

(A free translation of the original in Portuguese)

**EcoRodovias Infraestrutura e  
Logística S.A.**  
**Quarterly Information (ITR) at  
March 31, 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 Shareholders  
EcoRodovias Infraestrutura e Logística S.A.

### **Introduction**

We have reviewed the accompanying parent company and consolidated interim accounting information of EcoRodovias Infraestrutura e Logística S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

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

### **Scope of review**

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

### **Conclusion 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**

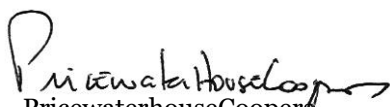
We draw attention to Note 22(c) to the Quarterly Information, which describes the measures the Company's management is taking with regards to an ongoing investigation. Our opinion is not qualified in respect of this matter.

### **Other matters**

### **Statements of value added**

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

São Paulo, May 5, 2022

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

Marcelo Orlando  
Contador CRC 1SP217518/O-7

ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

BALANCE SHEET AS AT MARCH 31, 2022 AND DECEMBER 31, 2021  
(In thousands of Reals)

ASSETS	Explanatory Note	Parent Company		Consolidated		LIABILITIES AND NET EQUITY	Explanatory Note	Parent Company		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021			03/31/2022	12/31/2021		
CURRENT ASSETS						CURRENT					
Cash and Cash Equivalent	5	4.813	10.928	1.938.083	2.070.271	Suppliers	15	1.121	763	227.673	220.801
Financial Investments	6	281	383	103.162	100.541	Loans and Financing	16	-	1.257.663	99.730	1.353.123
Financial investments - Reserve Account	7	-	-	58.482	67.731	Debentures	17	5.027	-	1.311.666	1.837.935
Clients	8	-	-	219.237	204.197	Rounding Payable	17	242	420	14.369	17.568
Dividends Receivable		2	310.857	-	-	Collectable Taxes, Fees and Contributions		963	381	61.979	53.649
Taxes Recoverable		6.144	5.143	75.357	62.323	Social and Labor Obligations		2.995	4.296	65.650	87.317
Prepaid Expenses		385	640	15.264	18.994	Related Parties	18	-	-	16.434	36.080
Related Parties	18	364	334	47	364	Obligations with Granting Authority	21	-	-	105.009	100.831
Other Credits - Sale of Interest		15.747	10.018	15.747	10.018	Provision for Income Tax and Social Contribution	14.c)	-	-	23.186	18.076
Other Credits		3.477	2.357	89.789	59.066	Provision for Maintenance	19	-	-	90.783	95.143
Total Current Assets		<u>31.213</u>	<u>340.660</u>	<u>2.515.168</u>	<u>2.593.505</u>	Provision for Works Construction	20	-	-	22.753	37.357
NONCURRENT						Dividends Payable		1.319	1.319	1.319	1.319
Financial Investments - Reserve Account	7	-	-	81.548	75.101	Leniency Agreement		8.189	8.140	68.816	82.951
Deferred Taxes	14.a)	-	-	287.052	259.433	Non Civil Prosecution Agreement - NCPA		30.957	23.425	30.957	23.425
Judicial Deposits	10	82	91	209.993	206.283	Other Accounts Payable - Companies Acquisition		-	-	9.602	9.949
Prepaid Expenses		-	-	653	-	Other Accounts Payable		44	880	101.556	105.563
Other Credits - Sales of Interest		32.105	41.297	32.105	41.297	Total Current Liabilities		<u>50.857</u>	<u>1.297.287</u>	<u>2.251.482</u>	<u>4.081.087</u>
Other Credits - Reserve Account	9.a)	-	-	1.072.617	1.072.617	NONCURRENT					
Other Credits		11.763	11.774	16.928	17.585	Loans and Financing	15	-	-	1.679.210	1.530.145
Taxes Recoverable		-	-	16.583	16.216	Debentures	16	947.385	-	7.194.561	5.238.418
Asset subject to indemnification	9.b)	-	-	256.749	227.669	Rounding Payable	17	-	-	7.285	8.249
Investments:						Deferred Taxes	14.a)	-	-	6.420	6.489
In Subsidiaries and Colligated	11.a)	3.072.337	3.041.896	-	-	Provision for Civil, Labor and Tax Losses	23	-	-	292.084	281.993
Goodwill	11.b)	39.799	39.927	-	-	Provision for Maintenance	19	-	-	210.690	206.728
Fixed Assets	12	4.975	5.044	438.832	434.860	Provision for Works Construction	20	-	-	25.057	12.200
Intangible Assets	13	922	1.084	11.807.991	11.447.683	Obligations with the Granting Authority	21	-	-	2.533.955	2.503.885
Total Noncurrent Assets		<u>3.161.983</u>	<u>3.141.113</u>	<u>14.221.051</u>	<u>13.800.389</u>	Leniency Agreement		7.419	7.109	10.769	10.459
						Non Civil Prosecution Agreement - NCPA		27.779	33.924	27.779	33.924
						Other Accounts Payable - Companies Acquisition		-	-	19.715	21.084
						Other Accounts Payable		23.532	23.144	135.359	129.195
						Total Noncurrent Liabilities		<u>1.006.115</u>	<u>64.177</u>	<u>12.142.884</u>	<u>9.982.769</u>
						NET EQUITY	24				
						Share Capital		2.054.305	2.054.305	2.054.305	2.054.305
						Profits Reserve - Legal		278	278	278	278
						Profit Reserve - Proposed Additional Dividends		3.958	3.958	3.958	3.958
						Capital Reserve - Shares-Based Option Plan		56.936	56.936	56.936	56.936
						Capital Reserve - Pledging Shareholder's Minority Interest		14.219	14.219	14.219	14.219
						Treasury Shares		(9.387)	(9.387)	(9.387)	(9.387)
						Profit for the Period		15.915	-	15.915	-
						Attributed to the Parent Company Shareholders' Interest		2.136.224	2.120.309	2.136.224	2.120.309
						Shareholder's Minority Interest in the subsidiaries' net equity		-	-	205.629	209.729
						Total Net Equity		<u>2.136.224</u>	<u>2.120.309</u>	<u>2.341.853</u>	<u>2.330.038</u>
TOTAL ASSETS		<u>3.193.196</u>	<u>3.481.773</u>	<u>16.736.219</u>	<u>16.393.894</u>	TOTAL LIABILITIES AND NET EQUITY		<u>3.193.196</u>	<u>3.481.773</u>	<u>16.736.219</u>	<u>16.393.894</u>

The explanatory notes are an integral part of the financial statements.

ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

STATEMENT OF INCOME  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Reais, except the basic/diluted profit per share)

