



# Interim Financial Information

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

March 31, 2022

with Independent Auditor's Review Report on Quarterly  
Information



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**A free translation from Portuguese into English of Review report on quarterly information prepared in Brazilian currency in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410)**

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## **Review report on quarterly information**

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

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Allpark Empreendimentos, Participações e Serviços S.A. (the “Company”) for the quarter ended March 31, 2022, comprising the statement of financial position as at March 31, 2022 and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

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

### **Scope of review**

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

### **Conclusion on the individual and consolidated interim financial information**

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



## Other matters

### Statements of value added

The accompanying quarterly information includes the individual and consolidated statements of value added (SVA) for the three-month period ended March 31, 2022, prepared under the responsibility of the Company's executive board and presented as supplementary information for purposes of IAS 34. These statements were subject to review procedures performed in conjunction with the review of the quarterly information, with the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in the abovementioned standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, May 10, 2022.

ERNST & YOUNG  
Auditores Independentes S.S.  
CRC-2SP034519/O-6



Flávio Serpejante Peppe  
Accountant CRC-1SP172167/O-6

A free translation from Portuguese into English of quarterly information prepared in Brazilian currency in accordance with Brazilian and International standards on review engagements (NBC TR 2410 and ISRE 2410)

## STATEMENTS OF FINANCIAL POSITION

ASSETS in R\$ thousand	NOTE	INDIVIDUAL		CONSOLIDATED	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	4.1	10,055	55,555	37,350	96,400
Accounts receivable	5	35,670	43,473	50,591	57,087
Taxes recoverable	6	26,682	35,863	35,138	43,948
Prepaid expenses		5,823	1,970	9,860	6,013
Advances to suppliers		2,696	1,204	3,345	1,862
Advances to employees		390	751	518	881
Prepaid leases		322	317	336	331
Transactions with related parties	17.1	19,770	21,680	31,228	30,794
Other receivables	8	41,301	39,473	41,394	39,576
<b>Total current assets</b>		<b>142,709</b>	<b>200,286</b>	<b>209,760</b>	<b>276,892</b>
<b>NONCURRENT ASSETS</b>					
Accounts receivable	5	623	-	623	-
Taxes recoverable	6	16,682	17,671	26,584	27,808
Transactions with related parties	17.1	270	145	526	401
Restricted marketable securities	4.2	-	-	23,169	22,821
Judicial deposits	18	10,831	10,734	12,428	12,295
Prepaid expenses		3,240	3,286	3,524	3,586
Other receivables	8	16,343	18,541	16,343	18,541
Investment property	7	13,380	13,463	13,380	13,463
Investments	9	306,462	324,413	14,064	15,599
Property and equipment	11	156,349	156,528	218,438	219,105
Right of use	10	58,156	63,214	419,240	407,007
Intangible assets	12	514,253	518,186	1,571,349	1,557,700
<b>Total noncurrent assets</b>		<b>1,096,589</b>	<b>1,126,181</b>	<b>2,319,668</b>	<b>2,298,326</b>
<b>TOTAL ASSETS</b>		<b>1,239,298</b>	<b>1,326,467</b>	<b>2,529,428</b>	<b>2,575,218</b>

See accompanying notes.

LIABILITIES AND EQUITY in R\$ thousand		INDIVIDUAL		CONSOLIDATED	
<b>CURRENT LIABILITIES</b>	<b>NOTE</b>	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Loans, financing and debentures	13	265,232	259,194	334,614	322,345
Derivative financial instruments	14	13,722	4,236	13,722	4,236
Trade accounts payable		35,772	44,559	124,645	133,763
Lease liability	15	27,669	29,247	108,980	92,796
Concession rights payable	16	-	-	57,750	52,257
Labor obligations		25,531	23,245	30,170	27,157
Tax obligations		11,603	13,376	17,122	18,141
Tax payment in installments		41	45	76	92
Advances from customers		1,918	1,715	20,184	18,573
Transactions with related parties	17.2	1,183	1,117	22	81
Provision for losses on investees	9	14,030	14,111	-	-
Other payables		21,517	17,640	25,060	21,467
<b>Total current liabilities</b>		<b>418,218</b>	<b>408,485</b>	<b>732,345</b>	<b>690,908</b>
<b>NONCURRENT LIABILITIES</b>					
Loans, financing and debentures	13	242,760	292,669	459,958	530,609
Lease liability	15	45,821	49,522	419,404	419,909
Trade accounts payable		1,866	1,550	1,866	1,550
Concession rights payable	16	-	-	354,051	325,044
Tax payment in installments		48	52	66	81
Transactions with related parties	17.2	-	-	809	684
Provision for contingencies	18	19,081	18,821	35,400	34,947
Other payables		-	-	9,436	9,436
<b>Total noncurrent liabilities</b>		<b>309,576</b>	<b>362,614</b>	<b>1,280,990</b>	<b>1,322,260</b>
<b>Total liabilities</b>		<b>727,794</b>	<b>771,099</b>	<b>2,013,335</b>	<b>2,013,168</b>
<b>EQUITY</b>					
Capital		614,461	614,461	614,461	614,461
Capital reserve		768,198	768,198	768,198	768,198
Accumulated losses		(871,155)	(827,291)	(871,155)	(827,291)
<b>Total equity</b>	20	<b>511,504</b>	<b>555,368</b>	<b>511,504</b>	<b>555,368</b>
Noncontrolling interests		-	-	4,589	6,682
<b>Total liabilities and equity</b>		<b>511,504</b>	<b>555,368</b>	<b>516,093</b>	<b>562,050</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,239,298</b>	<b>1,326,467</b>	<b>2,529,428</b>	<b>2,575,218</b>

See accompanying notes.

## STATEMENTS OF PROFIT OR LOSS

in R\$ thousand	NOTE	INDIVIDUAL		CONSOLIDATED	
		01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Net revenue from services	21	163,889	118,748	244,004	165,480
Cost of services	22	(122,793)	(91,339)	(170,522)	(128,416)
<b>Gross profit</b>		<b>41,096</b>	<b>27,409</b>	<b>73,482</b>	<b>37,064</b>
Operating income (expenses)					
General and administrative expenses	22	(21,953)	(17,158)	(25,138)	(19,616)
Amortization of intangible assets	12	(16,371)	(15,768)	(37,715)	(36,463)
Other operating income (expenses), net	22	2,298	(568)	2,298	(1,275)
Share of profit of a subsidiary, an associate and a joint venture	9	(29,167)	(47,346)	(1,230)	(1,449)
		(65,193)	(80,840)	(61,785)	(58,803)
<b>Operating income (expenses) before finance income (costs)</b>		<b>(24,097)</b>	<b>(53,431)</b>	<b>11,697</b>	<b>(21,739)</b>
Finance income (costs)					
Finance income	23	9,908	1,123	11,401	1,309
Finance costs	23	(29,675)	(12,322)	(65,658)	(43,654)
		(19,767)	(11,199)	(54,257)	(42,345)
<b>Loss before income and social contribution taxes</b>		<b>(43,864)</b>	<b>(64,630)</b>	<b>(42,560)</b>	<b>(64,084)</b>
Income and social contribution taxes					
Current	19	-	-	(744)	(619)
		-	-	(744)	(619)
<b>Loss for the period</b>		<b>(43,864)</b>	<b>(64,630)</b>	<b>(43,304)</b>	<b>(64,703)</b>
Attributable to:					
Controlling shareholders		(43,864)	(64,630)	(43,864)	(64,630)
Non-controlling shareholders		-	-	560	(73)
Earnings (loss) per share					
Basic – common shares	24	(0.2262)	(0.3335)	(0.2262)	(0.3335)
Diluted – common shares	24	(0.2262)	(0.3335)	(0.2262)	(0.3335)

See accompanying notes.

## STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

in R\$ thousand	01/01/2022 to 03/31/2022	INDIVIDUAL		CONSOLIDATED
		01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Loss for the period	(43,864)	(64,630)	(43,304)	(64,703)
<b>Total comprehensive income (loss) for the period</b>	<b>(43,864)</b>	<b>(64,630)</b>	<b>(43,304)</b>	<b>(64,703)</b>
Attributable to:				
Controlling shareholders	(43,864)	(64,630)	(43,864)	(64,630)
Noncontrolling shareholders	-	-	560	(73)
<b>Total</b>	<b>(43,864)</b>	<b>(64,630)</b>	<b>(43,304)</b>	<b>(64,703)</b>

See accompanying notes.

## STATEMENTS OF CHANGES IN EQUITY

in R\$ thousand	NOTE	Reserves				Total Noncontrolling shareholders	Total	
		Capital	Capital reserves	Stock option plan	Accumulated losses			
<b>BALANCE AT DECEMBER 31, 2020</b>		<b>512,453</b>	<b>750,879</b>	<b>18,795</b>	<b>(603,934)</b>	<b>678,193</b>	<b>8,797</b>	<b>686,990</b>
Instruments granted	30	-	-	385	-	385	-	385
Loss for the period		-	-	-	(64,630)	(64,630)	(73)	(64,703)
<b>Total comprehensive income (loss)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(64,630)</b>	<b>(64,630)</b>	<b>(73)</b>	<b>(64,703)</b>
<b>BALANCE AT MARCH 31, 2021</b>		<b>512,453</b>	<b>750,879</b>	<b>19,180</b>	<b>(668,564)</b>	<b>613,948</b>	<b>8,724</b>	<b>622,672</b>
<b>BALANCE AT DECEMBER 31, 2021</b>		<b>614,461</b>	<b>750,879</b>	<b>17,319</b>	<b>(827,291)</b>	<b>555,368</b>	<b>6,682</b>	<b>562,050</b>
Dividends		-	-	-	-	-	(2,653)	(2,653)
Loss for the period		-	-	-	(43,864)	(43,864)	560	(43,304)
<b>Total comprehensive income (loss)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,864)</b>	<b>(43,864)</b>	<b>560</b>	<b>(43,304)</b>
<b>BALANCE AT MARCH 31, 2022</b>		<b>614,461</b>	<b>750,879</b>	<b>17,319</b>	<b>(871,155)</b>	<b>511,504</b>	<b>4,589</b>	<b>516,093</b>

See accompanying notes.

## STATEMENTS OF CASH FLOWS

in R\$ thousand		01/01/2022 to 03/31/2022	INDIVIDUAL 01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	CONSOLIDATED 01/01/2021 to 03/31/2021
<b>Income (loss) before income and social contribution taxes</b>		(43,864)	(64,630)	(42,560)	(64,084)
<b>Noncash adjustments:</b>					
Depreciation and amortization	7, 11 and 12	21,371	20,730	45,029	44,056
Depreciation of right-of-use asset	10	4,794	5,704	13,216	17,109
Property and equipment, and intangible assets written off	11 and 12	163	600	256	1,202
Gain/(loss) – right of use / Leases - IFRS 16	22	(81)	-	(81)	28
(Reversal of) provision for contingencies	18	260	-	453	-
Provision for bonuses		3,585	1,710	3,585	1,710
Share of profit of a subsidiary, an associate and a joint venture	9	29,167	47,346	1,230	1,449
Mark-to-market of derivatives	14	9,486	2,383	9,486	2,383
Decrease in lease liability – practical expedient CVM No. 859	15	(820)	(3,464)	(1,208)	(6,696)
(Reversal of) Allowance for expected credit losses	22	(989)	-	(989)	-
Accrued interest		9,259	8,991	45,011	40,784
<b>(Increase) decrease in assets and liabilities:</b>					
Accounts receivable		8,169	6,254	6,862	8,368
Taxes recoverable		10,170	1,323	10,034	1,337
Prepaid expenses		(3,807)	(4,725)	(3,785)	(6,341)
Advances to suppliers		(1,492)	(470)	(1,483)	(345)
Advances to employees		361	(126)	363	(175)
Prepaid leases		(5)	91	(5)	91
Judicial deposits		(97)	6	(133)	(383)
Other receivables		2,155	(4,116)	(179)	(4,304)
Trade accounts payable		(9,489)	(11,084)	(9,820)	2,358
Labor obligations		2,286	2,387	3,013	2,371
Tax obligations		(1,773)	1,353	(1,019)	708
Tax payment in installments		(8)	(33)	(31)	(51)
Advances from customers		203	(102)	1,611	4,482
Other payables		358	(7,381)	74	(5,960)
Income and social contribution taxes paid		-	-	(744)	(619)
<b>Net cash flows from operating activities</b>		<b>39,362</b>	<b>2,747</b>	<b>78,186</b>	<b>39,478</b>
<b>Cash flows from investing activities:</b>					
Acquisition of property and equipment	11	(4,889)	(2,845)	(6,804)	(8,672)
Dividends received	9	2,720	296	305	204
Redemption of (investments in) restricted securities, net	4.2	-	-	(348)	-
Acquisition of intangible assets	12	(11,432)	(5,721)	(13,039)	(7,442)
Capital increase in investees	9	(14,017)	(1,738)	-	(3)
<b>Net cash flows used in investing activities</b>		<b>(27,618)</b>	<b>(10,008)</b>	<b>(19,886)</b>	<b>(15,913)</b>
<b>Cash flows from financing activities:</b>					
Exercise of options	30	-	385	-	385
Loans, financing and debentures raised	13	-	195,356	-	195,356
Repayment of principal on loans, financing and debentures	13	(35,739)	(105,784)	(50,377)	(107,879)
Repayment of principal and interest on leases	15	(6,244)	(4,990)	(24,501)	(24,470)
Interest paid on loans, financing and debentures	13	(15,261)	(7,354)	(25,382)	(10,682)
Dividends paid	20	-	-	(2,653)	-
Payment of concession rights	16	-	-	(14,437)	(13,064)
<b>Net cash flows from (used in) financing activities</b>		<b>(57,244)</b>	<b>77,613</b>	<b>(117,350)</b>	<b>39,646</b>
<b>(Decrease) Increase in cash and cash equivalents</b>		<b>(45,500)</b>	<b>70,352</b>	<b>(59,050)</b>	<b>63,211</b>
Cash and cash equivalents at beginning of period		55,555	5,710	96,400	42,109
Cash and cash equivalents at end of period		10,055	76,062	37,350	105,320

See accompanying notes.

