This being the case, the lease is a finance lease; if not, it is an operating lease.

As part of this assessment, the Group considers certain indicators such as whether the lease is for the greater part of the economic life of the asset.

The following table presents a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date.

	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years	Total
Leases receivable	1,037,703	600,539	235,842	55,771	4,035	9	1,933,899

### 18.3. Analysis of leases payable – Financial institutions

Lease agreements for the acquisition of vehicles and assets used in Movida's operating activity which have annual fixed charges, are as follows:

	<b>Leases payable</b>
	<b>Consolidated</b>
<b>At December 31, 2022</b>	<b>19,636</b>
Additions	43,136
Principal paid	(11,222)
Interest paid	(70)
Interest accrued	252
<b>At December 31, 2023</b>	<b>51,732</b>
Current	51,732
Non-current	-
<b>Total</b>	<b>51,732</b>
Annual average rate (vehicles)	3.07%
Average rate structure p.a. (vehicles)	Euribor
Maturity (vehicles)	Jul/26
Annual average rate (properties)	5.20%
Average rate structure p.a. (properties)	5.20%
Maturity (properties)	Feb/34

## 19. PROVISION FOR JUDICIAL AND ADMINISTRATIVE LITIGATION AND JUDICIAL DEPOSITS

### 19.1. Accounting policy

Movida is a party to a number of civil, labor and tax lawsuits and administrative lawsuits. A provision is made for lawsuits when it is probable that an outflow of funds will be required to settle a contingency and/or an obligation, and where a reasonable estimate of this outflow can be made. The assessment of the likelihood of loss includes available evidence, hierarchy of laws, available case laws, recent court decisions and their relevance in the legal system, as well as the advice of outside lawyers.

The provision is reviewed and adjusted to account for changes in circumstances, such as the expiry of prescriptive periods, conclusion of tax inspections, or additional matters arising or new court decisions.

The nature of the lawsuits is as follows:

**Civil** - Civil lawsuits are not for individually material amounts; they are mainly related to alleged failure to provide services (mainly credit card billing issues related to leasing in general, vehicle damages and traffic fines), termination of contract of sale and purchase of vehicles, as well as lawsuits involving traffic accidents filed by third parties and regressive action of insurers.

**Tax** - Tax lawsuits are not for individually material amounts; they are mainly related to tax assessment notices alleging improper collection of ICMS and ISS, as well as tax execution/motion to stay execution arising from the collection of IPVA, PIS/COFINS, advertising fees and other.

**Labor** - Labor lawsuits are not for individually material amounts; the related provision was recognized to cover the risks of loss arising from lawsuits claiming compensation for overtime, commissions, hazardous duty premium, health hazard premium, work accidents and lawsuits filed by employees of third parties due secondary obligor liability.

### 19.2. Judicial deposits and provision for judicial and administrative litigation

The table below shows the judicial deposits and provisions at December 31, 2023 and December 31, 2022.

	Judicial deposits				Provisions			
	Parent Company		Consolidated		Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Civil	28	19	6,497	2,752	3,908	3,866	8,945	6,942
Tax	7,702	6,975	7,708	6,980	-	-	-	-
Labor	13	12	2,655	1,759	160	160	3,220	2,585
<b>Total</b>	<b>7,743</b>	<b>7,006</b>	<b>16,860</b>	<b>11,491</b>	<b>4,068</b>	<b>4,026</b>	<b>12,165</b>	<b>9,527</b>

Judicial deposits refer to: (i) judicial escrow accounts or court-mandated blocks of bank balances to guarantee executions by the courts; or (ii) deposits in a judicial account in lieu of tax payments or payables that are being discussed in court.

### 19.3. Changes in the provision for judicial and administrative litigation

Changes in the provision for judicial and administrative litigation for the years ended December 31, 2023 and 2022 are as follows:

	Parent Company				Consolidated			
	Civil	Tax	Labor	Total	Civil	Tax	Labor	Total
<b>At December 31, 2022</b>	<b>3,866</b>	-	<b>160</b>	<b>4,026</b>	<b>6,942</b>	-	<b>2,585</b>	<b>9,527</b>
Complements	244	-	-	244	7,106	-	2,610	9,716
Reversals	(202)	-	-	(202)	(5,103)	-	(1,975)	(7,078)
<b>At December 31, 2023</b>	<b>3,908</b>	-	<b>160</b>	<b>4,068</b>	<b>8,945</b>	-	<b>3,220</b>	<b>12,165</b>
<b>At December 31, 2021</b>	<b>255</b>	-	<b>49</b>	<b>304</b>	<b>2,578</b>	-	<b>2,134</b>	<b>4,712</b>
Addition from acquisition of company	-	-	-	-	-	-	25	25
Complements	3,826	-	120	3,946	8,213	-	2,032	10,245
Reversals	(215)	-	(9)	(224)	(3,849)	-	(1,606)	(5,455)
<b>At December 31, 2022</b>	<b>3,866</b>	-	<b>160</b>	<b>4,026</b>	<b>6,942</b>	-	<b>2,585</b>	<b>9,527</b>

### 19.4. Possible risk of losses for which no provisions are recorded

Movida is a party to civil, labor and tax lawsuits at the judicial or administrative level, with risk of loss considered possible by Management under the advice of its legal counsel and for which no provision was recorded.

The estimated litigations amounts are as below:

	Parent Company		Consolidated		
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	
Civil		1,939	836	48,943	30,122
Labor		-	121	7,975	10,828
Tax <sup>(i)</sup>		39,471	36,494	209,568	191,298
<b>Total</b>		<b>41,410</b>	<b>37,451</b>	<b>266,486</b>	<b>232,248</b>

- (i) Movida received tax agents from the State of Santa Catarina who issued tax assessment notices for ICMS on the sale of assets from vehicles decommissioned for renewal of the company's fleet. Given that the transaction is not of a commercial nature, but rather the sale of property and equipment items, in which such tax is not levied (pursuant to Supplementary Federal Law 87/96, article 3, Law 6.374/89, article 4, as amended by Law 10, 619/00, art 1, III; Agreements ICM-12/75, ICMS -37/90, ICMS 124/93, first clause, V, 1 and ICMS -113/96, first clause, sole paragraph), with the sole purpose of renewing the Company's operating fleet, the Company, together with its legal counsel, filed a defense suit challenging these charges.

Possible civil case risk of losses refer to claims filed by customers for alleged failure to provide services or of an indemnity nature for loss of profits and material and moral damages for traffic accidents involving fleet vehicles, not involving individually material amounts.

Management believes that there are no common labor claims filed against Movida; and the labor claims filed do not involve individual material amounts and are mainly related to overtime and commissions, hazardous duty premium, health hazard premium and lawsuits filed by employees of third parties due secondary obligor liability.

Tax claims refer to tax assessment notices that are being challenged in respect of alleged improper collection of ICMS and ISS and to tax execution/motion to stay execution arising from the collection of IPVA and PIS/COFINS, advertising fees and other charges.

## 20. LABOR AND SOCIAL LIABILITIES

### 20.1. Accounting policy

#### i) Short-term benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for an amount expected to be paid whether Movida has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### iii) Profit sharing

Movida recognizes a liability for profit sharing based on a model that takes into consideration the profit attributable to Movida's shareholders after adjustments.

### 20.2. Analysis of labor and social liabilities

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Provision for vacation, 13th salaries and bonuses	17,931	5,715	97,407	60,355
Salaries	1,050	1,141	13,874	14,535
Social security (INSS)	2,869	1,717	41,712	28,903
Severance pay fund (FGTS)	147	132	1,955	1,840
Other	29	39	707	823
<b>Total</b>	<b>22,026</b>	<b>8,744</b>	<b>155,655</b>	<b>106,456</b>

## 21. INCOME TAX AND SOCIAL CONTRIBUTION

### 21.1. Accounting policy

The income tax and social contribution expenses for the year comprise current and deferred taxes. Taxes on profit are recognized in the statement of income.

The current and deferred income tax and social contribution charge is calculated based on the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates the positions taken by Movida in income tax returns when the applicable tax regulations are subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

The income tax and social contribution on profit are presented net, separated by taxpaying entity, in liabilities when there are amounts payable, or in assets when the amounts prepaid exceed the total amount due on the reporting date, if there is a legally enforceable right to offset the tax liabilities and assets, and if these are related to taxes levied by the same tax authority.

Deferred income tax and social contribution are recognized on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred taxes are not accounted for if they arise from the initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither the accounting nor the taxable profit or loss (tax losses).

A deferred tax asset is recognized in respect of unused tax loss carryforwards and temporary differences to the extent that it is probable that future taxable profits will be available against which it can be used. Future taxable profits are determined based on the reversal of material taxable temporary differences. If taxable temporary differences are insufficient to fully recognize a deferred tax asset, taxes due on future profits are considered, adjusted for reversals of existing temporary differences, based on Movida's business plans.

Current and deferred income tax and social contribution are calculated based on the rates of 15%, plus a 10% surcharge on the taxable income exceeding R\$ 240 annually for income tax and 9% on the taxable income for social contribution, and take into account the offset of tax loss carryforwards limited to 30% of the taxable income.

In a business combination, tax law permits the deduction of the goodwill and of the fair value of the net asset generated at the acquisition date when an action is taken (non substantial) after the acquisition, for example, Movida carries out a merger or spin-off of the businesses acquired and, therefore, the tax and accounting bases of the net assets acquired are the same as those at the acquisition date. Hence, Movida intends to merge the acquiree to assure deductibility of the amortization and depreciation of the assets acquired.

## 21.2. Deferred income tax and social contribution

Deferred income tax and social contribution assets and liabilities were calculated for tax loss carryforwards and temporary differences deductible or taxable in the future. Their origins are comprised as follows:

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Deferred tax assets:</b>				
Income tax and social contribution tax losses	425,088	311,590	1,028,111	388,689
Provision for judicial and administrative litigation	512	87	19,915	1,960
Provision for expected losses from trade receivables	19,705	8,862	95,276	63,164
Impairment of assets	4,196	-	138,344	3,208
Hedge derivatives (swap) and exchange rate changes on a cash basis	3,954	14,737	48,075	499,277
Adjustment from effects of adoption of amendments to CPC 06 (R2)/IFRS 16	(18,457)	2,064	(7,180)	11,727
Intercompany transactions	67,699	-	67,699	-
Other	12,173	7,427	85,616	56,815
<b>Total deferred tax assets</b>	<b>514,870</b>	<b>344,767</b>	<b>1,475,856</b>	<b>1,024,840</b>
<b>Deferred tax liabilities:</b>				
Accounting vs. tax depreciation	(4,331)	(38,887)	(1,681,651)	(1,278,711)
Property and equipment - finance leases	1,812	1,810	(37,542)	(36,500)
Recognized in profit or loss – swap agreement	-	-	(3,153)	(3,153)
Deferred income from public bodies	-	-	(11,639)	(5,778)
Other	(1)	-	(8,146)	(1,064)
<b>Total deferred tax liabilities</b>	<b>(2,520)</b>	<b>(37,077)</b>	<b>(1,742,131)</b>	<b>(1,325,206)</b>
<b>Total net</b>	<b>512,350</b>	<b>307,690</b>	<b>(266,275)</b>	<b>(300,366)</b>
<b>Classified as:</b>				
Deferred income tax and social contribution assets - non-current	512,350	307,690	513,945	311,237
Deferred income tax and social contribution liabilities - non-current	-	-	(780,220)	(611,603)
<b>Total net</b>	<b>512,350</b>	<b>307,690</b>	<b>(266,275)</b>	<b>(300,366)</b>