	Explanatory Note	Parent Company		Consolidated	
		03/31/2022	03/31/2021	03/31/2022	03/31/2021
NET REVENUE	25	-	-	1.139.606	1.005.874
Cost of Services Provided	26	-	-	(753.201)	(557.076)
GROSS PROFIT		-	-	386.405	448.798
OPERATING INCOME (EXPENSES)					
General and Administrative Expenses	26	(7.679)	(6.630)	(69.474)	(61.154)
Equity in earnings of investees	11.a)	71.870	117.009	-	-
Goodwill Amortization on Investment	11.b)	(128)	(128)	-	-
Other Income (Expenses), Net		218	182	963	1.367
OPERATING PROFIT/(LOSS) BEFORE FINANCIAL INCOME		<u>64.281</u>	<u>110.433</u>	<u>317.894</u>	<u>389.011</u>
FINANCIAL RESULT					
Financial Income	27	4.482	841	99.881	17.315
Financial Expenses	27	(52.848)	(23.289)	(364.628)	(261.455)
		(48.366)	(22.448)	(264.747)	(244.140)
OPERATING PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		<u>15.915</u>	<u>87.985</u>	<u>53.147</u>	<u>144.871</u>
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	14.b)	-	-	(69.020)	(77.989)
Deferred	14.b)	-	-	27.688	21.103
		-	-	(41.332)	(56.886)
PROFIT OF THE YEAR FROM CONTINUING OPERATIONS		<u>15.915</u>	<u>87.985</u>	<u>11.815</u>	<u>87.985</u>
PROFIT OF THE YEAR RESULTING FROM DISCONTINUING OPERATIONS		-	-	-	-
NET PROFIT OF THE QUARTER		<u>15.915</u>	<u>87.985</u>	<u>11.815</u>	<u>87.985</u>
ATTRIBUTABLE TO:					
Controlling Shareholder's Interest		<u>15.915</u>	<u>87.985</u>	<u>15.915</u>	<u>87.985</u>
Non-controlling Shareholder's Interest		-	-	(4.100)	-
		-	-	<u>11.815</u>	<u>87.985</u>
EARNINGS PER SHARE - CONTINUING AND DISCONTINUING OPERATIONS					
Basic - Profit for the year attributable to controlling shareholders holding common shares	28	<u>0,02288</u>	<u>0,15768</u>	<u>0,02288</u>	<u>0,15768</u>
Diluted -Profit for the year attributable to controlling shareholders holding common shares	28	<u>0,02288</u>	<u>0,15768</u>	<u>0,02288</u>	<u>0,15768</u>
EARNINGS PER SHARE - CONTINUING OPERATIONS					
Basic - Profit for the year attributable to controlling shareholders holding common shares	28	<u>0,02288</u>	<u>0,15768</u>	<u>0,02288</u>	<u>0,15768</u>
Diluted -Profit for the year attributable to controlling shareholders holding common shares	28	<u>0,02288</u>	<u>0,15768</u>	<u>0,02288</u>	<u>0,15768</u>

The explanatory notes are an integral part of the financial statements.

ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

COMPREHENSIVE INCOME STATEMENT  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Reais)

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	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>03/31/2022</u>	<u>03/31/2021</u>	<u>03/31/2022</u>	<u>03/31/2021</u>
NET PROFIT FOR THE QUARTER	15.915	87.985	11.815	87.985
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE QUARTER	<u>15.915</u>	<u>87.985</u>	<u>11.815</u>	<u>87.985</u>
ATTRIBUTABLE TO:				
Controlling Shareholders			<u>15.915</u>	<u>87.985</u>
Non-controlling Shareholders			<u>(4.100)</u>	<u>-</u>

The explanatory notes are an integral part of the financial statements.

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ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

STATEMENT OF CHANGES IN NET EQUITY  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Reais, except the value per share)

	Attributable to the Company's shareholders				Retained Earnings/ (Losses)	Controlling Shareholders' Net Equity	Non-controlling Shareholders' Interest in the Subsidiaries' Net Equity	Consolidated Net Equity
	Share Capital	Capital Reserves, Granted Options & Treasury Shares	Profit Reserves Legal	Proposed Additional Dividends				
BALANCES ON DECEMBER 31, 2020	<u>360.900</u>	<u>61.768</u>	<u>-</u>	<u>-</u>	<u>(366.487)</u>	<u>56.181</u>	<u>-</u>	<u>56.181</u>
Net Profit for the quarter	-	-	-	-	87.985	87.985	-	87.985
BALANCES ON MARCH 31, 2021	<u>360.900</u>	<u>61.768</u>	<u>-</u>	<u>-</u>	<u>(278.502)</u>	<u>144.166</u>	<u>-</u>	<u>144.166</u>
BALANCES ON DECEMBER 31, 2021	<u>2.054.305</u>	<u>61.768</u>	<u>278</u>	<u>3.958</u>	<u>-</u>	<u>2.120.309</u>	<u>209.729</u>	<u>2.330.038</u>
Net Profit for the quarter	-	-	-	-	15.915	15.915	(4.100)	11.815
BALANCES ON MARCH 31, 2022	<u>2.054.305</u>	<u>61.768</u>	<u>278</u>	<u>3.958</u>	<u>15.915</u>	<u>2.136.224</u>	<u>205.629</u>	<u>2.341.853</u>

The explanatory notes are an integral part of the financial statements.

ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

STATEMENT OF VALUE ADDED  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>INCOME</b>				
Including Toll Collection	-	-	747.885	829.298
Including Construction	-	-	369.958	169.553
Port	-	-	140.091	128.926
Logistics	-	-	7.616	7.351
Accessory and Intercompany Service Provision	-	-	27.558	25.593
<b>INPUTS ACQUIRED FROM THIRD PARTIES</b>				
Cost of Services Provided	-	-	(535.409)	(329.749)
Materials, Energy, Third Party Services and Others	(2.253)	(2.337)	(28.375)	(26.553)
Other	-	-	(57.397)	(53.570)
<b>GROSS ADDED VALUE (CONSUMED)</b>				
	(2.253)	(2.337)	671.927	750.849
<b>DEPRECIATION AND AMORTIZATION</b>				
AMORTIZATION OF INVESTMENTS	(382)	(155)	(133.797)	(154.300)
	(128)	(128)	-	-
<b>NET ADDED VALUE (CONSUMED)</b>				
PRODUCED BY THE COMPANY	(2.763)	(2.620)	538.130	596.549
<b>ADDED VALUE RECEIVED IN TRANSFER</b>				
Financial Income	4.482	841	99.881	17.315
Equity in earnings of investees	71.870	117.009	-	-
Other income (expenses), net	218	182	963	1.367
	76.570	118.032	100.844	18.682
<b>TOTAL DISTRIBUTABLE ADDED VALUE</b>				
	73.807	115.412	638.974	615.231
<b>ADDED VALUE DISTRIBUTION</b>				
	73.807	115.412	638.974	615.231
<b>Personnel</b>				
Direct Compensation	4.896	3.814	119.804	104.075
Benefits	4.675	3.653	93.587	77.944
FGTS- Government Severance Indemnity Fund for Employees	107	102	20.942	20.387
	114	59	5.275	5.744
<b>Taxes, Fees and Contributions</b>				
Federal	-	-	137.437	158.163
State	-	-	89.479	107.556
Municipal/Local	-	-	-	3
	-	-	47.958	50.604
<b>Remuneration of Third Party's Capital</b>				
Interest	52.996	23.613	369.918	265.008
Leases	50.737	21.239	161.049	99.481
Other Financial Effects	148	324	5.290	3.553
	2.111	2.050	203.579	161.974
<b>Interest on Shareholders' Equity</b>				
Non-controlling Shareholders' Interest	15.915	87.985	11.815	87.985
Profit for the quarter	-	-	(4.100)	-
	15.915	87.985	15.915	87.985

The explanatory notes are an integral part of the financial statements.



ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

STATEMENT OF CASH FLOW  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>CASH FLOW OF OPERATING ACTIVITIES</b>				
Net Profit for the Quarter	15.915	87.985	11.815	87.985
Adjustments to Reconcile Net Profit (invested in) generated by Operating Activities:				
Depreciation and Amortization	382	155	133.797	154.300
Loss/Write-off of Fixed and Intangible Assets	73	-	7.643	3.731
Interest Capitalization	-	-	(79.042)	(15.479)
Financial Charges Variation on Loans, Financing, Debentures and Leasing	50.842	21.383	346.305	184.614
Provision for Civil, Labor and Tax Losses	-	-	6.623	2.514
Monetary Restatement of Provision for Civil, Labor and Tax Losses	-	-	8.530	3.587
Proviision for Maintenance	-	-	24.132	32.072
Monetary Restatement of Provision for Maintenance and Works' Construction	-	-	6.248	10.852
Expected Losses on Doubtful Debts - PECLD	-	-	763	1.175
Obligations with Granting Authority	-	-	22.767	19.874
Monetary Restatement of Judicial Deposits	(1)	-	(2.431)	(575)
Deferred Taxes	-	-	(27.688)	(21.103)
Provision for Income Tax and Social Contribution	-	-	69.020	77.989
Income on Financial Investments - Reserve Account	-	-	(3.175)	(585)
Monetary Restatement with Granting Authority	-	-	56.821	67.034
Monetary Restatement on Acquisition/Sale of Interest	(416)	-	836	1.356
Equity Income and Interest on Shareholders' Equity	(71.870)	(117.009)	-	-
Goodwill Amortization	128	128	-	-
Interest Income - Loans	-	(27)	-	-
Interest and Indexation Charges, Provision/Reversal on Leniency Agreement/Former Executives/Non Prosecution Civil Agreement-ANPC	1.746	1.427	5.097	1.824
Monetary Restatement Revenue subject to Indemnity	-	-	(29.080)	(6.106)
Interest Revenue on Elog Interest Sale	-	(780)	-	(780)
Changes in Assets:				
Clients	-	-	(15.803)	(45.017)
Related Parties - Clients	(30)	(99)	317	-
Taxes Recoverable	(1.001)	82	(13.401)	7.332
Prepaid Expenses	255	204	4.722	(707)
Judicial Deposits	10	-	(1.279)	350
Other Credits	(1.109)	(1.248)	(20.802)	(7.513)
Changes in Liabilities:				
Suppliers	358	1.203	6.872	(3.942)
Social and Labor Obligations	(1.301)	647	(21.667)	10.968
Related Parties - Suppliers	-	-	(19.646)	(4.110)
Collectable Taxes, Fees and Contributions	582	92	8.330	(1.177)
Payment of Provision for Civil, Labor and Tax Losses	-	-	(5.062)	(4.327)
Payments of Provision for Maintenance and Works' Construction	-	-	(30.824)	(36.591)
Obligations with the Granting Authority	-	-	(22.905)	(21.066)
Other Accounts Payable	(448)	(272)	2.157	6.388
Paid Income Tax and Social Contribution	-	-	(63.910)	(82.145)
Payment of Leniency Agreement / Former Executives	-	-	(17.535)	(10.642)
Net Cash (invested in) generated by Operating Activities	(5.885)	(6.129)	348.545	412.080
<b>CASH FLOW OF INVESTMENT ACTIVITIES</b>				
Fixed Assets' Acquisition	(127)	(123)	(35.060)	(5.811)
Intangible Assets' Acquisition	(97)	(3)	(402.517)	(164.876)
Financial Investments	102	260	(2.621)	51.791
Financial Investments - Reserve Account	-	-	5.977	(15.257)
Dividends and Interest on Received Shareholders' Equity	358.000	2.000	-	-
Investment in Subsidiaries - Capital Contributions	(5.716)	(331)	-	-
Effect of Payment/Receipt for Elog Sale	3.879	3.689	3.879	3.689
Net Cash (invested in) generated by Investment Activities	356.041	5.492	(430.342)	(130.464)
<b>CASH FLOW OF FINANCING ACTIVITIES</b>				
Payment of Loans, Financing, Debentures and Leasing	(1.110.178)	(32)	(1.752.686)	(46.704)
Interest paid on Loans, Financing, Debentures and Leases	(192.110)	(1)	(321.124)	(71.052)
Acquisition of Loans, Financing and Debentures	946.017	-	2.048.822	44.846
Obligations with the Granting Authority	-	-	(22.435)	(21.327)
Related Parties - Loans	-	4	-	-
Acquisition of Interest - Non-controlling Shareholders - Eco101	-	-	(2.968)	(2.689)
Net Cash (invested in) generated by Financing Activities	(356.271)	(29)	(50.391)	(96.926)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BALANCE</b>	<b>(6.115)</b>	<b>(666)</b>	<b>(132.188)</b>	<b>184.690</b>
Cash and Cash Equivalents at the Beginning of the quarter	10.928	5.818	2.070.271	1.342.219
Cash and Cash Equivalents at the end of the quarter	4.813	5.152	1.938.083	1.526.909
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BALANCE</b>	<b>(6.115)</b>	<b>(666)</b>	<b>(132.188)</b>	<b>184.690</b>

The explanatory notes are an integral part of the financial statements.

(A free translation of the original in Portuguese)

ECORODOVIAS INFRAESTRUTURA E LOGÍSTICA S.A.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED ON MARCH 31 2022 E 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", "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 provider related to 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 May 3, 2022, the Audit Committee reviewed and agreed with the Quarterly Information as approved by the Company's Board of Directors on May 5, 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.

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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 March 31, 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	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash and banks	17	18	15,247	19,043
Financial investments:				
Investment fund	4,504	5,440	1,653,075	1,428,482
Leveraged operations	100	5,302	263,018	32,803
CDB bank deposit certificate automatic applications	-	-	101	574,783
	192	168	6,642	15,160
	<u>4,813</u>	<u>10,928</u>	<u>1,938,083</u>	<u>2,070,271</u>

As of March 31, 2022, there were no significant changes in relation to the financial statements as of December 31, 2021.

6. FINANCIAL INVESTMENTS

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Unrestricted investments	281	383	103,162	100,541
	<u>281</u>	<u>383</u>	<u>103,162</u>	<u>100,541</u>

As of March 31, 2022, there were no significant changes in relation to the financial statements as of December 31, 2021.

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7. FINANCIAL INVESTMENTS - RESERVE ACCOUNT - CONSOLIDATED

	<u>03/31/2022</u>	<u>12/31/2021</u>
Investment fund	89,725	102,201
Bank Deposit Certificate (CDB)	50,116	40,631
Current account - Reserve	189	-
	<u>140,030</u>	<u>142,832</u>
Current	58,482	67,731
Non-current	81,548	75,101

As of March 31, 2022, there were no significant changes in relation to the financial statements as of December 31, 2021.

8. CLIENTS - CONSOLIDATED

	<u>03/31/2022</u>	<u>12/31/2021</u>
Electronic toll	175,420	157,369
Ancillary income	2,302	2,441
Port terminal receivables	28,889	28,162
Other accounts receivable	19,357	22,193
Provision for expected losses on doubtful accounts - PECLD	(6,731)	(5,968)
	<u>219,237</u>	<u>204,197</u>

Accounts receivable fall due as follows:

	<u>03/31/2022</u>	<u>12/31/2021</u>
Not yet due	221,009	201,570
Overdue:		
up to 30 days	1,238	4,061
From 31 to 90 days	217	677
From 90 to 120 days	97	168
over 120 days	3,407	3,689
	<u>225,968</u>	<u>210,165</u>

The changes in the provision for expected losses on doubtful accounts is shown below:

	<u>03/31/2022</u>	<u>03/31/2021</u>
Balance at the beginning of the period	5,966	7,848
Recoveries	(735)	(1,498)
Constitution of PECLD	1,500	2,673
Balance at the end of the period	<u>6,731</u>	<u>9,023</u>

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9. OTHER CREDITS – CONSOLIDATED

a) Reserve Account - Ecovias do Araguaia

	<u>03/31/2022</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) b) Asset subject to indemnification

	<u>03/31/2022</u>	<u>12/31/2021</u>
Financial assets	256,749	227,669
Fixed assets – net book value	56,981	66,585
	<u>313,731</u>	<u>294,254</u>