## STATEMENTS OF VALUE ADDED

	01/01/2022 to 03/31/2022	INDIVIDUAL 01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	CONSOLIDATED 01/01/2021 to 03/31/2021
<b>Income</b>	<b>189,946</b>	<b>137,181</b>	<b>282,715</b>	<b>191,185</b>
Revenue from services	189,946	137,181	282,715	191,185
<b>Inputs acquired from third-parties</b>	<b>(113,319)</b>	<b>(81,048)</b>	<b>(151,018)</b>	<b>(105,005)</b>
Cost of services	(110,985)	(78,701)	(146,708)	(100,802)
Materials, power, services from suppliers and other	(2,334)	(2,347)	(4,310)	(4,203)
<b>Gross value added</b>	<b>76,627</b>	<b>56,133</b>	<b>131,697</b>	<b>86,180</b>
<b>Depreciation and amortization</b>	<b>(25,846)</b>	<b>(26,059)</b>	<b>(57,155)</b>	<b>(59,873)</b>
<b>Net value added</b>	<b>50,781</b>	<b>30,074</b>	<b>74,542</b>	<b>26,307</b>
<b>Value added received from transfers:</b>	<b>(19,259)</b>	<b>(46,223)</b>	<b>10,171</b>	<b>(140)</b>
Share of profit of a subsidiary, an associate and a joint venture	(29,167)	(47,346)	(1,230)	(1,449)
Finance income	9,908	1,123	11,401	1,309
<b>Total value added to be distributed</b>	<b>31,522</b>	<b>(16,149)</b>	<b>84,713</b>	<b>26,167</b>
<b>Value added distributed</b>	<b>31,522</b>	<b>(16,149)</b>	<b>84,713</b>	<b>26,167</b>
<b>Salaries - charges</b>				
Direct compensation	7,640	6,837	8,685	7,729
Benefits	1,084	839	1,248	985
Unemployment Compensation Fund (FGTS)	632	526	714	598
<b>Taxes and contributions</b>				
Federal taxes	16,676	12,261	24,669	16,911
State taxes	605	242	847	377
Local taxes	8,775	5,931	13,195	8,417
<b>Debt remuneration</b>				
Interest	29,675	12,322	65,658	43,654
Leases	490	296	603	156
Other	9,809	9,227	12,398	12,043
<b>Equity remuneration:</b>	<b>(43,864)</b>	<b>(64,630)</b>	<b>(43,304)</b>	<b>(64,703)</b>
Loss for the period	(43,864)	(64,630)	(43,304)	(64,703)

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 are 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 in public streets, 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 São Paulo City Government, comprising the operation of pay-and-display parking areas in public streets by private companies in the city of São Paulo, the so-called Zona Azul. The concession arrangement was signed in accordance with the provisions of the International Call for Tender No. 001/SMT/2019.

The concession term will be 15 years, from the Notice of Commencement issued by the São Paulo City Government after signature of the arrangement.

At March 31, 2022, the Company had 646 parking lots (650 at December 31, 2021) and 29 franchises (35 at December 31, 2021) located in the main locations in the states of São Paulo, Rio Grande do Sul, Goiás, Pernambuco, Rio Grande do Norte, Bahia, Paraná, Santa Catarina, Minas Gerais, Rio de Janeiro, Espírito Santo, Tocantins, Alagoas, Sergipe, Paraíba and the Federal District.

### 1.1 Impacts of 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 on the streets, in public spaces, airports, shopping malls, universities, hospitals, commercial buildings, etc. This reduced flow of people has had a significant impact on our operations since the beginning of the pandemic, resulting in a significant drop in the volume of vehicles parked in our parking lots.

#### IMPACTS

The Company management has followed all developments related to Covid-19 by daily monitoring the situation and the guidance from government authorities as of March 2020.

In the beginning of March 2021, some of the Company’s operations, particularly shopping malls and on-street parking, are temporarily with reduced movement due to the worsening of the COVID-19 pandemic, pursuant to state government guidelines. As of May 2021, with the flexible measures introduced by state government guidelines, the movement has increased.

At this time of uncertainty and from the point of view of the operation, demand and financial management are being adjusted according to this new reality. In accordance with Memorandum Circulars No. 02/20 and No. 03/20 issued by the Brazilian SEC (CVM) and taking into account the economic scenario and the risks and uncertainties arising from the impacts of Covid-19, we have revised our accounting estimates, listed below, and disclose our assessments in the respective explanatory notes. We also list other measures that have been adopted due to this new economic reality.

ESTIMATES	NOTE
Impairment testing of right-of-use assets	10
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Provision for contingencies (tax, civil and labor)	18
<b>OTHER MEASURES</b>	
Loans, financing and debentures – covenants	13
Taxes recoverable	6

## MEASURES TAKEN

At March 31, 2022, our 628 off-street parking lots (off roads and public spaces) were open, which demonstrates a consistent recovery in revenue compared to the most critical period of the pandemic, following the gradual growth in the volume of vehicles in our parking lots.

With regard to on-street parking lots, as of March 31, 2022, our 18 parking lots were operating normally, demonstrating revenue recovery due to the increase in the volume of vehicles in circulation.

Company management, after carefully assessing its options to address all the challenges caused by the Covid-19 pandemic, has been adopting some measures to comply with local government decrees:

### Health

- Frequent newsletters and training on prevention, hygiene and health care;
- Online platform with exclusive videos with doctors to support and guide our employees, as well as support through virtual assistant services;
- Distribution of prevention kits (hand sanitizer, face masks, non-contact thermometers) to the teams involved in currently active operations;
- Visits from doctors and from the medical and occupational safety department to support employees currently working in the operations;
- Monitoring of suspected and confirmed cases;
- Removal of employees in risk groups from the workplace;
- More than 90% of the administrative employees working from home at the height of the pandemic; and
- Meetings between employees and leaders held through digital platforms.

## Manpower

- Work schedule and planning for operations reviewed to meet the demand.

## Renegotiations, lease payments / considerations and other costs and expenses

- Reduction of operating costs and expenses to adapt to reduced demand;
- Reduction of costs and administrative expenses;
- Ongoing review and negotiation of most contracts for our operations due to the drop in the volume of vehicles.
- Below are some examples of our initiatives regarding lease payments/considerations of our operations:

### *Off-street concessions – Airports:*

- We have 5 parking lots where we have adopted negotiation initiatives to timely reduce values and/or a review the lease payment/consideration calculation methodology;
- In 4 other parking lots, we have contracts that have downside protection mechanisms, which already guarantee our protection in scenarios of reduced revenue volume.

### *Off-street concessions - Except for Airports, Zona Azul, Franchise:*

A portion of our contracts has fixed lease payments/consideration amounts or amounts that are payable based on a percentage of revenue, but minimum lease payments/consideration amounts are guaranteed. Based on these contracts, we have already managed to renegotiate virtually all contracts in order to reduce the lease payment/consideration, see Note 15. While most of the contracts have already been renegotiated, they are monitored monthly in order to verify the volume of use of the parking lots in relation to the amount of the consideration paid.

### *On-street concessions:*

Investments related to on-street contracts have a natural hedge, as the term of the contract may be extended in case the operation is temporarily suspended. In addition, the monthly grant/consideration amounts are based on a percentage of revenue. Currently, operations are gradually increasing as flexible measures related to COVID-19 are introduced.

## Cash preservation

- Reduction in expenses with maintenance Capex, IT and others, related to our operations and management;
- Reduction and extension of Capex expenses for the acquisition of new operations;
- Ongoing renegotiation to postpone installments, repayments and debt interest payments;
- Constant negotiation with several commercial banks, with credit facilities already approved and under approval and/or definition of commercial terms;
- First issue of simple debentures by investee Z.A Digital de São Paulo Sistema de Parque Rotativo S.A. of R\$300,000, for more information, see Note 13;
- Seeking new short-term revenues with the car rental segment, logistics and retail companies;

- In February 2021, a new credit facility of R\$20,000 obtained from Finep to strengthen cash, bearing interest of TJLP + 0.08% p.a. and with maturity in February 2030, and a new credit facility of R\$75,000 obtained from Santander to strengthen cash, with a change in debt maturities from short to long term, with an interest rate of 3.65% p.a. with maturities from 2022 to 2026;
- On December 13, 2021, the principal amount of debentures of R\$150,000 from Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A. had its payment term renegotiated from December 2021 to August 2025, with an interest rate of CDI + 4.40% p.a. The purpose was to preserve cash and maintain the Company's financial health.

**Going concern:**

At March 31, 2022, the Company and its subsidiaries had negative net working capital, in the amount of R\$522,585, mainly due to the lease liabilities that have been recognized after adoption of CPC 06(R2)/IFRS 16 and liabilities for concession grant payable under the concession agreement for Zona Azul in São Paulo. The Company and its subsidiaries generated negative cash flow of R\$59,050 through their operating activities for the quarter ended March 31, 2022 and, additionally, as described in this Note 1, the Company adopted a number of measures to address the effects arising from the COVID-19 pandemic. Management continuously monitors the effects of the crisis, and will continue to adopt measures to strengthen its cash position, as it has been doing in regard to loan and financing facilities, which are constantly monitored and negotiated with the financial institutions.

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, which considered, among other factors, the impacts of the COVID-19 pandemic on the Company's operations. 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 operations for the next 12 months will be sufficient to fulfill contractual and financial obligations, including those maturing in the short term.

## 2. ACCOUNTING POLICIES

This interim financial information was authorized for issue by the Board of Directors on May 10, 2022.

The Company's individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, have been prepared in accordance with NBC TG 21 (R4) and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standard Board (IASB) and are presented according to the standards issued by the Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). All amounts reported in this interim financial information are in thousands of Brazilian reais (R\$), unless otherwise stated.

Significant accounting practices applied in the preparation this individual and consolidated interim financial information are consistent with those adopted and disclosed in Note 2 to the annual financial statements for the year ended December 31, 2021, which were approved on March 9, 2022. In view of the foregoing, the interim financial information should be read in conjunction with the financial statements for the year ended December 31, 2021.

### 2.1 Basis of consolidation

The consolidated interim financial information includes 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 reporting date is as follows:

Company name	Note	% at 03/31/2022		% at 12/31/2021	
		Direct	Indirect	Direct	Indirect
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")		100.00%	-	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.		-	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%	-

- (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) SCP created for operation in Shopping Monte Carmo.
- (d) SCP created for operation in Parque Shopping Bahia.

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 subsidiary's interim financial information is prepared for the same reporting period used by the Company, under consistent accounting policies. All intercompany balances, revenues and expenses as well as unrealized gains and losses arising from intercompany transactions are fully eliminated in the consolidation.

The Company has no investments abroad.

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

## 2.2 Investments in affiliates 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 it 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 accounts for investments in affiliates and joint venture 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 carrying amount of the investment is adjusted to recognize changes in the Company's share of net assets of the associate or joint venture since the acquisition date.

