

(A free translation of the original in Portuguese)

EcoRodovias Infraestrutura e Logística S.A.

**Quarterly Information (ITR) at
March 31, 2024
and report on review of
quarterly information**



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
EcoRodovias Infraestrutura e Logística S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of EcoRodovias Infraestrutura e Logística S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2024, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



EcoRodovias Infraestrutura e Logística S.A.

Emphasis of matter

We draw attention to Note 22(d) to the Quarterly Information, which describes the measures the Company's management is taking with regards to an ongoing investigation, as also to Note 21(c), which describes management intention to participate in the re-bidding process for the Highway BR-101/ES/BA concession. Our conclusion is not qualified in respect of these matters.

Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended March 31, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, May 9, 2024

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Marcelo Orlando
Signed by: MARCELO ORLANDO (0250948037)
CPF: 0250948037
Spring Term: 15:00 Junho de 2024 | 14:41 BRT
ICP Brasil

Marcelo Orlando
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Contents

Company information

Share capital	1
---------------	---

Individual financial statements

Balance sheet - Assets	2
------------------------	---

Balance sheet - Liabilities	3
-----------------------------	---

Statement of income	5
---------------------	---

Statement of comprehensive income	6
-----------------------------------	---

Statement of cash flows (Indirect method)	7
-------------------------------------------	---

Statement of changes in shareholders' equity

Statement of changes in shareholders' equity (DMPL) - 01/01/2024-03/31/2024	8
-----------------------------------------------------------------------------	---

Statement of changes in shareholders' equity (DMPL) - 01/01/2023-03/31/2023	9
-----------------------------------------------------------------------------	---

Statement of added value	10
--------------------------	----

Consolidated financial statements

Balance sheet - Assets	11
------------------------	----

Balance sheet - Liabilities	12
-----------------------------	----

Statement of income	14
---------------------	----

Statement of comprehensive income	15
-----------------------------------	----

Statement of cash flows (Indirect method)	16
-------------------------------------------	----

Statement of changes in shareholders' equity

Statement of changes in shareholders' equity (DMPL) - 01/01/2024-03/31/2024	18
-----------------------------------------------------------------------------	----

Statement of changes in shareholders' equity (DMPL) - 01/01/2023-03/31/2023	19
-----------------------------------------------------------------------------	----

Statement of added value	20
--------------------------	----

Performance report	21
--------------------	----

Notes	28
-------	----

Company information / Share Capital

Number of shares (Thousands)	Current quarter 03/31/2024
Paid-up capital	
Common	696,334
Preferred shares	0
Total	696,334
Treasury	
Common	713
Preferred shares	0
Total	713

Individual financial statements / Balance sheet - Assets**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
1	Total assets	3,740,755	3,923,721
1.01	Current assets	210,828	258,757
1.01.01	Cash and cash equivalents	9,746	44,153
1.01.01.01	Cash and cash equivalents	9,746	44,153
1.01.02	Interest earning bank deposits	2,562	14,556
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	2,562	14,556
1.01.02.01.04	Interest earning bank deposits	2,562	14,556
1.01.06	Recoverable taxes	539	571
1.01.06.01	Current recoverable taxes	539	571
1.01.07	Prepaid expenses	439	933
1.01.07.01	Prepaid expenses	439	933
1.01.08	Other current assets	197,542	198,544
1.01.08.03	Other	197,542	198,544
1.01.08.03.01	Other receivables	4,434	2,278
1.01.08.03.04	Dividends receivable	174,735	176,735
1.01.08.03.05	Other receivables - Sale of shares	18,373	19,531
1.02	Non-current assets	3,529,927	3,664,964
1.02.01	Non-current receivables	11,702	14,955
1.02.01.10	Other non-current assets	11,702	14,955
1.02.01.10.03	Judicial deposits	5	5
1.02.01.10.04	Other receivables	11,697	11,695
1.02.01.10.07	Other receivables - Sale of shares	0	3,255
1.02.02	Investments	3,512,169	3,645,175
1.02.02.01	Ownership interest	3,512,169	3,645,175
1.02.02.01.02	Interest in Subsidiaries	3,511,142	3,644,020
1.02.02.01.04	Other investments	1,027	1,155
1.02.03	Property, plant and equipment	3,881	3,892
1.02.03.01	Construction in progress	3,881	3,892
1.02.04	Intangible assets	2,175	942
1.02.04.01	Intangible assets	2,175	942

Individual financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2	Total liabilities	3,740,755	3,923,721
2.01	Current liabilities	458,150	588,197
2.01.01	Social and labor charges	12,717	13,557
2.01.01.01	Social charges	12,717	13,557
2.01.01.01.01	Social and labor charges	12,717	13,557
2.01.02	Suppliers	1,156	500
2.01.02.01	Domestic suppliers	1,156	500
2.01.02.01.01	Suppliers	1,156	500
2.01.03	Tax obligations	121	104
2.01.03.01	Federal tax obligations	121	104
2.01.03.01.02	Taxes, rates and contributions payable	121	104
2.01.04	Loans and financing	289,393	419,696
2.01.04.02	Debentures	288,411	419,015
2.01.04.02.01	Debentures	288,411	419,015
2.01.04.03	Financing through lease	982	681
2.01.04.03.01	Lease liabilities	982	681
2.01.05	Other liabilities	154,763	154,340
2.01.05.01	Liabilities com related parties	4	6
2.01.05.01.03	Debts with controlling shareholders	4	6
2.01.05.02	Other	154,759	154,334
2.01.05.02.02	Minimum mandatory dividend payable	135,283	135,283
2.01.05.02.05	Other accounts payable	1,468	1,337
2.01.05.02.08	Leniency Agreement	2,566	2,566
2.01.05.02.09	Civil Non-Prosecution Agreement - ANPC	15,442	15,148
2.02	Non-current liabilities	313,247	597,538
2.02.01	Loans and financing	285,582	569,422
2.02.01.02	Debentures	284,466	569,263
2.02.01.02.01	Debentures	284,466	569,263
2.02.01.03	Financing through lease	1,116	159
2.02.01.03.01	Lease liabilities	1,116	159
2.02.02	Other liabilities	27,655	28,107
2.02.02.02	Other	27,655	28,107
2.02.02.02.04	Other accounts payable	27,655	28,107
2.02.04	Provisions	10	9
2.02.04.02	Other provisions	10	9
2.02.04.02.06	Payment of environmental, civil, labor and tax losses	10	9
2.03	Shareholders' equity	2,969,358	2,737,986
2.03.01	Realized capital	2,054,305	2,054,305
2.03.01.01	Capital	2,054,305	2,054,305
2.03.02	Capital reserves	61,768	61,768
2.03.02.05	Treasury shares	-9,387	-9,387
2.03.02.07	Disposal of non-controlling interest	14,219	14,219
2.03.02.08	Option plan based on shares	56,936	56,936
2.03.04	Profit reserves	621,913	621,913

Individual financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2.03.04.01	Legal reserve	41,041	41,041
2.03.04.10	Capital budget	580,872	580,872
2.03.05	Retained earnings/losses	231,372	0

Individual financial statements / Statement of income**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
3.04	Operating expenses/revenues	257,764	149,268
3.04.02	General and administrative expenses	-11,230	-10,141
3.04.05	Other operating expenses	-128	106
3.04.05.01	Other Expenses/Net Revenues	0	234
3.04.05.02	Amortization of investment goodwill	-128	-128
3.04.06	Equity in net income of subsidiaries	269,122	159,303
3.04.06.01	Equity in net income of subsidiaries	269,122	159,303
3.05	Income (loss) before financial income (loss) and taxes	257,764	149,268
3.06	Financial income (loss)	-26,392	-36,519
3.06.01	Financial revenues	2,015	1,543
3.06.02	Financial expenses	-28,407	-38,062
3.07	Income (loss) before financial income (loss) and taxes	231,372	112,749
3.09	Net income (loss) from continued operations	231,372	112,749
3.11	Income/loss for the period	231,372	112,749
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic earnings per share		
3.99.01.01	Common Shares	0.33261	0.16208
3.99.02	Diluted earnings per share		
3.99.02.01	Common Shares	0.33261	0.16208

Individual financial statements / Statement of comprehensive income**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024-03/31/2024	Accumulated of the prior year 01/01/2023-03/31/2023
4.01	Net income for the period	231,372	112,749
4.03	Comprehensive income for the period	231,372	112,749

Individual financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
6.01	Net cash from operating activities	-11,367	-8,252
6.01.01	Cash generated in operations	-9,245	-9,004
6.01.01.01	Net income for the period	231,372	112,749
6.01.01.03	Depreciation and amortization	612	621
6.01.01.06	Financial charges on loans, financing, debentures, and leasing	27,994	37,070
6.01.01.07	Provision for civil, labor and tax losses	1	0
6.01.01.11	Interest accrued on judicial deposits	0	-1
6.01.01.15	Indexation adjustment for acquisition/sale of shares	-524	-1,132
6.01.01.16	Equity in net income of subsidiaries	-269,122	-159,303
6.01.01.17	Goodwill amortization	128	128
6.01.01.19	Provision Leniency Agreement/Formal executive employees/Civil Non-Prosecution - ANPC	294	864
6.01.02	Changes in assets and liabilities	-2,122	752
6.01.02.02	Recoverable taxes	32	1,369
6.01.02.03	Prepaid expenses	494	392
6.01.02.05	Other receivables	-2,158	346
6.01.02.06	Suppliers	656	859
6.01.02.07	Social and labor charges	-840	-3,712
6.01.02.08	Related parties	-2	325
6.01.02.09	Taxes, rates and contributions payable	17	1,352
6.01.02.13	Other accounts payable	-321	-179
6.02	Net cash from investment activities	420,771	81,555
6.02.01	Acquisition of property, plant and equipment	-160	-9
6.02.03	Interest earning bank deposits	11,994	-1,660
6.02.05	Dividends received	314,000	79,000
6.02.06	Investment in subsidiaries - capital contributions	0	-150
6.02.07	Investment in subsidiaries - capital reduction	90,000	0
6.02.09	Effect of payment/receipt for Elog sale	4,937	4,374
6.03	Net cash from financing activities	-443,811	-71,263
6.03.02	Installments paid on debentures and leases	-380,416	-183
6.03.03	Interest paid on debentures and leases	-63,395	-71,080
6.05	Increase (decrease) in cash and cash equivalents	-34,407	2,040
6.05.01	Opening balance of cash and cash equivalents	44,153	5,751
6.05.02	Closing balance of cash and cash equivalents	9,746	7,791

Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2024–03/31/2024**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	2,054,305	61,768	621,913	0	0	2,737,986
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	2,054,305	61,768	621,913	0	0	2,737,986
5.04	Capital transactions with shareholders	0	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	231,372	0	231,372
5.05.01	Net income for the period	0	0	0	231,372	0	231,372
5.06	Internal changes in shareholders' equity	0	0	0	0	0	0
5.07	Closing balances	2,054,305	61,768	621,913	231,372	0	2,969,358

Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023-03/31/2023**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	2,054,305	61,768	187,621	0	0	2,303,694
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	2,054,305	61,768	187,621	0	0	2,303,694
5.04	Capital transactions with shareholders	0	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	112,749	0	112,749
5.05.01	Net income for the period	0	0	0	112,749	0	112,749
5.06	Internal changes in shareholders' equity	0	0	0	0	0	0
5.07	Closing balances	2,054,305	61,768	187,621	112,749	0	2,416,443

Individual financial statements / Statement of added value**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
7.02	Inputs acquired from third parties	-2,560	-3,547
7.02.02	Materials, energy, third-party services and other	-2,560	-3,547
7.03	Gross added value	-2,560	-3,547
7.04	Retentions	-740	-749
7.04.01	Depreciation, amortization and depletion	-612	-621
7.04.02	Other	-128	-128
7.04.02.01	Amortization of investments	-128	-128
7.05	Net added value produced	-3,300	-4,296
7.06	Added value received as transfer	271,137	161,080
7.06.01	Equity in net income of subsidiaries	269,122	159,303
7.06.02	Financial revenues	2,015	1,543
7.06.03	Other	0	234
7.06.03.01	Other revenues (expenses), net	0	234
7.07	Total added value to be distributed	267,837	156,784
7.08	Distribution of added value	267,837	156,784
7.08.01	Personnel	7,923	5,923
7.08.01.01	Direct remuneration	7,531	5,531
7.08.01.02	Benefits	247	247
7.08.01.03	Severance Pay Fund (FGTS)	145	145
7.08.03	Third-party capital remuneration	28,542	38,112
7.08.03.01	Interest	27,655	36,704
7.08.03.02	Rents	135	50
7.08.03.03	Other	752	1,358
7.08.04	Remuneration of own capital	231,372	112,749
7.08.04.03	Retained earnings / Loss for the period	231,372	112,749

Consolidated financial statements / Balance sheet - Assets**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
1	Total assets	27,522,407	25,959,901
1.01	Current assets	6,133,662	5,185,647
1.01.01	Cash and cash equivalents	4,370,780	3,524,241
1.01.01.01	Cash and cash equivalents	4,370,780	3,524,241
1.01.02	Interest earning bank deposits	966,155	898,073
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	966,155	898,073
1.01.02.01.03	Interest earning bank deposits - Reserve account	73,274	100,814
1.01.02.01.04	Interest earning bank deposits	892,881	797,259
1.01.03	Accounts receivable	509,517	480,695
1.01.03.01	Clients	509,517	480,695
1.01.06	Recoverable taxes	92,420	102,755
1.01.06.01	Current recoverable taxes	92,420	102,755
1.01.07	Prepaid expenses	27,322	16,853
1.01.07.01	Prepaid expenses	27,322	16,853
1.01.08	Other current assets	167,468	163,030
1.01.08.03	Other	167,468	163,030
1.01.08.03.01	Other receivables	148,590	142,994
1.01.08.03.02	Related parties	5	5
1.01.08.03.05	Other receivables - sale of shares	18,873	20,031
1.02	Non-current assets	21,388,745	20,774,254
1.02.01	Non-current receivables	2,422,168	2,358,387
1.02.01.07	Deferred taxes	359,508	364,996
1.02.01.07.01	Deferred income tax and social contribution	359,508	364,996
1.02.01.08	Prepaid expenses	11	19
1.02.01.10	Other non-current assets	2,062,649	1,993,372
1.02.01.10.03	Judicial deposits	178,082	175,980
1.02.01.10.04	Other receivables	69,712	48,835
1.02.01.10.05	Interest earning bank deposits - Reserve account	137,425	137,952
1.02.01.10.07	Other receivables - Sale of shares	0	3,255
1.02.01.10.08	Asset subject to indemnity	309,778	313,585
1.02.01.10.09	Other receivables - Reserve account - Concession Grantor	1,367,652	1,313,765
1.02.03	Property, plant and equipment	448,097	436,161
1.02.03.01	Construction in progress	448,097	436,161
1.02.04	Intangible assets	18,518,480	17,979,706
1.02.04.01	Intangible assets	18,518,480	17,979,706

Consolidated financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2	Total liabilities	27,522,407	25,959,901
2.01	Current liabilities	6,414,756	5,279,172
2.01.01	Social and labor charges	149,768	138,850
2.01.01.01	Social charges	149,768	138,850
2.01.01.01.01	Social and labor charges	149,768	138,850
2.01.02	Suppliers	326,373	457,500
2.01.02.01	Domestic suppliers	326,373	457,500
2.01.02.01.01	Suppliers	326,062	457,500
2.01.02.01.02	Drawee risk	311	0
2.01.03	Tax obligations	252,686	258,419
2.01.03.01	Federal tax obligations	252,686	258,419
2.01.03.01.01	Income tax and social contribution payable	164,121	158,019
2.01.03.01.02	Taxes, rates and contributions payable	88,565	100,400
2.01.04	Loans and financing	5,069,826	3,709,547
2.01.04.01	Loans and financing	131,707	126,103
2.01.04.01.01	In domestic currency	131,707	126,103
2.01.04.02	Debentures	4,864,276	3,512,589
2.01.04.02.01	Debentures	4,864,276	3,512,589
2.01.04.03	Financing through lease	73,843	70,855
2.01.04.03.01	Lease liabilities	73,843	70,855
2.01.05	Other liabilities	492,033	573,003
2.01.05.01	Liabilities com related parties	51,240	108,847
2.01.05.01.04	Debts with other related parties	51,240	108,847
2.01.05.02	Other	440,793	464,156
2.01.05.02.02	Minimum mandatory dividend payable	137,813	137,813
2.01.05.02.04	Obligations with the Concession Grantor	107,426	131,600
2.01.05.02.05	Other accounts payable	139,554	137,630
2.01.05.02.07	Accounts payable - Acquisition of companies	4,897	5,556
2.01.05.02.08	Leniency Agreement	13,955	13,692
2.01.05.02.09	Civil Non-Prosecution Agreement - ANPC	37,148	37,865
2.01.06	Provisions	124,070	141,853
2.01.06.02	Other provisions	124,070	141,853
2.01.06.02.04	Provision for maintenance	79,328	95,295
2.01.06.02.05	Provision for future construction work	44,742	46,558
2.02	Non-current liabilities	17,883,829	17,694,469
2.02.01	Loans and financing	14,533,989	14,445,382
2.02.01.01	Loans and financing	2,324,617	2,336,495
2.02.01.01.01	In domestic currency	2,324,617	2,336,495
2.02.01.02	Debentures	12,085,668	11,991,483
2.02.01.02.01	Debentures	12,085,668	11,991,483
2.02.01.03	Financing through lease	123,704	117,404
2.02.01.03.01	Lease liabilities	123,704	117,404
2.02.02	Other liabilities	2,617,919	2,542,027
2.02.02.02	Other	2,617,919	2,542,027
2.02.02.02.03	Obligations with the Concession Grantor	2,270,194	2,186,342