10. JUDICIAL DEPOSITS

Nature:	<u>Parent company</u>		<u>Consolidated</u>	
	<u>03/31/2022</u>	<u>12/31/2021</u>	<u>03/31/2022</u>	<u>12/31/2021</u>
Civil	67	66	8,017	7,905
Tax	-	-	6,040	6,025
Labor	15	25	19,530	20,214
Environment	-	-	64,683	63,511
Expropriations	-	-	25,930	23,831
THC2 – <i>Terminal Handling Charge</i>	-	-	85,793	84,797
	<u>82</u>	<u>91</u>	<u>209,993</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 contribution	Equity	03/31/2022
Ecorodovias Concessões e Serviços S.A.	2,573,583	(47,145)	-	48,245	2,574,683
Ecoporto Santos S.A.	309,150	-	5,000	25,857	340,007
ELG-01 Participações Ltda.	63,912	-	365	(331)	63,946
Termares Terminais Marítimos Especializados Ltda.	16,248	-	-	(3,101)	13,147
EIL 01 Participações S.A.	366	-	-	5	371
Concessionária do Rodoanel Norte S.A. – Ecorodoanel	16,200	-	351	176	16,727
EIL03 S.A.	-	-	-	-	-
Ecopátio Logística Cubatão Ltda.	63,276	-	-	1,006	64,282
Unrealized profits - Eco101	(839)	-	-	13	(826)
	<u>3,041,896</u>	<u>(47,145)</u>	<u>5,716</u>	<u>71,870</u>	<u>3,072,337</u>

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	03/31/2022
Goodwill – Ecosul	2,183	(128)	2,055
Capital gains tax – Anish	37,744	-	37,744
	<u>39,927</u>	<u>(128)</u>	<u>39,799</u>

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12. FIXED ASSETS - CONSOLIDATED

	IT Hardware	Machinery and equipment	Furniture and fittings	Land	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 - %	6.4	12.8	5.5	-	4.4	1.3	5.5	9.3	3.3	-
COST										
Balances on 12/31/2021	482,907	334,295	27,964	108,406	96,178	258,716	26,390	45,816	20,760	1,401,432
Additions	16,321	7,075	511	-	-	73	671	10,328	81	35,060
Write offs	-	(6,493)	(2)	-	-	-	-	(1)	(3,414)	(9,910)
Transfers	1,385	-	-	-	-	(53)	-	-	53	1,385
Balances on 03/31/2022	500,613	334,877	28,473	108,406	96,178	258,736	27,061	56,143	17,480	1,427,967
DEPRECIATION										
Balances on 12/31/2021	(387,930)	(192,941)	(20,623)	-	(61,009)	(244,846)	(21,947)	(23,831)	(13,445)	(966,572)
Additions	(7,914)	(10,630)	(391)	-	(1,058)	(873)	(367)	(1,187)	(143)	(22,563)
Write offs	-	-	2	-	-	-	-	-	-	2
Transfers	(2)	-	-	-	-	-	-	-	-	(2)
Balances on 03/31/2022	(395,846)	(203,571)	(21,012)	-	(62,067)	(245,719)	(22,314)	(25,018)	(13,588)	(989,135)
NET										
On 03/31/2022	104,767	131,306	7,461	108,406	34,111	13,017	4,747	31,125	3,892	438,832
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 of March 31, 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	In progress (c)	Others	Right of use – leased assets CPC 06 (R2)	Total
Annual depreciation rate - %	-	-	20.0	-	-	-	-
Weighted average rate of depreciation - %	(b)	-	6.4	-	4.0	-	-
COST							
Balances on 12/31/2021	14,498,797	8,561	192,009	1,658,686	2,878	87,215	16,448,146
Additions	80,648	-	2,717	396,493	-	66	479,924
Write-offs	(4,508)	-	(140)	-	(1,280)	-	(5,928)
Transfers	103,196	-	-	(105,652)	-	-	(2,456)
Balances on 03/31/2022	14,678,133	8,561	194,586	1,949,527	1,598	87,281	16,919,686
AMORTIZATION							
Balances on 12/31/2021	(4,769,581)	(6,242)	(161,346)	-	(1,071)	(62,223)	(5,000,463)
Additions	(103,199)	(128)	(3,075)	-	(16)	(4,816)	(111,234)
Transfers	2	-	-	-	-	-	2
Balances on 03/31/2022	(4,872,778)	(6,370)	(164,421)	-	(1,087)	(67,039)	(5,111,695)
NET							
On 03/31/2022	9,805,355	2,191	30,165	1,949,527	511	20,242	11,807,991
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 of March 31, 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 of March 31, 2022 were 2.82% p.a. (4.67% p.a. on March 31, 2021).
- (c) Main additions to "In Progress" in the period ended March 31, 2022 refer to duplications and improvements, expropriations, restoration and rehabilitation of pavements, survey of parameters, implementation of pavement drains, recovery of bridges and other, restoration and management of environment, recovery and containment of verges, implementation of footbridges, pavement rehabilitation, initial works on highways, civil works at toll plazas and capitalization of charges.

In the period ended March 31, 2022, R\$79,042 financial charges were capitalized (R\$15,479 as of March 31, 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	03/31/2022	03/31/2022
Goodwill on downstream mergers:					
Ecosul	1,528	-	(88)	1,440	(88)
Ecoataratas	1	-	-	1	-
Ecopátio	2,313	-	(72)	2,241	(72)
Argovias	11,678	1,025	-	12,703	1,025
Provision for civil, labor and tax	16,943	1,350	(1,806)	16,487	(456)
Tax loss carryforwards (i)	205,077	36,977	(85)	241,969	36,892
Provision for maintenance	74,618	7,705	(6,264)	76,059	1,441
Discounted to present value - Concession	36,371	5,225	(10,929)	30,667	(5,704)
Expected losses on doubtful accounts - PECLD	591	309	(139)	761	170
Effect of Law No. 12.973/14 - RTT extinction	(35,068)	-	829	(34,239)	829
Depreciation	(1,532)	-	-	(1,532)	-
Capitalized interest	(59,536)	(6,889)	400	(66,025)	(6,489)
Others	(40)	192	(52)	100	140
Deferred IR and CS - assets/(liabilities)	252,944	45,894	(18,206)	280,632	
Income (expenses) from deferred income tax and social contribution					27,688

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

Pursuant to CPC 32 item 73, as of March 31, 2022, the Company has recorded R\$259,433 in non-current assets, R\$6,420 in non-current liabilities against R\$27,688 in Income Tax and Social Contribution expense (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	
	03/31/2022	31/03/2021	03/31/2022	31/03/2021
Profit/(Loss) before income tax and social contribution	15,915	87,985	53,147	144,871
Statutory tax combined rate	34%	34%	34%	34%
Income tax and social contribution	(5,411)	(29,915)	(18,070)	(49,256)
Reconciliation to effective rate:				
Unrealized profits	-	-	(1,268)	(1,202)
Gratuities/PPR directors	(215)	(159)	(778)	(339)
Equity accounting	24,436	39,787	-	-
Non-deductible expenses	(5)	(5)	(155)	(103)
Goodwill amortization	(44)	(44)	8,602	8,161
Tax incentives (PAT)	-	-	271	357
Unrecognized tax losses (i)	(18,231)	(9,078)	(44,300)	(13,826)
Leniency Agreement/Civil Non-Prosecution	(594)	(485)	(1,708)	(620)
Capitalization of interest on investments	-	-	17,994	-
Others	64	(101)	(1,920)	(58)
Income tax and social contribution expense	-	-	(41,332)	(56,886)
Current income tax and social contribution	-	-	(69,020)	(77,989)
deferred tax expense	-	-	27,688	21,103
Effective rate	-	-	n/a	39.3%

(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

	03/31/2022	31/03/2021
Balance at the beginning of the year provision IR/CS	18,076	24,970
IR/CS DRE Expense	69,020	77,989
Total IR/CS paid	(63,910)	(82,145)
Balance at quarter-end provision IR/CS	23,186	20,814