CHANGES IN BALANCES	Parent Company	Consolidated
<b>Net balance of deferred income tax and social contribution at December 31, 2022</b>	<b>307,690</b>	<b>(300,366)</b>
Deferred income tax and social contribution recognized in profit or loss	74,202	202,893
Deferred income tax and social contribution in intercompany transactions	141,241	-
Deferred income tax and social contribution on other comprehensive income	(10,783)	(168,802)
<b>Net balance of deferred income tax and social contribution at December 31, 2023</b>	<b>512,350</b>	<b>(266,275)</b>

CHANGES IN BALANCES	Parent Company	Consolidated
<b>Net balance of deferred income tax and social contribution at December 31, 2021</b>	<b>146,393</b>	<b>(396,331)</b>
Income tax and social contribution from the acquisition of Marbor	-	65
Income tax and social contribution from the acquisition of Vox Frotas	(12,901)	-
Income tax and social contribution from the merger of Premium	163	-
Deferred income tax and social contribution recognized in profit or loss	165,298	(148,995)
Deferred income tax and social contribution on IPO costs	20	20
Deferred income tax and social contribution on other comprehensive income	8,717	244,875
<b>Net balance of deferred income tax and social contribution at December 31, 2022</b>	<b>307,690</b>	<b>(300,366)</b>

### 21.3. Reconciliation of income tax and social contribution (expense) benefit

A reconciliation of statutory rates to the effective expense/benefit, is as follows:

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Profit before income tax and contribution</b>	<b>(725,052)</b>	<b>391,108</b>	<b>(836,808)</b>	<b>715,409</b>
Statutory rates	34%	34%	34%	34%
<b>IRPJ and CSLL at the standard rates</b>	<b>246,518</b>	<b>(132,977)</b>	<b>284,515</b>	<b>(231,784)</b>
<b>Permanent differences:</b>				
Equity results from subsidiaries	(8,020)	224,547	-	-
Foreign subsidiary	(159,033)	-	(13,678)	-
Deferred credits recognized on temporary differences and tax losses from prior years	16,731	-	16,731	-
Effect of exchange differences on conversion of taxable income of companies abroad	-	-	3,451	-
Losses incurred during the year in companies abroad without constitution of deferred income tax	-	-	(36,771)	-
Interest on capital - TLP - Received	(5,890)	-	-	(4,216)
Interest on capital - TLP - Paid	-	73,746	-	77,962
Nondeductible expenses	(16,104)	(18)	(17,459)	(1,247)
10% surcharge	-	-	72	24
Other exclusions <sup>(i)</sup>	-	-	(50,903)	258
<b>IRPJ and CSLL calculated</b>	<b>74,202</b>	<b>165,298</b>	<b>185,958</b>	<b>(159,003)</b>
<b>Deferred income tax and social contribution</b>				
Current	-	-	(16,935)	(10,008)
Deferred	74,202	165,298	202,893	(148,995)
<b>IRPJ and CSLL calculated</b>	<b>74,202</b>	<b>165,298</b>	<b>185,958</b>	<b>(159,003)</b>
Effective rate	10.23%	-42.26%	22.22%	22.23%

(i) Contains write-off for loss of tax loss, in the amount of R\$52,000

Movida's income tax returns are open to review by tax authorities for five years from the date of filing of the return. Additional taxes and penalties may arise, which might incur penalties. However, Management believes that all taxes have either been properly paid or accrued for.

### 21.4. Income tax and social contribution prepaid and payable

	Parent Company			Consolidated		
	Income tax and social contribution prepaid	Income tax and social contribution payable	Total, net	Income tax and social contribution prepaid	Income tax and social contribution payable	Total, net
<b>IRPJ and CSLL balance at December 31, 2022</b>	<b>56,596</b>	-	<b>56,596</b>	<b>157,954</b>	<b>(1,600)</b>	<b>156,354</b>
Reversal/ Provision for income tax and social contribution	-	-	-	(4,114)	621	(3,493)
Income tax and social contribution paid	-	-	-	-	6	6
Income tax and social contribution prepaid	19,354	-	19,354	112,921	484	113,405
Offset against other federal and social security taxes	(9,379)	-	(9,379)	(33,284)	-	(33,284)
<b>IRPJ and CSLL balance at December 31, 2023</b>	<b>66,571</b>	-	<b>66,571</b>	<b>233,477</b>	<b>(489)</b>	<b>232,988</b>
Current	66,571	-	66,571	228,626	(489)	228,137
Non-current	-	-	-	4,851	-	4,851
<b>Total</b>	<b>66,571</b>	-	<b>66,571</b>	<b>233,477</b>	<b>(489)</b>	<b>232,988</b>
<b>IRPJ and CSLL balance at December 31, 2021</b>	<b>26,304</b>	-	<b>26,304</b>	<b>79,563</b>	<b>(1,769)</b>	<b>77,794</b>
Reversal/ Provision for income tax and social contribution	-	-	-	1,746	166	1,912
Addition due to corporate reorganization	4,491	-	4,491	-	(1)	(1)
Provision for income tax and social contribution	(1,981)	-	(1,981)	(1,981)	-	(1,981)
Income tax and social contribution paid	2,696	-	2,696	7,924	-	7,924
Income tax and social contribution prepaid	25,086	-	25,086	70,702	4	70,706
<b>IRPJ and CSLL balance at December 31, 2022</b>	<b>56,596</b>	-	<b>56,596</b>	<b>157,954</b>	<b>(1,600)</b>	<b>156,354</b>
Current	56,596	-	56,596	151,503	-	151,503
Non-current	-	-	-	4,851	-	4,851
<b>Total</b>	<b>56,596</b>	-	<b>56,596</b>	<b>156,354</b>	-	<b>156,354</b>

## 21.5. Estimated realization schedule

Deferred tax assets arising from temporary differences will be used to offset payables as the respective differences are settled.

Tax losses can be carried forward indefinitely. At December 31, 2023, deferred income tax and social contribution are recorded for all carryforward tax losses.

In estimating the realization of deferred tax assets, Management takes into account its budget and the strategic plan based on the estimated realization schedule of assets and liabilities, and earnings projections.

The following table reflects the estimated timing of realization of deferred income tax and social contribution credits on tax loss carryforwards:

Year	Parent Company	Consolidated
2024	182,441	43,539
2025	1,334	225,615
2026	62,433	85,992
2027	64,623	84,464
2028	79,951	19,080
2029 to 2032	34,306	8,187
<b>Total</b>	<b>425,088</b>	<b>466,877</b>

## 22. EQUITY

### 22.1. Accounting policy

#### i. Common shares

Common shares are classified as equity. Incremental costs directly attributable to the issuance of new shares are deducted from proceeds, net of tax.

#### ii. Repurchase and redemption of shares (treasury shares)

When own shares are repurchased, the consideration paid, which includes any directly attributable costs, is recognized as a deduction from equity.

The repurchased shares are classified as treasury shares and are presented as a deduction from equity. When treasury shares are subsequently sold or reissued, the amount received is recognized as an increase in equity, and the gain or loss resulting from the transaction is presented as a capital reserve.

#### iii. Capital reserve

Capital reserves, presented in equity, are amounts received by the Company that do not flow through income. The reserve reflects the share premiums determined when shareholders make contributions to increase capital. The capital reserves are a group of accounts within equity.

### 22.2. Share capital

The Company's capital stock, fully subscribed and paid-in, at December 31, 2023 is R\$ 2,590,776 (R\$ 2,590,776 at December 31, 2022), divided into 362,302,086 common shares, with no par value (362,302,086 at December 31, 2022).

The composition of the share capital at December 31, 2023 is as follows:

	12/31/2023	
	Common shares	(%)
Simpar S.A.	206,654,817	57.04%
Treasury shares	4,521,816	1.25%
Other	151,125,453	41.71%
<b>Total</b>	<b>362,302,086</b>	<b>100%</b>

### 22.3. Treasury shares

At December 31, 2023, the Company repurchased own shares for R\$ 36,248 (R\$ 1,780 at December 31, 2022). The balance of treasury shares at December 31, 2023 is R\$ 50,667 (R\$ 14,419 at December 31, 2022). The shares were acquired to be held in treasury to cover any exercise of options within the scope of the share-based compensation plan.

### 22.4. Share-based compensation plan

Movida's Parent Company, Simpar S.A. created in 2010 a Stock Option Plan, prior to Movida's IPO, for which the Company has granted stock options in Simpar S.A. for certain members of its Executive Board.

The program is intended to allow beneficiaries to receive restricted stock in order to: (a) stimulate the growth, success and business achievements aligned with Movida's corporate purposes; (b) align the interests of Movida shareholders with those of the beneficiaries; and (c) allow Movida or its subsidiaries to attract and retain the beneficiaries.

The awards granted to beneficiaries, plus the options or other rights to receive shares issued by Movida under stock option programs or share-based compensation programs to be approved in the future, may entitle them to a number of shares not to exceed 5% of the total voting capital of Movida, on a fully diluted basis.

The following table sets forth the quantity and weighted average exercise price and the changes in stock options:

	Number of stock options (Parent Company)			
	Granted	Canceled	Exercised	Stock options outstanding
<b>Position at December 31, 2022</b>	<b>669,294</b>	<b>(30,144)</b>	<b>(639,150)</b>	<b>-</b>
Granted in 2023	-	-	-	-
<b>Position at December 31, 2023</b>	<b>669,294</b>	<b>(30,144)</b>	<b>(639,150)</b>	<b>-</b>
<b>Position at December 31, 2021</b>	<b>669,294</b>	<b>(30,144)</b>	<b>(282,994)</b>	<b>356,156</b>
Granted in 2022	-	-	(356,156)	(356,156)
<b>Position at December 31, 2022</b>	<b>669,294</b>	<b>(30,144)</b>	<b>(639,150)</b>	<b>-</b>

### 22.5. Restricted stock plan and matching - Movida

At the Extraordinary General Meeting held on January 13, 2017, approval was given for the restricted stock program for Movida's officers, employees and service providers. The restricted stock plan consists of the Movida restricted shares awarded to its employees as part of the payment of variable compensation of the beneficiaries as bonds, in four year annual installments. In addition, employees may, at their sole discretion, opt to receive an additional portion of the variable compensation amount as a bonus paid in the form of Movida's shares. In the case the employee opts to receive shares, Movida will provide the employee with one matching share for each share received by the employee, within the limits established in the program. The granting of the right to receive restricted shares and matching shares is made through the conclusion of a Grant Agreement between Movida and the employee. Thus, the plan seeks to: (a) stimulate the expansion, success and achievement of Movida and its subsidiaries' social objectives; (b) align the interests of Movida and its subsidiaries' shareholders with those of its employees; and (c) enable Movida and its subsidiaries to attract and retain the beneficiaries.

In order to calculate the number of restricted shares to be delivered to the employee, the net value earned by the employee will be divided by the average quotation of Movida shares on B3 S.A. - Brasil, Bolsa, Balcão, weighted by the trading volume in the last 30 pre-dates prior to each date of acquisition of the rights related to the restricted shares.

