

CCR S.A.

(Publicly-held  
Company)

**Individual and consolidated  
financial statements  
for the years ended on  
December 31, 2022 and 2021, and  
independent auditors' report  
regarding the financial statements.**

(A free translation of the original report in Portuguese as issued in Brazil containing financial statements prepared in accordance with accounting practices adopted in Brazil and IFRS)

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## **Management Report**

### **1. About the Company**

#### **1.1. To The Shareholders**

It is our great pleasure to submit to you the Management Report and the Restated Financial Statements of CCR S.A., related to the fiscal year ended on December 31, 2022, along with the Independent Auditors' Report.

#### **1.2. Presentation**

CCR is the holding company of the CCR Group which, based on its corporate purpose, is able to operate in the sector of concessions for highways, urban roads, bridges and tunnels, in addition to sectors of metro-rail infrastructure, airports, waterways, telecommunications and other activities. that are linked to these, as well as to participate in other companies.

CCR operates highways in Brazil, in the states of São Paulo, Rio de Janeiro, Mato Grosso do Sul, Rio Grande do Sul and Santa Catarina, controlling, individually or jointly, eleven highway concessions. Additionally, we manage six urban mobility concessions located in the States of São Paulo, Rio de Janeiro and Bahia and twenty airports, 17 of them in Brazil, in several States, and 3 of them abroad, in Quito (Ecuador), San José (Costa Rica) and Curaçao (Curaçao).

The companies in which CCR currently holds a direct and/or indirect interest are listed in notes 1 and 12 of the Financial Statements.

The Company's purpose is to grow its asset base, including the various concessions won in recent years in all sectors it operates. Additionally, in order to expand its area of operation, CCR intends to compete in Brazil for new highway, urban mobility and airport concessions, through bidding procedures and Public-Private Partnerships (PPP) of the Federal, State and Municipal Governments, as well as in acquisitions of other existing concessionaires.

#### **1.3. Highlights for the year 2022**

On January 11, 2022, the Company announced the 16th issue of simple, non-convertible, unsecured debentures, in two series, totaling R\$3,416,000 thousand on the issue date, provided that R\$1,700.000 thousand were issued for the first series, maturing on January 15, 2029 and R\$ 1,716,000 thousand for the second series, maturing on January 15, 2036.

On January 21, 2022, through a Relevant Fact, the Company disclosed that it had signed the concession contract for the Pampulha Airport, the purpose of which is the concession of public services for operation, expansion and maintenance of the asset, for a period of 30 years.

On January 28, 2022, through a Relevant Fact, the Company announced that it had signed the concession contract for the operation of the RioSP (Dutra Highway) – Sistema Rodoviário Rio de Janeiro (RJ) – São Paulo (SP) – BR-116/RJ Highway, BR-116/SP Highway, BR-101/RJ Highway and BR-101/SP Highway. The concession will have a 30-year term.

On March 31, 2022, through a Relevant Fact, the Company disclosed that it had signed the Final Contract, the purpose of which is to extend the term of the AutoBAn concession contract until 12/31/2037, establishing the final amounts recognized in the Preliminary Contract and in the closure of lawsuits related to the purposes of the Final Contract.

On March 31, 2022, through a Relevant Fact, the Company disclosed that it had signed the Instrument of Amendment TAM No. 25/2022, the purpose of which is to extend the validity of the ViaOeste concession contract by 380 days, as well as new investments related to the New Access to the Municipality of Osasco and Works on the Sideways of Highway SP-280, between kms 23 and 32.

On April 11, 2022, through a Relevant Fact, the Company announced that it had completed the transfer of its entire interest in Quicko to MaaS Global Oy, through the exchange of the units of ownership held in Quicko for MaaS shares, with CIIS then becoming the holder of 17.1% of MaaS' shares.

On April 29, 2022, CCR started the payment of the dividends decided at the 2022 Ordinary General Meeting - AGO, in the amount of approximately R\$0.08 per common share.

On June 7, 2022, through a Relevant Fact, the Company disclosed that it had signed the Instrument of Amendment TAM No. 21/2022, the purpose of which is to extend the validity of Renovias concession contract by 136 days.

On July 18, 2022, through a Relevant Fact, the Company disclosed that it had signed the Instrument of Rectification and Ratification of TAM No. 21/2022, whose purpose is to extend the validity of the Renovias concession contract by 482 days, until October 7, 2023.

On July 25, 2022, through a Relevant Fact, the Company announced that it had completed the sale of its entire shareholding held in the company Total Airport Services, corresponding to 70% of the Capital of TAS, to the company AGI-CFI Acquisition Corp.

On July 28, 2022, through a Relevant Fact, the Company announced that it had entered into TAM No. 21/2022, whose purpose is to extend the validity of the SPVias concession contract by 368 days, until September 21, 2029.

On August 18, 2022, through a Relevant Fact, the Company disclosed that it had signed Collective TAM No. 02/2022, the purpose of which is to promote and establish the methodology for the economic and financial rebalancing of the concession contracts for highways in the state of São Paulo due to the unattained gross revenue caused by the non-transfer of the tariff adjustment on July 1, 2022, and to state that the tariff adjustment should take place by December 16, 2022, which effectively occurred.

On September 12, 2022, through a Relevant Fact, the Company disclosed that the transfer of all CCR shares held by Andrade Gutierrez Participações S.A. to Itaúsa S.A. and to Votorantim S.A. had been completed.

On September 16, 2022, through a Relevant Fact, the Company disclosed that it entered into the Second Instrument of Rectification and Ratification of TAM No. 21/2022, whose purpose is to extend the validity of Renovias concession contract by 808 days, until August 29, 2024.

On September 22, 2022, through a Relevant Fact, the Company disclosed that it had signed the TAM No. 22/2022, whose purpose is to extend the validity of Renovias concession contract by 45 days, until October 13, 2024.

On November 30, 2022, CCR began the payment of interim dividends for 2022, pending approval of the next AGO, in the amount of approximately R\$0.29 per common share.

On December 27, 2022, through a Relevant Fact, the Company announced that it had entered into the Sale Contract for all of Samm's units of ownership to Luna Fibra for the amount of R\$245,000 thousand, subject to the verification of certain usual conditions for this type of transaction, including conditions precedent such as regulatory approvals. After closing the transaction, the Company will no longer hold interest in Samm's capital.

On December 28, 2022, through a Relevant Fact, the Company announced that it had entered into Instrument of Amendment No. 10, the purpose of which is to include the operation of Section 3 in Metrô Bahia, with the respective rebalancing in the amount of R\$ 28,435 thousand (reference date April/2013), to be received in 246 monthly installments. In addition, certain investments made in the amount of R\$ 1,129 thousand (reference date April/2013), to be received in 84 monthly installments, were also rebalanced in favor of the Concessionaire.

During 2022, the Company gradually increased its indirect shareholding in VLT Carioca, so that it eventually held 93.83%, through dilution and acquisition of interest from the other shareholders.

#### **1.4. Outlook**

After winning important auctions for airports, highways and urban mobility, 2022 was a year of consolidation, strengthening of operations and the sale of TAS, which transactions prove CCR's continued focus on portfolio management and capital allocation. CCR focused on training and qualifying teams and invested in revitalizing and modernizing the infrastructure received, especially ViaMobilidade – Linhas 8 e 9 of metropolitan trains. Before completing the first year in charge of the concession, CCR mainly invested in stations renovations, acquisition of rolling stock and operational and safety improvements.

CCR will continue with its investment plan, which adds up to R\$4 billion. The same standard of service as ViaQuatro will be put into practice on ViaMobilidade - Linhas 8 e 9, with the progress of the improvement program and compliance with the investment schedule provided for in the concession contract. The Company acquired 36 new trains, which will save electricity and provide greater comfort to customers. Additionally, in December 2022, the Company concluded the largest issue of green infrastructure debentures in the Brazilian capitals market known so far; the disbursement will take place in 2023. This issue will be certified as a sustainable debenture, in accordance with the current legislation, given that the funds will be invested in low-carbon transport means.

For the recently won RioSP concession, CCR maintained the excellence in service and services that already existed in NovaDutra and, for the BR-101, in addition to continuing to recover and strengthen the damaged slopes in our first month of operation, when we faced torrential rains, CCR continues to dedicate attention to the infrastructure for providing services and the investment schedule provided for in the contract. Additionally, RioSP will have the first free flow system on federal highways, which consists of replacing conventional toll booths with electronic collection gates, allowing for a trip without stops or speed reduction close to the collection points, that is, without barriers.

In the Airports sector, after the mobilization for CCR to take over 16 airfields simultaneously, an unprecedented operation in the global context, CCR continues to invest in what it understands as essential for the cities and regions where the operations are located: identification of the core and development of local markets, attraction of investments and modernization of service infrastructure. In less than a year, CCR brought relevant changes to this portfolio of airports, opening up 26 new destinations, some of which are international, to Buenos Aires, Santiago and Montevideo.

CCR continues to work to capture synergies through the administrative optimization of its business as a whole, with consequent positive effects on its operating margins.

Management, through the New Business Department, continues to actively and selectively seek new business opportunities in highway, urban mobility and airports concessions, primary and secondary, in line with its corporate purpose and with the clear purpose of identifying and developing new investment opportunities and relevant transactions for the Company.

The highway concession program in Brazil continues to expand. In 2022, 7 projects were auctioned, 6 of which were statewide, expanding the diversification of the Governments, with projects in Minas Gerais, São Paulo, Rio Grande do Sul and Mato Grosso do Sul, totaling more than 3,300 km in concession highways and R\$ 36 billion in investments, according to data from Public Notices.

According to the Company's estimates, bidding or re-bidding procedures are underway for 25 projects including federal and state highways, considering only those that have already undergone public consultation and await the completion of the analysis by the regulatory body and/or decision of the respective Government for the launch of auction notices. There are 16 federal and 9 state projects, totaling 11,800 km in length and R\$ 115 billion in investments, according to data from the public consultation.

Two projects have auction dates scheduled for March/2023, Rodoanel Norte de São Paulo and Varginha – Furnas lot, which are concessions in the States of São Paulo and Minas Gerais, respectively.

Within the scope of federal projects, the main expectation for 2023 is the launch of the final public notices for the lots of the Integrated Highways Program of Paraná, which include 6 lots, and the Federal Audit Court has already completed the final reports for lots 1 and 2, only pending clearance by the ANTT - National Land Transport Agency. Of the 4 other lots in Paraná, the concession of BR-040 MG/RJ and the new version of BR 381/MG are under analysis by the Court, now without the stretch of BR-262 MG/ES.

With regard to State Government projects, we have the continuation of the highway concession program in Minas Gerais, with 4 more lots, and the resumption of the program in Rio Grande do Sul, with 2 more lots.

In the airport sector, the bidding for the 8th Concession Round is expected for 2023, comprising the Galeão and Santos Dumont airports, and the rebidding for the airports of São Gonçalo do Amarante and Viracopos. Also in 2023, the publication of a public notice and auction for the Public-Private Partnership - PPP of the regional airports - Amazonas Block, comprising the airports of Parintins, Carauari, Coari, Eirunepé, São Gabriel da Cachoeira, Barcelos, Lábrea and Maués, is expected.

In urban mobility, the Company is mapping opportunities in different regions of Brazil. In São Paulo, the bidding documents for the concession of Line 7 of the CPTM, together with the TIC (Trem Intercidades) of Campinas, whose public hearing took place on August 16, 2021, are in the final revision phase for publication in 2023. Other projects are under analysis, such as Metrô-DF and VLT-W3, both in Brasília, whose public hearings took place in 2020 and are currently under prior analysis by the Federal District Audit Court, as well as studies of the CBTU regional offices located in the Northeast region and of TRENURB, currently conducted by the BNDES.

## **2. ESG**

Sustainability is a strategic theme for CCR to drive the creation of value for its shareholders, customers, suppliers, society, employees and all other stakeholders.

This strategic vision is ensured by a governance structure, so that sustainability takes place across the Company, from the Board of Directors (CA-CCR) to the concessionaires that manage the CCR Group's infrastructure assets, the management of this strategy being in charge of the Vice-Presidency of Governance, Risks, Compliance and Internal Audit, which is also responsible for the ESG area. The performance of the CA-CCR, through the People and ESG Committee that advises it, contributes to establishing guidelines that align business management with global demands and movements in favor of sustainable development, monitoring compliance with the ESG Master Plan and identifying critical issues for purposes of improvement, risk analysis or which may have a relevant impact on the business,

on the relationship with stakeholders, on the image of the CCR Group and on its short, medium and long-term results.

In 2022, we continue to advance with the breakdown of actions in the ESG Master Plan and ESG targets linked to the variable compensation of executives, which are deployed across the Company. For the 12th consecutive time, we are included in the Corporate Sustainability Index (ISE) and Efficient Carbon Index (ICO2) portfolios, both of B3. Additionally, we have an A rating from the MSCI, a B rating from the CDP and a Gold Seal from the GHG Protocol since 2013.

The definition of the corporate sustainability strategy is made jointly by the Executive Board, the People and ESG Committee and CCR's Board of Directors. The Executive Board relies on an executive responsible for managing the topic and a team responsible for disseminating and internalizing the concepts, practices and strategy for the business. The CCR Institute is responsible for planning and analyzing social responsibility projects, which is also responsible for managing the Company's social investment, as described in item 2.3.3.

A solid set of corporate policies is the basis for sustainability management to be in line with the CCR Group's strategic objectives. To find out about the CCR Group's policies, access the Governance section on the CCR website, under the item [Políticas, Estatuto, Código de Ética, Acordo de Acionistas e Outros Contratos - CCR](#).

Aiming at the transparency of its actions, the CCR Group annually discloses the results and advances in the management of business sustainability through its Integrated Annual Report (RAI), adopting the methodology proposed by the International Integrated Reports Committee (IIRC) and the internationally standardized indicators proposed by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

To read the latest edition of the Integrated Annual Report, visit <http://www.grupoccr.com.br/sustentabilidade/relatorios>.

## **2.1. Voluntary initiatives**

The CCR Group voluntarily participates in external initiatives led by institutions recognized for their effort to promote sustainable development.

The main movements to which the Company adheres are:

- Global Pact (United Nations – UN): UN initiative that disseminates 10 principles to be followed by companies that aspire to act responsibly and sustainably.
- Agenda 2030 and Sustainable Development Goals (SDGs): UN platform that aims to engage governments, companies, NGOs and citizens in favor of sustainable development.
- Disclosure Insight Action (CDP): international coalition that fosters the publication of GHG (Greenhouse Gases) inventories and information on the management of emissions for the investing public.
- Global Reporting Initiative (GRI): multistakeholder organization that developed the most internationally accepted guidelines for corporate sustainability management reporting.
- Sustainability Accounting Standards Board (SASB): SASB standards promote the disclosure of material sustainability information to meet the needs of investors per sector.

- Integrated Reporting (IIRC): the main objective of this framework is to explain to stakeholders how the Company generates value over time, in different types of capitals.
- Net Zero Ambition Movement: an initiative of the UN Global Pact in Brazil, which supports companies to establish commitments and targets in relation to climate.

## **2.2. Environment - Main actions and highlights**

The search for reducing environmental impacts and optimizing the consumption of natural resources are premises of the sustainable management of CCR's businesses, being considered throughout the value chain of its divisions, including highways, urban mobility and airports, collaborating to the construction of a low carbon economy, mitigating impacts on biodiversity and reducing the consumption of natural resources. For this, the Group strengthens itself with corporate guidelines, such as the Environmental Policy and the Climate Change Policy, and strongly upholds local initiatives in the business units with the implementation of the Environmental Management System, as one of the pillars of the CCR Integrated Management System.

The CCR Group manages flora and fauna biodiversity in accordance with legal requirements, such as forest restoration projects.

The topic of climate change is relevant to the Company and is included in the strategy with a climate adaptation and mitigation plan, in line with the Paris Agreement and Sustainable Development Goal 13 – Action against global climate change.

In 2022, the CCR Group updated its Climate Change Policy, in line with the main internationally recognized guidelines, agendas and initiatives in the context of sustainability and climate change.

Additionally, it started the Climate Risk Assessment project, based on the recommendations of the TCFD – Task Force on Climate-Related Financial Disclosures, to implement a climate adaptation strategy, based on the analysis of Risks and Opportunities related to climate change in its operations. The main purpose of this project was to analyze the physical risks of the different assets of CCR's business divisions (Highways, Mobility and Airports) and the risks of transitioning to a low-carbon economy (market, policies and legal, reputation and technology), which may affect the CCR Group's business in the short and medium term. As a result of the Group's decarbonization plan, science-based targets were submitted to the SBTi – Science Based Targets initiative.

Contributing to the reduction in GHG emissions, the CCR Group invests in renewable technologies, such as the installation of photovoltaic plants, purchase of energy on the free market, replacement of lighting with LED lamps, use of biofuels, among others. Since 2013, it has had a gold seal on its greenhouse gas emissions inventory, following the GHG Protocol, and reporting to CDP – Carbon Insight Action. For management focused on the circular economy, in addition to the legal guidelines and policies of the SGI, there is good practice in relation to the reuse of milled material (asphaltic waste).

