

(A free translation of the original in Portuguese)

**EcoRodovias Infraestrutura  
e Logística S.A.**  
**Quarterly Information (ITR) at  
June 30, 2022  
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 Stockholders  
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 June 30, 2022, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six-month period then ended, and the statements of changes in equity and cash flows for the six-month period 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 does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the interim information**

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**

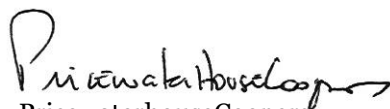
We draw attention to Note 22(a) to the Quarterly Information, which describes the measures the Company's management is taking with regards to an ongoing investigation and we draw attention to Note 32 which describes the management's intention of adherence to Re-bidding of the concession Rodovia BR-101/ES/BA. Our opinion is not qualified in respect of this matter.

**Other matters**

**Statements of value added**

The quarterly information referred to above includes the parent company and consolidated statements of value added for the six-month period ended June 30, 2022. 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 interim accounting 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, July 28, 2022

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

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Marcelo Orlando  
Signed By: MARCELO ORLANDO.05390848837  
CPF: 05390848837  
Signing Time: 28 July 2022 | 19:41 BRT  
  
Marcelo Orlando  
Contador CRC 1SP217518/O-7

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## Company Data / Capital Composition

Number of Shares (Thousand)	Current Quarter 06/30/2022
<b>Paid Up Capital</b>	
Common	696,334
Preferred	0
<b>Total</b>	<b>696.334</b>
<b>Treasury</b>	
Common	713
Preferred	0
<b>Total</b>	<b>713</b>

**Individual DFs / Assets Balance Sheet (Thou Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Previous year 12/31/2021</b>
1	Total Assets	3,195,882	3,481,773
1.01	Current assets	284,845	340,660
1.01.01	Cash and cash equivalents	20,091	10,928
1.01.01.01	Cash and cash equivalents	20,091	10,928
1.01.02	Financial investments	2,085	383
1.01.02.01	Financial Investments Evaluated at Fair Value through Profit and Loss	2,085	383
1.01.02.01.04	Financial investments	2,085	383
1.01.06	Taxes to recover	6,348	5,143
1.01.06.01	Current Recoverable Taxes	6,348	5,143
1.01.07	Prepaid expenses	489	640
1.01.07.01	Prepaid expenses	489	640
1.01.08	Other Current Assets	255,832	323,566
1.01.08.03	Others	255,832	323,566
1.01.08.03.01	Other credits	3,577	2,357
1.01.08.03.02	Related parts	318	334
1.01.08.03.04	Dividends Receivable	235,732	310,857
1.01.08.03.05	Other credits - Sale of participation	16,205	10,018
1.02	Non-Current Assets	2,911,037	3,141,113
1.02.01	Long-Term Assets	39,476	53,162
1.02.01.10	Other Non-Current Assets	39,476	53,162
1.02.01.10.03	Judicial deposits	83	91
1.02.01.10.04	Other credits	11,726	11,774
1.02.01.10.07	Other credits - Sale of participation	27,667	41,297
1.02.02	Investments	2,865,844	3,081,823
1.02.02.01	Equity Participations	2,865,844	3,081,823
1.02.02.01.02	Interests in Subsidiaries	2,826,174	3,041,896
1.02.02.01.04	Other Investments	39,670	39,927
1.02.03	Fixed	4,982	5,044
1.02.03.01	Fixed Assets in Operation	4,982	5,044
1.02.04	Intangible	735	1,084
1.02.04.01	Intangibles	735	1,084

**Individual DFs / Liabilities Balance Sheet – Thousand Reais**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Previous Year 12/31/2021</b>
2	Total Liabilities	3,195,882	3,481,773
2.01	Current Liabilities	72,857	1,297,287
2.01.01	Social and Labor Obligations	4,111	4,296
2.01.01.01	Social Obligations	4,111	4,296
2.01.01.01.01	Social and Labor Obligations	4,111	4,296
2.01.02	Providers	716	763
2.01.02.01	National suppliers	716	763
2.01.03	Tax Obligations	234	381
2.01.03.01	Federal Tax Obligations	234	381
2.01.03.01.02	Taxes, fees and contributions payable	234	381
2.01.04	Loans and Financing	37,629	1,258,083
2.01.04.01	Loans and Financing	0	1,257,663
2.01.04.01.01	In National Currency	0	1,257,663
2.01.04.02	Debentures	37,568	0
2.01.04.02.01	Debentures	37,568	0
2.01.04.03	Lease Financing	61	420
2.01.04.03.01	Lease Liabilities	61	420
2.01.05	Other obligations	30,167	33,764
2.01.05.02	Others	30,167	33,764
2.01.05.02.02	Mandatory Minimum Dividend Payable	5,277	1,319
2.01.05.02.05	Other accounts payable	169	880
2.01.05.02.08	Leniency Agreement	10,003	8,140
2.01.05.02.09	Civil Non-Persecution Agreement - ANPC	14,718	23,425
2.02	Non-Current Liabilities	997,780	64,177
2.02.01	Loans and Financing	947,593	0
2.02.01.02	Debentures	947,593	0
2.02.01.02.01	Debentures	947,593	0
2.02.02	Other obligations	50,180	64,177
2.02.02.02	Others	50,180	64,177
2.02.02.02.04	Other bills to pay	22,475	23,144
2.02.02.02.06	Leniency Agreement	6,043	7,109
2.02.02.02.07	Civil Non-Prosecution Agreement - ANPC	21,662	33,924
2.02.04	Provisions	7	0
2.02.04.02	Other Provisions	7	0
2.02.04.02.06	Provision for environmental, civil, labor and tax losses	7	0
2.03	Net equity	2,125,245	2,120,309
2.03.01	Realized Share Capital	2,054,305	2,054,305
2.03.01.01	Paid up	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 Minority Shareholders	14,219	14,219
2.03.02.08	Stock option plan	56,936	56,936
2.03.04	Profit Reserves	278	4,236
2.03.04.01	Legal reserve	278	278
2.03.04.08	Additional Proposed Dividend	0	3,958
2.03.05	Accrued Profits/Losses	8,894	0

## Individual DFs / Statement of Income– Thousand Reais

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accrued of current year 01/01/2022 to 06/30/2022	Same Quarter of Previous Year 04/01/2021 to 30/06/2021	Accrued from Previous Year 01/01/2021 to 30/06/2021
3.04	Operating Expenses/Revenues	27,469	91,750	152,965	263,398
3.04.02	General and Administrative Expenses	-5,647	-13,326	-7,358	-13,988
3.04.05	Other Operating Expenses	106	196	38	92
3.04.05.01	Others Net Expenses/Revenues	235	453	167	349
3.04.05.02	Amortization of investment goodwill	-129	-257	-129	-257
3.04.06	Equity Income	33,010	104,880	160,285	277,294
3.04.06.01	Equity	33,010	104,880	160,285	277,294
3.05	Income Before Financial Result and Taxes	27,469	91,750	152,965	263,398
3.06	Financial result	-34,490	-82,856	-25,604	-48,052
3.06.01	Financial income	547	5,029	1,827	2,668
3.06.02	Financial expenses	-35,037	-87,885	-27,431	-50,720
3.07	Result Before Income Taxes	-7,021	8,894	127,361	215,346
3.09	Net Result of Continuing Operations	-7,021	8,894	127,361	215,346
3.11	Profit/Loss for the Period	-7,021	8,894	127,361	215,346
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	-0,01009	0,01279	0,22341	0,38177
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	-0,01009	0,01279	0,22341	0,38177



## Individual DFs / Comprehensive Statement of Income- Thousand Reais

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accrued of Current Year 01/01/2022 to 06/30/2022	Same Quarter of Previous Year 04/01/2021 to 06/30/2021	Accrued of Previous Year 01/01/2021 to 06/30/2021
4.01	Net Income for the Period	-7,021	8,894	127,361	215,346
4.03	Comprehensive Statement of Income of the Period	-7,021	8,894	127,361	215,346

**Individual DFs / Statement of Cash Flow (Indirect Method) – Thousand Reais**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01/2022 to 06/30/2022</b>	<b>Accrued of Previous Year 01/01/2021 to 06/30/2021</b>
6.01	Net Cash Operating Activities	-35,683	-9,692
6.01.01	Cash Generated in Operations	-7,785	-12,784
6.01.01.01	Net Income for the period	8,894	215,346
6.01.01.03	Depreciation and amortization	733	503
6.01.01.04	Loss/write-off of property, plant and equipment and intangible assets	73	28
6.01.01.06	Financial charges and monetary variation on loans, financing, debentures and leases	83,782	47,138
6.01.01.07	Provision and monetary restatement for civil, labor and tax losses	7	42
6.01.01.11	Monetary restatement of judicial deposits	-2	0
6.01.01.15	Monetary adjustment acquisition/sale participation	-416	-1,492
6.01.01.16	Equity Income	-104,880	-277,294
6.01.01.17	Goodwill amortization	257	257
6.01.01.18	Interest on Assets - Loans	0	-71
6.01.01.19	Provision and current. Monetary: Leniency Agreement/Former Collaborating Executives/No Civil Prosecution-ANPC	3,767	2,759
6.01.02	Variations in Assets and Liabilities	-27,898	3,092
6.01.02.02	Taxes to recover	-1,205	386
6.01.02.03	Prepaid expenses	151	-773
6.01.02.04	Judicial deposits	10	28
6.01.02.05	Other credits	-1,172	141
6.01.02.06	Providers	-47	6,111
6.01.02.07	Social and labor obligations	-185	-511
6.01.02.08	Related parts	16	-207
6.01.02.09	Taxes, fees and contributions payable	-147	125
6.01.02.13	Other bills to pay	-1,380	-2,208
6.01.02.15	Payment Leniency Agreement / Former Collaborating Executives	-23,939	0
6.02	Net Cash Investing Activities	401,489	-17,105
6.02.01	Acquisition of fixed assets	-299	-376
6.02.02	Acquisition of intangibles	-96	-2
6.02.03	Financial investments	-1,702	260
6.02.05	Dividends and interest on equity received	378,999	41,001
6.02.06	Investment in subsidiaries - capital contributions	-6,066	-65,533
6.02.07	Investment in subsidiaries - capital reduction	6,000	147
6.02.09	Effect of payment/receipt per sale of Elog	7,859	7,398
6.02.12	Investment in subsidiaries - Sale	16,794	0
6.03	Net Cash Financing Activities	-356,643	1,659,999
6.03.02	Payment of loans, financing, debentures and leases	-1,110,359	-30,854
6.03.03	Interest paid on loans, financing, debentures and leases	-192,113	-3,973
6.03.04	Loans, financing and debentures	945,829	0
6.03.06	Related parties - mutual	0	11
6.03.07	Capital Contribution	0	1,694,815
6.05	Increase (Decrease) in Cash and Equivalents	9,163	1,633,202
6.05.01	Initial Balance of Cash and Equivalents	10,928	5,818

**Individual DFs / Statement of Cash Flow (Indirect Method) – Thousand Reais**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01/2022 to 06/30/2022</b>	<b>Accrued of Previous Year 01/01/2021 to 06/30/2021</b>
6.05.02	Closing Balance of Cash and Equivalents	20,091	1,639,020

**Individual DFs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2022 to 06/30/2022 – Thousand Reais**

Account Code	Account Description	Paid Up Stock Capital	Capital Options Granted and Treasury Shares	Reserves, and	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Results	Net Equity
5.01	Opening Balances	2,054,305		61,768	4,236	0	0	2,120,309
5.03	Adjusted Opening Balances	2,054,305		61,768	4,236	0	0	2,120,309
5.04	Capital Transactions with Partners	0		0	-3,958	0	0	-3,958
5.04.06	Dividends	0		0	-3,958	0	0	-3,958
5.05	Total Comprehensive Result	0		0	0	8,894	0	8,894
5.05.01	Net Income for the Period	0		0	0	8,894	0	8,894
5.07	Closing Balances	2,054,305		61,768	278	8,894	0	2,125,245

**Individual DFs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2022 to 06/30/2022 – Thousand Reais**

Account Code	Account Description	Paid Up Stock Capital	Capital Options Granted and Treasury Shares	Reserves, and	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Results	Net Equity
5.01	Opening Balances	360,900		61,768	0	-366,487	0	56,181
5.03	Adjusted Opening Balances	360,900		61,768	0	-366,487	0	56,181
5.04	Capital Transactions with Partners	1,694,815		0	0	0	0	1,694,815
5.04.01	Capital Increases	1,694,815		0	0	0	0	1,694,815
5.05	Total Comprehensive Result	0		0	0	215,346	0	215,346
5.05.01	Net Income for the Period	0		0	0	215,346	0	215,346
5.07	Closing Balances	2,055,715		61,768	0	-151,141	0	1,966,342

**Individual DFs / Added Value Statement (Thousand Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01/2022 to 06/30/2022</b>	<b>Accrued of Previous Year 01/01/2021 to 06/30/2021</b>
7.02	Inputs Acquired from Third Parties	-4,082	-4,590
7.02.02	Materials, Energy, Serv. of Third Parties and Others	-4,082	-4,590
7.03	Gross Value Added	-4,082	-4,590
7.04	Withholdings	-990	-760
7.04.01	Depreciation, Amortization and Depletion	-733	-503
7.04.02	Others	-257	-257
7.04.02.01	Amortization of investments	-257	-257
7.05	Net Value Added Produced	-5,072	-5,350
7.06	Added Value Received in Transfer	109,909	279,962
7.06.01	Equity Income	104,880	277,294
7.06.02	Financial income	5,029	2,668
7.06.03	Others	453	349
7.06.03.01	Other income (expenses), net	453	349
7.07	Total Added Value to be Distributed	105,290	274,961
7.08	Added Value Distribution	105,290	274,961
7.08.01	Guys	8,349	8,749
7.08.01.01	Direct Remuneration	8,012	8,447
7.08.01.02	Benefits	185	204
7.08.01.03	F.G.T.S.	152	98
7.08.03	Third-Party Capital Remuneration	88,047	50,866
7.08.03.01	Fees	83,341	46,849
7.08.03.02	Rents	162	146
7.08.03.03	Others	4,544	3,871
7.08.04	Equity Remuneration	8,894	215,346
7.08.04.03	Retained Earnings / Loss for the Period	8,894	215,346

