



# Financial Statements

Allpark Empreendimentos, Participações e Serviços S.A.  
("Estapar")

December 31, 2022 and 2021

With Independent Auditor's Report



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A free translation from Portuguese into English of Independent Auditor's Report on the Individual and Consolidated Financial Statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS), issued by International Accounting Standards Board (IASB)

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## **Independent auditor's report on the individual and consolidated financial statements**

To the  
Shareholders, Board of Directors and Officers of  
**Allpark Empreendimentos, Participações e Serviços S.A.**  
São Paulo - SP

### **Opinion**

We have audited the individual and consolidated financial statements of Allpark Empreendimentos, Participações e Serviços S.A. ("Company"), identified as Individual and Consolidated, respectively, which comprise the statement of financial position as at December 31, 2022 and the statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying individual and consolidated financial statements present fairly, in all material respects, the individual and consolidated financial position of Allpark Empreendimentos, Participações e Serviços S.A. as at December 31, 2022, its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended, in accordance with the accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

### **Basis for opinion**

We conducted our audit in accordance with the Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical principles set forth in the Code of Professional Ethics for Accountants, the professional standards issued by Brazil's National Association of State Boards of Accountancy (CFC) 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 opinion.



### **Emphasis of matter - Restatement of corresponding figures**

As mentioned in Notes 2.23 and 17, as a result of the correction made by the Company in 2022, the prior-year corresponding figures, presented for comparison purposes, were adjusted and are being restated as provided for in NBC TG 23 - Accounting Policies, Changes in Accounting Estimates and Errors. Our opinion is not modified in respect of this matter.

### **Key audit matters**

Key audit matters are those 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 individual and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide an individual opinion on these matters. For each matter below, our description of how our audit addressed the matter, including any commentary on the findings or outcome of our procedures, is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the individual and consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

#### Revenue recognition

The Company and its subsidiaries recognize revenue from rendering of vehicle parking services to monthly and short-stay parking customers, supply of labor, management of parking lots and operation of pay-and-display areas ("Zona Azul"). Revenue per establishment (parking lot) is quite dispersed. The revenue recognition criteria and amounts recorded (total revenue) are disclosed in Note 2.6.

This was considered a key audit matter due to the materiality of the amounts involved as well as to the diversity of collection means and multi-location in revenue generation, and dependence on technology systems and their respective internal controls involved in revenue recognition.



#### *How our audit addressed this matter*

Our audit procedures aimed at confirming whether the revenue amounts had been appropriately recognized included, among others: (i) gaining understanding of the internal controls implemented by the Company for the process of recognizing the different revenues by nature and locations, including an assessment of any changes in this process after the impact of the COVID-19 pandemic; (ii) assessing the accounting policies for revenue recognition of the Company and its subsidiaries, and the adequacy of these policies in relation to the current accounting standards; (iii) conducting documentary tests, by sampling, of service transactions carried out to assess whether the revenues were recognized with accurate amounts and within the appropriate accrual period; (iv) conducting specific accuracy tests on monthly fee and service revenue transactions; (v) in response to the impacts of the pandemic, we reviewed the revenue projections of the Company and its subsidiaries, prepared quarterly by the executive board, including comparative analyses between actual, budgeted and *forecast* up to the end of 2022 and 2023, respectively; (vi) we challenged the main assumptions of the projections, mentioned in item (v) above. Additionally, we reviewed the respective disclosures in the financial statements.

Based on the result of the audit procedures conducted, which is consistent with the assessment of the executive board, we consider that the revenue recognition policies of the Company and its subsidiaries, resulting from the rendering of vehicle parking services to monthly and short-stay parking customers, are acceptable to support the judgments, estimates and information included in the context of the financial statements taken as a whole.

#### Impairment of goodwill

At December 31, 2022, according to Note 12, the Company recorded goodwill balance of R\$162,109 thousand (Consolidated) and R\$109,368 thousand (Individual) representing 6.3% and 8.3% of total consolidated and individual assets, respectively, at that date. In accordance with accounting practices adopted in Brazil and IFRS, the Company and its subsidiaries analyze, on an annual basis, the recoverable amount of goodwill to determine whether there is any indication of impairment loss.

This was considered a key audit matter, due to the materiality of the amounts involved, and significant judgments used for determining the assumptions used in projections of cash flows, including discount and growth rates. With the effects of the COVID-19 pandemic on the business of the Company and its subsidiaries, as per Note 1, possible differences in determining the recoverable amount of goodwill may result in a material impact on the financial statements.





### *How our audit addressed this matter*

Our audit procedures for confirming whether these assets were appropriately recorded and controlled comprised, among others: (i) evaluation of the criteria used to identify and measure the recoverable amount of the cash-generating units of the Company and its subsidiaries; (ii) with the assistance of our specialists, we evaluated the discounted cash flow model and the assumptions and methodologies used by the Company and its subsidiaries, particularly the expected growth, discount rates, profit or loss and projected margins compared with the industry's macroeconomic information and analyst reports; (iii) we compared the budgets prepared and approved by the Company and its subsidiaries in the previous year with their actual amounts in order to assess the historical accuracy of the executive board's budget preparation process; (iv) we analyzed the effects of the COVID-19 pandemic on the cash flows of the Company and its subsidiaries; (v) we compared the recoverable amount calculated by the executive board, based on discounted cash flows, per cash-generating unit, with the respective goodwill carrying amount; (vi) we assessed the adequacy of the Company's disclosures on the most sensitive assumptions used in the impairment test, i.e., those that have the most significant effect on determining the recoverable amount of goodwill.

Based on the result of the audit procedures performed on the goodwill impairment test, which is consistent with the assessment of the executive board, we consider that the goodwill criteria and assumptions adopted by the executive board, as well as the respective disclosures in Note 12, are acceptable in the context of the financial statements taken as a whole.

### **Other matters**

#### *Statements of value added*

The individual and consolidated statements of value added (SVA) for the year ended December 31, 2022, prepared under the responsibility of the Company's executive board, whose presentation is required as supplementary information under IFRS, have been subject to audit procedures 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 individual and consolidated financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria provided for in Accounting Pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added were prepared fairly, in all material respects, in accordance with the criteria defined in the abovementioned Accounting Pronouncement, and are consistent in relation to the individual and consolidated financial statements taken as a whole.

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

The executive board is responsible for such other information, which comprise the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report and we do not express any form of assurance conclusion thereon.



In connection with our audit of the individual 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 of the Management Report, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the executive board and those charged with governance for the individual and consolidated financial statements**

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

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

Those charged with governance are responsible for overseeing the Company's and its subsidiaries' individual and consolidated financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the individual 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 the 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:

- Identified and assessed the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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 the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained 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 Company's and its subsidiaries' internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive board.
- Concluded on the appropriateness of the executive board'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 Company's and its subsidiaries' ability 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 individual 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 to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the individual and consolidated financial statements. We are responsible for the direction, supervision and performance of the group's audit and, consequently, for the audit opinion.

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



We also provided those charged with governance with a statement that we have complied with relevant ethical requirements, including those regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we are required to 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 22, 2023

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

A handwritten signature in blue ink, appearing to be 'Flávio Serpejante Peppe', is written over a circular stamp. The stamp is partially visible and contains some text that is mostly obscured by the signature.

Flávio Serpejante Peppe  
Accountant CRC SP-172167/O

## STATEMENTS OF FINANCIAL POSITION

ASSETS in R\$ thousand		INDIVIDUAL		CONSOLIDATED	
<b>CURRENT ASSETS</b>	<b>Note</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
			(Restated)		(Restated)
Cash and cash equivalents	4.1	<b>93,847</b>	55,555	<b>137,413</b>	96,400
ACCOUNTS RECEIVABLE	5	<b>34,681</b>	43,473	<b>67,600</b>	57,087
Taxes recoverable	6	<b>29,209</b>	35,863	<b>42,044</b>	43,948
Prepaid expenses		<b>1,586</b>	1,970	<b>6,280</b>	6,013
Advances to suppliers		<b>1,045</b>	1,204	<b>1,476</b>	1,862
Advance to employees		<b>890</b>	751	<b>1,087</b>	881
Prepaid leases		<b>815</b>	317	<b>839</b>	331
Related parties	17.1	<b>6,856</b>	9,721	<b>4,864</b>	3,883
Derivative financial instruments	14	<b>3,566</b>	-	<b>3,566</b>	-
Other receivables	8	<b>6,522</b>	39,473	<b>9,691</b>	39,576
<b>Total current assets</b>		<b>179,017</b>	188,327	<b>274,860</b>	249,981
<b>NONCURRENT ASSETS</b>					
Accounts receivable	5	<b>574</b>	-	<b>574</b>	-
Taxes recoverable	6	<b>13,128</b>	17,671	<b>21,410</b>	27,808
Related parties	17.1	<b>29,175</b>	12,104	<b>29,731</b>	27,312
Restricted marketable securities	4.2	-	-	<b>29,511</b>	22,821
Judicial deposits	18	<b>11,075</b>	10,734	<b>12,752</b>	12,295
Prepaid expenses		<b>1,553</b>	3,286	<b>1,791</b>	3,586
Other receivables	8	-	18,541	<b>1,129</b>	18,541
Investment property	7	-	13,463	-	13,463
Investments	9.2	<b>363,722</b>	324,476	<b>10,053</b>	15,599
Property and equipment	11	<b>160,153</b>	156,528	<b>220,787</b>	219,105
Right of use	10	<b>46,470</b>	63,214	<b>387,337</b>	407,007
Intangible assets	12	<b>513,815</b>	518,186	<b>1,574,071</b>	1,557,700
<b>Total noncurrent assets</b>		<b>1,139,665</b>	1,138,203	<b>2,289,146</b>	2,325,237
<b>Total assets</b>		<b>1,318,682</b>	1,326,530	<b>2,564,006</b>	2,575,218

See accompanying notes.

## LIABILITIES AND EQUITY in R\$ thousand

LIABILITIES AND EQUITY in R\$ thousand		INDIVIDUAL		CONSOLIDATED	
CURRENT LIABILITIES	Note	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Loans, financing and debentures	13	227,175	259,194	452,683	322,345
Derivative financial instruments	14	2,608	4,236	2,608	4,236
Trade accounts payable		44,605	44,559	139,978	133,763
Lease liabilities	15	22,201	29,247	103,780	92,796
Concession rights payable	16	-	-	84,646	52,257
Accounts payable for investments made		997	-	997	
Labor obligations		26,594	23,245	31,858	27,157
Tax obligations		9,397	13,376	17,429	18,141
Tax payment in installments		854	45	966	92
Advances from customers		1,747	1,715	29,891	18,573
Related parties	17.2	769	1,117	23	81
Provision for losses on investees	9.2	18,624	14,174	-	-
Liabilities convertible into shares	9.1	10,390	-	10,390	-
Other payables		24,343	17,640	34,261	21,467
Total current liabilities		390,304	408,548	909,510	690,908
NONCURRENT LIABILITIES					
Loans, financing and debentures	13	403,356	292,669	418,034	530,609
Lease liabilities	15	36,920	49,522	395,570	419,909
Trade accounts payable		5,837	1,550	5,838	1,550
Concession rights payable	16	-	-	319,585	325,044
Accounts payable for investments made		1,997	-	1,997	-
Tax payment in installments		7,030	52	7,206	81
Related parties	17.2	-	-	811	684
Provision for contingencies	18	36,582	18,821	38,115	34,947
Liabilities convertible into shares	9.1	20,779	-	20,779	-
Other payables		1,130	-	20,742	9,436
Total noncurrent liabilities		513,631	362,614	1,228,677	1,322,260
Total liabilities		903,935	771,162	2,138,187	2,013,168
EQUITY					
Capital		635,240	614,461	635,240	614,461
Capital reserve		767,669	768,198	767,669	768,198
Accumulated losses		(988,162)	(827,291)	(988,162)	(827,291)
Total equity attributable to controlling interests	20	414,747	555,368	414,747	555,368
Noncontrolling interests		-	-	11,072	6,682
Total equity	20	414,747	555,368	425,819	562,050
Total liabilities and equity		1,318,682	1,326,530	2,564,006	2,575,218

See accompanying notes.

## STATEMENTS OF PROFIT OR LOSS

in R\$ thousand	Note	INDIVIDUAL		CONSOLIDATED	
		12/31/2022	12/31/2021	12/31/2022	12/31/2021
Net revenue from services rendered	21	<b>733,059</b>	581,248	<b>1,112,959</b>	834,931
Cost of services rendered	22	<b>(579,560)</b>	(452,187)	<b>(795,925)</b>	(628,017)
<b>Gross profit</b>		<b>153,499</b>	129,061	<b>317,034</b>	206,914
Operating income (expenses)					
General and administrative expenses	22	<b>(93,571)</b>	(79,173)	<b>(107,239)</b>	(90,689)
Amortization of intangible assets	12	<b>(68,251)</b>	(63,351)	<b>(154,005)</b>	(146,375)
Other operating income (expenses), net	22	<b>32,526</b>	(1,017)	<b>24,966</b>	1,627
Share of profit of a subsidiary, an associate and a joint venture	9.2	<b>(93,781)</b>	(155,901)	<b>(4,920)</b>	(3,870)
<b>Operating income (loss) before finance income (costs)</b>		<b>(69,578)</b>	(170,381)	<b>75,836</b>	(32,393)
Finance income (costs)					
Finance income	23	<b>20,769</b>	15,541	<b>27,478</b>	17,572
Finance costs	23	<b>(112,062)</b>	(68,517)	<b>(256,245)</b>	(206,797)
<b>Finance income (costs), net</b>		<b>(91,293)</b>	(52,976)	<b>(228,767)</b>	(189,225)
<b>Loss before income and social contribution taxes</b>		<b>(160,871)</b>	(223,357)	<b>(152,931)</b>	(221,618)
Income and social contribution taxes					
Current	19	-	-	<b>(4,755)</b>	(2,552)
<b>Total income and social contribution tax expenses</b>		-	-	<b>(4,755)</b>	(2,552)
<b>Loss for the year</b>		<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)
Attributable to:					
Controlling shareholders		<b>(160,871)</b>	(223,357)	<b>(160,871)</b>	(223,357)
Noncontrolling shareholders		-	-	<b>3,185</b>	(813)
Earnings (loss) per share					
Basic - common shares	24	<b>(0.8136)</b>	(0.8641)	<b>(0.8136)</b>	(0.8641)
Diluted - common shares	24	<b>(0.8136)</b>	(0.8641)	<b>(0.8136)</b>	(0.8641)

See accompanying notes.

## STATEMENTS OF COMPREHENSIVE INCOME

in R\$ thousand	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Loss for the year	<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)
Total comprehensive income (loss) for the year	<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)
Attributable to:				
Controlling shareholders	<b>(160,871)</b>	(223,357)	<b>(160,871)</b>	(223,357)
Noncontrolling shareholders	-	-	<b>3,185</b>	(813)
Total	<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)

See accompanying notes.



## STATEMENTS OF CHANGES IN EQUITY

in R\$ thousand	Note	Capital reserves				Total	Noncontrolling shareholders	Total
		Capital Capital	Capital reserves	Stock option plan	Accumulated losses			
Balance at December 31, 2020		512,453	750,879	18,795	(603,934)	678,193	8,797	686,990
Capital increase	20	102,008	-	(2,007)	-	100,001	-	100,001
Instruments granted	30	-	-	531	-	531	-	531
Dividends		-	-	-	-	-	(1,302)	(1,302)
Loss for the year		-	-	-	(223,357)	(223,357)	(813)	(224,170)
Total comprehensive income (loss)		-	-	-	(223,357)	(223,357)	(813)	(224,170)
Balance at December 31, 2021		614,461	750,879	17,319	(827,291)	555,368	6,682	562,050
Capital increase	20	<b>20,779</b>	-	-	-	<b>20,779</b>	-	<b>20,779</b>
Treasury shares	20	-	<b>(529)</b>	-	-	<b>(529)</b>	-	<b>(529)</b>
Dividends		-	-	-	-	-	<b>(2,653)</b>	<b>(2,653)</b>
Addition of noncontrolling interest due to business combination	9,1	-	-	-	-	-	<b>3,858</b>	<b>3,858</b>
Loss for the year		-	-	-	<b>(160,871)</b>	<b>(160,871)</b>	<b>3,185</b>	<b>(157,686)</b>
<b>Total comprehensive income (loss)</b>		-	-	-	<b>(160,871)</b>	<b>(160,871)</b>	<b>3,185</b>	<b>(157,686)</b>
<b>Balance at December 31, 2022</b>		<b>635,240</b>	<b>750,350</b>	<b>17,319</b>	<b>(988,162)</b>	<b>414,747</b>	<b>11,072</b>	<b>425,819</b>

See accompanying notes.

## STATEMENTS OF CASH FLOWS

in R\$ thousand		INDIVIDUAL		CONSOLIDATED	
		12/31/2022	12/31/2021	12/31/2022	12/31/2021
	<b>Income (loss) before income and social contribution taxes</b>	<b>(160,871)</b>	<b>(223,357)</b>	<b>(152,931)</b>	<b>(221,618)</b>
<b>Noncash adjustments:</b>					
	7, 11 and 12				
Depreciation and amortization	12	<b>88,691</b>	83,115	<b>183,800</b>	176,708
Depreciation of right-of-use asset	10	<b>17,083</b>	21,806	<b>51,112</b>	66,340
Write-off of property and equipment and intangible assets	11 and 12	<b>3,020</b>	10,603	<b>5,016</b>	29,118
Gain on disposal of investment property	7	<b>(29,844)</b>	-	<b>(29,844)</b>	-
Gain (loss) on right of use / lease liability	22	<b>(2,076)</b>	(1,112)	<b>(2,575)</b>	(21,698)
(Reversal of) / Provision for contingencies	18	<b>17,761</b>	11,959	<b>3,168</b>	9,708
Expenses with share-based payments	30	-	146	-	146
Provision for bonus		<b>12,612</b>	9,160	<b>12,612</b>	9,160
Share of profit of a subsidiary, an associate and a joint venture	9.2	<b>93,781</b>	155,901	<b>4,920</b>	3,870
Derivatives marked to market	14	<b>(5,194)</b>	4,236	<b>(5,194)</b>	4,236
Reversal of accounts payable for acquisition of investments		-	(6,915)	-	(6,915)
Decrease in lease liability - practical expedient CVM No. 859	15	<b>(1,533)</b>	(8,748)	<b>(2,058)</b>	(14,663)
Allowance for expected credit losses (ECLs)	22	<b>(1,334)</b>	1,335	<b>(1,334)</b>	1,335
Acquisition of investment		<b>(693)</b>	-	-	-
Noncontrolling interest due to business combination		-	-	<b>3,858</b>	-
Write-off of accounts receivable - leases		<b>16,083</b>	-	<b>16,083</b>	-
Accrued interest		<b>99,036</b>	49,282	<b>242,269</b>	188,808
<b>(Increase) decrease in assets and liabilities:</b>					
Accounts receivable		<b>9,294</b>	(4,069)	<b>(8,626)</b>	(8,480)
Taxes recoverable		<b>11,197</b>	10,117	<b>8,318</b>	9,671
Prepaid expenses		<b>2,117</b>	19	<b>2,534</b>	(986)
Advances to suppliers		<b>159</b>	(674)	<b>697</b>	(679)
Advances to employees		<b>(139)</b>	973	<b>(206)</b>	1,233
Prepaid leases		<b>(498)</b>	87	<b>(508)</b>	87
Judicial deposits		<b>(341)</b>	(971)	<b>(457)</b>	(1,030)
Other receivables		<b>21,203</b>	(24,898)	<b>27,814</b>	(21,221)
Trade accounts payable		<b>8,381</b>	344	<b>15,115</b>	39,882
Labor obligations		<b>3,349</b>	(13)	<b>4,194</b>	(400)
Tax obligations		<b>(3,979)</b>	8,098	<b>(969)</b>	9,851
Tax payment in installments		<b>7,613</b>	(137)	<b>7,525</b>	(224)
Advances from customers		<b>32</b>	116	<b>4,725</b>	8,415
Other payables		<b>(5,127)</b>	(11,047)	<b>11,557</b>	1,932
Income and social contribution taxes paid		-	-	<b>(4,755)</b>	(2,552)
Net cash flows from operating activities		<b>199,784</b>	85,356	<b>395,860</b>	260,034
<b>Cash flows from investing activities:</b>					
Acquisition of property and equipment		<b>(26,120)</b>	(16,426)	<b>(35,286)</b>	(30,435)
Disposal of investment property	7	<b>43,000</b>	-	<b>43,000</b>	-
Dividends received	9.2	<b>4,020</b>	2,353	<b>860</b>	730
Redemption of (investments in) restricted securities, net		-	-	<b>(4,050)</b>	(22,526)
Payment due to business combination		<b>(2,412)</b>	-	<b>(2,412)</b>	-
Cash acquired from business combination		-	-	<b>2,964</b>	-
Acquisition of intangible assets		<b>(65,920)</b>	(38,222)	<b>(79,236)</b>	(44,977)

in R\$ thousand		INDIVIDUAL		CONSOLIDATED	
		12/31/2022	12/31/2021	12/31/2022	12/31/2021
Capital increase in investees	9.2	(77,215)	(37,585)	(234)	(41)
Net cash flows used in investing activities		(124,648)	(89,880)	(74,394)	(97,249)
<b>Cash flows from financing activities:</b>					
Exercise of options		-	385	-	385
Capital increase		-	100,001	-	100,001
Treasury shares	20	(529)	-	(529)	-
Loans, financing and debentures raised	13	453,792	196,356	453,792	196,356
Repayments of principal on commissions, loans, financing and debentures	13	(402,848)	(180,198)	(464,084)	(208,294)
Repayment of principal and interest on leases	15	(23,980)	(23,671)	(102,937)	(102,638)
Interest paid on loans, financing and debentures	13	(63,279)	(38,504)	(106,292)	(64,261)
Dividends paid out		-	-	(2,653)	(1,302)
Payment of concession rights	16	-	-	(57,750)	(28,741)
Net cash flows from (used in) financing activities		(36,844)	54,369	(280,453)	(108,494)
<b>Increase (decrease) in cash and cash equivalents</b>		<b>38,292</b>	49,845	<b>41,013</b>	54,291
<b>Cash and cash equivalents at beginning of year</b>		<b>55,555</b>	5,710	<b>96,400</b>	42,109
<b>Cash and cash equivalents at end of year</b>		<b>93,847</b>	55,555	<b>137,413</b>	96,400

See accompanying notes.