Other highlights and information can be checked on the website <https://www.grupoccr.com.br/sustentabilidade/relatorios>.

## **2.3. Social**

### **2.3.1 Personnel Management**

CCR's strategic pillar is valuing its human capital, and for this reason it develops structured and planned actions to ensure safety, well-being, development, recognition and respect for diversity.

The People and Management Board reports directly to the Chief Executive Officer and consolidates the areas of management, attraction and selection, people development, corporate education, diversity, compensation and benefits, business partners, union relations, quality, health, safety of work and the environment.

The highlights in 2022, which benefited all of CCR's staff, were the Culture of Safety projects, the CCR Leading Way Program, the 'Live Well' Program for health and well-being, the engagement journey through the application of the Pulse Survey, the Employer Brand, expansion of the top leadership succession plan and structuring of the CCR Academy, which invested R\$8.1 million and totaled 566,000 hours of training.

This set of initiatives results in a high degree of employee satisfaction, which, on December 31, 2022, totaled 18,086 people, allocated in Brazil (in the states of São Paulo, Rio de Janeiro, Paraná, Bahia, Minas Gerais, Mato Grosso do Sul, Sul, Santa Catarina, Rio Grande do Sul, Goiás, Piauí, Tocantins, Maranhão and Pernambuco) and in Costa Rica, Ecuador and Curaçao.

In 2022, the CCR Group was certified by Great Place to Work as an excellent place to work, with a satisfaction rate of 84% and received the highest score in the National Quality of Life Award, promoted by the Brazilian Association of Quality of Life (ABQV®).

### **2.3.2. Diversity & Inclusion (D&I)**

In 2022, the Diversity and Inclusion area integrated the structure of the People and Management Board and the annual planning guided by the ESG Master Plan and the CCR Group's D&I strategic objectives, which consists of valuing diversity and promoting inclusion in the relationship with employees, customers, suppliers and other audiences; increase the representation of minority groups in the workforce and be a cross-cutting theme in 100% of people management processes, with strategies per business division.

The annual agenda included the following initiatives:

- Implementation of the Diversity and Inclusion Commission, by business representatives;
- Specific training for groups and key areas (leaderships, service area, communication area, People and Management area and QSSMA area);
- Actions to raise awareness and engage in gender, race, disability and LGBTQIAP+ issues;
- Implementation and launch of the first EaD D&I training, aimed at all employees, addressing the main D&I concepts and behaviors to promote an inclusive culture;
- Beginning of the race self-declaration process for employees;
- Implementation of the first Women's Development Program;
- Implementation of the pilot project for the inclusion of people with disabilities in CCR AutoBA and ViaMobilidade - Linhas 5 e 17;
- Establishment of a target for filling leadership positions by women, linked to the variable remuneration of executives.

A workgroup was established to achieve the target of hiring women for leadership positions, which worked on an integrated agenda to identify process improvements, build action plans, conduct good practices surveys and engage high management on the agenda.

### **2.3.3. CCR Institute**

It is in CCR's DNA to be a human mobility company and the Social Responsibility theme, managed by the CCR Institute, is a fundamental part of bringing development to the regions where it operates, with the aim of leaving a legacy to society and transforming the reality of communities.

In 2022, more than 2 million people were directly and indirectly impacted, 39 units of the Group benefited, 436 municipalities were impacted and more than R\$49 million was invested in social actions, including direct funds and tax incentives. We strengthened the strategy of investing our resources in social inclusion projects, through the pillars of culture, education, sport and health, we carried out a qualified curatorship of social initiatives, expanded our activities to new audiences and new regions and leveraged results with synergies between projects.

CCR's support for the Museum of Tomorrow brought back democratic access to knowledge and creativity for over 140,000 people free of charge, and VLT transport was also made available, accompanied by a snack for communities, schools and NGOs. For the first time, we simultaneously took an exhibition of the Museum to the sectors of Airports and Urban Mobility.

Own programs such as Caminhos para Saúde and Caminhos para a Cidadania, began to operate in new regions and increased the number of people benefited.

Important initiatives were implemented, such as infrastructure support for the Citizenship Park project in Heliópolis (SP), a region that we also support with the provision of scholarships for children, young people and adults and the first Symphony Orchestra in a favela, idealized by the Baccarelli Institute. We use our modes to perform presentations and carry out volunteer actions.

In addition to these initiatives, we are also supporting Gerando Falcões, with bazaars that foster circular economy and income generation for people in social vulnerability, and Favela 3D, a pilot project with the aim of bringing development and decent housing to a community.

[Learn more at www.institutoccr.com.br.](http://www.institutoccr.com.br)

#### **2.4. Corporate Governance, Internal Audit and Compliance**

CCR and its subsidiaries are signatories to the UN Global Pact, in particular the initiatives proposed by the Anti-Corruption Thematic Group, and are therefore committed to adopting the integrity booklet in the construction sector. Our success is based on principles of integrity and respect, and on our values described in the Code of Ethical Conduct and Clean Company Policy, in line with the guidelines defined by the Novo Mercado.

We constantly reinforce, with the support of Management, the continuous dissemination and updating of the Compliance Program, created in 2015, through which we instruct all employees, shareholders, managers and third parties, at all levels, on the need for sustainable business development in compliance with internal policies and regulations, as well as with the legislation of the countries in which they operate.

We are constantly looking for best market practices, fighting corruption, bribery, kickbacks or facilitation payments. In this sense, the program contains several policies and standards that address the assessment of third-party risks, donations and sponsorships, treats and gifts, interaction with public agents and conflicts of interest. We constantly carry out training and communication campaigns, with the aim of engaging everyone in the Compliance culture.

In following-up compliance with these initiatives, CCR and its subsidiaries monitor the Compliance Program, mapping any non-conformities, which are subject to the application of disciplinary measures, when they occur.

CCR and its Board of Directors are committed to the continuous improvement of its corporate governance, which includes initiatives related to updating and improving control mechanisms and the

governance structure of the Company as a whole. These initiatives have been implemented through various measures, such as:

- 1) Comprehensive review of the decision-making process, including decision-making authority, policies and internal rules, as well as the respective Governance, Compliance and Internal Audit processes, including the Articles of Incorporation and the Code of Ethical Conduct (2019/2020);
- 2) Creation of the Statutory Audit and Compliance Committee (2020);
- 3) Implementation of an internal tool for monitoring decision-making processes that depend on the approval of different levels of authority, enabling the tracking of decision-making processes (2020);
- 4) Approval of the decision-making flow for topics related to donations, sponsorships and social responsibility, which are now centralized at the CCR Institute, registered on the Donations and Sponsorships Portal (2020);
- 5) GRC Vice-Presidency (VP GRC), reporting directly to the Board of Directors, which also became responsible, in addition to Governance, Risks, Compliance, Controls and Internal Audit, for ESG (2021);
- 6) Consolidation of the governance and compliance model in subsidiaries with partners (2021);
- 7) Independent annual assessment of the Board of Directors (CA-CCR), advisory committees, board secretary and analysis of the assessment result, with a proposal for continuous improvements in the functioning of the assessed bodies;
- 8) Approval by the CA-CCR of the ESG Master Plan (Environmental, social and corporate governance) and new ESG strategic positioning (2021);
- 9) Review of the risk matrix by CA-CCR following consolidated methodologies in the market (2022);
- 10) Approval by the Board of Directors of the new version of the Internal Regulations of CCR's Board of Directors and its Advisory Committees (2022);
- 11) Alteration of the controlling group of the CCR Group and the Shareholders' Agreement, maintaining the governance model practiced (2022);
- 12) Creation and subsequent restructuring of the Advisory Committees to CCR's Board of Directors (CA-CCR), which are currently: i) People and ESG Committee; (ii) Statutory Audit, Compliance and Risk Committee; and (iii) Strategy Committee (result of the consolidation of the Results and Finance Committee and the New Business Committee into a single Committee) (2022);
- 13) Statutory Audit, Compliance and Risk Committee 100% composed of independent members (2022); and
- 14) Obtaining international certification ISO 37001 – Anti-Bribery Management System, for the Holding, CCR GBS and ViaMobilidade - Linhas 8 e 9.

Additionally, the year 2021 consolidated the union of all CCR Group service-related operations – technology, supplies and CSC (Shared Services Center) into a single structure, CCR GBS (Global Business Services). Now, all demands from these areas are centralized, making processes more agile and more efficient, both technically and financially.

The supply area has the main purpose of providing the inputs and services necessary for the CCR Group to carry out its service provision with quality, in an agile and efficient way for the end customer, and represents all activities of purchase and contracting of services for civil works, maintenance and preservation of assets, inputs, products, storage, processing, internal inventories and management of third parties with whom it relates.

Periodic training and refresher workshops are part of this improvement program. At CCR, every effort in governance represents the creation of intellectual capital and an important differential for cooperation in consortia and shared management in different operations.

Management is professional and disconnected from the largest shareholders. The four largest shareholders have balanced holdings, with no single approval by any of them.

The Company's shares are traded on the Novo Mercado, a segment that includes companies with the strictest governance standards of the São Paulo Stock Exchange (B3).

Additionally, in compliance with CVM Instructions and in accordance with the Policy for Transactions with Related Parties, the Company informs the market annually, in May, through its Reference Form, all contracts entered into between the companies of the CCR Group and their related parties, effective on December 31 of the previous year and/or entered into in the last three fiscal years. For this to occur in a transparent and efficient manner, the CCR Group's investment plan is previously approved for each of the businesses and the application of resources is, in a relevant part, financed by third parties who constantly monitor prices and execution, with the support of professionals and specialized companies. All of the above information is disclosed on the Company's and CVM's website, ensuring the traceability of its decision-making process.

The CCR Group's Compliance Program (which was conceived in the Group in 2015 with the preparation of the Code of Ethics and Clean Company Policy) complies with the strictest anti-bribery and anti-corruption legal rules and provisions in force in Brazil and in the world, in particular, Law 12.846/2013 (which provides for the administrative and civil liability of legal entities for the practice of acts against the Government, national or foreign, and makes other provisions), Decree No. 11.129/2022 (which regulates Law 12.846/2013) and the FCPA (US): *Foreign Corrupt Practices Act*. The topics provided for in Article 57 of Decree No. 11.129/2022 were widely considered in the preparation and implementation of the CCR Group's Compliance Program, both in the preparation of internal rules and policies, and in the creation of the Program's pillars: management commitment, rules for donations and sponsorships, third-party due diligence, process monitoring, procedures for interacting with government officials, conduct guidelines during election periods and during bidding processes, and M&A (Mergers and Acquisitions), among others.

The compliance with the rules set out in the CCR's Code of Ethical Conduct, which objectively address issues related to conflict of interests, donations and contributions in general, relationship with politically exposed persons, money laundering and the entry of transactions in its accounting books, among others, is a precondition for the employability of all the Company's employees, and especially its leadership, which shall ensure its effectiveness at all times.

This is also the case with the Clean Company Policy, which deals specifically with the conduct of our employees towards government officials in general. The policy aims to provide transparency and traceability to CCR's necessary relationship, in the fulfillment of its corporate purpose, with public bodies and their officials, thus seeking to mitigate risks of misconduct. Doubts and possible misconduct are topics addressed by CCR's Ethics Line, an independent and anonymous communication channel that helps the Company to monitor its employees' adherence to governance rules and principles.

Through established rules and policies, ongoing training, a communication program and risk assessments, the CCR Group's Compliance program has been acquiring maturity, mitigating corruption risks and increasing corporate security.

In 2022, the Compliance area developed and sent more than 40 communications to the internal and external public about its policies and procedures and disclosing improvements in the Compliance Program. We trained 1,731 employees in person, through visits by the Compliance team to all the Group's units and 13,867 employees via Online Distance Learning (ODL), so that 96% of the target audience was trained in our policies.

In addition, it conducted due diligence on 3,542 third parties deemed to be of high risk, in accordance with our standards, and performed 111 monitoring tests in order to measure the effectiveness of controls and adherence to policies and standards, resulting in 132 plans of action to improve our internal controls. CCR's Confidential Channel received 1,188 reports, an increase of 115% compared to 2021, in response

to the communications and training carried out, demonstrating the increased confidence of our employees and stakeholders who interact with us in the systems that make up CCR's Compliance Program.

All CCR Group units have a Compliance Program implemented in accordance with the applicable law, including the international ones. In 2022, we improved our processes and controls in all our units, mainly those with partners, reaffirming the commitment of senior management to corporate governance, policies and group procedures.

During 2022, we appointed 24 employees to act as Compliance ambassadors. In all, we have 42 ambassadors, distributed across all CCR Group units. In 2022, the Compliance area created and revised 78 normative instruments, and we have also analyzed 145 requests for donations and sponsorships received via the portal, for third-party risk assessment.

Finally, as a result of an intense process of transformation, soundness and consolidation of the Compliance Program, CCR won the international certification ISO 37001 – Anti-Bribery Management System, in 3 units: holding, GBS and ViaMobilidade - Linhas 8 e 9. Furthermore, the ViaSul and ViaCosteira units won the Infra + Integrity Seal, awarded by the Ministry of Infrastructure to highway concessionaires that met certain requirements of good Corporate Governance and Compliance practices. In 2023, we will continue with the challenge of obtaining certification for other Group units.

Regarding the Leniency Agreement signed with the Federal Prosecution Office - PR, CCR complied with all pecuniary obligations and implemented all the recommendations made by the independent monitoring authority for the improvement of the Compliance Program of CCR Group. The external monitoring ended in February 2022 and the Federal Prosecution Office final opinion is awaited. More information on this subject is disclosed in the Company's Material Facts available on CCR's Investor Relations website.

With a view to strengthening Corporate Governance practices, the Risks, Compliance, Internal Controls and Internal Audit areas were restructured and the reporting levels of these areas were adjusted. The purpose was to establish a coordinated and continuous process of Risks, Compliance and Internal Controls validated by the Internal Audit.

The Internal Audit has an independent function and its scope of action is wide, aiming at contributing to the reliability of financial reports, safeguarding assets and compliance with laws and internal regulations. As of January 2023, the Internal Audit will report directly to the Audit and Compliance Committee.

The internal audit shall be responsible for following activities:

- 1) To execute the annual internal audit plan in accordance with the priorities of the Board of Directors, scheduling and monitoring the work to be carried out in the various areas;
- 2) To enforce compliance with normative instruments and detect deviations from their application by the Company, suggesting their correction;
- 3) To evaluate the internal control environment, with emphasis on the risks of the audited process;
- 4) To assess and validate the implementation and effectiveness of the Company's risk management, compliance and internal controls, by monitoring and carrying out periodic tests on processes, with emphasis on priority risks; and
- 5) To communicate new risks to the risk management team and weaknesses to the internal controls team.

Annual internal audits are conducted based on an internal audit plan approved by the Board of Directors. The internal audit plan is monitored by the Audit and Compliance Committee, which periodically reports

to the Company's Board of Directors. The purposes of the internal audit in 2022 were: Barcas concession contract decommissioning plan, corporate development of new business, Req-to-Pay of VLT Carioca, management of litigation, corporate agreements and relationship with unions, reimbursement of corporate expenses and credit card, variable remuneration and bonuses, mobility collection continuous auditing, management of ViaMobilidade implementation - Linhas 8 e 9, management structure for key person succession, assessment of the compliance program of the units with partners, preparation and monitoring of budget, commercial and tariff revenue (follow-up) at BH Airport, internal controls of the corporate compliance program, asset management, third-party contracts (SSMA), labor and tax revenues and obligations (Joinville cargo terminal).

## **2022 Internal Audit in numbers**

The activities carried out in 2022 by the Internal Audit area involved:

- i) Consolidation of the implementation of the GRC tool (Governance, Risks and Compliance), with the design and proposals for improvements.
- ii) 17 audited processes in different divisions and business units (including those carried out by the contracted consultancy and by the corporate internal audit);
- iii) Meetings with the Audit and Compliance Committee for the following reports: 1) Status of the audit plan; 2) Results of internal audits performed; 3) Monitoring of the implementation status of the action plans resulting from the internal audits performed; and 4) Call of officers responsible for extended action plans without mitigating controls for giving justifications.
- iv) In the last quarter of 2022, the percentage of implemented plans corresponded to 82% and the others had a status of not expired or extended with justification;
- v) Development of 6 indicators (use cases) for continuous auditing with the automation and use of a data mining tool acquired by the Company;

Further information and details on the activity of CCR within the scope of corporate governance can be found in our website at [www.grupoccr.com.br/ri](http://www.grupoccr.com.br/ri;);

CCR believes in the creative, achieving and transforming capacity of human beings and this encourages teamworking, leading the Company to overcome challenges and limits.

Based on this belief, the Company has developed a people management policy focused on excellence in the selection, retention and development of employees, offering subsidies to promote the growth of its professionals, in a sound and responsible manner.

## **2.5. Remuneration Policy**

According to the terms of the Remuneration Policy, sitting members of the Company's Board of Directors are entitled to a fully fixed remuneration and to life insurance benefits. The directors do not receive variable remuneration, or additional remuneration for participating in advisory committees of the Board of Directors. The alternate members of the Board of Directors, when appointed, are not entitled to any remuneration.