The statement 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 associate or joint venture. 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.

When significant influence over an affiliate or joint venture is lost, the Company measures and recognizes any investment held at 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 associates and joint ventures at the reporting dates is as follows:

Company name	Note	% at 03/31/2022		% 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")	(c)	-	5.60%	-	5.60%
Consórcio Trianon Park Ltda. ("Trianon")	(c)	-	5.00%	-	5.00%
Consórcio Estacionamento Centro Cívico ("Centro Cívico")	(d)	70.00%	-	70.00%	-
Consórcio Estacionamento Novo Centro ("Novo Centro")	(d)	60.00%	-	60.00%	-

(a) Joint venture of Riopark.

(b) Associate of Loop AC.

(c) Company merged into Primeira in 2017.

(d) The Company has significant influence over 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.

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

The preparation of the Company's individual and consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the period; however, uncertainties about these assumptions and estimates could result in outcomes that require adjustments to the carrying amount of assets or liabilities affected in future periods.

The significant assumptions and estimates used in the preparation of the individual and consolidated interim financial information for the quarter ended March 31, 2022 were the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2021.

## 4. CASH AND CASH EQUIVALENTS

### 4.1 Cash and cash equivalents

	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash and banks	240	3,608	2,846	5,792
Bank deposit certificates <sup>1</sup>	9,815	51,947	34,504	90,608
<b>Total</b>	<b>10,055</b>	<b>55,555</b>	<b>37,350</b>	<b>96,400</b>

### 4.2 Marketable securities - noncurrent

MARKETABLE SECURITIES - NONCURRENT	CDI	INDIVIDUAL		CONSOLIDATED	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
Bank deposit certificate <sup>2</sup>	99.5%	-	-	23,169	22,821
<b>Total</b>		<b>-</b>	<b>-</b>	<b>23,169</b>	<b>22,821</b>

## 5. ACCOUNTS RECEIVABLE

	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Trade accounts receivable	11,806	12,377	13,876	14,236
Services rendered in events and guests	752	592	991	748
Agreements with "Tags"	10,500	17,296	13,461	21,281
Agreements and sponsorships	1,409	1,386	1,411	1,386
Debit and credit cards	7,221	7,005	16,654	14,369
Accounts receivable from franchisees	4	4	4	4
Accounts receivable - leases	2,795	2,845	3,011	3,094
Other receivables	2,401	3,552	2,401	3,553
	<b>36,888</b>	<b>45,057</b>	<b>51,809</b>	<b>58,671</b>
(-) Allowance for doubtful accounts	(595)	(1,584)	(595)	(1,584)
	<b>36,293</b>	<b>43,473</b>	<b>51,214</b>	<b>57,087</b>
Current assets	35,670	43,473	50,591	57,087
Noncurrent assets	623	-	623	-
	<b>36,293</b>	<b>43,473</b>	<b>51,214</b>	<b>57,087</b>

<sup>1</sup> Investments in Bank Deposit Certificates are updated at an average rate of 93.9% of the CDI on March 31, 2022 (96.42% on 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.

At March 31, 2022 and December 31, 2021, the aging list of accounts receivable, gross of allowance for doubtful accounts, is as follows:

BALANCE OF ACCOUNTS RECEIVABLE	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Total</b>	<b>36,888</b>	<b>45,057</b>	<b>51,809</b>	<b>58,671</b>
Falling due*	36,059	44,132	50,439	57,178
Overdue < 30 days*	693	649	880	883
Overdue 30 - 60 days*	92	64	193	236
Overdue 60 - 90 days*	26	27	81	166
Overdue 90 - 120 days*	2	162	44	170
Overdue > 120 days*	16	23	172	38

\*with no impairment losses

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.

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 doubtful accounts are as follows:

INDIVIDUAL AND CONSOLIDATED	03/31/2022	03/31/2021
Balance at beginning of period	(1,584)	(250)
Additions	-	-
Write-offs	989	-
<b>Balance at end of period</b>	<b>(595)</b>	<b>(250)</b>

In view of the current scenario of uncertainties in the economy, caused by the Covid-19 pandemic and in compliance with CVM/SNC/SEP Memorandum Circulars No. 02/2020 and No. 03/2020, the Company reviewed the variables that make up the methodology of measurement of expected credit losses and considers that the credit risk is low.

## 6. TAXES RECOVERABLE

These taxes are realized based on growth projections, operational issues and debt generation for these tax credits to be used by the Company and its subsidiaries.

	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Withholding Income Tax (IRRF)	2,241	4,218	2,880	5,243
Corporate Income Tax (IRPJ)	1,632	8,614	3,850	10,200
Social Contribution Tax on Net Profit (CSLL)	1,710	2,350	2,432	3,039
Social Security Tax - INSS	7,317	7,123	8,184	7,947
Contribution Taxes on Gross Revenue (PIS and COFINS)	30,383	31,193	43,870	44,921
Other taxes recoverable	81	36	506	406
<b>Total</b>	<b>43,364</b>	<b>53,534</b>	<b>61,722</b>	<b>71,756</b>
Current assets	26,682	35,863	35,138	43,948
Noncurrent assets	16,682	17,671	26,584	27,808
<b>Total</b>	<b>43,364</b>	<b>53,534</b>	<b>61,722</b>	<b>71,756</b>

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, Company management estimates that the amount classified in noncurrent assets will be realized by 2028.

## 7. INVESTMENT PROPERTY

INDIVIDUAL AND CONSOLIDATED	03/31/2022	12/31/2021
Cost	16,830	16,830
Accumulated depreciation	(3,450)	(3,367)
<b>Total</b>	<b>13,380</b>	<b>13,463</b>

CHANGES	2022	2021
Opening balance at December 31	13,463	13,800
Depreciation	(83)	(84)
Closing balance at March 31	13,380	13,716

The amount recorded as investment property refers to the acquisition cost of stores, restaurants and movie theaters in a venture in the city of São Paulo (Brascan Open Mall). This venture was acquired on December 28, 2011, together with the local parking lot. The venture was pledged as collateral for the 9<sup>th</sup> issue of Company debentures, as disclosed in Note 13.

The fair value of this investment property is R\$42,493, according to an assessment prepared by external consultants at December 31, 2021 (R\$41,494 at December 31, 2020).

At December 31, 2021, in accordance with management's assessment, a provision for assets was not required. The fair value hierarchy is classified as Level 3.

A summary of the valuation techniques used is as follows:

Valuation techniques	Significant unobservable inputs	Average 2022
Discounted cash flow method	Estimated annual lease amount	R\$3,944
	Restatement	Inflation
	Perpetuity growth rate	0% + inflation
	Discount rate	10.90%

We present below a sensitivity analysis of assets and the respective fair value adjustments had there been changes in the discount rates used to calculate fair value. We used variations of 0.5 percentage points upwards and downwards.

Fair value at 12/31/2021	- 0.5p.p	Effect	Effects of changes in the discount rate	
			+ 0.5p.p	Effect
42,493	48,775	6,282	37,613	(4,880)

Amounts computed as revenues and expenses, recorded under "Revenues", are as follows:

INDIVIDUAL AND CONSOLIDATED	03/31/2022	12/31/2021
Lease revenue resulting from investment property <sup>3</sup>	624	586
Direct operating expenses (including repair and maintenance) that generate lease	(516)	(694)
<b>Income (loss) from investment properties</b>	<b>108</b>	<b>(108)</b>

Future lease receivable from investment properties is as follows:

MINIMUM LEASE PAYMENT	03/31/2022
Within one year	3,944
From 2 to 4 years	31,816
From 5 to 10 years	59,781
<b>Total</b>	<b>95,541</b>

<sup>3</sup> Since 2020, the operation was impacted by the COVID-19 pandemic. Management has been working on negotiations to recover income levels.

## 8. OTHER RECEIVABLES

	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Accounts receivable – leases <sup>4</sup>	55,822	56,441	55,822	56,441
Other receivables	1,822	1,573	1,915	1,676
<b>Total</b>	<b>57,644</b>	<b>58,014</b>	<b>57,737</b>	<b>58,117</b>
Current	41,301	39,473	41,394	39,576
Noncurrent	16,343	18,541	16,343	18,541

## 9. INVESTMENTS

INVESTMENTS	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Subsidiaries	306,462	324,413	-	-
Associates	-	-	14,064	15,599
<b>Total assets</b>	<b>306,462</b>	<b>324,413</b>	<b>14,064</b>	<b>15,599</b>
SUBSIDIARIES' CAPITAL DEFICIENCY				
Subsidiaries	(14,030)	(14,111)	-	-
<b>Total liabilities</b>	<b>(14,030)</b>	<b>(14,111)</b>	<b>-</b>	<b>-</b>
<b>Total investments</b>	<b>292,432</b>	<b>310,302</b>	<b>14,064</b>	<b>15,599</b>

CHANGES IN INVESTMENTS	INDIVIDUAL	CONSOLIDATED
<b>Balance at 12/31/2020</b>	<b>430,971</b>	<b>20,158</b>
Share of profit of a subsidiary, an associate and a joint venture	(47,346)	(1,449)
Dividends	(296)	(204)
Capital increase in investees	1,738	3
<b>Balance at 03/31/2021</b>	<b>385,067</b>	<b>18,508</b>
<b>Balance at 12/31/2021</b>	<b>310,302</b>	<b>15,599</b>
Share of profit of a subsidiary, an associate and a joint venture	(29,167)	(1,230)
Dividends	(2,720)	(305)
Capital increase in investees	14,017	-
<b>Balance at 03/31/2022</b>	<b>292,432</b>	<b>14,064</b>

<sup>4</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.

Information on subsidiaries and provision for investment losses

INDIVIDUAL	Information on subsidiaries and associates (01/01 to 03/31/2022)					03/31/2022	12/31/2021	03/31/2021	
	Total assets	Total liabilities	Total equity	Net revenue	Profit or loss for the period	Share of profit of a subsidiary, an associate and a joint venture	Investment balance	Share of profit of a subsidiary, an associate and a joint venture	
Hora Park Sist. Estacionamento Rotativo Ltda.	839,201	553,700	285,501	41,064	(28,460)	267,655	(28,460)	283,393	(45,721)
Riopark Estacionamentos Ltda.	16,334	15,181	1,153	27	(79)	1,153	(79)	1,317	(206)
Primeira Estacionamentos Ltda.	22,015	1,659	20,356	2,220	(386)	20,349	(386)	20,336	108
Hospital Marcelino Champagnat Ltda.	247	246	1	669	176	1	176	1	178
Loop AC Participações Ltda.	12,510	-	12,510	-	(1,416)	9,445	(1,069)	10,514	(1,122)
SCP Estacionamento do Shopping Monte Carmo	337	155	182	596	372	93	190	519	120
Calvitium Participações S.A.	5,584	330	5,254	609	115	5,254	115	5,138	66
Praça EDG Congonhas	6	1	5	-	0	5	-	5	(0)
Shopping Parque Bahia	1,480	518	962	1,587	1,177	491	600	1,667	225
Ecovagas Carregadores Elétricos Ltda.	1,848	1	1,847	-	(76)	1,846	(76)	1,502	-
SCP Shopping Hortolândia	196	92	104	497	62	53	31	21	-
SCP Shopping Parque Aracaju	474	218	256	238	134	131	68	-	-
SCP Shopping Valinhos	334	362	(28)	299	(28)	(14)	(14)	-	-
						<b>306,462</b>	<b>(28,904)</b>	<b>324,413</b>	<b>(46,352)</b>
<b>Subsidiaries' capital deficiency</b>									
Parking Tecnologia da Informação Ltda.	6,701	9,272	(2,571)	-	(174)	(2,571)	(173)	(2,397)	(322)
Capital Parking Estacionamento de Veículos Ltda.	2,415	3,897	(1,482)	160	(36)	(1,482)	(36)	(1,446)	(449)
Shopping Parque Aracajú	-	-	-	-	-	-	-	63	4
Wellpark Estacionamentos e Serviços Ltda.	7,992	17,102	(9,110)	2,957	(195)	(9,110)	(195)	(9,475)	(217)
Azera Parking Ltda.	-	693	(693)	-	-	(693)	-	(693)	-
Saepart Soc. Adm. Empreend. Part. Ltda.	2,043	2,217	(174)	70	(11)	(174)	(11)	(163)	(55)
						<b>(14,030)</b>	<b>(415)</b>	<b>(14,111)</b>	<b>(1,039)</b>
Consórcio Estacionamento Centro Cívico	184	73	111	203	101	-	83	-	42
Consórcio Estacionamento Novo Centro	121	177	(56)	37	(2)	-	69	-	3
						-	<b>152</b>	-	<b>45</b>
						<b>292,432</b>	<b>(29,167)</b>	<b>310,302</b>	<b>(47,346)</b>

CONSOLIDATED	Information on subsidiaries and associates (01/01 to 03/31/2022)					03/31/2022	12/31/2021	03/31/2021	
	Total assets	Total liabilities	Total equity	Net revenue	Profit or loss for the period	Investment balance	Share of profit of a subsidiary, an associate and a joint venture	Investment balance	Share of profit of a subsidiary, an associate and a joint venture
Consórcio CCN Centro de Convenções Ltda. <sup>5</sup>	2,284	94	(2,188)	140	(112)	1,094	(56)	1,150	(75)
Consórcio Enéas De Carvalho Ltda.	804	1	803	1,631	1,605	421	90	484	69
Consórcio Trianon Park Ltda.	2,538	2,204	334	285	4	39	-	39	(1)
Loop Gestão de Pátios S.A.	37,305	37,479	(174)	5,463	(2,890)	12,510	(1,416)	13,926	(1,487)
Consórcio Estacionamento Centro Cívico	184	73	111	203	101	-	83	-	42
Consórcio Estacionamento Novo Centro	121	177	(56)	37	(2)	-	69	-	3
						<b>14,064</b>	<b>(1,230)</b>	<b>15,599</b>	<b>(1,449)</b>

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

At March 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, 2021 are described in Note 12.