Restricted and matching shares granted will be redeemed only after the minimum terms stipulated by the plan and according to the characteristics indicated in the following tables:

Plan	Year of grant	Number of shares	Tranche	Exercise price	Fair value of the option on the grant date	Volatility	Risk-free interest rate	Expected dividends	Restricted stock plan life	Acquisition period	Transfer date
01/18	2018	47,565	1	6.99	7.900	33.92%	6.38%	2.22%	5 years	04/23/2018 to 04/24/2019	04/24/2019
01/18	2018	47,565	2	6.99	7.760	33.92%	7.25%	2.22%	5 years	04/23/2018 to 04/24/2020	04/24/2020
01/18	2018	47,565	3	6.99	7.620	33.92%	8.19%	2.22%	5 years	04/23/2018 to 04/24/2021	04/24/2021
01/18	2018	47,630	4	6.99	7.480	33.92%	8.89%	2.22%	5 years	04/23/2018 to 04/24/2022	04/24/2022
01/19	2019	213,081	1	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/2/2019 to 05/01/2020	05/02/2020
01/19	2019	213,081	2	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/2/2019 to 05/01/2021	05/02/2021
01/19	2019	213,081	3	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/2/2019 to 05/01/2022	05/02/2022
01/19	2019	213,267	4	7.87	7.425	41.74%	6.42%	2.22%	5 years	05/2/2019 to 05/01/2023	05/02/2023
FOLLOW ON	2019	83,900	1	14.66	13.831	41.74%	6.42%	2.22%	3 years	10/03/2019 to 07/30/2022	07/31/2022
ROUTE	2019	23,354	1	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2020	04/29/2020
ROUTE	2019	23,354	2	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2021	04/29/2021
ROUTE	2019	23,354	3	7.87	7.425	41.74%	6.42%	2.22%	3 years	05/02/2019 to 05/01/2022	04/29/2022
01/20	2020	42,046	1	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2021	05/04/2021
01/20	2020	42,046	2	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2022	05/04/2022
01/20	2020	42,046	3	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2023	05/04/2023
01/20	2020	42,004	4	17.4	16.698	40.44%	2.15%	2.82%	5 years	05/04/2020 to 05/03/2024	05/04/2024
ROUTE	2020	16,047	1	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2021	04/28/2021
ROUTE	2020	16,047	2	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2022	04/28/2022
ROUTE	2020	16,064	3	17.4	16.698	40.44%	2.15%	2.82%	3 years	04/28/2020 to 04/27/2023	04/28/2023
01/21	2021	29,105	1	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2022	04/30/2022
01/21	2021	29,105	2	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2023	04/30/2023
01/21	2021	29,105	3	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2024	04/30/2024
01/21	2021	29,106	4	20.03	19.038	53.24%	6.15%	2.31%	5 years	05/04/2021 to 05/03/2025	04/30/2025
ROUTE	2021	2,776	1	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2022	04/30/2022
ROUTE	2021	2,776	2	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2023	04/30/2023
ROUTE	2021	2,776	3	20.03	19.038	53.24%	6.15%	2.31%	3 years	04/28/2021 to 04/27/2024	04/30/2024

Number of restricted shares:

	Number of restricted shares (Parent Company)			
	Granted	Canceled	Transfer	Outstanding restricted shares
<b>Position at December 31, 2022</b>	<b>1,537,847</b>	<b>(100,160)</b>	<b>(1,028,786)</b>	<b>408,901</b>
Granted in 2023	-	(64,189)	(229,343)	(293,532)
<b>Position at December 31, 2023</b>	<b>1,537,847</b>	<b>(164,349)</b>	<b>(1,258,129)</b>	<b>115,369</b>
<b>Position at December 31, 2021</b>	<b>1,537,847</b>	<b>(87,992)</b>	<b>(625,931)</b>	<b>823,923</b>
Granted in 2022	-	(12,167)	(402,855)	(415,022)
<b>Position at December 31, 2022</b>	<b>1,537,847</b>	<b>(100,159)</b>	<b>(1,028,786)</b>	<b>408,901</b>

## 22.6. Capital reserve

The capital reserves reflect the gain on the sale of shares at market prices upon granting awards to the executives of Movida.

The amount accumulated in the capital reserve account related to these plans in equity is R\$ 61,633 at December 31, 2023 (R\$ 61,633 at December 31, 2022).

## 22.7. Revenue reserves

Revenue reserves are recognized by appropriation of Movida's earnings, as provided for in paragraph 4 of art. 182 of Law 6,404/76. According to paragraph 6 of art. 202 of this Law, added by Law 10,303/01, if there are any unappropriated profits, after allocation to mandatory dividends and other capital reserves.

These comprise: a legal reserve of R\$ 102,521 at December 31, 2023 and 2022, investment reserves of R\$ 780,624 at December 31, 2023 (R\$ 780,621 at December 31, 2022), retained earnings of R\$ 109,359 at December 31, 2023 and 2022, and accumulated losses of R\$ 650,850 at December 31, 2023. Additionally, the earnings reserve is comprised of statutory reserve; contingency reserve; unrealized earnings reserve; earnings reserve for expansion; tax incentive reserve and special reserve for mandatory dividends not distributed; for which Movida has no balance recorded in the years ended December 31, 2023 and December 31, 2022.

The retained earnings reserve is supported by the capital budget, established under the terms of article 196 of the Brazilian Corporation Law, and approved at the Annual Shareholders' General Meeting held on April 26, 2019. At a meeting of the Board of Directors, the shareholders approved the inclusion in Management's proposal to be analyzed at the Extraordinary General Meeting (EGM), held on April 30, 2020, the reclassification of these retained earnings to the Investment Reserve.

## 22.8. Investment reserve

Movida maintains an "Investment Reserve", to fund the expansion of the activities of Movida and/or its subsidiaries and associates, including through the subscription of capital increases or creation of new ventures, which will be formed with up to 100% of the profit outstanding that remain after the legal and statutory deductions. The balances cannot exceed 80% of Movida's subscribed capital, and the balance of this reserve plus other profit reserves, except for the unrealized profit reserve and the contingency reserve, cannot exceed Movida's total subscribed capital.

## 22.9. Dividends and interest on capital payable

### 22.9.1. Accounting policy

Pursuant to Movida's Bylaws, shareholders are entitled to an annual mandatory dividend not lower than 25% of Movida annual net profit, adjusted by the following:

- 5% appropriation to the legal reserve;
- Any appropriations to an equity contingency reserve less reversal. A portion of the profit may also be retained for the "investment reserve".

The amount to be distributed must be approved at the Annual General Meeting (AGM) that also approves financial statements for the prior year, based on a proposal submitted by the Executive Board and approved by the Board of Directors. Dividends are distributed in accordance with the resolution of this AGM, to be held within the first four months of each year.

Movida's Bylaws permit the distribution of interim dividends, as an advance towards the minimum mandatory dividends.

At December 31, 2023, the line item "dividends payable" had not amount payable (R\$ 138,200 at December 31, 2022) referring to dividends and interest on capital.

	Parent Company		
	Interest on capital	Dividends payable	Total
<b>At December 31, 2022</b>	<b>102,793</b>	<b>34,627</b>	<b>137,420</b>
Interest on capital paid	(102,793)	(34,627)	(137,420)
<b>At December 31, 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At December 31, 2021</b>	<b>47,108</b>	<b>80,665</b>	<b>127,773</b>
Interest on capital paid	(131,250)	(307,000)	(438,250)
Profit distribution	216,900	260,962	477,862
Withholding Income Tax (IRRF)	(29,965)	-	(29,965)
<b>At December 31, 2022</b>	<b>102,793</b>	<b>34,627</b>	<b>137,420</b>

	Consolidated		
	Interest on capital	Dividends payable	Total
<b>At December 31, 2022</b>	<b>102,615</b>	<b>35,585</b>	<b>138,200</b>
Interest on capital paid	(102,615)	(34,805)	(137,420)
Profit distribution	-	(780)	(780)
<b>At December 31, 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At December 31, 2021</b>	<b>47,108</b>	<b>83,013</b>	<b>130,121</b>
Interest on capital paid	(131,428)	(309,348)	(440,776)
Profit distribution	216,900	261,920	478,820
Withholding Income Tax (IRRF)	(29,965)	-	(29,965)
<b>At December 31, 2022</b>	<b>102,615</b>	<b>35,585</b>	<b>138,200</b>

## 23. NET REVENUE FROM LEASES, SERVICES RENDERED AND SALE OF ASSETS USED IN RENDERING OF SERVICES

### 23.1. Accounting policy

Revenues are recognized at the amount that reflects the Company's expectation of receiving a return for the products and services delivered/rendered to customers.

Gross revenue is presented less rebates and discounts, eliminating revenues between related parties and with present value adjustments.

Revenues are recognized to that extent that it is probable that future economic benefits will flow to Movida and the amount of revenue can be reliably measured. Revenue is measured based on the fair value of the consideration received, net of discounts, rebates and taxes or charges on sales and services rendered.

The following specific criteria should also be met before revenue is recognized:

i) Net revenue from services rendered (vehicle rental)

Revenue from vehicle rental is recognized on a daily basis according to the rental agreements entered into with customers. The revenue from the management of rented car insurance claims is recognized when the service is provided, as well as the revenue from insurance intermediation.

ii) Revenue from sale of assets used for services rendered

Revenue from sale of assets is recognized when the significant risks and rewards of ownership of the asset are transferred to the purchaser, which usually occurs upon delivery.

### 23.2. Analysis of net revenue from leases, rendering of services and sale of assets used for services rendered by segment

	Rent a Car		GTF		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Net revenue</b>						
Revenue from vehicle rental	2,797,966	2,532,913	-	1,742,419	2,797,966	4,275,332
Revenue from fleet management and outsourcing	-	-	2,313,110	-	2,313,110	-
Revenue from sales of assets	3,308,367	4,357,691	1,922,572	667,096	5,230,939	5,024,787
<b>Total net revenue</b>	<b>6,106,333</b>	<b>6,890,604</b>	<b>4,235,682</b>	<b>2,409,515</b>	<b>10,342,015</b>	<b>9,300,119</b>
Products and services transferred at a point in time	3,308,367	4,357,691	1,922,572	667,096	5,230,939	5,024,787
Products and services transferred over time	2,797,966	2,532,913	2,313,110	1,742,419	5,111,076	4,275,332
<b>Total net revenue</b>	<b>6,106,333</b>	<b>6,890,604</b>	<b>4,235,682</b>	<b>2,409,515</b>	<b>10,342,015</b>	<b>9,300,119</b>

### 23.3. Analysis of revenue from contracts with customers

The following table presents revenue from contracts with customers of the main business lines and an analytical composition of revenue by reportable segments.