**Consolidated DFs / Assets Balance Sheet (Thousand Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Previous Year 12/31/2021</b>
1	Total Assets	15,902,610	16,393,894
1.01	Current assets	1,671,223	2,593,505
1.01.01	Cash and cash equivalents	1,030,369	2,070,271
1.01.01.01	Cash and cash equivalents	1,030,369	2,070,271
1.01.02	Financial investments	161,389	168,272
1.01.02.01	Financial Investments Evaluated at Fair Value through Profit and Loss	161,389	168,272
1.01.02.01.03	Financial investments	56,634	67,731
1.01.02.01.04	Taxes to recover	104,755	100,541
1.01.03	Current Recoverable Taxes	234,688	204,197
1.01.03.01	Prepaid expenses	234,688	204,197
1.01.06	Prepaid expenses	108,172	62,323
1.01.06.01	Other Current Assets	108,172	62,323
1.01.07	Others	29,349	18,994
1.01.07.01	Other credits	29,349	18,994
1.01.08	Related parts	107,256	69,448
1.01.08.03	Dividends Receivable	107,256	69,448
1.01.08.03.01	Other credits - Sale of participation	90,979	59,066
1.01.08.03.02	Non-Current Assets	72	364
1.01.08.03.05	Long-Term Assets	16,205	10,018
1.02	Other Non-Current Assets	14,231,387	13,800,389
1.02.01	Judicial deposits	2,030,738	1,917,846
1.02.01.07	Other credits	322,030	259,433
1.02.01.07.01	Other credits - Sale of participation	322,030	259,433
1.02.01.08	investments	4,761	1,645
1.02.01.10	Equity Participations	1,703,947	1,656,768
1.02.01.10.03	Interests in Subsidiaries	210,323	206,283
1.02.01.10.04	Other Investments	12,622	17,585
1.02.01.10.05	Immobilized	85,001	75,101
1.02.01.10.06	Fixed Assets in Operation	17,019	16,216
1.02.01.10.07	Intangible	27,667	41,297
1.02.01.10.08	Intangibles	278,698	227,669
1.02.01.10.09	Total Assets	1,072,617	1,072,617
1.02.03	Current assets	453,792	434,860
1.02.03.01	Cash and cash equivalents	453,792	434,860
1.02.04	Cash and cash equivalents	11,746,857	11,447,683
1.02.04.01	Financial investments	11,746,857	11,447,683

**Consolidated DFs / Liabilities Balance Sheet – (Thousand Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Previous Year 12/31/2021</b>
2	Total Liabilities	15,902,610	16,393,894
2.01	Current Liabilities	2,411,284	4,081,087
2.01.01	Social and Labor Obligations	86,138	87,317
2.01.01.01	Social Obligations	86,138	87,317
2.01.01.01.01	Social and Labor Obligations	86,138	87,317
2.01.02	Suppliers	247,409	220,801
2.01.02.01	National suppliers	247,409	220,801
2.01.03	Tax Obligations	75,887	71,725
2.01.03.01	Federal Tax Obligations	75,887	71,725
2.01.03.01.01	Income Tax and Social Contribution Payable	22,179	18,076
2.01.03.01.02	Taxes, fees and contributions payable	53,708	53,649
2.01.04	Loans and Financing	1,559,319	3,208,626
2.01.04.01	Loans and Financing	99,963	1,353,123
2.01.04.01.01	In National Currency	99,963	1,353,123
2.01.04.02	Debentures	1,446,161	1,837,935
2.01.04.02.01	Debentures	1,446,161	1,837,935
2.01.04.03	Lease financing	13,195	17,568
2.01.04.03.01	Lease Liabilities	13,195	17,568
2.01.05	Other obligations	330,356	360,118
2.01.05.01	Liabilities with Related Parties	39,066	36,080
2.01.05.01.04	Debts with Other Related Parties	39,066	36,080
2.01.05.02	Others	291,290	324,038
2.01.05.02.02	Mandatory Minimum Dividend Payable	5,277	1,319
2.01.05.02.04	Obligations with Granting Authority	105,209	100,831
2.01.05.02.05	Other bills payable	107,940	105,563
2.01.05.02.07	Accounts Payable - Acquisition of companies	9,155	9,949
2.01.05.02.08	Leniency Agreement	48,991	82,951
2.01.05.02.09	Civil Non-Prosecution Agreement - ANPC	14,718	23,425
2.01.06	Provisions	112,175	132,500
2.01.06.02	Other Provisions	112,175	132,500
2.01.06.02.04	Provision for maintenance	89,390	95,143
2.01.06.02.05	Provision for construction of future works	22,785	37,357
2.02	Non-Current Liabilities	11,166,493	9,982,769
2.02.01	Loans and Financing	8,473,513	6,776,812
2.02.01.01	Loans and Financing	1,680,345	1,530,145
2.02.01.01.01	In National Currency	1,680,345	1,530,145
2.02.01.02	Debentures	6,785,044	5,238,418
2.02.01.02.01	Debentures	6,785,044	5,238,418
2.02.01.03	Lease Financing	8,124	8,249
2.02.01.03.01	Lease Liabilities	8,124	8,249
2.02.02	Other obligations	2,136,310	2,698,547
2.02.02.02	Others	2,136,310	2,698,547
2.02.02.02.03	Obligations with Granting Authority	1,948,334	2,503,885
2.02.02.02.04	Other bills to pay	141,237	129,195
2.02.02.02.05	Other accounts payable - Acquisition of companies	18,135	21,084
2.02.02.02.06	Leniency Agreement	6,942	10,459



**Consolidated DFs / Liabilities Balance Sheet – (Thousand Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 06/30/2022</b>	<b>Previous Year 12/31/2021</b>
2.02.02.02.07	Civil Non-Prosecution Agreement - ANPC	21,662	33,924
2.02.03	Deferred Taxes	6,918	6,489
2.02.03.01	Deferred Income Tax and Social Contribution	6,918	6,489
2.02.04	Provisions	549,752	500,921
2.02.04.02	Other Provisions	549,752	500,921
2.02.04.02.04	Provision for maintenance	226,023	206,728
2.02.04.02.05	Provision for construction works	25,396	12,200
2.02.04.02.06	Provision for environmental, civil, labor and tax losses	298,333	281,993
2.03	Consolidated Shareholders' Equity	2,324,833	2,330,038
2.03.01	Realized Share Capital	2,054,305	2,054,305
2.03.01.01	Subscribed	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 Minority Shareholders	14,219	14,219
2.03.02.08	Stock option plan	56,936	56,936
2.03.04	Profit Reserves	278	4,236
2.03.04.01	Legal reserve	278	278
2.03.04.08	Additional Proposed Dividend	0	3,958
2.03.05	Accumulated Profits/Loss	8,894	0
2.03.09	Participation of Minority Shareholders	199,588	209,729

## Consolidated DFs / Statement of Income – Thousand Reais

Account Code	Account Description	Current Quarter 04/01/2022 to 06/30/2022	Accrued of current year 01/01/2022 to 06/30/2022	Same Quarter of Previous Year 04/01/2021 to 30/06/2021	Accrued from Previous Year 01/01/2021 to 30/06/2021
3.01	Revenue from the Sale of Goods and/or Services	1,336,923	2,476,529	1,098,161	2,104,035
3.02	Cost of Goods and/or Services Sold	-985,203	-1,738,404	-675,893	-1,232,969
3.03	Gross Income	351,720	738,125	422,268	871,066
3.04	Operating Expenses/Revenues	-62,089	-130,600	-59,146	-118,933
3.04.02	General and Administrative Expenses	-70,461	-139,935	-62,315	-123,469
3.04.05	Other Operating Expenses	8,372	9,335	3,189	4,556
3.04.05.01	Others Net Expenses/Revenues	8,372	9,335	3,189	4,556
3.04.06	Equity Income	0	0	-20	-20
3.04.06.01	Equity	0	0	-20	-20
3.05	Income Before Financial Result and Taxes	289,631	607,525	363,122	752,133
3.06	Financial result	-286,396	-551,143	-165,980	-410,120
3.06.01	Financial income	72,421	172,302	62,085	79,400
3.06.02	Financial expenses	-358,817	-723,445	-228,065	-489,520
3.07	Result Before Income Taxes	3,235	56,382	197,142	342,013
3.08	Income Tax and Social Contribution on Profit	-16,297	-57,629	-69,781	-126,667
3.08.01	Chain	-50,777	-119,797	-67,511	-145,500
3.08.02	Deferred	34,480	62,168	-2,270	18,833
3.09	Net Result of Continuing Operations	-13,062	-1,247	127,361	215,346
3.11	Consolidated Profit/Loss for the Period	-13,062	-1,247	127,361	215,346
3.11.01	Assigned to Partners of the Parent Company	-7,021	8,894	127,361	215,346
3.11.02	Assigned to Non-Controlling Partners	-6,041	-10,141	0	0
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	-0,01009	0,01279	0,22341	0,38177
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	-0,01009	0,01279	0,22341	0,38177

## Consolidated DFs / Comprehensive Statement of Income– Thousand Reais

Account	Account Description	Current 04/01/2022 to	Accrued of Current Year 01/01/2022 to 06/30/2022	Same Quarter of Previous Year 04/01/2021 to 06/30/2021	Accrued of Previous Year 01/01/2021 to 06/30/2021
4.01	Consolidated Net Income for the Period	-13,062	-1,247	127,361	215,346
4.03	Consolidated Comprehensive Income for the Period	-13,062	-1,247	127,361	215,346
4.03.01	Assigned to Partners of the Parent Company	-7,021	8,894	127,361	215,346
4.03.02	Assigned to Non-Controlling Partners	-6,041	-10,141	0	0

**Consolidated DFs / Statement of Cash Flow (Indirect Method) – Thousand Reais**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01/2022 to 06/30/2022</b>	<b>Accrued of Previous Year 01/01/2021 to 06/30/2021</b>
6.01	Net Cash Operating Activities	735,867	862,993
6.01.01	Cash Generated in Operations	1,109,490	1,228,695
6.01.01.01	Net Income for the period	-1,247	215,346
6.01.01.03	Depreciation and amortization	272,025	330,694
6.01.01.04	Loss/write-off of property, plant and equipment and intangible assets	12,680	14,106
6.01.01.05	Profit capitalization	-170,248	-30,948
6.01.01.06	Financial charges and monetary variation on loans, financing, debentures and leases	719,357	378,017
6.01.01.07	Provision and monetary restatement for civil, labor and tax losses	35,860	34,510
6.01.01.08	Provision and update of provision for maintenance	74,468	84,758
6.01.01.09	Estimated losses on doubtful accounts - PECLD	881	281
6.01.01.10	Obligations and monetary variation with the Grantor	161,766	123,021
6.01.01.11	Monetary restatement of judicial deposits	-5,657	-1,376
6.01.01.12	deferred taxes	-62,168	-18,833
6.01.01.13	Provision for income tax and social contribution	119,797	145,500
6.01.01.14	Income on financial investments - reserve account	-7,037	-1,607
6.01.01.15	Monetary adjustment acquisition/sale participation	1,876	1,062
6.01.01.16	Equity Income	0	20
6.01.01.19	Provision and current. Monetary: Leniency Agreement/Former Collaborating Executives/No Civil Prosecution-ANPC	8,166	1,225
6.01.01.20	Monetary adjustment Asset subject to indemnification	-51,029	-47,081
6.01.02	Variations in Assets and Liabilities	-373,623	-365,702
6.01.02.01	Customers	-31,372	-38,392
6.01.02.02	Taxes to recover	-46,652	-3,561
6.01.02.03	Prepaid expenses	-13,471	-4,855
6.01.02.04	Judicial deposits	1,617	1,498
6.01.02.05	Other credits	-18,757	-22,266
6.01.02.06	Providers	26,608	16,001
6.01.02.07	Social and labor obligations	-1,179	-330
6.01.02.08	Related parts	3,278	11,429
6.01.02.09	Taxes, fees and contributions payable	59	1,903
6.01.02.10	Payment of provision for civil, labor and tax losses	-19,520	-11,814
6.01.02.11	Provision payments for maintenance and construction of works	-60,624	-109,909
6.01.02.12	Payment of Obligations with the Grantor	-45,723	-43,005
6.01.02.13	Other bills to pay	14,419	12,336
6.01.02.14	Income tax and social contribution paid	-115,694	-151,477
6.01.02.15	Payment Leniency Agreement / Former Collaborating Executives	-66,612	-23,260
6.02	Net Cash Investing Activities	-1,044,562	-1,001,186
6.02.01	Acquisition of fixed assets	-78,904	-26,357
6.02.02	Acquisition of intangibles	-977,537	-407,787
6.02.03	Financial investments	-4,214	51,791
6.02.04	Financial investments - reserve account	8,234	-10,273
6.02.07	Investment in subsidiaries - capital reduction	0	146

**Consolidated DFs / Statement of Cash Flow (Indirect Method) – Thousand Reais**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01/2022 to 06/30/2022</b>	<b>Accrued of Previous Year 01/01/2021 to 06/30/2021</b>
6.02.09	Effect of payment/receipt per sale of Elog	7,859	7,398
6.02.10	Other Credits - Reserve account - Ecovias dos Imigrantes	0	-616,104
6.03	Net Cash Financing Activities	-731,207	2,037,414
6.03.02	Payment of loans, financing, debentures and leases	-2,024,817	-453,076
6.03.03	Interest paid on loans, financing, debentures and leases	-711,170	-242,251
6.03.04	Loan, financing and debentures	2,058,051	1,087,150
6.03.05	Payment of Obligations with the Grantor	-47,236	-43,762
6.03.07	Capital Contribution	0	1,694,815
6.03.08	Acquisition of interest – minority shareholders - Eco101	-6,035	-5,462
6.05	Increase (Decrease) in Cash and Equivalents	-1,039,902	1,899,221
6.05.01	Initial Balance of Cash and Equivalents	2,070,271	1,342,219
6.05.02	Closing Balance of Cash and Equivalents	1,030,369	3,241,440