The members of CCR's Statutory Executive Board have their remuneration made up of the following types of remuneration: fixed, variable and benefits, as described below:

|                                     |  |
|-------------------------------------|--|
| <p><b>Fixed Remuneration</b></p>    | <p>The fixed remuneration is represented by the base salary, determined according to the position held by the professional, its representativeness, and the amounts consistent with the selected market and comparable with the CCR Group.</p> <p>Salary surveys, with specialized consultants, are carried out periodically, in order to verify the need to adjust salary ranges and salary multiples of variable remuneration.</p> <p>Salary changes may occur due to:</p> <p>(a) merit, when there is recognition of high-performance skills, practice of expected behaviors and results actually delivered in the performance of activities, resulting from the periodic assessment of behavioral skills;</p> <p>(b) promotion, due to access to a more complex level than the previous one;</p> <p>(c) reassessment of the position, based on revision of the position of the office in the salary table, resulting from the change in its duties and responsibilities, seeking to maintain the internal consistency of the structure of offices and salaries, and</p> <p>(d) classification, resulting from the annual adaptation of the fixed remuneration to the evolution of the reference market based on market surveys, to position the base salary at the starting point of the salary range of the respective position.</p>  |
| <p><b>Variable Remuneration</b></p> | <p>Consisting of Profit Sharing (Law No. 10101/00 and Profit-Sharing Agreement), made according to achievement or excelling in business targets, and through the Long-Term Bonus Program (PGLP), when applicable.</p> <p>Profit Sharing Program (PLR):</p> <ul style="list-style-type: none"> <li>• To the extent that it is not inconsistent with the Profit-Sharing Agreement, the Profit Sharing (PLR) is paid annually and must be based on: (a) by the Company's encouragement to professionals to seek to achieve better annual results; (b) according to the nature of the duty of CCR's Statutory Officer and (c) its contribution and impact on the Company's results, always by comparing them to the Targets and criteria set in a program prepared by the Company.</li> <li>• The Profit Sharing (PLR) is due to members of the Statutory Executive Board who have maintained an employment relationship with the Company during the calculation period of the Profit-Sharing Program (PLR).</li> <li>• The Profit Sharing (PLR) has as a condition for payment (trigger) the minimum achievement of the financial Target of the CCR Group.</li> <li>• The Profit Sharing (PLR) will be calculated based on preset salary multiples according to the grade (result obtained through assessment of job titles) of CCR's statutory officer.</li> <li>• The Profit Sharing (PLR) will consist of financial targets and individual targets, independent of each other, with weights that take into account the nature of the function and its direct contribution to the Company's results: <ul style="list-style-type: none"> <li>(a) CCR Group's financial target resulting from indicators defined and approved by the Board of Directors;</li> <li>(b) Individual targets developed based on the Company's strategic objectives. The definition and verification of targets must be approved in specific forums.</li> </ul> </li> </ul> <p>Long Term Bonus Program (PGLP):</p> <ul style="list-style-type: none"> <li>• The Long-Term Bonus Program (PGLP) is based on the concept of Total Sharehold Return (TSR), an indicator that measures the profitability of the share (CCRO3) and dividends in a certain time interval.</li> <li>• The calculation of the TSR is based on the variation between the initial value of the share (CCRO3) in the base year and the value of the share determined in the year prior to redemption, adding dividends and interest on equity distributed in the period.</li> <li>• The value of the Long-Term Bonus Program (PGLP) granted to program participants is directly related to a salary multiple, depending on the grade of the position occupied and the position in the performance and potential matrix (9BOX) of the participant in the respective year.</li> <li>• The total amount of the Long-Term Bonus Program (PGLP) granted to each of the Officers is divided into two parts, the first installment being conditional on the retention of the executive in the CCR and adjusted by the TSR for the period; and the second installment conditional on the achievement of the TSR target for the period, and also adjusted by this same indicator.</li> <li>• After the grace period, the grantee has the option of making redemptions up to the maximum term defined for the program.</li> </ul> |

|          |   |
|----------|---|
|          | <ul style="list-style-type: none"> <li>The Long-Term Bonus Program (PGLP) has a salary nature and implies obligations of a labor and social security nature, with its legal consequences, and must reflect the payment of contributions by the CCR Group and the withholding of income tax on behalf of employees and statutory officers awarded.</li> </ul>  |
| Benefits | <ul style="list-style-type: none"> <li>The remuneration package also includes benefits that include medical and dental care, group life insurance, meals and a private pension plan.</li> <li>The Company: <ul style="list-style-type: none"> <li>Does not adopt remuneration and indemnity mechanisms for managers removed from their offices or retired. However, when managers and other high-ranking employees are dismissed, the Board of Directors shall, in each specific case, at its sole discretion, resolve on the payment of indemnity amounts and/or sums and severance bonuses to such persons, taking into account the professional history of such person in the CCR Group.</li> <li>It does not have mechanisms for returning bonuses and incentives (Clawback).</li> <li>It does not provide retirement benefits. We comply with the legislation (Law No. 9656/98, article 30), where extension of the health plan is granted in cases where there was a contribution.</li> </ul> </li> </ul> |

The proportion between the total annual remuneration of the highest paid individual in the organization and the average total annual remuneration of all employees decreased comparing 2022 to 2020, from 127 to 108 times, when the highest total annual remuneration in 2022 was R\$ 6.2 million and the average for other employees was R\$ 57.8 thousand.

In 2020, the result of the economic and financial indicators was below the target, impacting the payment of the variable remuneration paid in 2021. In 2021, these indicators were surpassed, (i) impacting the payment of the variable remuneration paid in April 2022; and (ii) in November 2022, the Profit Sharing (PLR) of the Base Year 2022 of the highest paid employee of the Company was paid in advance.

Based on this report, the total remuneration was calculated based on the annual base salary, vacations, 13th salary and the variable compensation paid during the year, except for extraordinary indemnity events.

### 3. Economic and Financial Performance

#### 3.1. Market

Our businesses are geographically divided as follows:



1. Houston office is in process of closing pursuant to the sale of TAS and departure from the US.
2. As disclosed on December 27, 2022, the Company announced the sale of its entire stake in SAMM to Luna Fibra.

The states in which CCR operates, according to the most recent estimates by the IBGE, represented 76.3% of the Brazilian population in July 2021.

### 3.2. CCR Performance

| (R\$ thousands)  | 2022        | 2021        | Var %     |
|--|-------------|-------------|-----------|
| Gross operating revenue (including construction revenue) | 20,150,120  | 13,021,941  | 54.7%     |
| Gross operating revenue (excluding construction revenue) | 18,531,654  | 11,953,116  | 55.0%     |
| - Revenue from toll fees                                 | 7,410,995   | 7,012,742   | 5.7%      |
| - Other revenues   | 11,120,659  | 4,940,374   | 125.1%    |
| Deductions from gross revenue                            | (968,429)   | (777,694)   | 24.5%     |
| Net revenue (excluding Construction Revenue)             | 17,563,225  | 11,175,422  | 57.2%     |
| (+) Construction revenue                                 | 1,618,466   | 1,068,825   | 51.4%     |
| Costs and expenses (a)                                   | (9,323,627) | (8,686,107) | 7.3%      |
| - Depreciation and amortization                          | (1,732,920) | (3,152,785) | -45.0%    |
| - Outsourced Services                                    | (1,529,055) | (1,334,877) | 14.5%     |
| - Cost of grant  | (152,274)   | (107,270)   | 42.0%     |
| - Personnel cost   | (2,199,178) | (1,711,675) | 28.5%     |
| - Construction cost                                      | (1,618,466) | (1,068,825) | 51.4%     |
| - Provision for maintenance                              | (315,319)   | (5,427)     | 5710.2%   |
| - Other costs  | (1,599,458) | (1,026,569) | 55.8%     |
| - Appropriation of grant prepaid Expenses                | (176,957)   | (278,679)   | -36.5%    |
|  |             |             |           |
| Adjusted EBIT  | 9,858,064   | 3,558,140   | 177.1%    |
| Adjusted EBIT margin (b)                                 | 56.1%       | 31.8%       | 24.3 p.p. |
|  |             |             |           |
| (+) Equity accounted-investees                           | 254,113     | 84,861      | 199.4%    |
|  |             |             |           |
| (+/-) Non-controlling interest                           | (79,092)    | (109,965)   | -28.1%    |

| (R\$ thousands)  | 2022        | 2021        | Var %    |
|--|-------------|-------------|----------|
| EBIT (c)   | 10,033,085  | 3,533,036   | 184.0%   |
| EBIT Margin  | 52.3%       | 28,9 %      | 23,4 p.p |
|  |             |             |          |
| (+) Depreciation and amortization                                | 1,732,920   | 3,152,785   | -45.0%   |
|  |             |             |          |
| EBITDA (c)   | 11,766,005  | 6,685,821   | 76.0%    |
| EBITDA Margin  | 61.3%       | 54,6 %      | 6.7 p.p  |
|  |             |             |          |
| (+) Provision for maintenance (d)                                | 315,319     | 5,427       | 5710.2%  |
| (+) Appropriation of grand prepaid expenses (e)                  | 176,957     | 278,679     | -36.5%   |
| (+/-) Equity accounted-investees                                 | (254,113)   | (84,861)    | 199.4%   |
| (+/-) Minority interest  | 79,092      | 109,965     | -28.1%   |
|  |             |             |          |
| Adjusted EBITDA (f)  | 12,083,260  | 6,995,031   | 72.7%    |
| Adjusted EBITDA margin (f)                                       | 68.8%       | 62.6%       | 6.2 p.p. |
|  |             |             |          |
| Net Financial Result   | (3,107,173) | (1,762,760) | 76.3%    |
|  |             |             |          |
| Equity accounted-investees                                       | 254,113     | 84,861      | 199.4%   |
|  |             |             |          |
| Operating income and before income and social contribution taxes | 7,005,004   | 1,880,241   | 272.6%   |
|  |             |             |          |
| Income and social contribution taxes                             | (2,792,824) | (1,074,645) | 159.9%   |
| Profit before non-controlling interests                          | 4,212,180   | 805,596     | 422.9%   |
|  |             |             |          |
| Non-Controlling interest   | (79,092)    | (109,965)   | -28.1%   |
|  |             |             |          |
| Net income attributed to the parent company's shareholders       | 4,133,088   | 695,631     | 494.1%   |
|  |             |             |          |
| Gross indebtedness (g)   | 29,031,254  | 26,751,149  | 8.5%     |
| Investments (cash)   | 2,719,056   | 1,695,118   | 60.4%    |
| Equivalent vehicles (in thousands)                               | 1,117,396   | 1,099,516   | 1.6%     |

- (a) Costs and expenses: the items shown in this group (by their nature) are presented in the Company's restated financial statements, by function, in the following groups: Cost of Goods and/or Services Rendered and General and Administrative Expenses
- (b) The adjusted EBIT margin was calculated by dividing the adjusted EBIT by net revenues, excluding net construction revenues, given that this is an IFRS requirement, whose counterpart affects total costs.
- (c) Calculated according to CVM Resolution No. 156/2022. EBIT is calculated by: earnings before interest and income tax and social contribution on net income. EBITDA is calculated by: net income attributable to controlling shareholders (and which does not include the portion of profit attributed to non-controlling interests) adjusted by the net financial income, income tax expense and social contribution on profit, and depreciation and amortization costs and expenses.
- (d) The maintenance provision refers to the estimated future expenses with periodic maintenance at CCR's investees and is adjusted, as it refers to a relevant non-cash item in the financial statements.
- (e) It refers to the appropriation to the income of prepayments related to the concession and is adjusted, as it refers to a relevant non-cash item of the financial statements.
- (f) Adjusted EBITDA is calculated using EBITDA plus other non-cash expenses: (i) prepaid expenses, which refer to the accounting of the grant paid in advance to the Granting Authority on some of the highways (AutoBAn, RodoAnel Oeste, ViaOeste and ViaLagos), and which are appropriated to income over the term of the concessions; (ii) provision for maintenance, which are provisions for meeting the contractual obligations to maintain the infrastructure granted with a specific level of operability or to restore the infrastructure to a

specified condition before returning it to the Granting Authority at the end of the concession contract, according to CPC 25 and IAS 12; in addition to (iii) equity accounting, which refers to the income of the Company's jointly-owned subsidiaries, to which it is entitled; and (iv) interest of non-controlling shareholders in the Company's investees. Adjusted EBITDA margin also excludes construction revenue from its calculation. Adjusted EBITDA margin was calculated by dividing adjusted EBITDA by net revenues, excluding net construction revenues, given that this is an IFRS and CPC requirement, whose counterpart of equal value affects total costs.

(g) Gross Debt: sum of short- and long-term loans, financing and debentures (net of transaction costs).

### **Gross operational revenue (excluding construction revenue)**

Main component of gross operating revenue, the toll revenue totaled R\$ 7,410,995 thousand in 2022 (+5.7% over 2021) and represented 40.0% of total gross revenue, excluding construction revenue. The variation in this revenue component is a consequence of the increase in average tariffs of 3.9%, the recovery of traffic, which grew by 1.6%, compared to the previous year, in addition to the contribution of ViaCosteira throughout 2022 and 8 months in 2021, and RioSP, which contributed since March 2022. Partially offsetting these effects, RodoNorte was closed on November 27, 2021, and NovaDutra on February 28, 2022.

The other gross revenues showed an increase of 125.1% due, mainly, to the rebalancing of AutoBAN, with an effect of R\$ 5,254,058 thousand.

### **Total costs and expenses**

There was an increase of 7.3% compared to 2021, totaling R\$ 9,323,627 thousand in 2022. The main reasons for this variation are indicated below:

- Depreciation and amortization expenses totaled R\$ 1,732,920 thousand in 2022. The 45% reduction was mainly due to the end of the concession contract for RodoNorte, in November 2021, and NovaDutra, in February 2022.
- Third-party services totaled R\$ 1,529,055 thousand in 2022, an increase of 14.5%. This income was mainly due to the increase in special conservation and sporadic interventions at ViaOeste and SPVias, as well as pavement recovery services at AutoBAN.
- The cost of the grant reached R\$ 152,274 thousand in 2022. The 42% increase reflects the increase in variable grants, as a result of the increase in passengers transported at BH Airport and Curaçao, in addition to the increase in toll revenue at AutoBAN, ViaOeste, RodoAnel Oeste and SPVias, due to the improvement in vehicle traffic.
- Personnel costs reached R\$ 2,199,178 thousand in 2022, reflecting an increase of 28.5%. This increase was mainly due to (i) the average collective salary agreement of approximately 9% in 2022, (ii) the impact of the Profit Sharing (PLR) provision and the reversal that occurred in the same period of the previous year, and also (iii) the contribution of R\$ 426,735 thousand adding the concessions: Bloco Sul, Bloco Central, Pampulha, RioSP and ViaMobilidade - Linhas 8 e 9, in 2022.
- Construction costs reached R\$ 1,618,466 thousand, an increase of 51.4% compared to 2021. The variation was mainly due to (i) works on Passenger Terminal 1, at BH Airport and (ii) the increase in the volume of investments in ViaSul and the start of investments in RioSP, as provided for in the investment schedule agreed with the Granting Authority.
- The provision for maintenance reached R\$ 315,319 thousand in 2022, reflecting an increase of 5,710.2%. The increase was mainly due to provisions for the new pavement maintenance cycle at SPVias and AutoBAN, as a result of the final contract signed with the Granting Authority. There

was also, in 2021, the reversal of the provision for maintenance at MSVia, in view of the formalization of the amendment for the re-bidding of this asset.

- Other costs reached R\$ 1,599,458 thousand in 2022, compared to R\$ 1,026,569 thousand in 2021; 55.8% increase. Such increase resulted from the effect at ViaOeste, on the recognition of approximately R\$ 471,00 thousand for expenditures incurred in the performance of improvement works that do not generate future economic benefits and, therefore, are recorded as costs when incurred as they do not meet the criteria for recognition of intangible assets.

### **Financial result**

In 2022, the net financial income was negative by R\$ 3,107,173 thousand, compared to a negative income of R\$ 1,762,760 thousand in 2021. The 76.3% increase mainly reflects the 8.5% higher gross debt balance between the periods, mainly due to funding carried out due to the new businesses acquired throughout 2021. There was also the effect of the 7.92 p.p. increase in the average CDI between the compared periods, partially offset by the 4.28 p.p. reduction in the IPCA between the compared periods.

### **Profit attributable to the parent company's shareholders**

In 2022, net income attributable to the parent company's shareholders reached R\$ 4,133,088 thousand, an increase of 494.1% compared to 2021.

### **Gross Debt**

In 2022, the consolidated gross debt reached R\$ 29,031,254 thousand, compared to R\$ 26,751,149 thousand in 2021, an increase of 8.5%.

Throughout 2022, the Company incurred debt, mainly due to the obligations inherent to the new businesses won in 2021, such as the South and Central Airport Blocks, ViaMobilidade - Linhas 8 e 9, RioSP and Pampulha.

Debts in dollars represented 8.35% of total gross debt, and as additional information, on December 31, 2022, the net exposure in dollars of companies with revenues in reais was USD 19,915 thousand, relating to supplies of equipment for ViaQuatro, Metrô Bahia and ViaMobilidade – Linhas 8 e 9, at the end of the 2022 fiscal year.