## STATEMENTS OF VALUE ADDED

in R\$ thousand	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
<b>Revenue:</b>	<b>848,673</b>	671,908	<b>1,288,573</b>	966,015
Revenue from services	<b>848,673</b>	671,908	<b>1,288,573</b>	966,015
<b>Inputs acquired from third parties:</b>	<b>(543,193)</b>	(412,038)	<b>(719,285)</b>	(536,800)
Cost of services rendered	<b>(533,403)</b>	(403,079)	<b>(701,273)</b>	(520,309)
Materials, power, services from suppliers and other	<b>(9,790)</b>	(8,959)	<b>(18,012)</b>	(16,491)
<b>Gross value added</b>	<b>305,480</b>	259,870	<b>569,288</b>	429,215
<b>Depreciation and amortization</b>	<b>(104,616)</b>	(103,499)	<b>(230,642)</b>	(237,592)
<b>Net value added produced by the Company:</b>	<b>200,864</b>	156,371	<b>338,646</b>	191,623
<b>Value added received in transfer:</b>	<b>(73,012)</b>	(140,360)	<b>22,558</b>	13,702
Share of profit of a subsidiary, an associate and a joint venture	<b>(93,781)</b>	(155,901)	<b>(4,920)</b>	(3,870)
Finance income	<b>20,769</b>	15,541	<b>27,478</b>	17,572
<b>Total value added to be distributed</b>	<b>127,852</b>	16,011	<b>361,204</b>	205,325
<b>Value added distributed</b>	<b>127,852</b>	16,011	<b>361,204</b>	205,325
<b>Salaries - charges</b>				
Salaries	<b>32,033</b>	31,477	<b>36,635</b>	35,741
Benefits	<b>4,519</b>	3,771	<b>5,285</b>	4,362
Unemployment Compensation Fund (FGTS)	<b>3,430</b>	2,440	<b>3,934</b>	2,857
<b>Taxes and contributions</b>				
Federal taxes	<b>74,660</b>	59,370	<b>112,465</b>	84,705
State taxes	<b>1,589</b>	1,084	<b>2,928</b>	2,153
Local taxes	<b>39,365</b>	30,206	<b>60,221</b>	44,226
<b>Debt remuneration</b>				
Interest	<b>112,062</b>	68,517	<b>256,245</b>	206,797
Leases	<b>(7,211)</b>	1,166	<b>(6,817)</b>	1,375
Other	<b>28,276</b>	41,337	<b>47,994</b>	47,279
<b>Equity remuneration:</b>	<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)
Loss for the year	<b>(160,871)</b>	(223,357)	<b>(157,686)</b>	(224,170)

See accompanying notes.

## 1. OPERATIONS

Allpark Empreendimentos, Participações e Serviços S.A. (hereinafter referred to as the "Company", "Allpark", or "Individual") is a publicly-held corporation, with shares traded on B3 S.A. - Brasil, Bolsa, Balcão under ticker symbol "ALPK3", and main place of business at Av. Pres. Juscelino Kubitschek, 1.830, Torre III, 3º andar, in the city and state of São Paulo. It was incorporated in 1982, and it is mainly engaged in managing, operating and/or controlling vehicle parking lot activities, rendering technical management, advisory and planning services related to vehicle parking lots, whether in own or third-party properties, for public or private companies, including in special short-stay parking areas located on streets and in public spaces, conducting projects, implementing and maintaining traffic signs and road surface markings for the transportation system, and holding interest in other entities.

On May 19, 2020, the Company signed a concession arrangement with the City Administration of São Paulo, comprising the operation of pay-and-display parking areas on streets and in public spaces by private companies in the city of São Paulo, the so-called *Zona Azul*. The concession term is 15 years, from the Notice of Commencement issued by the City Administration of São Paulo after signature of the arrangement.

At December 31, 2022, the Company had 646 parking lots (650 at December 31, 2021) and 25 franchises (35 at December 31, 2021) located in the main locations in the states of São Paulo, Rio Grande do Sul, Rio Grande do Norte, Bahia, Paraná, Santa Catarina, Minas Gerais, Rio de Janeiro, Espírito Santo, Tocantins, Alagoas, Sergipe, Paraíba, Federal District, Ceará, Pernambuco, and Pará.

### 1.1. COVID-19

The social distancing measures taken since March 2020 across the country, as a way to curb the spread of COVID-19, have significantly reduced the flow of people in public spaces and streets, airports, shopping malls, universities, hospitals, commercial buildings, etc. This reduced flow of people has had a significant impact on the Company's operations since the beginning of the pandemic, resulting in a significant drop in the volume of vehicles parked in the Company's parking lots.

The Company management has followed the developments related to COVID-19, evaluating the impacts on its business. During the entire period of the COVID-19 pandemic, measures were taken to preserve cash, rescheduling of leases/considerations and other costs and expenses, measures aimed at the welfare and health of its employees and customers.

After a period of uncertainty regarding the pandemic, the scenario has stabilized. At December 31, 2022, the Company's parking lots were open, presenting a consistent recovery in revenue compared to the most critical period of the pandemic, following the gradual growth in the volume of vehicles in its parking lots.

During the preparation of the Company's financial statements for the year ended December 31, 2022, the Company did not carry out any specific assessment regarding the pandemic scenario, but remained diligent regarding relevant topics, such as liquidity, revenue and expenses in general, matters that are monitored daily.

## 1.2. GOING CONCERN

At December 31, 2022, the Company and its subsidiaries recorded working capital deficit amounting to R\$634,650, mainly due to the lease liabilities that started to be recognized after adoption of CPC 06 (R2)/IFRS 16, and liabilities for concession grant payable under the concession arrangement for pay-and-display parking areas on streets and in public spaces in São Paulo, increase in loans and debentures acquired in the period due to COVID-19, and due to the fact that the indebtedness of subsidiary Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A. was reclassified in its entirety to current liabilities, due to non-compliance with the ratio related to covenants. Worth mentioning that the Company and its subsidiaries generated positive cash flow of R\$395,860 through their operating activities at December 31, 2022.

In addition, in order to support its internal analyses, the Company engaged an independent consulting firm to conduct a business continuity analysis for the following 12 months. The Company also has pre-approved medium to long-term credit facilities with financial institutions, to complement any cash disbursement needs.

Accordingly, based on its projections, the Company understands that its cash flows from operating activities, together with the pre-approved credit facilities for the next 12 months will be sufficient to fulfill contractual and financial obligations, including those maturing in the short term.



## 2. ACCOUNTING POLICIES

These individual and consolidated financial statements were prepared by Company management, and are presented in accordance with the accounting practices adopted in Brazil, which comprise the Brazilian Securities and Exchange Commission (CVM) rules and Brazilian Financial Accounting Standards Board (CPC) pronouncements, which are in line with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and disclose all significant financial statement information, and only such information, which is consistent with that used by management to manage the Company's operations.

The individual and consolidated financial statements present comparative information in relation to the prior year. Issue of these financial statements was approved by Company management on March 22, 2023.

Management evaluated the Company's ability to continue as a going concern and is convinced that the Company is able to continue as a going concern in the future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. Therefore, these financial statements were prepared assuming that the Company will continue as a going concern.

The financial statements have been prepared on a historical cost basis, except for valuation of certain assets and liabilities, such as financial instruments, which are measured at fair value.

### 2.1 Basis of consolidation

The consolidated financial statements include operations of the Company and the following subsidiaries that have the same business purposes of the Company. Equity interest held in those subsidiaries at the statement of financial position date is as follows:

Company name	Not e	% at 12/31/2022		% at 12/31/2021	
		Direct	Indire ct	Direct	Indire ct
Riopark Estacionamento Ltda. ("Riopark")		99.99%	-	99.99%	-
Hora Park Sist. Estacionamento Rotativo Ltda. ("Hora Park")		100.00%	-	100.00%	-
Saepart Soc. Adm. Empreend. Part. Ltda. ("Saepart")		99.99%	-	99.99%	-
Capital Parking Estacionamento de Veículos Ltda. ("Capital")		99.99%	-	99.99%	-
Primeira Estacionamento Ltda. ("Primeira")		100.00%	-	100.00%	-
Azera Parking Ltda. ("Azera")	(i)	-	-	100.00%	-
Calvitium Participações S.A. ("Calvitium")		100.00%	-	100.00%	-
Autopark S.A. ("Autopark")	(a)	-	99.99%	-	99.99%
Cellopark Estacionamento Ltda. ("Cellopark")	(a)	-	100.00%	-	100.00%
Estacionamentos Cinelândia S.A. ("Cinelândia")	(a)	-	80.00%	-	80.00%
Hospital Marcelino Champagnat Ltda. ("Marcelino")		75.00%	-	75.00%	-
Wellpark Estacionamento e Serviços Ltda. ("Wellpark")		100.00%	-	100.00%	-
E.W.S Estacionamento Salvador S.A. ("EWS")	(b)	-	100.00%	-	100.00%
Parking Tecnologia da Informação Ltda. ("Parking TI")		99.90%	-	99.90%	-
I-Park Estacionamento Inteligentes S.A. ("I-Park")	(c)	-	83.59%	-	83.59%
Loop AC Participações Ltda. ("Loop AC")		75.48%	-	75.48%	-

SCP Parque Shopping Aracajú ("Parque Aracajú")	(d)	51.00%	-	51.00%	-
SCP Estacionamento do Shopping Monte Carmo ("Monte Carmo")	(e)	51.00%	-	51.00%	-
Praça EDG Congonhas Empreendimentos S.A.		-	100.00%	-	100.00%
Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A.	(a)	-	100.00%	-	100.00%
SCP - Estacionamento Do Shopping Hortolândia ("Shop Hortolândia")		51.00%	-	51.00%	-
Ecovagas Carregadores Elétricos LTDA ("Ecovagas")		100.00%	-	100.00%	-
SCP Estacionamento Parque Shopping ("Parque Bahia")	(f)	51.00%	-	51.00%	-
SCP - Estacionamento do Shopping Valinhos ("Shopping Valinhos")	(j)	51.00%	-	-	-
On Tecnologia de Mobilidade Urbana S.A ("Zul Digital")	(g)	100.00%	-	-	-
Zletric Comercial Eletroeletrônica S.A	(h)	-	59.00%	-	-

(a) Subsidiary of Hora Park.

(b) Subsidiary of Hora Park (50%) and Wellpark (50%).

(c) Subsidiary of Capital.

(d) Silent partnership (SCP) created for operation in Parque Shopping Aracajú.

(e) Silent partnership (SCP) created for operation in Shopping Monte Carmo.

(f) Silent partnership (SCP) created for operation in Parque Shopping Aracajú.

(g) Company acquired on April 1, 2022, see Note 9.

(h) Subsidiary of Ecovagas (59%). Equity interest acquired on December 1, 2022, see Note 9.

(i) Company merged into Allpark in 2022.

(j) Silent partnership (SCP) created for operation in Shopping Valinhos.

Subsidiaries are fully consolidated as of acquisition date, which is the date the Company obtained control thereover, and continue to be consolidated until the date such control ceases to exist. The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company, using consistent accounting practices. All intra-group balances, revenues and expenses, and unrealized gains and losses arising from intra-group transactions are eliminated in full on consolidation.

The Company has no investments abroad.

Significant financial information on the investments above is disclosed in Note 9.

## 2.2 Investment in associates and joint ventures

An associate is an investee over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Company's investments in its associate and joint venture are accounted for using the equity method.

The Company has no investments in associates and joint ventures abroad.

Under the equity method, the investment in an associate or a joint venture is initially recognized at cost. The investment carrying amount is adjusted in order to recognize changes in Company interests in the equity of the associates or joint ventures as from the acquisition date.

The statements of profit or loss reflects the Company's share of the results of operations of the associate or joint venture.

The aggregate of the Company's share of profit or loss of an associate and a joint venture is shown on the statement of profit or loss and represents the Company's proportional interests in the associate or joint venture.

The financial statements of the associate or joint venture are prepared for the same reporting period as the Company. When necessary, adjustments are made to bring the accounting policies in line with those of the Company.

After application of the equity method, the Company determines whether it is necessary to recognize an impairment loss on its investment in its associates and joint ventures. At each reporting date, the Company determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Company calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognizes the loss in the statement of profit or loss.

Upon loss of significant influence over the associate and joint control over the joint venture, the Company measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

Equity interest held in affiliates and joint ventures at the statement of financial position dates is as follows:

Company name	Note	% at 12/31/2022		% at 12/31/2021	
		Direct	Indirect	Direct	Indirect
CCN Centro de Convenções Ltda. ("CCN")	(a)	-	50.00%	-	50.00%
Loop Gestão de Pátios S.A. ("Loop")	(b)	-	49.00%	-	49.00%
Consórcio Enéas de Carvalho Ltda. ("Enéas")		-	5.60%	-	5.60%
Consórcio Trianon Park Ltda. ("Trianon")		-	5.00%	-	5.00%
Consórcio Estacionamento Centro Cívico ("Centro Cívico")	(c)	70.00%	-	70.00%	-
Consórcio Estacionamento Novo Centro ("Novo Centro")	(c)	60.00%	-	60.00%	-

(a) Joint venture of Riopark.

(b) Associate of subsidiary Loop AC.

(c) The Company exercises significant influence in the investee. While equity interest is higher than 50%, the Company has no control over the entity, as it does not have the necessary amount of voting capital according to the shareholders' agreement.

Significant financial information on the investments above is disclosed in Note 9.

## 2.3 Classification into current and noncurrent

The Company presents assets and liabilities in the statement of financial position based on their current/noncurrent classification. An asset is classified as current when:

- It is expected to be realized, or intended for sale or use in the ordinary operating cycle of the entity;
- It is maintained essentially to be traded;
- It is expected to be realized within 12 months after the statement of financial position date; and
- It is cash or a cash equivalent (as defined in CPC 3 - Statement of Cash Flows), unless its exchange or use for settling liabilities is barred for at least twelve months after statement of financial position date.

All other assets are classified as noncurrent. A liability is classified as current when:

- It is expected to be settled during the entity's ordinary operating cycle;
- It is maintained essentially to be traded;
- It should be settled within 12 months after the statement of financial position date; and
- There is no unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date.

The Company classifies all other liabilities as noncurrent.

## 2.4 Functional and presentation currency

The functional currency of the Company and its direct and indirect subsidiaries and jointly controlled entities and associates is the Brazilian real ("R\$"), which is the same currency used in the preparation and presentation of the individual and consolidated financial statements.

## 2.5 Fair value

The Company measures financial instruments, in addition to nonfinancial assets, such as investment properties for disclosure purposes only, at fair value at each statement of financial position closing date. Likewise, the fair value of financial instruments measured at amortized cost is disclosed in Note 27.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the assumption that the transaction to sell an asset or transfer a liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The Company must have access to the principal (or most advantageous) market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing an asset or liability, assuming that market participants act in their economic best interest.

The Company uses specific valuation techniques in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities to which the Company has access on the measurement date.
- Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is either directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities recognized in the financial statements at fair value on a recurring basis, the Company determines whether there have been transfers between hierarchy levels, revaluing their categorization (based on the lowest level input that is significant to the entire fair value measurement) at the end of each reporting period.

The Company determines the policies and procedures for fair value measurement, such as investment properties and financial assets not quoted and available for sale, and for nonrecurring measurement.

Independent appraisers are involved in the valuation of significant assets. Their involvement is decided by Company management. The selection criteria include knowledge of the market, reputation, independence and checking whether professional standards are complied with.

Management analyzes changes in assets and liabilities that should be measured or realized in accordance with the Company's accounting policies. For the purpose of this analysis, management confirms the main information used in the last assessment, and crosschecks the information contained in the assessment calculation against agreements and other relevant documents. Management, together with the Company's independent appraisers, also compares each change in fair value of each asset and liability with the respective external sources in order to determine whether such change is acceptable.

For fair value disclosure purposes, the Company determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and their fair value hierarchy level, as described above.

## 2.6 Revenue recognition

Revenue is recognized to the extent that economic benefits are likely to flow to the Company and when such amount can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, less discounts, rebates, and taxes or charges on services rendered.

The Company, its direct and indirect subsidiaries earn revenues from parking services provided to their monthly and short-stay parking customers, from workforce supply, parking lot management and operation of pay-and-display parking areas on streets and in public spaces.

Revenues from monthly and short-stay parking customers are recognized based on the parking lot services provided. Revenues from provision of workforce and parking management services are recognized at the end of each month upon calculation of revenue of each parking lot for the services rendered after customers are billed. Revenues from operation of pay-and-display parking areas on streets and in public spaces are recognized when pay-and-display machines and application are used; amounts are collected daily. Revenues from agents with Silent Partnerships ("SCP") and Consortia are recognized at the end of month upon determination of monthly amounts for the services rendered.

## 2.7 Taxes

### 2.7.1 Taxes on services rendered

Service revenues are subject to the following taxes and contribution, at the following statutory rates:

- Social contribution tax on gross revenue for social integration program (PIS) - 0.65% and 1.65%;
- Social contribution tax on gross revenue for social security financing (COFINS) – 3.00% and 7.65%;
- Service tax (ISS) – 2% to 5%.

These charges are presented as sales deductions in the statement of profit or loss.

### 2.7.2 Current income and social contribution taxes

Current tax assets and liabilities for last year and prior years are measured at the amount expected to be recovered from or paid to the tax authorities.

Income taxes comprise both income and social contribution taxes. Income tax is calculated on taxable profit at the rate of 15%, plus surtax of 10% on taxable profit exceeding R\$240 for a 12-month period, whereas social contribution tax is calculated at the rate of 9% on taxable profit, recognized on an accrual basis.

Prepaid or recoverable amounts are stated in current or noncurrent assets, based on their estimated realization.

Tax loss offsetting is limited to 30% of future taxable profit, and its use is not time-barred.

### 2.7.3. Deferred income and social contribution taxes

Deferred income and social contribution taxes are generated by temporary differences as of the statement of financial position date between assets and liabilities tax bases and their corresponding carrying amounts.

Deferred income and social contribution tax assets are measured at the tax rate expected to be applicable for the year the asset will be realized or the liability will be settled, based on tax rates (and tax law) published as of the statement of financial position date.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that taxable profit will be available to allow all or part of the deferred tax asset to be used. Deferred tax assets written off are reviewed at each statement of financial position date, and recognized as future taxable profits are likely to allow such tax assets to be recovered. At December 31, 2022 and 2021, the Company recorded no deferred income and social contribution taxes on balances related to temporary differences, and income and social contribution tax losses stated in Note 19.

## 2.8. Property and equipment

Leasehold improvements, equipment and other property and equipment items are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, as applicable. The referred to cost includes property and equipment partial replacement costs, when recognition criteria are met. When significant parts of property and equipment are replaced, the Company recognizes such parts as individual assets with specific useful lives and depreciation.

Depreciation is calculated on a straight-line basis over the asset economic useful life, at rates that consider the asset remaining useful life, or lease term, in case of leasehold improvements, as follows:

	2022 and 2021
Real estate properties	60 years
Leasehold improvements	10 years
Facilities	10 years
Machinery and equipment	10 years
Furniture and fixtures	12 years
Signboards and signs	8 years
Computers and peripherals	6 years
Vehicles	8 years

A property and equipment item is derecognized on disposal or when no future economic benefit is expected from its use or sale. Any gain or loss arising from derecognition of an asset (measured as the difference between the net sale price and the carrying amount of the asset) is recognized in the statement of profit or loss when the asset is derecognized.

Residual values and useful lives of assets as well as depreciation methods are reviewed at year end, and adjusted prospectively, where applicable.

## 2.9 Intangible assets

Intangible assets acquired separately are measured at cost upon their initial recognition. Cost of intangible assets acquired in a business combination corresponds to fair value at the acquisition date. After initial recognition, the intangible assets are measured at cost less accumulated amortization and impairment losses. Intangible assets generated internally, excluding capitalized development costs, are not capitalized, and expenses are reflected on profit or loss for the year in which they were incurred.

### Infrastructure use right

Infrastructure, within the scope of Accounting Interpretation ICPC 01 (IFRIC 12) – Service Concession Arrangement, is not recorded as a property and equipment item of the operator, as the service concession only provides for the assignment of possession of



these assets for the rendering of public services, and that they should be returned to the grantor when the arrangement is terminated. The operator has access to build and/or operate the infrastructure to render public services on behalf of the grantor, under the conditions set forth in the arrangement.

The operator recognizes a financial asset as they are entitled to the unconditional contractual right to receive cash or any other financial asset from the grantor for the construction services.

Such financial assets are measured at fair value upon initial recognition, and then measured at their amortized cost.

Amortization of the right to use the infrastructure is recognized in profit or loss for the year, according to the expected economic benefit curve over the service concession term. The amortization will be based on the arrangement straight-line curve. For more information, see Note 12.

#### The useful life of an intangible asset is classified either as finite or indefinite

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each financial year. Changes in the estimated useful life or expected consumption of future economic benefits of these assets are recorded through changes in amortization period or method, as applicable, and are considered changes in accounting estimates. The amortization charges on finite-lived intangible assets are recognized in the statement of profit or loss in the expense category consistent with the use of the intangible asset.

Indefinite-lived intangible assets are not amortized, but are submitted to annual impairment tests, either individually or based on the relevant cash-generating unit. At December 31, 2022 and 2021, there was no indication of impairment and there were no changes in useful life assessment from indefinite to finite.

Gains and losses arising from write-off of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset, and classified in the statement of profit or loss on disposal.