### Consolidated DFs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2022 to 06/30/2022 – Thousand Reais

Account Code	Account Description	Paid Up Stock Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Results	Net Equity	Participation of Minority Shareholders	Consolidated Net Equity
5.01	Opening Balances	2,054,305	61,768	4,236	0	0	2,120,309	209,729	2,330,038
5.03	Adjusted Opening Balances	2,054,305	61,768	4,236	0	0	2,120,309	209,729	2,330,038
5.04	Capital Transactions with Partners	0	0	-3,958	0	0	-3,958	0	-3,958
5.04.06	Dividends	0	0	-3,958	0	0	-3,958	0	-3,958
5.05	Total Comprehensive Result	0	0	0	8,894	0	8,894	-10,141	-1,247
5.05.01	Net Income for the Period	0	0	0	8,894	0	8,894	-10,141	-1,247
5.07	Closing Balances	2,054,305	61,768	278	8,894	0	2,125,245	199,588	2,324,833

### Consolidated DFs / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2022 to 06/30/2022 – Thousand Reais

Account Code	Account Description	Paid Up Stock Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Results	Net Equity	Participation of Minority Shareholders	Consolidated Net Equity
5.01	Opening Balances	360,900	61,768	0	-366,487	0	56,181	0	56,181
5.03	Adjusted Opening Balances	360,900	61,768	0	-366,487	0	56,181	0	56,181
5.04	Capital Transactions with Partners	1,694,815	0	0	0	0	1,694,815	0	1,694,815
5.04.01	Capital Increases	1,694,815	0	0	0	0	1,694,815	0	1,694,815
5.05	Total Comprehensive Result	0	0	0	215,346	0	215,346	0	215,346
5.05.01	Net Income for the Period	0	0	0	215,346	0	215,346	0	215,346
5.07	Closing Balances	2,055,715	61,768	0	-151,141	0	1,966,342	0	1,966,342

**Consolidated DFs / Added Value Statement (Thousand Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Accrued of Current Year 01/01//2022 to 06/30/2022</b>	<b>Accrued of Current Year 01/01//2022 to 06/30/2022</b>
7.01	Revenues	2,775,285	2,417,219
7.01.01	Sales of Goods, Products and Services	1,481,808	1,677,736
7.01.02	Other Income	350,672	328,330
7.01.02.01	Other Income	54,171	50,656
7.01.02.02	port	279,353	258,931
7.01.02.03	Logistics	17,148	18,743
7.01.03	Recipes refs. to the Construction of Own Assets	942,805	411,153
7.02	Inputs Acquired from Third Parties	-1,465,026	-908,674
7.02.01	Costs Prods., Mercs. and Serv. sold	-1,291,105	-749,297
7.02.02	Materials, Energy, Serv. of Third Parties and Others	-64,259	-49,576
7.02.04	Others	-109,662	-109,801
7.03	Gross Value Added	1,310,259	1,508,545
7.04	Withholdings	-272,025	-330,694
7.04.01	Depreciation, Amortization and Depletion	-272,025	-330,694
7.05	Net Value Added Produced	1,038,234	1,177,851
7.06	Added Value Received in Transfer	172,302	79,380
7.06.01	Equity Income	0	-20
7.06.02	Financial income	172,302	79,400
7.06.03	Others	9,335	4,556
7.06.03.01	Other income (expenses), net	9,335	4,556
7.07	Total Added Value to be Distributed	1,219,871	1,261,787
7.08	Added Value Distribution	1,219,871	1,261,787
7.08.01	Personnel	242,365	220,499
7.08.01.01	Direct Remuneration	189,881	168,314
7.08.01.02	Benefits	41,369	40,284
7.08.01.03	F.G.T.S.	11,115	11,901
7.08.02	Taxes, fees and contributions	246,723	330,050
7.08.02.01	Federal	152,576	227,709
7.08.02.02	State	0	3
7.08.02.03	Municipal	94,147	102,338
7.08.03	Third-Party Capital Remuneration	732,030	495,892
7.08.03.01	Fees	317,769	218,804
7.08.03.02	Rents	8,585	6,372
7.08.03.03	Others	405,676	270,716
7.08.04	Equity Remuneration	-1,247	215,346
7.08.04.03	Retained Earnings / Loss for the Period	8,894	215,346
7.08.04.04	Minority interest in Retained Earnings	-10,141	0



## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

### EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021 (Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

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#### 1. GENERAL INFORMATION

EcoRodovias Infraestrutura e Logística S.A. ("EcoRodovias", "EcoRodovias Infraestrutura", "the Company" or "EIL") is a joint stock company, listed on B3 S.A. - Brasil, Bolsa, Balcão, traded under the symbol "ECOR3". The Company's corporate purpose is to operate road, port, logistics assets and service providers related to its core activities. EcoRodovias' current portfolio includes nine highway concessions, a logistics platform (Ecopátio Cubatão) and a port terminal (Ecoporto) located in nine states, covering the principal commercial transit corridors in the South, Southeast and Midwest regions. The Company's registered address is Rua Gomes de Carvalho, 1510 – conjuntos 31 and 32, in the city of São Paulo – SP.

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

On July 28, 2022, the Audit Committee reviewed and agreed with the Quarterly Information as approved by the Company's Board of Directors on June 28, 2022.

#### 2. BASIS OF PREPARATION, PRESENTATION OF QUARTERLY INFORMATION AND SUMMARY OF MAIN ACCOUNTING PRACTICES

The individual and consolidated quarterly information was prepared and presented in accordance with the Brazilian Accounting Pronouncements Committee (CPC) technical pronouncements CPC 21 (R1) - Interim Financial Statements, with IAS 34 - Interim Financial Reporting as issued by the International Accounting Standards Board (IASB) and, in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information - ITR.

The accounting practices adopted in Brazil include those in Brazilian corporate law and pronouncements, guidelines and interpretations issued by the CPC and approved by the CVM).

The ITRs should be read together with the annual financial statements for the year ended December 31, 2021, published on March 15, 2022 in the Valor Econômico newspaper (version printed and online) and filed in the following websites: [www.gov.br/cvm](http://www.gov.br/cvm), [www.b3.com.br](http://www.b3.com.br) and [www.ecorodovias.com/ri](http://www.ecorodovias.com/ri).

#### 3. PRINCIPAL ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS

Management has reviewed the new standards, amendments and interpretations which became effective on January 1, 2022, and concluded that they do not have a material impact on the Company's financial statements.

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
(Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

## 4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Accounting estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances. In the three-month period ended June 30, 2022, there were no changes in estimates and assumptions that presented a significant risk, with probability of causing a material adjustment in the carrying amounts of assets and liabilities for the current fiscal year, in relation to those detailed in the annual financial statements.

## 5. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Cash and banks	32	18	15,710	19,043
Financial investments:				
Investment fund	19,863	5,440	997,894	1,428,482
Leveraged operations (b)	-	5,302	7,877	32,803
CDB bank deposit certificate (c)	-	-	74	574,783
(d)	196	168	8,814	15,160
	<u>20,091</u>	<u>10,928</u>	<u>1,030,369</u>	<u>2,070,271</u>

- (a) As at June 30, 2022, the Investment Fund's portfolio consisted of 90.5% in Bank Deposit Certificates and 9.5% in fund shares. (As at December 31, 2021, the Investment Fund's portfolio was composed of 100.0% in Bank Deposit Certificate (CDB).

Financial investments linked to investment funds were remunerated at the rate of 102.8% as at June 30, 2022 (103.1% as at December 31, 2021) of the Interbank Deposit Certificate (CDI), and reflect market conditions on the balance sheet dates.

- (b) Resources linked to committed financial investments were remunerated at the rate of 84.6% of the CDI on June 30, 2022 (83.9% on December 31, 2021), without the risk of significant change in value. Said investment has immediate liquidity and is applied for a very short term being used before 30 days and is not subject to IOF.
- (c) Resources linked to financial investments in bank deposit certificates (CDB) were remunerated at the weighted average rate of 75% of the CDI on June 30, 2022 (102.5% on December 31, 2021), without the risk significant loss in value. Said application has immediate liquidity.
- (d) In addition to the modalities mentioned above, the Company also has automatic investment, in which the funds available in a current account are automatically invested and remunerated according to the permanence scale and which can vary from 2% to 100% of the CDI. The group only maintains a minimum balance in this modality, and the excess volume is allocated daily in more profitable investments.

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
 FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
 (Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

## 6. FINANCIAL INVESTMENTS

	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Unrestricted investments	2,085	383	104,755	100,541
	2,085	383	104,755	100,541

As at June 30, 2022, the funds refer to financial investments in Fund Quotas issued by Banco BTG Pactual S.A. (Fund BTG CDB Plus), remunerated at the rate of 103.2% of the CDI on June 30, 2022, linked to the investment fund, remunerated at the weighted average rate of 102.8% of the CDI for the same period. Said application has Daily Liquidity. (On December 31, 2021, the funds refer to financial investments in fixed-rate CDB issued by Banco Bradesco S.A. remunerated at the rate of 11.03% p.a. (120.5% of CDI on December 31, 2021), linked to the investment fund remunerated at the weighted average rate of 103.1% of the CDI for the same period. This investment has a grace period until June 13, 2022).

## 7. FINANCIAL INVESTMENTS - RESERVE ACCOUNT - CONSOLIDATED

	06/30/2022	12/31/2021
Investment fund	98,405	102,201
Bank Deposit Certificate (CDB)	43,224	40,631
Current account - Reserve	6	-
	141,635	142,832
Current	56,634	67,731
Non-current	85,001	75,101

As at June 30, , 2022, there were no significant changes in relation to the financial statements as at December 31, 2021.

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
(Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

## 8. CLIENTS - CONSOLIDATED

	<u>06/30/2022</u>	<u>12/31/2021</u>
Electronic toll	170,540	157,369
Ancillary income	2,831	2,441
Port terminal receivables	38,712	28,162
Other accounts receivable	29,454	22,193
Estimated Provision for expected losses on doubtful accounts - PECLD	(6,849)	(5,968)
	<u>234,688</u>	<u>204,197</u>

Accounts receivable fall due as follows:

	<u>06/30/2022</u>	<u>12/31/2021</u>
Not yet due	232,796	201,570
Overdue:		
up to 30 days	2,347	4,061
From 31 to 90 days	1,870	677
From 90 to 120 days	571	168
over 120 days	3,953	3,689
	<u>241,537</u>	<u>210,165</u>

Changes in the period in estimated losses on doubtful accounts is shown below:

	<u>06/30/2022</u>	<u>06/30/2021</u>
Balance at the beginning of the period	5,968	7,848
Recoveries	(2,187)	(4,662)
Constitution of PECLD	3,068	4,943
Balance at the end of the period	<u>6,849</u>	<u>8,129</u>

## 9. OTHER CREDITS – CONSOLIDATED

a) Reserve Account - Ecovias do Araguaia

	<u>06/30/2022</u>	<u>12/31/2021</u>
Restricted funds	1,072,617	1,072,617
	<u>1,072,617</u>	<u>1,072,617</u>

b) Asset subject to indemnification

	<u>06/30/2022</u>	<u>12/31/2021</u>
Financial asset	278,698	227,669
Residual Fixed Assets	46,933	66,585
	<u>325,631</u>	<u>294,254</u>

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
 FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
 (Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

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## 10. JUDICIAL DEPOSITS

	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
<u>Nature:</u>				
Civil	68	66	13,004	7,905
Tax	-	-	905	6,025
Labor	15	25	19,217	20,214
Environment	-	-	65,895	63,511
Expropriations	-	-	23,830	23,831
THC2 – <i>Terminal Handling Charge</i>	-	-	87.472	84.797
	<u>83</u>	<u>91</u>	<u>210.323</u>	<u>206.283</u>

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## 11. INVESTMENTS

## a) Parent Company

	12/31/2021	Dividends and proposed interest on equity distributions	Capital contributi on	Write-off	Capital reduction	Equity equivalence	06/30/2022
Ecorodovias Concessões e Serviços S.A.	2,573,583	(303,868)	-	-	-	61,670	2,331,385
Ecoporto Santos S.A.	309,150	-	5,000	-	-	47,230	361,380
ELG-01 Participações Ltda.	63,912	-	715	-	-	(704)	63,923
Termares Terminais Marítimos Especializados Ltda.	16,248	-	-	-	-	(6,177)	10,071
EIL 01 Participações S.A.	366	(6)	-	-	-	12	372
Concessionária do Rodoanel Norte S.A. – Ecorodoanel (i)	16,200	-	350	(16,794)	-	244	-
EIL06 S.A.	-	-	1	-	-	-	1
Ecopátio Logística Cubatão Ltda.	63,276	-	-	-	(6,000)	2,579	59,855
Unrealized profits - Eco101	(839)	-	-	-	-	26	(813)
	<u>3,041,896</u>	<u>(303,874)</u>	<u>6,066</u>	<u>(16,794)</u>	<u>(6,000)</u>	<u>104,880</u>	<u>2,826,174</u>

(i) On May 25, 2022, the Company's Board of Directors approved the transfer of all the shares held by the Company in the capital stock of Concessionária do Rodoanel Norte S.A. ("Ecorodoanel"), for its subsidiary Ecorodovias Concessões e Serviços S.A., at its book value on the base date of April 30, 2022, according to the appraisal report issued by APSIS Consultoria e Avaliação Ltda.

b) Goodwill in the parent company is classified as "other corporate investments" (reclassified to intangible assets and fixed assets in the consolidated) are as follows:

	12/31/2021	Amortization	06/30/2022
Goodwill – Ecosul	2,183	(257)	1,926
Capital gains– Anish	37,744	-	37,744
	<u>39,927</u>	<u>(257)</u>	<u>39,670</u>

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## 12. FIXED ASSETS – CONSOLIDATED

	<i>IT Hardware</i>	Machinery and equipment	Furniture and fittings	Lands	Buildings	Improvements	Vehicles	Facilities	Others	Total
Annual depreciation rate - %	20,0	10,0	10,0	-	10,0	4,0	25,0	10,0	-	-
Weighted average rate of depreciation - %	6,6	14,7	6,4	-	4,4	1,0	7,6	9,9	5,1	-
<b>COST</b>										
Balances on on12/31/2021	482,907	334,295	27,964	108,406	96,178	258,716	26,390	45,816	20,760	1,401,432
Additions	52,726	9,989	1,342	-	2	85	896	13,618	246	78,904
Write-offs	(9,177)	(10,695)	(1,372)	-	-	(44)	(2,731)	(1)	(6,303)	(30,323)
Transfers	1,385	-	95	-	-	-	-	-	-	1,480
Balances on on06/30/2022	527,841	333,589	28,029	108,406	96,180	258,757	24,555	59,433	14,703	1,451,493
<b>DEPRECIATION</b>										
Balances on 12/31/2021	(387,930)	(192,941)	(20,623)	-	(61,009)	(244,846)	(21,947)	(23,831)	(13,445)	(966,572)
Additions	(16,667)	(24,104)	(882)	-	(2,115)	(1,275)	(914)	(2,616)	(372)	(48,945)
Write offs	8,929	2,338	1,229	-	-	-	2,731	1	2,805	18,033
Transfers	46	626	42	-	-	(1,,498)	3	564	-	(217)
Balances on 06/30/2022	(395,622)	(214,081)	(20,234)	-	(63,124)	(247,619)	(20,127)	(25,882)	(11,012)	(997,701)
<b>RESIDUAL</b>										
On 06/30/2022	132,219	119,508	7,795	108,406	33,056	11,138	4,428	33,551	3,691	453,792
On 12/31/2021	94,977	141,354	7,341	108,406	35,169	13,870	4,443	21,985	7,315	434,860

As at June 30 2022, certain vehicles (trucks and trailers), were pledged as collateral for loans and financing. The debentures have no guarantees of this nature.