In this same period, pro forma gross debt was R\$ 30,686,111 thousand, including non-controlled companies.

### **Cash Investments (including financial assets and maintenance)**

In 2022, investments totaled R\$ 2,719,056 thousand. The concessionaires that most invested were ViaMobilidade - Linhas 8 e 9, ViaSul, RioSP and ViaOeste, representing 29.4%, 16.8%, 13.4% and 7.8%, respectively, of the total for the fiscal year.

In ViaMobilidade - Linhas 8 e 9, there were disbursements, mainly due to the purchase of equipment, rolling stock and revitalization of the permanent way. On ViaSul, there were disbursements, mostly with duplications in multiple stretches of BR-386, pavement recovery and installation of safety devices. RioSP's investments were focused on (i) the initial works of the concession, (ii) pavement recovery, and (iii) installation of safety devices. ViaOeste's investments were focused on duplicating multiple stretches of the Raposo Tavares Highway and implementing the new Osasco access roads.

## Dividends Paid

At a meeting of the Board of Directors, the payment of dividends in the amount of R\$ 176,625 thousand (base year 2021), corresponding to approximately R\$ 0.09 per common share was approved, ad referendum of the Annual Shareholders Meeting (AGO) of 2022, held on April 19, 2022.

Additionally, at a meeting of the Board of Directors, the payment of dividends in the amount of BRL 591,582 thousand (base year 2022), corresponding to approximately R\$ 0.29 per common share was approved, ad referendum of the Annual Shareholders Meeting (AGO), **which will be held until April 2023**.

The amount paid in 2022 totaled R\$ 768,207 thousand or approximately R\$ 0.38 per share, resulting in a payout of 18.6% in relation to the net income for the fiscal year 2022 attributed to the parent company's shareholders.

## 4. Acknowledgments and awards

The sustainable business model of the CCR Group and its subsidiaries has been continually recognized by society. In 2022, the Company received outstanding awards and recognition, including:

- **ICO2 2022:** for the 12th consecutive year, CCR was included in B3's Efficient Carbon Index (ICO2) portfolio.
- **CDP:** CCR Group was rated B in the report on CDP Climate Change – Disclosure Insight Action.
- **ISE 2022:** CCR Group is part of the ISE – Corporate Sustainability Index for the 12th consecutive time.
- **Brazilian GHG Protocol Program:** For the 9th consecutive year, the CCR Group received the Gold Seal from the PBGHG – Brazilian GHG Protocol Program.
- **ISO 37001 Certification:** international ISO 37001 certification, Global Standard for the Anti-Bribery Management System, for three Group companies: Holding, CCR GBS (Global Business Service) and ViaMobilidade - Linhas 8 e 9.
- **Airport Council International (ACI):** Juan Santamaria Airport, managed by AERIS: Airport Service Quality Award as the best airport in Latin America and the Caribbean in the category between 5 and 15 million passengers; Recognition "Airport Excellence Program", accreditation "Airport Customer Experience Accreditation".
- **Mariscal Sucre International Airport, managed by Quiport:** *Green Airport*; Level 4 Accreditation in Customer Experience.
- **Curaçao International Airport:** ACI Health Accreditation for the second consecutive year; recognition, also for the second consecutive year, "The Voice of the Customer" and accreditation ACI Airport Customer Experience, Level 1.
- **BH Airport:** Renewal of Airport Health Accreditation certification, recognition, for the second consecutive year, as Green Airport; renewal of accreditation of carbon emissions, at level 2.

- **Skytrax World Airport Awards 2022:** Juan Santamaria Airport, managed by AERIS, was awarded in the following categories:
  - *Best Regional Airport in Central America / Caribbean*
  - *Best Airport Staff in Central America / Caribbean*
  - *Cleanest Airport in Central America / Caribbean.*
- **Skytrax:** Quiport received the renewal of Skytrax's 5-star rating, related to the quality of services provided. The Airport also obtained a 5-star rating for the Covid 19 Airport Safety Rating.
- **Mariscal Sucre International Airport, managed by Quiport,** was recognized in the "Best Regional Airport" and "Best Airport Staff" categories in South America. This is the seventh consecutive year that the airport is awarded as Best Regional Airport in South America.
- **CCR was recognized in the 100 Open Startups Ranking**
- **CCR was classified among the 'Top 10' of the ranking "The 100 + Innovators in the Use of IT in 2022",** promoted by IT Media. With the 10th position in the overall ranking, CCR achieved the best position among infrastructure and mobility service concessionaires.
- **Valor 1000:** The list that classifies the 1000 largest companies in Brazil placed CCR in 85th place in the overall ranking. CCR ranked 6th overall in the Transport and Logistics sector, 2nd in net sales for the year 2021, and 7th in EBITDA margin.
- **Yearbook Época 360:** CCR was highlighted in the infrastructure ranking, reaching the 5th position, in the 2022 edition of the Época Negócios 360º Yearbook.
- **Melhores da Dinheiro Yearbook:** CCR Group took 2nd place in the Transport Services category, in an annual award from Melhores da Dinheiro magazine.
- **Biggest and Best of Transport Award:** ViaQuatro won the Passenger Rail Transport category of the Biggest & Best of Transport (Maiores & Melhores do Transporte) award, one of the most important in the sector in Brazil.
- **ARTESP Concessionaire of the Year Award:** CCR SPVias won the 7th edition of the Concessionaire of the Year Award. Second place went to the CCR AutoBAN concessionaire, and CCR ViaOeste took 4th place.
- **National Quality of Life Award:** The CCR Group won the National Quality of Life Award for the 4th time, being the company with the highest score in the 25th edition, confirming the Gold Certification – Excellence in Management. The award aims to support, encourage, recognize and disseminate organizations that develop best practices in health and welfare programs.
- **CCR is an excellent place to work according to the GPTW:** CCR was certified by Great Place to Work® (GPTW) Brazil as an excellent place to work with a confidence index of 84%.
- **Best of ESG, Exame Magazine:** CCR stood out in the Transport, Logistics and Services category.
- **Infra Seal + Integrity:** CCR ViaSul and CCR ViaCosteira won the Fomento Infra + Integrity Seal from the Ministry of Infrastructure, which awarded companies in the road transport

infrastructure sector that develop good practices in governance, integrity, ethics, transparency, social responsibility and sustainability.

- **Highways + Brazil 2022:** CCR ViaSul and CCR RioSP received the Rodovias + Brasil award from the Ministry of Infrastructure for their contributions to Brazil's transport infrastructure.
- **Inbrasc Award 2022:** The CCR Group was ranked 2nd in the Live University Inbrasc 2022 Award, which includes the entire Supply sector in the country, in the Best Project category for its Supplier Excellence program, CCR Supera (Supplier Performance Award), which annually recognizes suppliers that stand out in ESG practices, reinforcing the Company's commitment to the supply chain in the infrastructure sector.

## **5. Final considerations**

### **5.1. Independent Auditors**

In compliance with CVM Resolution No. 162, of July 13, 2022, we inform that, in the fiscal year ended December 31, 2022, the Company and its investees in Brazil did not hire their Independent Auditors for work other than those related to external audit.

In our relationship with the Independent Auditors, we seek to assess the conflict of interest with non-auditing assignments based on the principle that the auditor should not audit their own work, exercise management duties or promote our interests.

The financial information presented here is in accordance with the Brazilian corporation law criteria, and was prepared based on audited financial statements. Non-financial information, as well as other operational information, was not audited by the independent auditors.

### **5.2. Arbitration Clause**

CCR is bound to the arbitration in the Chamber of Market Arbitration, pursuant to the Arbitration Clause contained in its Articles of Incorporation.

### **5.3. Representation by the Executive Board**

In compliance with the provisions under sections V and VI of paragraph 1, article 27, of CVM Resolution No. 80, of March 29, 2022, as amended, the Company's Executive Board represents that it has discussed, reviewed and unanimously agreed with the opinions expressed in the Report of KPMG Auditores Independentes Ltda. ("KPMG") on the Company's Financial Statements, issued as of the date hereof, and with the Financial Statements for the fiscal year ended on December 31, 2022.

### **5.4. Acknowledgments**

We would like to express our thanks to customers, shareholders, government institutions, financiers, service providers, all CCR Group employees and other stakeholders.

São Paulo, February 15, 2023.

The Management.



KPMG Auditores Independentes Ltda.  
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## Independent auditors' report on individual and consolidated financial statements

To the shareholders, board of directors and management of

CCR S.A.

*São Paulo – SP*

### Opinion

We have audited the individual and consolidated financial statements of CCR S.A. (“the Company”), respectively, referred to as Parent Company and Consolidated, which comprise the statement of financial position as of December 31, 2022, the statements of income and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

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

### Basis opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Individual and Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements included in the Accountant Professional Code of Ethics (“Código de Ética Profissional do Contador”) and in the professional standards issued by the Brazilian Federal Accounting Council (“Conselho Federal de Contabilidade”) and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual and consolidated financial statements of the current period. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Impairment of non-financial assets related to concessions - individual and consolidated

See notes 3 (i), 12 e 14 to the individual and consolidated financial statements.

| Key Audit Matters  | How this matter was addressed  |
|--|--|
| <p>The Company evaluated the existence of indicators on the devaluation of non-financial assets in certain subsidiaries and joint ventures, considered as significant components. The Company estimated the recoverable amount based on the value in use or fair value less cost of sale, whichever is greater, of its cash generating units (CGUs) to which these assets are allocated.</p> <p>The determination of the value in use of the UGCs is based on expected cash flows, discounted at present value based on economic-financial projections, which take in consideration the budget approved by the Company, on the valuation date until the final date of the term of concession, involving the use of assumptions related to the estimated traffic/users of the infrastructure projects held, the indices that readjust the tariffs, the growth of the Gross Domestic Product (GDP) and the respective elasticity to the GDP of each business, operating costs, inflation and discount rates.</p> <p>We considered this matter as significant in our audit due to the uncertainties related to the application of the method and the selection of assumptions used to estimate the recoverable amount of CGUs that have a significant risk of resulting in a material adjustment to the balances of the individual and consolidated financial statements.</p> | <p>Our audit procedures included, but were not limited to:</p> <p>(i) Assessment, with the assistance of our valuation specialists, of the reasonableness and consistency of the main assumptions used to estimate the value in use of the CGUs, comparing them with historical and/or market data and assessing whether they are consistent with the budget approved by the Company's Management; and</p> <p>(ii) Test, with the assistance of our valuation specialists, whether the mathematical calculations, practices and valuation methodologies normally used in the expected cash flows in the estimate were prepared consistently and do not present any type of error that could impact the estimate of the recoverable value of the UGCs.</p> <p>Based on the evidence obtained through the procedures summarized above, we consider that the recoverable amount of non-financial assets related to the concession and respective disclosures are acceptable, in the context of the individual and consolidated financial statements for the year ended December 31, 2022.</p> |



Recoverability of deferred income and social contribution taxes - individual and consolidated

See notes 3 (n) e 9 (b) to the individual and consolidated financial statements.

| Key Audit Matters   | How this matter was addressed   |
|---|---|
| <p>The Company and certain subsidiaries and joint ventures have deferred income tax and social contribution arising from temporary differences, accumulated tax losses and negative basis of social contribution. Such balances must be recognized to the extent that it is probable that future taxable income against temporary differences, accumulated tax losses and the negative base of social contribution can be used.</p> <p>The estimates of future taxable income are prepared by the Company and based on a technical feasibility study, approved on the assessment date up to the final date of the concession period, involving assumptions related to the growth of revenue arising from each operating activity, which may be impacted by economic downturns or growths, inflation rates and traffic volume.</p> <p>We considered this matter to be significant in our audit due to the uncertainties related to the application of the method and the selection of assumptions, to estimate future taxable income that have a significant risk of resulting in a material adjustment to the balances of the individual and consolidated financial statements.</p> | <p>Our audit procedures included, but were not limited to:</p> <p>(i) Assessment, with the assistance of our valuation specialists, of the reasonableness and consistency of the main assumptions used in estimating future taxable income, comparing them with historical and/or market data and assessing whether they are consistent with the approved budget by the Company's Management; and</p> <p>(ii) Test, with the assistance of our valuation specialists, whether the mathematical calculations were consistently prepared and do not present any type of error that could impact the estimate of future taxable income projections.</p> <p>Based on the evidence obtained through the procedures summarized above, we consider acceptable the balance of deferred income tax and social contribution and their respective disclosures in the context of the individual and consolidated financial statements for the year ended December 31, 2022.</p> |

**Recognition of the economic rebalancing for the extension of the concession period granted - individual and consolidated**

See notes 1.2.1 "(a)", 3 "(r)" e 14 to the individual and consolidated financial statements.

| Key Audit Matters   | How this matter was addressed  |
|---|--|
| <p>On March 31, 2022, CCR and the Concession Grantor signed the Addendum and Definitive Collective Modification 01/2022, considered as the definitive agreement whose purpose is to extend the term of AutoBAn concession agreement until 12/31/2037, to establish the final amounts recognized in the Preliminary Agreement and to terminate the lawsuits related to the objects of the Definitive Agreement.</p> <p>As a result of the above topic, the Company began to recognize non-monetary assets arising from concession contracts entered with the Concession Grantor, as intangible assets at fair value, with a corresponding entry in revenue.</p> <p>This topic was considered significant, due to: (i) the significant effects of this topic on the amounts recognized for economic and financial imbalances in the individual and consolidated financial statements; (ii) the complexity and judgment exercised by the Company in selecting the accounting policy, and (iii) the degree of skill and specialized knowledge required to address and evaluate the accounting recognition of this matter.</p> | <p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>(i) Inspection of all contracts and documents that involve and support the transaction;</li> <li>(ii) Reading and evaluation, with the assistance of professionals with specialized knowledge to analyze the accounting recognition of this matter, of the accounting memorandum prepared by the Company;</li> <li>(iii) Inquiry to corroborate the understanding of the facts described in the accounting memorandum prepared by the Company;</li> <li>(iv) Comparison of the amounts recognized in the financial statements with the amounts agreed in the Final Collective Addendum and Amendment;</li> <li>(v) Evaluation, with the assistance of our valuation specialists, of the determination of the fair value of the rebalancing for the extension of the granted concession period;</li> <li>(vi) Assessment whether the disclosures in the individual and consolidated financial statements are in accordance with the requirements of applicable accounting standards and consider all relevant information.</li> </ul> <p>Based on the evidence obtained through the procedures summarized above, we consider acceptable the recognition and disclosure of the economic rebalancing for the extension of the concession period granted, in the context of the individual and consolidated financial statements for the year.</p> |

**Indemnifiable financial assets (Accounts Receivable from the Concession Grantor) - individual and consolidated**

See notes 8 (b) e 12 (f) iii to the individual and consolidated financial statements.

| Key Audit Matters   | How this matter was addressed   |
|---|---|
| <p>On June 10, 2021, the 1st Addendum was signed between MSVia and the Concession Grantor, referring to the concession contract for the road between the border of the State of Mato Grosso and Paraná.</p> <p>This 1st Amendment establishes that when the concession is terminated, the Company will be entitled to compensation for the residual balance of: (i) infrastructure; and (ii) equipment used to operate the infrastructure (both reversible and indemnifiable assets) adjusted in accordance with the criteria defined in ANTT Resolution No. 5,860/2019 and Decree No. 9,957/2019.</p> <p>As reversible and indemnifiable assets represent an unconditional contractual right to receive cash from the Concession Grantor, on December 31, 2022 the Company has an accounts receivable from the Concession Grantor.</p> <p>We consider this matter to be significant in our audit due to the relevance of the amounts involved, the nature and extent of the audit effort required to address the matter and the uncertainties related to the application of the calculation to estimate the balance of accounts receivable from the Concession Grantor, which have a significant risk of resulting in a material adjustment to the individual and consolidated financial statement balances.</p> | <p>Our audit procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>(i) Inspection, on a sample base, of the documents that support the additions that occurred during the year, such as invoices, measurements, payment receipts;</li> <li>(ii) Test the application of mathematical calculations of the amounts recognized as financial assets, corresponding to reversible and indemnifiable assets, assessing whether they were prepared consistently with the criteria defined in ANTT Resolution No. 5,860/2019 and Decree No. 9,957/2019 and do not present any type of error that may impact the accounts receivable estimate from the Concession Grantor; and</li> <li>(iii) Assessment whether the disclosures of the individual and consolidated financial statements are in accordance with the requirements of applicable accounting standards and whether all relevant information is considered.</li> </ul> <p>During our audit, adjustments were identified that, although immaterial, affected accounts receivable from the Concession Grantor, which were recorded and disclosed by the Company in the context of the individual and consolidated financial statements. Based on the evidence obtained through the procedures summarized above, we consider the balance of accounts receivable from the Concession Grantor to be acceptable, as well as the respective disclosures, in the context of the individual and consolidated financial statements for the year ended December 31, 2022</p> |

**Other matters - Statements of added value**

The individual and consolidated statements of added value (DVA) for the year ended December 31, 2022, prepared under the responsibility of the Company's management, and presented herein as supplementary information for IFRS purposes, have been subject to audit procedures jointly performed with the audit of the Company's financial statements. In order to form our opinion, we assessed whether those statements are reconciled with the financial statements and accounting records, as applicable, and whether their format and contents are in accordance with criteria determined in the Technical Pronouncement 09 (CPC 09) - Statement of Added Value issued by the Committee for Accounting Pronouncements (CPC). In our opinion, these statements of added value have been fairly

prepared, in all material respects, in accordance with the criteria determined by the aforementioned Technical Pronouncement, and are consistent with the overall individual and consolidated financial statements.