A summary of policies applied to the Company's intangible assets is as follows:

	Software	Lease agreements (i)	Long-term arrangement	Concession infrastructure use right (ii)	Goodwill	Other
Useful life	Finite	Finite	Finite	Finite	Indefinite	Finite
	5 years	10 to 20 years	4 to 26 years	15 years	-	5 to 10 years
Amortization method used	Straight-line amortization over the arrangement term	Straight-line amortization over the arrangement term	Straight-line amortization over the arrangement term	Straight-line amortization over the service concession arrangement term	Not amortized	Straight-line amortization over the arrangement term
Internally generated or acquired	Acquired	Acquired - PPA	Acquired - PPA	Acquired	Acquired - PPA	Acquired

- (i) Lease agreement refers to the 1st purchase price allocation referring to favorable terms in the lease agreements of acquirees Minas Park, Multivagas, Injetpark, OW and Calvitium in relation to the market value of the respective leases upon acquisition of these companies.
- (ii) Right to operate the infrastructure granted as a result of a concession arrangement signed with the City Administration of São Paulo, comprising the play-and-display parking operation on streets and in public places, in the City of São Paulo, called *Zona Azul*, see Notes 1 and 16.

## 2.10 Financial instruments - Initial recognition and subsequent measurement

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### i) Financial assets

#### *Initial recognition and measurement*

Financial assets are classified, upon initial recognition, as subsequently measured at amortized cost, at fair value through other comprehensive income, and at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade accounts receivable that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade accounts receivable without a significant financing component or for which the Company has applied the practical expedient, as disclosed in Note 2.6 - Revenue recognition.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This is assessed at the instrument level.

The business model of the Company and its subsidiaries to manage financial assets refers to how they manage their financial assets to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets which require delivery of the asset within the time frame established by regulation or market convention (regular negotiations) are recognized on the trade date, i.e., the date when Company and subsidiaries commit to purchase or sell the asset.

#### *Subsequent measurement*

For subsequent measurement purposes, financial assets are classified into four categories, as follows:

- Financial assets at amortized cost (debt instruments).
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments).
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments).
- Financial assets at fair value through profit or loss.

#### *Financial assets at amortized cost (debt instruments)*

The Company and its subsidiaries measure their financial assets at amortized cost if both of the following conditions are met:

- The financial asset is maintained within a business model whose objective is to maintain financial assets in order to receive contractual cash flows;
- The contractual terms of the financial asset give rise, on specified dates, to cash flows that solely comprise payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest method, and are subject to impairment. Gains and losses are recognized in profit or loss when the assets are derecognized, modified or impaired.

The financial assets of the Company and its subsidiaries at amortized cost include trade accounts receivable and related-party receivables.

#### *Financial assets measured at fair value through profit or loss*

These include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if acquired to be sold in the short term. Derivatives, including embedded derivatives that are not related to the host contract and that must be separated are also classified as held for trading, unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and

interest are classified and measured at fair value through profit or loss, regardless of the business model.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value, with related gains and losses recognized in the statement of profit or loss.

#### *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- The right to receive cash flows from the asset expires;
- The Company and its subsidiaries have transferred their rights to receive cash flows from the asset or assumed an obligation to fully pay cash flows received, without any significant delay, to a third party under a 'pass-through' arrangement, and (a) the Company substantially has transferred all risks and rewards of the asset or (b) the Company has neither substantially transferred nor maintained all risks and rewards relating to the asset, but has transferred the control over it.

When the Company transfers its rights to receive cash flows from an asset or enters into a pass-through arrangement, it assesses if, and to what extent, it retains the ownership risks and rewards. When the Company has neither substantially transferred all risks and rewards of the asset, nor transferred the control over the asset, it continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the liability are measured in order to reflect the rights and obligations retained by the Company.

The continuing involvement as a guarantee for the asset transferred is measured at the lower of (i) the asset value; and (ii) the maximum consideration received that the entity is required to refund (guarantee amount).

#### *Impairment of financial assets*

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that have occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors are experiencing significant financial difficulty.

#### *Expected credit losses*

The Company determines the credit risk of a debt note by analyzing the history of payments, current financial and macroeconomic conditions of the counterparty, where applicable, assessing each security individually.

The Company's main operation is rendering parking services that are settled in cash or through major credit and debit cards existing in the market. The Company rates the credit risk as low.

The maximum period considered for the expected credit losses is the maximum contractual period, over which the Company is exposed to credit risk.

### ii) Financial liabilities

#### *Initial recognition and measurement*

Upon initial recognition, financial liabilities are classified as financial liabilities at fair value through profit or loss, loans, financing and debentures, or as derivatives classified as hedging instruments. The Company determines the classification of financial liabilities upon initial recognition. Financial liabilities are initially recognized at fair value plus, in the case of loans, financing and debentures, transaction costs directly attributable thereto.

The Company's financial liabilities include trade accounts payable, other accounts payable, loans, financing and debentures, related parties, and derivative financial instruments.

### *Subsequent measurement*

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss; and
- Financial liabilities at amortized cost.

The measurement of financial liabilities depends on their classification, as described below:

#### *Financial liabilities at fair value through profit or loss*

These include financial liabilities held for trading and financial assets designated upon initial recognition at fair value through profit or loss.

Financial liabilities are classified as held for trading if acquired to be sold within short term. This category includes derivative financial instruments taken out by the Company that do not meet the hedge accounting criteria, defined by CPC 48 (IFRS 9). Derivatives, including embedded derivatives that are not closely related to the host contract and that must be separated, are also classified as held for trading, unless they are classified as effective hedging instruments.

Gains and losses on liabilities held for trading are recognized in the statement of profit or loss.

At December 31, 2022 and 2021, the Company designated no financial liabilities at fair value through profit or loss. The Company had recorded the financial liability described in Note 14 at fair value in its financial statements.

#### *Loans, financing and nonconvertible debentures*

After their initial recognition, loans, financing and nonconvertible debentures subject to interest are subsequently measured at amortized cost, under the effective interest method. Gains and losses are recognized in the statement of profit or loss when liabilities are derecognized, and through the amortization process by the effective interest rate method.

### *Derecognition*

A financial liability is derecognized when the obligation under the liability is extinguished, i.e., when the obligation specified in the contract is discharged or canceled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in respective carrying amounts is recognized in the statement of profit or loss.

## 2.11 Derivative financial instruments

The Company uses derivative financial instruments, such as swap contracts, to hedge against currency risk.

Derivative financial instruments are initially recognized at fair value on the date on which the derivative instrument is taken out and are subsequently restated at fair value. Derivative financial instruments are recorded as financial assets when the financial instrument fair value is positive, and as financial liabilities when fair value is negative.

Any gains or losses deriving from changes in fair value of derivatives during the year are directly recorded in the statement of profit or loss.

## 2.12 Impairment of nonfinancial assets

Management annually tests the net carrying amount of the assets with a view to determining whether there are any events or changes in economic, operational or technological circumstances that may indicate impairment. When such evidence is identified and the net carrying amount exceeds the recoverable amount, a provision for impairment is set up to adjust the net carrying amount to the recoverable amount.

The recoverable amount of an asset or a cash-generating unit (CGU) is defined as the higher of value in use and fair value less costs to sell. This CGU should not be larger than a segment.

In estimating value in use of an asset item, estimated future cash flows are discounted to present value at a pre-tax discount rate reflecting the weighted average capital cost for the company in which the cash-generating unit operates. Net sales are determined, whenever possible, based on a firm sales agreement in an arm's length transaction, between knowledgeable and interested parties, adjusted by expenses attributable to the asset sale or, when a firm sales agreement does not exist, based on market price of an active market, or on price of the most recent transaction with similar assets.

The following criteria are also applied to assess impairment losses on specific assets:

### Goodwill paid on expected future profitability

Goodwill is annually tested for impairment (at December 31) or whenever circumstances indicate carrying amount impairment losses.

### Intangible assets

Intangible assets with indefinite useful lives are annually tested for impairment at December 31, individually or at the cash-generating unit level, as applicable, or when circumstances indicate impairment.

## 2.13 Cash and cash equivalents

The Company considers cash equivalents a short-term investment readily convertible into a known cash amount and subject to insignificant risk of change in value, redeemable from the issuer. Therefore, an investment usually qualifies as a cash equivalent when it has short-term maturity from the investment date, and when there is no risk that its settlement value will be reduced if

realized before maturity. Breakdown of these balances is stated in Note 4.

## 2.14 Provisions

### General

Provisions are recognized when the Company has a present obligation as a result of past events, for which amounts can be reliably estimated and whose settlement is probable. Provisions are measured at the present value of disbursements that are expected to be necessary to settle the obligation. The amount recognized as a provision is the best estimate of the considerations required to settle the obligation at the end of each year, considering the risks and uncertainties related to the obligation.

### Provisions for contingencies

The Company is a party to certain legal and administrative proceedings. Provisions are set up for all legal proceeding-related contingencies, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and the amount of the obligation can be reliably measured. Assessment of the likelihood of loss includes analysis of available evidence, the hierarchy of laws, available case law, the most recent court decisions and their relevance in the legal system, as well as the opinion of outside legal advisors. Provisions are reviewed and adjusted considering changes in circumstances, such as applicable statutes of limitation, tax audit conclusions or additional exposures identified based on new matters or court decisions.

## 2.15 Employee benefits

The Company grants benefits to its employees, including life insurance, healthcare, profit sharing, and other benefits, accounted for on an accrual basis, and ceased upon termination of their employment relationship with the Company.

### Profit sharing

Amounts corresponding to employee benefits resulting from profit sharing are recognized as labor obligations, in liabilities. For the program, there is a formal plan and amounts to be paid therefor can be reasonably estimated, prior to the time of financial statements preparation, and settled in the short term.

### Post-employment benefits

The Company has no tax deductible pension plan equivalent to US 401(K) type pension plan (PGBL) and/or life insurance coverage (VGBL), during or post employment, or any defined contribution benefit.

## 2.16 Transactions involving share-based payment

The Company provides its executives with share-based payment plans to be settled solely with its own shares. Plans are measured at fair value on the grant date. To determine fair value, the Company uses the appropriate valuation technique, as detailed in Note 30.

The cost of share-based payment transactions is recognized, together with a corresponding increase in equity (as "Instruments granted - Stock options"), over the period in which the service condition is fulfilled, ending on the date the employee becomes entitled to the premium (vesting date). The cumulative expense recognized for the share-based payment transactions at each base date, until the vesting date, reflects the extent to which the vesting period has expired and the Company's best estimate of the number of shares to be acquired. The expense or credit in profit or loss for the year is carried as "administrative expenses".

## 2.17 Present value adjustment of assets and liabilities

Elements integrating assets and liabilities deriving from long- or short-term transactions, where there are significant effects, are adjusted to present value based on the discount rates that reflect the best current market valuations. Management analyzed the

amounts of assets and liabilities and identified no balances and transactions for which present value adjustment is applicable and significant for the purposes of the financial statements.

## 2.18 Cost of loans, financing and debentures

Loans and financing taken out and debentures issued are initially recognized at fair value upon receipt of funds, net of transaction costs. They are subsequently measured at amortized cost, under the effective interest method. Gains and losses are recognized in the statement of profit or loss during the process of amortization under the effective interest method.

## 2.19 Leases

At the commencement date of the lease, the Company assesses whether this agreement is, or contains, a lease, that is, if the agreement transfers the right to control the use of an identified asset for a period of time in exchange for consideration.

### Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### *Right-of-use assets*

The Company recognizes right-of-use assets at lease commencement date (i.e. the date on which the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The right-of-use assets are depreciated on a straight-line basis, in accordance with their contractual terms. Right-of-use assets are also subject to impairment. See accounting policies for impairment of nonfinancial assets in Note 2.12.

#### *Lease liabilities*

At the lease inception date, the Company recognizes lease liabilities measured at the present value of lease payments to be made during the lease term (actual discounted cash flow). Lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or rate (such as inflation added to lease liabilities and right of use when applied on the lease adjustment base date), and expected amounts to be paid under residual value guarantees. Lease payments also include the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate the lease.

Variable lease payments that do not depend on an index or rate, usually percentages of net revenue on services provided by the Company, and are recognized as costs of services in the period in which the event or condition that generates these payments occurs.

When calculating the present value of lease payments, the Company uses its incremental borrowing rate (nominal rate) at the inception date because the interest rate implicit in the lease is not easily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

#### *Short-term leases and leases of low value assets*

Management applies the short-term lease recognition exemption to the Company's short-term leases of machinery and equipment (i.e. leases whose term is equal to or lower than 12 months as from commencement date and that do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment considered to be of low value (the Company has a policy of considering low-value assets those that, when new, are equal to or lower than R\$ 20). Short-term lease and low-value lease payments are recognized as an expense using the straight-line method over the lease term.

## 2.20 Earnings (loss) per share - basic and diluted

The Company calculates basic earnings (loss) per share using the weighted average number of total shares available during the period corresponding to profit or loss according to accounting pronouncement CPC 41 - Earnings per Share (IAS 33), see Note 24.

Diluted earnings (loss) per share are calculated similarly to the basic earnings (loss) per share, except that shares that are not outstanding are added, to include the number of additional shares that would be outstanding had the potentially dilutive shares attributed to the stock options and redeemable noncontrolling shares been issued for the respective periods using the weighted average price of the shares.

The basic and diluted earnings (loss) comparison data are based on the weighted average number of shares outstanding in the year, and all shares with potential for dilution outstanding for each year presented, respectively.

## 2.21 Statements of cash flows and value added

The statements of cash flows were prepared using the indirect method and are presented in accordance with Accounting Pronouncement CPC 03 (R3) - Statement of Cash Flows (IAS 7). The Company presents its loan, financing and lease liability interest payments as financing activities, and dividends received from subsidiaries and associates are classified as investing activities.

The purpose of the statement of added value is to show the wealth created by the Company and its distribution over a given year, and is presented as part of its financial statements, as required by the Brazilian Corporation Law. This statement is not provided for in or mandatory according to the IFRS.

The statement of value added was prepared based on information obtained from accounting records based on which the financial statements were prepared and on the provisions of accounting pronouncement CPC 09 - Statement of Value Added.

## 2.22 Segment reporting

Operating segment information is stated consistently with the internal reports provided to the chief operating decision maker.



An operating segment is defined as a component of a company that engages in business activities from which it may earn revenues and incur expenses. Each operating segment is directly responsible for the revenues and contribution margin related to its operations. The chief operating decision maker assesses each operating segment performance using information on its revenue and contribution margin, rather than assessing operations using information on assets and liabilities.

Segments reported are Leased and Managed Locations, Owned Locations, Concessions - On and Off-Street, Long-term Contracts, and Others.

Significant accounting information on the segments above is disclosed in Note 25.

## 2.23 Restatement for correction of errors

The Company reassessed the presentation of amounts receivable from previous members or shareholders of acquirees related to lawsuits, and for a better presentation, considering the expected realization of amounts, it opted to reclassify the balance from current assets to noncurrent assets, without impacting P&L for the year and cash flows. Please refer to Note 17.

## 2.24 New or revised pronouncements applied for the first time in 2022

Management evaluated the accounting standards, guidance and pronouncements that became effective for the first time for annual reporting periods beginning on or after January 1, 2022. The Company decided not to early adopt any other standard, interpretation or amendment that has been issued, but is not yet in effect.

### a) Amendment to IAS 37/NBC TG 25 – Onerous Contracts: Cost of fulfilling a contract

The main amendments aim to specify that the “cost of fulfilling” a contract comprises “costs that relate directly to the contract”. Costs that relate directly to the contract may be incremental costs of fulfilling that contract or an allocation of other costs that relate directly to fulfilling contracts. Management periodically evaluates its contracts and already recognizes possible provisions when identified.

## 2.25 Standards issued, but not yet effective

The new and amended standards and interpretations issued but not effective until the issue date of the Company’s financial statements are described below. The Company intends to adopt these new and revised standards, if applicable, when they become effective.

### a) Amendments to IAS 1: Classification of liabilities as current or noncurrent

Specifies the requirements to classify liabilities as current or noncurrent. These amendments clarify:

- What is meant by a right to defer settlement;
- That a right to defer must exist at the reporting period;
- That classification is unaffected by the likelihood that an entity will exercise its deferral right;
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. These amendments are not expected to have a significant impact on the Company’s financial statements.

### b) Amendments to IAS 8: Definition of accounting estimates

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed. These amendments are not expected to have a significant impact on the Company's financial statements.

c) Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of accounting policies

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to IAS 1 are applicable for annual reporting periods beginning on or after January 1, 2023 with earlier adoption permitted. Since the amendments to the Practice Statement 2 provide nonmandatory guidance on the application of the definition of material to accounting policy information, an adoption date for these amendments is not necessary. The Company is currently assessing the impacts of these amendments on the accounting policies disclosed.

### 3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

#### Judgments

Preparation of the individual and consolidated financial statements requires that management make judgments and estimates and adopt assumptions that affect those figures reported as revenues, expenses, assets and liabilities, as well as contingent liability disclosures. Management defines its accounting judgments, estimates and assumptions using the best information available at the date of the referred to financial statements, using its experience in past events, foreseeing future events, and engaging specialists, where applicable. Nevertheless, the uncertainty related to these assumptions and estimates may lead to results that would require a significant adjustment to the carrying amount of the affected asset or liability in future periods.

#### Estimates and assumptions

Key estimates and assumptions related to future estimate uncertainty sources and other significant estimate uncertainty sources as of the statement of financial position date, involving material risk of a significant adjustment to the carrying amount of assets and liabilities for the following financial year, were validated by management and are pointed out below:

##### *Impairment of nonfinancial assets;*

Impairment exists when the carrying amount of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The calculation of fair value less costs to sell is based on information available on sales transactions of similar assets or market prices less additional costs for the disposal of the asset. The calculation of value in use is based on the discounted cash flow model. Cash flows derive from a budget prepared for the following ten years and do not include reorganization activities not yet engaged by the Company or significant future investments that will improve the base of assets of the cash-generating unit subject to testing. The recoverable amount is sensitive to the discount rate used under the discounted cash flow method, as well as expected future cash receipts, and to the growth rate used for extrapolation purposes.

##### *Expected credit losses*

The Company determines the credit risk of a debt note by analyzing the history of payments, current financial and macroeconomic conditions of the counterparty, where applicable, assessing each note individually.

The allowance matrix is initially based on the historical loss rates observed by the Company. The Company reviews the matrix prospectively to adjust it according to the historical experience of credit loss. For example, if economic conditions for the following year are expected to deteriorate (e.g., GDP), which may lead to an increase in default in the service industry, the historical loss rates are adjusted. At every reporting date, the historical loss rates observed are adjusted and changes in prospective estimates are reviewed.

The assessment of the correlation among observed historical loss rates, expected economic conditions and expected credit losses constitute a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and expected economic conditions. The Company's credit loss past experience and economic condition expectation may not represent the actual pattern for the customer in the future. Information on expected credit losses of the Company's trade accounts receivable and contract assets are disclosed in Note 5.

#### *Taxes*

Tax credit recovery estimates and assumption are supported by taxable profit projections considering market, financial and business assumptions. Accordingly, these estimates are subject to uncertainties underlying such expectations.

#### *Fair value of financial instruments*

When the fair values of financial assets and financial liabilities recorded in the statement of financial position cannot be obtained in active markets, their fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

Judgments include considerations of inputs, such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### *Provision for contingencies*

The Company recognizes provision for tax, civil and labor claims. Assessment of the likelihood of loss includes analysis of available evidence, the hierarchy of laws, available case law, the most recent court decisions and their relevance in the legal system, as well as the opinion of outside legal advisors. Provisions are reviewed and adjusted considering changes in circumstances, such as applicable statutes of limitation, tax audit conclusions or additional exposures identified based on new matters or court decisions.

## 4. CASH AND CASH EQUIVALENTS AND MARKETABLE SECURITIES

### 4.1 Cash and cash equivalents

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Cash and banks	<b>4,866</b>	3,608	<b>8,730</b>	5,792
Bank deposit certificates <sup>1</sup>	<b>88,981</b>	51,947	<b>128,683</b>	90,608
Total	<b>93,847</b>	55,555	<b>137,413</b>	96,400

### 4.2 Restricted marketable securities

		INDIVIDUAL		CONSOLIDATED	
	CDI	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Bank deposit certificates <sup>2</sup>	98.21%	-	-	<b>29,511</b>	22,821
Total		-	-	<b>29,511</b>	22,821

<sup>1</sup> Investments in Bank Deposit Certificates are restated at the average rate of 98.94% of the Interbank Deposit Certificate (CDI) at December 31, 2022 (96.42% at December 31, 2021).

<sup>2</sup> Pursuant to the guarantee under agreements ZZDT11 and ZZDT21, the Company undertakes to keep a certain amount invested equivalent to, at least, the next three (3) monthly installments of the debt service until the term of the Debentures expires in 2025.

## 5. ACCOUNTS RECEIVABLE

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Trade accounts receivable	<b>8,125</b>	12,377	<b>12,533</b>	14,236
Services rendered in events and guests	<b>1,116</b>	592	<b>1,342</b>	748
Agreements with "Tags"	<b>12,878</b>	17,296	<b>17,663</b>	21,281
Agreements and sponsorships	<b>1,535</b>	1,386	<b>1,536</b>	1,386
Debit and credit cards	<b>7,771</b>	7,005	<b>30,594</b>	14,369
Accounts receivable - leases	<b>3,061</b>	2,845	<b>3,224</b>	3,094
Other receivables	<b>1,019</b>	3,556	<b>1,532</b>	3,557
<b>Total</b>	<b>35,505</b>	45,057	<b>68,424</b>	58,671
(-) Allowance for doubtful accounts	<b>(250)</b>	(1,584)	<b>(250)</b>	(1,584)
<b>Total</b>	<b>35,255</b>	43,473	<b>68,174</b>	57,087
Current assets	<b>34,681</b>	43,473	<b>67,600</b>	57,087
Noncurrent assets	<b>574</b>	-	<b>574</b>	-
<b>Total</b>	<b>35,255</b>	43,473	<b>68,174</b>	57,087

At December 31, 2022 and 2021, the aging list of trade accounts receivable, gross of estimated losses on doubtful accounts, is as follows:

BALANCE OF ACCOUNTS RECEIVABLE	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
<b>Total</b>	<b>35,505</b>	45,057	<b>68,424</b>	58,671
Falling due	<b>35,140</b>	44,132	<b>68,059</b>	57,178
Overdue < 30 days	<b>349</b>	649	<b>349</b>	883
Overdue 30 - 60 days	-	64	-	236
Overdue 60 - 90 days	<b>10</b>	27	<b>10</b>	166
Overdue 90 - 120 days	-	162	-	170
Overdue < 120 days	<b>6</b>	23	<b>6</b>	38

The Company's operations mainly include the provision of services that are settled in cash, TAGs, credit cards, debit cards. The option for bank slips is exclusive to monthly customers or contracts with legal entities. The Company rates the credit risk as low (Note 26).