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## 13. INTANGIBLE – CONSOLIDATED

	Concession Agreements (a)	Ecosul Goodwill	Third-Party Software	Intangible In progress (c)	Others	Right to of use – leased assets CPC 06 (R2)	Total
Annual depreciation rate - %	-	-	20,0	-	-	-	-
Weighted average rate of depreciation - %	(b)	-	5,9	-	4,1	-	-
COST							
Balances on 12/31/2021	14,498,797	8,561	192,009	1,658,686	2,878	87,215	16,448,146
Additions	151,183	-	10,321	984,603	-	5,973	1,152,080
Write-offs (d)	(625,566)	-	(287)	(1,446)	(1,280)	-	(628,579)
Transfers	601,763	-	18	(603,261)	-	-	(1,480)
Balances on 06/30/2022	14,626,177	8,561	202,061	2,038,582	1,598	93,188	16,970,167
AMORTIZATION							
Balances on 12/31/2021	(4,769,581)	(6,242)	(161,346)	-	(1,071)	(62,223)	(5,000,463)
Additions	(206,456)	(257)	(5,782)	-	(33)	(10,552)	(223,080)
Write-off	2	-	14	-	-	-	16
Transfers	2	-	215	-	-	-	217
Balances on 06/30/2022	(4,976,033)	(6,499)	(166,899)	-	(1,104)	(72,775)	(5,223,310)
RESIDUAL							
On 06/30/2022	9,650,144	2,062	35,162	2,038,582	494	20,413	11,746,857
On 12/31/2021	9,729,216	2,319	30,663	1,658,686	1,807	24,992	11,447,683

- (a) Concession Agreement items are the Highway Infrastructure and Concession Right. As at June 30, 2022, the main additions were for paving, duplication, side roads, hard shoulders, central beds, bridges and others, earthen works, implementation of a collection system and traffic monitoring, signaling and others.
- (b) Amortization of concession rights is recognized in income based on traffic projections from the date the concession is operative to reflect estimated profiles for future economic benefits embodied in the asset. The average amortization rates as at June 30, 2020 were 2.84% p.a. (4.72% p.a. as at June 30, 2021).
- (c) The main additions under the heading "Intangible Assets in Progress" in the period ended June 30, 2022 refer to duplications and improvements, expropriations, restoration and rehabilitation of pavements, survey of parameters, implementation of pavement drains, recovery of special works of art, restoration of environmental liabilities and constraints, recovery and containment of slopes, implementation of footbridges, pavement rehabilitation, initial works on highways, civil works at toll plazas, and capitalization of charges.



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(d) As per Note 21.iv), on June 29, 2022, subsidiary Eco135 signed the 1st Amendment to its Concession Agreement, recording a reversal of R\$253,718 of the fixed grant to be paid to the Concession Grantor. According to Note 21.v), on the same occasion, in accordance with CPCs 00 and 12, the subsidiary carried out a review of the AVP rate, resulting in a reversal of R\$366,262.

In the period ended June 30, 2022, R\$170,248 financial charges were capitalized (R\$30,948 as at June 30, 2021) for loans linked to intangible assets in progress, obtained by calculating the average balance of works in progress divided by the average of loans, financing and debentures, individually for each concessionaire.

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## 14. INCOME TAX AND SOCIAL CONTRIBUTION

## a) Deferred Taxes – CONSOLIDATED

	Balance Sheet			Statement of Income	
	12/31/2021	Additions	Write-offs	06/30/2022	06/30/2022
Goodwill on the downstream mergers:					
Ecosul	1,528	-	(175)	1,353	(175)
Ecoataratas	1	-	-	1	-
Ecopátio	2,313	-	(144)	2,169	(144)
Argovias	11,678	2,050	-	13,728	2,050
Provision for civil, labor and tax	16,943	2,076	(5,581)	13,438	(3,505)
Tax loss carryforwards (i)	205,077	83,403	(782)	287,698	82,621
Provision for maintenance	74,618	18,525	(13,997)	79,146	4,528
Discounted to present value - Concession	36,371	8,789	(20,109)	25,051	(11,320)
Estimated losses on doubtful accounts - PECLD	591	348	(79)	860	269
Effect of Law No. 12.973/14 - RTT extinction	(35,068)	-	1,658	(33,410)	1,658
Corporate depreciation	(1,532)	-	-	(1,532)	-
Capitalized interest	(59,536)	(14,598)	977	(73,157)	(13,621)
Others	(40)	139	(332)	(233)	(193)
Deferred IR and CS - assets/(liabilities)	252,944	100,732	(38,564)	315,112	
Income (expenses) from deferred income tax and social contribution					62,168

(i) Tax losses of Ecorodovias Concessões e Serviços, Termares, Eco050, Eco135 e Ecovias do Araguaia.

Pursuant to CPC 32 - Income Taxes, paragraph 73, as of June 30, 2022 the Company has recorded R\$322,030 in non-current assets, R\$6,918 in non-current liabilities and recorded R\$62,168 in Income Tax and Social Contribution in the period result. (December 31, 2021, R\$259,433 in non-current assets and R\$6,489 in non-current liabilities).

## b) Reconciliation of statutory to effective income tax (expense) and social contribution income rates

	Parent Company		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Profit/(Loss) before income tax and social contribution	8,894	215,346	56,382	342,013
Current Statutory tax combined rate	34%	34%	34%	34%
Income tax and social contribution at the combined rate	(3,024)	(73,218)	(19,170)	(116,284)
Adjustments for calculating the effective rate:				
Unrealized profits	-	-	(2,538)	(2,405)
Gratuities/PPR directors	(563)	(606)	(1,411)	(1,128)
Equity accounting	35,659	94,280	-	(7)
N non-deductible expenses	(5)	(5)	(237)	(172)
Goodwill amortization	(87)	(87)	17,204	14,435
T Tax incentives (PAT)	-	-	540	577
Unrecognized tax credits losses (i)	(30,866)	(28,391)	(87,906)	(29,025)
Leniency Agreement/Civil Non-Prosecution	-	-	-	218
Capitalization of interest on investments	(1,281)	(938)	(2,775)	(1,282)
Others	-	-	38,865	-
Unrealized profits	167	8,965	(201)	8,406
Income tax and social contribution expense	-	-	(57,629)	(126,667)
Current income tax and social contribution	-	-	(119,797)	(145,500)
Deferred tax expense	-	-	62,168	18,833
Effective rate	-	-	n.m.	37,0%

(i) Comprises EcoRodovias Infraestrutura e Logística, Ecoporto Santos, Termares, Ecorodoanel and parent company of Araguaia.

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## c) Provision for income tax and social contribution - CONSOLIDATED

	06/30/2022	06/30/2021
Balance at the beginning of the period	18,076	24,970
provision IR/CS		
IR/CS DRE Expense	119,797	145,500
Total IR/CS paid	(115,694)	(151,477)
Balance at period-end provision IR/CS	<u>22,179</u>	<u>18,993</u>

## 15. LOANS AND FINANCING

Type	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
BNDES – Banco Nacional de Desenvolvimento Social	-	-	1,259,213	1,112,097
Caixa Econômica Federal - FINISA/FDCO	-	-	401,197	409,296
BDMG – Banco de Desenvolvimento de Minas Gerais	-	-	104,271	93,135
Promissory Notes	-	1,257,663	-	1,257,663
Others	-	-	15,627	11,077
	<u>-</u>	<u>1,257,663</u>	<u>1,780,308</u>	<u>2,883,268</u>
Current	-	1,257,663	99,963	1,353,123
Non-Current	-	-	1,680,345	1,530,145

Changes in loan and financing balances are as below:

	Parent Company		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Balance at the beginning of the period	1,257,663	1,243,363	2,883,268	3,025,344
Additions (*)	-	-	170,513	121,104
(Note 27)	44,443	44,590	136,230	113,589
Principal payment (**)	(1,110,000)	(30,000)	(1,150,847)	(331,287)
Interest payment	(192,106)	(1,869)	(258,856)	(60,725)
Balance at the end of the period	<u>-</u>	<u>1,256,084</u>	<u>1,780,308</u>	<u>2,868,025</u>
Current	-	1,256,084	99,963	1,351,234
Non-current	-	-	1,680,345	1,516,791

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Non-current installments mature as follows:

	Consolidated	
	06/30/2022	12/31/2021
2023	49,416	93,061
2024	107,937	101,965
2025	113,338	106,666
2026	118,767	111,379
2027	123,271	116,358
After 2027	1,167,616	1,000,716
	<u>1,680,345</u>	<u>1,530,145</u>

As at June 30, 2022, the more significant changes in relation the December 31, 2021 balances are highlighted below:

(\*) Releases

Company	Modality	Amount
Eco050	BDMG – Banco de Desenvolvimento de Minas Gerais	11,829
	Finame	4,134
Eco135	BNDES – Banco Nacional de Desenvolvimento Social	127,451
	BNDES – Banco Nacional de Desenvolvimento Social	17,623
	BNDES – Banco Nacional de Desenvolvimento Social	1,548
Ecoponte	BNDES – Banco Nacional de Desenvolvimento Social	7,617
	BNDES – Banco Nacional de Desenvolvimento Social	311

(\*\*) Payment

Company: 7th issue of Promissory Notes, the principal amount being R\$1,110,000.

The Company's subsidiaries are in compliance with all other restrictive contractual clauses.

The contracts require the maintenance of certain financial indices ("covenants"). As shown below, the Company's subsidiaries are in compliance with all financial indices ("covenants") of the aforementioned contracts, except for the indices of subsidiary Eco101, and non-compliance with the indices does not generate early maturity, it only limits the distribution of interest on equity and dividends above the minimum required by law of 25%, which the subsidiaries are not performing.

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<u>Ecopistas Financial Rates</u>	<u>Required</u>	<u>Measured</u>
(i) Shareholders' equity/total liabilities	≥ 20%	52.14%
(ii) ICSD - Debt Service Coverage Index	≥ 1.20	1.20
(iii) Net debt/Adjusted EBITDA	< 4.00	1.64
<u>Eco101 Financial Rates</u>	<u>Required</u>	<u>Measured</u>
(i) ICSD - Debt Service Coverage Index	≥ 1.30	0.80
(ii) Shareholders' equity/total assets	≥ 20%	60.8%
<u>Ecoponte Financial Assets</u>	<u>Required</u>	<u>Measured</u>
(i) Adjusted equity/total liabilities	≥ 20%	30.5%
(ii) ICSD - Debt Service Coverage Index	≥ 1.30	1.91
(iii) Net debt/adjusted EBITDA (Parent Company - Ecorodovias Concessões e Serviços S.A.)	≤ 4.00	3.73
<u>Eco050 Financial Rates</u>	<u>Required</u>	<u>Measured</u>
<u>Beneficiary: ICSD – Debt Service Coverage Index</u>	<u>≥ 1.20</u>	<u>2.22</u>
<u>Beneficiary: Shareholders' Equity / Total Assets</u>	<u>≥ 20%</u>	<u>43.99%</u>
<u>Intervening party: Net debt/adjusted EBITDA</u>	<u>≤ 4.00</u>	<u>3.73</u>
<u>Eco135 Financial Rates</u>	<u>Required</u>	<u>Measured</u>
(i) Debt coverage	≥ 1.30	2.09
(ii) Adjusted equity/adjusted total liabilities	≥ 20%	53.88%
(iii) Net Debt/EBITDA Ecorodovias Concessões e Serviços	≤ 4.00	3.73

The Company's subsidiaries are in compliance with the other restrictive clauses of said agreements.

The non-financial covenants provide for early maturity clauses due to events not strictly financial, such as, but not limited to: (i) request or decree of bankruptcy or judicial recovery by the Issuer or third parties that has not been evaded within the legal term; (ii) issues related to the default of non-pecuniary obligations not cured within a pre-defined period; (iii) capital reduction or transformation of the corporate type without the prior authorization of the creditors; (iv) merger, spin-off, incorporation or incorporation of shares, except in cases of corporate reorganization within the Company's economic group; (v) transfer of financial instrument obligations without prior authorization from the creditor; (vi) disposal of assets in an amount greater than the pre-established amount in the respective debt instruments; (vii) allocation of funds in a manner different from that established in the respective debt instruments.