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Revenue from rental <sup>(i)</sup>	-	-	3,116,641	2,851,896
Revenue from fleet management and outsourcing <sup>(i)</sup>	1,151,652	875,123	2,636,628	1,948,767
Revenue from sales of assets <sup>(ii)</sup>	844,928	41,071	5,298,309	5,037,628
<b>Gross revenue</b>	<b>1,996,580</b>	<b>916,194</b>	<b>11,051,578</b>	<b>9,838,291</b>
<b>(-) Revenue deductions</b>				
Taxes on sales <sup>(iii)</sup>	(105,927)	(80,422)	(602,197)	(487,533)
Returns and rebates	(1,870)	(5,741)	(43,169)	(37,798)
Discounts granted	(7,586)	-	(64,197)	(12,841)
	<b>(115,383)</b>	<b>(86,163)</b>	<b>(709,563)</b>	<b>(538,172)</b>
<b>Total net revenue</b>	<b>1,881,197</b>	<b>830,031</b>	<b>10,342,015</b>	<b>9,300,119</b>
<b>Timing of revenue recognition</b>				
Products transferred at a point in time	844,928	41,071	5,230,939	5,037,628
Products and services transferred over time	1,036,269	788,960	5,111,076	4,262,491
<b>Total net revenue</b>	<b>1,881,197</b>	<b>830,031</b>	<b>10,342,015</b>	<b>9,300,119</b>

(i) Revenue recognition in accordance with CPC 06 (R2) / IFRS 16 - Leases.

(ii) Revenue recognition in accordance with CPC 47 (R2) / IFRS 15 - Revenue from Contracts with Customers.

(iii) Taxes levied on sales refer mainly to municipal taxes on services (rates of 2% to 5%) and contributions related to PIS (rate of 1.65%) and COFINS (rate of 7.6%).

## 24. EXPENSES BY NATURE

Movida's statement of income is presented by function. Expenses by nature are as follows:

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
		<b>Reclassified Note 2.13</b>		<b>Reclassified Note 2.13</b>
Cost of sale of assets used in lease and rendering of services	(891,118)	(31,962)	(4,643,840)	(4,096,152)
Personnel expenses	(49,382)	(19,735)	(587,998)	(494,102)
Depreciation, amortization and impairment of assets (i)	(593,084)	(200,000)	(2,237,679)	(1,135,224)
Expected credit from trade receivables	(32,186)	(8,216)	(88,325)	(65,335)
Communication and publicity	(1,246)	(781)	(130,158)	(101,668)
Building maintenance, water, electricity and communications	(279)	(389)	(59,395)	(55,235)
Vehicle expenses and maintenance	(342,686)	(244,451)	(1,117,917)	(936,249)
PIS/COFINS credits on inputs (ii)	83,915	50,127	557,903	656,446
Cost of damaged vehicles sold (iii)	(33,274)	(4,838)	(210,341)	(167,923)
Contracted services	(19,264)	(1,894)	(383,672)	(332,979)
Property leasing	(3,514)	(283)	(48,705)	(56,157)
Other income (expenses)	414	160	(130,321)	(98,793)
<b>Total</b>	<b>(1,881,704)</b>	<b>(462,262)</b>	<b>(9,080,448)</b>	<b>(6,883,371)</b>
(-) Cost of services rendered and sale of assets used in rendering of services	(1,697,748)	(429,477)	(7,573,494)	(5,694,571)
Selling expenses	(12,562)	(8,500)	(555,464)	(486,776)
Administrative expenses	(107,644)	(11,099)	(657,835)	(471,686)
Provision for expected losses from trade receivables	(32,186)	(8,216)	(88,325)	(65,335)
Other operating income (expenses)	(31,564)	(4,970)	(205,330)	(165,003)
<b>Total</b>	<b>(1,881,704)</b>	<b>(462,262)</b>	<b>(9,080,448)</b>	<b>(6,883,371)</b>

(i) The total value of R\$ (2,237,679) is composed as follows:

- (a) R\$ (326,315) referring to the one-off accelerated depreciation carried out in December 2023 of fixed assets to adjust the residual value to the current market condition;  
 (b) R\$ (404,332) referring to the devaluation (impairment) of vehicles for fleet renewal at the end of December 2023 to adjust the residual value to the current market condition, of which R\$ (339,714) referring to the reclassification of the depreciation of vehicles in the map of fixed assets (note 11) for vehicles deactivated for fleet renewal (note 9) and R\$ (64,618) of complementary impairment of vehicles deactivated for fleet renewal;  
 (c) R\$ (139,162) referring to the amortization of surplus value from companies acquired in previous years and which was recognized in 4Q23 due to the realization of assets within the scope of the incorporation of these companies into Movida Participações S.A. to optimize the tax burden in subsequent periods;  
 (d) R\$ (1,367,870) referring to current depreciation and amortization.

(ii) Includes a provision for expected losses on tax realization, in the amount of R\$ 94,024.

(iii) Refers to the cost of vehicles damaged and vehicles written off, net of the respective amount recovered through sale, in the amount of R\$ 33,274 (R\$ 4,838 at December 31, 2022) in the Parent Company and R\$ 210,341 (R\$ 167,923 at December 31, 2022) in the consolidated, recorded as "Other operating (expenses) income".

Movida incurred the following losses from damaged and stolen vehicles:

Period	Damaged vehicles			Vehicles (stolen) / recovered	Total damaged / stolen
	Revenue	Cost	Total		
From January 1, 2023 to March 31, 2023	42,994	(70,109)	(27,115)	(17,587)	(44,702)
From April 1, 2023 to June 30, 2023	58,298	(92,847)	(34,549)	(27,283)	(61,832)
From July 1, 2023 to September 30, 2023	39,517	(77,563)	(38,046)	(13,022)	(51,068)
From October 1, 2023 to December 31, 2023	40,371	(78,625)	(38,254)	(14,485)	(52,739)
<b>Cumulative total</b>	<b>181,180</b>	<b>(319,144)</b>	<b>(137,964)</b>	<b>(72,377)</b>	<b>(210,341)</b>

## 25. FINANCIAL RESULT

	Parent Company		Consolidated	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Finance income</b>				
Financial investments <sup>(i)</sup>	98,704	150,887	235,400	486,159
Interest received	2,307	1,756	11,836	12,415
Other finance income	5,492	1,968	25,838	10,515
<b>Total finance income</b>	<b>106,503</b>	<b>154,611</b>	<b>273,074</b>	<b>509,089</b>
<b>Total interest and charges on debts</b>				
Interest on debentures	(770,502)	(652,341)	(1,356,894)	(1,127,474)
Interest on loans and borrowings <sup>(ii)</sup>	(114,377)	(68,139)	71,461	(504,043)
Exchange rate changes on borrowings	(6,020)	(88)	186,947	185,549
Gains (losses) on derivative transactions <sup>(iii)</sup>	(7,362)	(8,657)	(923,191)	(656,844)
Interest and charges on leases	(129,131)	(39,573)	(52,935)	(48,423)
Interest on supplier financing – confirming	-	(60)	-	(926)
<b>Total interest and charges on debts</b>	<b>(1,027,392)</b>	<b>(768,858)</b>	<b>(2,074,612)</b>	<b>(2,152,161)</b>
Other finance expenses				
Financial taxes and charges expenses	(9,764)	(9,804)	(60,051)	(27,407)
Interest on other payables	(225)	(193)	(8,115)	(5,506)
Other finance expenses	(82,238)	(5,257)	(228,672)	(25,354)
<b>Total other finance expenses</b>	<b>(92,227)</b>	<b>(15,254)</b>	<b>(296,838)</b>	<b>(58,267)</b>
<b>Total finance expenses</b>	<b>(1,119,619)</b>	<b>(784,112)</b>	<b>(2,371,450)</b>	<b>(2,210,428)</b>
<b>Financial result, net</b>	<b>(1,013,116)</b>	<b>(629,501)</b>	<b>(2,098,376)</b>	<b>(1,701,339)</b>

(i) Considers the negative effect of R\$ 1,500 from the sale of sovereign bonds below the bond repurchase value in 4Q23, R\$ 32,801 in 3Q23, R\$ 30,052 in 2Q23, and R\$ 23,518 in 1Q23, totaling R\$ 87,871 in the year.

(ii) Considers the positive effect of R\$ 8,361 from the repurchase of bonds, settled at amounts below the issuance value in 4Q23, R\$ 119,470 in 3Q23, R\$ 234,569 in 2Q23, and R\$ 149,083 in 1Q23, totaling R\$ 511,484 in the year.

(iii) Considers the negative effect of R\$ 13,910 from the partial settlement of the swap related to the bond proceeds in 4Q23, R\$ 89,804 in 3Q23 and R\$ 208,107 in 2Q23, totaling R\$ 311,821 in the year. Also considers in 3Q23 the effect of R\$ 1,808 from the appropriation of other comprehensive income relating to the settlement of swaps that ended the hedge accounting operation.

## 26. RELATED PARTY TRANSACTIONS

### 26.1. Accounting policy

Management has identified as related parties its shareholders, other companies related to these shareholders, its managers and other key management personnel and their families, as defined in Pronouncement CPC 5 (R1) / IAS 24.

Movida has a commercial agreement to sell to the Simpar Group vehicles used in its operation, limited to 10% of the sales made by Movida in the last 12 months. However, in accordance with the guidelines approved by the Board of Directors, the minimum sale price by Movida must correspond to the average price of pre-owned vehicles sold for larger groups (according to the make, model and mileage of each vehicle) by Movida in the 60 days prior to the receipt of the intention to sell.

## 26.2. Assets and liabilities with related parties

The balances with related parties are as below:

	Parent Company					
	Trade receivables		Dividends and interest on capital receivable		Other credits	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Assets</b>						
<b>Transactions with the Parent company</b>						
Simpar S.A.	5	6	-	-	5	-
<b>Subtotal</b>	<b>5</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>
<b>Transactions with subsidiaries</b>						
Movida Locação de Veículos S.A.	940	112	-	1,900	1,464	3,324
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	-
Movida Europe	9,473	9,473	-	-	-	-
Movida Finance	-	-	-	-	404	-
CS Brasil Frotas Ltda.	1,889	-	-	-	22,581	14,664
CS Brasil Participações S.A.	-	-	77,437	49,753	-	-
Green Yalla	-	-	-	-	4,780	4,780
Vox Frotas Locadora S.A.	-	-	-	-	-	-
<b>Subtotal</b>	<b>12,302</b>	<b>9,585</b>	<b>77,437</b>	<b>51,653</b>	<b>29,229</b>	<b>22,768</b>
<b>Transactions with related parties</b>						
Avante Veículos Ltda.	87	-	-	-	-	-
American Star Veic. S.A.	76	-	-	-	-	-
Autostar Comercial S.A.	265	-	-	-	-	-
Autostar Germany C I S.A.	76	-	-	-	-	-
Auto Green Veículos Ltda.	555	-	-	-	-	-
Ciclus Ambient Brasil S.A.	7	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	68	1	-	-	-	-
Fadel Transporte Ltda.	104	56	-	-	-	-
Grãos do Piauí Rod SPE SA	-	-	-	-	32	-
JSL S.A.	50	-	-	-	-	2
Madre Corretora e Administradora de Seguros Ltda.	-	50	-	-	-	-
Original Veículos Ltda.	916	-	-	-	-	-
Original N Veic semi LTDA	2,162	-	-	-	-	-
Ponto Veículos Ltda.	545	-	-	-	-	-
Pronto Express Logística	154	105	-	-	-	-
Saga Indiana	1,689	-	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	78	127	-	-	-	-
United Auto Nagoya LTDA	1,251	-	-	-	-	-
Unit Auto Aricanduva LTDA	1,665	-	-	-	-	-
Borgato Máquinas Equipamentos S.A.	-	4	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	664	80	-	-	-	-
<b>Subtotal</b>	<b>10,412</b>	<b>423</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>2</b>
<b>Total</b>	<b>22,719</b>	<b>10,014</b>	<b>77,437</b>	<b>51,653</b>	<b>29,266</b>	<b>22,770</b>