Management understands that amounts overdue will be mostly received, as there are specific negotiations for each outstanding amount. Rescheduling negotiations due to default are already in progress and generating positive results. Monthly parking customers have already been informed about pre-set payment plans. In addition, management actively charges, and records an allowance for losses, on ad hoc events.

Changes in allowance for expected credit losses are as follows:

INDIVIDUAL AND CONSOLIDATED	2022	2021
Opening balance at January 01	(1,584)	(250)
Additions	-	(1,334)
Reversal	<b>1,334</b>	-
Balance at December 31	<b>(250)</b>	(1,584)

## 6. TAXES RECOVERABLE

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Withholding Income Tax - IRRF	<b>1,999</b>	4,218	<b>3,090</b>	5,243
Corporate Income Tax (IRPJ)	<b>242</b>	8,614	<b>2,579</b>	10,200
Social Contribution Tax on Net Profit (CSLL)	<b>2,040</b>	2,350	<b>2,813</b>	3,039
Social Security Tax (INSS) and Unemployment Compensation Fund (FGTS)	<b>7,767</b>	7,123	<b>8,608</b>	7,947
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	<b>30,131</b>	31,193	<b>45,837</b>	44,921
Other taxes recoverable	<b>158</b>	36	<b>527</b>	406
Total	<b>42,337</b>	53,534	<b>63,454</b>	71,756
Current assets	<b>29,209</b>	35,863	<b>42,044</b>	43,948
Noncurrent assets	<b>13,128</b>	17,671	<b>21,410</b>	27,808
Total	<b>42,337</b>	53,534	<b>63,454</b>	71,756

These taxes are realized based on growth projections, operational issues and debt generation for these tax credits to be used by the Company. Based on the projections of future tax liabilities, mainly PIS and COFINS, the Company management estimates that most of the amount classified in noncurrent assets will be realized by 2024. The remaining balance refers to PIS and COFINS that will be offset as the concessions are amortized.

## 7. INVESTMENT PROPERTY

INDIVIDUAL AND CONSOLIDATED	12/31/2022	12/31/2021
Cost	-	16,830
Accumulated depreciation	-	(3,367)
Total	-	13,463

CHANGES	2022	2021
Opening balance at January 01	<b>13,463</b>	13,800
Depreciation	<b>(307)</b>	(337)
Sales of assets	<b>(13,156)</b>	-
Balance at December 31	-	13,463

Amounts computed as revenues and expenses with the investment property are as follows:

INDIVIDUAL AND CONSOLIDATED	12/31/2022	12/31/2021
Lease revenue from investment property	<b>2,982</b>	2,158
Direct operating expenses (including repair and maintenance) that generate lease	<b>(2,297)</b>	(2,619)
Income (loss) from investment properties	<b>685</b>	(461)

In December 2022, the Company sold its investment property for the amount of R\$43,000 (forty-three million reais). In addition to the amount received, the Company gained the preemptive right to participate in the competition for operation of parking activities for new developments and renewals of contracts already active with the buyer.

## 8. OTHER RECEIVABLES

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Accounts receivable - leases <sup>3</sup>	<b>4,482</b>	56,441	<b>4,482</b>	56,441
Accounts receivable - consortia	-	-	<b>1,129</b>	-
Other receivables	<b>2,040</b>	1,573	<b>5,209</b>	1,676
Total	<b>6,522</b>	58,014	<b>10,820</b>	58,117
Current	<b>6,522</b>	39,473	<b>9,691</b>	39,576
Noncurrent	-	18,541	<b>1,129</b>	18,541

<sup>3</sup> Receivables arising from downside protection clauses in lease contracts of long-term private contract segment, with a term of receipt between 6 and 24 months. The amounts may be deducted from balances determined to be paid or received in cash or converted into a contract term extension. In 2022, R\$11,860 were converted into an increase in the contractual term, R\$23,549 received in cash and R\$16,083 recognized as a write-off in P&L.

## 9. INVESTMENTS

### 9.1. Business combination

#### **Acquisition of On Tecnologia de Mobilidade Urbana S.A. ("Zul Digital")**

On April 1, 2022, the Company acquired 100% (one hundred percent) of the share capital of On Tecnologia de Mobilidade Urbana S.A. ("Zul Digital").

Zul Digital was founded in 2017 by a team of developers, who had worked together for more than 10 years. The Zul Digital's objective was to be accredited by the City Administration of São Paulo to distribute digital *Zona Azul* parking cards (CAD) and, in less than one year, became the #1 app in sales. Over time, Zul Digital was selling CADs in other capital cities, such as Belo Horizonte, Fortaleza, Salvador and Curitiba, operating under the accreditation model, in which companies can develop an app and have it accredited by city administrations to sell CADs, thus expanding their customer base. With its DNA of innovation and digital platform development, the team turned to developing and offering its customers other services, such as payment of Motor Vehicle Property Tax (IPVA) and fines, warning for road space rationing, toll payment tags, digital Vehicle Registration and Licensing Certificate (CRLV), among other services for drivers.

Over the past few years, the Company has been digitizing its huge customer base that has been recurrently using its services in Brazil, also expanding the offer of virtual services, such as Parking Reservation at Airports, Arenas and Convention Centers, online offers to monthly customers, parking payment through app and e-wallet, as well as management of several Digital Zona Azul Operations, thereby improving customer experience and increasing revenue. Accordingly, the combination of Estapar and Zul Digital will create a unique platform, with innovation and greater offer of products and services, expanding the Company's lines of business, but within its ecosystem.

The acquisition price is R\$57,355, of which R\$23,191 were settled on the transaction closing date with the delivery of 5,194,797 common shares representing R\$20,779 and payment of R\$2,412 in cash. The remaining amount of R\$34,164 will be settled according to the terms and operational deliveries provided for in the contract, of which R\$31,169 will be settled with the delivery of 7,792,301 common shares and R\$2,995 in cash.

The contract provides for 40 subscription warrants, 30 of which contingent on the achievement of goals, representing up to 7,792,301 book-entry, registered common shares with no par value issued by the Company, and 10 incremental subscription warrants related to exceeding the goals defined in the Contract, representing up to 3,636,364 book-entry, registered common shares with no par value issued by the Company, called "kicker", which may be paid as provided for in the contract. As projected, we did not identify the need to record a provision for the year.

The calculation and allocations of fair value in the statement of financial position, pursuant to the report, are as follows:

<b>Date of acquisition</b>	<b>04/01/2022</b>
<b>Assets</b>	<b>5,789</b>
Cash and cash equivalents	2,965
Receivables	1,385
Advances	1,317
Taxes recoverable	16
Property and equipment	106



<b>Liabilities</b>		<b>8,031</b>
Trade accounts payable		374
Labor obligations		507
Tax obligations		557
Advances – short term		6,593
<b>Net assets</b>		<b>(2,242)</b>
Goodwill on acquisition		43,645
Customer portfolio	(+)	4,062
No compete	(+)	1,347
Technology	(+)	10,543
<b>Total consideration</b>		<b>57,355</b>
Issue of shares (Note 20)		20,779
Consideration in cash		2,412
Installments of consideration payable (shares and cash)		34,164

### **Merger of Azera Parking Ltda. (“Azera”)**

In order to maximize the synergy between the businesses, management decided to merger Azera Parking Ltda., as approved on April 26, 2022.

The net assets merged into the Parent Company (“Allpark”) are shown below:

<b>Liabilities</b>	<b>693</b>
Related parties	693
<b>Total capital deficiency</b>	<b>(693)</b>
<b>Net assets merged (Note 9.2)</b>	<b>(693)</b>

### **Acquisition of Zletric Comercial Eletroeletrônica S.A. (“Zletric”)**

On November 30, 2022, subsidiary Ecovagas Carregadores Elétricos Ltda. (“Ecovagas”) acquired 59% (fifty-nine percent) of the share capital of Zletric Comercial Eletroeletrônica S.A. (“Zletric”).

The Company established this partnership aiming at the joint and extensive operation in the Brazilian electromobility market, using the electric vehicle charging infrastructure, both in the commercial segment (parking lots located in airports, commercial buildings, shopping malls, arenas, hospitals, among others) and the residential segment (solutions and technology for residential condominiums and end customers).

The acquisition price is R\$5,617, of which R\$3,806 were settled on December 1, 2022 with the delivery of property and equipment items and intangible assets, and R\$1,811 on December 18, 2022 through the capital increase resulting from the exercise of the zero cash subscription warrant by Ecovagas. In addition, the contract provides that, if after exercising the subscription warrant, Ecovagas’ equity interest is less than the 59% acquired, the founding shareholders must transfer part of their shares so that the equity interest reaches 59%. For this transaction, new shares were issued and the amount paid in the transaction is equivalent to the issue cost price, not generating goodwill.

The calculation and allocations of fair value in the statement of financial position, pursuant to the report, are as follows:

<b>Date of acquisition</b>	<b>12/01/2022</b>
	<b>59%</b>
<b>Assets</b>	<b>1,680</b>
Cash and cash equivalents	249
Receivables	1
Inventories	1,091
Advances	39
Taxes recoverable	170
Property and equipment and intangible assets	130
<b>Liabilities</b>	<b>345</b>
Trade accounts payable	271
Labor obligations	54
Tax obligations	4
Advances - short term	15
<b>Net assets</b>	<b>1,335</b>
<b>Adjusted net assets considering asset transfers and capital increase</b>	<b>5,617</b>
<b>Total consideration</b>	<b>5,617</b>
Property and equipment and intangible assets	3,806
Capital increase through subscription warrant	1,811

## 9.2. Investments and provision for loss on investees

		INDIVIDUAL	CONSOLIDATED
INVESTMENTS	12/31/2022	12/31/2021	12/31/2022 12/31/2021
Subsidiaries	<b>363,722</b>	324,476	- -
Associates	-	-	<b>10,053</b> 15,599
Total assets	<b>363,722</b>	324,476	<b>10,053</b> 15,599
<b>SUBSIDIARIES' CAPITAL DEFICIENCY</b>			
Subsidiaries	<b>(18,624)</b>	(14,174)	- -
Total liabilities	<b>(18,624)</b>	(14,174)	- -
Total investments - net of provision	<b>345,098</b>	310,302	<b>10,053</b> 15,599

Changes in the Company's investments for the years ended December 31, 2022 and 2021 are as follows:

CHANGES - INDIVIDUAL	12/31/2021	Acquisition	Capital increase	Share of profit of a subsidiary, an associate and a joint venture	Dividends received	Merger and other net changes	12/31/2022
<b>INVESTMENTS</b>							
Calvitium Participações S.A.	5,138	-	-	627	-	-	5,765
Consórcio Estacionamento Centro Cívico	-	-	-	337	(337)	-	-
Consórcio Estacionamento Novo Centro	-	-	-	104	(104)	-	-
Ecovagas Carregadores Elétricos Ltda.	1,502	-	1,818	1,663	-	-	4,983
Hora Park Sist. Estacionamento Rotativo Ltda.	283,393	-	57,494	(86,050)	-	-	254,837
Hospital Marcelino Champagnat Ltda.	1	-	-	1,172	(1,172)	-	1
Loop AC Participações Ltda.	10,514	-	-	(4,219)	-	-	6,295
On Tecnologia de Mobilidade Urbana S.A.	-	57,355	12,900	(3,291)	-	(2,666)	64,298
Praça EDG Congonhas	5	-	-	-	-	-	5
Primeira Estacionamentos Ltda.	20,336	-	2,600	(1,291)	-	-	21,645
Riopark Estacionamentos Ltda.	1,317	-	15	4	(15)	-	1,321
SCP Estacionamento do Shopping Monte Carmo	519	-	-	1,000	(616)	-	903
SCP Shopping Hortolândia	21	-	1	25	-	-	47
SCP Shopping Parque Aracaju	63	-	-	397	-	-	460
SCP Shopping Valinhos	-	-	-	17	-	-	17
Shopping Parque Bahia	1,667	-	-	3,254	(1,776)	-	3,145
Total assets	324,476	57,355	74,828	(86,251)	(4,020)	(2,666)	363,722
<b>SUBSIDIARIES' CAPITAL DEFICIENCY</b>							
Azera Parking Ltda. (Note 9.1)	(693)	-	-	-	-	693	-
Capital Parking Estacionamento de Veículos Ltda.	(1,446)	-	-	(479)	-	-	(1,925)
Parking Tecnologia da Informação Ltda.	(2,397)	-	-	(855)	-	-	(3,252)
Saepart Soc. Adm. Empreend. Part. Ltda.	(163)	-	-	(138)	-	-	(301)
Wellpark Estacionamentos e Serviços Ltda.	(9,475)	-	2,387	(6,058)	-	-	(13,146)
Total liabilities	(14,174)	-	2,387	(7,530)	-	693	(18,624)

Total investments	310,302	57,355	77,215	(93,781)	(4,020)	(1,973)	345,098
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			Share of profit of a subsidiary, an associate				
CHANGES - INDIVIDUAL	12/31/2020	Capital increase	and a joint venture	Dividends received	12/31/2021		

#### INVESTMENTS

Calvitium Participações S.A.	4,419	236	491	(8)	5,138
Consórcio Estacionamento Centro Cívico	-	-	135	(135)	-
Consórcio Estacionamento Novo Centro	-	-	32	(32)	-
Ecovagas Carregadores Elétricos Ltda.	-	1,560	(58)	-	1,502
Hora Park Sist. Estacionamento Rotativo Ltda.	395,419	30,476	(142,502)	-	283,393
Hospital Marcelino Champagnat Ltda.	73	-	749	(821)	1
Loop AC Participações Ltda.	13,990	-	(3,476)	-	10,514
Praça EDG Congonhas	5	-	-	-	5
Primeira Estacionamentos Ltda.	19,275	1,073	(12)	-	20,336
Riopark Estacionamentos Ltda.	1,362	-	(45)	-	1,317
SCP Estacionamento do Shopping Monte Carmo	356	-	679	(516)	519
SCP Shopping Hortolândia	-	-	21	-	21
SCP Shopping Parque Aracaju	(57)	-	120	-	63
Shopping Parque Bahia	595	-	1,912	(840)	1,667
Total assets	435,437	33,345	(141,954)	(2,352)	324,476

#### SUBSIDIARIES' CAPITAL DEFICIENCY

Azera Parking Ltda.	(461)	-	(232)	-	(693)
Capital Parking Estacionamento de Veículos Ltda.	10,399	1,099	(12,944)	-	(1,446)
Parking Tecnologia da Informação Ltda.	(2,045)	-	(352)	-	(2,397)
Saepart Soc. Adm. Empreend. Part. Ltda.	117	-	(279)	(1)	(163)
Wellpark Estacionamentos e Serviços Ltda.	(12,476)	3,141	(140)	-	(9,475)
Total liabilities	(4,466)	4,240	(13,947)	(1)	(14,174)

Total investments	430,971	37,585	(155,901)	(2,353)	310,302
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			Share of profit of a subsidiary, an associate		
<b>CHANGES - CONSOLIDATED</b>	12/31/2021	Capital increase	and a joint venture	Dividends received	12/31/2022
Consórcio CCN Centro de Convenções Ltda. <sup>4</sup>	1,150	-	<b>69</b>	-	<b>1,219</b>
Consórcio Enéas De Carvalho Ltda.	484	-	<b>395</b>	<b>(419)</b>	<b>460</b>
Consórcio Trianon Park Ltda.	39	-	-	-	<b>39</b>
Loop Gestão de Pátios S.A.	13,926	-	<b>(5,591)</b>	-	<b>8,335</b>
Consórcio Estacionamento Centro Cívico	-	-	<b>337</b>	<b>(337)</b>	-
Consórcio Estacionamento Novo Centro	-	-	<b>104</b>	<b>(104)</b>	-
I-Park Estacionamentos Inteligentes	-	<b>234</b>	<b>(234)</b>	-	-
Total investments	15,599	<b>234</b>	<b>(4,920)</b>	<b>(860)</b>	<b>10,053</b>

			Share of profit of a subsidiary, an associate		
<b>CHANGES - CONSOLIDATED</b>	12/31/2020	Capital increase	and a joint venture	Dividends received	12/31/2021
Consórcio CCN Centro de Convenções Ltda. <sup>4</sup>	1,033	-	228	(111)	1,150
Consórcio Enéas De Carvalho Ltda.	570	32	336	(454)	484
Consórcio Trianon Park Ltda.	25	9	5	-	39
Loop Gestão de Pátios S.A.	18,530	-	(4,604)	-	13,926
Consórcio Estacionamento Centro Cívico	-	-	135	(135)	-
Consórcio Estacionamento Novo Centro	-	-	30	(30)	-
I-Park Estacionamentos Inteligentes	-	-	-	-	-
Total investments	20,158	41	(3,870)	(730)	15,599

The joint venture has no contingent liabilities or capital commitments at December 31, 2022 and 2021.

<sup>4</sup> This investment is classified as a joint venture, and accounted for using the equity method, in accordance with CPC 18.

At December 31, 2022, management tested its investments and joint ventures for impairment and did not identify the need to recognize losses on the respective assets. Further details on the assumptions used in the projections at December 31, 2022 are described in Note 12.

The summary of the financial information of direct and indirect subsidiaries, associates and joint ventures is presented below:

# SUMMARY - INDIVIDUAL

12/31/2022	Total assets	liabilities	Total Equity	Net revenue	P&L for the year
Calvitium Participações S.A.	6,079	314	5,765	3,009	627
Consórcio Estacionamento Centro Cívico	218	26	192	653	324
Consórcio Estacionamento Novo Centro	157	199	(42)	102	28
Ecovagas Carregadores Elétricos Ltda.	9,256	4,269	4,987	424	1,606
Hora Park Sist. Estacionamento Rotativo Ltda.	828,190	554,004	274,186	195,117	(86,050)
Hospital Marcelino Champagnat Ltda.	277	276	1	2,967	1,171
Loop AC Participações Ltda.	8,336	-	8,336	-	(5,590)
On Tecnologia de Mobilidade Urbana S.A.	17,763	10,393	7,370	9,779	(3,288)
Praça EDG Congonhas	6	2	4	-	-
Primeira Estacionamentos Ltda.	22,928	1,275	21,653	9,560	(1,291)
Riopark Estacionamentos Ltda.	1,671	415	1,256	152	4
SCP Estacionamento do Shopping Monte Carmo	1,968	196	1,772	3,012	1,961
SCP Shopping Hortolândia	323	232	91	2,185	49
SCP Shopping Parque Aracaju	1,030	128	902	1,452	779
SCP Shopping Valinhos	275	241	34	1,574	34
Shopping Parque Bahia	6,972	806	6,166	8,599	6,381
Capital Parking Estacionamento de Veículos Ltda.	1,458	3,283	(1,825)	825	(479)
Parking Tecnologia da Informação Ltda.	7,179	10,432	(3,253)	-	(856)
Saepart Soc. Adm. Empreend. Part. Ltda.	2,802	3,103	(301)	303	(138)
Wellpark Estacionamentos e Serviços Ltda.	7,204	20,349	(13,145)	12,465	(6,058)

# SUMMARY - CONSOLIDATED

12/31/2022	Total assets	liabilities	Total Equity	Net revenue	P&L for the year
Consórcio CCN Centro de Convenções Ltda.	2,330	(107)	2,437	599	68
Consórcio Enéas De Carvalho Ltda.	854	1	853	-	-
Consórcio Trianon Park Ltda.	2,591	2,263	328	-	-
Loop Gestão de Pátios S.A.	44,299	52,779	(8,480)	-	(4,693)
Consórcio Estacionamento Centro Cívico	218	26	192	653	324
Consórcio Estacionamento Novo Centro	157	199	(42)	102	28
I-Park Estacionamentos Inteligentes	56	3,776	(3,720)	-	(40)

## 10. RIGHT OF USE

At December 31, 2022, the Company had 577 garage lease contracts (565 at December 31, 2021) entered into with third parties. Such contracts were reviewed by management, which concluded that they are classified as operating lease contracts. Some of these contracts provide for a variable lease expense on revenue, with amounts annually restated through contractual indexes. For fixed-installment lease contracts (119 contracts at December 31, 2022 and 128 contracts at December 31, 2021), installments were recognized at present value (considering the nominal incremental interest rate at commencement of the contract or upon any change in scope) as a right of use, matched against lease liabilities.

In addition, the Company recorded, on an accrual basis, directly in profit or loss under Leases, other lease agreements, at December 31, 2022, containing: contingent payments, which vary according to ranges and percentages on parking lot billing in the amount of R\$234,849 (R\$197,210 at December 31, 2021); low value contracts (which the Company has defined as contracts whose asset value when new is lower than R\$20) in the amount of R\$7 (R\$36 at December 31, 2021); and contracts whose term is less than 12 months in the amount of R\$147 (R\$147 at December 31, 2021).

### TERM:

The lease term will be the legally applicable period of the contract and will take into consideration the termination and renewal options by court, the use of which is reasonably certain by the Company. The contractual average term is from 1 to 30 years. Further details on the maturity of contracts are presented in Note 15.