15. LOANS AND FINANCING

Type	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
BNDES – Banco Nacional de Desenvolvimento Social	-	-	1,250,116	1,112,097
Caixa Econômica Federal - FINISA/FDCO	-	-	409,990	409,296
BDMG – Banco de Desenvolvimento de Minas Gerais	-	-	104,805	93,135
Promissory Notes	-	1,257,663	-	1,257,663
Others	-	-	14,029	11,077
	-	1,257,663	1,778,940	2,883,268
Current	-	1,257,663	99,730	1,353,123
Non-current	-	-	1,679,210	1,530,145

Changes in loan and financing balances are as below:

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Balance at the beginning of the year	1,257,663	1,243,363	2,883,268	3,025,344
Additions (*)	-	-	160,139	44,859
Financial charges (Note 27)	44,443	20,404	85,352	54,084
Principal payment (**)	(1,110,000)	-	(1,127,852)	(23,148)
Interest payment	(192,106)	-	(221,967)	(23,828)
Balance at the end of the quarter	-	1,263,767	1,778,940	3,077,311
Current	-	153,767	99,730	508,772
Non-current	-	1,110,000	1,679,210	2,568,539

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Non-current installments mature as follows:

	Consolidated	
	03/31/2022	12/31/2021
2023	72,803	93,061
2024	106,399	101,965
2025	111,716	106,666
2026	117,099	111,379
2027	121,936	116,358
After 2027	1,149,257	1,000,716
	<u>1,679,210</u>	<u>1,530,145</u>

As of March 31, 2022, the more significant changes in relation the December 31, 2021 balances are highlighted below:

(\*) Releases

Eco050: Banco de Desenvolvimento de Minas Gerais – BDMG, of R\$12,274 on February 10, 2022.

Eco135: Banco Nacional Desenvolvimento Econômico e Social – BNDES: (i) Subloan B in the amount of R\$127,451; and (ii) Sub-loan C in the amount of R\$17,623, both on February 17, 2022.

(\*\*) 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.

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16. DEBENTURES

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

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Balance at the beginning of the year	-	149,563	7,076,353	5,432,771
Additions (*)	946,017	-	1,888,683	(13)
Financial charges (Note 27)	6,395	978	258,532	128,508
Principal paid	-	-	(620,605)	(15,899)
Interest paid	-	-	(96,736)	(45,203)
Balance at the end of the quarter	952,412	150,541	8,506,227	5,500,164
Current	5,027	150,541	1,311,666	1,139,654
Non-current	947,385	-	7,194,561	4,360,510

Non-current installments mature as follows:

	Parent company					
	03/31/2022			12/31/2021		
	Installment	Cost	Total	Installment	Cost	Total
2023	-	(948)	(948)	-	-	-
2024	380,000	(927)	379,073	-	-	-
2025	285,000	(503)	284,497	-	-	-
2026	190,000	(207)	189,793	-	-	-
2027	95,000	(30)	94,970	-	-	-
	950,000	(2,615)	947,385	-	-	-
	Consolidated					
	03/31/2022			12/31/2021		
	Installment	Cost	Total	Installment	Cost	Total
2023	1,566,755	(11,334)	1,555,421	1,577,450	(13,324)	1,564,126
2024	3,093,396	(10,024)	3,083,372	1,712,210	(7,446)	1,704,764
2025	637,310	(6,788)	630,522	274,606	(6,285)	268,321
2026	327,038	(6,158)	320,880	64,451	(5,952)	58,499
2027	203,456	(5,690)	197,766	36,753	(5,660)	31,093
After 2027	1,444,433	(37,833)	1,406,600	1,649,447	(37,832)	1,611,615
	7,272,388	(77,827)	7,194,561	5,314,917	(76,499)	5,238,418

(\*) Additions in the period ended March 31, 2022 refer to:

Ecovias dos Imigrantes

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.

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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 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 five years from the date of issue, being amortized annually with a grace period of 12 months. The debentures will be remunerated at a rate of the CDI + 2.00% p.a., paid every six months. The net proceeds from the issuance were used to settle part of the 7th issue of the Company's Promissory Notes. No guarantees of any nature are offered. Proceeds from the placement were received on March 14, 2022.

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

Company	Issuance	Financial covenant	Required	Actual
Ecosul	4th	Net debt /Adjusted EBITDA	≤ 4.00x	1.47
Ecovias	2nd	Net debt /Adjusted EBITDA	< 3.5x	1.99
		Adjusted EBITDA/Net financial expense	> 2.0x	5.01
	4th	Net debt/Adjusted EBITDA	≤ 3.50x	1.98
Ecopistas	1st	Shareholders' equity / Total liabilities	> 20%	52%
		ICSD - Debt service coverage ratio	≥ 1.20x	1.46
		Net debt/Adjusted EBITDA	< 4.0x	1.79
		Total net debt/Adjusted EBITDA	≤ 5.5x	2.59
Ecorodovias Concessões	2nd	Net debt/EBITDA	≤ 4.75x	3.27
		EBITDA/Net financial expense	≥ 1.50x	2.44
	4th	Net debt/Adjusted EBITDA	≤ 4.75x	3.27
		Net debt/Adjusted EBITDA	≤ 4.75x	3.27
	6th	Net debt/Adjusted EBITDA	≤ 4.75x	3.27
		Adjusted EBITDA/Net financial expense	≥ 1.50x	2.44
	7th	Net debt/Adjusted EBITDA	≤ 4.50x	3.31
	8th	Net debt/Adjusted EBITDA	≤ 4.75x	3.27
9th	Net debt/Adjusted EBITDA	≤ 4.00x	3.27	
10th	Net debt/Adjusted EBITDA	≤ 4.75x	3.27	
Eco050	1st	ICSD - Debt Service Coverage Ratio	≥ 1.20x	1.94
		Shareholders' Equity/Total Liabilities	≥ 20%	43.41%
Ecoponte	1st	ICSD - Debt service coverage ratio	≥ 1.30x	1.85
		Adjusted Net Equity/Total liabilities	≥ 20%	31%
Parent company of Araguaia	1st	Net debt/adjusted EBITDA - Ecorodovias Concessões e Serviços S.A.	≤ 5.50x	3.27

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

17. LEASES PAYABLE

	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Gross finance lease obligations - minimum lease payments:	242	420	21,654	25,817
Current	242	420	14,369	17,568
Non-current	-	-	7,285	8,249

18. RELATED PARTIES

Parent company	Nature	Asset		Statement of income	
		Current	Income	Loan interest income	
Ecorodovias Concessões e Serviços S.A.	Direct subsidiary	265	-	-	-
Empresa Concessionária de Rodovias do Sul S.A. Ecosul	Indirect subsidiary	66	198	-	-
Concessionária do Rodoanel Norte S.A. - Ecorodoanel	Direct subsidiary	-	-	-	-
Termares Terminais Marítimos Ltda	Other parties	-	-	-	-
Itinera Construções Ltda	Other parties	4	11	-	-
Igli Brasil	Other parties	29	11	-	-
Total on March 31, 2022		364	220	-	-
Total on December 31, 2021		334	-	-	-
Total on March 31, 2021			183	27	

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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	-	87,965	1,847	-
Consórcio Binário Porto de Santos	Other related parties	-	547	2,413	-
Consórcio Alça da Ponte	Other related parties	-	15,051	-	-
Consórcio BR050	Other related parties	-	75,796	-	-
Consórcio SP-070	Other related parties	-	22,806	-	-
Itinera Construções Ltda	Other related parties	-	22,531	11,575	-
Consórcio Baixada Santista	Other related parties	-	13,499	-	-
Igli Brasil	Other related parties	14	-	-	-
SINELEC SPA	Other related parties	-	895	-	-
Itinera Construções Ltda.	Other related parties	4	-	-	11
Igli Brasil	Other related parties	29	-	-	11
GLP Imigrantes Empreendimentos	Other related parties	-	-	599	-
Total on March 31, 2022		47	239,090	16,434	22
Total on December 31, 2021		364	239,141	36,080	-
Total on March 31, 2021					-

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The following transactions were executed in the quarter ended March 31, 2022:

Renewal of 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. The annual value of the contracts is R\$322,209, maturing on December 31, 2022.