	Parent Company					
	Suppliers		Dividends and interest on capital payable		Other payables	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Liabilities</b>						
<b>Transactions with the Parent Company</b>						
Simpar S.A.	31	59	-	90,852	8	49
<b>Subtotal</b>	<b>31</b>	<b>59</b>	<b>-</b>	<b>90,852</b>	<b>8</b>	<b>49</b>
<b>Transactions with subsidiaries</b>						
Marbor Locadora	24,277	7,010	-	-	-	-
Movida Locação de Veículos Premium Ltda.	-	-	-	-	-	-
Movida Locação de Veículos S.A. <sup>(i)</sup>	4,214,883	2,033,380	-	-	51	101
CS Brasil Frotas Ltda.	-	169	-	-	-	-
Green Yalla	5,557	274	-	-	-	-
<b>Subtotal</b>	<b>4,244,717</b>	<b>2,040,559</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>101</b>
<b>Transactions with related parties</b>						
Avante Veículos Ltda.	10	10	-	-	-	-
Autostar Comercial S.A.	28	-	-	-	-	-
Autostar Sweden C I S.A.	6	-	-	-	-	-
Autostar Germany C I S.A.	9	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	-	1	-	-	2	-
JSL S.A.	56	5	-	-	22	1
Original Veículos Ltda.	8	32	-	-	-	159
Original Tokyo C. V. LTDA	14	-	-	-	-	-
Original Locad Veic	-	-	-	-	-	-
Original Provence C V LTD	2	-	-	-	-	-
Ponto Veículos Ltda.	1	1	-	-	-	-
Unit Auto Aricanduva	6	5	-	-	-	-
Auto Green	65	37	-	-	-	-
Green Ville Comercio LTDA	7	5	-	-	-	-
Saga Provence C V P LTDA	-	2	-	-	-	-
Sat Rastreamento	-	-	-	-	1,000	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	5	-	-	-	5	-
<b>Subtotal</b>	<b>217</b>	<b>98</b>	<b>-</b>	<b>-</b>	<b>1,029</b>	<b>160</b>
<b>Total</b>	<b>4,244,965</b>	<b>2,040,990</b>	<b>-</b>	<b>90,852</b>	<b>1,088</b>	<b>310</b>

(i) Movida Locação de Veículos Ltda., through a commercial agreement, carries out sublease of vehicles for Movida Participações S.A.

	Consolidated					
	Trade receivables		Other credits		Dividends receivable	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Assets</b>						
<b>Transactions with the Parent company</b>						
Movida Participações	-	-	-	101	-	-
Simpar S.A.	139	225	9	1	-	-
<b>Subtotal</b>	<b>139</b>	<b>225</b>	<b>9</b>	<b>102</b>	-	-
<b>Transactions with subsidiaries</b>						
Movida Locação de Veículos S.A.	-	-	-	3,326	-	1,900
Movida Finance	-	-	-	307,084	-	-
CS Brasil Frotas Ltda.	-	-	-	286,058	-	11,916
CS Brasil Participações S.A.	-	-	-	11,836	-	49,753
<b>Subtotal</b>	-	-	-	<b>608,304</b>	-	<b>63,569</b>
<b>Transactions with related parties</b>						
Avante Veículos Ltda.	186	6,098	-	-	-	-
ATU12	182	42	2	10	-	-
Autostar Germany C I S.A.	884	-	-	-	-	-
Autostar Sweden C I S.A.	503	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	814	771	2	-	-	-
BBC Pagamentos Ltda.	2	7	-	-	-	-
Borgato Serviços Agrícolas S.A.	92	181	-	-	-	-
BMB Mode Center S.A.	-	2	-	-	-	-
Bikestar C Motocicl. S.A.	1	-	-	-	-	-
Ciclus Ambient Brasil S.A.	58	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	21,156	22,741	290	313	-	-
CS Infra S.A.	1	-	-	-	-	-
CS Holding	3,560	-	-	3,691	-	-
Fadel Transporte Ltda.	132	83	-	-	-	-
Green Ville Comércio Ltda.	156	-	-	-	-	-
Green Yalla	-	-	4,780	4,780	-	-
HM COM MAN EMPILHADEIRAS	6	12	-	-	-	-
IC Transportes Ltda.	31	-	-	-	-	-
Grãos do Piauí Conc Rod	265	144	32	15	-	-
JSL S.A.	1,741	572	534	2	-	-
Madre Corretora e Administradora de Seguros Ltda.	-	11	-	-	-	-
Marbor Frotas Corporativa	1	1	-	-	-	-
Medlogística Prestação de Serviços de Logística S.A.	-	1	-	-	-	-
Mogipasses Com. de Billhe	-	5	-	-	-	-
Original Veículos Ltda.	13,072	32,162	1	4	-	-
Original Locad Veic	-	99	595	-	-	-
Original N Veic Semi Ltda.	22,532	-	-	-	-	-
United Auto Nagoya	9,276	13,683	-	-	-	-
Sul Import Veículos	2	4,248	-	-	-	-
Cvk Auto Comercio	2	2,865	-	-	-	-
CS MOBI CUIABÁ SPE S.A.	13	-	-	-	-	-
DRIVE ON HOLIDAYS C. A. V	-	-	110,025	-	-	-
Uab Motors Ltda.	7	-	-	-	-	-
Unit Auto Aricanduva	22,054	7,546	-	-	-	-
American Star	1,650	155	-	-	-	-
Euro Import Comércio Ltda.	2	4,547	-	-	-	-
Ponto Veículos Ltda.	6,387	17,885	-	-	-	-
Ponto Veículos Ltda.	-	2,031	-	-	-	-
Autostar Comercial S.A.	712	4,919	-	-	-	-
Auto Green	5,867	-	-	-	-	-
Quick Logística Ltda.	-	-	-	18	-	-
Pronto Express Logística S.A.	241	141	-	-	-	-
Saga Indiana	7,321	221	-	-	-	-
Saga Provence C V P Ltda.	195	118	-	-	-	-
Saga Grand Tour CVP Ltda.	-	7,057	-	-	-	-
Saga Turim	178	114	-	-	-	-
Sat Rastreamento	-	-	10	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	79	135	-	-	-	-
Transportadora Rodomeu Ltda.	1	-	-	-	-	-
Truckvan Indústria Ltda.	10	-	-	-	-	-
Transmoreno Transp Logist Ltda.	-	2	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	3,602	3,986	9	23	-	-
Vamos Com Cam Maq LA Ltda.	2	1	-	-	-	-
Vamos Com Maq Agric Ltda.	29	87	1	-	-	-
Vamos Seminovos Ltda.	17	-	-	-	-	-
<b>Subtotal</b>	<b>123,022</b>	<b>132,673</b>	<b>116,281</b>	<b>8,856</b>	-	-
<b>Total</b>	<b>123,161</b>	<b>132,898</b>	<b>116,290</b>	<b>617,262</b>	-	<b>63,569</b>

	Consolidated					
	Suppliers		Dividends and interest on capital payable		Other payables	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Liabilities</b>						
<b>Transactions with the Parent company</b>						
Movida Participações	-	-	-	51,653	-	32,241
Simpar S.A.	3,232	59	-	90,852	444	110
<b>Subtotal</b>	<b>3,232</b>	<b>59</b>	<b>-</b>	<b>142,505</b>	<b>444</b>	<b>32,351</b>
<b>Transactions with subsidiaries</b>						
Movida Locação de Veículos S.A.	-	-	-	5,407	-	269,585
Movida Europe	-	-	-	-	-	307,084
Greeb Yalla	-	274	-	-	-	-
CS Brasil Frotas Ltda.	-	-	-	-	-	13,806
CS Brasil Participações S.A.	-	-	-	6,510	-	2,272
<b>Subtotal</b>	<b>-</b>	<b>274</b>	<b>-</b>	<b>11,917</b>	<b>-</b>	<b>592,747</b>
<b>Transactions with related parties</b>						
Avante Veículos Ltda.	26	24	-	-	-	-
Auto Green	82	48	-	-	-	-
Autostar Comercial S.A.	367	-	-	-	-	-
Autostar Sweden C I S.A.	30	-	-	-	-	-
Autostar Germany C I S.A.	9	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	103	4	-	-	4	-
BBC Pagamentos Ltda.	151	14	-	-	-	10
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	975	3,375	-	-	11,469	30,719
Euro Import Comércio Ltda.	14	8	-	-	-	-
Fundo Inv Dir Cred Simpar	44,467	-	-	-	-	-
CS Holding	-	-	-	-	(56)	76
JSL S.A.	1,747	237	-	-	228	1,046
Mogi Mob Trans Pass Ltda.	19	-	-	-	-	-
Original Veículos Ltda.	119	459	-	-	179	114
Original Tokyo C. V. Ltda.	122	-	-	-	-	-
Original Xangai S.A.	3	-	-	-	-	-
Original New Berlim S.A.	12	-	-	-	-	-
Original New Suécia S.A.	3	-	-	-	-	-
Original Provence C V LTD	2	-	-	-	-	-
Original Locad Veic	45,286	42	-	-	-	2,596
Ponto Veículos Ltda.	130	163	-	-	29	-
Saga Indiana	11	-	-	-	-	-
Saga Xangai C V P S Ltda.	7	-	-	-	-	-
Saga Provence C V P Ltda.	2	22	-	-	-	-
Saga Turim	16	10	-	-	-	-
United Auto Nagoya	799	2	-	-	-	-
Unit Auto Aricanduva	20	164	-	-	-	-
Green Ville Comércio Ltda.	25	13	-	-	-	-
Quick Logística Ltda.	83	10	-	-	-	-
Sat Rastreamento	-	-	-	-	1,018	-
SIMPAR Empreend Imob.	-	-	-	-	65	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	38	38	-	-	29	35
Transmoreno Transp Logist Ltda.	763	-	-	-	84	64
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	19	12	-	-	12	28
Vamos Seminovos Ltda.	19	20	-	-	-	-
<b>Subtotal</b>	<b>95,469</b>	<b>4,665</b>	<b>-</b>	<b>-</b>	<b>13,061</b>	<b>34,688</b>
<b>Total</b>	<b>98,701</b>	<b>4,998</b>	<b>-</b>	<b>154,422</b>	<b>13,505</b>	<b>659,786</b>

## 26.3. Transactions with the Parent Company

### 26.3.1. Assets

Assets	Transactions	Specification
Simpar S.A.	Trade receivables	Refers to car rental under market conditions
	Other credits	Refers to reimbursement of expenses and Administrative Service Center ("CSA" – Note 26.6)

### 26.3.2. Liabilities

Assets	Transactions	Specification
Simpar S.A.	Other payables	Refers to the reimbursement of expenses and Administrative Service Center ("CSA" – Note 26.6)