Consolidated financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2.02.02.02.04	Other accounts payable	245,414	232,885
2.02.02.02.05	Other accounts payable - Acquisition of companies	2,586	4,948
2.02.02.02.06	Leniency Agreement	898	898
2.02.02.02.07	Civil Non-Prosecution Agreement - ANPC	98,827	116,954
2.02.03	Deferred taxes	121,146	105,322
2.02.03.01	Deferred income tax and social contribution	121,146	105,322
2.02.04	Provisions	610,775	601,738
2.02.04.02	Other provisions	610,775	601,738
2.02.04.02.04	Provision for maintenance	229,441	228,428
2.02.04.02.05	Provision for construction works	20,304	17,499
2.02.04.02.06	Payment of environmental, civil, labor and tax losses	361,030	355,811
2.03	Consolidated shareholders' equity	3,223,822	2,986,260
2.03.01	Realized capital	2,054,305	2,054,305
2.03.01.01	Capital	2,054,305	2,054,305
2.03.02	Capital reserves	61,768	61,768
2.03.02.05	Treasury shares	-9,387	-9,387
2.03.02.07	Disposal of non-controlling interest	14,219	14,219
2.03.02.08	Option plan based on shares	56,936	56,936
2.03.04	Profit reserves	621,913	621,913
2.03.04.01	Legal reserve	41,041	41,041
2.03.04.10	Capital budget	580,872	580,872
2.03.05	Retained earnings/losses	231,372	0
2.03.09	Non-controlling interest	254,464	248,274

Consolidated Financial Statements / Statement of Income**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
3.01	Revenue from sales of goods and/or services	2,126,716	1,604,337
3.02	Cost of goods and/or services sold	-1,194,091	-954,472
3.03	Gross income (loss)	932,625	649,865
3.04	Operating expenses/revenues	-86,575	-48,167
3.04.02	General and administrative expenses	-86,837	-73,563
3.04.05	Other operating expenses	262	25,396
3.04.05.01	Other Expenses/Net Revenues	262	25,396
3.05	Income (loss) before financial income (loss) and taxes	846,050	601,698
3.06	Financial income (loss)	-412,559	-343,062
3.06.01	Financial revenues	129,483	78,412
3.06.02	Financial expenses	-542,042	-421,474
3.07	Income (loss) before financial income (loss) and taxes	433,491	258,636
3.08	Income tax and social contribution	-195,929	-145,604
3.08.01	Current	-174,617	-120,720
3.08.02	Deferred	-21,312	-24,884
3.09	Net income (loss) from continued operations	237,562	113,032
3.11	Consolidated income/loss for the period	237,562	113,032
3.11.01	Attributed to the Parent Company's shareholders	231,372	112,749
3.11.02	Assigned to non-controlling partners	6,190	283
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic earnings per share		
3.99.01.01	Common Shares	0.33261	0.16208
3.99.01.02	Common Shares	0.33261	0.16208
3.99.02	Diluted earnings per share		
3.99.02.01	Common Shares	0.33261	0.16208
3.99.02.02	Common Shares	0.33261	0.16208

Consolidated financial statements / Statement of comprehensive income**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024-03/31/2024	Accumulated of the prior year 01/01/2023-03/31/2023
4.01	Consolidated net income for the period	237,562	113,032
4.03	Consolidated comprehensive income for the period	237,562	113,032
4.03.01	Attributed to the Parent Company's shareholders	231,372	112,749
4.03.02	Assigned to non-controlling partners	6,190	283

Consolidated financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
6.01	Net cash from operating activities	740,485	615,369
6.01.01	Cash generated in operations	1,269,973	887,219
6.01.01.01	Net income for the period	237,562	113,032
6.01.01.03	Depreciation and amortization	216,825	183,363
6.01.01.04	Loss/write-off of property, plant and equipment and intangible assets	18,059	4,218
6.01.01.05	Interest capitalization	-117,910	-77,105
6.01.01.06	Financial charges on loans, financing, debentures, and leasing	588,837	416,899
6.01.01.07	Provision for civil, labor and tax losses	23,124	40,689
6.01.01.08	Provision for maintenance	33,144	24,901
6.01.01.09	Allowance for expected losses from accounts receivable	2,102	-222
6.01.01.10	Obligations and inflation adjustment with the Concession Grantor	69,415	68,275
6.01.01.11	Interest on judicial deposits	-1,917	-2,413
6.01.01.12	Deferred taxes	21,312	24,884
6.01.01.13	Provision for income tax and social contribution	174,617	120,720
6.01.01.14	Revenue on interest earning bank deposits - reserve account	-5,775	-4,945
6.01.01.15	Indexation adjustment for acquisition/sale of shares and equity method	-266	-391
6.01.01.17	Provision for other accounts payable	1,447	0
6.01.01.18	Provision for Ecosul's right to rebalance	0	-11,431
6.01.01.19	Provision for Leniency Agreement/Former executive employees/Civil Non-Prosecution - ANPC	5,590	946
6.01.01.20	Inflation adjustment - Asset subject to indemnity	3,807	-14,201
6.01.02	Changes in assets and liabilities	-529,488	-271,850
6.01.02.01	Clients	-30,924	-56,284
6.01.02.02	Recoverable taxes	10,335	5,673
6.01.02.03	Prepaid expenses	-10,461	4,799
6.01.02.04	Judicial deposits	-185	-3,744
6.01.02.05	Other receivables	-26,473	-24,885
6.01.02.06	Suppliers and drawee risk	-131,127	-36,566
6.01.02.07	Social and labor charges	10,918	-22,480
6.01.02.08	Related parties	-57,607	-15,579
6.01.02.09	Taxes, rates and contributions payable	-11,835	8,186
6.01.02.10	Payment of provision for civil, labor and tax losses	-17,905	-5,536
6.01.02.11	Payments of provisions for maintenance and construction works	-47,109	-25,609
6.01.02.12	Payment to Concessionaire	-37,435	-30,686
6.01.02.13	Other accounts payable	13,006	13,000
6.01.02.14	Income tax and social contribution paid	-168,515	-58,866
6.01.02.15	Payment of Leniency Agreement/Former executive employees/Civil Non-Prosecution - ANPC	-24,171	-23,273
6.02	Net cash from investment activities	-696,828	-740,807
6.02.01	Acquisition of property, plant and equipment	-41,324	-31,510
6.02.02	Acquisition of intangible assets	-598,661	-476,965

Consolidated financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the	Accumulated of the prior
		current year 01/01/2024-03/31/2024	year 01/01/2023-03/31/2023
6.02.03	Interest earning bank deposits	-95,622	-261,791
6.02.04	Interest earning bank deposits - reserve account	33,842	25,085
6.02.09	Payment/receipt for Elog sale	4,937	4,374
6.03	Net cash from financing activities	802,882	496,402
6.03.02	Payment of loans, financing, debentures and leases	-423,116	-62,961
6.03.03	Interest paid on loans, financing, debentures and leases	-326,668	-303,539
6.03.04	Funding of loans, financing and debentures	1,582,134	890,841
6.03.05	Payment to Concessionaire	-26,189	-24,801
6.03.08	Acquisition of shares - non-controlling shareholders - Eco101	-3,279	-3,138
6.05	Increase in cash and cash equivalents	846,539	370,964
6.05.01	Opening balance of cash and cash equivalents	3,524,241	1,379,459
6.05.02	Closing balance of cash and cash equivalents	4,370,780	1,750,423

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2024–03/31/2024**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	2,054,305	61,768	621,913	0	0	2,737,986	248,274	2,986,260
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	2,054,305	61,768	621,913	0	0	2,737,986	248,274	2,986,260
5.04	Capital transactions with shareholders	0	0	0	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	231,372	0	231,372	6,190	237,562
5.05.01	Net income for the period	0	0	0	231,372	0	231,372	6,190	237,562
5.06	Internal changes in shareholders' equity	0	0	0	0	0	0	0	0
5.07	Closing balances	2,054,305	61,768	621,913	231,372	0	2,969,358	254,464	3,223,822

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023-03/31/2023**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	2,054,305	61,768	187,621	0	0	2,303,694	214,986	2,518,680
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	2,054,305	61,768	187,621	0	0	2,303,694	214,986	2,518,680
5.04	Capital transactions with shareholders	0	0	0	0	0	0	0	0
5.05	Total comprehensive income	0	0	0	112,749	0	112,749	283	113,032
5.05.01	Net income for the period	0	0	0	112,749	0	112,749	283	113,032
5.06	Internal changes in shareholders' equity	0	0	0	0	0	0	0	0
5.07	Closing balances	2,054,305	61,768	187,621	112,749	0	2,416,443	215,269	2,631,712

Consolidated financial statements / Statement of added value**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
7.01	Revenues	2,300,527	1,788,660
7.01.01	Sale of goods, products, and services	1,666,612	1,286,142
7.01.02	Other revenues	28,868	28,081
7.01.03	Revenues from construction of own assets	605,047	474,437
7.02	Inputs acquired from third parties	-915,095	-753,861
7.02.01	Cost of products, goods and services sold	-866,817	-671,719
7.02.02	Materials, energy, third-party services, and others	-35,182	-28,837
7.02.04	Other	-13,096	-53,305
7.03	Gross added value	1,385,432	1,034,799
7.04	Retentions	-216,825	-183,363
7.04.01	Depreciation, amortization and depletion	-216,825	-183,363
7.05	Net added value produced	1,168,607	851,436
7.06	Added value received as transfer	129,745	103,808
7.06.02	Financial income	129,483	78,412
7.06.03	Other	262	25,396
7.06.03.01	Other revenues (expenses), net	262	25,396
7.07	Total added value to be distributed	1,298,352	955,244
7.08	Distribution of added value	1,298,352	955,244
7.08.01	Personnel	155,263	135,794
7.08.01.01	Direct remuneration	125,346	105,877
7.08.01.02	Benefits	23,388	23,388
7.08.01.03	Government Severance Pay Fund (FGTS)	6,529	6,529
7.08.02	Taxes, duties and contributions	356,644	276,622
7.08.02.01	Federal	272,270	210,632
7.08.02.03	Municipal	84,374	65,990
7.08.03	Third-party capital remuneration	548,883	429,796
7.08.03.01	Interest	328,333	233,367
7.08.03.02	Rents	6,841	8,322
7.08.03.03	Other	213,709	188,107
7.08.04	Remuneration of own capital	237,562	113,032
7.08.04.03	Retained earnings / Loss for the period	231,372	112,749
7.08.04.04	Non-controlling interest in retained earnings	6,190	283

Performance report

Consolidated Gross Revenue by Segment

GROSS REVENUE (R\$ million)	1Q24	1Q23	Chg.
Highway Concessions	1,577.9	1,131.7	39.4%
Construction Revenue	605.0	474.4	27.5%
Ecoporto Santos	100.6	170.7	-41.1%
Ecopátio Cubatão	16.4	10.9	50.2%
Services	114.5	95.3	20.1%
Eliminations	(114.0)	(94.4)	20.7%
GROSS REVENUE	2,300.5	1,788.7	28.6%
(-) Construction Revenue	(605.0)	(474.4)	27.5%
ADJUSTED GROSS REVENUE¹	1,695.5	1,314.2	29.0%

1) Excluding Construction Revenue.

Adjusted gross revenue, excluding construction revenue, was R\$1,695.5 million in 1Q24 (+29.0%), due to the growth in vehicle traffic, toll tariff adjustments and start of toll collection by EcoRioMinas (partially in September 2022, March 2023, October 2023 and December 2023) and EcoNoroeste (partially in May 2023). **Comparable gross revenue**, excluding the start of toll collection by EcoRioMinas and EcoNoroeste, increased 4.7% in 1Q24 due to the growth in vehicle traffic and toll tariff adjustments. The start of toll collection by EcoNoroeste in the stretch currently being operated by TEBE is expected for March 2025, whose share of expected total toll revenue of the concessionaire is approximately 20%.

Highway concessions: R\$1,577.9 million in 1Q24 (+39.4%) due to the growth in vehicle traffic, toll tariff adjustments and start of toll collection by EcoRioMinas and EcoNoroeste. **Comparable gross revenue**, excluding the start of toll collection by EcoRioMinas and EcoNoroeste, increased 11.7% in 1Q24 due to the growth in vehicle traffic and toll tariff adjustments.

Ecoporto Santos: R\$100.6 million in 1Q24 (-41.1%) caused by the scale down in operations due to the termination of the lease agreement, currently expected in June 2024.

Ecopátio Cubatão: R\$16.4 million in 1Q24 (+50.2%), mainly due to operational growth.

Consolidated Operating Costs and Administrative Expenses

OPERATING COSTS AND ADMINISTRATIVE EXPENSES (R\$ million)	1Q24	1Q23	Chg.
Personnel	155.3	135.8	14.3%
Conservation and Maintenance	76.8	43.9	75.0%
Third-Party Services	96.6	76.8	25.8%
Insurance, Concession Fees and Leasing	51.4	46.2	11.1%
Other	53.1	48.0	10.6%
CASH COSTS	433.2	350.7	23.5%
ADJUSTED CASH COSTS¹	335.6	323.5	3.8%
Construction Costs	605.0	474.4	27.5%
Provision for Maintenance	25.9	19.5	32.5%
Depreciation and Amortization	216.8	183.4	18.2%
OPERATING COSTS AND ADMINISTRATIVE EXPENSES	1,280.9	1,028.0	24.6%

1) Excluding costs and expenses at Ecocataratas, Ecovia Caminho do Mar, EcoRioMinas and EcoNoroeste.

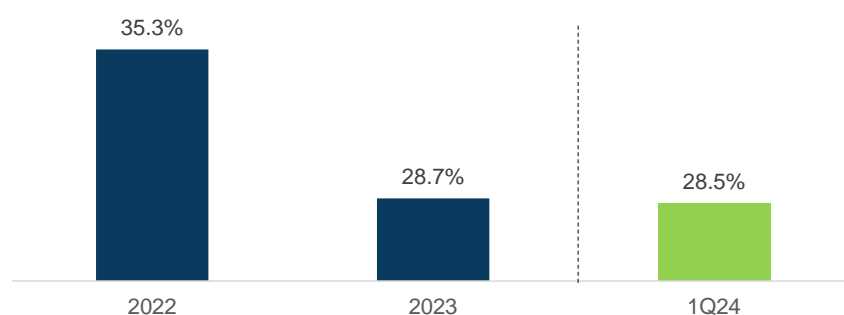
Operating costs and administrative expenses totaled R\$1,280.9 million in 1Q24 (+24.6%), mainly due to the increase in construction costs (non-cash), depreciation and amortization. Cash costs, excluding construction costs, provision for maintenance, depreciation and amortization, came to R\$433.2 million in 1Q24 (+23.5%), mainly due to the start of toll collection by EcoRioMinas and EcoNoroeste.

Adjusted cash costs, excluding the start of toll collection by EcoRioMinas and EcoNoroeste, **totaled R\$335.6 million in 1Q24 (+3.8%)** mainly due to the increase in Conservation and Maintenance, as well as being **lower than inflation in the last 12 months (IPCA: 3.93%)**.