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

Management is responsible for the other information comprising the management report.

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

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the individual and consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Individual and Consolidated Financial Statements**

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

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

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

#### **Auditors' Responsibilities for the Audit of the Individual and Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and international standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and its subsidiaries internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its subsidiaries ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the individual and consolidated financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual and consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, 15 de fevereiro de 2023.

KPMG Auditores Independentes Ltda.

CRC 2SP-027685/O-0 F SP

*(Original report in Portuguese signed by)*

Marcelo Gavioli

Contador CRC 1SP201409/O-1

# CCR S.A.

(Publicly-held company)

## Statements of financial position december 31, 2022 and 2021 (In thousands of Brazilian Reais)

|   | Note | Parent company    |                   | Consolidated      |                   |
|---|------|-------------------|-------------------|-------------------|-------------------|
|   |      | 2022              | 2021              | 2022              | 2021              |
| <b>Assets</b>                                   |      |                   |                   |                   |                   |
| <b>Current</b>                                  |      |                   |                   |                   |                   |
| Cash and cash equivalents                       | 7    | 713,347           | 851,759           | 5,229,073         | 4,593,600         |
| Financial investments                           | 7    | 1,378,392         | 14,237            | 2,894,314         | 1,087,018         |
| Interest earnings - reserve account             | 7    | 5,173             | 2,193             | 153,326           | 98,787            |
| Accounts receivable                             | 8    | -                 | -                 | 3,106,055         | 1,395,041         |
| Accounts receivable - related parties           | 11   | 129,018           | 74,820            | 53,522            | 1,594             |
| Loans - related parties                         | 11   | 812,546           | -                 | -                 | -                 |
| Recoverable taxes                               |      | 93,781            | 75,336            | 316,265           | 192,816           |
| Concession-related prepayments                  | 10   | -                 | -                 | 143,050           | 278,680           |
| Trade receivables - operations with derivatives | 24   | -                 | -                 | 4,829             | 4,988             |
| Advances to suppliers                           |      | 365               | 433               | 64,489            | 17,477            |
| Interest on capital                             | 11   | 453,465           | 185,279           | -                 | 3,906             |
| Assets held for sale                            | 28   | 75,268            | -                 | 267,706           | -                 |
| Prepaid expenses and others                     |      | 8,344             | 3,800             | 388,540           | 235,549           |
| <b>Total current assets</b>                     |      | <b>3,669,699</b>  | <b>1,207,857</b>  | <b>12,621,169</b> | <b>7,909,456</b>  |
| <b>Non-current</b>                              |      |                   |                   |                   |                   |
| <b>Long-term receivables</b>                    |      |                   |                   |                   |                   |
| Accounts receivable                             | 8    | -                 | -                 | 4,788,298         | 6,537,102         |
| Interest earnings - reserve account             | 7    | -                 | -                 | 68,522            | 47,018            |
| Accounts receivable - related parties           | 11   | -                 | -                 | 68,845            | 34,314            |
| Loans - related parties                         | 11   | 301,215           | 591,821           | 190,911           | 171,939           |
| Advance for capital increase - related parties  | 11   | 76,039            | 242,192           | 1,257             | 1,048             |
| Recoverable taxes                               |      | 63,974            | 31,750            | 140,747           | 120,952           |
| Deferred taxes                                  | 9b   | -                 | -                 | 964,663           | 928,206           |
| Concession-related prepayments                  | 10   | -                 | -                 | 1,792,607         | 1,833,934         |
| Trade receivables - operations with derivatives | 24   | 228,482           | 249,303           | 229,569           | 251,887           |
| Marketable securities                           |      | 15,430            | -                 | 15,430            | -                 |
| Prepaid expenses and others                     |      | 14                | 45                | 238,194           | 187,297           |
|   |      | <b>685,154</b>    | <b>1,115,111</b>  | <b>8,499,043</b>  | <b>10,113,697</b> |
| <b>Investments</b>                              | 12   | <b>16,717,998</b> | <b>13,871,266</b> | <b>835,881</b>    | <b>848,796</b>    |
| <b>Fixed assets</b>                             | 13   | <b>58,520</b>     | <b>47,670</b>     | <b>1,017,777</b>  | <b>979,318</b>    |
| <b>Intangible assets</b>                        | 14   | <b>91,255</b>     | <b>65,021</b>     | <b>24,801,064</b> | <b>20,070,509</b> |
| <b>Infrastructure under construction</b>        | 14   | <b>-</b>          | <b>-</b>          | <b>2,751,684</b>  | <b>1,277,316</b>  |
| <b>Leases</b>                                   | 15   | <b>11</b>         | <b>50</b>         | <b>20,682</b>     | <b>157,352</b>    |
| <b>Total non-current assets</b>                 |      | <b>17,552,938</b> | <b>15,099,118</b> | <b>37,926,131</b> | <b>33,446,988</b> |
| <b>Total assets</b>                             |      | <b>21,222,637</b> | <b>16,306,975</b> | <b>50,547,300</b> | <b>41,356,444</b> |

The accompanying notes are an integral part of these financial statements.

## Statements of financial position

December 31, 2022 and 2021

(In thousands of Brazilian Reals)

|  | Note         | Parent company    |                   | Consolidated      |                   |
|--|--------------|-------------------|-------------------|-------------------|-------------------|
|  |              | 2022              | 2021              | 2022              | 2021              |
| <b>Liabilities</b>   |              |                   |                   |                   |                   |
| <b>Current</b>   |              |                   |                   |                   |                   |
| Loans, financing and leases  | 16           | 640,406           | 15,730            | 877,927           | 799,400           |
| Debentures and promissory notes  | 17           | 1,820,615         | 1,143,217         | 6,434,262         | 2,685,516         |
| Accounts payable - operations with derivatives                         | 24           | 179,141           | 144,476           | 207,968           | 158,172           |
| Suppliers  |              | 53,151            | 21,864            | 771,347           | 514,517           |
| Income and social contribution taxes                                   |              | 8                 | 8                 | 534,705           | 215,063           |
| Taxes and contributions payable  |              | 50,347            | 14,191            | 291,522           | 173,487           |
| Taxes and contributions in installments                                | 20           | -                 | -                 | 3,008             | 3,563             |
| Social and labor obligations   |              | 179,034           | 119,546           | 484,965           | 370,385           |
| Suppliers and accounts payable - related parties                       | 11           | 2,907             | 4,225             | 20,921            | 68,405            |
| Loans - related parties  | 11           | -                 | -                 | 262,530           | 337,710           |
| Interest on capital  |              | 74,108            | 11,690            | 141,245           | 72,921            |
| Provision for maintenance  | 19           | -                 | -                 | 65,092            | 35,682            |
| Obligations with the Concession Grantor                                | 25 (c) e (d) | -                 | -                 | 251,016           | 181,134           |
| Works to be performed  |              | -                 | -                 | 24,938            | -                 |
| Lease liability  | 15           | 10                | 41                | 9,144             | 47,145            |
| Liabilities held for sale  | 28           | -                 | -                 | 186,592           | -                 |
| Other liabilities  |              | 16,709            | 20,271            | 199,357           | 189,389           |
| <b>Total current liabilities</b>                                       |              | <b>3,016,436</b>  | <b>1,495,259</b>  | <b>10,766,539</b> | <b>5,852,489</b>  |
| <b>Non-current</b>   |              |                   |                   |                   |                   |
| Loans and financing  | 16           | -                 | 1,159,212         | 6,752,838         | 7,237,591         |
| Debentures and promissory notes  | 17           | 5,729,703         | 5,184,676         | 14,966,227        | 16,028,642        |
| Taxes and contributions payable  |              | -                 | -                 | 33,177            | 24,947            |
| Taxes and contributions in installments                                | 20           | -                 | -                 | 10,851            | 3,626             |
| Deferred Taxes   | 9b           | 168,322           | 125,595           | 2,490,935         | 905,791           |
| Deferred Pis and COFINS  |              | -                 | -                 | 14,429            | 13,016            |
| Social and labor obligations   |              | 18,264            | 10,084            | 41,810            | 37,110            |
| Advance for capital increase - related parties                         | 11           | 1,196             | 1,916             | 1,196             | 1,916             |
| Loans - related parties  | 11           | -                 | -                 | 79,641            | 110,165           |
| Provision for civil, labor, social security, tax and contractual risks | 18           | -                 | 12                | 255,897           | 363,371           |
| Provision for maintenance  | 19           | -                 | -                 | 374,679           | 102,910           |
| Provision for unsecured liability                                      | 12           | 819,155           | 48,530            | 1,115             | 696               |
| Obligations with the Concession Grantor                                | 25 (d)       | -                 | -                 | 2,329,700         | 1,748,175         |
| Loans granted to third parties   |              | -                 | -                 | 122,884           | 109,464           |
| Lease liability  | 15           | -                 | 10                | 12,517            | 125,664           |
| Payables from derivative operations                                    | 24           | -                 | -                 | 34,547            | 8,661             |
| Deferred revenue   |              | -                 | -                 | 37,944            | 13,206            |
| Works to be performed  |              | -                 | -                 | 330,006           | -                 |
| Other liabilities  |              | 4,998             | 16,919            | 67,618            | 103,204           |
| <b>Total non-current liabilities</b>                                   |              | <b>6,741,638</b>  | <b>6,546,954</b>  | <b>27,958,011</b> | <b>26,938,155</b> |
| <b>Equity</b>  |              |                   |                   |                   |                   |
| Capital  | 21           | 6,022,942         | 6,022,942         | 6,022,942         | 6,022,942         |
| Capital reserves   |              | 141,123           | 15,934            | 141,123           | 15,934            |
| Profit reserves  |              | 4,453,843         | 986,166           | 4,453,843         | 986,166           |
| Additional proposed dividends  |              | -                 | 165,212           | -                 | 165,212           |
| Equity valuation adjustment  |              | 846,655           | 1,074,508         | 846,655           | 1,074,508         |
| Equity of parent company's shareholders                                |              | 11,464,563        | 8,264,762         | 11,464,563        | 8,264,762         |
| Interest of non-controlling shareholders                               |              | -                 | -                 | 358,187           | 301,038           |
|  |              | <b>11,464,563</b> | <b>8,264,762</b>  | <b>11,822,750</b> | <b>8,565,800</b>  |
| <b>Total liabilities and equity</b>                                    |              | <b>21,222,637</b> | <b>16,306,975</b> | <b>50,547,300</b> | <b>41,356,444</b> |

The accompanying notes are an integral part of these financial statements.

Statements of income  
for the year ended December 31, 2022 and 2021  
(In thousands of Brazilian Reais, unless otherwise indicated)

|  | Note | Parent company   |                  | Consolidated       |                    |
|--|------|------------------|------------------|--------------------|--------------------|
|  |      | 2022             | 2021             | 2022               | 2021               |
| <b>Net operational revenue</b>   | 22   | 260,132          | 124,172          | 19,181,691         | 12,244,247         |
| <b>Costs of services provided</b>  |      |                  |                  |                    |                    |
| Construction cost  |      | -                | -                | (1,618,466)        | (1,068,825)        |
| Services   |      | (2,737)          | (1,805)          | (1,149,466)        | (1,004,215)        |
| Cost of grant  |      | -                | -                | (329,231)          | (385,949)          |
| Depreciation and amortization  |      | (339)            | (1,233)          | (1,666,168)        | (3,087,711)        |
| Personnel cost   |      | (70,734)         | (46,226)         | (1,485,963)        | (1,350,381)        |
| Cost of works  |      | -                | -                | (478,768)          | -                  |
| (Provision) reversal for maintenance   | 19   | -                | -                | (315,319)          | (5,427)            |
| Material, equipment and vehicles   |      | (207)            | (88)             | (353,329)          | (242,667)          |
| Others   |      | (3,172)          | (4,286)          | (588,892)          | (456,425)          |
|  |      | <u>(77,189)</u>  | <u>(53,638)</u>  | <u>(7,985,602)</u> | <u>(7,601,600)</u> |
| <b>Gross profit</b>  |      | <u>182,943</u>   | <u>70,534</u>    | <u>11,196,089</u>  | <u>4,642,647</u>   |
| <b>Operating expenses</b>  |      |                  |                  |                    |                    |
| <b>General and administrative expenses</b>                                   |      |                  |                  |                    |                    |
| Personnel expenses   |      | (185,679)        | (108,339)        | (713,215)          | (361,294)          |
| Services   |      | (70,884)         | (63,949)         | (379,589)          | (330,662)          |
| Material, equipment and vehicles   |      | (1,102)          | (257)            | (27,258)           | (20,944)           |
| Depreciation and amortization  |      | (26,513)         | (16,656)         | (66,752)           | (65,074)           |
| Advertisement campaigns and events, trade fairs and bulletins                |      | (5,288)          | (3,638)          | (40,121)           | (33,559)           |
| Reversal (provision) for civil, labor, social security and contractual risks | 18   | 12               | 111              | 107,418            | (35,511)           |
| Rouanet law, audiovisual, sports and other incentives                        |      | (1,301)          | (700)            | (52,935)           | (43,912)           |
| Provision for expected losses - Accounts receivable                          |      | -                | -                | (24,693)           | (2,509)            |
| Provision for losses MSV <sup>ia</sup> (adherence to law No. 13.448/2017)    |      | -                | -                | (30,295)           | (104,114)          |
| Non-deductible expenses and write-off of tax credits                         |      | (2,667)          | (19,192)         | (599,583)          | (40,447)           |
| Collaboration Incentive Program  | 27   | (83)             | (175)            | (83)               | (26,118)           |
| Other operating income and expenses  |      | (15,485)         | (14,717)         | 489,081            | (20,363)           |
|  |      | <u>(308,990)</u> | <u>(227,512)</u> | <u>(1,338,025)</u> | <u>(1,084,507)</u> |
| <b>Equity accounted-investees</b>  | 12   | 5,146,600        | 1,218,579        | 254,113            | 84,861             |
| <b>Profit before financial result</b>  |      | 5,020,553        | 1,061,601        | 10,112,177         | 3,643,001          |
| <b>Financial result</b>  | 23   | <u>(899,748)</u> | <u>(363,121)</u> | <u>(3,107,173)</u> | <u>(1,762,760)</u> |
| <b>Operating income and before income and social contribution taxes</b>      |      | 4,120,805        | 698,480          | 7,005,004          | 1,880,241          |
| Income and social contribution taxes - current and deferred                  | 9a   | <u>12,283</u>    | <u>(2,849)</u>   | <u>(2,792,824)</u> | <u>(1,074,645)</u> |
| <b>Net income for the year</b>   |      | <u>4,133,088</u> | <u>695,631</u>   | <u>4,212,180</u>   | <u>805,596</u>     |
| <b>Attributable to:</b>  |      |                  |                  |                    |                    |
| Owners of the Company  |      | 4,133,088        | 695,631          | 4,133,088          | 695,631            |
| Non-controlling interest   |      | -                | -                | 79,092             | 109,965            |
| <b>Basic and diluted earnings per share</b>                                  | 21   | <u>2.04608</u>   | <u>0.34437</u>   | <u>2.04608</u>     | <u>0.34437</u>     |

The accompanying notes are an integral part of these financial statements.

Statements of comprehensive income  
for the year ended December 31, 2022 and 2021

(In thousands of Brazilian Reais)

|  | Parent company   |                | Consolidated     |                |
|--|------------------|----------------|------------------|----------------|
|  | 2022             | 2021           | 2022             | 2021           |
| <b>Net income for the year</b>   | 4,133,088        | 695,631        | 4,212,180        | 805,596        |
| <b>Other comprehensive income</b>  |                  |                |                  |                |
| <b>Items that will not be subsequently reclassified to the income statement</b>                          |                  |                |                  |                |
| Equity valuation adjustment - pension plan   | 535              | (317)          | 535              | (317)          |
|  | <u>535</u>       | <u>(317)</u>   | <u>535</u>       | <u>(317)</u>   |
| <b>Items that will be subsequently reclassified to the income statement</b>                              |                  |                |                  |                |
| Equity valuation adjustment of financial statements of foreign subsidiaries                              | (229,247)        | 114,368        | (229,247)        | 114,368        |
| Cash flow hedge (balance sheet - assets)   | 1,302            | -              | 1,302            | -              |
| Deferred income tax and social contribution  | (443)            | -              | (443)            | -              |
| Equity valuation adjustment of financial statements on foreign subsidiaries-non-controlling shareholders | -                | -              | 47,600           | 4,151          |
|  | <u>(228,388)</u> | <u>114,368</u> | <u>(180,788)</u> | <u>118,519</u> |
| <b>Total comprehensive income for the year</b>   | <u>3,905,235</u> | <u>809,682</u> | <u>4,031,927</u> | <u>923,798</u> |
| <b>Attributable to:</b>  |                  |                |                  |                |
| Owners of the Company  | 3,905,235        | 809,682        | 3,905,235        | 809,682        |
| Non-controlling interests  | -                | -              | 126,692          | 114,116        |

The accompanying notes are an integral part of these financial statements.