<sup>5</sup> This investment is classified as a Joint Venture, and accounted for using the equity method, in accordance with CPC 18.

## 10. RIGHT OF USE

At March 31, 2022, the Company had 585 garage lease agreements (565 at December 31, 2021) entered into with third parties. Such agreements 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 (128 contracts at March 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 the statement of profit or loss under "Leases", the lease contracts for the three-month period ended March 31, 2022 containing: contingent payments, which vary according to ranges and percentages on parking lot billing in the amount of R\$37,585 (R\$41,071 for the three-month period ended March 31, 2021); low value contracts (which the Company has defined as contracts whose asset value when new is less than R\$20) in the amount of R\$7 (R\$36 for the three-month period ended March 31, 2021); and contracts whose term is less than 12 months in the amount of R\$147 (R\$2,239 for the three-month period ended March 31, 2021).

### **TERM:**

The lease term will be the legally applicable period of the agreement 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 data attributable to the Company and/or directly observable from the market. The average contract rate is 12.09% p.a. in 2022 and 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 agreement 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 property lease contract restatement base date.

Changes for the periods ended March 31, 2022 and 2021 are as follows:

	INDIVIDUAL	CONSOLIDATED
<b>Balance at 12/31/2020</b>	<b>88,787</b>	<b>509,410</b>
Write-offs	-	(11)
Remeasurements	93	1,886
Depreciation	(5,704)	(17,109)
<b>Balance at 03/31/2021</b>	<b>83,176</b>	<b>494,176</b>
<b>Balance at 12/31/2021</b>	<b>63,214</b>	<b>407,007</b>
Write-offs	(304)	(304)
Remeasurements	40	25,753
Depreciation	(4,794)	(13,216)
<b>Balance at 03/31/2022</b>	<b>58,156</b>	<b>419,240</b>

The table below shows the potential right to PIS/COFINS tax credits recoverable embedded in the lease/rent consideration, according to expected payment periods. Balances discounted and not discounted to present value:

INDIVIDUAL – 03/31/2022

Cash flows	Nominal	Present value adjustment
Lease consideration	103,794	73,490
Potential PIS/COFINS (9.25%)	8,233	5,829

CONSOLIDATED – 03/31/2022

Cash flows	Nominal	Present value adjustment
Lease consideration	989,235	528,384
Potential PIS/COFINS (9.25%)	89,232	47,662

At March 31, 2022, the Company assessed the impacts of Covid-19 and identified no indication of asset impairment.

## 11. PROPERTY AND EQUIPMENT

INDIVIDUAL		03/31/2022			12/31/2021		
Carrying amount	Cost	Accumulated depreciation	Net carrying amount	Cost	Accumulated depreciation	Net carrying amount	
Land	698	-	698	698	-	698	
Real estate properties	93,527	(29,799)	63,728	93,527	(29,477)	64,050	
Leasehold improvements	131,673	(87,052)	44,621	129,813	(85,442)	44,371	
Machinery and equipment	87,553	(56,918)	30,635	86,959	(55,306)	31,653	
Furniture and fixtures	8,154	(5,320)	2,834	7,973	(5,198)	2,775	
Signboards and signs	16,134	(9,764)	6,370	15,573	(9,438)	6,135	
Security system	13,626	(8,612)	5,014	13,053	(8,357)	4,696	
Other property and equipment	25,442	(22,993)	2,449	24,845	(22,695)	2,150	
<b>Total</b>	<b>376,807</b>	<b>(220,458)</b>	<b>156,349</b>	<b>372,441</b>	<b>(215,913)</b>	<b>156,528</b>	

CONSOLIDATED		03/31/2022			12/31/2021		
Carrying amount	Cost	Accumulated depreciation	Net carrying amount	Cost	Accumulated depreciation	Net carrying amount	
Land	698	-	698	698	-	698	
Real estate properties	129,699	(52,373)	77,326	129,699	(51,904)	77,795	
Leasehold improvements	171,424	(111,250)	60,174	169,155	(109,014)	60,141	
Machinery and equipment	131,707	(79,930)	51,777	130,560	(77,448)	53,112	
Furniture and fixtures	10,038	(6,351)	3,687	9,836	(6,198)	3,638	
Signboards and signs	26,115	(14,480)	11,635	25,198	(13,915)	11,283	
Security system	17,245	(9,779)	7,466	16,504	(9,424)	7,080	
Other property and equipment	37,937	(32,262)	5,675	37,094	(31,736)	5,358	
<b>Total</b>	<b>524,863</b>	<b>(306,425)</b>	<b>218,438</b>	<b>518,744</b>	<b>(299,639)</b>	<b>219,105</b>	

INDIVIDUAL	01/01/2022			03/31/2022		
CHANGES Carrying amount	Balance	Additions	Write-offs	Transfers	Depreciation	Balance
Land	698	-	-	-	-	698
Real estate properties	64,050	-	-	-	(322)	63,728
Leasehold improvements	44,371	2,092	(84)	-	(1,758)	44,621
Machinery and equipment	31,653	685	(27)	-	(1,676)	30,635
Furniture and fixtures	2,775	190	(2)	-	(129)	2,834
Signboards and signs	6,135	606	(8)	-	(363)	6,370
Security system	4,696	622	(9)	-	(295)	5,014
Other property and equipment	2,150	694	(21)	-	(374)	2,449
<b>Total</b>	<b>156,528</b>	<b>4,889</b>	<b>(151)</b>	<b>-</b>	<b>(4,917)</b>	<b>156,349</b>

	01/01/2021			03/31/2021		
CHANGES Carrying amount	Balance	Additions	Write-offs	Transfers	Depreciation	Balance
Land	1,310	-	-	-	-	1,310
Real estate properties	65,337	-	-	-	(321)	65,016
Leasehold improvements	46,510	484	(318)	-	(1,644)	45,032
Machinery and equipment	34,917	1,403	(156)	(4)	(1,785)	34,375
Furniture and fixtures	3,016	26	(8)	-	(129)	2,905
Signboards and signs	6,411	407	(9)	-	(363)	6,446
Security system	4,780	213	(52)	-	(292)	4,649
Other property and equipment	1,365	312	(8)	(7)	(344)	1,318
<b>Total</b>	<b>163,646</b>	<b>2,845</b>	<b>(551)</b>	<b>(11)</b>	<b>(4,878)</b>	<b>161,051</b>

CONSOLIDATED		01/01/2022					03/31/2022
CHANGES	Carrying amount	Balance	Additions	Write-offs	Transfers <sup>6</sup>	Depreciation	Balance
	Land	698	-	-	-	-	698
	Real estate properties	77,795	-	-	-	(469)	77,326
	Leasehold improvements	60,141	2,593	(135)	-	(2,425)	60,174
	Machinery and equipment	53,112	1,414	(42)	(146)	(2,561)	51,777
	Furniture and fixtures	3,638	217	(7)	-	(161)	3,687
	Signboards and signs	11,283	981	(18)	-	(611)	11,635
	Security system	7,080	794	(13)	-	(395)	7,466
	Other property and equipment	5,358	805	(25)	146	(609)	5,675
	<b>Total</b>	<b>219,105</b>	<b>6,804</b>	<b>(240)</b>	<b>-</b>	<b>(7,231)</b>	<b>218,438</b>

		01/01/2021					03/31/2021
CHANGES	Carrying amount	Balance	Additions	Write-offs	Transfers <sup>6</sup>	Depreciation	Balance
	Land	1,310	-	-	-	-	1,310
	Real estate properties	80,339	-	-	-	(635)	79,704
	Leasehold improvements	75,836	1,646	(331)	(164)	(2,467)	74,520
	Machinery and equipment	55,024	5,299	(645)	(4)	(2,751)	56,923
	Furniture and fixtures	3,962	62	(17)	-	(158)	3,849
	Signboards and signs	11,478	993	(66)	-	(606)	11,799
	Security system	6,274	285	(54)	(21)	(356)	6,128
	Other property and equipment	4,116	387	(31)	(4)	(536)	3,932
	<b>Total</b>	<b>238,339</b>	<b>8,672</b>	<b>(1,144)</b>	<b>(193)</b>	<b>(7,509)</b>	<b>238,165</b>

The Company has no contractual obligations arising from the acquisition of property and equipment. In addition, the Company has no property and equipment given in guarantee for transactions.

At December 31, 2021, 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 as of December 31, 2021 are described in Note 12. As of March 31, 2022, the Company carried out a follow-up and did not identify the need to record a provision for impairment losses.

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

## 12. INTANGIBLE ASSETS

INDIVIDUAL			03/31/2022			12/31/2021		
Carrying amount	Cost	Accumulated amortization	Net carrying amount	Cost	Accumulated amortization	Net carrying amount		
Software	97,401	(62,362)	35,039	93,466	(59,414)	34,052		
Goodwill	570,616	(234,775)	335,841	562,180	(223,227)	338,953		
Lease contract <sup>7</sup>	122,380	(92,558)	29,822	122,380	(90,922)	31,458		
Service concession arrangement	10,230	(6,739)	3,491	10,230	(6,567)	3,663		
Goodwill	109,368	-	109,368	109,368	-	109,368		
Other	692	-	692	692	-	692		
<b>Total</b>	<b>910,687</b>	<b>(396,434)</b>	<b>514,253</b>	<b>898,316</b>	<b>(380,130)</b>	<b>518,186</b>		

CONSOLIDATED			03/31/2022			12/31/2021		
Carrying amount	Cost	Accumulated amortization	Net carrying amount	Cost	Accumulated amortization	Net carrying amount		
Software	121,128	(73,443)	47,685	115,731	(69,621)	46,110		
Goodwill	762,246	(286,004)	476,242	755,460	(272,882)	482,578		
Lease contract <sup>7</sup>	117,674	(94,973)	22,701	117,674	(93,167)	24,507		
Concession infrastructure use right <sup>8</sup>	1,005,728	(113,201)	892,527	968,406	(96,362)	872,044		
Service concession arrangement	23,143	(10,710)	12,433	23,143	(10,443)	12,700		
Goodwill	118,464	-	118,464	118,464	-	118,464		
Other	1,417	(120)	1,297	1,417	(120)	1,297		
<b>Total</b>	<b>2,149,800</b>	<b>(578,451)</b>	<b>1,571,349</b>	<b>2,100,295</b>	<b>(542,595)</b>	<b>1,557,700</b>		

INDIVIDUAL		01/01/2022			03/31/2022	
CHANGES Carrying amount	Balance	Additions	Write-offs	Amortization	Balance	
Software	34,052	4,014	(12)	(3,015)	35,039	
Goodwill	338,953	8,436	-	(11,548)	335,841	
Lease contract <sup>7</sup>	31,458	-	-	(1,636)	29,822	
Service concession arrangement	3,663	-	-	(172)	3,491	
Goodwill	109,368	-	-	-	109,368	
Other	692	-	-	-	692	
<b>Total</b>	<b>518,186</b>	<b>12,450</b>	<b>(12)</b>	<b>(16,371)</b>	<b>514,253</b>	

INDIVIDUAL		01/01/2021			03/31/2021	
CHANGES Carrying amount	Balance	Additions	Write-offs	Amortization	Balance	
Software	29,940	3,284	(31)	(2,544)	30,649	
Goodwill	364,745	2,473	-	(11,416)	355,802	
Lease contract <sup>7</sup>	38,002	-	-	(1,636)	36,366	
Service concession arrangement	4,352	-	-	(172)	4,180	
Goodwill	109,386	-	(18)	-	109,368	
Other	692	-	-	-	692	
<b>Total</b>	<b>547,117</b>	<b>5,757</b>	<b>(49)</b>	<b>(15,768)</b>	<b>537,057</b>	

<sup>7</sup> Lease contract refers to the 1st purchase price allocation referring to favorable terms in the lease contracts of acquirees Azera, 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.