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## 16. DEBENTURES

Changes in the balances of debentures in the period are shown below:

	Parent Company		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Balance at the beginning of the period	-	149,563	7,076,353	5,432,771
Additions (*)	945,829	-	1,887,538	966,046
Financial charges (see Note 27)	39,332	2,478	578,104	259,786
main Principal paid payment	-	-	(863,499)	(101,808)
Interest paid	-	(2,034)	(447,291)	(176,884)
Balance at the end of the period	985,161	150,007	8,231,205	6,379,911
Current	37,568	150,007	1,446,161	1,980,481
Non-current	947,593	-	6,785,044	4,399,430

Non-current installments mature as follows:

	Parent Company			Consolidated		
	06/30/2022			12/31/2021		
	Installment	Cost	Total	Installment	Cost	Total
2023	-	(662)	(662)	1,577,450	(13,324)	1,564,126
2024	380,000	(970)	379,030	1,712,210	(7,446)	1,704,764
2025	285,000	(527)	284,473	274,606	(6,285)	268,321
2026	190,000	(216)	189,784	64,451	(5,952)	58,499
2027	95,000	(32)	94,968	36,753	(5,660)	31,093
After 2027	1,522,307	(38,293)	1,484,014	1,649,447	(37,832)	1,611,615
	6,859,261	(74,217)	6,785,044	5,314,917	(76,499)	5,238,418

(\*) Additions in the period ended June 30, 2022 refer to:

Company

On February 22, 2022, the Company's Board of Directors approved the 6th issue of simple, non-convertible, unsecured debentures, in a single series, for public distribution, with restricted distribution efforts, pursuant to CVM Instruction No. 476/2009. The issue comprises 950,000 debentures, with a par value of R\$1, totaling R\$950,000 on the issue date. The maturity of the principal will be 5 years, counted from the date of issuance, being amortized annually from the date of issuance, with a grace period of 12 months. These debentures will be remunerated by CDI + 2.00% p.a., and the payment of remuneration will be made every six months, as of the issuance date. The net proceeds obtained by the Company from the issuance were used to pay part of the 7th issue of the Company's Promissory Notes. The debentures will not have guarantees of any nature. The inflow of funds from the debentures took place on March 14, 2022.

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On February 22, 2022, the Extraordinary General Meeting of the indirect subsidiary Ecovias dos Imigrantes approved the 4th issue of simple, non-convertible, unsecured debentures, in a single series, for public distribution, with restricted distribution efforts, under CVM Instruction No. 476/2009. The placement comprises 950,000 debentures, with a par value of R\$1, totaling R\$950,000 on the issue date. The principal will mature in 25 months from the issuance date and will be remunerated at a rate of the CDI + 1.25% p.a. paid every six months, with a grace period for the first seven months. The net proceeds from the issuance were used to settle the subsidiary's 3rd issue of debentures and for working capital purposes. No guarantees of any nature are offered. Proceeds from the placement were received on March 22, 2022.

Certain financial covenants are in place as shown below. The subsidiaries were compliant with the clauses:

Company	Issuance	Financial covenant	Index Required	Accomplished Actual
Ecosul	4 <sup>a</sup>	Net debt /Adjusted EBITDA	≤ 4.00x	1.61
Ecovias	2 <sup>a</sup>	Net debt /Adjusted EBITDA	< 3.5x	1.90
		Adjusted EBITDA/Net financial expense	> 2.0x	4.88
	4 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 3.50x	1.90
Ecopistas	1 <sup>a</sup>	Shareholders' equity / Total liabilities	> 20%	52.14
		ICSD - Debt service coverage ratio	≥ 1.20x	1.92
		Net debt/Adjusted EBITDA	< 4.0x	1.64
		Total net debt/Adjusted EBITDA	≤ 5.5x	2.41
Ecorodovias Concessões	2 <sup>a</sup>	Net debt/EBITDA	≤ 4.75x	3.73
		EBITDA /Net financial expense	≥ 1.50x	2.10
	4 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.75x	3.73
	6 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.75x	3.73
		Adjusted EBITDA /Net financial expense	≥ 1.50x	2.10
	7 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.50x	3.77
	8 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.75x	3.73
9 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.00x	3.73	
	10 <sup>a</sup>	Net debt/Adjusted EBITDA	≤ 4.75x	3.73
Eco050	1 <sup>a</sup>	ICSD - Debt Service Coverage Ratio	≥ 1.20x	2.22
		Shareholders' Equity/Total Liabilities	≥ 20%	43.99
Ecoponte	1 <sup>a</sup>	ICSD - Debt service coverage ratio	≥ 1.30x	1.91
		Adjusted Net Equity/Total liabilities	≥ 20%	30.50
Parent Company of Araguaia	1 <sup>a</sup>	Net debt/adjusted EBITDA - Ecorodovias Concessões e Serviços S.A.	≤ 5.50x	3.73

The Company's subsidiaries are in compliance with all these restrictive clauses.

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## 17. LEASES PAYABLE

	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Gross finance lease obligations – minimum lease payments:	61	420	21,319	25,817
Current	61	420	13,195	17,568
Non-current	-	-	8,124	8,249

## 18. RELATED PARTIES

Parent Company	Nature	Asset	Statement of Income	
		Current		Loan Interest Income
Ecorodovias Concessões e Serviços S.A.	Direct subsidiary	201	-	-
Empresa Concessionária de Rodovias do Sul S.A. Ecosul	Indirect subsidiary	74	198	-
Itinera Construções Ltda	Other related parties	3	3	-
Igli Brasil	Other related parties	40	40	-
Total on June 30, 2022		318	241	-
Total on December 31, 2021		334		
Total on June 30, 2021			367	71



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Consolidated	Nature	Assets		Liabilities	Statement of income
		Current	Non-current Intangible	Current	Property Lease Revenue
CBB Ind. e Com.de Asfaltos e Engenharia Ltda. e TB Transportadora Betumes Ltda.	Other related parties	-	5,959	4,328	-
Consórcio Binário Porto de Santos	Other related parties	-	5,568	6,549	-
Consórcio Alça da Ponte	Other related parties	-	6,697	-	-
Consórcio BR050	Other related parties	-	6,196	-	-
Consórcio SP-070	Other related parties	-	2,110	1,670	-
Itinera Construções Ltda	Other related parties	-	131,928	25,055	-
Consórcio Baixada Santista	Other related parties	-	164	-	-
Igli Brasil	Other related parties	28	-	-	-
SINELEC SPA	Other related parties	-	-	-	-
Itinera Construções Ltda.	Other related parties	4	-	-	99
Igli Brasil	Other related parties	40	-	-	99
GLP Imigrantes Empreendimentos	Other related parties	-	-	599	-
Consórcio PSG	Other related parties	-	-	252	-
IGLI SPA	Other related parties	-	-	613	-
Total on June 30, 2022		72	158,622	39,066	198
Total on December 31, 2021		364	239,141	36,080	
Total on June 30, 2021					-

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In the period ended June 30, 2022, the contracts for the provision of administrative, financial, human resources, information technology, engineering and corporate procurement services that the direct subsidiary Ecorodovias Concessões e Serviços S.A. provides for all companies of the EcoRodovias Group had an annual value of R\$322,209, maturing on December 31, 2022.

The balances of the loan agreement between subsidiaries as at June 30, 2022 do not appear in the financial statements as they do not involve the parent company and are eliminated in the consolidated. The balances are shown below:

Lender	Borrower	Issuance	Maturity	Rate	06/30/2022	12/31/2021
				100% CDI +		
Ecorodovias Concessões	Ecopistas	10/2010	03/2025	1.20% p.a.	171,920	163,597
Ecovia	Ecorodovias Concessões	12/2021	06/2022	100% CDI	-	70,410
Ecocataratas	Ecorodovias Concessões	12/2021	06/2022	100% CDI	-	80,490
Ecovia	Ecorodovias Concessões	12/2021	09/2022	100% CDI	6,743	-
Ecocataratas	Ecorodovias Concessões	12/2021	09/2022	100% CDI	21,203	-
					<u>199,866</u>	<u>314,497</u>

Management compensation

At the Annual General Meeting, the annual global compensation of the Company's management for the year 2022 was defined at R\$13,445 (R\$14,955 for 2021). This compensation is apportioned between the Company and its subsidiaries, as defined in a cost-sharing agreement.

## 19. PROVISION FOR MAINTENANCE - CONSOLIDATED

	12/31/2021	Addition (cost)	Payment	Adjustment	06/30/2022
Constitution of the provision for maintenance (see Note 26)	1,850,884	78,930	-	-	1,929,814
Adjustment to Effect of present value on constitution (see Note 26)	(390,656)	(19,581)	-	-	(410,237)
Carrying out maintenance disbursements	(1,479,352)	-	(60,518)	-	(1,539,870)
Accretion of adjustment to present value adjustment - realizations (see Note 27)	320,995	-	-	14,711	335,706
	<u>301,871</u>	<u>59,349</u>	<u>(60,518)</u>	<u>14,711</u>	<u>315,413</u>
Current	95,143				89,390
Non-current	206,728				226,023

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## 20. PROVISION FOR CONSTRUCTION OF FUTURE WORKS - CONSOLIDATED

	12/31/2021	Reversion (Intangible )	Payment	Adjustme nt	06/30/2022
Constitution of the provision for future works	155,085	-	-	-	155,085
Adjustment to present value					
Effect of present value on constitution	(21,858)	-	-	-	(21,858)
Construction Disbursements	(107,267)	-	(106)	-	(107,373)
Accretion of present value adjustment (Note 27)	19,340	-	-	408	19,748
Accruals	4,257	(1,678)	-	-	2,579
	<u>49,557</u>	<u>(1,678)</u>	<u>(106)</u>	<u>408</u>	<u>48,181</u>
Current	37,357				22,785
Non-current	12,200				25,396

## 21. OBLIGATIONS DUE TO GRANTING AUTHORITY - CONSOLIDATED

i) Fixed and variable grants

	06/30/2022	12/31/2021
Installments:		
Variable	2.066	2.543
Fixed	975.636	1.526.269
Budgets/Inspection Fees	3.224	3.287
Others	1.072.617	1.072.617
	<u>2.053.543</u>	<u>2.604.716</u>
Current	105.209	100.831
Non-current	1.948.334	2.503.885

Changes in balances of obligations were as below:

	06/30/2022	06/30/2021
Balance at the beginning of the year	2.604.716	1.003.361
Cost (Note 26)	45.184	39.888
Principal write-off (Note 21.iv)	(253,718)	-
Revision AVP rate (Note 21.v)	(366,262)	418,846
Intangible	-	1,289
Financial effects on the right to grant (Note 27)	116,582	83,133
Principal payment	(92,959)	(86,767)
Balance at the end of the quarter	<u>2,053,543</u>	<u>1,459,750</u>

ii) Other commitments related to concessions

The concessionaries estimate the amounts listed below, as at June 30, 2022, to comply the obligations to carry out investments, recoveries and maintenance until the end of the Concession Agreements. These amount may be changed due to contractual adjustments and

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periodic reviews of cost estimates during the concession period, being verified at least annually.

	06/30/2022 (through to the end of the concession)			
	Nature of the costs			
	Improvements in infrastructure	Special preservation (maintenance)	Equipment	Total
Ecosul	9,138	111,918	45,809	166,865
Ecovias	474,608	1,180,381	58,247	1,713,236
Ecopistas	48,071	569,710	287,677	905,458
ECO101	1,329,462	564,031	436,861	2,330,354
Ecoponte	180,693	191,496	105,083	477,272
Eco050	455,643	1,486,755	12,524	1,954,922
Eco135	983,038	1,284,152	59,792	2,326,982
Ecovias do Cerrado	728,581	1,660,705	95,259	2,484,545
Ecovias do Araguaia	3,782,887	3,743,736	655,652	8,182,275
Total	7,992,121	10,792,884	1,756,904	20,541,909

iii) Modifying Amendment ("TAM") No. 20/2022 – Ecovias dos Imigrantes

On March 31, 2022, the Amendment Term ("TAM") No. 20/2022, to the concession agreement 007/CR/1998, was signed between the indirect subsidiary Ecovias dos Imigrantes ("Ecovias"), the Logistics and Transport department of the State of São Paulo and the Regulatory Agency for Delegated Public Transport Services of the State of São Paulo ("ARTESP").

TAM nº 20/2022 established that Ecovias will undertake the execution of works to complement the means of access to Bairro Jardim Casqueiro, located at km 59+850 of the Anchieta Highway, through the implementation of a filter lane on the north carriageway and an access loop from the viaduct to Av. Joaquim Jorge Peralta, in addition to other adjustments. The works will provide improvements for the access of traffic and improved safety for this region within the municipality of Cubatão-SP and will be carried out until September 2023.

The total value of works and services is R\$72,675 (base: Sep/2021), generating an impact on the economic-financial balance of the Concession Agreement at an internal rate of return (IRR) of 8.583%, to be rebalanced in favor of Ecovias, by extending the period of 62 days, with the end of the concession on January 21, 2034, considering the traffic projection according to the ARTESP methodology, which may vary according to the measurement of future traffic, following the Marginal Cash Flow methodology.

iv) 1st Amendment Term – Eco135 Concessionária de Rodovias

On June 29, 2022, the 1st Amendment to the BR153 concession agreement SETOP 004/2018 was signed, between the subsidiary Eco135 Concessionária de Rodovias S.A. and the State of Minas Gerais, through the State Secretariat for Infrastructure and Mobility - SEINFRA, which will result in a rebalancing in favor of the Concessionaire, through a full discount on the grant for a period of 30 months, counting from the beginning of the operation of the segment called Anel Viário de Montes Claros by the subsidiary.

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The discount on the total amount of the grant to be paid to the Granting Authority by the Concessionaire is R\$244,000 (base: Mar/2022), representing a reduction of approximately 20% in the present value of future obligations.

The purpose of the Addendum is the incorporation, in the Concession Agreement, of the Ring Road, comprising 14.09 km of highways, 4.45 km of which refer to the implementation of new stretches and 9.64 km refer to the restoration and adaptation of a stretch already existing. The total value of the Anel Viário works is R\$230,000 (base: Mar/2022), resulting in an impact on the economic and financial balance of the Concession Agreement at an unleveraged real internal rate of return (IRR) of 8.47% p.a. in favor of the Concessionaire, following the Marginal Cash Flow methodology.