### RATE:

The discount rate used to calculate the right of use and the lease liability was determined based on certain historical inputs attributable to the Company and/or directly observable in the market. The average contract rate is 12.01% p.a. in 2022 (12.09% in 2021). More details on rates adopted vis-à-vis the contract terms are presented in Note 15.

### PAYMENTS:

Lease payments are restated from time to time, according to the respective contract and related clauses for restatement by inflation indexes. Such remeasurements are recorded in the right of use account matched against the lease liability account on the respective contractual restatement base date.



Changes for the years ended December 31, 2022 and 2021 are as follows:

	INDIVIDUAL	CONSOLIDATED
Balance at December 31, 2021	63,214	407,007
Additions	<b>530</b>	<b>530</b>
Write-offs	<b>(2,474)</b>	<b>(3,011)</b>
Remeasurements	<b>2,283</b>	<b>33,923</b>
Depreciation	<b>(17,083)</b>	<b>(51,112)</b>
Balance at December 31, 2022	<b>46,470</b>	<b>387,337</b>
Balance at December 31, 2020	88,787	509,410
Additions	1,805	1,805
Write-offs <sup>5</sup>	(4,123)	(47,229)
Remeasurements	(1,449)	9,361
Depreciation	(21,806)	(66,340)
Balance at December 31, 2021	63,214	407,007

The table below shows the potential recoverable PIS/COFINS embedded in the lease/rental consideration, based on the expected payment periods, undiscounted balances and balances discounted to present value:

#### INDIVIDUAL – 12/31/2022

Cash flows	Nominal amount	Present value adjustment
Lease consideration	82,479	59,122
Potential PIS/COFINS (9.25%)	7,191	5,155

#### CONSOLIDATED – 12/31/2022

Cash flows	Nominal amount	Present value adjustment
Lease consideration	914,870	499,350
Potential PIS/COFINS (9.25%)	83,319	45,477

At December 31, 2022 and 2021, there were no indicators of impairment loss of assets (impairment).

<sup>5</sup> Write-off mainly due to the early termination of the parking lot operation at Santos Dumont Airport, resulting in the derecognition of the right of use in the amount of R\$39,208 and the lease liability, in the amount of R\$58,141, in accordance with CPC (R2)/IFRS 16. The effects, without cash impact, were R\$18,933.

## 11. PROPERTY AND EQUIPMENT

INDIVIDUAL		12/31/2022		12/31/2021	
Carrying amount	Accumulated Cost depreciatio n	Net book value	Accumulated Cost depreciatio n	Net book value	
Land	698	-	698	698	-
Real properties	92,227	(30,532)	61,695	93,527	(29,477)
Leasehold improvements	138,335	(91,379)	46,956	129,813	(85,442)
Machinery and equipment	90,936	(60,863)	30,073	86,959	(55,306)
Furniture and fixtures	8,712	(5,656)	3,056	7,973	(5,198)
Signboards and signs	17,664	(10,720)	6,944	15,573	(9,438)
Security system	15,577	(9,485)	6,092	13,053	(8,357)
Other property and equipment	28,614	(23,975)	4,639	24,845	(22,695)
Total	392,763	(232,610)	160,153	372,441	(215,913)

CONSOLIDATED		12/31/2022		12/31/2021	
Carrying amount	Accumulated Cost depreciatio n	Net book value	Accumulated Cost depreciatio n	Net book value	
Land	698	-	698	698	-
Real properties	128,399	(53,549)	74,850	129,699	(51,904)
Leasehold improvements	180,557	(116,745)	63,812	169,155	(109,014)
Machinery and equipment	129,356	(80,588)	48,768	130,560	(77,448)
Furniture and fixtures	10,617	(6,695)	3,922	9,836	(6,198)
Signboards and signs	27,371	(15,058)	12,313	25,198	(13,915)
Security system	19,563	(10,904)	8,659	16,504	(9,424)
Other property and equipment	40,310	(32,545)	7,765	37,094	(31,736)
Total	536,871	(316,084)	220,787	518,744	(299,639)

INDIVIDUAL		12/31/2021		12/31/2022	
Changes	Balance	Additions	Write-offs	Transfers	Depreciatio n
Land	698	-	-	-	-
Real properties	64,050	-	(1,070)	-	(1,285)
Leasehold improvements	44,371	10,334	(450)	-	(7,299)
Machinery and equipment	31,653	5,532	(539)	-	(6,573)
Furniture and fixtures	2,775	870	(57)	-	(532)
Signboards and signs	6,135	2,402	(77)	-	(1,516)
Security system	4,696	2,697	(54)	-	(1,247)
Other property and equipment	2,150	4,285	(115)	-	(1,681)
Total	156,528	26,120	(2,362)	-	(20,133)

INDIVIDUAL	12/31/2020					12/31/2021	
Changes	Balance	Additions	Write-offs	Transfers <sup>6</sup>	Depreciation	Balance	
Land	1,310	-	(612)	-	-	698	
Real properties	65,337	-	-	-	(1,287)	64,050	
Leasehold improvements	46,510	6,188	(1,656)	-	(6,671)	44,371	
Machinery and equipment	34,917	4,977	(1,354)	43	(6,930)	31,653	
Furniture and fixtures	3,016	342	(66)	-	(517)	2,775	
Signboards and signs	6,411	1,322	(151)	-	(1,447)	6,135	
Security system	4,780	1,261	(171)	-	(1,174)	4,696	
Other property and equipment	1,365	2,336	(143)	(7)	(1,401)	2,150	
Total	163,646	16,426	(4,153)	36	(19,427)	156,528	

CONSOLIDATED	12/31/2021					12/31/2022	
Changes	Balance	Additions	Write-offs	Transfers	Depreciation	Business combination	Balance
Land	698	-	-	-	-	-	<b>698</b>
Real properties	77,795	-	(1,070)	-	(1,875)	-	<b>74,850</b>
Leasehold improvements	60,141	<b>14,686</b>	(989)	-	(10,066)	<b>40</b>	<b>63,812</b>
Machinery and equipment	53,112	<b>7,379</b>	(1,535)	(146)	(10,051)	<b>9</b>	<b>48,768</b>
Furniture and fixtures	3,638	<b>1,041</b>	(100)	-	(657)	-	<b>3,922</b>
Signboards and signs	11,283	<b>3,723</b>	(151)	-	(2,542)	-	<b>12,313</b>
Security system	7,080	<b>3,331</b>	(84)	-	(1,668)	-	<b>8,659</b>
Other property and equipment	5,358	<b>5,126</b>	(293)	<b>146</b>	(2,629)	<b>57</b>	<b>7,765</b>
Total	219,105	<b>35,286</b>	(4,222)	-	(29,488)	<b>106</b>	<b>220,787</b>

CONSOLIDATED	12/31/2020					12/31/2021	
Changes	Balance	Additions	Write-offs	Transfers <sup>6</sup>	Depreciation	Business combination	Balance
Land	1,310	-	(612)	-	-	-	698
Real properties	80,339	-	-	-	(2,544)	-	77,795
Leasehold improvements	75,836	8,785	(14,387)	(164)	(9,929)	-	60,141
Machinery and equipment	55,024	12,259	(3,430)	44	(10,785)	-	53,112
Furniture and fixtures	3,962	431	(120)	-	(635)	-	3,638
Signboards and signs	11,478	2,656	(408)	-	(2,443)	-	11,283
Security system	6,274	2,528	(239)	(21)	(1,462)	-	7,080
Other property and equipment	4,116	3,776	(329)	(7)	(2,198)	-	5,358

<sup>6</sup> Transfers to other asset groups, particularly to intangible assets.

Total	238,339	30,435	(19,525)	(148)	(29,996)	-	219,105
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The Company has no contractual obligations arising from the acquisition of property and equipment. In addition, the Company has no property and equipment given as collateral for transactions. At December 31, 2022, management tested its property and equipment for impairment and did not identify the need to recognize losses on the respective assets. Further details on the assumptions used in the projections at December 31, 2022 are described in Note 12.

## 12. INTANGIBLE ASSETS

INDIVIDUAL	12/31/2022			12/31/2021		
	Cost	Accumulated amortization	Net book value	Cost	Accumulated amortization	Net book value
Carrying amount						
Software	115,863	(72,155)	43,708	93,466	(59,414)	34,052
Goodwill	600,063	(268,384)	331,679	562,180	(223,227)	338,953
Lease contract <sup>7</sup>	122,380	(97,174)	25,206	122,380	(90,922)	31,458
Concession arrangement	10,230	(7,068)	3,162	10,230	(6,567)	3,663
Goodwill	109,368	-	109,368	109,368	-	109,368
Other	692	-	692	692	-	692
Total	958,596	(444,781)	513,815	898,316	(380,130)	518,186

CONSOLIDATED	12/31/2022			12/31/2021		
	Cost	Accumulated amortization	Net book value	Cost	Accumulated amortization	Net book value
Carrying amount						
Software	145,711	(85,843)	59,868	115,731	(69,621)	46,110
Goodwill	791,941	(328,348)	463,593	755,460	(272,882)	482,578
Lease contract <sup>8</sup>	117,674	(99,797)	17,877	117,674	(93,167)	24,507
Concession infrastructure use right <sup>8</sup>	1,005,729	(163,723)	842,006	968,406	(96,362)	872,044
Concession arrangement	23,143	(11,624)	11,519	23,143	(10,443)	12,700
Goodwill	162,109	-	162,109	118,464	-	118,464
Customer portfolio	4,062	(580)	3,482	-	-	-
No compete	1,347	(505)	842	-	-	-
Technology	10,543	(1,582)	8,961	-	-	-
Other	3,934	(120)	3,814	1,417	(120)	1,297
Total	2,266,193	(692,122)	1,574,071	2,100,295	(542,595)	1,557,700

INDIVIDUAL	12/31/2021			12/31/2022		
	Balance	Additions	Write-offs	Transfers	Amortization	Balance
Changes						
Software	34,052	22,807	(54)	-	(13,097)	43,708
Goodwill	338,953	39,065	(604)	-	(45,735)	331,679
Lease contract <sup>8</sup>	31,458	-	-	-	(6,252)	25,206
Concession arrangement	3,663	-	-	-	(501)	3,162
Goodwill	109,368	-	-	-	-	109,368
Other	692	-	-	-	-	692
Total	518,186	61,872	(658)	-	(65,585)	513,815

INDIVIDUAL	12/31/2020			12/31/2021		
	Balance	Additions	Write-offs	Transfers	Amortization	Balance
Changes						
Software	29,940	15,187	(202)	-	(10,873)	34,052

<sup>7</sup> Lease contract refers to the 1st purchase price allocation referring to favorable terms in the lease contracts of acquirees Minas Park, Multivagas, Injetpark, OW, EWS and Calvitium in relation to the market value of the respective leases upon acquisition of these companies.

<sup>8</sup> The additions for the period refer to the remeasurement of concession rights payable, see Note 16.

Goodwill	364,745	25,694	(6,230)	(11)	(45,245)	338,953
Lease contract <sup>8</sup>	38,002	-	-	-	(6,544)	31,458
Concession arrangement	4,352	-	-	-	(689)	3,663
Goodwill	109,386	-	(18)	-	-	109,368
Other	692	-	-	-	-	692
Total	547,117	40,881	(6,450)	(11)	(63,351)	518,186

CONSOLIDATED	12/31/2021						12/31/2022
Changes	Balance	Additions	Write-offs	Transfers	Business combination <sup>9</sup>	Amortization	Balance
Software	46,110	30,925	(164)	-	-	(17,003)	59,868
Goodwill	482,578	40,808	(630)	-	-	(59,163)	463,593
Lease contract <sup>10</sup>	24,507	-	-	-	-	(6,630)	17,877
Concession infrastructure use right <sup>11</sup>	872,044	37,323	-	-	-	(67,361)	842,006
Concession arrangement	12,700	-	-	-	-	(1,181)	11,519
Goodwill	118,464	-	-	-	43,645	-	162,109
Customer portfolio	-	-	-	-	4,062	(580)	3,482
No compete	-	-	-	-	1,347	(505)	842
Technology	-	-	-	-	10,543	(1,582)	8,961
Other	1,297	2,517	-	-	-	-	3,814
Total	1,557,700	111,573	(794)	-	59,597	(154,005)	1,574,071

CONSOLIDATED	12/31/2020						12/31/2021
Changes	Balance	Additions	Write-offs	Transfers	Business combination	Amortization	Balance
Software	38,850	21,558	(469)	-	-	(13,829)	46,110
Goodwill	524,651	26,561	(9,105)	(11)	-	(59,518)	482,578
Lease contract <sup>11</sup>	31,873	-	-	-	-	(7,366)	24,507
Concession infrastructure use right <sup>12</sup>	921,313	15,323	-	-	-	(64,592)	872,044
Concession arrangement	13,770	-	-	-	-	(1,070)	12,700
Goodwill	118,482	-	(18)	-	-	-	118,464
Other	1,297	-	-	-	-	-	1,297
Total	1,650,236	63,442	(9,592)	(11)	-	(146,375)	1,557,700

Impairment testing of goodwill paid for expected future profitability and intangible assets with indefinite useful lives

Assets with indefinite useful lives, such as goodwill, are tested for impairment on an annual basis, regardless of the existence of impairment indications. The Company tested goodwill for impairment at December 31, 2022, based on the criteria described below, and no indications of impairment were found.

<sup>9</sup> Refers to the business combination involving "Zul Digital", see Note 9.1.

<sup>10</sup> Lease contract refers to the 1st purchase price allocation referring to favorable terms in the lease contracts of acquirees Minas Park, Multivagas, Injetpark, OW and Calvitium in relation to the market value of the respective leases upon acquisition of these companies.

<sup>11</sup> The additions for the period refer to the remeasurement of concession rights payable, see Note 16.

In conducting impairment tests, the carrying amount of an asset or cash-generating unit is compared to its recoverable amount. The Company has allocated goodwill and performed impairment tests of allocated goodwill based on operating segments, see Note 25. Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. Considering the specific characteristics of the Company's assets, the recoverable amount used in the impairment test is the value in use, unless otherwise stated.

This value in use is estimated based of the present value of future cash flows, resulting from the Company's best estimates. Cash flows, arising from the ongoing use of the related assets, are adjusted for specific risks and use the discount rate of 13.2% p.a. This rate derives from the Weighted Average Cost of Capital rate (Nominal WACC). Significant assumptions are: the Company's economic and financial assessment, a projected threshold comprising the periods from October 2022 to December 2032, deriving from its budget for the next ten years (since returns from contracts are expected in a period from five to ten years and the average duration of the agreement is higher than ten years), considering the present value of the cash flow perpetuity projected for the last year, with constant nominal growth of 3.0% p.a., which corresponds to the expected long-term inflation, as projected by the Central Bank of Brazil. The impairment test of the Company's intangible assets concluded that the Company does not need to recognize losses on said assets.

As an assumption for net revenue from services provided, the Company uses GDP + inflation for the period from October 1, 2022 to 2026 and from 2027 to 2032 (and perpetuity) 3% p.a. real growth + inflation.

The assumption for Costs of services considers 100% of the variable costs with net revenue from services provided, considering a margin recovery based on management's expectations about the segment's normalized margin in terms of percentage of net operating revenue (and compatible with segment history).

The Company performed a sensitivity analysis of the impairment test of goodwill paid based on expected future profitability and intangible assets with an indefinite useful life, applying the sensitivity of the WACC discount rate (+/- 1%) by operating segment, and identified no need to test assets for impairment.

### 13. LOANS, FINANCING AND DEBENTURES

In local currency	Index	Rates p.a.	Maturity	Guarantees	INDIVIDUAL		CONSOLIDATED	
					12/31/2022	12/31/2021	12/31/2022	12/31/2021
PROINFRA	Fixed rate	11.18% p.a.	12/10/2027	Bank letter of guarantee	-	-	<b>20,433</b>	23,807
FINEP	TJLP	0.8% p.a.	12/15/2030	Bank letter of guarantee	<b>20,426</b>	20,410	<b>20,426</b>	20,410
Debenture	CDI	1.9% p.a.	05/09/2024	Mortgage + Receivables	-	243,307	-	243,307
Debenture	CDI	3.5% p.a.	07/20/2027	Lien	<b>297,865</b>	-	<b>297,865</b>	-
Debenture	CDI	4.4% p.a.	08/25/2025	Lien	-	-	<b>110,963</b>	139,723
Debenture	CDI	4.4% p.a.	08/25/2025	Lien	-	-	<b>110,963</b>	139,723
Working capital - FRN	CDI	3.5% p.a.	06/09/2022	Surety	-	20,752	-	20,752
Working capital - CCB	CDI	2.25% p.a.	08/13/2023	Guarantee + Receivables	<b>35,272</b>	70,428	<b>35,272</b>	70,428
Working capital - CCB	CDI	2.25% p.a.	10/04/2023	Guarantee + Receivables	<b>25,290</b>	50,407	<b>25,290</b>	50,407
Working capital - CCB	CDI	3.5% p.a.	07/06/2022	Surety	<b>22,464</b>	-	<b>22,464</b>	-
Working capital - 4131	Fixed rate	7.15% p.a.	04/01/2022	Surety	-	29,119	-	29,119
Working capital - 4131	CDI	4.32% p.a.	03/10/2023	Surety	<b>10,273</b>	46,649	<b>10,273</b>	46,649
Working capital - CCB	CDI	3.95% p.a.	02/02/2026	Surety	<b>66,674</b>	75,226	<b>66,674</b>	75,226
Working capital - 4131	CDI	3.65% p.a.	01/27/2025	Guarantee + Receivables	<b>63,357</b>	-	<b>63,357</b>	-
Working capital - 4131	CDI	3.5% p.a.	03/28/2023	Guarantee + Receivables	<b>24,796</b>	-	<b>24,796</b>	-
NC	CDI	3.5% p.a.	05/25/2025	Surety	<b>70,362</b>	-	<b>70,362</b>	-
Borrowing costs					<b>(6,248)</b>	(4,435)	<b>(8,421)</b>	(6,597)
Total					<b>630,531</b>	551,863	<b>870,717</b>	852,954
Current liabilities					<b>227,175</b>	259,194	<b>452,683</b>	322,345
Noncurrent liabilities					<b>403,356</b>	292,669	<b>418,034</b>	530,609
Total					<b>630,531</b>	551,863	<b>870,717</b>	852,954

The Company did not capitalize borrowing costs in property and equipment because it does not have qualifying assets in the years ended December 31, 2022 and 2021.

At December 31, 2022 and 2021, the Company has outstanding swap transactions for the translation of loans taken out in foreign currency into debt in CDI (Note 14).



Changes in loans, financing and debentures are as follows:

	INDIVIDUAL	CONSOLIDATED
At 12/31/2021	551,863	852,954
Amount raised	<b>453,792</b>	<b>453,792</b>
Payment of principal and commissions	<b>(402,848)</b>	<b>(464,084)</b>
Interest payment	<b>(63,279)</b>	<b>(106,292)</b>
Interest allocation	<b>83,500</b>	<b>126,220</b>
Foreign exchange differences	<b>4,255</b>	<b>4,255</b>
Commissions	<b>3,248</b>	<b>3,872</b>
At 12/31/2022	<b>630,531</b>	<b>870,717</b>

	INDIVIDUAL	CONSOLIDATED
At 12/31/2020	539,454	865,203
Amount raised	196,356	196,356
Repayment of principal	(180,198)	(208,294)
Interest payment	(38,504)	(64,261)
Interest allocation	39,364	66,749
Foreign exchange differences	(4,146)	(4,146)
Commissions	(463)	1,347
At 12/31/2021	551,863	852,954

### 10<sup>th</sup> issue of debentures - Allpark Empreendimentos, Participações e Serviços

Issue	280,000
Total amount	280,000
Series	Single
Class and convertibility	Nonconvertible into Company shares
Guarantee	Lien
Date of issue	08/15/2022
Maturity date	07/20/2027
Covenants	Yes
Date of early settlement	-

On August 15, 2022, the Company entered in a contract for raising the 10<sup>th</sup> issue of debentures in the total amount of R\$280,000, as detailed in the previous table. The resources obtained by the Company with the issue were used for the early redemption of all unsecured nonconvertible junior debentures, with security interest and personal guarantee. The Company settled the principal and interest charge referring to the 9<sup>th</sup> issue, amounting to R\$182,976 net of related issue costs, between July and September 2022. Amounts remaining from funds raised will be allocated to operations. Costs with the 10<sup>th</sup> issue of debentures as at December 31, 2022 amounted to R\$3,167, which were allocated as reducing items of debenture balance to be settled, and are monthly allocated to profit or loss, over the pro-rata day maturity flow, using the effective interest rate.

The 10<sup>th</sup> issue debentures are conditioned to the following covenants, assessed on an annual basis, the first check taking place at December 31 of each year up to 2023, and from 2024 check on a quarterly basis.

- Net debt/EBITDA equal to or lower than 3.5 in 2022 and 3.0 in 2023;
- Net debt/equity equal to or lower than 3.0;
- Adjusted EBITDA/ finance costs equal to or greater than 1.0.

At December 31, 2022, the Company is compliant with the conditions established in the indenture.

#### 1st Issue of debentures Z.A. - Digital de São Paulo Sistema de Estacionamento Rotativo S.A.

On September 17, 2020, Z.A Digital de São Paulo Sistema de Estacionamento Rotativo S.A. ("Z.A. Digital"), an indirect subsidiary of the Company, issued 300,000 debentures, of which 150,000 of the first series and 150,000 of the second series, all with nominal unit value of R\$1,000.00, totaling R\$300,000 on the respective issue dates. Debenture issue costs at December 31, 2022 totaled R\$937.

	1st series	2nd series
Issue	150,000	150,000
Total amount	150,000	150,000
Series	Single	Single
Class and convertibility	Nonconvertible into Company shares	
Guarantee	Receivables assigned - gross revenue and related parties	
Date of issue	08/25/2020	09/17/2020
Maturity date	08/25/2025	08/25/2025
Covenants	Yes	Yes
Date of early settlement	-	-

The debentures of Z.A. Digital are conditioned to the following covenants, assessed on an annual basis, the first check taking place at December 31 of each year:

- $(EBITDA - \text{fixed monthly grant} - IR/CS + \text{working capital difference}) / (\text{amortization} + \text{interest})$  equal to or greater than 1.30.