CONSOLIDATED	01/01/2022				03/31/2022
<b>CHANGES</b> Carrying amount	Balance	Additions	Write-offs	Depreciation	Balance
Software	46,110	5,488	(16)	(3,897)	47,685
Goodwill	482,578	8,569	-	(14,905)	476,242
Lease contract <sup>9</sup>	24,507	-	-	(1,806)	22,701
Concession infrastructure use right <sup>10</sup>	872,044	37,323	-	(16,840)	892,527
Service concession arrangement	12,700	-	-	(267)	12,433
Goodwill	118,464	-	-	-	118,464
Other	1,297	-	-	-	1,297
<b>Total</b>	<b>1,557,700</b>	<b>51,380</b>	<b>(16)</b>	<b>(37,715)</b>	<b>1,571,349</b>

	01/01/2021				03/31/2021
<b>CHANGES</b> Carrying amount	Balance	Additions	Write-offs	Depreciation	Balance
Software	38,850	4,756	(40)	(3,209)	40,357
Goodwill	524,651	2,473	-	(14,981)	512,143
Lease contract	31,873	-	-	(1,859)	30,014
Infrastructure use right	921,313	15,323	-	(16,148)	920,488
Service concession arrangement	13,770	-	-	(267)	13,503
Goodwill	118,482	-	(18)	-	118,464
Other	1,297	-	-	-	1,297
<b>Total</b>	<b>1,650,236</b>	<b>22,552</b>	<b>(58)</b>	<b>(36,464)</b>	<b>1,636,266</b>

## 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, 2021, based on the criteria described below, and no indications of impairment were found. At March 31, 2022, management tested its intangible assets for impairment and did not identify the need to recognize any impairment losses.

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 27. 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.

<sup>9</sup> Lease contract refers to the 1<sup>st</sup> purchase price allocation referring to favorable terms in the lease contracts of acquirees Azera, Minas Park, Multivagas, Injetpark, OW, EWS and Calvitium in relation to the market value of the respective leases upon acquisition of these companies.

<sup>10</sup> The additions for the period refer to the remeasurement of concession rights payable, see Note 16.

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 10.6% p.a. This rate derives from Weighted Average Capital Cost rate (Nominal WACC). Significant assumptions are: the Company's economic and financial assessment, a projected horizon comprising the periods from October 2021 to December 2031, 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 3.5% 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, we use GDP + inflation for the period from October 1, 2021 to 2025 and from 2026 to 2031 (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

Domestic currency	Index	Rates p.a.	Maturity	Guarantees	03/31/2022	12/31/2021	03/31/2022	12/31/2021
PROINFRA	Fixed	11.18% p.a.	12/10/2027	Bank surety	-	-	22,964	23,807
FINEP	TJLP	0.8% p.a.	12/15/2030	Bank surety	20,402	20,410	20,402	20,410
Debenture	CDI	1.9% p.a.	05/09/2024	Mortgage + Receivables	218,405	243,307	218,405	243,307
Debenture	CDI	4.4% p.a.	08/25/2025	Lien	-	-	132,823	139,723
Debenture	CDI	4.4% p.a.	08/25/2025	Lien	-	-	132,823	139,723
Working capital - FRN	CDI	3.5% p.a.	06/09/2022	Guarantee	8,831	20,752	8,831	20,752
Working capital - CCB	CDI	2.25% p.a.	08/13/2023	Guarantee + Receivables	70,472	70,428	70,472	70,428
Working capital - CCB	CDI	2.25% p.a.	10/04/2023	Guarantee + Receivables	50,486	50,407	50,486	50,407
Working capital - 4131	Fixed	7.15% p.a.	04/01/2022	Guarantee	29,000	29,119	29,000	29,119
Working capital - 4131	CDI	4.32% p.a.	03/10/2023	Guarantee	39,133	46,649	39,133	46,649
Working capital - 4131	CDI	3.95% p.a.	02/02/2026	Guarantee	75,266	75,226	75,266	75,226
Borrowing costs					(4,003)	(4,435)	(6,033)	(6,597)
<b>Total</b>					<b>507,992</b>	<b>551,863</b>	<b>794,572</b>	<b>852,954</b>
<b>Current liabilities</b>					<b>265,232</b>	<b>259,194</b>	<b>334,614</b>	<b>322,345</b>
<b>Noncurrent liabilities</b>					<b>242,760</b>	<b>292,669</b>	<b>459,958</b>	<b>530,609</b>
<b>Total</b>					<b>507,992</b>	<b>551,863</b>	<b>794,572</b>	<b>852,954</b>

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

At March 31, 2022 and 2021, the Company has outstanding swap transactions for the translation of loans made in foreign currency into debt in CDI.

Changes in loans, financing and debentures are as follows:

	INDIVIDUAL	CONSOLIDATED
<b>At 12/31/2020</b>	<b>539,454</b>	<b>865,203</b>
Amount raised	195,356	195,356
Repayment of principal	(105,784)	(107,879)
Payment of interest	(7,354)	(10,682)
Interest allocation	6,167	11,271
Foreign exchange differences	(810)	(810)
Commissions	412	869
<b>At 03/31/2021</b>	<b>627,441</b>	<b>953,328</b>
<b>At 12/31/2021</b>	<b>551,863</b>	<b>852,954</b>
Repayment of principal	(35,739)	(50,377)
Payment of interest	(15,261)	(25,382)
Interest allocation	15,624	25,743
Foreign exchange differences	(8,928)	(8,928)
Commissions	433	562
<b>At 03/31/2022</b>	<b>507,992</b>	<b>794,572</b>

### **9<sup>th</sup> issue of debentures Allpark Empreendimentos, Participações e Serviços**

Issue	350,000
Total amount	350,000
Series	Single
Class and convertibility	Nonconvertible into Company shares
Guarantee	Mortgaged property amounting to R\$45,000 and credit rights (Note 8)
Date of issue	09/05/2019
Maturity date	09/05/2024
Covenants	Yes
Date of early settlement	-

On May 09, 2019, the Company completed the 9<sup>th</sup> issue of debentures in the total amount of R\$350,000, as detailed in the previous table. Thus, the Company settled the obligations related to the 6<sup>th</sup> and 7<sup>th</sup> issues in advance, as well as other loan agreements, since the cost of debt of the 9<sup>th</sup> issue is lower. The Company settled between the months of May and June 2019 the principal and interest amounts of the 6<sup>th</sup> and 7<sup>th</sup> issues in the amount of R\$181,257 net of their respective issue costs. Amounts remaining from funds raised will be allocated to operations. Costs with the 9<sup>th</sup> issue of debentures as at March 31, 2022 amounted to R\$2,271 (Individual and Consolidated), allocated as reducing items of debenture balance to be settled, and monthly allocated to profit or loss, over the pro-rata day maturity flow, using the effective interest rate.

The 9<sup>th</sup> issue debentures is conditioned to the following Covenants, assessed on an annual basis, the first check taking place at December 31 of each year:

- Net debt/Adjusted EBITDA equal to or lower than 4.5;
- Net debt/equity equal to or lower than 3.0;
- Adjusted EBITDA/ finance costs equal to or greater than 1.0.

At December 31, 2021, the Company is compliant with the conditions established in (b) and (c). For condition (a), the index determined by the Company exceeded the one set forth in the agreement. For this specific index, debenture holders resolved and approved that the obligations resulting from debentures should not be early terminated.

### **1<sup>st</sup> 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 March 31, 2022 totaled R\$1,207.

	1 <sup>st</sup> series	2 <sup>nd</sup> series
Issue	150,000	150,000
Total amount	150,000	150,000
Series	Single	Single
Class and convertibility	Nonconvertible into Company shares	
Guarantee	Credit rights assigned – gross profit 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, 2021, the index (a) determined by the Company exceeded the one set forth in the agreement. For this specific index, debenture holders resolved and approved that the obligations resulting from debentures should not be early terminated.

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

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

	INDIVIDUAL	CONSOLIDATED
2023	136,934	198,921
2024	64,803	151,371
2025	23,566	84,508
2026	6,263	10,054
2027	2,802	6,712
2028 to 2031	8,392	8,392
	<b>242,760</b>	<b>459,958</b>

## 14. DERIVATIVE FINANCIAL INSTRUMENTS

INDIVIDUAL AND CONSOLIDATED	03/31/2022	12/31/2021
Foreign exchange derivatives (swap) <sup>11</sup>	13,722	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 value		Fair value		Gain/(loss) MTM	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Long position</b>								
Long position – foreign currency	71,000	71,000	48,374	69,004	62,096	73,240	(13,722)	(4,236)
Short position:	-	-	-	-	-	-	-	-
Short position - CDI	71,000	71,000	61,038	71,457	61,038	71,547	-	-
	-	-	(12,664)	(2,453)	1,058	1,693	(13,722)	(4,236)

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.

Regarding the impacts of the Covid-19 pandemic, in accordance with management's assessment, it was concluded that the future fluctuations in the CDI and Dollar rates are already captured in the calculation methodology for measuring the fair values of financial instruments reflected in the financial positions of financial assets and liabilities.

<sup>11</sup> Derivative financial instruments to hedge against currency risk.

## 15. LEASE LIABILITY

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

	INDIVIDUAL	CONSOLIDATED
<b>Balance at 12/31/2020</b>	<b>105,501</b>	<b>614,993</b>
Write-offs	-	(17)
Remeasurements	93	1,886
Practical expedient – CVM Rule No. 859	(3,464)	(6,696)
Payments	(4,990)	(24,470)
Interest incurred	2,940	18,791
<b>Balance at 03/31/2021</b>	<b>100,080</b>	<b>604,487</b>
<b>Balance at 12/31/2021</b>	<b>78,769</b>	<b>512,705</b>
Write-offs	(385)	(385)
Remeasurements	40	25,753
Practical expedient – CVM Rule No. 859	(820)	(1,208)
Payments	(6,244)	(24,501)
Interest incurred	2,130	16,020
<b>Balance at 03/31/2022</b>	<b>73,490</b>	<b>528,384</b>
<b>Current</b>	<b>27,669</b>	<b>108,980</b>
<b>Noncurrent</b>	<b>45,821</b>	<b>419,404</b>

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

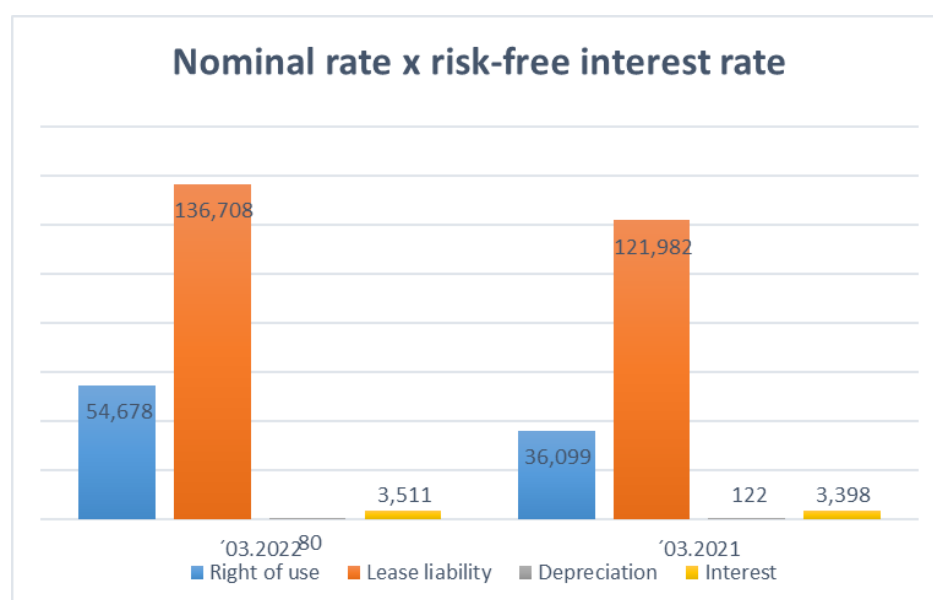
YEAR	INDIVIDUAL	CONSOLIDATED
<b>2023</b>	<b>13,331</b>	<b>75,585</b>
<b>2024</b>	<b>14,478</b>	<b>96,507</b>
<b>2025</b>	<b>12,033</b>	<b>93,967</b>
<b>2026</b>	<b>9,946</b>	<b>69,704</b>
<b>2027</b>	<b>8,294</b>	<b>63,931</b>
<b>More than 5 years</b>	<b>21,967</b>	<b>484,053</b>
<b>Total undiscounted amounts</b>	<b>80,049</b>	<b>883,747</b>
<b>Embedded interest</b>	<b>(34,228)</b>	<b>(464,343)</b>
<b>Lease liability balance</b>	<b>45,821</b>	<b>419,404</b>

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 surveys 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:

	Contractual terms	Rate % p.a.
Contracts by term and discount rate	4 years	9%
	5 years	12%
	6 years	13%
	More than 7 years	14%

### Additional information

In compliance with IFRS 16/CPC 06 (R2) in measuring its lease liabilities and the right of use 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 Company shows below the net effects of the increases and decreases in lease liability balances (Note 15), the right of use and right-of-use depreciation expense (Note 10), and the finance costs (Note 23) for the periods ended March 31, 2022 and December 31, 2021.