Efficient cost and expense management - EcoRodovias Value Agenda (EVA) Program

In 2022, EcoRodovias launched the EcoRodovias Value Agenda (EVA) Program with the aim of reviewing and improving its organizational model and identifying opportunities for operational efficiency. Since the launch of the program, the Company has consolidated **synergy among the organizational structures** of concessions located in the **region of São Paulo** (Ecovias dos Imigrantes, Ecopistas and EcoNoroeste), **Minas Gerais** (Eco050 and Ecovias do Cerrado) and **Rio de Janeiro** (Ecoponte and EcoRioMinas). It has also improved **operational efficiency** by increasing productivity in operations management through the automation of toll payment methods (self-service, debit/credit cards, digital wallets and Automatic Vehicle Identification - AVI). In 1Q24, electronic toll collection via self-service, digital means and electronic means corresponded, for the first time, to 80.3% of total toll revenue. From the perspective of **operational efficiency**, the Company conducted **digital transformation** by automating internal and external processes through Digital HR, optimizing highway conservation and maintenance agreements, outsourcing non-core service agreements in the areas of engineering support, procurement and technology, and pioneering the implementation of the Electronic Manifest of Fiscal Documents (MDF-e) for collecting tolls of suspended axles of non-empty trucks.

Cash cost / Adjusted net revenue (%)



Therefore, according to the Company's strategy outlined in the EcoRodovias Value Agenda (EVA) Program, EcoRodovias' cash cost as a percentage of adjusted net revenue decreased 6.9 p.p. between 1Q24 and 2022.

Furthermore, the Company must, in line with its focus on **operational efficiency**, comply perform the **EcoNoroeste** concession agreement by gradually converting the ten toll plazas to the **multi-lane free flow** system between the 2nd and 7th year of operation (2025-2030) to improve traffic flow and reduce environmental pollution, with the risk of evasion fully assumed by the Concession Authority. Additionally, at **Ecopistas**, in partnership with Artesp, the Company is conducting a pilot project for implementing the multi-lane free flow system on São Paulo state highways and, at **Ecoponte**, in partnership with ANTT, assessing the operational efficiency of the Rio-Niterói Bridge. Through the multi-lane free flow system, toll can be collected based on the stretches traveled, making toll tariff more affordable for shorter trips and thus enabling differentiated tolls based on time of day.

EcoRodovias is testing the **High-Speed Weigh-In-Motion (HS-WIM)** truck weighing system at **Ecovias do Cerrado**, replacing fixed vehicle weighing stations. The potential adoption of this technology by **EcoNoroeste**, **EcoRioMinas** and **Ecovias do Araguaia** are currently under consideration by the Concession Authority. The HS-WIM system increases operational efficiency as it ensures weighing of 100% of the heavy vehicles traveling on the highway, thus preventing vehicles from traveling irregularly with excess weight by redistributing the excess load to more axles/heavy vehicles. This results in less wear and tear of highways, more fluid traffic and greater user safety. Currently, the fixed weighing stations do not offer the same efficiency, since on highways with busier vehicle traffic, weighing occurs selectively to avoid causing lengthy lines and traffic jams. The implementation of the HS-WIM system in place of fixed weighing stations will reduce operating and maintenance costs and expenses, as well as capex in fixed weighing stations.

As such, the EcoRodovias Value Agenda (EVA) Program also has ongoing initiatives aimed at contributing to the Company's efficient cost and expense management.

Consolidated Operating Costs and Administrative Expenses by Segment

OPERATING COSTS AND ADMINISTRATIVE EXPENSES (R\$ million)	1Q24	1Q23	Chg.
Highway Concessions	390.8	296.9	31.6%
Ecoporto Santos	62.2	64.6	-3.7%
Ecopátio Cubatão	5.6	4.2	34.1%
Services and Holding Company	83.0	75.5	9.9%
Eliminations	(108.5)	(90.5)	19.9%
CASH COSTS	433.2	350.7	23.5%
ADJUSTED CASH COSTS¹	335.6	323.5	3.8%
Construction Costs	605.0	474.4	27.5%
Provision for Maintenance	25.9	19.5	32.5%
Depreciation and Amortization	216.8	183.4	18.2%
OPERATING COSTS AND ADMINISTRATIVE EXPENSES	1,280.9	1,028.0	24.6%

1) Excluding costs and expenses at Ecocataratas, Ecovia Caminho do Mar, EcoRioMinas and EcoNoroeste.

Cash costs of highway concessions totaled R\$390.8 million in 1Q24 (+31.6%). **Adjusted cash costs**, excluding the start of toll collection by EcoRioMinas and EcoNoroeste, totaled R\$284.5 million in 1Q24 (+6.3%), mainly due to higher Conservation and Maintenance and Third-Party Services.

Cash costs of Ecoporto totaled R\$62.2 million in 1Q24 (-3.7%) caused by the scale down in operations due to the termination of the lease agreement, currently expected in June 2024.

Cash costs of Ecopátio Cubatão totaled R\$5.6 million in 1Q24 (+34.1%) chiefly due to the increase in Personnel (temporary labor) expenses resulting from the growth in operations.

Cash costs of Services and Holding Company totaled R\$83.0 million in 1Q24 (+9.9%), mainly due to the increase in Personnel expenses resulting from the collective bargaining agreement and the provision for the Profit-Sharing Program (PPR) of 2023.

Other income (expenses)**Sale of asset (land)**

In 1Q23, the Company sold a piece of land for R\$25.0 million, which was booked under other income.

Adjusted EBITDA

EBITDA (R\$ million)	1Q24	1Q23	Chg.
Net (Loss) Income - Excluding minority interests	231.4	112.7	105.2%
Net (Loss) Income - Minority interests	6.2	0.3	n.m.
Net Income	237.6	113.0	110.2%
(+) Depreciation and Amortization	216.8	183.4	18.2%
(+) Financial Result	412.6	343.1	20.3%
(+) Income and Social Contribution Taxes	195.9	145.6	34.6%
EBITDA¹	1,062.9	785.1	35.4%
(+) Provision for Maintenance	25.9	19.5	32.5%
ADJUSTED EBITDA²	1,088.8	804.6	35.3%
ADJUSTED EBITDA MARGIN²	71.5%	71.2%	0.3 p.p.

1) EBITDA calculated according to the Resolution CVM 156 of June 23, 2022.

2) Excluding Construction Revenue and Cost and Provision for Maintenance.

Adjusted EBITDA was R\$1,088.8 million in 1Q24 (+35.3%), with adjusted EBITDA margin of 71.5%, excluding construction cost and revenue and provision for maintenance, due to growth in vehicle traffic, toll tariff adjustments and start of toll collection by EcoRioMinas and EcoNoroeste. **Adjusted EBITDA margin from highway concessions stood at 72.9% in 1Q24.** Comparable EBITDA, excluding the start of toll collection by EcoRioMinas and EcoNoroeste increased 8.6% in 1Q24 due to the growth in vehicle traffic and toll tariff adjustments.

Adjusted EBITDA by Segment

EBITDA (R\$ million)	1Q24	Margin	1Q23	Margin	Chg.
Highway Concessions ¹	1,053.3	72.9%	738.5	71.3%	42.6%
Ecoporto Santos	12.4	16.6%	29.9	31.7%	-58.5%
Services and Holding Company ²	14.5	14.1%	30.5	35.7%	-52.4%
Ecopátio Cubatão	8.5	60.3%	5.8	61.3%	48.0%
ADJUSTED EBITDA¹	1,088.8	71.5%	804.6	71.2%	35.3%
ADJUSTED NET REVENUE³	1,521.7		1,129.9		34.7%

1) Excluding Construction Revenue and Cost and Provision for Maintenance.

2) Considers the sale of land in the amount of R\$25.0 million in 1Q23.

3) Excluding Construction Revenue.

Consolidated Financial Result

FINANCIAL RESULT (R\$ million)	1Q24	1Q23	Chg.
Interest on Debentures	(395.6)	(268.2)	47.5%
Monetary Variation on Debentures	(115.2)	(87.4)	31.8%
Interest on Financing	(46.0)	(37.9)	21.3%
Financial effects on Concession Fee	(32.5)	(37.5)	-13.3%
Exchange and Monetary Variation on Financing	(14.5)	(13.3)	8.6%
Financial Revenues	124.7	48.0	159.6%
Adjustment to Present Value	(7.3)	(5.4)	35.2%
Other Financial Effects	76.8	34.8	120.6%
Inflation adjustment on assets subject to indemnity	(2.9)	23.8	n.m.
FINANCIAL RESULT	(412.6)	(343.1)	20.3%

Financial result increased R\$69.5 million in 1Q24 (+20.3%).

The main variations between the quarters are:

- i. **Interest on debentures:** increase of R\$127.4 million due to higher balance of debentures payable.
- ii. **Inflation adjustment on debentures:** increase of R\$27.8 million due to higher balance of debentures payable.
- iii. **Interest on financing:** up R\$8.1 million, mainly due to the disbursement of BNDES and BASA loan to Ecovias do Araguaia.
- iv. **Financial effects on concession rights:** decrease of R\$5.0 million (non-cash) due to the variation in IPCA.
- v. **Financial income:** increase of R\$76.7 million, mainly due to the increase in average cash balance in 1Q24.
- vi. **Other financial effects:** variation mainly due to the increase in capitalized interest.
- vii. **Inflation adjustment on assets subject to indemnity:** refers to the rebalancing of investments concluded and operational investments in portainers and other assets at Ecoporto. In 1Q24, the reduction was mainly caused by the change in calculation of inflation adjustment, which, starting from July 2023, excludes WACC (IGP-M +10% p.a.) and only maintains adjustment by IGP-M in view of the termination of the lease agreement initially scheduled for June 2023.

Interest paid totaled R\$326.7 million in 1Q24 (+7.6%).

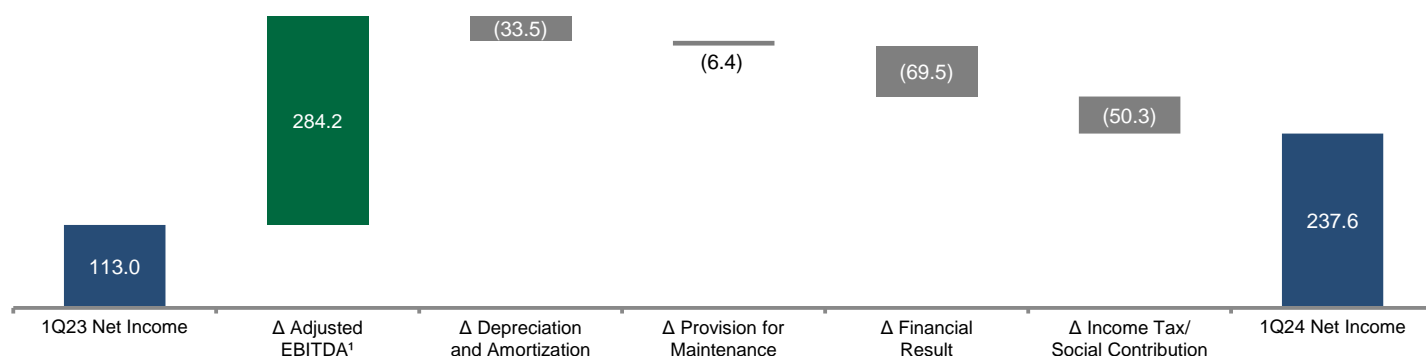
Income Tax and Social Contribution

Income tax and social contribution totaled R\$195.9 million in 1Q24 (+R\$50.3 million).

Taxes paid totaled R\$168.5 million in 1Q24 (+186.3%).

Net Income (Loss)

NET (LOSS) INCOME (R\$ million)	1Q24	1Q23	Chg.
Net (Loss) Income - Excluding minority interests	231.4	112.7	105.2%
Net (Loss) Income - Minority interests	6.2	0.3	n.m.
NET INCOME (LOSS)	237.6	113.0	110.2%

Evolution of Net Income (R\$ million)

Net income totaled R\$237.6 million in 1Q24 (+110.2%) mainly due to the growth in adjusted EBITDA.

1) Excluding Construction Revenue and Costs and Provision for Maintenance.

Debt, Cash and Cash Equivalents

Gross debt reached R\$19,406.3 million in March 2024, an increase of 8.0% from December 2023, mainly due to the 6th issue of debentures at Ecovias dos Imigrantes, in March, in the amount of R\$1,630.0 million.

The balance of cash, cash equivalents and short- and long-term financial investments totaled R\$5,474.4 million in March 2024, up 20.0% from December 2023.

Leverage, measured by the ratio of net debt to adjusted EBITDA, ended March 2024 at 3.4x, down 0.1x from December 2023.

DEBT (R\$ million)	03/31/2024	12/31/2023	Chg.
Short-term	4,996.0	3,638.7	37.3%
Long-term	14,410.3	14,328.0	0.6%
Total Gross Debt ¹	19,406.3	17,966.7	8.0%
(-) Cash and Cash Equivalents	5,474.4	4,560.3	20.0%
Net Debt	13,931.9	13,406.4	3.9%
Net Debt/Adjusted EBITDA² LTM³	3.4x	3.5x	-0.1x

1) Does not consider obligations with Concession Authority and Leases Payable.

2) Excluding Construction Revenue and Cost and Provision for Maintenance.

3) LTM = Last 12 Months.

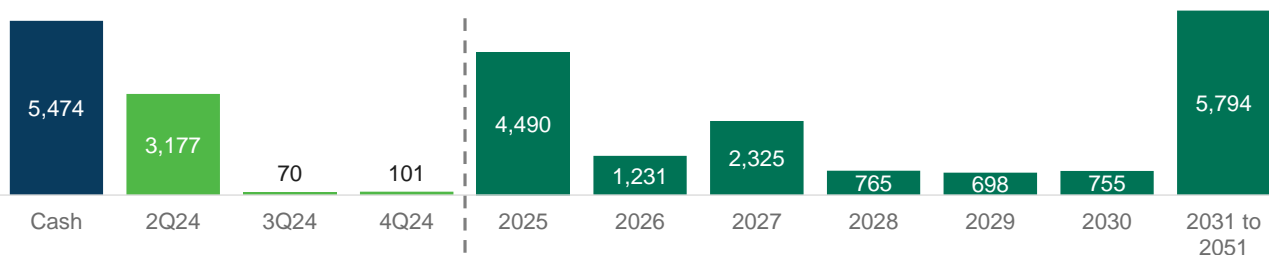
Leverage at Ecorodovias Concessões e Serviços (ECS), measured by the ratio of net debt to adjusted EBITDA, ended March 2024 at 3.3x, stable in relation to December 2023.

Gross debt amortization schedule (R\$ million) on March 31, 2024:

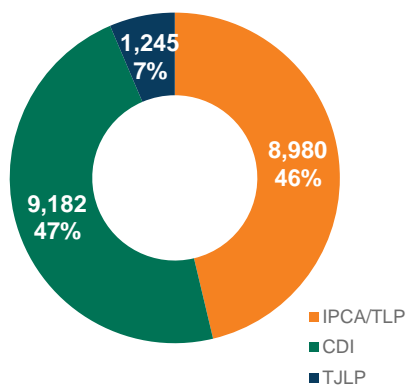
In 2Q24, maturities total R\$3,177.0 million and are distributed among highway concessions (R\$1,866.0 million) being at Ecovias dos Imigrantes (R\$1,442.6 million), Ecosul (R\$246.3 million), EcoNoroeste (R\$110.2 million) and other (R\$66.9 million) and between the holding/subholding companies (R\$1,311.0 million) being at EcoRodovias Concessões e Serviços (R\$1,222.4 million) and others (R\$88.5 million). In 3Q24, maturities totaled R\$70.4 million and R\$100.9 million in 4Q24. Funds are available for payment on maturity.

In 2025, maturities totaled R\$4,490.1 million and are distributed among highway concessions (R\$3,848.0 million) being in EcoNoroeste (R\$2,193.2 million), Ecovias dos Imigrantes (R\$893.0 million), EcoRioMinas (R\$427.9 million) and others (R\$333.9 million) and among holding/subholding companies (R\$642.1 million) being in EcoRodovias Infraestrutura e Logística (R\$284.5 million), EcoRodovias Concessões e Serviços (R\$278.4 million) and Holding do Araguaia (R\$79.2 million).

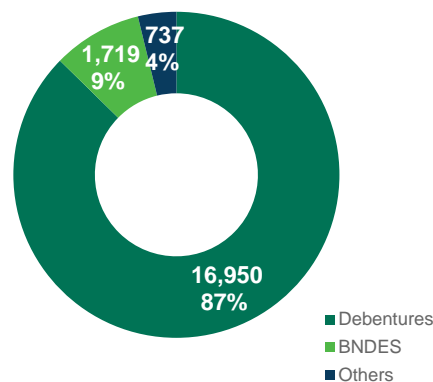
On March 31, 2024, cash and cash equivalents totaled R\$5,474.4 million, 1.6 times the maturities of 2024: R\$3,348.3 million.