Statement of changes in equity - Individual  
for the year ended December 31, 2022 and 2021

(In thousands of Brazilian Reals)

|   | Capital          |                  | Capital reserves               |                                 |                 | Profit reserves |   |                         |                              |                             | Total       |                   |
|---|------------------|------------------|--------------------------------|---------------------------------|-----------------|-----------------|---|-------------------------|------------------------------|-----------------------------|-------------|-------------------|
|   | Capital          | Borrowing costs  | Transactions with shareholders | Goodwill in capital transaction | Treasury Shares | Legal           | Reserve for equalization of dividends and investments | Unearned profit reserve | Additional proposed dividend | Equity Valuation Adjustment |             | Retained earnings |
| <b>Balances on January 1, 2021</b>                    | 6,126,100        | (103,158)        | 49,820                         | (49,126)                        | -               | 620,960         | -   | -                       | 136,110                      | 960,457                     | -           | 7,741,163         |
| Net income for the year                               | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | 695,631     | 695,631           |
| Other comprehensive income                            | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | 114,051                     | -           | 114,051           |
| Treasury shares acquired                              | -                | -                | -                              | -                               | (8)             | -               | -   | -                       | -                            | -                           | -           | (8)               |
| Increased participation - VLT Carioca                 | -                | -                | -                              | 16,195                          | -               | -               | -   | -                       | -                            | -                           | -           | 16,195            |
| Transaction with partners - Aeris                     | -                | -                | -                              | (947)                           | -               | -               | -   | -                       | -                            | -                           | -           | (947)             |
| Allocations:  |                  |                  |                                |                                 |                 |                 |   |                         |                              |                             |             |                   |
| Legal reserve   | -                | -                | -                              | -                               | -               | 34,782          | -   | -                       | -                            | -                           | (34,782)    | -                 |
| Interim dividends on April 08, 2021                   | -                | -                | -                              | -                               | -               | -               | -   | -                       | (136,110)                    | -                           | -           | (136,110)         |
| Interim dividends on December 15, 2021                | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (153,800)   | (153,800)         |
| Minimum mandatory dividend                            | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (11,413)    | (11,413)          |
| Proposed additional dividend                          | -                | -                | -                              | -                               | -               | -               | -   | -                       | 165,212                      | -                           | (165,212)   | -                 |
| Reserve for equalization of dividends and investments | -                | -                | -                              | -                               | -               | -               | 330,424   | -                       | -                            | -                           | (330,424)   | -                 |
| <b>Balances on December 31, 2021</b>                  | <b>6,126,100</b> | <b>(103,158)</b> | <b>49,820</b>                  | <b>(33,878)</b>                 | <b>(8)</b>      | <b>655,742</b>  | <b>330,424</b>  | <b>-</b>                | <b>165,212</b>               | <b>1,074,508</b>            | <b>-</b>    | <b>8,264,762</b>  |
| Net income for the year                               | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | 4,133,088   | 4,133,088         |
| Loan acquisition - Barcas                             | -                | -                | 4,364                          | -                               | -               | -               | -   | -                       | -                            | -                           | -           | 4,364             |
| Loan acquisition - VLT Carioca                        | -                | -                | 164,390                        | -                               | -               | -               | -   | -                       | -                            | -                           | -           | 164,390           |
| Acquisition of subsidiary - Barcas                    | -                | -                | -                              | (71,145)                        | -               | -               | -   | -                       | -                            | -                           | -           | (71,145)          |
| Participation increase - VLT Carioca                  | -                | -                | -                              | 27,580                          | -               | -               | -   | -                       | -                            | -                           | -           | 27,580            |
| Other comprehensive income                            | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | (227,853)                   | -           | (227,853)         |
| Allocations:  |                  |                  |                                |                                 |                 |                 |   |                         |                              |                             |             |                   |
| Legal reserve   | -                | -                | -                              | -                               | -               | 206,654         | -   | -                       | -                            | -                           | (206,654)   | -                 |
| Interim dividends on April 19, 2022                   | -                | -                | -                              | -                               | -               | -               | -   | -                       | (165,212)                    | -                           | -           | (165,212)         |
| Interim dividends on October 27, 2022                 | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (591,582)   | (591,582)         |
| Minimum mandatory dividend                            | -                | -                | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (73,829)    | (73,829)          |
| Unearned profit reserve                               | -                | -                | -                              | -                               | -               | -               | -   | 316,198                 | -                            | -                           | (316,198)   | -                 |
| Reserve for equalization of dividends and investments | -                | -                | -                              | -                               | -               | -               | 2,944,825   | -                       | -                            | -                           | (2,944,825) | -                 |
| <b>Balances on December 31, 2022</b>                  | <b>6,126,100</b> | <b>(103,158)</b> | <b>218,574</b>                 | <b>(77,443)</b>                 | <b>(8)</b>      | <b>862,396</b>  | <b>3,275,249</b>                                      | <b>316,198</b>          | <b>-</b>                     | <b>846,655</b>              | <b>-</b>    | <b>11,464,563</b> |

The accompanying notes are an integral part of these financial statements.

CCR S.A.

Statement of changes in shareholders' equity - Consolidated  
for the year ended December 31, 2022 and 2021

(In thousands of Brazilian Reals)

| Note   | Capital   |                 | Capital reserves               |                                 |                 | Profit reserves |   |                         |                              |                             | Equity attributable to owners of the company | Noncontrolling interests | Consolidated equity |                   |
|--|-----------|-----------------|--------------------------------|---------------------------------|-----------------|-----------------|---|-------------------------|------------------------------|-----------------------------|--|--------------------------|---------------------|-------------------|
|  | Capital   | Borrowing costs | Transactions with shareholders | Goodwill in capital transaction | Treasury Shares | Legal           | Reserve for equalization of dividends and investments | Unearned profit reserve | Additional proposed dividend | Equity Valuation Adjustment |  |                          |                     | Retained earnings |
| <b>Balances on January 1, 2021</b>                               | 6,126,100 | (103,158)       | 49,820                         | (49,126)                        | -               | 620,960         | -   | -                       | 136,110                      | 960,457                     | -  | 7,741,163                | 198,599             | 7,939,762         |
| Increased participation - VLT Carioca                            | -         | -               | -                              | 16,195                          | -               | -               | -   | -                       | -                            | -                           | -  | 16,195                   | (25,914)            | (9,719)           |
| Capital increase in subsidiary Barcas                            | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | 42,800              | 42,800            |
| Capital increase in subsidiary VLT Carioca                       | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | 13,066              | 13,066            |
| Capital increase in subsidiary Toronto                           | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | 7,461               | 7,461             |
| Capital increase in subsidiary ViaMobilidade - Linhas 8 e 9      | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | 13,202              | 13,202            |
| Transaction with partners  | -         | -               | -                              | (947)                           | -               | -               | -   | -                       | -                            | -                           | -  | (947)                    | -                   | (947)             |
| Treasury shares acquired   | -         | -               | -                              | -                               | (8)             | -               | -   | -                       | -                            | -                           | -  | (8)                      | -                   | (8)               |
| Distribution of ViaQuatro minority dividends                     | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (50,538)            | (50,538)          |
| Distribution of ViaMobilidade - Linhas 5 e 17 minority dividends | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (1,518)             | (1,518)           |
| Distribution of RodoAnel Oeste minority dividends                | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (88)                | (88)              |
| Interest on capital  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (10,158)            | (10,158)          |
| Net income for the year  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | 695,631                                      | 695,631                  | 109,965             | 805,596           |
| Other comprehensive income                                       | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | 114,051                     | -  | 114,051                  | 4,161               | 118,212           |
| Allocations:   |           |                 |                                |                                 |                 |                 |   |                         |                              |                             |  |                          |                     |                   |
| Legal reserve  | -         | -               | -                              | -                               | -               | 34,782          | -   | -                       | -                            | -                           | (34,782)                                     | -                        | -                   | -                 |
| Interim dividends on April 08, 2021                              | -         | -               | -                              | -                               | -               | -               | -   | -                       | (136,110)                    | -                           | -  | (136,110)                | -                   | (136,110)         |
| Interim dividends on December 15, 2021                           | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (153,800)                                    | (153,800)                | -                   | (153,800)         |
| Minimum mandatory dividend                                       | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (11,413)                                     | (11,413)                 | -                   | (11,413)          |
| Proposed additional dividend                                     | -         | -               | -                              | -                               | -               | -               | -   | -                       | 165,212                      | -                           | (165,212)                                    | -                        | -                   | -                 |
| Reserve for equalization of dividends and investments            | -         | -               | -                              | -                               | -               | -               | 330,424   | -                       | -                            | -                           | (330,424)                                    | -                        | -                   | -                 |
| <b>Balances on December 31, 2021</b>                             | 6,126,100 | (103,158)       | 49,820                         | (33,878)                        | (8)             | 655,742         | 330,424   | -                       | 165,212                      | 1,074,508                   | -  | 8,264,762                | 301,038             | 8,565,800         |
| Loan acquisition - Barcas  | -         | -               | 4,364                          | -                               | -               | -               | -   | -                       | -                            | -                           | -  | 4,364                    | -                   | 4,364             |
| Loan acquisition - VLT Carioca                                   | -         | -               | 164,390                        | -                               | -               | -               | -   | -                       | -                            | -                           | -  | 164,390                  | -                   | 164,390           |
| Acquisition of subsidiary - Barcas                               | -         | -               | -                              | (71,145)                        | -               | -               | -   | -                       | -                            | -                           | -  | (71,145)                 | (6,818)             | (77,963)          |
| Capital Reduction Toronto  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | 71,153              | 71,153            |
| Participation increase - VLT Carioca                             | -         | -               | -                              | 27,580                          | -               | -               | -   | -                       | -                            | -                           | -  | 27,580                   | (58,278)            | (30,698)          |
| Interest on capital  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (50,621)            | (50,621)          |
| Other comprehensive income                                       | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | (227,853)                   | -  | (227,853)                | 47,600              | (180,253)         |
| Distribution of ViaQuatro minority dividends                     | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (16,024)            | (16,024)          |
| Distribution of RodoAnel Oeste minority dividends                | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (31)                | (31)              |
| Distribution of ViaMobilidade - Linhas 5 e 17 minority dividends | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (1,805)             | (1,805)           |
| Distribution of ViaMobilidade - Linhas 8 e 9 minority dividends  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (373)               | (373)             |
| interest on capital - ViaQuatro                                  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (4,911)             | (4,911)           |
| interest on capital - RodoAnel Oeste                             | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (75)                | (75)              |
| interest on capital - ViaMobilidade - Linhas 5 e 17              | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (1,349)             | (1,349)           |
| interest on capital - ViaMobilidade - Linhas 8 e 9               | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | -  | -                        | (411)               | (411)             |
| Net income for the year  | -         | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | 4,133,088                                    | 4,133,088                | 79,092              | 4,212,180         |
| Allocations:   |           |                 |                                |                                 |                 |                 |   |                         |                              |                             |  |                          |                     |                   |
| Legal reserve  | 21c       | -               | -                              | -                               | -               | 206,654         | -   | -                       | -                            | -                           | (206,654)                                    | -                        | -                   | -                 |
| Interim dividends on April 19, 2022                              | 21h       | -               | -                              | -                               | -               | -               | -   | -                       | (165,212)                    | -                           | -  | (165,212)                | -                   | (165,212)         |
| Interim dividends on October 27, 2022                            | 21h       | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (591,582)                                    | (591,582)                | -                   | (591,582)         |
| Minimum mandatory dividend                                       | 21h       | -               | -                              | -                               | -               | -               | -   | -                       | -                            | -                           | (73,829)                                     | (73,829)                 | -                   | (73,829)          |
| Unearned profit reserve  | 21g       | -               | -                              | -                               | -               | -               | -   | 316,198                 | -                            | -                           | (316,198)                                    | -                        | -                   | -                 |
| Reserve for equalization of dividends and investments            | 21f       | -               | -                              | -                               | -               | -               | 2,944,825   | -                       | -                            | -                           | (2,944,825)                                  | -                        | -                   | -                 |
| <b>Balances on December 31, 2022</b>                             | 6,126,100 | (103,158)       | 218,574                        | (77,443)                        | (8)             | 862,396         | 3,275,249   | 316,198                 | -                            | 846,655                     | -  | 11,464,563               | 358,187             | 11,822,750        |

The accompanying notes are an integral part of these financial statements.

## Cash flows statements – indirect method

for the year ended December 31, 2022 and 2021

*(In thousands of Brazilian Reals)*

|  | Parent company     |                  | Consolidated     |                  |
|--|--------------------|------------------|------------------|------------------|
|  | 2022               | 2021             | 2022             | 2021             |
| <b>Cash flow from operating activities</b>   |                    |                  |                  |                  |
| <b>Profit for the year</b>   | <b>4,133,088</b>   | <b>695,631</b>   | <b>4,212,180</b> | <b>805,596</b>   |
| Adjustments as to:   |                    |                  |                  |                  |
| Deferred income tax and social contribution  | (12,283)           | 2,849            | 1,511,916        | 378,422          |
| Settlement of prepaid expenses   | -                  | -                | 176,957          | 278,679          |
| Depreciation and amortization  | 26,813             | 17,852           | 1,533,529        | 2,938,739        |
| Depreciation - leases  | 39                 | 37               | 36,444           | 47,597           |
| Amortization of the concession right generated in acquisitions   | -                  | -                | 162,947          | 166,449          |
| Write-off of fixed assets and intangible assets  | 99                 | 41               | 409,157          | 23,617           |
| Exchange variation on loans and financing  | (48,372)           | 55,323           | (48,372)         | 55,323           |
| Monetary variation of obligations with the concession grantor  | -                  | -                | 149,250          | 247,730          |
| Interest and monetary variation on debentures, promissory notes, loans, financing, leasing               | 984,188            | 419,106          | 3,367,031        | 1,765,040        |
| Income (loss) of derivatives operations  | 221,120            | (77,672)         | 290,166          | (23,730)         |
| Capitalization of borrowing costs  | -                  | -                | (113,525)        | (139,079)        |
| Fair value of loans, financing and debentures (fairvalue option and hedge accounting)                    | (39,692)           | (10,136)         | (75,275)         | (91,041)         |
| Reversal (constitution) of the provision for maintenance   | -                  | -                | 315,319          | 5,427            |
| Adjustment to present value - provision for maintenance  | -                  | -                | 16,453           | 8,692            |
| Constitution of the provision for civil, labor, social security, tax and contractual risks               | 68                 | 90               | 175,324          | 69,726           |
| Provision for expected losses - accounts receivable of operations  | -                  | -                | 17,088           | (1,575)          |
| Interest and monetary variation on loans with related parties  | (124,730)          | (24,852)         | 60,668           | 16,961           |
| Interest on taxes in installments  | -                  | -                | 1,125            | 1,682            |
| Adjustment to present value of liabilities with concession grantor                                       | -                  | -                | 46,820           | 44,301           |
| Remuneration of financial assets   | -                  | -                | (1,161,851)      | (1,110,061)      |
| Deferred ISS, Pis and COFINS   | -                  | -                | 2,347            | 1,834            |
| Exchange-rate variations on foreign suppliers  | 164                | (9)              | (7,715)          | 1,831            |
| Monetary restatement of the provision for civil, labor, social security, tax and contractual risks       | -                  | 13               | 13,543           | 29,921           |
| Write-off of the portion retained by the former shareholders of Barcas                                   | -                  | -                | (49,516)         | -                |
| Estimated loss law 13.448/2017   | -                  | -                | 30,295           | 104,114          |
| Rebalancing revenue - AutoBAN  | -                  | -                | (5,254,058)      | -                |
| Interest and monetary variation on the term of self-composition, leniency agreement and PIC              | 1,385              | 3,637            | 1,385            | 6,142            |
| Interest on mutual loan with third parties   | -                  | -                | 15,788           | 5,351            |
| Reversal of the leases present value adjustment  | 2                  | 7                | 7,561            | 10,530           |
| Financial investment income  | -                  | 44,076           | (309,327)        | 174,995          |
| Gain on disposal of equity interest in TAS   | -                  | -                | (615,986)        | -                |
| Gain on acquisition of equity interest in MTH  | (4,586)            | -                | -                | -                |
| Equity accounted-investees   | (5,146,600)        | (1,218,579)      | (254,113)        | (84,861)         |
|  | <b>(4,142,385)</b> | <b>(788,217)</b> | <b>451,375</b>   | <b>4,932,756</b> |
| <b>Variation in assets and liabilities</b>   |                    |                  |                  |                  |
| <b>(Increase) decrease in assets</b>   |                    |                  |                  |                  |
| Accounts receivable  | -                  | -                | (369,863)        | (13,223)         |
| Accounts receivable - related parties  | (92,001)           | (21,010)         | (70,291)         | 9,726            |
| Recoverable taxes  | (23,638)           | 19,044           | (144,943)        | (2,228)          |
| Interest on capital received   | 1,807,550          | 1,298,284        | 228,753          | 70,171           |
| Receipt of concession grantor  | -                  | -                | 1,743,155        | 637,034          |
| Accounts receivable of concession grantor  | 68                 | 385              | (450,940)        | (1,182,475)      |
| Prepaid expenses and others  | (4,513)            | 1,889            | (225,982)        | (113,533)        |
| <b>Increase (decrease) in liabilities</b>  |                    |                  |                  |                  |
| Suppliers  | 31,105             | 1,808            | 344,406          | (95,132)         |
| Suppliers - related parties  | (7,280)            | (2,522)          | (196,073)        | (72,411)         |
| Social and labor obligations   | 65,834             | 37,364           | 139,837          | 116,289          |
| Taxes and contributions payable and in installments and provision for income tax and social contribution | 44,655             | 14,275           | 1,409,095        | 705,387          |
| Deferred ISS, Pis and COFINS   | -                  | -                | (28,142)         | (2,183)          |
| Payments with income tax and social contribution   | -                  | -                | (962,622)        | (749,333)        |
| Realization of the provision for maintenance   | -                  | -                | (30,593)         | (85,458)         |
| Obligations with the Concession Grantor  | -                  | -                | 200,630          | (34,663)         |
| Mutual Loan with third parties   | -                  | -                | (2,368)          | (803)            |
| Provision payment for civil, labor, social security and tax risks  | (80)               | (214)            | (58,516)         | (64,136)         |
| Self-composition term  | -                  | -                | -                | (296,171)        |
| Deferred revenue   | -                  | -                | 51,633           | 1,023            |
| Other accounts payable   | (17,625)           | (19,454)         | 244,853          | 23,913           |
| <b>Net cash from operating activities</b>  | <b>1,794,778</b>   | <b>1,237,263</b> | <b>6,485,584</b> | <b>4,590,146</b> |

The accompanying notes are an integral part of these financial statements.