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 at March 31, 2022 is R\$820 on the individual statements (R\$3,464 at March 31, 2021) and R\$1,208 on the consolidated statements (R\$6,696 at March 31, 2021), substantially represented by discounts obtained, and it is shown in the statement of profit or loss as leases, under Cost of services.

## 16. CONCESSION RIGHTS PAYABLE

CONSOLIDATED	03/31/2022	03/31/2021
Fixed portions	386,703	352,766
Renegotiated portions	25,098	24,535
<b>Total</b>	<b>411,801</b>	<b>377,301</b>
Current liabilities	57,750	52,257
Noncurrent liabilities	354,051	325,044
<b>Total</b>	<b>411,801</b>	<b>377,301</b>

### 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 (São Paulo City government) 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 March 31, 2022, there were 159 installments falling due. The aging list of noncurrent installments is as follows:

CONSOLIDATED	
2023	35,971
2024	43,265
2025	38,459
2026	34,189
2027 to 2035	202,167
<b>Total</b>	<b>354,051</b>

Changes are as follows:

	2022	2021
<b>Opening balance at December 31</b>	<b>377,301</b>	<b>347,608</b>
Monetary difference on concession rights payable	11,051	10,415
Interest	563	-
Payment of principal and restatement	(14,437)	(13,064)
Remeasurement	37,323	15,323
<b>Closing balance at March 31</b>	<b>411,801</b>	<b>360,282</b>

The Company renegotiated the payment term of a portion of the amount of the fixed monthly grants for 2021 from ZAD with the São Paulo city government, changing the maturity of the installments from April to December 2021 for the year 2023 in the amount of R\$23,516 and interest of R\$563 in the three-month period ended March 31, 2022.

## 17. TRANSACTIONS WITH RELATED PARTIES

The Company, its subsidiaries, joint ventures, associates and shareholders enter into, among themselves and in the normal 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	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Praça EDG Congonhas Empreendimentos S.A.	1	1	-	-
Calvitium Participações S.A.	1	11	-	-
Capital Parking Estacionamentos Ltda.	4	30	-	-
Riopark Estacionamentos e Garagens Ltda.	16	27	-	-
Autopark S.A.	19	-	-	-
Primeira Estacionamentos Ltda.	26	116	-	-
Estacionamento Cinelândia S.A.	32	34	-	-
Wellpark Estacionamento e Serviços Ltda.	56	255	-	-
Parking Tecnologia da Informação Ltda.	81	78	-	-
EWS Estacionamento Salvador S.A.	180	180	-	-
Saepart Soc. de Adm. Emp. e Part. Ltda.	410	501	-	-
Hora Park Sistema Estacionamentos Rotativos Ltda.	425	1,974	-	-
Azera Parking Ltda.	693	693	-	-
Z.A. Digital de São Paulo Sistema de Estacionamento Rotativo S.A.	753	486	-	-
Consórcio Estacionamento Novo Centro	173	117	173	117
Estacionamento Shopping Monte Carmo	6	-	-	-
Estacionamento Shopping Hortolândia	39	230	-	-
Estacionamento Hospital Marcelino Champagnat	60	100	-	-
Estacionamento Shopping Bay Market Center	118	166	118	166
Estacionamento Shopping Parque Aracajú	150	581	-	-
Estacionamento Shopping Parque Bahia	208	252	-	-
Estacionamento Shopping Valinhos	237	-	-	-
Estacionamento Shopping Sete Lagoas	590	543	590	543
Estacionamento do Mogi Shopping	672	661	672	661
Estacionamento Shopping Bourbon Pompéia	1,689	1,716	1,689	1,716
Accounts receivable – equity holders <sup>12</sup>	13,130	12,928	27,985	27,590
Other	1	-	1	1
<b>Total</b>	<b>19,770</b>	<b>21,680</b>	<b>31,228</b>	<b>30,794</b>
<b>NONCURRENT ASSETS</b>				
Other	270	145	526	401
<b>Total</b>	<b>270</b>	<b>145</b>	<b>526</b>	<b>401</b>

<sup>12</sup> Indemnity amounts related to lawsuits receivable from previous partners of acquired companies.

## 17.1 Payables to related parties

CURRENT LIABILITIES	INDIVIDUAL		CONSOLIDATED	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Capital Parking Estacionamentos Ltda.	1	5	-	-
Saeart Soc. de Adm. Emp. e Part. Ltda.	2	2	-	-
Calvitium Participações S.A.	3	3	-	-
Loop Gestão de Pátios S.A.	7	7	7	7
I-Park Estacionamentos Inteligentes S.A.	7	7	-	-
Autopark S.A.	11	6	-	-
Estacionamento Cinelândia S.A.	14	10	-	-
Hora Park Sistema Estacionamentos Rotativos Ltda.	98	231	-	-
Primeira Estacionamentos Ltda.	105	105	-	-
Wellpark Estacionamento e Serviços Ltda.	182	296	-	-
Consórcio Estacionamento Novo Centro	-	-	1	1
Consórcio Estacionamento Centro Cívico	1	1	2	1
Estacionamento Edifício Comercial Ahead	-	-	-	1
Estacionamento Shopping Bay Market Center	-	55	-	55
Estacionamento do Mogi Shopping	2	3	2	3
Estacionamento Hospital Marcelino Champagnat	4	3	-	-
Estacionamento Shopping Bourbon Pompéia	6	9	6	9
Estacionamento Shopping Parque Aracajú	194	194	-	-
Estacionamento Shopping Parque Bahia	543	177	-	-
<b>Other</b>	3	3	4	4
<b>Total</b>	<b>1,183</b>	<b>1,117</b>	<b>22</b>	<b>81</b>
<b>NONCURRENT LIABILITIES</b>				
Future capital contribution	-	-	809	684
<b>Total</b>	<b>-</b>	<b>-</b>	<b>809</b>	<b>684</b>

### Lease and goodwill

Goodwill and lease payments for the period ended March 31, 2022 and 2021 are as follows:

	Individual and Consolidated	
	03/31/2022	03/31/2021
Leases paid	411	349

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 agreements, 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 period, amounted to R\$1,703 as at March 31, 2022 (R\$5,601 as at March 31, 2021), and is considered a short-term benefit.

## Letter of guarantee – EWS

On July 7, 2020, 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 Estacionamento 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, 2022, and covers the amount of R\$25,405.

## 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 March 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 12/31/2020 and 03/31/2021	324	3,440	3,098	6,862	324	4,297	20,618	25,239
Balance at 12/31/2021	324	3,440	15,057	18,821	324	4,297	30,326	34,947
Additions	-	-	-	-	-	-	-	-
Restatement	-	-	260	260	-	-	453	453
Transfers	-	(570)	570	-	-	(1,198)	1,198	-
Balance at 03/31/2022	324	2,870	15,887	19,081	324	3,099	31,977	35,400

Nature of the main claims for which a provision was set up 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 pending judgment. Claims are related to overtime, severance pay, among others.

**Civil:** The main civil proceeding whose likelihood of an unfavorable outcome was rated as probable, in the amount of R\$25,715, 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:

	03/31/2022
Civil proceedings	119,440
Tax proceedings	75,203
	<b>194,643</b>

**Civil proceedings:** The main civil proceedings whose likelihood of loss has been assessed as possible, in the amount of i) R\$24,972 refers to the collection of parking charge notices (TPUs) for public parking services in the municipality of Jaraguá do Sul; ii) R\$62,774, refers 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\$21,960; 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\$5,108; iii) cancellation of IPTU from 2011 to 2014 at Santos Dumont Airport in the amount of R\$7,857.

The Company management assessed the impacts of Covid-19 and concluded that there are no factors indicating the need for a significant increase in its provision for tax, civil and labor contingencies.

## 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
<b>Balance at 12/31/2020</b>	<b>607</b>	<b>2,146</b>	<b>7,010</b>	<b>9,763</b>	<b>607</b>	<b>3,218</b>	<b>7,440</b>	<b>11,265</b>
Additions (deposits)	-	36	16	52	-	51	412	463
Favorable outcome	-	(52)	(6)	(58)	-	(69)	(11)	(80)
<b>Balance at 03/31/2021</b>	<b>607</b>	<b>2,130</b>	<b>7,020</b>	<b>9,757</b>	<b>607</b>	<b>3,200</b>	<b>7,841</b>	<b>11,648</b>
<b>Balance at 12/31/2021</b>	<b>607</b>	<b>2,329</b>	<b>7,798</b>	<b>10,734</b>	<b>607</b>	<b>3,433</b>	<b>8,255</b>	<b>12,295</b>
Additions (deposits)	-	66	58	124	51	78	57	186
Unfavorable outcome	-	(14)	-	(14)	-	(14)	(7)	(21)
Favorable outcome	-	(13)	-	(13)	-	(32)	-	(32)
<b>Balance at 03/31/2022</b>	<b>607</b>	<b>2,368</b>	<b>7,856</b>	<b>10,831</b>	<b>658</b>	<b>3,465</b>	<b>8,305</b>	<b>12,428</b>

## 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 March 31, 2022 and 2021 is as follows:

	INDIVIDUAL		CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Loss before income and social contribution taxes	(43,864)	(64,630)	(42,560)	(64,084)
Income and social contribution taxes at a statutory tax rate of 34%	14,914	21,974	14,470	21,789
<b>Permanent differences:</b>				
Share of profit of a subsidiary, an associate and a joint venture	(10,326)	(16,098)	(500)	(662)
Tax impact generated by Silent Partnerships (SCPs)	526	9	168	155
Other permanent differences	(345)	(169)	(19)	(345)
<b>Temporary differences:</b>				
Unrecognized deferred taxes on temporary differences – prior years	-	-	-	7,132
Unrecognized tax loss for the period	(2,141)	(8,331)	(8,552)	(24,665)
(Reversal of) / Provision for realization of deferred taxes	(2,628)	2,615	(6,311)	(4,023)
<b>Income and social contribution tax expenses</b>	<b>-</b>	<b>-</b>	<b>(744)</b>	<b>(619)</b>
Current	-	-	(744)	(619)
Deferred	-	-	-	-
	-	-	<b>(744)</b>	<b>(619)</b>

### Deferred income and social contribution taxes

At March 31, 2022, the Company's income and social contribution tax loss carryforwards (Individual) amounted to approximately R\$502,713 (R\$496,415 at December 31, 2021) and income and social contribution tax loss carryforwards (Consolidated) amounted to approximately R\$885,698 (R\$860,551 at December 31, 2021). The Company did not recognize the potential tax credit from deferred income and social contribution taxes at March 31, 2022 and 2021, nor did it recognize potential tax credits on temporary differences, which totaled (R\$18,562) at March 31, 2022.