Gross Debt - 03/31/2024
by index (in R\$ million and %)

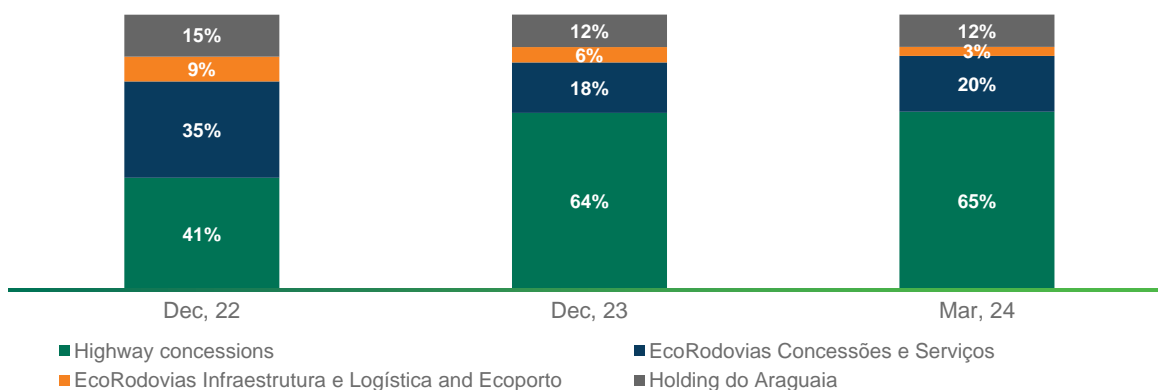


Gross Debt - 03/31/2024
by instrument (in R\$ million and %)



Liability management
(Allocation of net debt)

In 2023, EcoRodovias optimized its capital structure, increasing the share of debt in highway concessions. In 1Q24, net debt of highway concessions reached 65% of consolidated net debt (+24 p.p. vs. Dec 22), while net debt of holding companies was 35%.



Consolidated Capex by Segment:

CAPEX (R\$ million)	1Q24		
	Intangible assets / PP&E	Maintenance Costs/Prov. for Cons. Works	Total
Highway Concessions	714.3	47.1	761.5
Ecovias dos Imigrantes	52.6	6.4	59.0
Ecopistas	26.2	6.4	32.7
Ecosul	7.9	2.8	10.7
Eco101	64.2	16.0	80.3
Ecoponte	13.2	0.9	14.0
Eco135	129.5	4.1	133.6
Eco050	64.0	10.6	74.6
Ecovias do Cerrado	90.1	-	90.1
Ecovias do Araguaia	42.5	-	42.5
EcoRioMinas	117.3	-	117.3
EcoNoroeste	106.8	-	106.8
Ecoporto Santos and Ecopátio Cubatão	2.6	-	2.6
Other¹	46.3	-	46.3
Eliminations	(5.4)	-	(5.4)
CAPEX	757.9	47.1	805.0

1) Considering Services, Holding company and the capitalization of financial charges from the financing of Holding do Araguaia.

Capex totaled R\$805.0 million in 1Q24, and went mainly to works on additional lanes and capacity expansion at **Eco135 and Eco101**, capacity expansion at **Ecovias do Cerrado**, special road conservation at **Eco135, Eco101, Ecovias do Cerrado, EcoRioMinas and EcoNoroeste** and construction of operational buildings at **EcoRioMinas and EcoNoroeste**.

In April 2024, **Ecovias do Cerrado** delivered the works of Trevão de Monte Alegre de Minas, located at the junction of BR-365 and BR-153 in the Triângulo Mineiro region. Works mainly included additional lanes, construction of four accesses, two overpasses and two bridges. Trevão was constructed at an important intersection for the region, in a transport corridor for agricultural and industrial products, which earlier had a roundabout that was undersized for the current traffic volume.

Notes

1. GENERAL INFORMATION

EcoRodovias Infraestrutura e Logística S.A. ("EcoRodovias," "EcoRodovias Infraestrutura," "Company" or "EIL") is a joint stock company listed on B3 S.A. - Brasil, Bolsa, Balcão, with the Company's shares traded under the ticker "ECOR3". The Company's corporate purpose is to operate road, port and logistics concession assets and companies providing services related to its core activities. EcoRodovias' current portfolio includes 11 highway concessions, a logistics platform (Ecopátio Cubatão) and a port asset (Ecoporto) across eight states, located on the main commercial corridors in the South, Southeast and Midwest regions. The Company registered offices are at Rua Gomes de Carvalho, 1.510 - units 31 and 32, in the municipality of São Paulo - SP. The ultimate parent company of the EcoRodovias Group is Aurélia S.r.l., located in the city of Tortona - Italy.

The Company's direct and indirect subsidiaries ("EcoRodovias Group") are summarized in Note 11.

On May 7, 2024, the Audit Committee analyzed and expressed a favorable opinion on this Quarterly Information and the Company's Board of Directors approved it on May 8, 2024.

2. BASIS FOR PREPARATION, PRESENTATION OF QUARTERLY INFORMATION AND DESCRIPTION OF SIGNIFICANT ACCOUNTING PRACTICES

The individual (parent company) and consolidated interim financial information was prepared and presented in accordance with technical pronouncements CPC 21 (R1) - Interim Statement, IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and regulations issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Information (ITR).

Accounting practices adopted in Brazil are derived from the Brazilian corporation law and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncement Committee (CPC) and approved by CVM.

The Quarterly Information should be read in conjunction with the financial statements for the year ended December 31, 2023 issued on March 14, 2024, published in the Valor Econômico (print and online versions) and made available through the following websites: www.gov.br/cvm, www.b3.com.br and www.ecorodovias.com/ri.

3. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS OF STANDARDS

Management has evaluated the new standards, amendments and interpretations existing with the initial adoption on January 1, 2024, and concluded that there is no material impact on the Company's individual and consolidated interim financial information.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Accounting estimates and assumptions are constantly assessed and are based on prior experience and other factors, including expected future events considered as reasonable in view of circumstances. In the period ended March 31, 2024, there were no changes in estimates and assumptions that present a significant risk, likely to cause a material adjustment to the book values of assets and liabilities for the current fiscal year, in relation to those detailed in the annual financial statements.

Notes**5. CASH AND CASH EQUIVALENTS**

	Parent Company		Consolidated	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Cash and banks	8	8	29,425	46,222
Cash equivalents:				
Investment fund (a)	9,537	43,995	3,323,815	2,409,739
Repurchase and resale agreements (b)	-	-	36,896	166,843
Bank Deposit Certificate - CDB (c)	-	-	954,144	870,507
Automatic investments (d)	201	150	26,500	30,930
	<u>9,746</u>	<u>44,153</u>	<u>4,370,780</u>	<u>3,524,241</u>

- (a) As of March 31, 2024, the Investment Fund portfolio included Bank Deposit Certificates- CDB (78.8%) and investments in Fund's Units (21.2%). (As of December 31, 2023, the Investment Fund's portfolio included Bank Deposit Certificates - CDB (75.1%) and investments in Fund's Units (24.9%).

Interest earning bank deposits linked to investment funds are remunerated at the rate of 103.4% as of March 31, 2024 (102.8% as of December 31, 2023) of the Interbank Deposit Certificate (CDI), and reflect market conditions on the balance sheet dates.

- (b) Funds linked to repurchase and resale agreements bear interest at a rate of 89.2% of the CDI as of March 31, 2024 (93.1% as of December 31, 2023), with no risk of a significant change in value. This investment has immediate liquidity and is not subject to IOF tax.
- (c) Funds linked to interest earning bank deposits in Bank Deposit Certificates - CDB are remunerated at a weighted average rate of 102.4% of the CDI rate on March 31, 2024 (101.4% on December 31, 2023), without the risk of significant loss of value. This investment has immediate liquidity.
- (d) The Company also has sweep accounts automatically invested and remunerated depending on the period invested from 2% to 100% of the CDI. A minimum balance is held and any surplus reallocated to more profitable investments on a daily basis.

The increase in "Cash and cash equivalents" is mainly due to new issue of debentures (Note 16).

6. INTEREST EARNING BANK DEPOSITS

	Parent Company		Consolidated	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Fund's units - BTG CDB Plus (a)	2,516	14,264	876,436	781,224
Fund's units - FIDC_ECO (b)	46	292	16,445	16,035
	<u>2,562</u>	<u>14,556</u>	<u>892,881</u>	<u>797,259</u>

- (a) As of March 31, 2024, funds refer to interest earning bank deposits in Fund Units issued by Banco BTG Pactual S.A. (Fundo BTG CDB Plus), remunerated at the weighted average rate of 103.4% of the CDI (102.8% as of December 31, 2023), linked to the investment fund. This investment has daily liquidity.
- (b) As of March 31, 2024, the funds consist of interest earning bank deposits in Fund's Units of Credit Receivables of the Ecorodovias Group, which are managed and administered by Banco BTG Pactual S.A. (Fundo FIDC_ECO), remunerated at the weighted average rate of 103.4% of CDI, linked to the investment fund.

Notes**7. INTEREST EARNING BANK DEPOSITS - RESERVE ACCOUNT - CONSOLIDATED**

	<u>03/31/2024</u>	<u>12/31/2023</u>
Investment fund	147,986	184,184
Bank deposit certificate (CDB)	61,481	53,257
Current account - Reserve	1,232	1,325
	<u>210,699</u>	<u>238,766</u>
Current	73,274	100,814
Non-current	137,425	137,952

As of March 31, 2024, there were no significant changes in relation to the financial statements as of December 31, 2023.

8. CLIENTS - CONSOLIDATED

	<u>03/31/2024</u>	<u>12/31/2023</u>
Electronic tolls	409,088	385,456
Ancillary revenues	14,683	12,116
Receivables from ports	23,663	20,094
Other receivable accounts	50,865	45,746
Sale of land and fiber optics	20,453	24,416
Allowance for expected losses from accounts receivable	(9,235)	(7,133)
	<u>509,517</u>	<u>480,695</u>

The aging list of accounts receivable is presented as follows:

	<u>03/31/2024</u>	<u>12/31/2023</u>
Falling due	506,406	477,009
Overdue (days):		
≤30	4,803	4,859
31–90	1,307	918
90–120	471	176
>120	5,765	4,866
	<u>518,752</u>	<u>487,828</u>

Interim Financial Information – ITR – Quarterly information – 03/31/2024 –
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

(A free translation of the original in Portuguese)
Version: 1

Notes

Changes in the allowance for expected losses from accounts receivable were follows:

	<u>03/31/2024</u>	<u>03/31/2023</u>
Balance at the beginning of the period	(7,133)	(7,553)
Recovered amounts	1,551	2,629
Additions to the allowance	(3,653)	(2,407)
Balance at the end of the period	<u>(9,235)</u>	<u>(7,331)</u>

9. OTHER RECEIVABLES - CONSOLIDATED

a) Other receivables - concessionaire

	<u>03/31/2024</u>	<u>12/31/2023</u>
Ecovias do Araguaia	1,349,016	1,301,050
EcoRioMinas	14,201	7,999
EcoNoroeste	4,435	4,716
	<u>1,367,652</u>	<u>1,313,765</u>

b) Asset subject to indemnity

	<u>03/31/2024</u>	<u>12/31/2023</u>
Financial assets	309,778	313,585
Residual value of property, plant and equipment	16	19
	<u>309,794</u>	<u>313,604</u>

10. JUDICIAL DEPOSITS

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>03/31/2024</u>	<u>12/31/2023</u>	<u>03/31/2024</u>	<u>12/31/2023</u>
<u>Nature:</u>				
Civil (a)	-	-	13,119	20,305
Tax	-	-	5,648	5,597
Labor	5	5	12,984	13,329
Expropriations	-	-	27,616	27,316
THC2 - Terminal Handling Charge	-	-	96,512	95,339
Regulatory Agency (a)	-	-	22,203	14,094
	<u>5</u>	<u>5</u>	<u>178,082</u>	<u>175,980</u>

(a) In the period ended March 31, 2024, the subsidiaries Ecovias and Ecopistas reviewed the judicial deposits and reclassified R\$ 7,941 between "Civil" and "Regulatory Agency".

Interim Financial Information – ITR – Quarterly information – 03/31/2024 –
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

(A free translation of the original in Portuguese)
Version: 1

Notes

11. INVESTMENTS

a) Parent Company

	12/31/2023	Proposed dividends	Capital decrease	Equity in net income of subsidiaries	03/31/2024
Ecorodovias Concessões e Serviços S.A.	3,207,489	(312,000)	-	260,383	3,155,872
Ecoporto Santos S.A.	372,858	-	(90,000)	2,480	285,338
Termares Terminais Marítimos Especializados Ltda.	12,611	-	-	459	13,070
EIL 01 Participações S.A.	402	-	-	7	409
EIL04 S.A.	-	-	-	-	-
EIL06 S.A.	9	-	-	-	9
Ecopátio Logística Cubatão Ltda.	51,386	-	-	5,779	57,165
Unrealized income - Eco101	(735)	-	-	14	(721)
	<u>3,644,020</u>	<u>(312,000)</u>	<u>(90,000)</u>	<u>269,122</u>	<u>3,511,142</u>

b) The balances of goodwill in the parent company classified as "other corporate investments" (reclassified to intangible assets and property, plant and equipment in the consolidated accounts) are as follows:

	12/31/2023	Amortization	03/31/2024
Goodwill - Ecosul	1,155	(128)	1,027
	<u>1,155</u>	<u>(128)</u>	<u>1,027</u>

c) Dividends receivable:

	12/31/2023	Proposed	Received	03/31/2024
Ecorodovias Concessões e Serviços S.A.	176,712	312,000	(314,000)	174,712
EIL 01 Participações S.A.	23	-	-	23
	<u>176,735</u>	<u>312,000</u>	<u>(314,000)</u>	<u>174,735</u>

Interim Financial Information – ITR – Quarterly information – 03/31/2024 –
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

(A free translation of the original in Portuguese)
Version: 1

Notes

d) Balances of subsidiaries on March 31, 2024:

	Total assets	Total liabilities	Shareholders' equity	Net Revenue	Income (loss) for the period
<u>Direct subsidiaries</u>					
EIL 01 Participações S.A.	434	24	410	-	7
Ecorodovias Concessões e Serviços S.A.	8,229,138	5,073,265	3,155,872	102,569	260,383
Ecoporto Santos S.A.	511,317	225,979	285,338	62,874	2,480
Termares - Terminais Marítimos Especializados Ltda.	55,557	42,486	13,071	11,692	460
EIL 04 S.A.	-	-	-	-	-
EIL 6 S.A.	9	-	9	-	-
Ecopátio Logística Cubatão Ltda.	65,900	8,734	57,166	14,154	5,780
<u>Indirect subsidiaries</u>					
CECM Concessão S.A.	12,688	8,836	3,851	-	(155)
Empresa Concessionária de Rodovias do Sul S.A. - Ecosul	664,204	528,657	135,547	133,144	27,464
Concessionária Ecovias dos Imigrantes S.A.	4,721,603	4,296,121	425,482	428,921	144,043
RDC Concessões S.A.	15,955	15,369	585	-	168
Concessionária das Rodovias Ayrton Senna e Carvalho Pinto S.A. - Ecopistas	1,752,872	1,310,808	442,064	142,101	19,704
Eco101 Concessionária de Rodovias S.A.	1,822,909	691,491	1,131,418	112,173	(11,956)
Concessionária Ponte Rio-Niterói S.A. - Ecoponte	721,556	560,745	160,811	54,250	2,681
Eco050 Concessionária de Rodovias S.A.	2,134,251	1,180,867	953,384	143,046	12,520
EcoRioMinas Concessionária de Rodovias S.A.	1,541,438	611,481	929,957	299,581	91,895
Eco135 Concessionária de Rodovias S.A.	2,563,198	2,283,718	279,480	190,861	5,247
Concessionária Ecovias do Cerrado S.A.	1,410,940	774,481	636,459	125,657	6,627
Concessionária de Rodovias Noroeste Paulista S.A.	2,655,519	2,450,170	205,350	246,801	47,454
Concessionária Ecovias do Araguaia S.A.	4,716,809	2,669,021	2,047,788	172,659	45,598
Holding do Araguaia S.A.	2,393,979	1,666,943	727,036	-	17,684
Argovias Administração e Participações S.A.	977,312	14,278	963,034	-	12,513
EIL 05 S.A.	17,516	38	17,479	-	(31)
Anish Empreendimentos Participações Ltda.	33,446	1,085	32,361	201	96

Interim Financial Information – ITR – Quarterly information – 03/31/2024 –
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

(A free translation of the original in Portuguese)
Version: 1

Notes

12. PROPERTY, PLANT AND EQUIPMENT - CONSOLIDATED

	Hardware	Machinery and equipment	Furniture and fixtures	Land	Buildings	Improvements	Vehicles	Facilities	Other	Total
Annual depreciation rate - %	20.0	10.0	10.0	-	10.0	4.0	25.0	10.0	-	-
Weighted average rate of depreciation - %	11.0	5.7	7	-	4	0.6	11.6	10.5	5.1	-
COST										
Balances at December 31, 2023	732,415	363,423	37,428	8,068	80,520	256,504	21,247	63,602	9,156	1,572,363
Additions	30,693	3,346	1,797	-	-	781	3,426	1,279	2	41,324
Write-offs	-	(22)	(20)	-	-	-	-	-	-	(42)
Transfers	1,053	(407)	42	-	-	-	-	-	-	688
Balances at March 31, 2024	764,161	366,340	39,247	8,068	80,520	257,285	24,673	64,881	9,158	1,614,333
DEPRECIATION										
Balances at December 31, 2023	(455,097)	(296,535)	(22,149)	-	(60,019)	(247,162)	(16,339)	(32,685)	(6,216)	(1,136,202)
Additions	(20,537)	(5,210)	(670)	-	(805)	(377)	(666)	(1,691)	(116)	(30,072)
Write-offs	-	22	16	-	-	-	-	-	-	38
Balances at March 31, 2024	(475,634)	(301,723)	(22,803)	-	(60,824)	(247,539)	(17,005)	(34,376)	(6,332)	(1,166,236)
RESIDUAL										
At 03/31/2024	288,527	64,617	16,444	8,068	19,696	9,746	7,668	30,505	2,826	448,097
At 12/31/2023	277,318	66,888	15,279	8,068	20,501	9,342	4,908	30,917	2,940	436,161

On March 31, 2024, some assets (property, plant and equipment), classified under "vehicles" (trucks and drop trailers), were offered as collateral for loans and financing. There are no such guarantees for debentures.