The Addendum also provides for the exclusion of an urban stretch of Montes Claros with a length of 3.1 km, which will be excluded from the Concession Agreement concomitantly with the start of operation of the Ring Road, scheduled for January 2024, in the total amount of R\$44,000 ( base: Mar/2022).

v) Revision of AVP Rate – Eco135 Concessionária de Rodovias

Considering that, according to Note 21.iv), on June 29, 2022 the subsidiary Eco135 Concessionária de Rodovias S.A. signed an amendment to the Concession Agreement, establishing new terms to the agreement and with a consequent reduction in debt, the Company carried out revision of the current AVP rate, in accordance with technical pronouncements CPC 00 Conceptual Framework for Financial Reporting, CPC 12 Adjustment to Present Value item 5. The new AVP rate allows for a better economic value position, promoting the dissemination of information closer to the economic reality. By using the technique of adjustment to present value, the Assets and Liabilities accounts are evaluated by measurement criteria that make it possible to present them at values corresponding to the respective transaction dates. A new measurement of the adjustment to present value was performed, generating a new recognition of the equity value. The discount rate considering the actual WACC rate is 8.37%.

## 22. INFORMATION ABOUT THE CONCESSION AGREEMENT

a) Eco101 Concessionária de Rodovias S.A.

On April 11, 2019, the Federal Police executed a search and seizure warrant on the indirect subsidiary Eco101 Concessionária de Rodovias S.A. ("ECO101") in Serra - ES, within the scope of "Operação Infinita Highway".

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

The Company launched an internal investigation to ascertain the facts, supported by external professional consultants. The forensic evaluation report issued by these professionals did not identify documentary evidence that would suggest that ANTT employees knew about alleged changes made by Eco101 in the monitoring reports. The investigation did not identify documents that prove the alleged illegal relationship between Eco101 and representatives of ANTT; there is no evidence to support allegations that altered monitoring reports were used to obtain financing from the BNDES. Management, supported by its legal and financial advisors, evaluated, established and accounted for the liability as at December 31, 2020,

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using its best estimates to calculate penalties and fines related to tariff discounts ("Factor D"), on the assumption that the alleged changes were made to the monitoring reports, which result in a liability of R\$72,614 (Note 26).

As a result of the investigations, on June 25, 2022, the subsidiary was informed about the Public Civil Suit No. 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Ministry. The purpose of the action is to apply a tariff discount as a means of reimbursement for the alleged advantages unduly obtained with the alteration of the monitoring reports between the years 2014 and 2018 and the application of collective moral damage, in the amount of R\$10,000.

Due to the receipt of the aforementioned lawsuit, the Company requested the assessment and issuance of a legal opinion from its advisors regarding the consequences and risks assessed in the memoranda dated February 2020, 2021 and 2022 and initiated the measures with its hired advisors to prepare and present a defense within the legal term, considering that the lawsuit does not include a request for an injunction against the Company. In view of the assessment of the advisors that the lawsuit does not innovate in the consequences and risks already analyzed, the Company understands that the necessary measures to protect its interests are being adopted.

b) Ecovias dos Imigrantes - Non Civil Prosecution Agreement ("ANPC")

On April 6, 2020, according to the Material Fact notice disclosed by the indirect subsidiary on that date, Concessionária Ecovias do Imigrantes S.A. ("Ecovias") entered into a civil non-prosecution agreement ("ANPC") with the MPSP. The ANPC was entered into within the scope and with a view to the consensual resolution of the objects of the civil investigations PJPP-CAP No. 1071/2014, 295/2018 and 489/2018, of the Public and Social Heritage Prosecutor's Office of the Capital of São Paulo.

Under the terms of the ANPC, Ecovias undertakes to carry out works and make payments in the total amount of R\$638,000, of which: A) R\$450,000 is for works to benefit the public, not originally foreseen in Ecovias concession agreement, for Boulevard Anchieta, within eight years; B) R\$150,000 as a tariff discount for Ecovias or payment directly to the São Paulo State Treasury in eight annual installments, at the option of the State of São Paulo; and C) R\$38,000 as fines, to be borne by the Company. Additionally, the Company will make a settlement of R\$12,000 for other obligations. The ANPC would need to be ratified by the Superior Council of the Public Ministry of the State of São Paulo ("CSMP") and, then by a Public Treasury Court of the District of the Capital of the State of São Paulo.

As detailed in the Material Fact notice dated March 15, 2022, the ANPC was approved in full by the CSMP. As management had expected the full ratification of the ANPC by the CSMP, it had already recognized a liability for fines as at December 31, 2021, of R\$57,349, of which R\$50,000 was for principal, plus interest accruals of R\$7,349 as per the TJSP's computation table.

As informed in the Material Fact notice of April 4, 2022, the ANPC received judicial approval on April 1, 2022 by the judge of the 1st Public Treasury Court of the District of São Paulo/SP. Currently, measures have been initiated to comply with the obligations, some of which are required after the judicial ratification of the Agreement, such as: (i) settlement of stipulated fines of R\$38,000, (ii) settlement of the R\$12,000 for other obligations and (iii) opening of an administrative procedure by ARTESP for the execution of R\$450,000 in works of public interest. Before the settlement is made for a tariff discount, of R\$150,000, this must first be agreed by the State of São Paulo.

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Lawsuit filed by the Concessionaire on March 22, 2021 in which it discusses the illegality of the acts performed by ANTT regarding the criteria for calculating the investment schedule of the pavement recovery and maintenance works incorporated into the Contract by the 6th Addendum. In short, from 2020, ANTT changed the criteria for the acceptance of works included in the Addendum and, based on this new understanding, revised evaluations from previous years to point out non-execution of works that had already been accepted, resulting in high rates of non-execution. As a result, it initiated administrative proceedings for the application of fines to the Concessionaire estimated at R\$26,661, determined the redoing of the works that had been accepted between 2016-2019 and determined a tariff discount corresponding to 3.17% to be applied in the Ordinary Review process of the 2021 Tariff. In this context, the Concessionaire requested, as a precautionary measure, that the Judiciary suspend the decisions issued by the Agency that conclude i) the application of a discount on the basic toll tariff; ii) the application of penalties and; iii) the redoing of works, based on this change in understanding. On the merits, the Concessionaire requested a declaration that the works performed complied with the contractual rules established in the 6th Amendment to the Contract.

On June 11, 2021, after hearing ANTT, the Judiciary immediately recognized the Concessionaire's arguments and determined that ANTT refrain, until the sentence, from a) demanding and/or imposing new sanctions on the applicant and applying a tariff reduction with based on the facts brought to court; and b) demand the redoing of the works carried out from the 6th Addendum until a judgment is rendered in the case records. The process is pending progress and judgment on the merits in the lower court. The court decision has been complied with by ANTT.

Judgment no. 2.275/2021 – TCU

In September 2021, the Concessionaire became aware of Judgment No. 2.275/2021, issued as a precautionary measure by the Federal Audit Court to suspend the tariff adjustment promoted by ANTT Resolution No. 277/2021, which approved the 17th Revision and the 14th Extraordinary Revision of the Basic Toll Rates of the Concession Agreement.

The precautionary measure stems from a representation presented by federal deputies from RS. In summary, the Representatives allege that the aforementioned Deliberation of the National Land Transport Agency, by raising the values of the tolls charged by Ecosul, would bring economic problems to the region of Pelotas/RS and would go against TCU Decision 883/2020, which would have indicated the existence of potential imbalances to be determined by the Regulatory Agency, currently with suspended enforceability.

According to TCU, ANTT Deliberation No. 277/2021 would have contradicted Judgment No. 883/2020 by authorizing the increase in tariffs practiced at the Pelotas road hub. In the understanding of the rapporteur minister, given the possibility of confirming the occurrence of an economic-financial imbalance of the Contract discussed in Accounting No. 020.982/2019-7, there would be grounds for suspending the "tariff increase" until the judgment of the re-examination of the Concessionaire and ANTT's declaration embargoes in that process.

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The Concessionaire and ANTT appealed the injunction and presented their reasons in hearing to revoke the suspension of ANTT Deliberation No. 277/2021, as the effects of the 17th Ordinary Review and 14th Extraordinary Review of the Concession Agreement arise from the annual tariff adjustment, provided for in the contract, and there were no violations of the commands discussed in Accounting No. 020.982/2019-7, since ANTT took due care to respect the provisions of Ruling No. 883/2020 within the scope of the tariff review process.

The aforementioned decision has also affected the tariff readjustment in 2022 (18th Ordinary Review and 15th Extraordinary Review of the Contract); although ANTT's Attorney General itself has indicated that there are no legal impediments to proceeding with the process and recommends to the Agency the application of the tariff readjustment. (mere monetary adjustment of the TBP). The Concessionaire acts before ANTT and TCU to recover overdue readjustments and reverse TCU's decision.

d) Concessionária Ecovia Caminho do Mar e 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 No. 5035770-05.2019.4.04.7000/PR, against Ecovia, its companies related parties, ECS and the Company, and against the Brazilian Association of Highway Concessionaires, alleging nullity of the concession agreement and its amendments as a result of acts investigated in the Integration Operation. The claim deducted in the action is intended to repair the alleged material damages (estimated at R\$4,495,904) and moral damages (estimated at R\$500,000), and the application of penalties provided for in the Anti-Corruption Law. MPF presented a statement requesting compliance with the leniency agreement signed, opposing the granting of a precautionary measure against the lenient. The injunction requested by the State was rejected in the first and second instances. Once the defenses were presented, a conciliation hearing was held without the conclusion of an agreement. The case is waiting to proceed.

On August 12, 2019, the Company and its subsidiaries Ecorodovias Concessões e Serviços S.A. ("ECS") and the Paraná Concessionaires (Ecovia Caminho do Mar and Ecocataratas), entered into a leniency agreement with the Federal Public Ministry within the scope of Operation Integration. The Agreement was approved by the 5th Coordination and Review Chamber of the MPF, as well as by the Court of the 1st Federal Court of Curitiba, process nº 5072227-36.2019.4.04.7000, and the established obligations are being strictly complied with by the Company.

Additionally, the Company states that, pursuant to Clause 6a, item (I) of the Agreement, it has undertaken to implement an effective and robust integrity program, based on the criteria established in Chapter IV of Decree n. 8,420, of March 18, 2015, to mitigate possible risks of corruption and bribery, based on the descriptions provided in Appendix 1 of the Agreement. This Integrity Program must be implemented within 32 months from the beginning of the independent monitoring regime, to which the Company also agreed to be subject, pursuant to Appendix 2 of the Agreement, and which aims to ensure the implementation measures described in Appendix 1 ("Monitoring"). Based on the recommendations made within the scope of the Monitoring, the Company has been continuously implementing consistent improvements in its Integrity Program. Among other improvements, in February 2021 the Company obtained ISO 37001 certification, which attests to the continuous commitment to the adoption of mechanisms to curb anti-corruption and bribery practices. This certification was maintained in February 2022. In addition, in January 2022, a Compliance Department was created, with a view to guaranteeing the independence, structure and authority of the area responsible for implementing the Integrity



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Program and monitoring compliance. The schedule and status of implementation of the recommendations made by the Independent Monitor are periodically reported by the Compliance and Corporate Governance Board to the Company's Audit Committee. The final report on monitoring is being prepared, and its conclusion is awaited by August 14, 2022, under the terms of the Leniency Agreement. The agreement foresees the possibility of extension of the term, upon request of the Company and agreement of the Federal Public Ministry, if it is understood that, due to reasons beyond the control of the Company, the fulfillment of the actions mentioned in the Appendix requires the additional period.

Due to the leniency agreement entered into with the MPF, on October 31, 2019, the Company received a notification sent by the Comptroller General of the State of Paraná (CGE/PR) informing the initiation of an administrative process of accountability (PAR) to determine the practice of harmful acts against the Public Administration. The Company and its Subsidiaries presented their preliminary defenses. On August 10, 2021, through CGE Resolution No. 45, the State Comptroller General issued a decision in the administrative proceeding to: (1) apply a fine of R\$38,600 to Ecocataratas and R\$27,570 to Ecovia; (2) determine the joint conviction of EcoRodovias Concessões e Serviços - ECS; (3) impose on the companies (Ecocataratas, Ecovia 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 an autonomous administrative process to determine any contractual non-performance and consequent assessment of the damages resulting therefrom. On August 20, 2021, the Companies filed an appeal. A decision was issued by the General Inspector only to include the possibility of an alternative penalty to the payment of fines, by carrying out the operation and maintenance of the highways, for 1 year, without charging the toll fee. Due to the substitutive decision rendered, the Company filed a new appeal with suspensive effect, to the Governor.

In August 2020, an Ordinary Suit - 5040685-63.2020.4.04.7000 - 1VF Curitiba - was proposed by Ecovia and Ecocataratas to attack the change in the methodology adopted by DER/PR in the application of infraction notices. An injunction favorable to the Concessionaires was granted so that the DER/PR does not impose any penalty on the Concessionaires, given that there was an unreasonable change in the inspection criteria. DER/PR appealed, without success. The process is waiting to be resolved.

Also, within the scope of the contractual regulation of Ecovia and Ecocataratas, in September 2020, suits were proposed by the concessionaires (Ecovia: Suit 5044213-08.2020.4.04.7000 - originally distributed to the Federal Court of the 5th VF of Curitiba and redistributed by connection to the Court of the 1st VF of Curitiba - Ecocataratas: Suit 5044220-97.2020.4.04.7000 - distributed to the Federal Court of the 3rd VF of Curitiba) in order to obtain recognition of the right to rebalance the tariff losses resulting from the exemption from charging suspended axles in the face of Law 13.711 /2018).

Following this same context, the Regulatory Agency for Public Services Delegated for Infrastructure of Paraná - AGEPAR, on November 10, 2020, issued decisions in administrative self-guardian proceedings against the Concessionaires due to the understanding that the criteria referring to the depreciation calculations and double lane step had been performed incorrectly. As a result, studies were carried out by the DER of a new tariff base to reestablish the contractual equation. Ecovia and Ecocataratas filed lawsuits to annul such decisions, both with sentences rendered in favor of the Concessionaires' thesis. This process is awaiting a final decision.