At December 31, 2022, the index calculated by the Company was outside the range provided for in the contract and, as a result, the Company reclassified the total balance of debentures to current liabilities.

#### 1st Issue of Book-Entry Commercial Notes of Allpark Empreendimentos, Participações e Serviços S.A.

Issue	70,000
Total amount	70,000
Series	Single
Class and convertibility	Nonconvertible into Company shares
Guarantee	Surety
Date of issue	05/20/2022
Maturity date	05/25/2025
Covenants	No
Date of early settlement	-

On May 13, 2022, the Company completed the 1<sup>st</sup> issue of commercial notes in the total amount of R\$70,000, as detailed in the previous table. Issue costs as at December 31, 2022 totaled R\$709, allocated as reducing items of commercial notes to be settled, and monthly allocated to profit or loss, over the pro-rata day maturity flow, using the effective interest rate.

Except for the debentures shown above, loans have no security interest.

At December 31, 2022, the aging list of noncurrent amounts is as follows:

	INDIVIDUAL	CONSOLIDATED
2024	158,012	161,332
2025	118,824	122,480
2026	75,573	79,365
2027	43,233	47,143
2028	2,802	2,802
2029 to 2031	4,912	4,912
Total	<b>403,356</b>	<b>418,034</b>

## 14. DERIVATIVE FINANCIAL INSTRUMENTS

INDIVIDUAL AND CONSOLIDATED	12/31/2022	12/31/2021
Derivative financial instruments - assets	<b>3,566</b>	-
Derivative financial instruments - liabilities	<b>2,608</b>	4,236

The Company classifies derivative financial instruments under Swap derivatives, which were taken out to hedge against the currency risk arising from loans and financing denominated in foreign currency. The Company does not apply the hedge accounting.

INDIVIDUAL AND CONSOLIDATED	Principal amount (notional)		Curve yield		Fair value		Gain/(loss) MTM	
Foreign exchange derivatives (swap) <sup>12</sup>	12/31/20 22	12/31/2021	12/31/20 22	12/31/202 1	12/31/20 22	12/31/20 21	12/31/20 22	12/31/20 21
<b>Long position</b>								
Long position – foreign currency	<b>58,252</b>	71,000	<b>64,324</b>	69,004	<b>60,758</b>	73,240	<b>3,566</b>	(4,236)
Short position - CDI	<b>50,000</b>	-	<b>59,552</b>	-	<b>59,552</b>	-	-	-
Total	<b>8,252</b>	71,000	<b>4,772</b>	69,004	<b>1,206</b>	73,240	<b>3,566</b>	(4,236)
<b>Short position</b>								
Long position – foreign currency	<b>75,541</b>	-	<b>35,691</b>	-	<b>38,299</b>	-	<b>(2,608)</b>	-
Short position - CDI	<b>75,541</b>	71,000	<b>38,187</b>	71,547	<b>38,187</b>	71,547	-	-
Total	-	(71,000)	<b>(2,496)</b>	(71,547)	<b>112</b>	(71,547)	<b>(2,608)</b>	-
Total net	<b>8,252</b>	-	<b>2,276</b>	(2,543)	<b>1,318</b>	1,693	<b>958</b>	(4,236)

<sup>12</sup> Derivative financial instruments to hedge against currency risk.

Financial swap transactions consist in replacing foreign exchange difference with a restatement rate related to a percentage of the Bank Deposit Certificate (CDI) variation.

The Company and its subsidiaries make no investments in derivatives or any other risk financial instruments for speculative purposes.

## 15. LEASE LIABILITIES

Changes in lease liabilities in connection with the right of use of lease contracts are as follows:

	INDIVIDUAL	CONSOLIDATED
Balance at December 31, 2020	105,501	614,993
Additions	1,805	1,805
Write-offs <sup>13</sup>	(5,236)	(68,928)
Remeasurements	(1,449)	9,361
Practical expedient – CVM Rule No. 859	(8,748)	(14,663)
Payments	(23,671)	(102,638)
Interest incurred	10,567	72,775
Balance at December 31, 2021	78,769	512,705
Additions	<b>530</b>	<b>530</b>
Write-offs	<b>(4,550)</b>	<b>(5,586)</b>
Remeasurements	<b>2,283</b>	<b>33,923</b>
Practical expedient – CVM Rule No. 859	<b>(1,533)</b>	<b>(2,058)</b>
Payments	<b>(23,980)</b>	<b>(102,937)</b>
Interest incurred	<b>7,602</b>	<b>62,773</b>
Balance at December 31, 2022	<b>59,121</b>	<b>499,350</b>
Current	<b>22,201</b>	<b>103,780</b>
Noncurrent	<b>36,920</b>	<b>395,570</b>

The Company presents in the table below the maturity analysis of its contracts, referring to payments falling due as of 2023, installments to be discounted, reconciled with the noncurrent balance at December 31, 2022:

YEAR	INDIVIDUAL	CONSOLIDATED
2024	<b>13,922</b>	<b>97,342</b>
2025	<b>11,218</b>	<b>94,481</b>
2026	<b>8,972</b>	<b>69,874</b>
2027	<b>7,555</b>	<b>64,320</b>
2028	<b>6,674</b>	<b>63,434</b>
More than 5 years	<b>15,293</b>	<b>422,772</b>
Total undiscounted amounts	<b>63,634</b>	<b>812,223</b>
Embedded interest	<b>(26,714)</b>	<b>(416,653)</b>
Lease liability balance	<b>36,920</b>	<b>395,570</b>

<sup>13</sup> Write-off mainly due to the early termination of the parking lot operation at Santos Dumont Airport, resulting in the derecognition of the right of use in the amount of R\$39,208 and the lease liability, in the amount of R\$58,141, in accordance with CPC (R2)/IFRS 16. The effects, without cash impact, were R\$18,933.

The Company determined the discount rates based on risk-free interest rates observed in the Brazilian market, for the terms of its contracts, adjusted to the Company's reality (credit spread), nominal rate. The spreads were obtained through analysis of the Company's debt instruments. The table below shows the rates adopted, vis-à-vis the terms of the contracts, as required by CPC 12, paragraph 33:

Agreements per term and discount rate	Agreement terms	(%) Rate p.a.
	4 years	7%
	5 years	9%
	6 years	11%
	Above 7 years	14%

#### Additional information

In compliance with IFRS 16/CPC 06 (R2) in measuring its lease liabilities and the right-of-use asset and consequent accounting record, the Company used the discounted cash flow model at the nominal interest rate without considering the projected future inflation on the flows to be discounted.

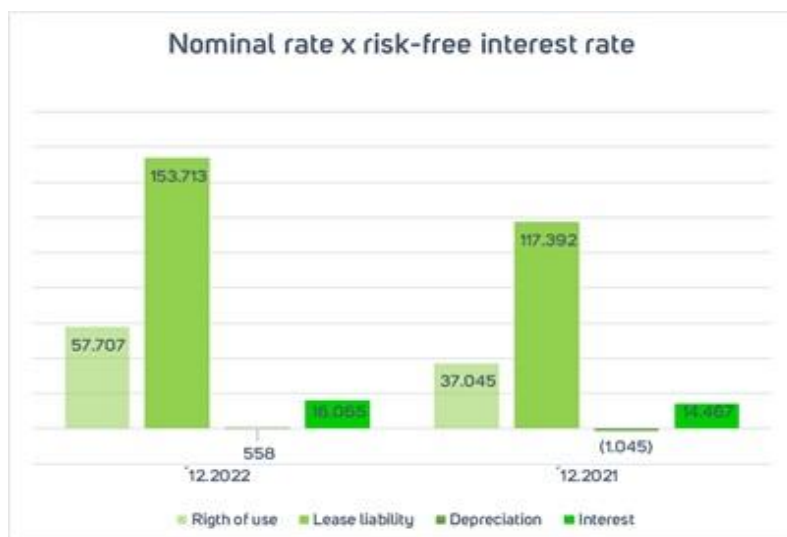
As required by CVM Memorandum Circular No. 2/2019, if the measurement is made at the present value of the lease payments expected until the end of each agreement, incorporating the projected future inflation and discounted by the incremental borrowing rate, that is, the nominal interest rate. The net effects of increases and decreases in lease liability balances (Note 15), right-of-use asset and right-of-use amortization expense (Note 10), and finance costs (Note 23), for the years ended December 31, 2022 and 2021, are presented below.

The nominal interest rates reflect the rates used for calculation and accounting records under IFRS 16/CPC 06 (R2) – Leases

determined at the lease inception. Additionally, as an assumption for the determination of future contractual cash flows that include the expected inflation, future market quotations obtained through B3 S.A. - Brasil, Bolsa, Balcão were used for the inflation indexes provided for in our lease contracts, such as the Extended Consumer Price Index (IPCA) and the General Market Price Index (IGPM). The inflation curves were obtained at the contract inception and at each adjustment date considering the remaining contractual term.

In compliance with CVM Rule No. 859 of July 7, 2020, the Company elected to adopt the practical expedient contained in item 46 of the rule. The impact of the adoption by June 30, 2022 is R\$1,533 on the individual

financial statements (R\$8,748, 31 at December 31, 2021) and R\$2,058 on the consolidated financial statements (R\$14,663 at December 31, 2021), substantially represented by discounts obtained, and it is shown in the statement of profit or loss as leases, under Cost of services. On July 1, 2022, CVM Rule 859 was revoked and lease contracts were remeasured, when applicable.



## 16. CONCESSION RIGHTS PAYABLE

CONSOLIDATED	12/31/2022	12/31/2021
Fixed installments	<b>377,335</b>	352,766
Renegotiated installments	<b>26,896</b>	24,535
Total	<b>404,231</b>	377,301
Current liabilities	<b>84,646</b>	52,257
Noncurrent liabilities	<b>319,585</b>	325,044
Total	<b>404,231</b>	377,301

### Zona Azul Digital - São Paulo

On May 19, 2020, subsidiary Z.A Digital de São Paulo Sistema de Estacionamento Rotativo S.A. entered into a Private Instrument for the Assignment of Play-and-Display Parking Operation on streets and in public places in the city of São Paulo, with installments to be paid to the administrator (City Administration of São Paulo) measured monthly on fixed and variable amounts, with a 15-year term as of July 15, 2020. The initial fixed grant was settled in 2020, the installments to be paid during the concession term are discussed below.

For the calculation, the Company considered the future flow of fixed payments to the granting authority in accordance with amounts and terms defined in the arrangement, adjusted to present value by the discount rate calculated. The discount rate was calculated considering the 7.57% DI projection calculated from the commencement of the arrangement (July 15, 2020) with a 15-year term, and a 4.57% spread calculated based on the interest rate of the debentures issued considering the 15-year term. At December 31, 2022, there were 150 installments falling due. Noncurrent installments mature as follows:

CONSOLIDATED	
2024	<b>43,265</b>
2025	<b>38,459</b>
2026	<b>34,189</b>
2027	<b>30,393</b>
2028 to 2035	<b>173,279</b>
Total	<b>319,585</b>

Changes are as follows:

	2022	2021
Opening balance at January 01	377,301	347,608
Monetary difference on concession rights payable	<b>44,996</b>	42,092
Interest	<b>2,361</b>	1,019
Payment of principal and restatement	<b>(57,750)</b>	(28,741)
Remeasurement	<b>37,323</b>	15,323
Balance at December 31	<b>404,231</b>	377,301

The Company renegotiated the payment term of a portion of the amount of the fixed monthly grants for 2021 from ZAD with the City Administration of São Paulo, changing the maturity of the installments from April to December 2021 for year 2023 in the amount of R\$23,516 and interest of R\$2,361 at December 31, 2022 (R\$1,019 at December 31, 2021).

## 17. RELATED PARTIES

The Company, its subsidiaries, joint ventures, associates and shareholders enter into, among themselves and in the ordinary course of their business, financial and commercial transactions. These transactions include, in particular, the provision of funds for parking lots in the form of advances for capital increase, intercompany loan agreements and checking account to be used as a source of working capital, normally for specific cash flow needs, whose settlement does not exceed 30 days. Commercial transactions basically refer to the lease of certain parking lots to its related party Carmo Couri.

Intercompany transactions referring to trade accounts receivable and payable are conducted under conditions agreed by and between the parties and comprise transactions intended to cover the companies' daily cash flows (with no interest), such as insurance, uniforms and administrative apportionments.

The Company has no intercompany purchase and sale transactions.

### 17.1 Receivables from related parties

CURRENT ASSETS	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021 (Restated)	12/31/2022	12/31/2021 (Restated)
Wellpark Estacionamento e Serviços Ltda.	-	255	-	-
Azera Parking Ltda.	-	693	-	-
Praça EDG Congonhas Empreendimentos S.A.	1	1	-	-
Riopark Estacionamentos e Garagens Ltda.	2	27	-	-
Calvitium Participações S.A.	6	11	-	-
Capital Parking Estacionamentos Ltda.	6	30	-	-
Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A.	6	486	-	-
Primeira Estacionamentos Ltda.	21	116	-	-
Cellopark Estacionamentos Ltda.	24	-	-	-
Estacionamento Cinelândia S.A.	41	34	-	-
Parking Tecnologia da Informação Ltda.	101	78	-	-
EWS Estacionamento Salvador S.A.	180	180	-	-
Saepart Soc. de Adm. Emp. e Part. Ltda.	508	501	-	-
Hora Park Sistema Estacionamentos Rotativos Ltda.	694	1,974	-	-
Consórcio Estacionamento Novo Centro	194	117	194	117
Estacionamento Shopping Monte Carmo	1	-	-	-
Estacionamento Shopping Bay Market Center	24	166	24	166
Estacionamento Shopping Parque Aracajú	35	581	-	-
Estacionamento Shopping Hortolândia	51	230	-	-
Estacionamento Shopping Valinhos	56	-	-	-
Estacionamento Hospital Marcelino Champagnat	87	100	-	-
Estacionamento Shopping Parque Bahia	256	252	-	-
Estacionamento Shopping Bourbon Pompéia	387	1,716	387	1,716
Estacionamento do Mogi Shopping	486	661	486	661
Estacionamento Shopping Sete Lagoas	2,877	543	2,877	543
Accounts receivable – members/shareholders	811	969	896	679
Other	1	-	-	1
<b>Total</b>	<b>6,856</b>	<b>9,721</b>	<b>4,864</b>	<b>3,883</b>

**NONCURRENT ASSETS**

		INDIVIDUAL	CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
		(Restated)		(Restated)
Accounts receivable – members/shareholders <sup>14</sup>	<b>28,904</b>	11,959	<b>28,904</b>	26,911
Other	<b>271</b>	145	<b>827</b>	401
Total	<b>29,175</b>	12,104	<b>29,731</b>	27,312

## 17.2 Payables to related parties

CURRENT LIABILITIES		INDIVIDUAL	CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Riopark Estacionamento e Garagens Ltda.	<b>1</b>	-	-	-
Capital Parking Estacionamento Ltda.	<b>1</b>	5	-	-
Saepart Soc. de Adm. Emp. e Part. Ltda.	<b>2</b>	2	-	-
Calvitium Participações S.A.	<b>4</b>	3	-	-
Loop Gestão de Pátios S.A.	<b>7</b>	7	<b>7</b>	7
I-Park Estacionamento Inteligentes S.A.	<b>7</b>	7	-	-
Autopark S.A.	<b>8</b>	6	-	-
Estacionamento Cinelândia S.A.	<b>11</b>	10	-	-
Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A.	<b>16</b>	-	-	-
Parking Tecnologia da Informação Ltda.	<b>102</b>	-	-	-
Primeira Estacionamento Ltda.	<b>103</b>	105	-	-
Hora Park Sistema Estacionamento Rotativos Ltda.	<b>138</b>	231	-	-
Wellpark Estacionamento e Serviços Ltda.	<b>349</b>	296	-	-
Consórcio Estacionamento Novo Centro	-	-	<b>1</b>	1
Consórcio Estacionamento Centro Cívico	<b>1</b>	1	<b>1</b>	1
Estacionamento Edifício Comercial Ahead	-	-	-	1
Estacionamento Shopping Bay Market Center	-	55	-	55
Estacionamento Shopping Parque Aracajú	-	194	-	-
Estacionamento do Mogi Shopping	<b>1</b>	3	<b>1</b>	3
Estacionamento Shopping Parque Bahia	<b>1</b>	177	-	-
Estacionamento Hospital Marcelino Champagnat	<b>3</b>	3	-	-
Estacionamento Shopping Bourbon Pompéia	<b>12</b>	9	<b>12</b>	9
Other	<b>2</b>	3	<b>1</b>	4
Total	<b>769</b>	1,117	<b>23</b>	81

NONCURRENT LIABILITIES		INDIVIDUAL	CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Future capital contribution	-	-	<b>811</b>	684
Total	-	-	<b>811</b>	684

## Lease and goodwill

Goodwill and lease payments for the years ended December 31, 2022 and 2021 are as follows:

### INDIVIDUAL AND CONSOLIDATED

<sup>14</sup> Indemnity amounts related to lawsuits receivable from previous members or shareholders of acquirees.



12/31/2022

12/31/2021

Rent paid	<b>1,621</b>	1,395
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Additionally, leases paid to Carmo Couri Engenharia e Construções Ltda. refer to 4 (four) lease contracts, with no grace period, with fixed and variable lease payments in installments (percentage on parking lot revenue), which are formalized under the same conditions for similar lease contracts, equivalent to other operations in the region where this operation is located.

## Transactions with key management personnel

Key management personnel include the CEO and officers. The Company does not make it a practice to grant post-employment, employment contract termination or any other long-term benefits.

Key management personnel compensation, which includes retention bonus for the year, amounted to R\$12,310 at December 31, 2022 (R\$11,758 at December 31, 2021), and is considered a short-term benefit.

## Letter of guarantee - EWS

On June 7, 2022, EWS as the customer, BTG Pactual as the endorser, and the Company as the guarantor, entered into the "Letter of Guarantee No. FI162/20", under which BTG Pactual will guarantee the payment of obligations assumed by EWS under the "Loan Facility Agreement under Instrument No. 187.2015.1139.3661", entered into on December 10, 2015 with Banco do Nordeste do Brasil S.A., Wellpark Estacionamentos e Serviços Ltda. and Hora Park Sistema de Parque Rotativo Ltda. ("Letter of Guarantee"). The Letter of Guarantee, in turn, is guaranteed by surety provided by the Company to guarantee the fulfillment of EWS obligations under the Letter of Guarantee ("Counter Guarantee").

The Letter of Guarantee matures on June 23, 2023, and covers the amount of R\$28,577.

## 18. PROVISION FOR CONTINGENCIES

The Company and its subsidiaries are parties to legal and administrative civil, labor and tax proceedings. Provisions for probable losses, if any, resulting from these lawsuits and proceedings are estimated and restated by the Company based on the opinion of its outside legal advisors.

The Company recorded provisions for tax, civil and labor contingencies whose settlement is likely to generate an outflow of economic benefits.

At December 31, 2022 and 2021, the Company maintained the following provisions, corresponding to legal and administrative proceedings whose likelihood of an unfavorable outcome was assessed as probable (for labor claims whose likelihood of an unfavorable outcome was assessed as probable and possible), as summarized below:

	INDIVIDUAL				CONSOLIDATED			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balance at 12/31/2021	324	3,440	15,057	18,821	324	4,297	30,326	34,947
Additions	-	-	15,877	15,877	-	-	15,877	15,877
Restatement	-	815	1,069	1,884	-	815	2,353	3,168
Write-offs	-	-	-	-	-	-	(15,877)	(15,877)
Transfers	-	(570)	570	-	-	(1,198)	1,198	-
Balance at	324	3,685	32,573	36,582	324	3,914	33,877	38,115

12/31/2022

	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balance at 12/31/2020	324	3,440	3,098	6,862	324	4,297	20,618	25,239
Additions	-	-	11,959	11,959	-	-	11,959	11,959
Restatement	-	-	-	-	-	-	1,067	1,067
Transfers	-	-	-	-	-	-	(3,318)	(3,318)
Balance at 12/31/2021	324	3,440	15,057	18,821	324	4,297	30,326	34,947

Nature of the main claims for which a provision was recognized by the Company:

**Labor:** The Company and investees recognize a provision for labor claims based on an average percentage of loss history of the past three years, considering the best estimate of amounts of claims assessed as probable and possible loss. Claims are related to overtime, severance pay, among others.

**Civil:** The main civil proceeding whose likelihood of an unfavorable outcome was assessed as probable, in the amount of R\$15,877, is an out-of-court enforcement proceeding filed by Infraero, on July 26, 2005, to collect amounts related to the service concession arrangement for the operation of the parking lot in Rio de Janeiro International Airport - Galeão.

#### Possible risks

The Company and its subsidiaries are parties to tax and civil legal proceedings for which no provision was set up, as the likelihood of an unfavorable outcome therefor was classified by management and its outside legal advisors as possible. In Consolidated, contingencies whose likelihood of an unfavorable outcome was assessed as possible are as follows:

	12/31/2022
Civil claims	<b>110,942</b>
Tax proceedings	<b>81,841</b>
Labor claims	<b>2,442</b>
Total	<b>195,225</b>

**Civil proceedings:** The main civil proceedings whose likelihood of loss has been assessed as possible, in the amount of i) R\$19,752 refer to the collection of parking charge notices (TPUs) for public parking services in the municipality of Jaraguá do Sul; ii) R\$63,233, refer to the unenforceability of fixed lease payments that are under discussion in court, due to the COVID-19 pandemic.