Interim Financial Information – ITR – Quarterly information – 03/31/2024 –
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

(A free translation of the original in Portuguese)
Version: 1

Notes

13. INTANGIBLE ASSETS - CONSOLIDATED

	Concession contracts (a)	Ecosul goodwill	Third-party software	Intangible assets in progress (c)	Other	Right of use - CPC o6 (R2)	Total
Annual depreciation rate - %	-	-	20.0	-	-	-	-
Weighted average rate of depreciation - %	(b)	-	8.5	-	4.0	(d)	-
COST							
Balances at December 31, 2023	18,825,544	8,561	251,234	4,644,189	1,598	366,411	24,097,537
Additions	102,759	-	12,982	600,830	-	27,699	744,270
Write-offs	-	-	(33)	(18,022)	-	-	(18,055)
Transfers	706,019	-	1,063	(707,770)	-	-	(688)
Balances at March 31, 2024	19,634,322	8,561	265,246	4,519,227	1,598	394,110	24,823,064
AMORTIZATION							
Balances at December 31, 2023	(5,732,893)	(7,270)	(185,529)	-	(1,204)	(190,935)	(6,117,831)
Additions	(162,255)	(128)	(5,499)	-	(16)	(18,855)	(186,753)
Balances at March 31, 2024	(5,895,148)	(7,398)	(191,028)	-	(1,220)	(209,790)	(6,304,584)
RESIDUAL							
At 03/31/2024	13,739,174	1,163	74,218	4,519,227	378	184,320	18,518,480
At 12/31/2023	13,092,651	1,291	65,705	4,644,189	394	175,476	17,979,706

(a) The items relating to the Concession Agreement basically comprise the Road Infrastructure and the Grant Right. On March 31, 2024, the main additions are for paving, duplication, side roads, hard shoulders, central medians, special engineering works, earthworks, implementation of a traffic collection and monitoring system, signaling and others.

(b) The average amortization rate on March 31, 2024, was 3.31% p.a. (3.09% p.a. on March 31, 2023).

(c) The main additions under "Intangible assets in progress" in the period ended March 31, 2024, refer to duplications and improvements, expropriations, restoration and renewing sidewalks, survey of parameters, sidewalk drainage, recovery of special infrastructure, restoration of environmental liabilities and constraints, recovery and containment of earthworks, footbridges, renewing sidewalk, initial works on highways, civil works at toll plazas, and capitalization of charges.

(d) Amortization carried out according to lease term.

In the period ended March 31, 2024, R\$ 117,910 was capitalized relating to financial charges (R\$ 77,105 on March 31, 2023) on financing linked to intangible assets in progress, obtained by calculating the average balance of works in progress divided by the average balance of loans, financing and debentures, individually in each concessionaire.

Notes**14. INCOME TAX AND SOCIAL CONTRIBUTION**

a) Deferred taxes - consolidated

	Balance sheet			Income (loss)	
	12/31/2023	Additions	Write-offs	03/31/2024	03/31/2024
Goodwill on downstream merger:					
Ecosul	816	-	(90)	726	(90)
Ecopátio	1,735	-	(72)	1,663	(72)
Argovias	14,045	-	(1)	14,044	(1)
Provision for civil, labor and tax losses	20,024	1,524	(467)	21,081	1,057
Tax carryforward (a)	327,145	6,934	(990)	333,089	5,944
Provision for maintenance	80,255	6,662	(9,893)	77,024	(3,231)
Adjustment to present value of Concession encumbrances	29,861	7,045	(11,021)	25,885	(3,976)
Allowance for expected losses from accounts receivable	357	609	(71)	895	538
Effect of Law 12973/14 - extinction of RTT	(28,436)	-	829	(27,607)	829
Corporate depreciation	(1,532)	-	-	(1,532)	-
Capitalized interest	(146,558)	(27,703)	893	(173,368)	(26,810)
Rebalancing right	(39,941)	-	4,594	(35,347)	4,594
Other	1,903	75	(169)	1,809	(94)
Deferred income tax and social contribution - assets/(liabilities)	<u>259,674</u>	<u>(4,854)</u>	<u>(16,458)</u>	<u>238,362</u>	
Revenue (expenses) from deferred income tax and social contribution					<u>(21,312)</u>

- (a) The balance refers to the tax losses of subsidiaries: Ecorodovias Concessões e Serviços, Termares, Eco050, Eco135 and EcoRioMinas. In the period ended March 31, 2024, the direct subsidiary Ecorodovias Concessões e Serviços S.A. did not record deferred tax assets, due to changes in the expectation of recoverability. However, these losses do not prescribe, as determined by Brazilian law, and may be recorded in the future if recoverability is deemed probable.

In compliance with Technical Pronouncement CPC 32 - Income Taxes, paragraph 73, on March 31, 2024, the Company had R\$ 359,508 in non-current assets and R\$ 121,146 in non-current liabilities (R\$ 364,996 in current assets and R\$ 105,322 in non-current liabilities on December 31, 2023), and recorded R\$ 21,312 for Income Tax and Social Contribution in the income (loss) for the period.

Notes

(b) Reconciliation of (expense) revenue from income tax and social contribution

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Income before income tax and social contribution	231,372	112,749	433,491	258,636
Nominal statutory tax rate	34%	34%	34%	34%
Income tax and social contribution at the combined statutory rate	(78,667)	(38,334)	(147,387)	(87,936)
Adjustments to arrive at the effective rate:				
Unrealized profit	-	-	(1,735)	(1,239)
Bonus/PPR (profit sharing program for officers)	(490)	(299)	(1,670)	(1,200)
Equity in net income of subsidiaries	91,515	54,163	-	-
Non-deductible expenses	(4)	(6)	(173)	(81)
Goodwill amortization	(44)	(44)	(811)	7,979
Tax incentives (PAT)	-	-	859	369
Unrecorded tax assets (a)	(12,861)	(15,135)	(55,812)	(71,686)
Adjustment to present value of Concession encumbrances - 135	-	-	6	-
Leniency Agreement/Civil Non-Prosecution	(100)	(294)	(1,845)	(321)
Capitalization of interest on investments	-	-	9,934	7,989
Other	651	(51)	2,705	522
Income tax and social contribution expense	-	-	(195,929)	(145,604)
Income tax and social contribution - current	-	-	(174,617)	(120,720)
Deferred taxes (b)	-	-	(21,312)	(24,884)
Effective rate	-	-	45.2%	56.3%

(a) These comprise the Company and its subsidiaries ECS, Ecoporto Santos, Termares, Holding do Araguaia, CECM, RDC and Eco101.

(b) In accordance with Technical Pronouncement CPC 32 - Income Taxes, in the period ended March 31, 2024, the subsidiary Ecorodovias Concessões e Serviços did not record deferred tax assets as projected income exceeds a reasonable horizon.

(c) Provision for income tax and social contribution - consolidated

The changes in income tax and social contribution for the period are shown below:

	Consolidated	
	03/31/2024	03/31/2023
Balance at the beginning of the period - provision for income tax/social contribution	158,019	45,385
Income tax and social contribution expense, P&L	174,617	120,720
Total deferred IR/CS paid	(168,515)	(58,866)
Balance at the end of the period - provision for income tax/social contribution	164,121	107,239

Notes**15. LOANS AND FINANCING - CONSOLIDATED**

	<u>03/31/2024</u>	<u>12/31/2023</u>
BNDES - Banco Nacional de Desenvolvimento Social	1,703,266	1,708,732
Caixa Econômica Federal - FINISA/FDCO	434,533	434,360
BDMG - Banco de Desenvolvimento de Minas Gerais	100,145	100,938
Other	218,380	218,568
	<u>2,456,324</u>	<u>2,462,598</u>
Current	131,707	126,103
Non-current	2,324,617	2,336,495

Changes in loans and financing for the period were as follows:

	<u>03/31/2024</u>	<u>03/31/2023</u>
Balance at the beginning of the period	2,462,598	1,995,281
Additions/(Prepaid cost)	63	(50)
Financial charges (Note 27)	60,474	51,234
Payment of principal	(24,705)	(39,190)
Interest payment	(42,106)	(34,955)
Balance at the end of the period	<u>2,456,324</u>	<u>1,972,320</u>

The maturities of the non-current installments are as follows:

	<u>03/31/2024</u>	<u>12/31/2023</u>
2025	101,677	127,403
2026	144,925	144,533
2027	152,516	152,057
2028	164,140	163,639
2029	146,330	145,786
>2029	1,615,029	1,603,077
	<u>2,324,617</u>	<u>2,336,495</u>

The contracts require the maintenance of certain financial ratios ("covenants"). These ratios are measured annually, based on the financial statements as of December 31. The Company's subsidiaries were in compliance with these ratios.

Non-financial covenants provide for early maturity clauses due to events that are not strictly financial, such as, but not limited to: (i) filing for or declaration of bankruptcy or court-ordered reorganization by the Issuer or third parties not waived within the legal term; (ii) issues related to the default of non-monetary obligations not cured within a predefined period; (iii) reduction of capital or transformation of the corporate type without prior authorization from the creditors; (iv) merger, spin-off, takeover or takeover of shares, except in cases of corporate reorganization within the Company's economic group; (v) transfer of the obligations of the financial instrument without prior authorization from the creditor; (vi) disposal of assets in excess of the amount pre-established in the respective debt instruments; (vii) allocation of funds in a manner different from that established in the respective debt instruments.

The Company's subsidiaries are in compliance with all the restrictive clauses described above.

Notes**16.DEBENTURES**

Changes in debentures in the period are shown as follows:

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Balance at the beginning of the period	988,278	991,387	15,504,072	9,495,731
Additions (a)	-	-	1,582,071	890,891
Financial charges (Note 27)	27,920	37,033	523,751	361,287
Payment of principal	(380,000)	-	(380,000)	(10,668)
Interest payment	(63,321)	(71,043)	(279,950)	(264,206)
Balance at the end of the period	572,877	957,377	16,949,944	10,473,035
Current	288,411	388,723	4,864,276	2,472,778
Non-current	284,466	568,654	12,085,668	8,000,257

(a) In the period ended March 31, 2024, the addition refers to:

Ecovias dos Imigrantes

On February 22, 2024, the Extraordinary General Meeting approved the subsidiary's 6th issue of unsecured simple debentures, non-convertible into shares, in a single series, for public distribution under the automatic registration procedure, under the terms of Article 26, item V, of CVM Resolution 160, of July 13, 2022.

The issue consists of 1,630,000 debentures, with a nominal unit value of R\$ 1 (one thousand reais), totaling R\$ 1,630,000, remunerated at IPC-A + 6.095%. The debentures will mature nine years from the date of issue. The net funds raised will be used exclusively to reimburse the costs or expenses of the subsidiary's investment project and to make future investments related to the implementation of the Project. These debentures are not collateralized. The funds were received on March 6, 2024.

The contracts require the maintenance of certain financial ratios ("covenants"). As shown in the table below, the subsidiaries are in compliance with these ratios:

Company	Issue	Clause description	Required ratio	Met
Ecovias	2 nd	Net debt/Adjusted EBITDA	<3.5×	1.96
		Adjusted EBITDA/Net financial expense	>2.0×	5.61
Ecorodovias Concessions	6 th	Net debt/Adjusted EBITDA	≤4.75×	3.38
		Adjusted EBITDA/Net financial expense	≥1.50×	2.81
	7 th	Net debt/Adjusted EBITDA	≤4.50×	3.49
	8 th	Net debt/Adjusted EBITDA	≤4.75×	3.42

Notes

The debenture contracts of the Company and its subsidiaries Ecorodovias Concessões e Serviços, Ecofonte, Eco135, Holding do Araguaia, Noroeste Paulista, EcoRioMinas and Ecovias do Cerrado, have restrictive cross-default clauses that require accelerated settlement in the event of non-compliance. On March 31, 2024, there were no conditions present for an early maturity event.

Non-financial covenants provide for early maturity clauses due to events that are not strictly financial, such as, but not limited to: (i) filing for or declaration of bankruptcy or court-ordered reorganization by the Issuer or third parties not waived within the legal term; (ii) issues related to the default of non-monetary obligations not cured within a predefined period; (iii) reduction of capital or transformation of the corporate type without prior authorization from the creditors; (iv) merger, spin-off, takeover or takeover of shares, except in cases of corporate reorganization within the Company's economic group; (v) transfer of the obligations of the financial instrument without prior authorization from the creditor; (vi) disposal of assets in excess of the amount pre-established in the respective debt instruments; (vii) allocation of funds in a manner different from that established in the respective debt instruments.

The Company and its subsidiaries are in compliance with all the restrictive clauses described above.