The balances of the loan agreement between subsidiaries as of March 31, 2022 do not include the parent company as a party and are eliminated in the consolidated. The balances are shown below:

Lender	Borrower	Issuance	Maturity	Rate	03/31/2022	12/31/2021
				100% CDI +		
Ecorodovias Concessões	Ecopistas	10/2010	03/2025	1.20% p.a.	167,369	163,597
Ecovia	Ecorodovias Concessões	12/2021	06/2022	100% CDI	56,842	70,410
Ecocataratas	Ecorodovias Concessões	12/2021	06/2022	100% CDI	45,367	80,490
					<u>269,578</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	Additions	Payment	Adjustment	03/31/2022
Provision for maintenance (Note 26)	1,850,884	32,053	-	-	1,882,937
Adjustment to present value (Note 26)	(390,656)	(7,921)	-	-	(398,577)
Maintenance disbursements	(1,479,352)	-	(30,760)	-	(1,510,112)
Accretion of present value adjustment (Note 27)	320,995	-	-	6,230	327,225
	<u>301,871</u>	<u>24,132</u>	<u>(30,760)</u>	<u>6,230</u>	<u>301,473</u>
Current	95,143				90,783
Non-current	206,728				210,690



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20. PROVISION FOR CONSTRUCTION OF FUTURE WORKS - CONSOLIDATED

	12/31/2021	Additions	Payment	Adjustment	03/31/2022
Provision for future works	155,085	-	-	-	155,085
Adjustment to present value	(21,858)	-	-	-	(21,858)
Construction disbursements	(107,267)	-	(64)	-	(107,331)
Accretion of present value adjustment (Note 27)	19,340	-	-	18	19,358
Accruals	4,257	(1,701)	-	-	2,556
	<u>49,557</u>	<u>(1,701)</u>	<u>(64)</u>	<u>18</u>	<u>47,810</u>
Current	37,357				22,753
Non-current	12,200				25,057

21. OBLIGATIONS DUE TO GRANTING AUTHORITY - CONSOLIDATED

i) Fixed and variable grants

	03/31/2022	12/31/2021
Installments:		
Variable	2,464	2,543
Fixed	1,560,656	1,526,269
Budgets/Inspection Fees	3,227	3,287
Others	1,072,617	1,072,617
	<u>2,638,964</u>	<u>2,604,716</u>
Current	105,009	100,831
Non-current	2,533,955	2,503,885

Changes in balances of obligations were as below:

	03/31/2022	03/31/2021
Balance at the beginning of the year	2,604,716	1,003,361
Cost (Note 26)	22,767	19,874
Intangibles	-	645
Financial effects from the grant (Note 27)	56,821	67,034
Principal paid	(45,340)	(42,393)
Balance at the end of the quarter	<u>2,638,964</u>	<u>1,048,521</u>

ii) Other commitments related to concessions

As of March 31, 2022, the concessionaires estimate the following obligations for investments, recoveries and maintenance during the Concession Agreements. These amounts may be affected by contractual adjustments and periodic reviews of cost estimates during the life of the concession, which are reviewed at least annually.

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	03/31/2022 (through to the end of the concession)			
	Nature of the costs			
	Improvements in infrastructure	Special maintenance	Equipment	Total
Ecosul	18,593	111,716	44,950	175,259
Ecovias	492,593	1,163,563	57,242	1,713,398
Ecopistas	49,518	568,725	281,607	899,850
ECO101	1,367,396	568,947	427,847	2,364,190
Ecoponte	179,210	191,629	102,978	473,817
Eco050	453,360	1,479,136	12,689	1,945,185
Eco135	819,824	1,298,486	58,540	2,176,850
Ecovias do Cerrado	731,322	1,666,634	97,024	2,494,980
Ecovias do Araguaia	3,780,122	3,833,956	679,487	8,293,565
Total	7,891,938	10,882,792	1,762,364	20,537,094

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 of 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 mts 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.

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 point 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 of December 31, 2020, 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).

The Federal Police investigation is ongoing and no date can be estimated for its conclusion. The Company is assessing the possibility of negotiating with the Public Prosecution Office and other competent authorities in order to definitively declare the case closed.

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.

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 for works of to benefit the public, not originally foreseen in Ecovias concession agreement, for Boulevard Anchieta, within eight years; B) R\$150,000 as 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 of December 31, 2021, of R\$57,349, of which R\$50,000 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 receive judicially 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.

c) Empresa Concessionária de Rodovias do Sul S.A. – Ecosul

Pavement

On May 19, 2020, the National Land Transport Agency concluded the calculation for investments for resurfacing of the paving, the recovery and maintenance, under the schedule of works carried out in 2018. From that point in time the Regulatory Agency began to adopt a new approach for inspection and acceptance of works included in the 6th Amendment to the Contract. This demands full compliance with the executive project approved in 2014, regardless of compliance with the performance parameters agreed in the amendment.

As a result of a new approach, the Regulatory Agency published on September 2, 2020 Ordinances No. 072/2020 and 076/2020, applying retroactively the new calculation criteria for works that had been carried out and accepted in 2017 and 2016, respectively, which had implied the postponement of these investments to 2020. Following the new inspection guideline, the investments for recovery and maintenance carried out in 2019 were also postponed to 2020, through Ordinance No. 077 /2020, published on September 3, 2020.

The adoption of this new approach resulted in a high percentage of non-execution of works between 2016 and 2019. This was regardless of compliance with the agreed performance parameters, whose postponements may negatively impact the basic toll rate by -3.17%. Penalties were also issued against the Concessionaire in relation to the non-execution of the works schedule for 2016 of R\$ 12,714, in 2017 of R\$ 9,251, in 2018 of R\$ 1,679 and in 2019 of R\$2,334, and non-compliance with the executive project of R\$683. The administrative defense will still be assessed by the regulatory agency.

The Concessionaire manifested its disagreement with the position presented in the ANTT Ordinances which were not accepted by the Regulatory Agency. Subsequently, in March 2021, ANTT consolidated the effects of this new understanding in the tariff review process for the current year, applying the 3.17% discount on the basic toll tariff. The Concessionaire contested ANTT' tariff review process and filed a lawsuit on 03/22/2021 against ANTT (Case No. 1015421-95.2021.4.01.3400) to cancel the decision to i) apply a discount on the basic toll rate; ii) charge penalties iii) and redoing of works. The Concessionaire has requested a declaration that the works performed complied with the contractual rules in the 6th Amendment to the Contract. The preliminary injunction was analyzed by the Federal Court, which recognized that the change in ANTT's understanding contradicts the Concession Agreement and "indicates a violation of the principle of legal certainty, an offense to legitimate expectations, and disrespect for the stability expected during the contractual relationship". Accordingly, it granted in full the request for protection and determined that "ANTT refrains, until the judgment is rendered, from demanding and/or imposing new sanctions on Ecosul based on the facts *sub judice*, as well as refraining from demanding the redoing of the works carried out after the sixth amendment".