**Tax proceedings:** The main tax proceedings whose likelihood of an unfavorable outcome is possible are: i) tax collection claim filed by the Federal Government with the purpose of collecting amounts supposedly due as Social Security Tax for the period from April/2016 to December/2017 in the amount of R\$23,618; ii) tax collection claim filed by the city of Santo André, with the purpose of collecting amounts supposedly due as Service Tax (ISS) for the period from August/2011 to June/2014 in the amount of R\$4,374; ii) cancellation of IPTU from 2011 to 2014 at Santos Dumont Airport in the amount of R\$8,613.

**Decision of Brazil's Federal Supreme Court ("STF") - effectiveness of res judicata regarding tax matter**

On February 8, 2023, the STF concluded the judgment of Topics 881 and 885 in the sense of losing the effects of final and unappealable individual decisions, based on a subsequent change in the understanding by the court, regarding tax matters.

The Company analyzed the final and unappealable individual decisions and identified no case in which there was a subsequent change in the understanding by the Brazil's Federal Supreme Court ("STF"), in constitutionality matters to be adjudged by the STF only.

## Appeal bonds and judicial deposits

The Company is challenging the payment of certain taxes, contributions and labor obligations, and paid appeal bonds (restricted) at amounts equivalent to those pending a final court decision.

	INDIVIDUAL				CONSOLIDATED			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balance at 12/31/2021	607	2,329	7,798	10,734	607	3,433	8,255	12,295
Additions (deposits)	177	378	89	644	228	337	182	747
Unfavorable outcome	-	(14)	-	(14)	-	(14)	-	(14)
Favorable outcome	-	(277)	(12)	(289)	-	(255)	(21)	(276)
Balance at 12/31/2022	784	2,416	7,875	11,075	835	3,501	8,416	12,752

	INDIVIDUAL				CONSOLIDATED			
	Tax	Labor	Civil	Total	Tax	Labor	Civil	Total
Balance at 12/31/2020	607	2,146	7,010	9,763	607	3,218	7,440	11,265
Additions (deposits)	-	565	889	1,454	-	628	1,353	1,981
Favorable outcome	-	(382)	(101)	(483)	-	(413)	(538)	(951)
Balance at 12/31/2021	607	2,329	7,798	10,734	607	3,433	8,255	12,295

## 19. CURRENT AND DEFERRED INCOME AND SOCIAL CONTRIBUTION TAXES

Reconciliation of tax expense and the result of accounting profit multiplied by the tax rate for the periods ended December 31, 2022 and 2021 is as follows:

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Loss before income and social contribution taxes	(160,871)	(223,357)	(152,931)	(221,618)
Income and social contribution taxes at a statutory tax rate of 34%	54,696	75,941	51,997	75,350
Permanent differences:				
Equity pickup	(34,030)	(54,246)	(3,331)	(1,488)
Tax impact generated by Silent Partnerships (SCPs)	2,481	1,439	487	257
Other permanent differences	(8,105)	(3,573)	(6,340)	(3,949)
Temporary differences				
Unrecognized tax loss for the year	(16,371)	(18,584)	(37,640)	(53,608)
(Reversal of) / Provision for realization of deferred taxes	1,328	(977)	(9,927)	(19,114)
Income and social contribution tax expense	-	-	(4,755)	(2,552)
Current	-	-	(4,755)	(2,552)

Deferred	-	-	-	-
Total income and social contribution taxes	-	-	<b>(4,755)</b>	(2,552)

## Deferred income and social contribution taxes

At December 31, 2022, the Company's income and social contribution tax loss carryforwards (Individual) amounted to approximately R\$544,566 (R\$496,415 at December 31, 2021) and income and social contribution tax loss carryforwards (Consolidated) amounted to approximately R\$964,976 (R\$708,662 at December 31, 2021). The Company did not recognize the potential tax credit from deferred income and social contribution taxes at December 31, 2022 and 2021, nor did it recognize potential tax credits on temporary differences.

## 20. EQUITY

### Capital

At December 31, 2022, fully subscribed and paid-in capital amounted to R\$635,240 (R\$614,461 at December 31, 2021), represented by 214,426,523 (209,231,726 at December 31, 2021) common registered shares, with no par value, distributed among the shareholders as follows:

Shareholding structure	12/31/2022		12/31/2021	
	Common shares	% Common shares		%
Fundo de Investimento em Participações Maranello - Multiestratégico	<b>82,952,328</b>	<b>38.69%</b>	82,952,328	39.65%
Riverside FIP	<b>56,698,371</b>	<b>26.44%</b>	56,698,371	27.10%
FIP Valbuena	<b>15,287,261</b>	<b>7.13%</b>	15,287,261	7.31%
Tempranillo	<b>25,329,902</b>	<b>11.81%</b>	12,143,702	5.80%
TSEMF III Brazil S.a.r.l.	<b>0</b>	<b>0.00%</b>	6,044,430	2.89%
TSEMF IV Brazil S.a.r.l.	<b>0</b>	<b>0.00%</b>	3,488,954	1.67%
Other	<b>34,158,661</b>	<b>15.93%</b>	32,616,680	15.58%
Total	<b>214,426,523</b>	<b>100.00%</b>	209,231,726	100.00%

The Company's authorized capital comprises 2,100,000,000 common shares, thus the capital can be increased within the aforementioned limit. The Board of Directors is the body that decides on the increase and the consequent issue of new shares.

On April 1, 2022, due to the merger of shares, whose effectiveness is subordinated to the implementation of certain conditions precedent, the Board of Directors approved a capital increase in the amount of R\$20,779 (twenty million, seven hundred and seventy-nine thousand reais), through the issue by the Company of 5,194,797 registered book-entry common shares, with no par value, for the issue price of R\$4.00 (four reais) per share, subscribed by ZUL's shareholders at the proportion of their respective interest in ZUL's capital upon completion of the Incorporation of Shares, and paid in through the incorporation of 23,489 registered common shares without issue value of ZUL.

### Capital reserve

This is the contra entry of stock option plan expenses in accordance with Note 30, goodwill reserve, capital reserve for future investments, and share issue costs (IPO). Share issue costs comprise costs of banks, lawyers, consultants, among others, totaling R\$22,813.

As provided for in articles 252, paragraph 1 and 137, item IV of the Brazilian Corporation Law, the payment of reimbursement to the holders of shares issued by the Company who exercised their right of withdrawal in a timely manner, in the amount of R\$3.55 (three reais and fifty-five cents) per share, was made on April 6, 2022, by means of amounts credited directly to the custody

account of the respective shareholders, noting that 148,900 (one hundred and forty-eight thousand and nine hundred) common shares issued by the Company will be held for the time being in treasury.

Changes in treasury shares for the year are as follows:

	Number of shares	R\$
At December 31, 2021	-	-
Buyback on April 6, 2022	<b>148,900</b>	<b>529</b>
At December 31, 2022	<b>148,900</b>	<b>529</b>

## Dividends

The Company's Articles of Incorporation determine that shareholders are entitled to noncumulative annual dividend corresponding to 25% of net income for the year, calculated under the terms of article 202 of the Brazilian Corporation Law.

The remaining net income balance, after legal provisions and allocation determined for dividends, will be allocated to the capital reserve, which shall not exceed 100% of the Company's capital. After the special income reserve balance reaches the limit, allocation of the remaining income will be determined at the Annual General Meeting.

The Company distributed no dividends for the years ended December 31, 2022 and 2021.

## 21. NET REVENUE FROM SERVICES RENDERED

Revenue	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Revenue:				
Operation of parking lots	<b>786,322</b>	587,827	<b>1,015,613</b>	745,114
Provision of management services	<b>24,235</b>	26,473	<b>29,400</b>	30,937
Operation of pay-and-display areas (Zona Azul)	-	-	<b>197,701</b>	128,433
Lease of spaces	<b>4,530</b>	3,446	<b>4,535</b>	3,746
Revenue as agent	<b>1,433</b>	752	<b>1,433</b>	752
Revenue from services rendered in events	<b>10,378</b>	6,143	<b>12,417</b>	7,668
Other revenue from services	<b>21,775</b>	47,267	<b>27,474</b>	49,365
Total	<b>848,673</b>	671,908	<b>1,288,573</b>	966,015
Deductions:				
PIS - 0.65% and 1.65%	<b>(13,318)</b>	(10,563)	<b>(20,054)</b>	(15,082)
COFINS - 3.00% and 7.65%	<b>(61,342)</b>	(48,806)	<b>(92,412)</b>	(69,623)
ISS - 2% to 5%	<b>(39,365)</b>	(30,206)	<b>(60,221)</b>	(44,226)
Other deductions	<b>(1,589)</b>	(1,085)	<b>(2,927)</b>	(2,153)
Total	<b>(115,614)</b>	(90,660)	<b>(175,614)</b>	(131,084)
Total	<b>733,059</b>	581,248	<b>1,112,959</b>	834,931

## 22. COSTS OF SERVICES AND EXPENSES BY NATURE

	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Payroll and related charges	<b>(259,761)</b>	(206,094)	<b>(321,855)</b>	(252,596)
Rent	<b>(229,841)</b>	(190,058)	<b>(295,684)</b>	(236,692)
Services - individuals	<b>(110)</b>	(155)	<b>(241)</b>	(276)
Services from legal entities	<b>(40,529)</b>	(27,647)	<b>(58,101)</b>	(38,032)
General	<b>(51,817)</b>	(24,178)	<b>(73,018)</b>	(39,484)
Utilities	<b>(16,245)</b>	(13,433)	<b>(24,556)</b>	(20,985)
Maintenance	<b>(15,721)</b>	(12,475)	<b>(22,812)</b>	(17,667)
Insurance	<b>(7,192)</b>	(5,311)	<b>(9,230)</b>	(6,526)
(-) Allowance for doubtful accounts (Note 5)	<b>1,334</b>	(1,334)	<b>1,334</b>	(1,334)
Depreciation	<b>(20,440)</b>	(19,765)	<b>(29,795)</b>	(30,331)
Depreciation of right of use - administrative <sup>15</sup>	<b>(1,266)</b>	(1,341)	<b>(1,818)</b>	(1,816)
Depreciation of right of use - operating <sup>16</sup>	<b>(14,656)</b>	(19,042)	<b>(45,023)</b>	(59,070)
Gain/(loss) IFRS <sup>17</sup>	<b>2,076</b>	1,113	<b>2,575</b>	21,699
Gain/(loss) - property and equipment <sup>18</sup>	<b>(3,020)</b>	(4,006)	<b>(5,016)</b>	(22,382)
Gain on disposal of investment property (Note 7)	<b>29,874</b>	-	<b>29,874</b>	-
Other costs and expenses	<b>(13,291)</b>	(8,651)	<b>(24,832)</b>	(11,587)
Total	<b>(640,605)</b>	(532,377)	<b>(878,198)</b>	(717,079)
Cost of services rendered	<b>(579,560)</b>	(452,187)	<b>(795,925)</b>	(628,017)
Administrative expenses	<b>(93,571)</b>	(79,173)	<b>(107,239)</b>	(90,689)
Other operating income (expenses), net	<b>32,526</b>	(1,017)	<b>24,966</b>	1,627
Total	<b>(640,605)</b>	(532,377)	<b>(878,198)</b>	(717,079)

<sup>15</sup> Depreciation of right of use - administrative is net of PIS and COFINS tax credits on leases of administrative agreements in the amounts of R\$129 at December 31, 2022 (R\$135 at December 31, 2021) – Individual, and R\$185 at December 31, 2022 (R\$183 at December 31, 2021) – Consolidated.

<sup>16</sup> Depreciation of right of use - operational is net of PIS and COFINS tax credits on leases of operating agreements in the amounts of R\$1,032 at December 31, 2022 (R\$1,288 at December 31, 2021) – Individual, and R\$4,086 at December 31, 2022 (R\$5,271 at December 31, 2021) – Consolidated.

<sup>17</sup> Refers mainly to the change in the lease agreement of Edifício Comercial BFC from fixed to variable lease, amounting to R\$2,072.

<sup>18</sup> Refers mainly to the termination of operations of the I-Park and Santos Dumont Airport parking lots, amounting to R\$11,758 and R\$4,860, respectively.

## 23. FINANCE INCOME (COSTS)

Income	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Interest on short-term investments	<b>4,763</b>	1,890	<b>10,668</b>	3,403
Discounts obtained	<b>104</b>	44	<b>614</b>	524
Interest income	<b>629</b>	1,285	<b>780</b>	1,321
Monetary differences	<b>526</b>	882	<b>669</b>	884
Foreign exchange differences	<b>11,181</b>	11,440	<b>11,181</b>	11,440
Fair value adjustment - swap	<b>3,566</b>	-	<b>3,566</b>	-
Total	<b>20,769</b>	15,541	<b>27,478</b>	17,572

Costs	INDIVIDUAL		CONSOLIDATED	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Interest	<b>(83,956)</b>	(40,702)	<b>(129,326)</b>	(69,345)
Interest on leases <sup>19</sup>	<b>(6,874)</b>	(9,819)	<b>(58,095)</b>	(68,644)
Interest on concession rights payable	-	-	<b>(44,996)</b>	(42,092)
Fair value adjustment - swap	<b>1,101</b>	(4,236)	<b>1,101</b>	(4,236)
Bank letter of guarantee	-	(201)	<b>(118)</b>	(212)
Commissions	<b>(5,238)</b>	(4,967)	<b>(7,153)</b>	(13,341)
Present value adjustment	<b>(258)</b>	-	<b>(258)</b>	-
Bank fees	<b>(664)</b>	(694)	<b>(1,162)</b>	(870)
Tax on Financial Transactions (IOF)	<b>(611)</b>	(353)	<b>(674)</b>	(434)
Foreign exchange differences	<b>(15,437)</b>	(7,365)	<b>(15,437)</b>	(7,365)
Other finance costs	<b>(125)</b>	(180)	<b>(127)</b>	(258)
Total	<b>(112,062)</b>	(68,517)	<b>(256,245)</b>	(206,797)

<sup>19</sup> Interest on leases is net of PIS and COFINS tax credits in the amounts of R\$728 at December 31, 2022 (R\$748 at December 31, 2021) - Individual, and R\$4,678 at December 31, 2022 (R\$4,131 at December 31, 2021) - Consolidated.

## 24. EARNINGS PER SHARE

Basic and diluted earnings per share are calculated by dividing net income for the year, attributed to the Company's common shareholders, by the weighted average number of common shares outstanding during the year.

Share and profit or loss data used in the calculation of basic and diluted earnings per share is as follows:

	INDIVIDUAL AND CONSOLIDATED	
	12/31/2022	12/31/2021
<b>Basic numerator</b>		
<b>Net income (loss) for the year attributable to controlling shareholders</b>	<b>(160,871)</b>	(223,357)
<b>Denominator - Basic</b>		
Weighted average number of common shares	<b>197,725,629</b>	193,856,156
Stock options (Note 30) - in thousands	<b>4,203,899</b>	4,203,899
<b>Basic and diluted earnings per share</b>	<b>(0.8136)</b>	(0.8641)

The Company presented an antidilutive effect related to: (i) options of share-based payment programs, with effect of R\$0.0169 at December 31, 2022 (R\$ 0.0245 at December 31, 2021).

Stock options were not included in the calculation of diluted earnings per share, because they are antidilutive for the loss for the year. There are no other dilutive instruments to consider.

## 25. SEGMENT INFORMATION

Operating segments are reported consistently with the internal reports provided to the Chief Operating Decision Maker (CODM) for purposes of assessment of each segment performance and resource allocation.

An operating segment is defined as a component of a company that engages in business activities from which it may earn revenues and incur expenses. Each operating segment is directly responsible for the revenues and expenses related to its operations. The chief operating decision makers assess each operating segment performance using information on its revenue and contribution margin, rather than using information on assets and liabilities.

There are no intersegment operations, and the Company does not allocate administrative expenses, finance income and costs, and income and social contribution taxes to operating segments.

Segments internally reported are Leased and Managed Locations, Owned Locations, Concessions - On and Off-Street, Long-term Contracts, and Others. It should be noticed that this model is modified over time, depending on how management sees the business. In the event of a change in methodology, prior periods will be reclassified for comparison purposes. The Company does not assess segment performance considering asset and liability balances or geographic region.

- **Leased and Managed Locations:** comprises agreements entered into with the private sector. There are parking operations in various segments, such as: commercial buildings, malls, hospitals, educational institutions, banks, and land. Agreements are for leases (fixed or variable leases, or a combination of both) and management (fixed or variable fee).



- **Owned Locations:** these are real estate acquisition agreements (garages or parking spaces) as a unit separate from the venture where it is located.
- **Off-Street Concessions:** comprises agreements with the Government, won through bidding. It may be related to infrastructure, which demands huge volumes of investments. These agreements are off-street, and mainly include airports and underground garages.
- **On-Street Concessions:** on-street pay-and-display parking space management agreements entered into with the City Administration, which grant the right of operation for a period from 5 to 10 years (renewable for the same period). The contra entry includes investments in pay-and-display machines, infrastructure, signs and markings, and initial grants in the cities of Americana, Araraquara, Belo Horizonte, Itajaí, Itatiba, Jacareí, Jaraguá do Sul, Juiz de Fora, Limeira, Mauá, Mogi das Cruzes, Pindamonhangaba, Piracicaba, Rio Claro, Salvador, Santa Bárbara d'Oeste, Santo André, São Carlos, São João da Boa Vista, São Bernardo, São Paulo, Taubaté and Vila Velha.
- **Long-term Contracts:** include agreements entered into with the private sector and demand investments in infrastructure and/or initial grant. We highlight parking operations in the following segments: commercial buildings, airports, educational institutions, among others.
- **Others:** secondary revenues that are not specifically identifiable to an operating segment, such as operation of investee in Loop, franchise revenues, and specific operations considered extraordinary.

At December 31, 2022 and 2021, segment reporting was as follows:

CONSOLIDATED	Not e	Leased and managed locations		Long-term contracts		Owned locations		Concessions - Off-street		Concessions - On-street		Other		Unallocated		Total	
		12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Net revenue from services	21	<b>552,152</b>	374,259	<b>256,471</b>	253,492	<b>29,132</b>	22,257	<b>106,085</b>	74,758	<b>159,043</b>	109,929	<b>10,076</b>	236	-	-	<b>1,112,959</b>	834,931
<b>Gross profit<sup>20</sup></b>		<b>74,404</b>	64,040	<b>125,436</b>	111,175	<b>12,110</b>	8,033	<b>85,336</b>	49,907	<b>100,410</b>	65,213	<b>(4,025)</b>	(237)	-	-	<b>393,671</b>	298,131
General and administrative expenses <sup>21</sup>	22	-	-	-	-	-	-	-	-	-	-	-	-	<b>(107,239)</b>	(90,689)	<b>(107,239)</b>	(90,689)
Other operating income (expenses), net	22	-	-	-	-	-	-	-	-	-	-	-	-	<b>24,966</b>	1,627	<b>24,966</b>	1,627
Share of profit of a subsidiary, an associate and a joint venture	9,2	-	-	-	-	<b>207</b>	165	<b>463</b>	569	-	-	<b>(4,692)</b>	(4,604)	<b>(898)</b>	-	<b>(4,920)</b>	(3,870)
<b>Income (loss) before depreciation and amortization</b>		<b>74,404</b>	64,040	<b>125,436</b>	111,175	<b>12,317</b>	8,198	<b>85,799</b>	50,476	<b>100,410</b>	65,213	<b>(8,717)</b>	(4,841)	<b>(83,171)</b>	(89,062)	<b>306,478</b>	205,199
Depreciation (cost of services) <sup>22</sup>		<b>(20,730)</b>	(26,471)	<b>(9,279)</b>	(10,413)	<b>(1,981)</b>	(2,497)	<b>(33,319)</b>	(43,249)	<b>(4,277)</b>	(4,548)	<b>(3,296)</b>	(645)	<b>(3,755)</b>	(3,394)	<b>(76,637)</b>	(91,217)
Amortization of intangible assets	12	<b>(10,896)</b>	(16,561)	<b>(37,943)</b>	(37,453)	<b>(252)</b>	(252)	<b>(8,097)</b>	(10,382)	<b>(72,354)</b>	(69,745)	<b>(6,238)</b>	(2,271)	<b>(18,225)</b>	(9,711)	<b>(154,005)</b>	(146,375)
<b>Income (loss) before finance income (costs)</b>		<b>42,778</b>	21,008	<b>78,214</b>	63,309	<b>10,084</b>	5,449	<b>44,383</b>	(3,155)	<b>23,779</b>	(9,080)	<b>(18,251)</b>	(7,757)	<b>(105,151)</b>	(102,167)	<b>75,836</b>	(32,393)
Finance income	23	-	-	-	-	-	-	-	-	-	-	-	-	<b>27,478</b>	17,572	<b>27,478</b>	17,572
Finance costs <sup>23</sup>	23	-	-	-	-	-	-	-	-	-	-	-	-	<b>(256,245)</b>	(206,797)	<b>(256,245)</b>	(206,797)
<b>Loss before income and social contribution taxes</b>		<b>42,778</b>	21,008	<b>78,214</b>	63,309	<b>10,084</b>	5,449	<b>44,383</b>	(3,155)	<b>23,779</b>	(9,080)	<b>(18,251)</b>	(7,757)	<b>(333,918)</b>	(291,392)	<b>(152,931)</b>	(221,618)
Current income and social contribution taxes <sup>24</sup>	19	-	-	-	-	-	-	-	-	-	-	-	-	<b>(4,755)</b>	(2,552)	<b>(4,755)</b>	(2,552)
Deferred income and social contribution taxes	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net income (loss) for the year</b>		<b>42,778</b>	21,008	<b>78,214</b>	63,309	<b>10,084</b>	5,449	<b>44,383</b>	(3,155)	<b>23,779</b>	(9,080)	<b>(18,251)</b>	(7,757)	<b>(338,673)</b>	(293,944)	<b>(157,686)</b>	(224,170)

<sup>20</sup> Gross profit from the segments is reconciled to the statement of profit or loss for the years, reducing the line of depreciation of costs of services.

<sup>21</sup> Management separately monitors operating income (loss) of business units in order to make decisions on fund allocation and evaluate performance. Performance of segments is assessed based on revenue and contribution margin. The Company's administrative expenses, finance income (costs), and income taxes are managed at the Company level, rather than allocated to the operating segments.