## 26.4. Other related-party transactions

### 26.4.1. Assets

Assets	Relationship	Specification
ATU12	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
American Star Veic. S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Autostar Comercial S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Autostar Sweden C I S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Auto Green	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
BBC Leasing Arrendamento Mercantil S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
BBC Pagamentos	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
BMB Mode Center S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Borgato Serviços Agrícolas S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Borgato Máquinas Equipamentos S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
CS Brasil Frotas	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
CS Infra S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
CS Holding	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Ciclus Ambient Brasil S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Cvk Auto Comércio	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
CS MOBI CUIABÁ SPE S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
DRIVE ON HOLIDAYS C. A. V	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Euro Import Comércio Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Fadel Transporte	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Green Ville Comércio Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Grãos do Piauí Conc Rod	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Instituto Julio Simões	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
IC Transportes Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
JSL Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
JSL S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Marbor Locadora Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Madre Corretora e Administradora de Seguros Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Medlogística Prestação de Serviços de Logística S.A.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Mobi Transporte Urbano Ltda.	Same shareholder (SIMPARG S.A.)	Reimbursement of expenses
Original Veículos Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Ponto Veículos Ltda	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Pronto Express Logística S.A.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Quick Logística Ltda	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Ribeira Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Transmoreno Transp Logist Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Transportadora Rodomeu Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Truckvan Indústria Ltda.	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Uab Motors Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Unit Auto Aricanduva	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
United Auto Nagoya	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Vamos Locação de Caminhões, Máq. e Equipamentos S.A.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Vamos Máquinas Equip S.A.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Vamos Com Maq Agric Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Vox Frotas Locadora	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Green Yalla	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
HM COM MAN EMPILHADEIRAS	Same shareholder (SIMPARG S.A.)	Rent a car and reimbursement of expenses
Saga Indiana	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Saga Provence C V P Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Saga Turim	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Saga Grand Tour CVP Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Saga Xangai C V P S Ltda.	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Sinal Serv de Integ Indus	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses
Sul Import Veículos	Same shareholder (SIMPARG S.A.)	Sale of assets under market conditions and reimbursement of expenses

**26.4.2. Liabilities**

Liabilities	Relationship	Specification
ATU12	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
American Star Veic. S.A.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Autostar Comercial S.A.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Autostar Sweden C I S.A.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Auto Green	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
BBC Leasing Arrendamento Mercantil S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
BBC Pagamentos	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
BMB Mode Center S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Borgato Serviços Agrícolas S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Borgato Máquinas Equipamentos S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
CS Brasil Frotas	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
CS Infra S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
CS Holding	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Ciclus Ambient Brasil S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Cvk Auto Comercio	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
CS MOBI CUIABÁ SPE S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
DRIVE ON HOLIDAYS C. A. V	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Euro Import Comércio Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Fadel Transporte	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Green Ville Comércio Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Grãos do Piauí Conc Rod	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Instituto Julio Simões	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
IC Transportes Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
JSL Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
JSL S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Marbor Locadora Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Madre Corretora e Administradora de Seguros Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Medlogística Prestação de Serviços de Logística S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Mobi Transporte Urbano Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Original Veículos Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Ponto Veículos Ltda	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Pronto Express Logística S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Quick Logística Ltda	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Ribeira Empreendimentos Imobiliários Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Transmoreno Transp Logist Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Transport Rodomeu Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Truckvan Indústria Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Uab Motors Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Unit Auto Aricanduva	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
United Auto Nagoya	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Vamos Locação de Caminhões, Máq. e Equipamentos S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Vamos Máquinas Equip S.A.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Vamos Com Maq Agric Ltda.	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Vox Frotas Locadora	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Green Yalla	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
HM COM MAN EMPILHADEIRAS	Same shareholder (SIMPAR S.A.)	Reimbursement of expenses
Saga Indiana	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Saga Provence C V P Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Saga Turim	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Saga Grand Tour CVP Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Saga Xangai C V P S Ltda.	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Sinal Serv de Integ Indus	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions
Sul Import Veículos	Same shareholder (SIMPAR S.A.)	Purchase of parts and accessories under market conditions

26.5. Related party transactions with effects in the statement of income

Results											Parent Company	
	Revenue from services rendered		Cost of services rendered		Fleet renewal revenue		Fleet renewal costs		Administrative expenses		Finance income	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Transactions with the Parent Company</b>												
Simpar S.A.	6	44	(104)	(1)	-	-	-	-	(408)	(70,944)	-	70,517
<b>Subtotal</b>	<b>6</b>	<b>44</b>	<b>(104)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(408)</b>	<b>(70,944)</b>	<b>-</b>	<b>70,517</b>
<b>Transactions with subsidiaries</b>												
Marbor Locadora	-	-	(15,318)	(7,010)	-	-	-	-	-	-	-	-
Movida Locação de Veículos S.A.	-	-	(735,427)	(325,559)	-	-	-	-	(514)	(1,452)	-	10,991
Movida Finance	-	-	-	-	-	-	-	-	-	-	404	-
GREEN YALLA MOBILITY LTDA	-	-	(4,790)	(274)	-	-	-	-	-	-	-	64
CS Brasil Frotas Ltda.	8,091	-	(669)	(339)	696	-	(696)	-	-	-	54,868	-
<b>Subtotal</b>	<b>8,091</b>	<b>-</b>	<b>(756,204)</b>	<b>(333,182)</b>	<b>696</b>	<b>-</b>	<b>(696)</b>	<b>-</b>	<b>(514)</b>	<b>(1,452)</b>	<b>55,272</b>	<b>11,055</b>
<b>Transactions with related parties</b>												
Auto Green Veículos Ltda.	-	-	(79)	(37)	1,353	-	(1,353)	-	-	-	-	-
Avante Veículos Ltda.	-	-	-	-	333	-	(333)	-	-	-	-	-
Autostar Comercial S.A.	-	-	(86)	-	575	-	(575)	-	-	-	-	-
Autostar Sweden C I S.A.	-	-	(45)	-	-	-	-	-	-	-	-	-
American Star Veic. S.A.	-	-	(98)	-	76	-	(76)	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	-	4	-	-	-	-	-	-	-	-	-	-
Borgato Máquinas S.A.	16	162	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	-	-	-	-	68	-	(68)	-	-	-	-	48,597
Ciclus Ambient Brasil S.A.	161	-	-	-	-	-	-	-	-	-	-	-
Fadel Transporte Ltda.	629	337	-	-	202	-	(202)	-	-	-	-	-
Grãos do Piauí Rod SPE SA	32	-	-	-	-	-	-	-	-	-	-	-
Green Ville Comercio LTDA	-	-	(55)	-	-	-	-	-	-	-	-	-
JSL S.A.	150	102	(111)	(27)	-	-	-	-	(68)	(52)	-	-
Original Tokyo C. V. LTDA	-	-	(20)	-	-	-	-	-	-	-	-	-
Original Veículos Ltda.	-	-	(84)	(166)	7,955	523	(7,955)	(523)	-	-	-	-
Original Locad Veic	-	-	-	(12)	89	-	(89)	-	-	-	-	-
Original Provence C V LTD	-	-	(2)	-	-	-	-	-	-	-	-	-
Ponto Veículos Ltda.	-	-	(3)	(1)	1,640	214	(1,640)	(214)	-	-	-	-
Pronto Express Logística	1,455	900	(3)	-	-	-	-	-	-	-	-	-
Saga Indiana	-	-	(1)	(11)	3,621	-	(3,621)	-	-	-	-	-
Saga Provence C V P LTDA	-	-	(11)	(2)	-	-	-	-	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	772	647	-	-	-	-	-	-	-	-	-	-
Transmoreno	-	-	-	(5)	-	-	-	-	-	-	-	-
United Auto Nagoya LTDA	-	-	(3)	(2)	2,856	-	(2,856)	-	-	-	-	-
Unit Auto Aricanduva LTDA	-	-	(4)	(6)	-	-	-	-	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	345	349	-	(4)	627	-	(627)	-	-	-	-	-
<b>Subtotal</b>	<b>3,560</b>	<b>2,501</b>	<b>(605)</b>	<b>(273)</b>	<b>19,395</b>	<b>737</b>	<b>(19,395)</b>	<b>(737)</b>	<b>(68)</b>	<b>(52)</b>	<b>-</b>	<b>48,597</b>
<b>Total</b>	<b>11,657</b>	<b>2,546</b>	<b>(756,913)</b>	<b>(333,456)</b>	<b>20,091</b>	<b>737</b>	<b>(20,091)</b>	<b>(737)</b>	<b>(990)</b>	<b>(72,448)</b>	<b>55,272</b>	<b>130,169</b>