17. LEASE LIABILITY

The financial liabilities are as follow:

	Parent Company		Consolidated	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Gross financial lease obligations - Minimum lease payments:	2,098	840	197,547	188,259
Current	982	681	73,843	70,855
Non-current	1,116	159	123,704	117,404

The changes in lease liabilities in the period are shown as follows:

	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Opening balance for the period	840	-	188,259	154,330
Additions	1,674	1,255	27,699	19,822
Write-offs	-	-	-	(1,858)
Financial charges (Note 27)	74	37	4,612	4,378
Payment of principal	(416)	(183)	(18,411)	(13,103)
Interest payment	(74)	(37)	(4,612)	(4,378)
Balance at the end of the period	2,098	1,072	197,547	159,191

Interim Financial Information – ITR – Quarterly information – 03/31/2024 – (A free translation of the original in Portuguese)
ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A. Version: 1

Notes

18. RELATED PARTIES

Parent Company

Object	Company	Type	Contract (if applicable)				Amounts involved				Other information		
			Start Date	Final date	Total	Unrealized	Asset balance	Liability balance	Maturity	Revenue	Guarantees	Contractual position	
g)	Ecorodovias Concessões e Serviços S.A.	Direct subsidiary	-	-	-	-	-	4	Up to 45 days	-	-	N/A	Debtor
	Balance at March 31, 2024						-	4		-	-		-
	Balance at December 31, 2023						6	-		-	-		
	Balance at March 31, 2023						-	-			234		

Consolidated

Object	Company	Type	Contract (if applicable)				Amounts involved					Other information		
			Start Date	Final date	Total	Unrealized	Asset balance	Liability balance	Maturity	Revenue	Cost	Intangible assets	Guarantees	Contractual position
a)	Igli do Brasil	Other related parties	01/01/2024	12/31/2024	60	45	5	-	Up to 45 days	15	-	-	N/A	Creditor
b)	NN Engenharia Consortium	Other related parties	06/01/2022	04/30/2025	5,833	3,832	-	-	Up to 45 days	-	-	-	N/A	Debtor
c)	CBB Ind.e Com.de Asfaltos e Engenh.Ltda.] TB Transportadora Betumes Ltda.	Other related parties	12/15/2020	03/30/2024	162,814	73,598	-	1,981	Up to 45 days	-	-	4,493	N/A	Debtor
d)	ICCR 135 S.A.	Other related parties	06/10/2021	07/28/2024	874,483	652,949	-	34,056	Up to 45 days	-	-	53,991	N/A	Debtor
e)	ICCR 153 S.A.	Other related parties	10/18/2021	01/15/2057	3,809,158	3,345,043	-	13,869	-	-	-	23,315	N/A	Debtor
f)	SINELEC S.p.A	Other related parties	01/19/2023	12/31/2024	3,509	1,790	-	-	Up to 45 days	-	515	-	N/A	Debtor
f)	SINELEC S.p.A	Other related parties	12/13/2023	05/31/2026	7,426	5,257	-	1,334	Up to 45 days	-	-	1,325	N/A	Debtor
	Balance at March 31, 2024						5	51,240		15	515	83,124		
	Balance at December 31, 2023						5	108,847						
	Balance at March 31, 2023						-	-		27	951	83,708		

Operations with related parties are presented below:

- a) Igli do Brasil holds 46.189% of the Company's capital. The purpose of the contract between Igli do Brasil and its subsidiary Ecorodovias Concessões e Serviços S.A. is to provide administrative, financial, human resources, information technology, engineering and corporate procurement services;
- b) The NN Consortium is owned by (i) Itinera Construções Ltda. (50%), indirectly controlled by ASTM, which is the indirect majority shareholder of the EcoRodovias Group; and (ii) Crasa Infraestrutura (50%), indirectly controlled by Mr. Cesar Beltrão de Almeida, Ms. Denise Beltrão de Almeida Cassou, Mr. Marcelo Beltrão de Almeida and Ms. Maria Fernanda Beltrão de Almeida, a member of the CR Almeida Group, who together hold a 16.2% minority stake, directly and indirectly, in the EcoRodovias Group. The purpose of the contract is to provide comprehensive technical advisory services, including the management, review and monitoring of new projects and other engineering studies for the subsidiary Ecorodovias Concessões e Serviços S.A.;
- c) CBB Indústria e Comércio de Asfaltos e Engenharia Ltda., and TB Transportadora de Betumes Ltda are directly and indirectly controlled by Mr. Cesar Beltrão de Almeida and his spouse, Mrs. Cristiane Maria Bonetto de Almeida, belonging to the CR Almeida Group, who together with Denise Beltrão de Almeida, Marcelo Beltrão de Almeida and Maria Fernanda Beltrão de Almeida, hold a combined 16.2% direct and indirect minority stake in the EcoRodovias Group. The purpose of the contracts with CBB and TB is to supply and transport asphalt material for the indirect subsidiaries Ecopistas, Eco050 and Ecovias do Cerrado;
- d) ICCR135 S.A. is owned by (i) Itinera Construções Ltda. (50.1%), indirectly controlled by ASTM, which is the indirect majority shareholder of the EcoRodovias Group; and (ii) Crasa Infraestrutura (49.9%), indirectly controlled by Mr. Cesar Beltrão de Almeida, Ms. Denise Beltrão de Almeida Cassou, Mr. Marcelo Beltrão de Almeida and Ms. Maria Fernanda Beltrão de Almeida, a member of the CR Almeida Group, who together hold a 16.2% minority stake, directly and indirectly, in the EcoRodovias Group. The purpose of the contract is to provide works and services for operational improvements, capacity expansion and structural reinforcement on highways BR135/MG, MG231/MG and LMG754/MG, owned by subsidiary Eco135;
- e) ICCR153 S.A. is owned by (i) Itinera Construções Ltda. (50.1%), indirectly controlled by ASTM, which is the indirect majority shareholder of the EcoRodovias Group; and (ii) Crasa Infraestrutura (49.9%), indirectly controlled by Mr. Cesar Beltrão de Almeida, Ms. Denise Beltrão de Almeida Cassou, Mr. Marcelo Beltrão de Almeida and Ms. Maria Fernanda Beltrão de Almeida, a member of the CR Almeida Group, who together hold a 16.2% minority stake, directly and indirectly, in the EcoRodovias Group. The purpose of the contract is to provide services for the conservation, maintenance, improvement and widening of highways BR-153/414/080/TO-GO for the subsidiary Ecovias do Araguaia;
- f) Sinelec S.p.A, a related party controlled by ASTM, which is an indirect majority shareholder of the EcoRodovias Group, provides services related to research and development activities, to design, implement and set up a Multilane Freeflow Tolling (MLFF) system proof-of-concept (POC) site for indirect subsidiaries Conc. Ponte Rio-Niteroi S.A-Ecoponte, Eco101 Concessionária de Rodovias S.A e Empresa Conc. de Rodovias do Sul S.A - Ecosul, and also provides development and implementation services for the HS-WIM platform for the subsidiary Ecorodovias Concessões and its subsidiaries EcoRiominas, EcoNoroeste and Ecovias do Cerrado;
- g) Transfer of expenses between units.

The balances of loan agreements between subsidiaries on March 31, 2024, are not presented in the financial statements because they do not involve the parent company and are eliminated in the consolidated financial statements. Balances are represented as follows:

Lessor	Borrower	Issue	Maturity	Rate	03/31/2024	12/31/2023
CECM Concessões S.A.	Ecorodovias Concessions	06/30/2022	12/30/2024	100% CDI + 1.80% p.a.	2,555	2,491
					<u>2,555</u>	<u>2,491</u>

Management remuneration

At the Annual General Meeting, the overall annual compensation of the Company's directors for the year 2024 was set at R\$ 32,920 (R\$ 26,900 for the year ended December 31, 2023), and part of the amount proposed for the compensation of some directors may be apportioned between the Company and its subsidiaries, as defined in a cost-sharing agreement.

19. PROVISION FOR MAINTENANCE - CONSOLIDATED

	12/31/2023	Addition (cost)	Payment	Financial effect	03/31/2024
Provision for maintenance	2,128,715	33,458	-	-	2,162,173
Present value on recognition	(453,168)	(7,583)	-	-	(460,751)
Maintenance costs	(1,730,302)	-	(47,047)	-	(1,777,349)
Adjustment to present value - accreted	378,478	-	-	6,218	384,696
	<u>323,723</u>	<u>25,875</u>	<u>(47,047)</u>	<u>6,218</u>	<u>308,769</u>
Current	95,295				79,328
Non-current	228,428				229,441

20. PROVISION FOR FUTURE CONSTRUCTION WORKS - CONSOLIDATED

	12/31/2023	Payment	Financial effect	03/31/2024
Provision for future works	192,588	-	-	192,588
Present value on the recognition	(51,380)	-	-	(51,380)
Construction	(109,000)	(62)	-	(109,062)
Adjustment to present value - accreted	20,883	-	17	20,900
Indexation adjustment	10,966	-	1,034	12,000
	<u>64,057</u>	<u>(62)</u>	<u>1,051</u>	<u>65,046</u>
Current	46,558			44,742
Non-current	17,499			20,304

21. OBLIGATIONS WITH THE CONCESSION GRANTOR - CONSOLIDATEDa) Fixed and variable grants, inspection fees and others

	<u>03/31/2024</u>	<u>12/31/2023</u>
Installments:		
Variables	5,965	6,555
Fixed	999,136	992,801
Supervisory fees/payments	4,826	4,779
Other (PRE/PRF)	41	42
Other (Note 9.a)	<u>1,367,652</u>	<u>1,313,765</u>
	<u><u>2,377,620</u></u>	<u><u>2,317,942</u></u>
Current	107,426	131,600
Non-current	2,270,194	2,186,342

The changes in the period of obligations to the Concessionaire are shown below:

	<u>03/31/2024</u>	<u>03/31/2023</u>
Balance at the beginning of the period	2,317,942	2,098,048
Cost (Note 26)	36,892	30,745
Financial effects on grant rights (Note 27)	32,523	37,530
Income from investment - adjustment account (net of IRRF)	33,470	31,923
Withholding - adjustment account (EcoRioMinas and Ecovias do Araguaia)	24,932	16,373
DUF reimbursement (EcoRioMinas)	(4,233)	(2,776)
Tariff withholding (EcoNoroeste)	(282)	-
Payment of principal	<u>(63,624)</u>	<u>(55,487)</u>
Balance at the end of the period	<u><u>2,377,620</u></u>	<u><u>2,156,356</u></u>

b) Other commitments related to concessions

The estimates below, as of March 31, 2024, are to meet the obligations to make investments, recoveries and maintenance by the end of the Concession Agreements. These may change due to contractual adjustments and periodic reviews of cost estimates over the course of the concession period, and are reviewed at least annually.

	<u>03/31/2024 (until the end of the concession period)</u>			
	Nature of costs			
	Infrastructure improvements	Special conservation (maintenance)	Equipment	Total
Ecosul	5,013	57,109	37,951	100,073
Ecovias	513,662	872,688	58,000	1,444,350
Ecopistas	39,691	445,142	292,863	777,696
Eco101	1,105,111	431,947	461,400	1,998,458
Ecoponte	177,254	177,510	107,902	462,666
Eco050	290,630	1,281,442	8,606	1,580,678
EcoRioMinas	7,961,980	4,048,351	1,721,203	13,731,534
Eco135	372,641	994,432	62,581	1,429,654
Ecovias do Cerrado	526,884	1,543,001	43,662	2,113,547
EcoNoroeste	3,429,042	4,546,419	1,050,051	9,025,512
Ecovias do Araguaia	<u>3,781,064</u>	<u>3,387,031</u>	<u>549,311</u>	<u>7,717,406</u>
Total	<u><u>18,202,972</u></u>	<u><u>17,785,072</u></u>	<u><u>4,393,530</u></u>	<u><u>40,381,574</u></u>

c) Participation in the Re-Bidding Process - Eco101 Concessionária de Rodovias S.A.

As notified in the Material Facts disclosed on July 15, 2022, June 1, 2023, and August 30, 2023, the formal declaration of the intention to participate in the re-bidding process by the subsidiary ECO101 Concessionária de Rodovias S.A., with the Brazilian Land Transport Agency - ANTT, was confirmed upon signing, on August 30, 2023, the Third Addendum to the Concession Agreement ("Concession Agreement"), by ECO101 with the Federal Government, through the Brazilian Land Transport Agency - ANTT ("Third Addendum").

The Third Addendum establishes the conditions for the provision of services and the responsibilities of the parties during the re-bidding period for BR-101/ES/BA, under the terms of Federal Law 13448/2017 and Decree 11539 of May 31, 2023, which qualified the project for re-bidding. The Third Addendum will come into force in 180 days from the date of publication in the Federal Official Gazette, to allow for the conclusion of the possible and viable scenarios for readjusting and optimizing the Concession Agreement. However, on February 26, 2024, the Fourth Addendum to the Concession Agreement was signed to extend the suspension of effectiveness of the Third Addendum for a further 120 days. The extension is to allow for conclusion of the possible and viable scenarios for the readaptation and optimization of the Concession Agreement, currently under discussion in the Chamber of Consensual Solutions at the Federal Court of Auditors ("TCU"). If this alternative is feasible, with the formalization of the solution by the TCU, the Third Addendum and the Fourth Addendum will be extinguished and a new addendum to the Concession Agreement will be signed. If the alternative is not viable, the re-bidding process provided for in the Third Addendum will be followed. Any economic and financial effects resulting from the re-bidding process will be recognized in the financial statements when the Third Addendum comes into effect. Eco101 will continue to operate the section granted in order to preserve the interests and safety of users of the BR-101/ES/BA highway.

As the effects of the addenda signed on August 30, 2023, and February 26, 2024, have been suspended, there is currently no impact resulting from the re-bidding process to be recorded in the balance sheet and statement of income of the subsidiary and the Company.

22. INFORMATION ON THE CONCESSION AGREEMENT

a) CECM Concessões S.A. (formerly known as Concessionária Ecovia Caminho do Mar) and RDC Concessões S.A. (formerly known as Rodovia das Cataratas - Ecocataratas).

On July 11, 2019, the State of Paraná and the Department of Highways of the State of Paraná (DER/PR) filed Public Civil Action 5035770-05.2019.4.04.7000/PR, against CECM, its related companies, Ecorodovias Concessões e Serviços S.A. ("ECS") and the Company, and against the Brazilian Association of Highway Concessionaires requesting the cancelation of the concession agreement and its addenda as a result of an investigated under *Operação Integração* (Operation Integration). The claim seeks compensation for alleged material damages (estimated at R\$ 4,495,904) and moral damages (estimated at R\$ 500,000), and penalties under the Anti-Corruption Law. The Federal Prosecution Service presented a statement requesting compliance with the leniency agreement signed and opposing the granting of an injunctive relief against the leniency applicants. The preliminary injunction requested by the State was rejected by the lower and higher courts. Currently, the case was suspended in July 2023 and sent to the conciliation sector, before beginning the discovery of evidence phase.

On August 12, 2019, the Company and its subsidiaries ECS and the Paraná Concessionaires (CECM and RDC) entered into a leniency agreement with the Federal Public Prosecutor's Office as part of Operation Integration. The Agreement was approved by the 5th Coordination and Review Chamber of the Federal Public Prosecutor's Office, as well as by the 1st Federal Court of Curitiba, case 5072227-36.2019.4.04.7000, and, in the view of the Company and its Subsidiaries, the obligations established were fulfilled, including the obligations assumed in the Agreement, in clause 6, items "l" (implement an effective and robust integrity program) and "m" (be subject to independent monitoring) in view of the delivery, on March 31, 2023, of the Certification Report by the Independent Monitor, which led to the declaration of compliance issued by the Federal Public Prosecutor's Office on May 15, 2023. The works chosen as priorities have been completed and released to traffic, with the agreement of the DER/PR. The Company is awaiting the joint closure (by DER/PR, Federal Public Prosecutor's Office, and the Company) of the measurements of the works carried out. Based on legal and technical opinions, the Company made a provision of R\$ 10,124 (November 2023) for the residual balance in order to reach the full amount of the investments provided for in the Agreement. With regard to the disagreement over the application of the SICRO pricing methodology to the cost of the investments made, the Federal Public Prosecutor's Office issued a decision rejecting the Company's argument, and the Company is now pursuing the matter with the Federal Public Prosecutor's Office.

As a result of the leniency agreement signed with the Federal Public Prosecutor's Office, on October 31, 2019, the Company received notification from the Paraná State Comptroller General's Office (CGE/PR) informing that an administrative accountability process (PAR) had been initiated to investigate the practice of harmful acts against the

Public Administration. The Company and its Subsidiaries presented their preliminary defenses. On August 10, 2021, by means of CGE Resolution 45, the State Comptroller General issued a decision in the administrative proceedings to: (1) impose a fine of R\$ 38,600 on RDC and R\$ 27,570 on CECM; (2) determine the joint liability of Ecorodovias Concessões e Serviços - ECS; (3) impose on the companies (RDC, CECM and ECS) the penalty of suspension of the right to bid and contract with the State of Paraná, for two years; and (4) recommend that the DER/PR initiate autonomous administrative proceedings to ascertain any breach of contract and the consequent recovery of the resulting damages. On August 20, 2021, the Companies filed an appeal. A decision was made by the General Prosecutor to include only an alternative penalty to paying the fines, by carrying out the operation and maintenance of the highways for one year, without charging the toll fee. As a result of the substitute decision handed down, the Company filed a new appeal with suspensive effect with the Governor, which is awaiting judgment.

In August 2020, CECM and RDC filed a Common Civil Lawsuit - 5040685-63.2020.4.04.7000 - 1st Federal Court of Curitiba - seeking to challenge the change in the methodology adopted by DER/PR in the application of infraction notices. An injunction was granted in favor of the Concessionaires so that the DER/PR does not impose any penalty, given that there has been an unreasonable change in the inspection criteria. The lawsuit is pending judgment.

Similarly, on November 10, 2020, the Regulatory Agency for Delegated Public Infrastructure Services of Paraná (AGEPAR) issued decisions in self-defense administrative proceedings against the Concessionaires alleging the criteria for depreciation calculations and double-lane step had been carried out incorrectly. As a result, the DER decided to carry out studies into a new tariff base to re-establish the contractual equation. CECM and RDC filed lawsuits to annul these decisions, both of which were ruled in favor of the concessionaires. AGEPAR appealed against both judgments. The case was suspended in July 2023 and referred to the conciliation department before the appeals were heard.

Based on the same administrative self-protection proceedings carried out by AGEPAR, a complaint was filed by State Deputy Soldado Fruet with the TCE against CECM and RDC, and the other concessionaires of the Paraná integration ring. The preliminary injunction was initially granted by the Rapporteur, who declared the concessionaires to be unqualified and prohibited from contracting with the State of Paraná until the trial on the merits. The preliminary injunction was challenged by an appeal by the concessionaires, which was upheld by the ECA (published on November 08, 2022), revoking the decision. The Reporting Councilor ordered that the companies that make up the Concessionaires' Economic Group be summoned, due to the expiry of the Concession Agreements. Currently, the proceedings before the ECA are suspended due to a decision handed down in a lawsuit filed by a third-party concessionaire, which is also a party to the ECA process.