<sup>22</sup> Depreciation of the right of use is net of PIS and COFINS tax credits on leases of operating contracts in the amount of R\$4,271 at December 31, 2022 (R\$5,454 at December 31, 2021).

<sup>23</sup> Finance costs are net of PIS and COFINS tax credits on leases of operating contracts in the amount of R\$4,678 at December 31, 2022 (R\$4,131 at December 31, 2021).

<sup>24</sup> Current income and social contribution taxes are allocated only to companies with one segment only.

## Other significant information

		Leased and managed locations		Long-term contracts		Owned locations		Concessions Off-street		Concessions On-street		Other	Unallocated		Total		
CONSOLIDATED	Not e	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21	12/31/22	12/31/21
Property and equipment																	
Acquisition cost		206,124	189,550	86,347	79,498	100,049	100,145	62,653	61,632	46,613	54,099	6,989	6,244	28,096	27,576	536,871	518,744
Depreciation		(134,436)	(125,184)	(56,311)	(51,017)	(32,615)	(31,061)	(44,156)	(42,305)	(22,694)	(27,744)	(6,091)	(4,640)	(19,781)	(17,688)	(316,084)	(299,639)
Total PE	11	71,688	64,366	30,036	28,481	67,434	69,084	18,497	19,327	23,919	26,355	898	1,604	8,315	9,888	220,787	219,105
Intangible assets																	
Goodwill		103,528	103,528	1,663	1,663	-	-	10,260	10,260	828	828	46,689	2,185	-	-	162,968	118,464
Other intangible assets:																	
Acquisition cost		188,067	182,081	551,082	518,405	3,280	3,237	153,602	156,056	1,066,067	1,018,866	42,665	18,955	98,462	84,231	2,103,225	1,981,831
Amortization		(140,784)	(126,337)	(233,892)	(196,644)	(1,484)	(1,192)	(56,328)	(44,419)	(187,301)	(111,171)	(15,626)	(9,995)	(56,707)	(52,837)	(692,122)	(542,595)
Total intangible assets	12	150,811	159,272	318,853	323,424	1,796	2,045	107,534	121,897	879,594	908,523	73,728	11,145	41,755	31,394	1,574,071	1,557,700
Right of use																	
Cost of right of use		170,889	175,086	243,742	245,971	1,448	1,557	576,173	544,900	2,831	2,808	-	-	27,383	24,782	1,022,466	995,104
Depreciation of right of use		(159,225)	(152,385)	(218,702)	(213,467)	(1,448)	(1,401)	(236,162)	(203,437)	(2,492)	(2,311)	-	-	(17,100)	(15,096)	(635,129)	(588,097)
Right of-use assets	10	11,664	22,701	25,040	32,504	-	156	340,011	341,463	339	497	-	-	10,283	9,686	387,337	407,007
Additions																	
Capital invested in property and equipment	11	20,359	13,275	5,945	2,321	514	853	2,332	843	2,999	10,152	754	2,115	2,383	876	35,286	30,435
Capital invested in intangible assets	12	9,080	7,273	43,574	20,904	10	75	456	46	40,104	18,204	3,481	2,498	14,868	14,442	111,573	63,442
Total capital invested		29,439	20,548	49,519	23,225	524	928	2,788	889	43,103	28,356	4,235	4,613	17,251	15,318	146,859	93,877

## 26. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT POLICIES

Financial instruments carried by the Company at December 31, 2022 and 2021 are mainly the following:

Cash and cash equivalents	Cash and cash equivalents basically comprise investments in CDB (Bank Deposit Certificates), which are restated by reference to the CDI rates.
Loans and financing	Loans and financing are subject to the rates described in Note 13.
Debentures	Debentures are subject to the CDI variation, plus average percentage per year, as disclosed in Note 13.
Derivative financial instruments	Derivative financial instruments are subject to the rates described in Note 14.

Credit risk	The Company's main operation is rendering parking services that are settled in cash or through major credit and debit cards existing in the market. The Company rates the credit risk as low.
Market risk	Market risk is the risk that the fair value of future cash flows from a financial instrument will fluctuate due to market price changes. Market prices comprise two types of risk: (i) interest rate risk, and (ii) currency risk. Liabilities subject to floating interest rates expose the Company to the risk of changes in market interest rates. These obligations and related indexes are described below.

				INDIVIDUAL		CONSOLIDATED
Obligations and related indexes	Note	Index	12/31/2022	12/31/2021	12/31/2022	12/31/2021
<b>Financial assets:</b>						
Bank deposit certificates	4	CDI	<b>88,981</b>	51,947	<b>158,194</b>	113,429
Derivative financial instruments	14	CDI	<b>3,566</b>	-	<b>3,566</b>	-
<b>Total financial assets</b>			<b>92,547</b>	51,947	<b>161,760</b>	113,429
<b>Financial liabilities:</b>						
Working capital	13	CDI	<b>170,126</b>	141,245	<b>190,559</b>	165,052
Working capital - 4131	13	Dollar and Euro <sup>25</sup>	<b>98,426</b>	171,746	<b>98,426</b>	171,746
Debentures	13	CDI	<b>297,865</b>	243,307	<b>519,791</b>	522,753
Commercial notes	13	CDI	<b>70,362</b>	-	<b>70,362</b>	-
Derivative financial instruments	14	CDI	<b>2,608</b>	4,236	<b>2,608</b>	4,236
Lease liabilities	15	INPC	<b>59,121</b>	78,769	<b>499,350</b>	512,705
Concession rights payable	16	IPCA	-	-	<b>404,231</b>	377,301
<b>Total financial liabilities</b>			<b>698,508</b>	639,303	<b>1,785,327</b>	1,753,793

<sup>25</sup> While the loan is denominated in foreign currencies (US dollar and euro), the Company entered into a swap transaction to convert the debt into CDI. See Note 14.

Currency risk	<p>Currency risk is the risk that fair value of future cash flows of a financial instrument fluctuates due to changes in exchange rates. The Company's exposure to the risk of foreign exchange differences mainly refers to loans as a source of working capital.</p> <p>The Company has a swap contract to convert the debt into CDI.</p>
Liquidity risk	<p>Management continuously monitors the Company's liquidity needs in order to ensure that it has sufficient cash to meet its operational needs. Given the business dynamics of the Company and its subsidiaries, the Treasury Department aims to maintain balance between fund availability and flexibility through working capital. In addition, the Treasury Department monitors the consolidated liquidity ratio, considering the expected cash flows matched against the unused credit facilities.</p>

The following table shows the liquidity risks of significant financial liabilities by maturity, and reflect the Company's undiscounted financial flow at December 31, 2022 and 2021.

At 12/31/2022	INDIVIDUAL					CONSOLIDATED				
	Book balance	1 to 12 months	1 to 5 years	> 5 years	Total	Book balance	1 to 12 months	1 to 5 years	> 5 years	Total
Loans, financing and debentures	630,531	233,423	395,643	7,713	636,779	870,717	461,104	410,321	7,713	879,138
Trade accounts payable	50,442	44,605	5,837	-	50,442	145,816	139,978	5,838	-	145,816
Lease liabilities	59,121	22,201	48,341	15,293	85,835	499,350	103,780	389,451	422,772	916,003
Concession rights payable	-	-	-	-	-	404,231	84,646	288,750	375,375	748,771
Total	740,094	300,229	449,821	23,006	773,056	1,920,114	789,508	1,094,360	805,860	2,689,728

At 12/31/2021	INDIVIDUAL					CONSOLIDATED				
	Book balance	1 to 12 months	1 to 5 years	> 5 years	Total	Book balance	1 to 12 months	1 to 5 years	> 5 years	Total
Loans, financing and debentures	551,863	263,629	281,473	11,196	556,298	852,954	328,942	515,503	15,106	859,551
Trade accounts payable	46,109	44,559	1,550	-	46,109	135,313	133,763	1,550	-	135,313
Lease liabilities	78,769	25,943	63,330	21,967	111,240	512,705	105,015	407,547	442,826	955,388
Concession rights payable	-	-	-	-	-	377,301	52,257	309,435	391,925	753,617
Total	676,741	334,131	346,353	33,163	713,647	1,878,273	619,977	1,234,035	849,857	2,703,869

Capital management	<p>The Company's objective regarding capital management is maintaining the investment capacity, which enables growth and return to its investors.</p> <p>Accordingly, the financial leverage ratio is the result of net debt divided by equity. Net debt results from total loans, financing, debentures, lease liabilities (current and noncurrent), less total cash and cash equivalents.</p> <p>There were no changes in capital management objectives, policies and procedures over the years</p>
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	presented.
Sensitivity analysis of financial instruments	<p>The sensitivity analysis for each type of market considered significant by management is presented in the table below.</p> <p>For the probable scenario, a one-year threshold was considered in management's assessment. The Company assumes a 10% increase in market projection for the CDI rate of the probable scenario.</p>

INDIVIDUAL	Note	Index	12/31/2022	Probable (i)	Scenario 10%
Loans and financing	13	CDI	<b>332,666</b>	<b>45,409</b>	<b>49,950</b>
Debentures	13	CDI	<b>297,865</b>	<b>40,659</b>	<b>44,724</b>
Total			<b>630,531</b>	<b>86,068</b>	<b>94,674</b>
Bank deposit certificates	4	CDI	<b>88,981</b>	<b>12,146</b>	<b>10,931</b>
Total			<b>88,981</b>	<b>12,146</b>	<b>10,931</b>
Total net exposure			<b>(541,550)</b>	<b>(73,922)</b>	<b>(83,743)</b>

- (i) For the probable CDI scenario, the projections of the annual rate according to the B3 website (13.65% p.a.) for 252 days were considered.

CONSOLIDATED	Note	Index	12/31/2022	Probable (i)	Scenario 10%
Loans and financing	13	CDI	<b>350,926</b>	<b>47,901</b>	<b>52,692</b>
Debentures	13	CDI	<b>519,791</b>	<b>70,951</b>	<b>78,047</b>
Total			<b>870,717</b>	<b>118,852</b>	<b>130,739</b>
Bank deposit certificates	4	CDI	<b>158,194</b>	<b>21,593</b>	<b>19,434</b>
Total			<b>158,194</b>	<b>21,593</b>	<b>19,434</b>
Total net exposure			<b>(712,523)</b>	<b>(97,259)</b>	<b>(111,305)</b>

- (i) For the probable CDI scenario, the projections of the annual rate according to the B3 website (13.65% p.a.) for 252 days were considered.

Total net effect of the abovementioned scenario is basically due to the Company's exposure to the CDI rate.

## 27. FAIR VALUE

### Financial instrument fair value calculation methodology

Fair value is defined as the amount for which an asset could be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction.

The Company adopts CPC 40/IFRS 7 for financial instruments measured at fair value in the Statement of Financial Position, which requires disclosure of the fair value measurements at the following fair value measurement hierarchy level:

Level 1	Quoted (unadjusted) prices in active markets for identical assets and liabilities
Level 2	Inputs other than quoted prices included in Level 1 that are adopted by the market for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices)
Level 3	Inputs for assets or liabilities that are not based on observable market data (i.e. unobservable inputs)

The following tables show the fair value measurement hierarchy level for the Company's consolidated assets and liabilities.

CONSOLIDATED		12/31/2022				
Fair value	Note	Book balance	Total	Level 1	Level 2	Level 3
<b>Assets with fair value disclosed</b>						
<b>Current</b>						
Derivative financial instruments <sup>26</sup>	14	3,566	3,566	-	3,566	-
<b>Assets measured at fair value</b>						
Cash and cash equivalents	4,1	137,413	137,413	137,413	-	-
Marketable securities	4,2	29,511	29,511	-	29,511	-
Trade accounts receivable	5	68,424	68,424	-	68,424	-
<b>Liabilities with fair value disclosed</b>						
Derivative financial instruments <sup>27</sup>	14	2,608	2,608	-	2,608	-
Loans, financing and debentures <sup>27</sup>	13	870,717	870,717	-	870,717	-
Trade accounts payable		145,816	145,816	-	145,816	-

CONSOLIDATED		12/31/2021				
Fair value	Note	Book balance	Total	Level 1	Level 2	Level 3
<b>Assets with fair value disclosed</b>						
<b>Noncurrent</b>						
Investment property <sup>28</sup>	7	13,463	42,493	-	-	42,493
<b>Assets measured at fair value</b>						
Cash and cash equivalents	4,1	96,400	96,400	96,400	-	-
Marketable securities	4,2	22,821	22,821	-	22,821	-
Trade accounts receivable	5	58,671	58,671	-	58,671	-

<sup>26</sup> Derivative transactions traded over the counter are measured at Level 2, as shown above.

<sup>27</sup> The carrying amount of loans, financing and debentures presented in the financial statements approximates the fair value since the rates of these instruments are market values and there is no intention of early settlement. The debentures are private.

<sup>28</sup> Investment properties are accounted for at cost. For further information on the assumptions used for the calculation and the sensitivity analysis, see Note 7.

**Liabilities with fair value disclosed**

Derivative financial instruments <sup>27</sup>	14	4,236	4,236	-	4,236	-
Loans, financing and debentures <sup>28</sup>	13	852,954	852,954	-	852,954	-
Trade accounts payable		135,313	135,313	-	135,313	-

Management considers that the balances of trade accounts receivable, trade accounts payable, lease liabilities and accounts payable for investments made at carrying amount, less *impairment*, approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available for similar financial instruments.

Over the years ended December 31, 2022 and 2021, there were no transfers between Level 1 and Level 2 fair value assessments, and no transfers between Level 3 and Level 2 fair value assessments.

## 28. INSURANCE COVERAGE

Insurance coverage is as follows:

TYPE OF COVERAGE	COVERAGE
Civil Liability and D&O	<b>25,000</b>
Cybernetic risks	<b>10,000</b>
Business insurance and fire in facilities	<b>20,000</b>
Vehicle insurance	<b>2,500</b>
Insurance against accidents in garages	<b>750</b>
Named perils	<b>131,935</b>
<b>Total</b>	<b>190,185</b>

The Company has insurance coverage at amounts considered sufficient by management to cover any risks inherent in the operation of its assets and/or liabilities.

In its main insurance policy, the Company covers all operating issues, which include: branches, related companies and associates. The Company currently has an internal contingent event department that manages the Company's needs regarding taking out insurance and effectively contacting insurers in case of a contingent event.

At December 31, 2022 and 2021, the Company took out insurance from insurance companies to cover its operating activities. Other insurance coverage is taken out from first-tier insurers, considering premium, risks and contingent event policy.



## 29. NONCASH TRANSACTIONS

In December 31, 2022 and 2021, the Company conducted noncash transactions which, therefore, were not presented in the Statements of Cash Flows, as follows:

- Remeasurements and additions related to CPC 06 (R1) - IFRS 16, according to Notes 10 and 15.
- Remeasurement of concession rights payable in the amount of R\$37,323 at December 31, 2022 (R\$15,323 at December 31, 2021), in accordance with Notes 16 and 12.
- Addition of goodwill to intangible assets related to new locations, of which R\$4,048 at December 31, 2022 (R\$2,659 at December 31, 2021) - Individual, and R\$4,986 at December 31, 2022 (R\$3,142 at December 31, 2021) - Consolidated.
- Business combination referring to "Zul Digital" and "Zletric", according to Note 9.1.
- Share-based payment amounting to R\$2,007 at December 31, 2021.

## 30. SHARE-BASED PAYMENT

The data on the volume and values of the options below are shown considering the effect of the stock split approved on February 11, 2020.

### 2011 Plan

On August 30, 2011, at the Company's Annual General Meeting, the creation of a stock option plan for shares issued by the Company was approved ("2011 Plan").

At a meeting held on July 3, 2013, the Board of Directors approved the First Stock Option Plan ("2011 Plan"), whereby the beneficiary was granted a stock option for shares to be issued and sold by the Company.

The fair value of each option granted is estimated on the grant date using the Black & Scholes option pricing model, considering the following assumptions: (i) share price; (ii) strike price; (iii) risk-free interest rate; (iv) expected share price volatility; and (v) term until option expiry, as detailed in the table below. Options, when exercised, are converted into shares.

Information on the stock option program and assumptions used in the valuation are as follows:

2011 PLAN - 2 <sup>nd</sup> PROGRAM	LOT
	03/06/2013
Vesting date	03/06/2013
Strike price	2.33
Strike price (estimated) at the statement of financial position date	4.39
Risk-free interest rate %	8%
Contractual term for exercise per lot (days)	941
Expected dividend yield	0%
Share volatility in the market	24%
Total number of outstanding options	695,849
Total number of lost/expired options	-
Number of options exercised	-
Number of options to be exercised	695,849
Estimated fair value (R\$/share)	2.66

Considering the expected average life of the series, the maximum exercise term is 540 days from the date the employee ceases to be in a management position at Allpark and/or its subsidiaries. Options, when exercised, are converted into shares.

## 2019 Plan

On January 2, 2019, at the Company's Annual General Meeting, the creation of a stock option plan for shares issued by the Company was approved ("2019 Plan - 1st program").

On March 4, 2019, at the Annual General Meeting, the Company's Board of Directors approved the Second Stock Option Plan ("2019 Plan - 2nd program"), whereby the Beneficiary was granted a stock option, for invaluable consideration, for shares issued or sold by the Company.

The fair value of each option granted is estimated on the grant date using the Black & Scholes option pricing model, considering the following assumptions: (i) share price; (ii) strike price; (iii) risk-free interest rate; (iv) expected share price volatility; and (v) term until option expiry, as detailed in the table below. Options, when exercised, are converted into shares.

Information on the stock option program and assumptions used in the valuation are as follows:

2019 PLAN - 1st PROGRAM	1ST LOT	2nd LOT	3rd LOT	4th LOT
Date of issue	01/04/2019	01/04/2019	01/04/2019	01/04/2019
Vesting date	03/31/2019	10/01/2019	04/01/2020	10/01/2020
Strike price	10.68	10.90	11.12	11.34
Strike price (estimated) at the statement of financial position date	12.92	12.92	12.92	12.92
Risk-free interest rate %	7.4%	8.2%	8.2%	8.3%
Contractual term for exercise per lot (days)	214	397	580	762
Expected dividend yield	0%	0%	0%	0%
Share volatility in the market	31%	27.9%	27.5%	27.5%
Total number of outstanding options	1,437,975	675,675	675,675	675,675
Total number of lost/expired options	42,000	-	-	-
Number of options exercised	67,200	34,650	34,650	34,650
Number of options granted/to be exercised	1,370,775	641,025	641,025	641,025
Estimated fair value (R\$/share)	3.61	4.10	4.54	4.96

2019 PLAN - 2nd PROGRAM	1ST LOT	2nd LOT	3rd LOT	4th LOT	5th LOT
Date of issue	03/04/2019	03/04/2019	03/04/2019	03/04/2019	03/04/2019
Vesting date	03/31/2019	10/01/2019	04/01/2020	10/01/2020	04/01/2021
Strike price	10.68	10.90	11.12	11.34	11.56
Strike price (estimated) at the statement of financial position date	12.92	12.92	12.92	12.92	12.92
Risk-free interest rate %	7.4%	8.2%	8.2%	8.3%	8.3%
Contractual term for exercise per lot (days)	214	397	580	762	945
Expected dividend yield	0%	0%	0%	0%	0%
Share volatility in the market	31%	27.9%	27.5%	27.5%	27.5%
Total number of outstanding options	92,400	81,900	81,900	-	-
Total number of lost/expired options	-	-	-	81,900	81,900
Number of options exercised	-	-	-	-	-

Number of options granted/to be exercised	92,400	81,900	81,900	-	-
Estimated fair value (R\$/share)	3.61	4.10	4.54	4.96	5.34

Participants acquired the right to exercise the lots of their options as of March 31, 2019, October 1, 2019, April 1, 2020, October 1, 2020, April 1, 2021, respectively ("Initial Vesting"), and it is certain that, for the purposes of this equity interest, the Vesting Period will be the entire period elapsed in relation to each lot.

At September 30, 2019, plan beneficiaries exercised the purchase option referring to the acquisition right of the first lot in the amount of R\$763, presented in Financing activities in the statement of cash flows. At March 31, 2020 and September 30, 2020, plan beneficiaries exercised the purchase option referring to the acquisition right of the second and third lots in the amounts of R\$379 and R\$379, respectively, presented in Financing activities in the statement of cash flows. At March 31, 2021, plan beneficiaries exercised the purchase option referring to the acquisition right of the fifth lot in the amount of R\$385, presented in Financing activities in the statement of cash flows. At December 31, 2021, the monetary restatement of the stock option plan converted into capital was R\$146. There were no expenses with stock option plans at December 31, 2022.

On August 10, 2021, the Board of Directors unanimously approved the increase in the Company's capital, within the authorized capital limit, in the amount of R\$2,007 due to the exercise of stock options of the 1st Program - 2019 Plan. One hundred and seventy thousand and one hundred (170,100) options were exercised. A 12-month extension of the "Exercise Period" was also approved, now maturing on September 30, 2023.

The remaining expected average life of unvested periods is 273 days at December 31, 2022.

### 31. EVENTS AFTER THE REPORTING PERIOD

On March 17, 2023, according to a Material News Release, the Company concluded the financial settlement of Mortgage-backed Securities (CRI), of the 1st and 2nd Series of the 131<sup>st</sup> Issue of Opea Securitizadora S.A. The CRI were backed by three hundred thousand unsecured nonconvertible debentures, in two series, with security interest and personal guarantee, of the Company's 11th issue of debentures ("Debentures"), with a unit face value of one thousand reais, totaling R\$300,000 (three hundred million reais), on March 15, 2023 ("Issue Date"), of which 193,000 Debentures refer to the first series ("1st Series Debentures") and 107,000 Debentures refer to the second series ("2nd Series Debentures"). The 1<sup>st</sup> series CRI matures on March 19, 2029 and the 2<sup>nd</sup> series CRI on March 19, 2030.