Results	Consolidated															
	Revenue from services rendered		Cost of services rendered		Fleet renewal revenue		Fleet renewal costs		Administrative income		Administrative expenses		Finance income		Finance expenses	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Transactions with the Parent Company</b>																
Movida Participações	-	335,782	-	(2,602)	-	1,987,625	-	(1,987,625)	-	1,452	-	-	-	-	-	-
Simpar S.A.	280	481	(122)	(35)	-	-	-	-	116	-	(1,237)	(71,743)	-	70,517	(5,174)	(59,652)
<b>Total</b>	<b>280</b>	<b>336,263</b>	<b>(122)</b>	<b>(2,637)</b>	<b>-</b>	<b>1,987,625</b>	<b>-</b>	<b>(1,987,625)</b>	<b>116</b>	<b>1,452</b>	<b>(1,237)</b>	<b>(71,743)</b>	<b>-</b>	<b>70,517</b>	<b>(5,174)</b>	<b>(59,652)</b>
<b>Transactions with subsidiaries</b>																
Marbor Locadora	-	-	-	(7,010)	-	-	-	-	-	-	-	-	-	-	-	-
Movida Locação de Veículos S.A.	-	2,355	-	(326,734)	-	-	-	-	-	-	-	(5,234)	-	14,773	-	(23,296)
CS Brasil Frotas Ltda.	-	27,659	-	(2,686)	-	2,265	-	(2,265)	-	-	-	-	-	71,893	-	-
CS Brasil Participações S.A.	-	-	-	(26,491)	-	-	-	-	-	-	-	(6,107)	-	6,107	-	-
<b>Subtotal</b>	<b>-</b>	<b>30,014</b>	<b>-</b>	<b>(362,921)</b>	<b>-</b>	<b>2,265</b>	<b>-</b>	<b>(2,265)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,341)</b>	<b>-</b>	<b>92,773</b>	<b>-</b>	<b>(23,296)</b>
<b>Transactions with related parties</b>																
Autostar Comercial S.A.	14	-	(175)	-	6,074	7,988	(6,074)	(7,988)	-	-	-	-	-	-	-	-
Autostar Sweden C I S.A.	-	-	(202)	-	-	-	-	-	-	-	-	-	-	-	-	-
Auto Green Veículos Ltda.	41	-	(100)	(45)	11,225	7,783	(11,225)	(7,783)	-	-	-	-	-	-	-	-
Avante Veículos Ltda.	-	-	-	-	2,236	6,098	(2,236)	(6,098)	-	-	-	-	-	-	-	-
ATU12 Arrend Port SPE S.A.	267	-	(1)	-	-	-	-	-	-	-	1	-	-	-	-	-
BBC Leasing Arrendamento Mercantil S.A.	6,790	4,415	-	-	-	653	-	(653)	-	2	-	-	-	-	-	-
BBC Pagamentos	60	55	(1,046)	(975)	-	-	-	-	5	2	-	-	-	-	-	-
Bikestar C Motocicl. S.A.	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Máquinas S.A.	1,212	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Serviços Agrícolas S.A.	-	1,535	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BMB Mode Center S.A.	20	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CS Brasil Transportes de Passageiros e Serviços Ambientais Ltda.	8,282	8,825	(2,100)	(1,576)	44,627	23,972	(44,627)	(23,972)	18	6	(43)	(26)	-	-	-	-
CS Holding	-	-	-	-	-	-	-	-	-	-	-	-	-	1,534	-	(832)
CS Infra S.A.	-	-	-	-	92	-	(92)	-	2	-	-	-	-	-	-	-
CS MOBI CUIABÁ SPE S.A.	44	-	-	-	53	-	(53)	-	-	-	-	-	-	-	-	-
Ciclus Ambient Brasil S.A.	208	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Euro Import Comércio Ltda.	99	2	(4)	(10)	-	6,344	-	(6,344)	-	-	-	-	-	-	-	-
Fadel Transporte Ltda.	883	537	-	-	3,610	-	(3,610)	-	-	-	-	-	-	-	-	-
Green Ville Comércio Ltda.	-	-	(78)	(4)	55	3,022	(55)	(3,022)	-	-	(1)	-	-	-	-	-
GREEN YALLA MOBILITY Ltda.	-	-	(4,790)	(274)	-	-	-	-	-	-	-	-	-	64	-	-
Grãos do Piauí Rod SPE S.A.	111	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
HM COM MAN EMPILHADEIRAS	81	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instituto Julio Simões	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IC Transportes Ltda.	139	-	-	-	836	-	(836)	-	-	-	-	-	-	-	-	-
JSL S.A.	2,899	3,778	(2,465)	(342)	1,540	366	(1,540)	(366)	89	-	(1,001)	(1,587)	-	-	-	-
Madre Corretora e Administradora de Seguros Ltda.	118	83	-	(79)	-	-	-	-	-	-	-	-	-	-	-	-
Mogi Mob Trans Pass Ltda.	-	-	(63)	(79)	-	-	-	-	-	-	-	-	-	-	-	-
Original Veículos Ltda.	3,851	2,138	(288)	(1,748)	55,349	88,837	(55,349)	(88,837)	18	-	(343)	(1,026)	-	-	-	-
Original Locad Veic	1,686	-	(17,104)	(35,080)	409	-	(409)	-	-	-	-	-	-	-	-	-
Original N C V P Serv S.A.	-	-	-	-	2,291	-	(2,291)	-	-	-	-	-	-	-	-	-
Original Tokyo C. V. Ltda.	-	-	(41)	-	-	-	-	-	-	-	-	-	-	-	-	-
Original New Suecia S.A.	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-	-	-
Original New Berlim S.A.	-	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Provence C V Ltda.	-	-	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-
Original Xangai S.A.	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-	-	-
United Auto Nagoya	22	4	(3)	(2)	19,339	32,746	(19,339)	(32,746)	-	-	-	-	-	-	-	-
QUATAI Transp. SPE Ltda.	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sul Import Veículos	49	9	-	-	-	4,817	-	(4,817)	-	-	-	-	-	-	-	-
Cvk Auto Comércio	31	-	-	-	-	4,982	-	(4,982)	-	-	-	-	-	-	-	-
Consórcio Sorocaba	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit Auto Aricanduba	-	-	(6)	(12)	12,777	-	(12,777)	-	-	-	-	-	-	-	-	-
American Star	-	-	(123)	-	3,033	3,430	(3,033)	(3,430)	-	-	-	-	-	-	-	-
Ponto Veículos Ltda.	10,948	20,012	(39)	(58)	13,648	31,056	(13,648)	(31,056)	-	3,854	-	(1)	-	-	-	-
Pronto Express Logística	2,080	1,295	(3)	-	-	-	-	-	-	-	-	-	-	-	-	-
Quick Logística Ltda.	35	36	(842)	(726)	-	-	-	-	-	-	-	-	-	-	-	-
Ribeira Empreendimentos Imobiliários Ltda.	88	69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIMPAR Empreend Imob.	-	-	(65)	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda.	815	690	(18)	(14)	-	-	-	-	-	-	(418)	(418)	-	-	-	-
Transmoreno	15	28	(534)	(265)	-	-	-	-	-	-	-	(208)	-	-	-	-
Transporte Marvel Ltda.	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckvan Indústria Ltda.	80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truckpad Tec e Log S.A.	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPG Transp Passageiros	-	-	(22)	-	-	-	-	-	-	-	-	-	-	-	-	-
Uab Motors Ltda.	257	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.	6,155	2,055	(180)	(137)	8,894	13,722	(8,894)	(13,722)	30	13	(8)	-	-	-	-	-
Vamos Comércio de Caminhões e Máquinas Linha Amarela Ltda.	29	18	-	-	-	224	-	(224)	-	-	-	-	-	-	-	-
Vamos Comércio de Máquinas Agrícolas Ltda.	883	703	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vamos Semimovos Ltda.	29	4	(3)	-	-	-	-	-	-	-	(210)	(193)	-	-	-	-
Saga Grand Tour CVP Ltda.	-	-	-	-	2,347	7,057	(2,347)	(7,057)	-	-	-	-	-	-	-	-
Saga Indiana	434	439	(20)	(26)	20,709	-	(20,709)	-	-	-	-	-	-	-	-	-
Saga Provence C V P Ltda.	1,443	444	(27)	(32)	-	-	-	-	-	-	-	-	-	-	-	-
Saga Turim	1,162	793	(59)	(16)	-	-	-	-	-	-	-	-	-	-	-	-
Saga Xangai C V P S Ltda.	-	-	(14)	(25)	-	-	-	-	-	-	-	-	-	(1)	-	-
Saga Pacific	-	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-	-
Sinal Serv de Integ Indus	-	88	-	-	16,419	-	(16,419)	-	4	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>51,389</b>	<b>48,153</b>	<b>(30,443)</b>	<b>(41,450)</b>	<b>212,786</b>	<b>255,874</b>	<b>(212,786)</b>	<b>(255,874)</b>	<b>170</b>	<b>3,875</b>	<b>(2,232)</b>	<b>(3,259)</b>	<b>-</b>	<b>1,598</b>	<b>-</b>	<b>(832)</b>
<b>Total</b>	<b>51,669</b>	<b>414,430</b>	<b>(30,565)</b>	<b>(407,008)</b>	<b>212,786</b>	<b>2,245,764</b>	<b>(212,786)</b>	<b>(2,245,764)</b>	<b>286</b>	<b>5,327</b>	<b>(3,469)</b>	<b>(86,343)</b>	<b>-</b>	<b>164,888</b>	<b>(5,174)</b>	<b>(83,780)</b>

## 26.6. Administrative service center

The Simpar Group allocates shared expenses for administrative structure and back office expenses based on criteria defined in technical studies. The Administrative Service Center (“CSA”) does not charge management fees or apply profitability margins on the services rendered, passing on only the costs. Infrastructure and administrative structure expenses shared with Simpar totaled R\$ 50,471 at December 31, 2023, accounting for 0.49% of Movida’s net revenue (R\$ 44,666 at December 31, 2022, or 0.47% of Movida’s net revenue).

## 26.7. Transactions or relationships with shareholders related to property leasing

Simpar has operating and administrative lease agreements for properties with the associate Ribeira Imóveis Ltda., a company under common control. The lease amount recognized in the result for the year ended December 31, 2023 was R\$ 1,286 (R\$ 68 at December 31, 2022). The terms and conditions are in line with market practices and mature through 2027.

## 26.8. Management compensation

For the year ended December 31, 2023, the compensation, including payroll charges, paid to key management personnel was R\$ 14,696 (R\$ 23,587 at December 31, 2022), in the consolidated. Management is not awarded post-retirement benefits or other long-term benefits, other than from the share-based payment plan and restricted shares (Note 22.5), as follows:

Management	12/31/2023	12/31/2022
Fixed compensation	9,602	11,217
Variable compensation	2,796	8,541
Benefits	163	261
Share-based payments	2,135	3,568
<b>Total</b>	<b>14,696</b>	<b>23,587</b>

## 27. INSURANCE COVERAGE

Movida has contracted insurance considered by Management to be sufficient to cover potential risks on its assets and/or properties of third parties. For the vehicle fleet, for the most part, it self-insures for the risk of accidents in its fleet, based on a cost benefit study.

Beneficiary	Guarantee	Risk	Location	Vehicles/equipment		Cover		Contracted coverage
				Quantity	Type	Amount	Period	
Movida Locação de Veículos S.A.	Vehicle rental, including maintenance management	Civil liability insurance	Brazil	Total fleet <sup>i)</sup>	Vehicles	220	12/31/2023 to 12/31/2024	52,828,826
Movida Locação de Veículos S.A.	Damage to property, pain and suffering, theft or qualified theft and rental coverage.	Global insurance companies: explosion, lightning and fire.	Brazil	Property	Residential	347	12/31/2022 to 12/31/2023	926,511
Drive on Holidays	Work accidents	Employees	Portugal	N/A	Employees	120	Quarterly	20,650
Drive on Holidays	Multi-risks	Properties, stores and yards	Portugal	Property	Residential	3	Monthly	46,953
Drive on Holidays	Multi-risks	Property	Portugal	Property	Residential	1	Quarterly	5,793
Drive on Holidays	Vehicles	Fleet	Portugal	Total fleet <sup>i)</sup>	Residential	27	Monthly	99,187

i) Movida Locação de Veículos S.A. contracts insurance for the leased fleet, in order to meet the specific demands of third parties.

## 28. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit (loss) attributable to the owners of the Company by the weighted average number of common shares issued during the period, excluding common shares repurchased by the Company and held in treasury.

The calculation of basic earnings per share is presented below:

<b>(Loss) profit from operations</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
<b>Numerator:</b>		
(Loss) profit for the year	(650,851)	556,406
<b>Denominator:</b>		
Weighted average number of outstanding shares	356,798,313	361,553,033
<b>Basic (loss) earnings per share - R\$</b>	<b>(1.8241)</b>	<b>1.5389</b>

The diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, assuming the conversion of all potentially dilutive common shares.

Movida's stock option program could dilute share ownership. A calculation is made to determine the number of shares that would be acquired at fair value (determined as the average annual market price of the Company's share), based on the value of the subscription rights linked to the outstanding stock options. The number of shares calculated as previously is compared with the number of shares outstanding, assuming the term of the stock options.

For the year ending December 31, 2023, the number of shares used to calculate the diluted net loss per share is the same as the number of shares used to calculate the basic net loss, as the potentially dilutive shares would have been anti-dilutive if included in the calculation.

## 29. SUPPLEMENTAL STATEMENT OF CASH FLOW INFORMATION

The statements of cash flows are prepared and presented under the indirect method in accordance with the accounting pronouncement CPC 03 (R2) / IAS 7 – "Statement of Cash Flows".