In March 2024, RDC, its related companies, Ecorodovias Concessões e Serviços S.A. ("ECS") and the Company were cited in Public Civil Action 5000198-46.2023.4.04.7000/PR, filed on January 5, 2023, by the State of Paraná and the Department of Highways of the State of Paraná (DER/PR), also against the Brazilian Association of Highway Concessionaires, requesting the cancellation of the concession agreement and its addenda as a result of acts under investigation of Operation Integration. The claim seeks compensation for alleged material damages (estimated at R\$ 4,284,248) and moral damages (estimated at R\$ 500,000), and the application of penalties under the Anti-Corruption Law. The case is suspended due to referral to the conciliation department. The defense stage will begin after this conciliatory stage. The case was distributed by reference to the Class Action Lawsuit, filed against the RDC by State Deputies Arilson Chiorato and Maurício Thadeu de Mello e Silva, the State of Paraná and the Paraná Highways Department (case 5056314-43.2021.4.04.7000/PR). This Class Action Lawsuit, also in the conciliation sector, is seeking damages for an alleged imbalance in the Concession Agreement due to the methodology adopted in the addenda signed to review the so-called double-lane step and the depreciation of investments. Based on the legal opinion of external lawyers, the Company classifies the probability of loss of both as remote.

b) Empresa Concessionária de Rodovias do Sul S.A. - Ecosul

Ruling 2275/2021 - TCU

In September 2021, the Concessionaire became aware of Ruling 2275/2021, issued as an injunctive relief by the Federal Court of Auditors to suspend the tariff readjustment promoted by ANTT Resolution 277/2021, which approved the 17th Ordinary Review and the 14th Extraordinary Review of the Basic Toll Rates of the Concession Agreement. The injunctive relief stemmed from a representation presented by federal deputies from Rio Grande do Sul.

The Concessionaire and ANTT appealed against the injunction and presented their reasons at the hearing to revoke the suspension of ANTT Resolution 277/2021, as far as the effects of the 17th Ordinary Review and 14th Extraordinary Review of the Concession Agreement result from the annual tariff readjustment provided for in the agreement.

This decision also affected the tariff adjustment in 2022 (18th Ordinary Review and 15th Extraordinary Review of the Agreement), which was approved late in relation to the contractual base date, on November 01, 2022, by means of Resolution 332/2022.

Although a new injunctive relief was filed with the TCU (TC 028.576/2022-5), this adjustment, which took effect in 2021 and 2022, was not suspended. Preliminarily, the technical area of the Court of Auditors issued an assessment attesting that ANTT's decision complies with the TCU's determinations and, on December 13, 2023, Ruling 2603/2023 was handed down, rejecting the proposed injunctive relief. Ruling 2275/2021, in turn, was overridden by resolution TC 020.982/2019-7 (Ruling 2501/2023), and there are currently no impediments of the TCU for ANTT to proceed with the application of the annual tariff adjustments.

Thus, on December 26, 2023, ANTT Resolution 443/2023, of December 21, 2023, was published, approving the 19th Ordinary Review and 16th Extraordinary Review, as well as the 20th Ordinary Review, referring to the annual readjustments for 2023 and 2024, restoring the regulatory regularity of the Concession Agreement. These Ordinary Review proceedings rebalanced the revenue losses resulting from the suspension and delays in the application of the 2021, 2022, and 2023 annual tariff readjustments on their respective base dates, resulting in a 28.9% increase in the tariff as of January 1, 2024.

The federal deputies who signed the previous representations filed a new injunction with the TCU (TC 000.055/2024-7), now to suspend ANTT Resolution 443/2023 as a precaution. They argue that the readjustment would have violated the determinations made by the TCU in the context of TC 020.984/2019-7, as well as the content of Ordinance 848/2023 of the Ministry of Transportation, which establishes the public policy and procedures for the readjustment and optimization of federal concession agreements. On January 26, 2024, after a technical instruction attesting that there had been no non-compliance with the TCU's decisions, an order was issued by the Reporting Minister denying the injunctive relief requested.

The delay in implementing these adjustments generated a loss of revenue, now rebalanced in favor of the Concessionaire, recognized in the accounts up to October 30, 2023. The respective amounts recognized were R\$ 78,582 on December 31, 2022, and R\$ 51,436 in the period ended October 30, 2023.

c) Ecoporto Santos S.A.

The PRES Lease Agreement 028/1998 ("Agreement") entered into between Autoridade Portuária de Santos S.A. ("APS") and Ecoporto Santos S.A. ("Ecoporto"), for the operation of a port facility for a fixed term of 25 years, was due to expire on June 12, 2023. As a result, on May 19, 2023, Ecoporto filed a suit against the Federal Government, seeking to maintain the validity of the Contract until a final decision is made on the request for an extension (formulated in administrative proceedings 50300.000038/2014-80). This lawsuit (1049793-02.2023.4.01.3400 - 13th Federal Civil Court of the SJDF) had its request for injunctive relief rejected, including by the TRF1 (Interlocutory Appeal 1020192-63.2023.4.01.0000), which held that it is up to the administrative authority to analyze, within the scope of the administrative proceedings for extending the Agreement, the convenience and opportunity of such a claim.

On June 12, 2023, the Minister of Ports and Airports, in response to the rulings, issued Decision Order 4/2023/ASSAD-MPOR/GAB-MPOR, maintaining, as a precaution, the validity of the Agreement, ensuring the continuity of operations for a period of up to 180 days, or until public policy determines how the area is to be used. The order stipulated that this determination may be altered, extended or revoked at the discretion of the Concession Grantor. The Minister of Ports and Airports, through Order 452/2023/CGAR-SNPTA-MPOR, asked Ecoporto to submit a new investment plan with the necessary adjustments, taking into account the new guidelines resulting from the review of the intended use of the STS10 area. The investment plan has been submitted and is currently being evaluated. On December 1, 2023, the Chief Executive Officer of the Port Authority of Santos S.A. ("APS"), based on the delegation of powers formalized through Authority Delegation Agreement 001/2023, published DIPRE Ordinance 209,2023, which extended for 180 days, from December 9, 2023, the writ of prevention that suspended the termination of the Agreement. At a meeting to discuss the investment plan, APS suggested a schedule of activities for the working group.

The favorable and definitive administrative decisions on Ecoporto's right to the economic and financial rebalancing of the Agreement due to the investments made and not amortized (Portêineres), of R\$ 94,304, with a base date of December 2016 (ANTAQ Ruling 14-2020; ANTAQ Resolution 7549/2020; Decision Order 5/2021/SNPTA; ANTAQ Ruling 301/2022 and Order 34/2022/SNPTA). SNPTA has asked APS to indicate how it will pay the compensation to Ecoporto, which is currently awaiting this definition.

With regard to the recognition of the claim for contractual rebalancing resulting from the losses incurred by the delivery of a smaller and fragmented area (136,444 m²) compared to that provided for in the public notice (170,000 m²), on September 28, 2022, Ecoporto filed an annulment action against the Federal Government and Antaq, seeking recognition of this claim. The lawsuit 1064487-10.2022.4.01.3400 is being processed at the 17th Federal Civil Court of the SJDF and was dismissed because there is no right to rebalancing due to the redevelopment of areas, according to the summons issued on April 01, 2024. Ecoporto will file an appeal.

Reference is also made to two lawsuits in progress at the 4th Federal Civil Court of the District of Santos (proceedings 5006237-92.2022.4.02.6104 and 5004980-32.2022.4.03.6104), questioning the charge resulting from the application

by APS of the five-year review clause of the Minimum Contractual Activity (MMC), of R\$ 62,764. Preliminary injunctions were granted to suspend the enforceability of the amount charged. A conciliation hearing was held on September 26, 2023. The judicial proceedings were suspended in order to seek agreement between the parties.

d) Eco101 Concessionária de Rodovias S.A.

On April 11, 2019, the Federal Police served a search and seizure warrant on the indirect subsidiary Eco101 Concessionária de Rodovias S.A. ("Eco101") in Serra - ES, as part of Operation "*Infinita Highway*" (Infinite Highway Operation).

According to information released by the Federal Police, the investigation was carried out with the support of the Federal Court of Auditors and focused on investigating possible irregularities related to technical reports on the situation of the highway.

The Company set up an internal investigation with the aim of investigating the facts and relied on external professional support for the work. In the forensic evaluation report, these external professionals point out that there are no documents in the investigation to support the thesis that ANTT officials knew about the alleged changes made by Eco101 to the monitoring reports, that the investigation did not present any documents to prove the alleged illegal relationship between Eco101 and ANTT representatives, and that there is no evidence that the allegedly altered monitoring reports were used to obtain financing from the BNDES. Additionally, the Company and its legal and financial advisors studied, established, and accounted for, on December 31, 2020, a liability of the best evaluation for the realization of amounts related to penalties for fines and tariff discounts ("D Factor"), on a scenario in which the alleged changes have been made in the monitoring reports, resulting in R\$ 72,614 (R\$ 89,737 on March 31, 2024).

The investigations carried out as part of *Operação Infinita Highway* resulted in three developments for the subsidiary.

On June 25, 2022, the subsidiary became aware of Public Civil Action 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Prosecutor's Office. The purpose of the lawsuit is to apply a tariff discount to compensate for the alleged advantages unduly obtained by changing the monitoring reports between 2014 and 2018 and to apply collective moral damage of up to R\$ 10,000. On July 28, 2022, the subsidiary filed a defense in the lawsuit. The case is pending.

On July 25, 2022, the subsidiary became aware of the documents in Case TC 030.292/2017-4, underway before the Court of Auditors, which was being conducted in secret and was set up to investigate indications of irregularities related to the inadequate provision of public services and the practice of contractual fraud, in possible contravention of Federal Law 8987/1995. Subsequently, on August 11, 2022, the subsidiary filed a statement in the case file along the same lines as the defense presented in Public Civil Action 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Prosecutor's Office. The procedure is pending.

On September 06, 2022, the subsidiary became aware of Administrative Case 50500.140675/2022-41, instituted by ANTT to obtain more information on the events found within the scope of Proceeding TC 030.292/2017-4. On September 12, 2022, the subsidiary filed a statement in the case file, also along the same lines as the defense presented in Public Civil Action 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Prosecutor's Office. Meetings were held between the Concessionaire and ANTT to present the Company's arguments, and progress is currently awaited.

As a result of these developments within the scope of the TCU and ANTT, the Company requested an assessment and legal opinion from its advisors regarding the possible consequences and risks arising from them. The Company and its advisors assess that these procedures do not change the potential risks and consequences of Operation *Infinita Highway*, which have already been analyzed in previous legal opinions. The Company believes that the necessary measures to safeguard its interests are being adopted and that there is no additional information to be disclosed in this financial statement.

23. PROVISION FOR ENVIRONMENTAL, CIVIL, LABOR AND TAX LOSSES - CONSOLIDATEDProbable risk of loss lawsuits

Based on the individual analysis of the lawsuits filed against the Company and its subsidiaries and supported by the opinion of its legal advisors, provision was recognized in non-current liabilities for risks with losses considered probable, as follows:

Consolidated	Environmental	Civil (a)	Labor (b)	Tax	Total
Balances at January 01, 2024	1,521	321,330	25,321	7,639	355,811
(+) New provision	-	12,437	2,616	(44)	15,009
(-) Payments/write-offs	-	(15,385)	(2,519)	(1)	(17,905)
(+) Accrued interest	29	7,214	839	33	8,115
Balances at March 31, 2024	1,550	325,596	26,257	7,627	361,030

(a) Civil lawsuits

The main additions in the period ended March 31, 2024, refer to the subsidiary Ecoporto Santos: (i) injunction to suspend the effects of the administrative decision issued by the Administrative Council for Economic Defense (CADE), which considered the charge for the Container Segregation and Delivery service to be offensive to the economic order; (ii) Collection Lawsuit 1015346-78.2016.8.26.0562, brought by Libra Terminais S.A., seeking collection of amounts related to the container segregation and delivery services (THC-2); and (iii) annulment actions against the Concession Grantor (ANTT), of the subsidiary Eco101, in which the enforceability of the notices issued by it is disputed.

The main write-off in the period refers to the payment of R\$ 11,300, relating to the expropriation process against the real estate developer Seriema, as a result of the work on the extension of the Carvalho Pinto Highway - Taubaté section by the subsidiary Ecopistas

(b) Labor lawsuits

The provision corresponds mainly to claims for indemnity for workplace accidents and overtime claims, and there are no lawsuits in a significant individual amount.

Possible risk of loss lawsuits

On March 31, 2024, the Company and its subsidiaries were parties to other environmental, civil, labor, and tax lawsuits involving risks of loss for the Company assessed as possible, estimated at:

	03/31/2024	12/31/2023
Environmental	3,235	3,215
Civil	1,503,776	1,462,784
Labor	50,221	44,288
Tax	413,444	424,456
	1,970,676	1,934,743

24. SHAREHOLDERS' EQUITYControlling shareholders

For the period ended March 31, 2024, there were no changes in capital and revenue reserves of the controlling shareholders.

Non-controlling interest

The changes over the period in non-controlling interests in the shareholders' equity of subsidiaries are shown below:

	<u>03/31/2024</u>	<u>03/31/2023</u>
Balance at the beginning of the period	248,274	214,986
Profit sharing for the period	6,190	283
Balance at the end of the period	<u>254,464</u>	<u>248,274</u>

25. NET REVENUE - CONSOLIDATED

	<u>03/31/2024</u>	<u>03/31/2023</u>
Toll revenues	1,549,582	1,104,548
Construction revenues (a)	605,047	474,437
Port revenues	100,594	170,653
Ancillary revenues	28,868	28,081
Revenues from logistics	16,436	10,941
Total gross revenue	<u>2,300,527</u>	<u>1,788,660</u>
Deductions from revenue	(161,547)	(131,411)
Deductions of revenue recognition	(12,264)	(52,912)
Net revenue	<u>2,126,716</u>	<u>1,604,337</u>
<u>Deductions</u>		
COFINS (b)	(62,740)	(53,441)
PIS (c)	(13,601)	(11,587)
ISS (d)	(84,374)	(65,990)
Deduction from revenue recognition (e)	(12,264)	(52,912)
Rebates	(832)	(393)
	<u>(173,811)</u>	<u>(184,323)</u>

(a) No taxes are levied on construction revenue.

(b) Tax rate for: concessionaires 3%; ports, services and logistics 7.6%.

(c) Tax rate for: concessionaires 0.65%; ports, services and logistics 1.65%.

(d) Average rate of 5.0%

(e) This refers to variable consideration and volume rebates of sales expenses of direct subsidiaries Ecoporto and Termares, classified in accordance with CPC 47 Revenue from Contracts with Customers.

26. OPERATING COSTS AND EXPENSES - BY NATURE

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Personnel	7,923	5,923	155,263	135,794
Conservation and maintenance	19	29	76,833	43,905
Outsourced services (a)	1,437	2,684	96,631	76,788
Insurance	392	354	7,628	7,167
Concessionaire (Note 21)	-	-	36,892	30,745
Provision for maintenance (Note 19)	-	-	25,875	19,523
Construction costs of works	-	-	605,047	474,437
Depreciation and amortization (Notes 12 and 13)	612	621	216,825	183,363
Rental of buildings, machinery and forklifts	135	50	6,841	8,322
Other operating costs and expenses	712	480	53,093	47,991
	<u>11,230</u>	<u>10,141</u>	<u>1,280,928</u>	<u>1,028,035</u>
Classified as:				
Cost of services rendered	-	-	1,194,091	954,472
General and administrative expenses	<u>11,230</u>	<u>10,141</u>	<u>86,837</u>	<u>73,563</u>
	<u>11,230</u>	<u>10,141</u>	<u>1,280,928</u>	<u>1,028,035</u>

(a) Outsourced services are basically made up of consultancy, advisory, freight, cleaning, surveillance, ambulance, rescue and removal services.