## 20. EQUITY

### Capital

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

Shareholding structure	03/31/2022 and 12/31/2021	
	Common shares	%
Fundo de investimento em Participações Maranello - Multiestratégico	82,952,328	39.65%
Riverside FIP	56,698,371	27.10%
FIP Valbuena	15,287,261	7.31%
Tempranillo	12,143,702	5.80%
TSEMF III Brazil S.a.r.l.	6,044,430	2.89%
TSEMF IV Brazil S.a.r.l.	3,488,954	1.67%
Other	32,616,680	15.58%
<b>Total</b>	<b>209,231,726</b>	<b>100.00%</b>

The Company's authorized capital is 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 August 10, 2021, the Board of Directors approved the increase in the Company's capital, within the authorized capital limit, due to the exercise of stock options under the stock option plan, see Note 30. 170,100 new common shares were issued, totaling R\$2.007 (two million, seven thousand reais). As a result, the Company's capital increased from R\$512,453 (five hundred and twelve million, four hundred and fifty-three reais), divided into 193,771,106 registered, book-entry, common shares with no par value, to R\$514,461 (five hundred fourteen million, four hundred and sixty-one thousand reais), represented by 193,941,206 registered, book-entry, common shares with no par value.

Additionally, on September 3, 2021, the Board of Directors approved the increase in the Company's capital, in the amount of R\$100,001 (one hundred million and one thousand reais), through the private placement of 15,290,520 registered, common shares, with no par value, fully allocated to the Company's capital, whose resources will be used to improve the Company's capital structure. The Company's capital increased from R\$514,461 (five hundred and fourteen million, four hundred and sixty-one thousand reais), divided into 193,941,206 registered, book-entry, common shares with no par value, to R\$614,461 (six hundred fourteen million, four hundred and sixty and one thousand reais), divided into 209,231,726 registered common shares with no par value.

### 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.

## 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 did not distribute dividends for the three-month periods ended March 31, 2022 and 2021.

## 21. NET REVENUE FROM SERVICES RENDERED

Revenue	INDIVIDUAL		CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Operation of parking lots	172,691	114,103	219,714	143,331
Provision of management services	7,211	6,564	8,150	7,704
Operation of pay-and-display areas (Zona Azul)	-	-	43,346	23,002
Lease of spaces	984	912	984	1,101
Revenue as agent	495	71	495	71
Revenue from services rendered in events	2,111	1,402	2,693	1,645
Other revenue from services	6,454	14,129	7,333	14,331
<b>Total</b>	<b>189,946</b>	<b>137,181</b>	<b>282,715</b>	<b>191,185</b>
<b>Deductions</b>				
PIS - 0.65% and 1.65%	(2,975)	(2,160)	(4,400)	(2,990)
COFINS - 3.00% and 7.65%	(13,702)	(10,100)	(20,269)	(13,921)
ISS - 2% to 5%	(8,775)	(5,931)	(13,195)	(8,417)
Other deductions	(605)	(242)	(847)	(377)
<b>Total</b>	<b>163,889</b>	<b>118,748</b>	<b>244,004</b>	<b>165,480</b>

## 22. COSTS OF SERVICES AND EXPENSES BY NATURE

Costs	INDIVIDUAL		CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Payroll and related charges	(58,103)	(48,111)	(70,982)	(59,455)
Leases	(53,165)	(31,465)	(68,083)	(36,797)
Services from individuals	(34)	(43)	(73)	(75)
Services from legal entities	(6,834)	(5,403)	(9,904)	(7,764)
General	(6,927)	(4,217)	(11,593)	(7,286)
Utilities	(3,692)	(3,024)	(5,673)	(4,886)
Maintenance	(3,789)	(3,095)	(5,578)	(4,290)
Insurance	(1,376)	(1,098)	(1,900)	(1,451)
Reversal of allowance for expected credit losses	990	-	990	-
Depreciation	(5,000)	(4,962)	(7,314)	(7,593)
Depreciation of right of use - administrative <sup>13</sup>	(290)	(335)	(407)	(458)
Depreciation of right of use - operating <sup>14</sup>	(4,184)	(4,992)	(11,718)	(15,357)
Other costs and expenses	(44)	(2,320)	(1,127)	(3,895)
<b>Total</b>	<b>(142,448)</b>	<b>(109,065)</b>	<b>(193,362)</b>	<b>(149,307)</b>
Cost of services rendered	(122,793)	(91,339)	(170,522)	(128,416)
Administrative expenses	(21,953)	(17,158)	(25,138)	(19,616)
Other operating income (expenses), net	2,298	(568)	2,298	(1,275)
<b>Total</b>	<b>(142,448)</b>	<b>(109,065)</b>	<b>(193,362)</b>	<b>(149,307)</b>

<sup>13</sup> Depreciation - right of use – administrative is net of PIS and COFINS tax credits on leases of administrative agreements in the amounts of R\$30 for the three-month period ended March 31, 2022 and R\$34 for the three-month period ended March 31, 2021 (Individual), and R\$42 for the three-month period ended March 31, 2022 and R\$45 for the three-month period ended March 31, 2021 (Consolidated).

<sup>14</sup> Depreciation - right of use – operations is net of PIS and COFINS tax credits on leases in the amounts of R\$290 for the three-month period ended March 31, 2022 and R\$343 for the three-month period ended March 31, 2021 (Individual), and R\$1,049 for the three-month period ended March 31, 2022 and R\$1,249 for the three-month period ended March 31, 2021 (Consolidated).

## 23. FINANCE INCOME (COSTS)

Income	INDIVIDUAL		CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Interest on short-term investments	462	38	1,744	132
Discounts obtained	22	3	143	82
Interest income	328	161	418	171
Monetary differences	168	33	168	36
Foreign exchange differences	8,928	888	8,928	888
<b>Total</b>	<b>9,908</b>	<b>1,123</b>	<b>11,401</b>	<b>1,309</b>

Expenses	INDIVIDUAL		CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
Interest	(15,815)	(6,487)	(26,536)	(11,617)
Interest on leases <sup>15</sup>	(1,944)	(2,794)	(14,913)	(17,616)
Interest on concession rights payable	-	-	(11,052)	(10,415)
Fair value adjustment - swap	(9,485)	(2,383)	(9,485)	(2,383)
Commissions	(1,874)	(486)	(3,075)	(1,382)
Present value adjustment	(321)	-	(321)	-
Bank fees	(172)	(163)	(231)	(199)
Tax on financial transactions (IOF)	(10)	(3)	(34)	(13)
Foreign exchange differences	-	(3)	-	(3)
Other finance costs	(54)	(3)	(11)	(26)
<b>Total</b>	<b>(29,675)</b>	<b>(12,322)</b>	<b>(65,658)</b>	<b>(43,654)</b>

<sup>15</sup>Interest on leases is net of PIS and COFINS tax credits on leases in the amounts of R\$186 at March 31, 2022 and R\$146 at March 31, 2021 (Individual), and R\$1,107 at March 31, 2022 and R\$ 1,175 at March 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 period.

The following table reflects the income and share data used in the basic and diluted earnings per share calculations, already considering the effects of conversion and stock split, and the subscription warrant, in accordance with Note 19:

Numerator - Basic	INDIVIDUAL AND CONSOLIDATED	
	01/01/2022 to 03/31/2022	01/01/2021 to 03/31/2021
<b>Net income (loss) for the period attributable to controlling shareholders</b>	<b>(43,864)</b>	<b>(64,630)</b>
<b>Denominator - Basic</b>		
Weighted average number of common shares	193,941,206	193,771,106
Stock options (Note 30) - in thousands	3,226,349	4,417,049
Weighted average number of shares	193,941,206	193,771,106
<b>Basic and diluted earnings per share</b>	<b>(0.2262)</b>	<b>(0.3335)</b>

At March 31, 2022 and 2021, the Company recorded an antidilutive effect related to: (i) options of share-based payment programs, with effect of R\$0.0037 in 2022 and R\$0.0074 in 2021.

## 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 noted 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'Oestes, Santo André, São Bernardo do Campo, São Carlos, São João da Boa Vista, 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 March 31, 2022 and 2021, information per operating segment is represented as follows:



CONSOLIDATED	Note	Leased and managed locations		Long-term contracts		Owned locations		Concessions - Off-street		Concessions - On-street		Other		Unallocated		Total	
		3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21	3/31/22	3/31/21
Net revenue from services rendered	21	113,236	71,786	65,440	54,561	6,531	4,834	21,687	14,560	37,045	19,691	65	48	-	-	244,004	165,480
Gross profit <sup>16</sup>		17,162	12,163	33,832	25,680	2,770	1,404	16,007	11,441	23,088	9,756	63	30	-	-	92,922	60,474
General and administrative expenses <sup>17</sup>	22	-	-	-	-	-	-	-	-	-	-	-	-	(25,138)	(19,616)	(25,138)	(19,616)
Other operating income (expenses), net	22	-	-	-	-	-	-	-	-	-	-	-	-	2,298	(1,275)	2,298	(1,275)
Share of profit of a subsidiary, an associate and a joint venture	9	-	-	-	-	152	45	34	(6)	-	-	(1,416)	(1,488)	-	-	(1,230)	(1,449)
Income (loss) before depreciation and amortization		17,162	12,163	33,832	25,680	2,922	1,449	16,041	11,435	23,088	9,756	(1,353)	(1,458)	(22,840)	(20,891)	68,852	38,134
Depreciation (cost of services) <sup>18</sup>		(5,966)	(6,905)	(2,556)	(2,653)	(623)	(623)	(8,197)	(11,114)	(1,110)	(1,114)	(189)	(143)	(799)	(858)	(19,440)	(23,410)
Amortization of intangible assets	12	(4,252)	(4,140)	(9,532)	(9,445)	(64)	(61)	(2,361)	(2,621)	(18,108)	(17,454)	(680)	(478)	(2,718)	(2,264)	(37,715)	(36,463)
Income before finance income (costs)		6,944	1,118	21,744	13,582	2,235	765	5,483	(2,300)	3,870	(8,812)	(2,222)	(2,079)	(26,357)	(24,013)	11,697	(21,739)
Finance income	23	-	-	-	-	-	-	-	-	-	-	-	-	11,401	1,309	11,401	1,309
Finance costs <sup>19</sup>	23	-	-	-	-	-	-	-	-	-	-	-	-	(65,658)	(43,654)	(65,658)	(43,654)
Loss before income and social contribution taxes		6,944	1,118	21,744	13,582	2,235	765	5,483	(2,300)	3,870	(8,812)	(2,222)	(2,079)	(80,614)	(66,358)	(42,560)	(64,084)
Current income and social contribution taxes <sup>20</sup>	19	-	-	-	-	-	-	-	-	-	-	-	-	(744)	(619)	(744)	(619)
Deferred income and social contribution taxes	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income (loss) for the period		6,944	1,118	21,744	13,582	2,235	765	5,483	(2,300)	3,870	(8,812)	(2,222)	(2,079)	(81,358)	(66,977)	(43,304)	(64,703)

<sup>16</sup>Gross profit from the segments is reconciled to the statement of profit or loss for the periods, reducing the line of depreciation of costs of services.

<sup>17</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. Administrative expenses, Company's finance income (costs), and income taxes are managed at the Company level, rather than allocated to the operating segments.

<sup>18</sup>Depreciation of the right of use is net of PIS and COFINS tax credits on leases of operating lease contracts in the amounts of R\$1,091 at March 31, 2022 and R\$1,294 at March 31, 2021.

<sup>19</sup>Finance costs are net of PIS and COFINS tax credits on leases of operating lease contracts in the amounts of R\$1,107 at March 31, 2022 and R\$1,175 at March 31, 2021.

<sup>20</sup>Current income and social contribution taxes are allocated only to companies with one segment only.