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Based on the same administrative self-protection processes carried out by AGEPAR, a complaint was presented by the State Representative Soldado Fruet with the TCE, against Ecovia and Ecocataratas and other Concessionaires of the Paraná integration ring. A preliminary injunction was granted by the Rapporteur declaring the concessionaires to be unsuitable and prohibited from contracting with the State of Paraná until the judgment on the merits, a decision challenged by the Concessionaires on appeal. Defense presented at the administrative level. On March 2, 2022, the State Management Coordination presented an instruction questioning the elements presented by the complainant, opining for the revocation of the injunction. In a remedial decision, the Reporting Councilor determined the subpoena of the companies that make up the Economic Group of Concessionaires, due to the termination of validity of the Concession Agreements. The issuance of the summons to the Controllers is awaited so that they can integrate the process.

Upon completion of Concession Agreements 073 and 076/97, the Paraná Department of Highways – DER/PR filed Public Civil Actions against Ecovia and Ecocataratas, claiming to (i) implement a traffic channeling system at the toll plazas ( road safety) as a result of the demobilization and termination of concessions; and (ii) establish a joint schedule with the DER/PR for delivery of the reversible assets within 60 (sixty) days (due to the termination of the Concession Agreements). The injunction was granted for the Concessionaires to implement canalization according to the project presented to the DER/PR, as well as to establish a schedule for the reversal of the assets within 60 days. The Concessionaires communicated that they had already complied with the injunction and ended the delivery of the reversible assets to the Granting Authority.

e) Ecoporto Santos S.A.

PRES Lease Agreement No. 028/1998 ("Agreement") entered into between Companhia Docas do Estado de São Paulo ("CODESP"), currently known as Santos Port Authority ("SPA") and Ecoporto Santos S.A. ("Ecoporto Santos"), for the exploration of a port facility using an area under the administration of CODESP, located in the Valongo region, on the right bank of the Port of Santos, is effective for a determined period of 25 years, with an end date scheduled for June 2023. Ecoporto Santos started the process of early extension of the Agreement for an equal period of 25 years with the Granting Authority in December 2014.

On December 19, 2019, Resolution No. 7.549 was published, and in February 2020, Judgment No. 14-2020, both from the National Waterway Transport Agency ("ANTAQ"), approving the "Technical, Economic and Environmental", including, among others, the suggestion of extending the term of the contract until the year 2048 and rebalancing the completed and operational investments in portainers and other assets.

After that date, the process was sent to the National Secretariat of Ports and Waterway Transport ("SNPTA"), of the Ministry of Infrastructure for analysis, and on February 26, 2021, the Secretary of the SNPTA (Official No. 81/2021/ SNPTA) sent a notification to Ecoporto Santos communicating Decision No. 5/2021/SNPTA in which it rejected the contract extension claim, without prejudice to the right to rebalance the concluded and operational investments in portainers and other assets mentioned above. On March 10, 2021, the Company filed an administrative appeal against this decision. On July 8, 2021, Ecoporto became aware of Order No. 27/2021, from the Minister of Infrastructure, in which it decided not to reconsider the rejection of the contract extension claim, without prejudice to the right to rebalance the instrument through the implementation of new investments at the terminal,

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in the amounts already considered in Resolution No. 7.549/2020 and Judgment No. 14-2020.

On May 26, 2022, ANTAQ issued Decision No. 301/2022 through which it reiterates Ecoporto Santos' right to economic and financial rebalancing of the Lease Agreement due to investments made and not amortized (Portainers), in the amount of R\$94,304,281, with a base date in December 2016.

At the same time, at the SNPTA and at ANTAQ, a request from Ecoporto Santos to initiate arbitration against the decision of denial, by ANTAQ, of a claim for economic and financial rebalancing of Ecoporto Santos arising from the losses incurred by the delivery of a smaller and fragmented area (136,444 m<sup>2</sup>) compared to that provided for in the public notice (170,000 m<sup>2</sup>) of the Agreement. On July 9, 2021, ANTAQ, by unanimous decision, favored the conclusion of the arbitration agreement through Judgment No. 370. On July 26, 2021, the case was sent to the Ministry of Infrastructure for manifestation. A statement from the Ministry of Infrastructure is awaited regarding the request to enter into the arbitration agreement or regarding the possibility of instituting a mediation process to resolve the dispute regarding compensation for the alteration of the areas.

## 23. PROVISION FOR ENVIRONMENTAL, CIVIL, LABOR AND TAX CASES - CONSOLIDATED

	Environmental	Civil	Labor	Tax	Total
Balances on January 1, 2022	64,632	179,644	28,115	9,602	281,993
(+/-) Complement (reversal) of provision	5	13,113	3,376	1,813	18,307
(-) Payments	(3)	(8,439)	(5,968)	(5,110)	(19,520)
(+) Interest accruals	2,432	13,520	842	759	17,553
2022	67,066	197,838	26,365	7,064	298,333

As at June 30, 2022, there were no significant changes in relation to those presented in the financial statements as at December 31, 2021, of any nature shown in the table above.

## 24. NET EQUITY

Capital Stock

For the period ended June 30, 2022, the Company did not present changes in capital stock.

Profit Reserves

On April 27, 2022, the Annual Shareholder's Meeting has approved the management's proposal for the allocation for the net income for the year 2021, and the amount of R\$3,958 was declared as an additional dividend, and the Company reclassified this amount to "Dividends Payable" in Current Liabilities.

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## 25. NET REVENUE – CONSOLIDATED

	Three month ended on		Six months ended on	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Revenue from toll collection	733,923	848,438	1,481,808	1,677,736
Construction revenue	572,847	241,600	942,805	411,153
Port terminal revenues	139,262	130,005	279,353	258,931
Ancillary income	26,613	25,063	54,171	50,656
Ancillary income	9,532	11,392	17,148	18,743
Ancillary income	1,482,177	1,256,498	2,775,285	2,417,219
Deductions from revenue	(93,554)	(102,679)	(189,877)	(204,348)
Deductions from revenue recognition	(51,700)	(55,658)	(108,879)	(108,836)
Net Revenue	1,336,923	1,098,161	2,476,529	2,104,035

	Three month ended on		Six months ended on	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
<u>Tax calculation basis</u>				
Revenue from toll collection	733,923	848,438	1,481,808	1,677,736
Port terminal revenues	139,262	130,005	279,353	258,931
Logistics revenue	9,532	11,392	17,148	18,743
Ancillary and intercompany revenues	26,613	25,063	54,171	50,656
	909,330	1,014,898	1,832,480	2,006,066
<u>Deductions</u>				
Cofins (i)	(38,454)	(41,513)	(77,882)	(83,063)
PIS (ii)	(8,346)	(8,859)	(17,065)	(17,979)
ISS (iii)	(46,189)	(51,734)	(94,147)	(102,338)
Others- ICMS	-	-	-	(3)
Deduction from revenue recognition	(51,700)	(55,658)	(108,879)	(108,836)
Rebates	(565)	(573)	(783)	(965)
	(145,254)	(158,337)	(298,756)	(313,184)

- i. Rate for: concessionaries 3% and ports 7.6%.
- ii. Rate for: concessionaries 0.65% and ports 1.65%.
- iii. Average rate of 5.0%.

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## 26. OPERATING COSTS AND EXPENSES - BY NATURE

	Parent Company				Consolidated			
	Three months ended on		Six months ended on		Three months ended on		Six months ended on	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Personnel	3,453	4,935	8,349	8,749	122,561	116,424	242,365	220,499
Conservation and maintenance and others	16	379	20	385	42,493	47,440	80,910	88,725
Third-party services (i)	1,154	1,180	2,666	2,987	77,220	55,608	145,587	119,188
Insurance	233	306	555	600	5,952	6,168	12,148	11,744
Granting Authority (see Note 21)	-	-	-	-	22,417	20,014	45,184	39,888
Provision for maintenance (see Note 19)	-	-	-	-	35,217	30,982	59,349	63,054
Construction cost of works	-	-	-	-	572,847	241,600	942,805	411,153
Depreciation and amortization (See Notes 12 and 13)	351	348	733	503	138,228	176,394	272,025	330,694
Rental of real estate, machineries and forklifts	14	(178)	162	146	3,295	2,819	8,585	6,372
Other operating costs and expenses	426	388	841	618	35,434	40,759	69,381	65,121
	<u>5,647</u>	<u>7,358</u>	<u>13,326</u>	<u>13,988</u>	<u>1,055,664</u>	<u>738,208</u>	<u>1,878,339</u>	<u>1,356,438</u>
Classified as:								
Cost of services provided	-	-	-	-	985,203	675,893	1,738,404	1,232,969
General and administrative expenses	<u>5,647</u>	<u>7,358</u>	<u>13,326</u>	<u>13,988</u>	<u>70,461</u>	<u>62,315</u>	<u>139,935</u>	<u>123,469</u>
	<u>5,647</u>	<u>7,358</u>	<u>13,326</u>	<u>13,988</u>	<u>1,055,664</u>	<u>738,208</u>	<u>1,878,339</u>	<u>1,356,438</u>

(i) Third-party services are for consulting, advisory, freight, cleaning, surveillance, ambulance, rescue and removal services.

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## 27. FINANCIAL RESULT

	Parent Company				Consolidated			
	Three months ended on		Six months ended on		Three months ended on		Six months ended on	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Financial income:								
Revenue Income from financial investments	385	780	4,321	807	45,500	13,649	105,114	21,128
Interest on Loans	-	44	-	71	-	-	-	-
Monetary restatement - of tax credits	1	-	2	-	3,226	801	5,657	1,376
Interest accruals - Monetary update sale Elog	-	712	416	1,492	-	712	416	1,492
Interest accruals - assets monetary restatement subject to indemnification	-	-	-	-	18,689	-	-	-
Others	161	291	290	298	5,006	4,246	6,955	4,920
	<u>547</u>	<u>1,827</u>	<u>5,029</u>	<u>2,668</u>	<u>72,421</u>	<u>62,085</u>	<u>172,302</u>	<u>79,400</u>
Financial expenses:								
Interest on debentures	(32,601)	(1,355)	(38,891)	(2,189)	(209,774)	(76,842)	(368,968)	(139,204)
Interest on loans and financing	-	(24,186)	(44,443)	(44,590)	(35,550)	(55,330)	(114,026)	(105,906)
Interest accruals Monetary variation on - debentures	-	-	-	-	(104,712)	(50,245)	(198,761)	(111,820)
Amortization of debenture issuance costs	(336)	(145)	(441)	(289)	(5,086)	(4,191)	(10,375)	(8,762)
Interest accruals Monetary variation on the - right to grant	-	-	-	-	(59,761)	(16,099)	(116,582)	(83,133)
Adjustment to present value - provision for maintenance and provision for future works	-	-	-	-	(8,871)	(10,852)	(15,119)	(21,704)
Foreign exchange/ interest accruals monetary variation on loans and financing	-	-	-	-	(15,328)	(4,175)	(22,204)	(7,683)
capitalized interest	-	-	-	-	91,206	15,469	170,248	30,948
PIS/Cofins on other financial income	(47)	(89)	(276)	(145)	5,092	(4,393)	(2,868)	(6,633)
Interest accruals - Monetary restatement on tax obligations	(2)	(12)	(2)	(12)	(9,023)	(9,314)	(17,553)	(12,901)
Interest on leases - CPC 06 (R2)	(3)	(69)	(7)	(70)	(2,602)	(2,620)	(5,023)	(4,642)
Others	(2,048)	(1,575)	(3,825)	(3,425)	(4,408)	(9,473)	(22,214)	(18,080)
	<u>(35,037)</u>	<u>(27,431)</u>	<u>(87,885)</u>	<u>(50,720)</u>	<u>(358,817)</u>	<u>(228,065)</u>	<u>(723,445)</u>	<u>(489,520)</u>
Financial result, net	<u>(34,490)</u>	<u>(25,604)</u>	<u>(82,856)</u>	<u>(48,052)</u>	<u>(286,396)</u>	<u>(165,980)</u>	<u>(551,143)</u>	<u>(410,120)</u>

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## 28. EARNINGS PER SHARE - CONSOLIDATED

	06/30/2022	06/30/2021
Basic and diluted - profit (loss) - income for the quarter	0.01	0.38
Basic and diluted earnings -profit from continuing operations for the quarter	0.01	0.38

a) Basic Earnings per Share

	06/30/2022	06/30/2021
Profit attributable to the Company's controlling shareholders	8,894	215,346
Profit attributable to the Company's controlling shareholders from continuing operations	8,894	215,346
Weighted average number of common shares issued	696,334	564,782
Weighted average of treasury shares	(713)	(713)
Weighted average number of common shares outstanding	695,621	564,069
Basic and diluted earnings per share - R\$	0.01	0.38
Basic and diluted earnings per share from continuing operations - R\$	0.01	0.38

b) Diluted profit

The Company does not have debt convertible into shares, and the employee share option plan (Stock Options) expired on April 28, 2020.

## 29. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - CONSOLIDATED

Indebtedness

	Parent Company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Debt (i)	985,222	1,258,083	12,086,375	12,590,154
Cash, cash equivalents and financial Investments – restricted reserve account	(20,091)	(10,928)	(2,244,621)	(3,285,720)
Net debt	965,131	1,247,155	9,841,754	9,304,434
Equity (ii)	2,125,245	2,120,309	2,324,833	2,330,038
Net indebtedness ratio	0.45	0.59	4.23	3.99

(i) Debt is defined as current and non-current loans and financing, debentures, leases payable and obligations with the Granting Authority (Notes 15, 16, 17 and 21).

(ii) Shareholders' equity includes all of the Company's capital and reserves.