27. FINANCIAL INCOME (LOSS)

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Financial income:				
Income from interest earning bank deposits	1,478	268	124,693	48,036
Accrued interest on judicial deposits (Note 10)	-	1	1,917	2,413
Accrued interest on sale of Elog	524	1,132	524	1,132
Accrued interest on assets subject to indemnity	-	-	-	23,786
Other financial income	13	142	2,349	3,045
	<u>2,015</u>	<u>1,543</u>	<u>129,483</u>	<u>78,412</u>
Financial expenses:				
Interest on debentures (Note 16)	(27,581)	(36,667)	(395,630)	(268,185)
Interest on loans and financing (Note 15)	-	-	(46,001)	(37,909)
Accrued interest on debentures (Note 16)	-	-	(115,196)	(87,369)
Amortization of debenture issue costs (Note 16)	(339)	(366)	(12,925)	(5,733)
Accrued interest on granting rights (Note 21)	-	-	(32,523)	(37,530)
Accrued interest and present value adjustment on - Civil Non-Prosecution Agreement	(294)	-	(5,328)	-
Adjustment to present value - provision for maintenance and provision for future works (Notes 19 and 20)	-	-	(7,269)	(5,378)
Exchange-rate change/indexation charges on loans and financing (Note 15)	-	-	(14,473)	(13,325)
Capitalized interest	-	-	117,910	77,105
PIS/COFINS on other financial revenues	(93)	(93)	(6,400)	(6,200)
Accrued interest on sundry contingencies (Note 23)	-	-	(8,115)	(17,356)
Accrued interest on other accounts payable	-	-	(1,447)	-
Interest on leases - CPC 06 (R2) (Note 17)	(74)	(37)	(4,612)	(4,378)
Other financial expenses	(26)	(899)	(10,033)	(15,216)
	<u>(28,407)</u>	<u>(38,062)</u>	<u>(542,042)</u>	<u>(421,474)</u>
Net financial income (expense)	<u>(26,392)</u>	<u>(36,519)</u>	<u>(412,559)</u>	<u>(343,062)</u>

28. EARNINGS PER SHARE - CONSOLIDATED

	03/31/2024	03/31/2023
Basic and diluted earnings - income for the period	0.33	0.16
Basic and diluted earnings - income from continuing operations	0.33	0.16

a) Earnings per share

	03/31/2024	03/31/2023
Income attributable to Company's controlling shareholders	231,372	112,749
Income attributable to Company's controlling shareholders - continued operations	231,372	112,749
Weighted average value of common shares issued	696,334	696,334
Weighted average of treasury shares	(713)	(713)
Weighted average value of outstanding common shares	695,621	695,621
Basic earnings per share - R\$	0.33	0.16
Basic earnings per share from continuing operations - R\$	0.33	0.16

b) Diluted earnings

The Company has no debt convertible into shares, and, therefore, there is no difference from the Basic Earnings shown above.

29. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - CONSOLIDATEDIndebtedness

	Parent Company		Consolidated	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023
Debt (a)	574,975	989,118	21,981,435	20,472,871
Cash and cash equivalents (b)	(9,746)	(44,153)	(5,949,131)	(5,076,772)
Net debt	565,229	944,965	16,032,304	15,396,099
Shareholders' equity (c)	2,969,358	2,737,986	3,223,822	2,988,790
Net indebtedness ratio	0.19	0.35	4.97	5.15

a) Debt is defined as current and non-current loans and financing, debentures, lease liabilities payable, and obligations to the Concession Grantor (Notes 15, 16, 17, and 21).

b) Cash equivalents are defined as cash and cash equivalents, financial investments - reserve account and concessionaire reserve account, short and long term (Notes 5, 7, and 9.a).

c) Shareholders' equity includes capital and reserves.

Fair value of financial assets and liabilities

The book and market values of the main consolidated financial instruments of the Company and its subsidiaries on March 31, 2024, are as follows:

Classification - Amortized cost	Book balance	Fair value
Assets:		
Cash and cash equivalents (a)	4,370,780	4,370,780
Clients (b)	509,517	509,517
Interest earning bank deposits and reserve account interest earning bank deposits (a)	1,103,580	1,103,580
Other receivables - reserve account - Ecovias do Araguaia (e)	1,367,652	1,367,652
Liabilities:		
Suppliers (b)	326,062	326,062
Drawee risk (b)	311	311
Loans and financing (c)	2,456,324	2,346,050
Debentures (c)	16,949,944	16,326,972
Lease liabilities (c)	197,547	228,114
Obligations to Concessionaire (d)	1,009,968	2,375,789
Obligations to Concessionaire (e)	1,367,652	1,367,652

Classification - Fair value through profit or loss	Book balance	Fair value
Phantom Stock Option and Phantom Restricted Stock (f)	9,831	9,831

- (a) Balances of cash and cash equivalents, interest earning bank deposits and reserve account interest earning bank deposits are close to fair value on the balance sheet date.
- (b) The balances under "Customers," "Suppliers" and "Drawee risk" mature substantially within 45 days.
- (c) Loans, financing, lease liabilities, and debentures are recorded at amortized cost on the balance sheet date.
- (d) Calculated excluding the adjustment to the present value of the fixed portions of the caption "Obligations to Concessionaire."
- (e) The amount refers to: (a) Contribution account held by the Ecovias do Araguaia Concessionaire and with restricted activity, with the Custodian Bank and operated only with the authorization of ANTT, used for the deposit of the amount corresponding to three times the value of the grant and approximating the fair value on the balance sheet date, and (b) the withholding of 4% of the revenue of the EcoRioMinas Concessionaire and 10% of the revenue of the Ecovias do Araguaia Concessionaire, destined for the Adjustment Account, to be used as a mechanism for economic and financial rebalancing throughout the concession agreement, under the contractual clauses, (c) the withholding of 8.5% of the tariff revenue of the subsidiary EcoNoroeste as a Variable Grant, in the following proportion: (a) 20% "DUF Account", which corresponds to 1.7% of the amount deposited in the Centralized Bank Account; and (b) 80% "Default Account", which corresponds to 6.8% of the amount deposited in the Centralized Bank Account. These amounts will be used to offset Frequent User Discounts (DUF) and to Offset Defaults by users of the Free Flow system. Depending on the case and the availability of funds, the amounts deposited in the DUF and Default accounts may be used for other economic and financial rebalancing recognized in favor of the Concessionaire, to guarantee the solvency of the SPC and the sustainability of the concession.
- (f) The value of the Phantom Stock Option and Phantom Restricted Stock is recorded under social and labor obligations.

Risk management

a) Credit risk

On March 31, 2024, the Company had amounts receivable from CGMP - Centro de Gestão de Meios de Pagamento S.A. of R\$ 256,779 (R\$ 237,441 on December 31, 2023), arising from toll revenues collected by the electronic toll payment system ("Sem Parar"), recorded under "Clients".

b) Liquidity risk

Contractual maturity is based on the most recent date when the Company and its subsidiaries are to settle the related obligations:

Type	01 year	02 years	03 years	>04 years
Debentures	5,886,190	4,711,381	1,788,796	15,667,652
Brazilian Bank for Economic and Social Development - BNDES	209,436	208,471	211,668	2,197,887
Caixa Econômica Federal - FINISA/FDCO	54,351	53,547	52,760	537,910
Minas Gerais Development Bank - BDMG	11,477	11,477	11,477	134,855
Banco da Amazônia - BASA	20,379	32,029	33,952	418,113
Obligations to Concessionaire	109,464	114,386	119,529	4,296,536
Finame	7,158	6,791	5,877	-
Lease liabilities	80,866	69,311	37,436	40,501
	<u>6,379,321</u>	<u>5,207,393</u>	<u>2,261,495</u>	<u>23,293,454</u>

On March 31, 2024, the Company presents negative consolidated working capital of R\$ 281,094 (consolidated current assets of R\$ 6,133,662 and consolidated current liabilities of R\$ 6,414,756), mainly due to short-term loans, financing, and debentures. Management assessed the Company's settlement capacity of its short-term obligations, and concluded it is a going concern due to the expected cash generation for the next 12 months, renegotiation of debts and lengthening of the payment term.

Sensitivity analysis

Operation	Risk	Interest to be incurred		
		Probable Scenario I	Scenario II -25%	Scenario III -50%
Interest on interest earning bank deposits (a)	CDI increase	392,962	491,203	589,443
Interest on debentures (a)	CDI increase	(1,334,539)	(1,497,698)	(1,659,302)
Interest on debentures (b)	IPCA incr.	(701,564)	(708,003)	(714,442)
Loans and financing (b)	IPCA incr.	(66,746)	(80,327)	(93,908)
Interest on obligations to Concessionaire (b)	IPCA incr.	(37,708)	(38,705)	(39,702)
Loans and financing (c)	TJLP increase	(97,939)	(122,699)	(147,239)
Interest to be incurred, net		<u>(1,845,534)</u>	<u>(1,956,229)</u>	<u>(2,065,150)</u>

For interest rate risk sensitivity analysis, the Company includes interest to be incurred over the next 12 months.

The rates considered (projected for 12 months) were as follows:

Indicators	Scenario I - probable	Scenario II - 25%	Scenario III - 50%
CDI (a)	9.15%	11.44%	13.73%
IPCA (b)	3.81%	4.76%	5.71%
TJLP (c)	5.98%	7.48%	8.97%

Source: MB Associados Consulting Report - March/2024.

30. SEGMENT REPORTING - CONSOLIDATED

On March 31, 2024, there were no significant changes to the Company's business segment structure compared to those presented in the financial statements as of December 31, 2023.

Net revenue by segment is represented as follows:

	03/31/2024	03/31/2023
Road concessions	91.45%	88.55%
Holding company and services	4.59%	5.17%
Ports	3.33%	5.71%
Logistics	0.63%	0.57%

The following tables present consolidated financial information related to the segments for March 31, 2024:

	03/31/2024					
Balance sheet	Road concessions	Ports	Logistics	Holding company and services	Eliminations	Consolidated
Assets	24,733,942	566,874	65,900	15,392,589	(13,236,898)	27,522,407
Current assets	4,386,693	135,779	31,040	1,948,186	(368,036)	6,133,662
Non-current assets	20,347,249	431,095	34,860	13,444,403	(12,868,862)	21,388,745
Liabilities	24,733,942	566,874	65,900	15,392,589	(13,236,898)	27,522,407
Current liabilities	4,542,200	112,653	5,718	2,123,116	(368,931)	6,414,756
Non-current liabilities	12,839,567	155,812	3,017	5,403,914	(518,481)	17,883,829
Shareholders' equity	7,352,175	298,409	57,165	7,865,559	(12,349,486)	3,223,822

	03/31/2024					
Income (loss)	Concessions	Ports	Logistics	Holding company and services	Eliminations	Consolidated
Net revenue	2,049,193	74,566	14,154	102,770	(113,967)	2,126,716
Cost of services rendered	(1,157,555)	(52,760)	(5,203)	(62,662)	84,112	(1,194,068)
Gross profit	891,638	21,806	8,951	40,108	(29,855)	932,648
General and administrative expenses	(61,127)	(15,080)	(2,010)	(29,192)	20,549	(86,860)
Amortization of investments	-	-	-	(4,333)	4,333	-
Other income (expenses)	12	12	-	469	(231)	262
Equity in net income of subsidiaries	-	-	-	679,371	(679,371)	-
Operating income before financial income (loss)	830,523	6,738	6,941	686,423	(684,575)	846,050
Financial income (loss)	(247,210)	(1,503)	410	(164,356)	100	(412,559)
Operating income before taxes	583,313	5,235	7,351	522,067	(684,475)	433,491
Income tax and social contribution	(192,021)	(2,295)	(1,571)	(42)	-	(195,929)
Income from continued operations	391,292	2,940	5,780	522,025	(684,475)	237,562
Net income for the period	391,292	2,940	5,780	522,025	(684,475)	237,562
Non-controlling shareholders	-	-	-	-	6,190	6,190
Controlling shareholders	391,292	2,940	5,780	522,025	(690,665)	231,372

12/31/2023

Balance sheet	Road concessions	Ports	Logistics	Holding company and services	Eliminations	Consolidated
Assets	22,774,345	644,051	59,137	15,444,260	(12,961,892)	25,959,901
Current assets	3,022,766	205,279	23,983	2,268,436	(334,817)	5,185,647
Non-current assets	19,751,579	438,772	35,154	13,175,824	(12,627,075)	20,774,254
Liabilities	22,774,345	644,051	59,137	15,444,260	(12,961,892)	25,959,901
Current liabilities	3,316,059	107,711	4,602	2,186,583	(335,783)	5,279,172
Non-current liabilities	12,407,970	150,871	3,149	5,637,174	(504,695)	17,694,469
Shareholders' equity	7,050,316	385,469	51,386	7,620,503	(12,121,414)	2,986,260

03/31/2023

Income (loss)	Concessions	Ports	Logistics	Holding company and services	Eliminations	Consolidated
Net revenue	1,509,698	94,244	9,409	85,422	(94,436)	1,604,337
Cost of services rendered	(873,067)	(72,673)	(4,356)	(52,517)	48,141	(954,472)
Gross profit	636,631	21,571	5,053	32,905	(46,295)	649,865
General and administrative expenses	(68,645)	(12,670)	(1,377)	(29,563)	38,692	(73,563)
Amortization of investments	-	-	-	(4,089)	4,089	-
Other income (expenses)	124	204	547	24,743	(222)	25,396
Equity in net income of subsidiaries	-	-	-	447,286	(447,286)	-
Operating income before financial income (loss)	568,110	9,105	4,223	471,282	(451,022)	601,698
Financial income (loss)	(148,265)	13,069	241	(208,198)	91	(343,062)
Operating income before taxes	419,845	22,174	4,464	263,084	(450,931)	258,636
Income tax and social contribution	(141,769)	(2,959)	(874)	(2)	-	(145,604)
Income from continued operations	278,076	19,215	3,590	263,082	(450,931)	113,032
Net income for the period	278,076	19,215	3,590	263,082	(450,931)	113,032
Non-controlling shareholders	-	-	-	-	283	283
Controlling shareholders	278,076	19,215	3,590	263,082	(451,214)	112,749

31. STATEMENTS OF CASH FLOWS

a) Cash and cash equivalents

Cash and cash equivalents balances included in the statements of cash flows is presented in Note 5.

b) Supplementary information

Information on income tax, social contribution and dividends paid is shown in the cash flow movement.

c) Transactions not involving cash

In the period ended March 31, 2024, the Company and its subsidiaries carried out the activities highlighted below, which did not involve cash. Therefore, these transactions are not included in statements of cash flows:

Currency	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Right of use - CPC 06 (R2) - Addition	1,674	1,255	27,699	17,964
Reserve Account - Concession Grantor	-	-	53,887	45,520

32. FORFAITING

The EcoRododovias Group has an agreement with Banco Bradesco to allow its main suppliers to receive advance against the receivables. The suppliers can transfer the right to receive advances from Banco Bradesco and the bank becomes a creditor of the transaction; the Group settles the obligation on the date originally agreed-upon with its supplier. This operation does not change the terms, prices and conditions formerly agreed with the supplier. As the purpose of this operation is not to finance purchases of services and goods through financial institutions, it is presented in the Financial Statements under current liabilities, as "Drawee Risk" just below "Suppliers." On March 31, 2024, the consolidated amount is R\$ 311 (R\$ 0 on December 31, 2023).

33. SUBSEQUENT EVENTS

3rd issue of EcoRioMinas debentures

On April 5, 2024, the Board of Directors of the subsidiary EcoRioMinas approved the 3rd issue of unsecured simple debentures, not convertible into shares, with an additional personal guarantee, in a single series, which were subject to public distribution, registered with the CVM under the automatic distribution procedure and exclusively intended for professional investors, under CVM Resolution 160, dated July 13, 2022.

The issue consists of 400,000 debentures, with a nominal unit value of R\$ 1 (one thousand reais), on the issue date, totaling R\$ 400,000 on the issue date. The debentures will mature in 340 days from the date of issue. The net proceeds will be used to invest in the road system.

These debentures will be remunerated at a rate of CDI + 0.40% p.a. The funds were received on April 18, 2024.

6th issue of debentures - Ecosul

On May 2, 2024, the Board of Directors of the subsidiary Ecosul approved the 6th issue of unsecured simple debentures, not convertible into shares, with an additional personal guarantee, in a single series, totaling R\$ 80,000, on the date of issue, by the subsidiary Ecosul, which will be the subject of a public offering for the distribution of debentures, under the automatic registration procedure, under the terms of Law 6385, of December 7, 1976, as amended, of Article 26, item X, of the CVM Resolution 160, of July 13, 2022, as amended and other applicable regulatory legal provisions. The offer has not yet been brought to market and the debentures have not been distributed, therefore, there has been no subscription and payment of the debentures.

The issue will consist of 80,000 debentures at a unit price of R\$ 1 (one thousand reais), and the maturity date of the debentures will occur at the end of 549 calendar days from the issue date.

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Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format,

and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact PwC:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: fiche.alessandra@pwc.com

To advise PwC of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at fiche.alessandra@pwc.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from PwC

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to fiche.alessandra@pwc.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with PwC

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to fiche.alessandra@pwc.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify PwC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by PwC during the course of your relationship with PwC.