## Other significant information

CONSOLIDATED	Note	Leased and Managed Locations		Long-term contracts		Owned locations		Concessions - Off-street		Concessions - On-street		Other		Unallocated		Total	
		03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21	03/31/22	12/31/21
<b>Property and equipment</b>																	
Acquisition cost		192,988	189,550	80,479	79,498	100,320	100,145	62,021	61,632	54,880	54,099	6,435	6,244	27,740	27,576	524,863	518,744
Depreciation		(127,759)	(125,184)	(52,366)	(51,017)	(31,563)	(31,061)	(43,027)	(42,305)	(28,807)	(27,744)	(4,833)	(4,640)	(18,070)	(17,688)	(306,425)	(299,639)
	11	65,229	64,366	28,113	28,481	68,757	69,084	18,994	19,327	26,073	26,355	1,602	1,604	9,670	9,888	218,438	219,105
<b>Intangible assets</b>																	
Goodwill		103,528	103,528	1,663	1,663	-	-	10,260	10,260	828	828	2,185	2,185	-	-	118,464	118,464
<b>Other intangible assets:</b>																	
Acquisition cost		182,759	182,081	524,472	518,405	3,158	3,237	146,724	156,056	1,066,107	1,018,866	20,224	18,955	87,892	84,231	2,031,336	1,981,831
Amortization		(128,678)	(126,337)	(206,072)	(196,644)	(1,175)	(1,192)	(43,082)	(44,419)	(133,383)	(111,171)	(10,592)	(9,995)	(55,469)	(52,837)	(578,451)	(542,595)
	12	157,609	159,272	320,063	323,424	1,983	2,045	113,902	121,897	933,552	908,523	11,817	11,145	32,423	31,394	1,571,349	1,557,700
<b>Right of use</b>																	
Cost of right of use		174,399	175,086	245,971	245,971	1,557	1,557	570,613	544,900	2,808	2,808	-	-	24,782	24,782	1,020,130	995,104
Depreciation of right of use		(155,095)	(152,385)	(214,970)	(213,467)	(1,440)	(1,401)	(211,481)	(203,437)	(2,358)	(2,311)	-	-	(15,546)	(15,096)	(600,890)	(588,097)
	10	19,304	22,701	31,001	32,504	117	156	359,132	341,463	450	497	-	-	9,236	9,686	419,240	407,007
<b>Additions</b>																	
Capital invested in property and equipment	11	3,975	13,275	1,098	2,321	175	853	389	843	808	10,152	192	2,115	167	876	6,804	30,435
Capital invested in intangible assets	12	2,608	7,273	6,174	20,904	3	75	7	46	37,492	18,204	1,760	2,498	3,336	14,442	51,380	63,442
Total capital invested		6,583	20,548	7,272	23,225	178	928	396	889	38,300	28,356	1,952	4,613	3,503	15,318	58,184	93,877

## 26. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT POLICIES

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

<b>Cash and cash equivalents</b>	Cash and cash equivalents basically comprise investments in CDB (Bank Deposit Certificates), which are restated by reference to the CDI rates.
<b>Loans and financing</b>	Loans and financing are subject to the rates described in Note 13.
<b>Debentures</b>	Debentures are subject to the CDI variation, plus average percentage per year, as disclosed in Note 13.
<b>Derivative financial instruments</b>	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 of a financial instrument will fluctuate because of changes in market prices. Market prices include 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.

Obligations and related indexes	Note	Index	INDIVIDUAL		CONSOLIDATED	
			03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Financial assets:</b>						
Bank deposit certificate	4	CDI	9,815	51,947	57,673	113,429
			9,815	51,947	57,673	113,429
<b>Financial liabilities:</b>						
Working capital	13	CDI	245,626	245,590	268,590	269,397
Working capital - swap	13	Dollar (i)	47,964	67,401	47,964	67,401
Debentures	13	CDI	218,405	243,307	484,051	522,752
Derivative financial instruments	14	CDI	13,722	4,236	13,722	4,236
Lease liability	15	INPC	73,490	78,769	528,384	512,705
Concession rights payable	16	IPCA	-	-	411,801	377,301
			<b>599,207</b>	<b>639,303</b>	<b>1,754,512</b>	<b>1,753,792</b>

(i) While the loan is denominated in US\$, the Company entered into a swap transaction to convert the debt into CDI. See Note 14.

### Currency risk

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.

The Company has a swap contract to convert the debt into CDI.

### Liquidity risk

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.

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

At 03/31/2022	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	507,992	265,232	234,367	8,393	507,992	794,572	334,614	451,565	8,393	794,572
Trade accounts payable	37,638	35,772	1,866	-	37,638	126,511	124,645	1,866	-	126,511
Lease liability	73,490	17,313	49,482	13,255	80,050	528,384	100,083	377,851	405,812	883,746
Concession rights payable	-	-	-	-	-	411,801	57,750	313,848	418,688	790,286
	<b>619,120</b>	<b>318,317</b>	<b>285,715</b>	<b>21,648</b>	<b>625,680</b>	<b>1,861,268</b>	<b>617,092</b>	<b>1,145,130</b>	<b>832,893</b>	<b>2,595,115</b>

At 03/31/2021	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	263,630	281,473	11,195	556,298	852,954	328,942	515,503	15,105	859,550
Trade accounts payable	46,109	44,559	1,550	-	46,109	135,313	109,227	26,086	-	135,313
Lease liability	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
	<b>676,741</b>	<b>334,132</b>	<b>346,353</b>	<b>33,162</b>	<b>713,647</b>	<b>1,878,273</b>	<b>595,441</b>	<b>1,258,571</b>	<b>849,856</b>	<b>2,703,868</b>

The Company's objective regarding capital management is maintaining the investment capacity, which enables growth and return to its investors.

#### Capital management

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.

There were no changes in capital management objectives, policies and procedures over the periods presented.

#### Sensitivity analysis of financial instruments

The sensitivity analysis for each type of market considered significant by management is presented in the table below.

For the probable scenario, a one-year horizon was considered in management's assessment. In addition, two other scenarios (A) and (B) are presented. The Company assumes a 25% increase (scenario A) and 50% increase (scenario B - extreme situation) in market projection for the CDI rate of the probable scenario.

INDIVIDUAL	Note	Index	03/31/2022	Probable	Market projections	
					Scenario A	Scenario B
Loans and financing	13	CDI	289,587	308,265	312,935	317,605
Debentures	13	CDI	218,405	232,492	236,014	239,536
			507,992	540,757	548,949	557,141
Bank deposit certificate	4	CDI	9,815	10,448	10,606	10,765
			9,815	10,448	10,606	10,765
Total exposure, net			498,177	530,309	538,343	546,376
Loss				(32,132)	(40,166)	(48,199)

CONSOLIDATED	Note	Index	03/31/2022	Probable	Market projections	
					Scenario A	Scenario B
Loans and financing	13	CDI	310,521	330,550	335,557	340,564
Debentures	13	CDI	484,051	515,272	523,078	530,883
			794,572	845,822	858,635	871,447
Bank deposit certificate	4	CDI	57,673	61,393	62,323	63,253
			57,673	61,393	62,323	63,253
Total exposure, net			736,899	784,429	796,312	808,194
Loss				(47,530)	(59,413)	(71,295)

Total net effect of the abovementioned scenarios is basically due to the Company's exposure to CDI and IPCA.

The cumulative 12-month CDI rates used in scenarios Probable, (A) and (B) were 6.45%, 8.06% and 9.68%. The cumulative 12-month IPCA rates used in scenarios Probable, (A) and (B) were 11.30%, 14.13% and 16.95%. The CDI and IPCA projection was extracted from Anbima's and IBGE's websites.

## 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:

<b>Level 1</b>	Quoted (unadjusted) prices in active markets for identical assets and liabilities
<b>Level 2</b>	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)
<b>Level 3</b>	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 Fair value	Note	03/31/2022				
		Book balance	Total	Level 1	Level 2	Level 3
<b>Assets with fair value disclosed</b>						
<b>Noncurrent</b>						
Investment property <sup>21</sup>	7	13,380	42,493	-	-	42,493
<b>Assets measured at fair value</b>						
Cash and cash equivalents	4.1	37,350	37,350	37,350	-	-
Marketable securities	4.2	23,169	23,169	-	23,169	-
Trade accounts receivable	5	51,809	51,809	-	51,809	-
<b>Liabilities with fair value disclosed</b>						
Derivative financial instruments <sup>22</sup>	14	13,722	13,722	-	13,722	-
Loans, financing and debentures <sup>23</sup>	13	794,572	794,572	-	794,572	-
Trade accounts payable		126,511	126,511	-	126,511	-

CONSOLIDATED Fair value	Note	12/31/2021				
		Book balance	Total	Level 1	Level 2	Level 3
<b>Assets with fair value disclosed</b>						
Investment property <sup>21</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	-
<b>Liabilities with fair value disclosed</b>						
Derivative financial instruments <sup>22</sup>	14	4,236	4,236	-	4,236	-
Loans, financing and debentures <sup>23</sup>	13	852,954	852,954	-	852,954	-
Trade accounts payable		135,313	135,313	-	135,313	-

<sup>21</sup> Investment properties are accounted for at cost. If they were recorded at their fair value, they would be classified as level 3. More information on the assumptions used in the calculation and sensitivity analysis is shown in Note 7.

<sup>22</sup> Derivative transactions traded over the counter are measured at Level 2, as shown above.

<sup>23</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.

We consider 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 period ended March 31, 2022 and year ended December 31, 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	5,700
Vehicle insurance	22,800
Corporate insurance and fire in facilities	131,935
Insurance against accidents in garages	750
<b>Total</b>	<b>161,185</b>

The Company has insurance coverage at amounts considered sufficient by management to cover risks, if any, inherent in the operation and 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.

In the periods ended March 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 March 31, 2022 and 2021, the Company conducted non-cash 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.
- Share-based payment, at March 31, 2021, in the amount of R\$385, as per Note 30.
- Remeasurement of concession rights payable in the amount of R\$37,323 at March 31, 2022 and R\$15,323 at March 31, 2021, in accordance with Notes 16 and 12.
- Addition of goodwill to intangible assets related to new locations, of which R\$1,018 at March 31, 2022 and R\$36 at March 31, 2021 – Individual, and R\$1,1018 at March 31, 2022 and (R\$213) at March 31, 2021 – Consolidated, related to the grant of Zona Azul - São Paulo.

## 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").

The Board of Directors, at a meeting held on July 3, 2013, 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 entities controlled by the Company. 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 – 1<sup>st</sup> program").

On March 4, 2019, at the Annual General Meeting, the Company's Board of Directors approved the Second Stock Option Plan ("2019 Plan – 2<sup>nd</sup> 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:

<b>2019 Plan – 1<sup>ST</sup> PROGRAM</b>	<b>1<sup>ST</sup> LOT</b>	<b>2<sup>ND</sup> LOT</b>	<b>3<sup>RD</sup> LOT</b>	<b>4<sup>TH</sup> LOT</b>
Date of issue	01/04/2019	01/04/2019	01/04/2019	01/04/2019
Vesting date	03/31/2019	10/01/2019	01/04/2020	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)	<b>3.61</b>	<b>4.10</b>	<b>4.54</b>	<b>4.96</b>

<b>2019 Plan – 2<sup>ND</sup> PROGRAM</b>	<b>1<sup>ST</sup> LOT</b>	<b>2<sup>ND</sup> LOT</b>	<b>3<sup>RD</sup> LOT</b>	<b>4<sup>TH</sup> LOT</b>	<b>5<sup>TH</sup> LOT</b>
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)	<b>3.61</b>	<b>4.10</b>	<b>4.54</b>	<b>4.96</b>	<b>5.34</b>

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 participation, 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 balance converted into capital was R\$146. There were no expenses with stock option plans at March 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 1<sup>st</sup> 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 548 days at March 31, 2022.

Regarding the impacts of Covid-19, in accordance with management’s assessment, it was concluded that future fluctuations in the share price and the CDI index did not affect the methodology for calculating the fair value of the options granted for the purchase of shares, as the fair value of options was priced prior to the impacts of Covid-19.

## 31. EVENTS AFTER THE REPORTING PERIOD

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

On November 10, 2021, the Company entered into an agreement for the purchase and sale of shares, merger of shares and other covenants for all the shares of On Tecnologia de Mobilidade Urbana S.A. (“Zul Digital”).

At the Special General Meeting held on February 16, 2022, the shareholders approved the terms and conditions of the agreement for the purchase and sale of shares, merger of shares and other covenants for all shares of On Tecnologia de Mobilidade Urbana S.A. (“Zul Digital”).

On April 1, 2022, compliance with the conditions precedent was verified and the Agreement for the Purchase and Sale of Shares, Merger of Shares and Other Covenants was entered into on November 10, 2021 with the shareholders of On Tecnologia de Mobilidade Urbana S.A. (“Zul Digital”).

Upon closing of operations provided for in the agreement (i) a cash payment was made to the eligible shareholders of “Zul Digital” in the amount of R\$1,997, (ii) 5,194,797 registered, book-entry, common shares with no par value were issued by the Company and delivered to the shareholders of “Zul Digital”, and 40 subscription warrants, of which 30 subscription warrants are conditioned to the achievement of targets representing up to 7,792,301 registered, book-entry, common shares with no par value issued by the Company, and 10 incremental subscription warrants related to the exceeding of the targets defined in the Agreement representing up to 3,636,364 registered, book-entry, common shares with no par value issued by the Company, totaling up to 11,428,665 registered, book-entry, common shares with no par value issued by the Company. Upon meeting the targets described in the Agreement, the Company will make a cash payment to the eligible shareholders of “Zul Digital” in the amount of up to R\$2,995.

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.