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Fair value of financial assets and liabilities

The book and market values of the main consolidated financial instruments of the Company and its subsidiaries as at June 30, 2022 were as follows:

<u>Classification– Amortized cost</u>	<u>Book value</u>	<u>Fair value</u>
<b>Assets:</b>		
Cash and banks (i)	15,710	15,710
Customers (ii)	234,688	234,688
Financial investments and financial investments – restricted reserve account (i)	1,261,049	1,261,049
Other credits – reserve account -- Ecovias do Araguaia (vi)	1,072,617	1,072,617
<b>Liabilities:</b>		
Suppliers (ii)	247,409	247,409
Loans and financing (iii)	1,780,308	1,717,702
Debentures (iii)	8,231,205	7,550,709
Leases payable(iii)	21,319	21,319
Obligations with Granting Authority (iv)	980,926	2,403,406
Obligations with Granting Authority (vi)	3,126	3,126
<i>Phantom Stock Option</i> (v)	1,072,617	1,072,617

- (i) Cash and bank balances, financial investments and financial investments – reserve account, approximate fair value on the balance sheet date.
- (ii) Customer and supplier balances, substantially, fall due in up to 45 days.
- (iii) Loans, financing, lease liabilities and debentures are recorded at amortized cost on the balance sheet date.
- (iv) Calculated excluding the adjustment to present value of fixed installments of "Obligations with Granting Authority".
- (v) The Phantom Stock Option and Phantom Restricted Stock is recorded as social and labor obligations.
- (vi) Restricted concession account held by the Concessionaire with a Depositary Bank and operated only with the authorization of ANTT. Corresponds to three times the grant amount and approximates the fair value at the balance sheet date (Note 9.a).

Risk management

## a) Credit risk

On June 30, 2022, the Company presented amounts receivable from CGMP - Centro de Gestão de Meios de Pagamento S.A. of R\$110,973 (R\$103,605 as of December 31, 2021), from toll revenues collected by the electronic toll payment system ("Sem Parar"), recorded under "Customers".



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## b) Liquidity Risk

The contractual maturity is based on the most recent date on which the Company and its subsidiaries settle the respective obligations:

Type	1 year	2 years	3 years	Over 4 years
Debentures	3,024,083	4,925,955	1,492,852	8,474,608
Banco Nacional do Desenvolvimento Social - BNDES	166,403	164,455	166,038	1,508,193
Caixa Econômica Federal - FINISA/FDCO	47,805	47,143	46,431	539,242
Banco do Desenvolvimento de Minas Gerais - BDMG	11,289	11,289	11,289	152,401
Obligations with Granting Authority	102,112	114,091	127,475	14,355,078
Finame	2,162	965	6,959	11,927
Leases payable	13,195	2,156	1,487	4,481
	<u>3,367,049</u>	<u>5,266,054</u>	<u>1,852,531</u>	<u>25,045,930</u>

As at June 30, 2022, the Company had negative consolidated working capital in the amount of R\$740,061 (current assets of R\$1,671,223 and consolidated current liabilities of R\$2,411,284), mainly arising from suppliers, loans, financing and debentures of short term. Management evaluated the ability to settle the Company's short-term obligations, and concluded on the ability to continue as a going concern due to the cash generation expected for the next 12 months, as a result of debt renegotiations with extension of payment terms.

Sensitivity analysis

Operation	Risk	Interests		
		Scenario I probable	Scenario II - 25%	Scenario III -50%
Interest on financial investments	CDI High (a)	106,287	132,859	159,431
Interest on debentures	CDI High (a)	(892,894)	(998,411)	(1,102,739)
Interest on debentures	IPCA High (b)	(359,202)	(380,949)	(402,440)
Loans and financing	IPCA High (b)	(2,095)	(2,619)	(3,143)
Interest on obligations with the Granting Authority	IPCA High (b)	(123,374)	(150,056)	(176,232)
Loans and financing	TJLP High (c)	(29,568)	(29,918)	(30,267)
Interest to be incurred, net		<u>(1.300.846)</u>	<u>(1.429.094)</u>	<u>(1.555.390)</u>

For the purpose of analyzing interest rate risk sensitivity, the Company computes the interest to be incurred for the next 12 months.

The rates used under the scenarios for the coming 12 months were as follows:

Indicators	Scenario I - probable	Scenario II -- (stressed by 25%)	Scenario III -- (stressed by 50%)
CDI (a)	11.65%	14.56%	17.48%
IPCA (b)	5.64%	7.05%	8.46%
TJLP (c)	6.63%	8.29%	9.95%

Source: Relatório da Consultoria LCA – June /2022.

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## 30. INFORMATION BY SEGMENT - CONSOLIDATED

As at June 30, 2022, there were no significant changes in relation to the Company's business segment structure in relation to those presented in the financial statements as at December 31, 2021.

Net revenue by segment is represented as follows:

	06/30/2022	06/30/2021
Road concessions	88.79%	82.70%
"Holding" and services	5.65%	11.52%
Ports	5.01%	5.07%
Logistics	0.56%	0.71%

The following tables present summarized (combined) financial information related to the segments as at June 30, 2022.

	06/30/2022					
Balance Sheet	Road Concessions	Ports	Logistics	<i>Holding</i> and Services	Eliminations	Consolidated
Assets	14.612.885	579.611	66.257	12.781.648	(12.137.791)	15.902.610
Current assets	1.480.103	103.446	15.370	901.056	(828.752)	1.671.223
Non-current assets	13.132.782	476.165	50.887	11.880.592	(11.309.039)	14.231.387
Liabilities	14,612,885	579,611	66,257	12,781,648	(12,137,791)	15,902,610
Current liabilities	1,644,347	94,873	3,433	1,498,337	(829,705)	2,411,285
Non-current liabilities	6,680,427	113,287	2,968	5,343,307	(973,497)	11,166,492
Net equity	6,288,111	371,451	59,856	5,940,004	(10,334,589)	2,324,833

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
 FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
 (Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)

							06/30/2022
Statement of income	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	Consolidated	
Net revenue	2,342,008	132,118	14,715	148,932	(161,244)	2,476,529	
Cost of services provided	(1,609,605)	(108,963)	(9,988)	(101,042)	91,194	(1,738,404)	
Gross profit	732,403	23,155	4,727	47,890	(70,050)	738,125	
General and administrative expenses	(112,932)	(26,654)	(2,547)	(53,331)	55,529	(139,935)	
Amortization of investments	-	-	-	(7,329)	7,329	-	
Other income/expenses	923	287	274	8,264	(413)	9,335	
Equity in earnings (losses)	-	-	-	311,764	(311,764)	-	
Operating profit/(loss) before financial result	620,394	(3,212)	2,454	307,258	(319,369)	607,525	
Financial result	(289,589)	45,386	405	(307,485)	140	(551,143)	
Operating profit/(loss) before taxes	330,805	42,174	2,859	(227)	(319,229)	56,382	
Income tax and social contribution	(108,637)	(1,121)	(280)	52,409	-	(57,629)	
Result of continuing operations	222,168	41,053	2,579	52,182	(319,229)	(1,247)	
Net profit/(loss) for the quarter	222,168	41,053	2,579	52,182	(319,229)	(1,247)	
Minority shareholders Income	-	-	-	-	(10,141)	(10,141)	

							12/31/2021
Balance Sheet	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	Consolidated	
Assets	14,620,885	527,079	68,511	13,243,836	(12,066,417)	16,393,894	
Current assets	1,770,701	77,664	14,857	1,575,321	(845,038)	2,593,505	
Non-current assets	12,850,184	449,415	53,654	11,668,515	(11,221,379)	13,800,389	
Liabilities	14,620,885	527,079	68,511	13,243,836	(12,066,417)	16,393,894	
Current liabilities	1,948,525	92,315	2,494	2,883,719	(845,966)	4,081,087	
Non-current liabilities	6,556,780	109,366	2,741	4,236,457	(922,575)	9,982,769	
Net equity	6,115,580	325,398	63,276	6,123,660	(10,297,876)	2,330,038	

							06/30/2021
Statement of income	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	Consolidated	
Net Revenue	1,869,623	114,533	16,116	260,482	(156,719)	2,104,035	
Cost of services provided	(1,063,172)	(82,671)	(9,908)	(163,810)	86,592	(1,232,969)	
Gross profit	806,451	31,862	6,208	96,672	(70,127)	871,066	
General and administrative expenses	(105,669)	(22,152)	(3,385)	(48,704)	56,441	(123,469)	
Amortization of investments	-	-	-	(7,952)	7,952	-	
Other income/expenses	3,114	704	967	139	(368)	4,556	
Equity in earnings	893	-	-	582,760	(583,673)	(20)	
Operating profit before financial result	704,789	10,414	3,790	622,915	(589,775)	752,133	
Financial result	(265,419)	35,298	62	(180,061)	-	(410,120)	
Operating profit before taxes	439,370	45,712	3,852	442,854	(589,775)	342,013	
Income tax and social contribution	(144,506)	-	(490)	18,329	-	(126,667)	
Result of continuing operations	294,864	45,712	3,362	461,183	(589,775)	215,346	
Net profit for the quarter	294,864	45,712	3,362	461,183	(589,775)	215,346	

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

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 FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
 (Amounts expressed in thousands of Reais - R\$, except when indicated otherwise))

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## 31. CASH FLOW STATEMENTS - CONSOLIDATED

## a) Cash and cash equivalents

Cash and cash equivalent balances included in the statements of cash flows are detailed in Note 5.

## b) Supplementary information

Information on income tax, social contribution and dividends paid is shown in the statements of cash flows.

## c) Transactions that do not involve cash

In the period ended June 30, 2022, the Company carried out investing activities that did not involve cash and thus were not reflected in the statements of cash flows, as follows:

	Parent Company	Consolidated
	06/30/2022	06/30/2022
Non-cash transaction		
Right of use leased assets – CPC 06 (R2)	-	5,973

## 32. SUBSEQUENT EVENTS

1st Issue of Debentures – Concessionária Ecovias do Araguaia S.A.

On July 4, 2022, the Board of Directors of the subsidiary Concessionária Ecovias do Araguaia S.A., approved the 1st issuance of simple, non-convertible, unsecured debentures, with additional personal guarantee, to be converted into cash with real guarantee, with additional personal guarantee, in a single series, in the total amount of R\$600,000, on the date of issuance, by the Company, which will be subject to public distribution, with restricted distribution efforts, under the best placement efforts regime. The debentures will have the tax incentive provided for in article 2 of Law 12,431, in Decree No. 8,874, of October 11, 2016, in Resolution of the National Monetary Council "CMN") No. 3,947, of January 27, 2011, in CMN Resolution No. 4,751, of September 26, 2019, with all the funds raised being applied to the cost of expenses already incurred in the 24 months prior to the closing date of the offering, in the payment of contracted debts and new investments related to Concession, in view of the framework of the project ("Concession Agreement"), as a priority project by the Ministry of Infrastructure, through MI Ordinance No. October 2021. The issuance will comprise 60,000 debentures at the par value of R\$10, on the issue date. The debentures will mature in 349 months from the issuance date, with the debentures maturing on July 15, 2051, and the payment of principal will be made in 51 consecutive semi-annual installments, always due on July 15, 2051. January and July, the first of which will be due on July 15, 2026, and compensatory interest will be paid semiannually, always on January 15 and July, with the first payment on January 15, 2023. Said debentures will be remunerated by the IPC-A+6.66% p.a. The inflow of funds from said debenture took place on July 14, 2022.

## ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE QUARTERLY FINANCIAL STATEMENTS  
FOR THE THREE MONTHS AND SIX MONTHS PERIODS ENDED ON JUNE 30 2022 AND 2021  
(Amounts expressed in thousands of Reais - R\$, except when indicated otherwise)Adhesion to Re-bidding Process (friendly devolution of the Concession Agreement) – Eco101 Concessionária de Rodovias S.A.

According to the Material Fact disclosed on July 15, 2022, the subsidiary Eco101 Concessionária de Rodovias S.A. filed, on this date, with the National Ground Transportation Agency (ANTT), a formal statement of its intention to be included in the re-bidding process, which comprises the friendly devolution of the Concession Agreement and execution of an Amendment to the Concession Agreement providing new contractual conditions until a new bidding process is carried out for the highway, in connection with the Concession Agreement originally entered into with ANTT, pursuant to Federal Law No. 13,448/2007, regulated by Decree No. 9,957/2019. The Company reiterates that it will provide all services normally, to protect the interests and safety of users of Highway BR-101/ES/BA.

Adherence to the rebidding process will only become irrevocable and irreversible after the procedures provided for in Articles 3 to 6 of Decree No. 15, of law 13.448/2017.

Considering that the intention to adhere to the re-bidding process is not a binding event, there is no impact on the balance sheet and results of the subsidiary and the Company at this time.

Approval of credit lines – Concessionária Ecovias do Araguaia S.A.

On July 18, 2022, the Company, together with the direct subsidiaries Ecorodovias Concessões e Serviços S.A., and the indirect subsidiaries Holding do Araguaia S.A. and Concessionária Ecovias do Araguaia S.A., announced to the market that the National Bank for Economic and Social Development (“BNDES”) and Banco da Amazônia S/A (“BASA”) approved the long-term credit lines for the subsidiary, in the total amount of R\$4,200,000 and maturing in September 2051. The lines of credit comprise: (i) incentive debentures, described above; (b) BNDES financing, to be disbursed according to the schedule for the execution of works, in the total amount of R\$3,160,000, at the cost of IPC-A+7.70% p.a. and with maturity in September 2051; and (iii) BASA financing, to be disbursed according to the works schedule, in the total amount of R\$461,000, at the cost of IPC-A+2.51% p.a. and with maturity in July/2046.

1st issuance of Book-entry Commercial Notes – Ecorodovias Concessões e Serviços S.A.

On July 19, 2022, the Board of Directors of the subsidiary Ecorodovias Concessões e Serviços S.A., approved the 1st Issue of Book-entry Commercial Notes, in a single series, by the Company, for public distribution with restricted distribution efforts pursuant to CVM Instruction No. , of January 16, 2009.

The issuance will consist of 200 Structural Commercial Notes, with a unit par value of R\$1, totaling R\$200,000 and issue date on July 22, 2022. The maturity term of the Structural Commercial Notes will be 83 days from the date of issue date. The net funds raised through this issue will be used to make investments in any company controlled by the subsidiary. The Structural Commercial Notes will not have guarantees of any kind.

Certificate Of Completion

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Document Pages: 61 Signatures: 1 Envelope Originator:
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Security Level: Email, Account Authentication (None), Digital Certificate

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Resent: 28 July 2022 | 19:29
Resent: 28 July 2022 | 19:40
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Agent Delivery Events

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eder.oliveira@pwc.com
Manager
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Signing Complete	Security Checked	28 July 2022   19:41
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<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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