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On August 24, 2021, the toll rate was readjusted through Resolution No. 277/2021, which approved the 17th Ordinary Review and the 14th Extraordinary Review of the Basic Toll Rates of the Concession Agreement, without discounts as per the Judicial Action, in compliance with the injunction. ANTT filed an interlocutory appeal against this preliminary decision. However, requests for suspensive effects were denied by the Court, on the grounds that "there was a change of understanding from that formerly adopted by ANTT" and "the administrator cannot be surprised by such a decision, especially when penalties are applied retroactively to works dating back to the years 2016, 2017 and 2019".

Since then, the court decision has been complied with by ANTT, according to the Opinion of Enforcement No. 00013/2021/PPI/ER-REG-PRF1/PGF/AGU, of 08/06/2021, reiterated in the most recent assessments, presented in the process of the 18th Ordinary Review and 15th Extraordinary Review of the Basic Toll Tariffs, corresponding to the annual readjustment for 2022: "In turn, in view of the aforementioned judicial decision, the Agency is prevented from demanding and/or imposing new sanctions to ECOSUR through the sanctioning processes, due to the non-execution of any work related to the years 2016 to 2019" (Opinion No. 00009/2022/PF-ANTT/PGF).

Within the scope of the judicial process, after the Concessionaire and ANTT have decided to exercise their right to produce new evidence, a final judgement as to the merits is awaited.

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

Consolidated	Environmental (a)	Civil (b)	Labor (c)	Tax (d)	Total
Balances on January 1, 2022	64,632	179,644	28,115	9,602	281,993
(+/-) Complement (reversal) of provision	(2)	5,832	637	156	6,623
(-) Payments	-	(2,881)	(2,165)	(16)	(5,062)
(+) Interest accruals	1,192	6,838	387	113	8,530
Balances on March 31, 2022	65,822	189,433	26,974	9,855	292,084

(a) Environmental cases

As of March 31, 2022, there were no significant changes in relation to those presented in the financial statements as of December 31, 2021.

(b) Civil suits

As of March 31, 2022, there were no significant changes in relation to those presented in the financial statements as of December 31, 2021.

(c) Labor suits

As of March 31, 2022, there were no significant changes in relation to those presented in the financial statements as of December 31, 2021.

(d) Tax suits

As of March 31, 2022, there were no significant changes in relation to those presented in the financial statements as of December 31, 2021.

24. NET EQUITY

For the quarter ended March 31, 2021, the Company did not present changes in capital stock and revenue reserves.

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25. NET REVENUE – CONSOLIDATED

	03/31/2022	03/31/2021
Revenue from toll collection (a)	747,885	829,298
Construction revenue (b)	369,958	169,553
Port terminal revenues (c)	140,091	128,926
Ancillary income (d)	27,558	25,593
Logistical revenue (e)	7,616	7,351
Total gross revenue	<u>1,293,108</u>	<u>1,160,721</u>
Deductions from revenue (h)	(96,323)	(101,669)
Deductions from revenue recognition (g)	(57,179)	(53,178)
Net Revenue	<u>1,139,606</u>	<u>1,005,874</u>
	<u>03/31/2022</u>	<u>03/31/2021</u>
<u>Tax calculation basis</u>		
Revenue from toll collection	747,885	829,298
Port terminal revenues	140,091	128,926
Logistics revenue	7,616	7,351
Ancillary and intercompany revenues	27,558	25,593
	<u>923,150</u>	<u>991,168</u>
<u>Deductions</u>		
Cofins (i)	(39,428)	(41,550)
PIS (ii)	(8,719)	(9,120)
ISS (iii)	(47,958)	(50,604)
Others – ICMS	-	(3)
Deduction from revenue recognition	(57,179)	(53,178)
Rebates	(218)	(392)
	<u>(153,502)</u>	<u>(154,847)</u>

- 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	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Personnel	4,896	3,814	119,804	104,075
Conservation and maintenance and others	4	6	38,417	41,285
Third-party services (i)	1,512	1,807	68,367	63,580
Insurance	322	294	6,196	5,576
Granting Authority (Note 21)	-	-	22,767	19,874
Provision for maintenance (Note 19)	-	-	24,132	32,072
Construction cost of works	-	-	369,958	169,553
Depreciation and amortization (Notes 12 and 13)	382	155	133,797	154,300
Rental of real estate, machinery and forklifts	148	324	5,290	3,553
Other operating costs and expenses	415	230	33,947	24,362
	<u>7,679</u>	<u>6,630</u>	<u>822,675</u>	<u>618,230</u>
Classified as:				
Cost of services provided	-	-	753,201	557,076
General and administrative expenses	7,679	6,630	69,474	61,154
	<u>7,679</u>	<u>6,630</u>	<u>822,675</u>	<u>618,230</u>

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

27. FINANCIAL RESULT

	Parent company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Financial income:				
Income from financial investments	3,936	27	59,614	7,479
Interest on Loans	-	27	-	-
Interest accruals - tax credits	1	-	2,431	575
Interest accruals - sale Elog	416	780	416	780
Interest accruals - assets subject to indemnification	-	-	35,471	7,807
Others	129	7	1,949	674
	<u>4,482</u>	<u>841</u>	<u>99,881</u>	<u>17,315</u>
Financial expenses:				
Interest on debentures	(6,290)	(834)	(159,194)	(62,362)
Interest on loans and financing	(44,443)	(20,404)	(78,476)	(50,576)
Interest accruals - debentures	-	-	(94,049)	(61,575)
Amortization of debenture issuance costs	(105)	(144)	(5,289)	(4,571)
Interest accruals - right to grant	-	-	(56,821)	(67,034)
Adjustment to present value - provision for maintenance and for future works	-	-	(6,248)	(10,852)
Foreign exchange/ interest accruals on loans and financing capitalized interest	-	-	(6,876)	(3,508)
PIS/Cofins on other financial income	(229)	(56)	(7,960)	(2,240)
Interest accruals - tax obligations	-	-	(8,530)	(3,587)
Interest on leases - CPC 06 (R2)	(4)	(1)	(2,421)	(2,022)
Others	(1,777)	(1,850)	(17,806)	(8,607)
	<u>(52,848)</u>	<u>(23,289)</u>	<u>(364,628)</u>	<u>(261,455)</u>
Financial result, net	<u>(48,366)</u>	<u>(22,448)</u>	<u>(264,747)</u>	<u>(244,140)</u>



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28. EARNINGS PER SHARE - CONSOLIDATED

	03/31/2022	03/31/2021
Basic and diluted - profit for the quarter	0.02	0.16
Basic and diluted - profit from continuing operations for the quarter	0.02	0.16

a) Basic Earnings per Share

	03/31/2022	03/31/2021
Profit attributable to the Company's controlling shareholders	15,915	87,985
Profit attributable to the Company's controlling shareholders from continuing operations	15,915	87,985
Weighted average number of common shares issued	669,334	558,699
Weighted average of treasury shares	(713)	(713)
Weighted average number of common shares outstanding	695,621	557,986
Basic and diluted earnings per share - R\$	0.02	0.16
Basic and diluted earnings per share from continuing operations - R\$	0.02	0.16

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	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Debt (i)	952,654	1,258,083	12,945,785	12,590,154
Cash, cash equivalents and financial investments – restricted reserve	(4,813)	(10,928)	(3,150,730)	(3,285,720)
Net debt	947,841	1,247,155	9,795,055	9,304,434
Equity (ii)	2,136,224	2,120,309	2,341,853	2,330,038
Net indebtedness ratio	0.44	0.59	4.18	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 of March 31, 2022 are as follows:

	Classification	Book value	Fair value
Active:			
Cash and banks (i)	Fair value through profit or loss	15,247	15,247
Customers (ii)	amortized cost	219,237	219,237
Financial investments and financial investments – restricted reserve (i)	Fair value through profit or loss	2,166,028	2,166,028
Other credits – reserve account - Ecovias do Araguaia (vi)	Fair value through profit or loss	1,072,617	1,072,617
Liabilities:			
Suppliers (ii)	Amortized cost	227,673	227,673
Loans and financing (iii)	Amortized cost	1,778,940	1,732,752
Debentures (iii)	Amortized cost	8,506,227	7,689,328
Leases payable(iii)	Amortized cost	21,654	21,654
Obligations with Granting Authority (iv)	Amortized cost	1,566,347	2,612,765
Obligations with Granting Authority (vi)	Fair value through profit or loss	1,072,617	1,072,617
Phantom Stock Option (v)	Amortized cost	4,221	4,221

- (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, leases payable 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 March 31, 2022, the Company presented amounts receivable from CGMP - Centro de Gestão de Meios de Pagamento S.A. of R\$117,307 (R\$103,605 as of December 31, 2021), from toll revenues collected by the electronic toll payment system ("Sem Parar"), recorded under "Customers".