CCR S.A.

(Publicly-held company)

Cash flows statements – indirect method

for the year ended December 31, 2022 and 2021

(In thousands of Brazilian Reals)

|  | Parent company     |                    | Consolidated       |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | 2022               | 2021               | 2022               | 2021               |
| <b>Cash flow from investment activities</b>                          |                    |                    |                    |                    |
| Mutual with Related Parties  |                    |                    |                    |                    |
| Releases   | (96,999)           | (390,577)          | -                  | -                  |
| Receipts   | -                  | 366,132            | 2,003              | -                  |
| Acquisition of fixed assets  | (13,559)           | (1,462)            | (276,411)          | (143,167)          |
| Additions of intangible assets                                       | (49,853)           | (11,826)           | (2,693,619)        | (9,336,411)        |
| Other fixed assets and intangible assets                             | -                  | -                  | (19,891)           | (36,148)           |
| Capital increase in investees and other investment activities        | (303,534)          | (4,396,284)        | -                  | -                  |
| Capital decrease in investees  | 1,083,350          | -                  | -                  | -                  |
| Advance for future capital increases - related parties               | (104,511)          | (251,302)          | (209)              | (1)                |
| Financial investments net of redemption                              | (1,364,155)        | 1,318,816          | (1,504,023)        | 1,370,175          |
| Equity titles  | -                  | -                  | (15,430)           | -                  |
| Redemptions/investments (reserve account)                            | (2,980)            | (40)               | (76,043)           | (66,127)           |
| Net cash received on sale of TAS stake                               | -                  | -                  | 587,239            | -                  |
| Net cash acquired in the merger of CHS and InfraSP                   | 66,941             | -                  | -                  | -                  |
| Cash kept for sale   | -                  | -                  | (27,220)           | -                  |
| Acquisition of equity MTH  | (5,774)            | -                  | -                  | -                  |
| <b>Net cash (used in) investment activities</b>                      | <b>(791,074)</b>   | <b>(3,366,543)</b> | <b>(4,023,604)</b> | <b>(8,211,679)</b> |
| <b>Cash flow from financing activities</b>                           |                    |                    |                    |                    |
| Settlement of operations with derivatives                            | (165,634)          | (27,155)           | (190,376)          | 6,157              |
| Mutual with related parties  |                    |                    |                    |                    |
| Funding  | -                  | -                  | -                  | 3,674              |
| Payments of principal of interest                                    | -                  | -                  | -                  | (1,826)            |
| Loans, financing, debentures and promissory notes                    |                    |                    |                    |                    |
| Funding (net of transaction costs)                                   | 3,337,338          | 3,489,066          | 5,849,349          | 11,371,794         |
| Principal payments   | (3,028,038)        | (1,248,720)        | (4,677,368)        | (5,220,909)        |
| Interest payments  | (517,535)          | (300,052)          | (2,024,630)        | (1,106,068)        |
| Leases   |                    |                    |                    |                    |
| Payments of principal of interest                                    | (43)               | (43)               | (41,500)           | (58,362)           |
| Dividends paid to shareholders of the parent company                 | (768,204)          | (335,051)          | (769,079)          | (275,179)          |
| Dividends paid to non-controlling shareholders                       | -                  | -                  | (6,777)            | (62,302)           |
| Capital increase of non-controlling shareholders                     | -                  | -                  | 38,106             | 11,960             |
| <b>Net cash (used in) provided by financing activities</b>           | <b>(1,142,116)</b> | <b>1,578,045</b>   | <b>(1,822,275)</b> | <b>4,668,939</b>   |
| Effect of exchange rate changes on cash and cash equivalents         | -                  | -                  | (4,232)            | (2,793)            |
| <b>(Decrease) Increase in cash and cash equivalents</b>              | <b>(138,412)</b>   | <b>(551,235)</b>   | <b>635,473</b>     | <b>1,044,613</b>   |
| <b>Statement of (decrease) increase in cash and cash equivalents</b> |                    |                    |                    |                    |
| At the beginning of the year   | 851,759            | 1,402,994          | 4,593,600          | 3,548,987          |
| At the end of the year   | 713,347            | 851,759            | 5,229,073          | 4,593,600          |
|  | <b>(138,412)</b>   | <b>(551,235)</b>   | <b>635,473</b>     | <b>1,044,613</b>   |

The accompanying notes are an integral part of these financial statements.

Statements of added value  
for the year ended December 31, 2022 and 2021

(In thousands of Brazilian Reals)

|  | Note | Parent company   |                  | Consolidated       |                    |
|--|------|------------------|------------------|--------------------|--------------------|
|  |      | 2022             | 2021             | 2022               | 2021               |
| <b>Revenues</b>  |      |                  |                  |                    |                    |
| Operational revenue                                      | 22   | 299,103          | 141,951          | 20,150,120         | 13,021,941         |
| Gain from bargain purchase in investment                 |      | 4,586            | -                | 4,586              | -                  |
| Capitalized interest                                     |      | -                | -                | 113,525            | 139,079            |
| Allowance for expected losses - accounts receivable      |      | -                | -                | (24,693)           | (2,509)            |
| <b>Inputs acquired from third parties</b>                |      |                  |                  |                    |                    |
| Costs of services provided                               |      | (436)            | (1,105)          | (1,804,032)        | (1,519,920)        |
| Construction Costs                                       |      | -                | -                | (1,618,465)        | (1,068,825)        |
| Materials, energy, third-party services and others       |      | (93,282)         | (98,519)         | (1,305,248)        | (821,222)          |
| Cost of grant  |      | -                | -                | (376,051)          | (430,250)          |
| Provision for maintenance                                | 19   | -                | -                | (315,319)          | (5,427)            |
| <b>Gross added value</b>                                 |      | <b>209,971</b>   | <b>42,327</b>    | <b>14,824,423</b>  | <b>9,312,867</b>   |
| <b>Depreciation and amortization</b>                     |      | <b>(26,852)</b>  | <b>(17,889)</b>  | <b>(1,732,920)</b> | <b>(3,152,785)</b> |
| <b>Net value added generated by the Company</b>          |      | <b>183,119</b>   | <b>24,438</b>    | <b>13,091,503</b>  | <b>6,160,082</b>   |
| <b>Added value received from transfer</b>                |      |                  |                  |                    |                    |
| Equity accounted-investees                               | 12   | 5,146,600        | 1,218,579        | 254,113            | 84,861             |
| Financial income   | 23   | 1,488,599        | 1,022,811        | 2,221,790          | 1,643,073          |
| <b>Total Added Value for Distribution</b>                |      | <b>6,818,318</b> | <b>2,265,828</b> | <b>15,567,406</b>  | <b>7,888,016</b>   |
| <b>Distribution of added value</b>                       |      |                  |                  |                    |                    |
| <b>Employees</b>   |      |                  |                  |                    |                    |
| Direct remuneration                                      |      | 199,406          | 114,978          | 1,516,234          | 1,218,832          |
| Benefits   |      | 17,708           | 12,438           | 371,694            | 264,606            |
| FGTS (Government Severance Indemnity Fund for Employees) |      | 7,063            | 5,306            | 64,765             | 48,618             |
| Other  |      | 2,166            | 685              | 23,663             | 18,993             |
| <b>Taxes</b>   |      |                  |                  |                    |                    |
| Federal  |      | 48,362           | 44,400           | 3,474,141          | 1,594,399          |
| Municipal  |      | 13,780           | 5,308            | 431,058            | 386,694            |
| State  |      | 64               | 18               | 16,815             | 19,710             |
| <b>Remuneration of third party capital</b>               |      |                  |                  |                    |                    |
| Interest   |      | 2,383,187        | 1,377,570        | 5,358,447          | 3,464,165          |
| Rentals  |      | 13,494           | 9,494            | 98,409             | 66,403             |
| <b>Remuneration on equity</b>                            |      |                  |                  |                    |                    |
| Dividends  |      | 665,411          | 165,212          | 665,411            | 165,212            |
| Retained earnings for the year                           |      | 3,467,677        | 530,419          | 3,467,677          | 530,419            |
| Non-controlling interests                                |      | -                | -                | 79,092             | 109,965            |
|  |      | <b>6,818,318</b> | <b>2,265,828</b> | <b>15,567,406</b>  | <b>7,888,016</b>   |

The accompanying notes are an integral part of these financial statements.

## 1. Operating context

The Company is engaged in offering investment solutions and providing infrastructure services. This is CCR's (Company's) main contribution for the economic, social and environmental development to the region in which operates. CCR is one of the major private infrastructure concession groups in Latin America. CCR's corporate purpose allows the Company to operate in highway, airport, and urban road, bridge and tunnel concessions, in addition to subway infrastructure sector and other related sectors, as well as to hold interests in other companies.

CCR is a publicly-held corporation headquartered in São Paulo, Capital City, at Avenida Chedid Jafet, 222, bloco B, 5th floor, and incorporated according to the Brazilian laws. The Company's shares are traded on B3 S.A. - Brasil, Bolsa, Balcão (B3) under the abbreviation "CCRO3".

The year of the Company and its investees begins on January 1 and ends on December 31 of each year.

Currently, the CCR Group is responsible for 3,615 kilometers of highways in the national concession network.

In addition to operations in highway concessions, the CCR Group seeks investments in other business segments, such as urban mobility and airport concessions.

In the urban mobility segment, it is responsible for providing passenger transport services on subways, trains, light rail vehicles and ferries, which add up to approximately 188.5 kilometers in length, transporting approximately 3 million passengers per day.

In the airport concessions segment, it is responsible for managing and operating 17 national and 3 international airports with capacity to transport more than 40 million boarding passengers per year.

The companies in which CCR has an interest are:

### CCR's direct equity participation:

- Concessionária do Sistema Anhanguera-Bandeirantes S.A. (CCR AutoBAN)
- Concessionária da Rodovia dos Lagos S.A. (CCR ViaLagos)
- Concessionária de Rodovias do Oeste de São Paulo - ViaOeste S.A. (CCR ViaOeste)
- Concessionária do RodoAnel Oeste S.A. (CCR RodoAnel Oeste)
- Rodovias Integradas do Oeste S.A. (CCR SPVias)
- Renovias Concessionária S.A. (Renovias)
- Concessionária ViaRio S.A. (ViaRio)
- RS Holding e Participações S.A. (RS Holding) and its wholly-owned subsidiary Concessionária das Rodovias Integradas do Sul S.A. (CCR ViaSul)
- Concessionária Catarinense de Rodovias S.A. (CCR ViaCosteira)
- Concessionária do Sistema Rodoviário Rio - São Paulo S.A. (CCR RioSP)
- Concessionária de Rodovia Sul-Matogrossense S.A. (CCR MSVia)
- ND Concessões e Participações Ltda. (ND)
- RDN Concessões e Participações S.A. (RDN)
- PRN Concessões e Participações Ltda. (PRN) (under liquidation)

- Concessionária da Linha 4 do Metrô de São Paulo S.A. (ViaQuatro) and its wholly-owned subsidiary Four Trilhos Administração e Participações S.A. (Four Trilhos)
- Barcas S.A. - Transportes Marítimos (CCR Barcas) and its subsidiary Around The Pier Administração e Participações Ltda. (ATP)
- Companhia do Metrô da Bahia (CCR Metrô Bahia)
- Concessionária do VLT Carioca S.A. (VLT Carioca)
- Concessionária das Linhas 5 e 17 do Metrô de São Paulo S.A. (ViaMobilidade – Linhas 5 e 17 or ViaMobilidade) and its wholly-owned subsidiary Five Trilhos - Administração e Participações S.A. (Five Trilhos)
- Concessionária das Linhas 8 e 9 do Sistema de Trens Metropolitanos de São Paulo S.A. (ViaMobilidade – Linhas 8 e 9 or Linhas 8 e 9) and its wholly-owned subsidiary ON Trilhos – Administração e Participações S.A. (ON Trilhos)
- Concessionária da Linha 15 do Metrô de São Paulo S.A. (Linha 15)
- Companhia de Participações em Concessões (CPC)
- Lam Vias Participações e Concessões S.A. (CCR Lam Vias)
- Sociedade de Investimentos e Participações Ltda. (SIP) and its jointly owned subsidiary Controlar S.A. (Controlar) (under liquidation)
- Sociedade de Participações em Concessões Públicas Ltda. (SPCP)
- Inovap 5 Administração e Participações Ltda. (Inovap 5) (under liquidation)
- MTH Houdster En Maritiem Transport B.V. (MTH)
- Samm - Sociedade de Atividades em Multimídia Ltda. (Samm)

**CCR's indirect equity participation through its subsidiary CPC**

- CCR España - Concesiones y Participaciones S.L. (CCR España)
- CCR España Emprendimientos S.L.U. (CCR España Emprendimientos)
- Green Airports Inc. (Green Airports), its jointly subsidiary (indirect subsidiary of CPC), Inversiones Bancnat S.A. (IBSA BVI) and its subsidiary, IBSA Finance (Barbados) Inc. (IBSA Finance)
- Sociedade de Participação no Aeroporto de Confins S.A. (SPAC) and its subsidiary, Concessionária do Aeroporto Internacional de Confins S.A. (BH Airport)
- International Airport Finance, S.A. (IAF)
- Concessionária do Bloco Sul S.A. (Bloco Sul)
- Concessionária do Bloco Central S.A. (Bloco Central)
- Concessionária do Aeroporto da Pampulha S.A. (Pampulha)

**CCR's indirect equity participation through its indirect subsidiary CCR España Emprendimientos**

- Quiport Holdings S.A. (Quiport Holdings) and its subsidiaries, Ícaros Development Corporation S.A. (Ícaros) and Corporación Quiport S.A. (Quiport)
- Quito Airport Management S.A. (Quiama) and its subsidiary Quito Airport Management Ecuador Quiamaecuador S.A. (Quiama Ecuador)
- CCR USA Management Inc. (CCR USA) (under liquidation)

**CCR's indirect equity participation through its indirect subsidiary CCR España**

- Companhia de Participações Aeroportuárias (CPA), its joint subsidiary Curaçao Airport Investments N.V. (CAI) and its subsidiaries, Curaçao Airport Real Estate Enterprise N.V. (CARE) and Curaçao Airport Partners N.V. (CAP)

- CCR Costa Rica Empreendimentos (CCR Costa Rica), its joint subsidiaries (subsidiaries of CCR España), Grupo de Aeroportos Internacional AAH SRL (Aeroportos), Desarrollos de Aeroportos AAH SRL (Desarrollos) and Terminal Aerea General AAH SRL (Terminal) and their subsidiary, Aeris Holding Costa Rica S.A. (Aeris)
- SJO Holding Ltd. (SJO), its subsidiary (subsidiary of CCR España), CCR Costa Rica Concesiones y Participaciones S.A. (CCR Costa Rica Concesiones), and its joint subsidiaries (Grupo de Aeroportos Internacional AAH SRL, Desarrollos de Aeroportos AAH SRL and Terminal Aerea General AAH SRL) and their subsidiary, Aeris Holding Costa Rica S.A.(Aeris). (Aeris). In addition, the joint subsidiary IBSA Bancnat (IBSA BVI), and its subsidiary, IBSA Finance (Barbados) Inc. (IBSA Finance)

## 1.1. CCR Group business details

### 1.1.1 Concessions of the CCR Group and its subsidiaries:

**CCR AutoBAn (AutoBAn):** Anhanguera-Bandeirantes system, comprised of SP-330 and SP-348 highways connecting São Paulo and Limeira, responsible for the management (operation, upkeep and maintenance) of 316.8 kilometers, and maintenance and upkeep of another 5.9 kilometers. The expiration date of the concession agreement on December 31, 2037.