### 29.1. Acquisition of property and equipment

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>12/31/2023</b>	<b>12/31/2022</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
Total additions to property and equipment (Note 11)		2,694,137		9,630,342
Addition of right-of-use assets (Note 18)		(701,189)		(208,500)
Change in balances:				
Supplier financing - Confirming) (Note 14.3)	-	-		(41,601)
Suppliers - car manufacturers	-	-		132,645
<b>Cash disbursed for acquisition</b>		<b>1,992,948</b>		<b>9,512,887</b>
Cash for acquisition of property and equipment	-	1,992,948		9,346,899
Cash for acquisition of property and equipment for investment	-	-		144,957
<b>Total additions to property and equipment</b>	<b>-</b>	<b>1,992,948</b>	<b>-</b>	<b>9,491,856</b>

### 29.2 Acquisition and formation of intangible assets

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>12/31/2023</b>	<b>12/31/2022</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
Total additions to intangible assets (Note 12)	1,382	6,320	45,568	66,603
Additions due to capitalization of interest on loans and borrowings (Note 16)	-	-	-	-
<b>Total additions to intangible assets not affecting cash flow</b>	<b>1,382</b>	<b>6,320</b>	<b>45,568</b>	<b>66,603</b>
Cash for acquisition of intangible assets for investment	1,382	6,320	45,568	66,603
Goodwill on acquisition of company	-	-	-	27,415
<b>Total additions to intangible assets</b>	<b>1,382</b>	<b>6,320</b>	<b>45,568</b>	<b>94,018</b>

### **30. EVENTS AFTER THE REPORTING PERIOD**

#### ***30.1. Company incorporation***

On December 29, 2023, the Extraordinary General Meeting of Movida Participações S.A. approved the merger of its subsidiaries CS Brasil Participações e Locações S.A., Marbor Frotas Corporativas Ltda., YRC Participações Ltda. and Green Yalla Mobility Ltda. and the partial spin-off of Marbor Locadora Ltda., with the merger of the spun-off portion to Movida Participações S.A. The purpose of the merger is to obtain administrative and economic benefits streamlining and rationalizing operating costs and activities developed by the companies. The merger was approved as of January 1, 2024.

#### ***30.2. Issuance of debentures***

On February 23, 2024, Movida's Board of Directors approved the 13th (thirteenth) issue of simple debentures, not convertible into shares, of the unsecured type, in up to 2 (two) series, for public distribution, in the total value of R \$800,000. The first series debentures will mature in 3 years and yield CDI + 2.50% and the second series debentures will mature in 5 years and yield CDI + 2.65%. The resources obtained by the Company from the issue will be fully allocated for general corporate purposes, including, but not limited to, working capital, cash management and liquidity reinforcement, with the extension of the debt profile of the Company and/or its subsidiaries.



## ***Independent auditor's report***

To the Board of Directors and Shareholders  
Movida Participações S.A.

### **Opinion**

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We have audited the accompanying parent company financial statements of Movida Participações S.A. (the "Company"), which comprise the balance sheet as at December 31, 2023 and the statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information

We have also audited the accompanying consolidated financial statements of Movida Participações S.A. and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at December 31, 2023 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information

#### **Opinion on the parent company financial statements**

In our opinion the parent company financial statements referred to above present fairly, in all material respects, the financial position of the Company as at December 31, 2023, and its financial performance and cash flows for the year then ended, in accordance with accounting practices adopted in Brazil.

#### **Opinion on the consolidated financial statements**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company and its subsidiaries as at December 31, 2023, and their financial performance and their cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) (currently described as "IFRS Accounting Standards" by the IFRS Foundation).

### **Basis for opinion**

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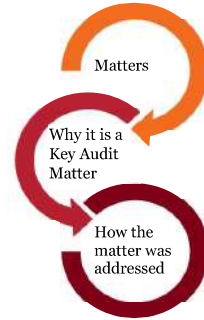
We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the Auditor's Responsibilities for the Audit of the Parent Company and Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Movida Participações S.A.

**Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the parent company and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



**Why it is a Key Audit Matter**

**How the matter was addressed in the audit**

**Estimated residual value and remaining useful lives of fleet vehicles (Note 11)**

The Company and its subsidiaries review at least annually the assumptions used to determine the estimated economic useful life, the residual value and, consequently, the depreciation rate of their fleet (vehicles for lease).

These estimates were considered an area of focus in our audit because they affect the assumptions used by management, mainly to determine the residual values. Any changes in these assumptions may result in adjustments to these assets with a material impact on the result for the year, in particular the depreciation expense and on the results from disposals.

Our audit procedures considered, among others, the understanding of the criteria established by management for determining the residual values and useful lives of vehicles intended for rental.

We also carry out a test, based on sampling, of the estimated sales values, considering the Company's historical transactions, and, when applicable, the published sales price of similar vehicles in the market, to validate the residual value.

We tested, using sampling, the useful life of the fleet, considering the time between the acquisition and the sale, on a historical basis.

We recalculated the depreciation recognized in the year considering the depreciation rate, estimated useful life and estimated residual value of the total fleet of the Company and its subsidiaries.

We understood management's rationale for the calculation of the estimated vehicle residual value, carried out in the last quarter of 2023, as disclosed in Note 11.

We consider that the criteria and assumptions adopted by management to determine the depreciation rate of vehicles, as well as the disclosures made in the explanatory notes, are consistent and aligned with the information analyzed in our audit.



Movida Participações S.A.

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**Why it is a Key Audit Matter**

**How the matter was addressed in the audit**

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**Realization of deferred tax assets  
(Note 21)**

The consolidated statement of financial position presents non-current deferred income tax and social contribution assets of R\$ 513.945 thousand at December 31, 2023, arising mainly from temporary differences, carryforward tax losses and negative social contribution losses which management believes are recoverable based on studies of projected taxable income. The estimates for future taxable income requires management to apply its judgment and interpretation of tax laws, as disclosed in Note 21.

The estimates for realization of deferred tax assets may vary significantly if a different set of assumptions are applied for the projections of taxable profits. This may affect the deferred tax assets recognized in the parent company and consolidated financial statements. For this reason, we consider this to be a key audit matter.

Our audit procedures considered, among others, an understanding of the processes used for the review of the business plan that support the realization of deferred income tax and social contribution assets.

We evaluate the reasonableness of the main assumptions used to support the projection of future taxable profits, including expected growth, inflation rate and comparison with historical data.

We tested the logical and arithmetic consistency of the calculations for the projections.

We performed a sensitivity analysis of the projections prepared by management.

Our audit procedures indicated the judgments and assumptions used by management to be reasonable and the disclosures consistent with the data and other information obtained.

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**Cash flow hedge accounting (Note 5.4)**

The Company and its subsidiaries have loans and financing in foreign and local currency, and contract derivative financial instruments in local currency (reais), to protect against exchange rate and interest rate variations.

The Company and its subsidiaries adopt cash flow hedge accounting, and consequently, account for related monthly exchange rate variations on loans and financing in foreign and local currency in "Other comprehensive income", recognizing the effects of these in the Statement of Income for the year as the hedged object will affect the Statement of Income.

Additionally, as described in Note 5.4, during 2023, the Company anticipated the partial and total settlement of certain loans and financing in foreign currency, as well as anticipated, partially or fully, the settlement of certain associated derivative financial instruments with loans and financing. This requires a careful assessment of the accounting impacts to be recorded in the income statement for the year, segregated from those that must be kept in "Other comprehensive

Our audit procedures included, among others, understanding the Company's risk management process, the hedging policy and the hedge accounting framework used. We assessed the Company's hedge accounting under IFRS 9/ CPC 48.

We reviewed management's methodology for the measurement of its derivative financial instruments and, assisted by our financial instruments experts, recalculated, on a sample basis, their fair values.

We analyzed the supporting documentation for the designation of the financial instruments and the effectiveness test performed by management.

Additionally, we evaluated the rebalancing of hedge accounting that occurred during 2023 (Note 5.4). We read the disclosures made in the explanatory notes.

We consider that the assumptions and judgments adopted by management in applying hedge accounting are consistent with the disclosures



Movida Participações S.A.

<b>Why it is a Key Audit Matter</b>	<b>How the matter was addressed in the audit</b>
<p>income" until the settlement date of the hedged item.</p> <p>We considered this matter as an area of focus in our audit, given the relevance of the financial instruments contracted, the complexity of the criteria required in the adjustments of these measurements, accounting, evaluation and impacts on effectiveness, in addition to the assumptions and judgments adopted in measuring the fair value of the derivatives used for hedge.</p>	<p>made and are aligned with the data and information obtained in our audit.</p>

### **Other Matters**

#### **Statements of Value Added**

The parent company and consolidated Statements of Value Added for the year ended December 31, 2023, prepared under the responsibility of the Company's management and presented as supplementary information for IFRS Accounting Standards purposes, were submitted to audit procedures performed in conjunction with the audit of the Company's financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, these Statements of Value Added have been properly prepared in all material respects, in accordance with the criteria established in the Technical Pronouncement, and are consistent with the parent company and consolidated financial statements taken as a whole.

#### **Other information accompanying the parent company and consolidated financial statements and the auditor's report**

The Company's management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

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



Movida Participações S.A.

### **Responsibilities of management and those charged with governance for the parent company and consolidated financial statements**

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Management is responsible for the preparation and fair presentation of the parent company financial statements in accordance with accounting practices adopted in Brazil and the consolidated financial statements in accordance with accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) (currently described as "IFRS Accounting Standards"), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing the ability of the Company and its subsidiaries, as a whole, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries, as a whole, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the parent company and consolidated financial statements**

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Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries, as a whole, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company



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and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries, as a whole, to cease to continue as a going concern.


- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, March 25, 2024

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Desenvolvido por  
Lia Marcela Rusinque Fonseca  
Identificador: LIA MARCELA RUSINQUE FONSECA 21000418000  
CPF: 252441800  
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O ICP Brasil, CNJ, Secretário de Receita Federal do Brasil - RFB  
E-CPF  
Brasil - RJ SERASA PPS v5

Lia Marcela Rusinque Fonseca  
Accountant CRC 1SP291166/O-4

## **Monitoring of projections and estimates disclosed by the Company**

The Company did not disclose any projections that is currently in effect.

## **Statement of the Statutory Audit Committee**

The Statutory Audit Committee of Movidá Participações S.A., (“Company”), pursuant to its obligations under article 163 of Law 6,404/76, at a meeting held on this date, after having examined the Management Report and the parent company and consolidated financial statements for the year ended December 31, 2023, and having read the Independent Auditor's Report, has concluded unanimously that these documents reflect fairly the Company's financial position and results of operations.

São Paulo, March 25, 2024.

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**Luciano Douglas Colauto**

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**Mario Roberto Perrone Lopes**

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**Márcio Álvaro Moreira Caruso**

## **Statement of the Executive Board on the parent company and consolidated financial statements**

In accordance with item VI of article 25 of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed and agrees with the parent company and consolidated financial statements of Movida Participações S.A. as at and for the year ended December 31, 2023, and has authorized their issue on this date.

São Paulo, March 25, 2024.

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**Gustavo Henrique Paganoto Moscatelli**

Chief Executive Officer and Investor Relations Officer

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**Pedro Roque de Pinho de Almeida**

Chief Financial and Administrative Officer

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**João Paulo de Oliveira Lima**

Chief Controlling Officer

Accountant – CRC SP259650/O-3

## **Statement of the Executive Board on the Independent Auditor's Report**

In accordance with item V of article 25 of CVM Instruction 480 of December 7, 2009, the Executive Board declares that it has reviewed, discussed and agrees with the conclusions in the Independent Auditor's Report on the parent company and consolidated financial statements of Movidá Participações S.A. as at and for the year ended December 31, 2023, issued on this date.

São Paulo, March 25, 2024.

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**Gustavo Henrique Paganoto Moscatelli**

Chief Executive Officer and Investor Relations Officer

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**Pedro Roque de Pinho de Almeida**

Chief Financial and Administrative Officer

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**João Paulo de Oliveira Lima**

Chief Controlling Officer  
Accountant - CRC SP259650/O-3