##### b) Liquidity Risk

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

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Type	Next 12 months	Between 13 and 24 months	Between 25 and 36 months	Over 36 months
Debentures	2,731,570	2,723,342	3,572,228	8,395,980
Banco Nacional do Desenvolvimento Social - BNDES	164,094	162,664	163,058	1,504,411
Caixa Econômica Federal - FINISA/FDCO	48,232	47,553	46,880	556,261
Banco do Desenvolvimento de Minas Gerais - BDMG	11,323	11,323	11,323	155,690
Obligations with Granting Authority	99,203	109,662	121,224	11,812,008
Finame	2,488	1,886	7,361	11,898
Leases payable	14,369	1,152	1,563	4,570
	<u>3,071,279</u>	<u>3,057,582</u>	<u>3,923,637</u>	<u>22,440,818</u>

Sensitivity Analysis

Operation	Risk	Interest Operation Risk		
		Scenario I - Probable	Scenario II - 25%	Scenario III - 50%
Interest on financial investments	CDI High (a)	180,956	226,195	271,435
Interest on debentures	CDI High (a)	(799,149)	(909,209)	(1,018,138)
Interest on debentures	IPCA High (b)	(364,491)	(378,708)	(392,770)
Loans and financing	IPCA High (b)	(1,832)	(2,290)	(2,747)
Interest on obligations with the Granting Authority	IPCA High (b)	(127,470)	(181,699)	(244,712)
Loans and financing	TJLP High (c)	(23,418)	(24,595)	(25,773)
Interest to be incurred, net		<u>(1,135,404)</u>	<u>(1,270,306)</u>	<u>(1,412,705)</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:

	Scenario I - probable	Scenario II - (stressed by 25%)	Scenario III - (stressed by 50%)
CDI (a)	11.15%	13.94%	16.73%
IPCA (b)	5.25%	6.56%	7.88%
TJLP (c)	6.37%	7.96%	9.56%

Source: Relatório da Consultoria 4E - March/2022.

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30. INFORMATION BY SEGMENT - CONSOLIDATED

As of March 31, 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 of December 31, 2021.

Net revenue by segment is represented as follows:

	03/31/2022	31/03/2021
Road concessions	88.22%	87.50%
Holdings and services	6.10%	6.63%
Ports	5.14%	5.28%
Logistics	0.54%	0.59%

The following tables present summarized (combined) financial information related to the segments as of March 31, 2022.

	03/31/2022					
Balance Sheet	Road Concessions	Ports	Logistics	<i> Holding and Services</i>	Eliminations	Consolidated
Assets	15,391,435	559,297	70,897	12,763,503	(12,048,913)	16,736,219
Current assets	2,190,781	94,805	18,832	725,140	(514,390)	2,515,168
Non-current assets	13,200,654	464,492	52,065	12,038,363	(11,534,523)	14,221,051
Liabilities	15,391,435	559,297	70,897	12,763,503	(12,048,913)	16,736,219
Current liabilities	1,346,255	95,271	3,797	1,321,490	(515,331)	2,251,482
Non-current liabilities	7,736,546	110,872	2,817	5,238,077	(945,428)	12,142,884
Net equity	6,308,634	353,154	64,283	6,203,936	(10,588,154)	2,341,853

	03/31/2022					
Statement of income	Road Concessions	Ports	Logistics	<i> Holding and Services</i>	Eliminations	Consolidated
Net revenue	1,076,546	62,687	6,578	74,452	(80,657)	1,139,606
Cost of services provided	(688,799)	(50,230)	(4,639)	(52,439)	42,906	(753,201)
Gross profit	387,747	12,457	1,939	22,013	(37,751)	386,405
General and administrative expenses	(59,091)	(12,754)	(1,100)	(27,024)	30,495	(69,474)
Amortization of goodwill	-	-	-	(3,664)	3,664	-
Other income/expenses	629	277	26	230	(199)	963
Equity in earnings (losses)	-	-	-	187,537	(187,537)	-
Operating profit/(loss) before financial result	329,285	(20)	865	179,092	(191,328)	317,894
Financial result	(143,918)	25,512	194	(146,596)	61	(264,747)
Operating profit/(loss) before taxes	185,367	25,492	1,059	32,496	(191,267)	53,147
Income tax and social contribution	(62,224)	(2,736)	(53)	23,681	-	(41,332)
Result of continuing operations	123,143	22,756	1,006	56,177	(191,267)	11,815
Net profit for the quarter	123,143	22,756	1,006	56,177	(191,267)	11,815
Non controlling shareholders	-	-	-	-	(4,100)	(4,100)

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	12/31/2021					
Balance Sheet	Road Concessions	Ports	Logistics	<i>Holding</i> 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

	03/31/2021					
Statement of income	Road Concessions	Ports	Logistics	<i>Holding</i> and Services	Eliminations	Consolidated
Net Revenue	948,738	57,263	6,357	71,875	(78,359)	1,005,874
Cost of services provided	(522,024)	(38,667)	(4,666)	(37,723)	46,004	(557,076)
Gross profit	426,714	18,596	1,691	34,152	(32,355)	448,798
General and administrative expenses	(55,526)	(9,984)	(1,512)	(21,920)	27,788	(61,154)
Amortization of goodwill	-	-	-	(1,200)	1,200	-
Other income/expenses	605	642	119	184	(183)	1,367
Equity in earnings	-	-	-	258,175	(258,175)	-
Operating profit before financial result	371,793	9,254	298	269,391	(261,725)	389,011
Financial result	(157,767)	1,518	(12)	(87,879)	-	(244,140)
Operating profit before taxes	214,026	10,772	286	181,512	(261,725)	144,871
Income tax and social contribution	(70,484)	(135)	-	13,733	-	(56,886)
Result of continuing operations	143,542	10,637	286	195,245	(261,725)	87,985
Net profit for the quarter	143,542	10,637	286	195,245	(261,725)	87,985

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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 March 31, 2022, the Company carried out investing activities, that did not involve cash, thus not reflected in the statements of cash flows, as follows:

	Parent company	Consolidated
	03/31/2022	03/31/2022
Non cash transaction		
Right of use leased assets- CPC 06 (R2)	-	66

32. SUBSEQUENT EVENT

Judicial approval of the Civil Non-Prosecution Agreement – ANPC – Ecovias dos Imigrantes

On April 1, 2022, the Civil Non-Prosecution Agreement of April 6, 2020, as amended, ("ANPC") was ratified by the indirect subsidiary Ecovias dos Imigrantes and the Public Ministry of the State of São Paulo.

A court decision of April 1, 2022 issued by the judge of the 1st Court of the Public Treasury of the Central Forum of the City of São Paulo (SP) marked the conclusion of the homologation stage and the beginning of the period of compliance with the obligations established in the ANPC (Note 22.b).

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