**CCR ViaLagos (ViaLagos):** Highway connecting the municipalities of Rio Bonito, Araruama and São Pedro da Aldeia, consisting of RJ-124 and RJ-106 highways, totaling 56 kilometers. The expiration date of the concession agreement on January 12, 2047.

**CCR ViaOeste (ViaOeste):** Castello Branco (SP-280), Raposo Tavares (SP-270), Senador Jose Ermírio de Moraes (SP-075) and Dr. Celso Charuri (SP-091) highways, connecting São Paulo capital to the western part of the State. The concessionaire is responsible for the management of 168.62 kilometers and maintenance and upkeep of another 4.4 kilometers. The expiration date of the concession agreement on February 13, 2024.

**CCR RodoAnel Oeste (RodoAnel Oeste):** Western section of Rodoanel Mário Covas, with a total length of 32 kilometers, connecting the access ways to the City of São Paulo (SP-348, SP-330, SP-280, SP-270 and BR-116) and connecting them to the South section going to the Port of Santos. The expiration date of the concession agreement period on May 31, 2038.

**CCR SPVias (SPVias):** Castello Branco (SP-280), Raposo Tavares (SP-270), Francisco da Silva Pontes and Antonio Romano Schincariol (both SP-127), Francisco Alves Negrão (SP-258) and João Mellão (SP-255) highways, with a total of 515.68 kilometers length. The expiration date of the concession agreement on September 21, 2029.

**Renovias:** SP-215, SP-340, SP-342, SP-344 and SP-350 highways connecting Campinas and the south of Minas Gerais, with a 345.6 kilometers length. The expiration date of the concession agreement on October 13, 2024.

**ViaRio:** Concessionaire responsible for the implementation, operation, maintenance, monitoring, conservation and carrying out improvements of the Ligação Transolímpica, in a total of 13 kilometers, connecting the neighborhood of Deodoro to Barra da Tijuca, in the City of Rio de Janeiro, starting at Avenida Brasil and extending up to Estrada dos Bandeirantes, in Jacarepaguá. The expiration date of the concession agreement is of April 26, 2047.

**CCR ViaSul (ViaSul):** Concessionaire responsible for the operation and maintenance of 473.4 kilometers of sections of the BR-101, BR-290, BR-386 and BR-448 highways in the state of Rio Grande do Sul. The expiration date of the concession agreement on February 14, 2049.

**CCR ViaCosteira (ViaCosteira):** Concessionaire responsible for the operation and maintenance of 220.4 kilometers of Highway BR-101, in the state of Santa Catarina. The concession agreement has a term of 30 years, until August 6, 2050. On February 7, 2021, the operation began, offering a complete free user service structure until the beginning of toll collection, on May 2, 2021. The expiration date of the concession agreement on August 6, 2050.

**CCR RioSP (RioSP):** Concessionaire responsible for providing infrastructure exploration service and the provision of the public service for the recovery, operation, maintenance, monitoring, conservation, implementation of improvements, expansion of capacity, and maintenance of the service level of the Rio de Janeiro (RJ) - São Paulo (SP) Highway System, including: (i) BR-116/RJ highway, between the junction with the BR-465 in the municipality of Seropédica (km 214.7), and the RJ/SP border (km 339.6); (ii) BR-116/SP highway, between the RJ/SP border (km 0) and the junction with BR-381/SP-015, Marginal Tietê (km 230.6); (iii) BR-101/RJ highway, between the junction with the BR-465, in the municipality of Rio de Janeiro (Campo Grande) (km 380.8), and the RJ/SP border (km 599); and (iv) BR-101/SP highway - between the RJ/SP border (km 0) and Praia Grande, Ubatuba (km 52.1). The concession agreement was signed on January 28, 2022, for a term of 30 years, until January 28, 2052. On March 1, 2022, the commercial operation of RioSP started.

**CCR MSVia (MSVia):** The concessionaire be in charge of 847.2 kilometers of highway connecting Mundo Novo (city in Mato do Grosso do Sul, near the border with the State of Paraná and the border with Paraguay) and Sonora/Pedro Gomes, at the border with the State of Mato Grosso. The concession period runs until April 10, 2044, i.e., 30 years from the date of execution of the Inventory and Transfer of Property Instrument, namely April 11, 2014.

On June 10, 2021, Addendum No. 1 to the concession agreement was signed with the purpose of establishing the obligations related to the new auction, for the granted section of BR-163/MS, section between the border of the state of Mato Grosso and the border with Paraná.

During the term of the Addendum, there are several stages for the effective completion of the new auction, a period in which MSVia will keep on operating the section granted and guaranteeing the continuity and safety of essential services to users.

The Addendum is valid for 24 months, counted from the publication of Decree No. 10647/2021, on March 11, 2021.

The concessionaire contracted, in favor of ANTT, an Agreement Performance Bond in the amount of BRL 175,000, on May 2012 prices adjusted by the IPCA.

Additionally, the concessionaire is required: (i) to provide the services under the conditions established in this Addendum and its exhibits; (ii) to comply with the term of effectiveness of the Addendum for purposes of executing, extending, renewing and/or amending agreements with third parties, except if there is a justified reason and with ANTT's express authorization; (iii) not to distribute dividends or interest on equity and not to carry out operations that constitute shareholders remuneration, pursuant to the provisions of paragraph 4 of Article 202 of Law 6404 of December 15, 1976. (iv) not to reduce its capital; (v) not to offer new guarantees in favor of third parties, except if there is a justified reason and with ANTT's express authorization; (vi) not

to dispose of, assign, transfer, sell, or constitute liens, pledges, or encumbrances on assets or rights linked to the original concession agreement, except for justified reasons and with ANTT's express authorization; and (vii) not to file for bankruptcy, court-supervised or out-of-court reorganization.

**ND (formerly NovaDutra):** BR-116/RJ/SP highway (Via Dutra) connecting the cities of São Paulo and Rio de Janeiro, with a total of 402.2 kilometers. The concession agreement term ended on February 28, 2022. On December 2, 2022, its name changed to ND Concessões e Participações Ltda. After the end of the concession period, the concessionaire went into cessation and will remain so until the issues arising from the concession agreement are resolved.

**RDN:** BR-376 highway connecting Apucarana and São Luís do Purunã; BR-277 highway connecting São Luís do Purunã and Curitiba; PR-151 highway connecting Jaguariaíva and Ponta Grossa; and BR-373 highway connecting Ponta Grossa and Trevo do Caetano. The concession agreement term ended on November 27, 2021.

**ViaQuatro and Four Trilhos:** Linha 4 - Yellow of the São Paulo Subway system, totaling 12.8 kilometers of tracks and 11 stations, of which 9 kilometers (6 stations) in phase I and the remaining 3.8 kilometers with the inclusion of other five stations in Phase II, which also projects 3.5 kilometers to be operated through bus between Vila Sônia and Taboão da Serra stations. The term of effectiveness of the concession agreement is effective through June 20, 2040, ensuring an operation term of 30 years from the start of Phase I operation, as provided for in the concession agreement.

The concession is made under the Public and Private Partnership (PPP) regime, whereby payment of monetary considerations was made by the Concession Grantor, and tariffs are charged from the transportation service user. The concessionaire is responsible for the provision of trains, systems (signalization, communication and control) and operation and maintenance of the concession infrastructure, built by the Concession Grantor.

Four Trilhos Administração e Participações S.A. (Four Trilhos), a wholly-owned subsidiary of ViaQuatro, was incorporated on March 14, 2022, with the purpose of exploring the revenues from advertising, location leasing and infrastructure use of Linha 4 - Yellow of the São Paulo Subway.

**CCR Barcas (Barcas) and ATP:** The concession was granted through the public bidding in 1998 by Companhia de Navegação of the State of Rio de Janeiro and it is the only public-service concessionaire operating in the transportation by water segment authorized to operate in the State of Rio de Janeiro. The concession agreement is effective for 25 years and can be extended for another 25-year period. The concession period is effective until February 12, 2023. On February 3, 2023, the concessionaire signed a Contractual Instrument with the State of Rio de Janeiro, stating to continue providing the service for up to 24 months (further details in note No. 29 - Subsequent events).

Barcas holds an interest of 99.99% in ATP, which is engaged in managing Barcas' accessory revenues.

**CCR Metrô Bahia (Metrô Bahia):** Public and Private Partnership (PPP) concession, in the form of sponsored concession, for the implementation, operation and maintenance of the subway system in Salvador and Lauro de Freitas. The concession agreement has a term of 30 years, until October 14, 2043.

**VLT Carioca:** Concession agreement under the Public and Private Partnership (PPP) regime, as sponsored concession, supplies and implementation construction works, operation and maintenance of the passenger transportation system through Light Vehicle on Rails (VLT) in the port and central regions of Rio de Janeiro. The concession period is 25 years, until December 11, 2038, as from the start order issuance, and will comprise 42 stations and roughly 28 kilometers of roads when the infrastructure is fully completed.

**ViaMobilidade – Linhas 5 e 17 and Five Trilhos:** Onerous concession for the provision of a public service passenger transport service on Linhas 5 – Lilac and 17 – Gold of the São Paulo subway network. The concession has a term of 20 years, until August 3, 2039, starting as of the date of the issuance of the start order for the commercial operation of Linha 5 - Lilac, which occurred on August 4, 2018.

Five Trilhos, a wholly-owned subsidiary of ViaMobilidade – Linhas 5 e 17, was organized aiming to exploit the revenue from advertising, space rental and use of infrastructure on Linhas 5 - Lilac and 17 - Gold of the São Paulo subway network.

**ViaMobilidade – Linhas 8 e 9 and ON Trilhos:** On April 20, 2021, CCR, through the Consórcio ViaMobilidade, in which it has an 80% interest, was the winner of the auction of Linhas 8 - Diamond and 9 - Emerald, of the metropolitan train network in the São Paulo Metropolitan Region, under an onerous concession, for the provision of public service rail transport service, comprising operation, maintenance, conservation, improvements, and expansion. The concession agreement was entered into on June 30, 2021, for a term of 30 years, until June 23, 2051. On January 27, 2022, the concessionaire took over the operation and maintenance of Linhas 8 e 9.

ON Trilhos Administração e Participações S.A. (ON Trilhos), a wholly-owned subsidiary of ViaMobilidade – Linhas 8 e 9, was set up with the aim of exploiting revenue from advertising, space rental and use of infrastructure on Linhas 8 – Diamond and 9 – Emerald of the São Paulo metropolitan train network.

**Linha 15:** On March 11, 2019, CCR, through a consortium with Ruas Group, in which it has an 80% stake, was the winner of the auction for Linha 15 of the São Paulo subway (bidding suspended according to lawsuit no. 1010888520198260053, of March 8, 2019). The concessions award is still pending. The concession will have a term of 20 years, starting as of the date of the issuance of the start order for the commercial operation of Linha 15 - Silver.

**BH Airport:** Concessionaire was incorporated to be primarily engaged in the expansion, maintenance and operation of Tancredo Neves International Airport, located in the municipalities of Confins and Lagoa Santa in the State of Minas Gerais. The concession agreement was signed on April 7, 2014, for a term of 30 years, until May 7, 2044. CPC holds a 38.25% indirect interest in the concessionaire, through its 75% interest in the capital of its subsidiary SPAC, which has 51% in BH Airport.

**Bloco Sul:** Concessionaire responsible for providing the expansion, maintenance and operation public service of the airports Afonso Pena in São José dos Pinhais/PR, Cataratas in Foz do Iguaçu/PR, Governador José Richa in Londrina/PR, Bacacheri in Curitiba/PR, Ministro Victor Konder in Navegantes/SC, Lauro Carneiro de Loyola in Joinville/SC, João Simões Lopes Neto in Pelotas/RS, Rubens Berta in Uruguaiana/RS and Comandante Gustavo Kraemer in Bagé/RS. The concession agreement was entered into on October 20, 2021, for a term of 30 years, until January 26, 2052.

**Bloco Central:** Concessionaire responsible for the expansion, maintenance and operation of the airports Santa Genoveva (SBGO) in Goiânia/GO, Marechal Cunha Machado (SBSL) in São Luís do Maranhão/MA, Senador Petrônio Portella (SBTE) in Teresina/PI, Brigadeiro Lysias Rodrigues (SBPJ) in Palmas/TO, Senador Nilo Coelho (SBPL) in Petrolina/PE and Prefeito Renato Moreira (SBIZ) in Imperatriz/MA. The concession agreement was signed on October 18, 2021, for a term of 30 years, until January 26, 2052.

**Pampulha:** Concessionaire responsible for providing exploration, expansion and maintenance services at Carlos Drummond de Andrade Airport (SBBH) – Pampulha Airport. The concession agreement was signed on January 21, 2022, for a term of 30 years.

**Quito International Airport, Ecuador:** Corporación Quiport is responsible for the construction and management of the New Quito International Airport (NQIA), located approximately 25 kilometers from the capital city, and was in charge of operating the former Mariscal Sucre International Airport (MSIA), in Quito. The concession period is 35 years, effective until January 27, 2041. NQIA began operations on February 20, 2013.

Quiport Holdings and Ícaros are based in Uruguay and primarily engaged in holding interests in other companies.

CCR España Emprendimientos, wholly-owned subsidiary of CPC, is headquartered in Madrid, Spain, and primarily engaged in managing other companies. Holds an indirect interest of 46.50% in the capital of Corporación Quiport through the direct interest of 100% in the capital of Quiport Holdings.

On December 13, 2015, CPC, through CCR España Emprendimientos acquired 50% of Quito Airport Management QUIAMA Ltd. shares (Quiama BVI), a company located in the British Virgin Islands, which in turn holds 100% of Quito Airport Management Ecuador Quiamaecuador S.A. (Quiama Ecuador), operating company of the Quito International Airport.

**San Jose International Airport, Costa Rica:** Aeris is in charge of operating the San Jose International Airport (Juan Santa Maria International Airport). The concession period is effective until May 5, 2026.

A subsidiary of CPC, through CCR España, it indirectly holds approximately 97.15% of Aeris shares. Said interest arises from an interest of 100% in CCR Costa Rica and 99.29% in SJO Holdings which, together, hold a direct interest of 100% (50% each) in Aeropuertos, Desarrollos and Terminal, which hold 42.5%, 52.4% and 2.6%, respectively, of the Aeris capital.

In addition to the above-mentioned companies, CPC holds 99.64% indirect interest in IBSA BVI, through its direct interest of 100% of Green Airports and indirect interest of 99.29% in CCR Costa Rica Concesiones y Participaciones S.A. (through the interest in SJO Holdings). Such investees, located in the British Virgin Islands, hold 100% interest in IBSA BVI, which in turn hold 100% of IBSA Finance, located in Barbados. The companies are mainly engaged in holding interest in other companies.

CCR Costa Rica, Aeropuertos, Desarrollos and Terminal, based in Costa Rica, are mainly engaged in holding interest in other companies.

**Curaçao International Airport:** CAP is in charge of operating Curaçao International Airport (Hato International Airport). The concession period is effective until August 2, 2033.

On October 22, 2012, subsidiary CPC, through CCR España, came to indirectly hold approximately 40.8% interest in CAP with the acquisition of 80% interest in CPA capital. CPA directly holds 51% direct interest in CAI, which holds 100% of the capital of CARE and CAP. On June 12, 2013, CCR España directly acquired additional interest of 39% in CAI capital, thus directly and indirectly holding (through CPA) 79.8% interest in Curaçao International Airport.

CPA is located in Brazil and primarily engaged in holding interest in other companies.

CAI and CARE are companies located in Curaçao. CARE is currently dormant and CAI is engaged in holding interest in other companies.

### **Other information**

The CCR Group's concessions consist of the implementation of infrastructure projects through charging of tariffs and revenues deriving from the operation of the assets transferred, such as rights of lane and business areas. Concessionaires should build, repair, expand, upkeep, maintain and operate the infrastructure transferred, as set forth under the related concession agreements. The Concession Grantors transferred to the concessionaries the properties and other assets held by them upon execution of the concession agreements, and concessionaries should monitor the integrity of the assets transferred and make new investments to construct or improve the infrastructure.

Concession agreements provide for annual adjustment of basic rates based on specific formulas described therein, which are in general based on inflation rates also specified in the agreements.

### **Reversionary property, option to renew concession agreements and rights to terminate the agreement**

All rights, privileges and assets acquired, built or transferred under the concession agreement are handed over to the Concession Grantor at the end of the concession period, with no indemnity, except for part of the assets held by Barcas. However, a few highway concession agreements provide for the right to reimbursement relating to the investments necessary to ensure the continuity and adjustment of the services comprised by the concession agreement, provided that they were not depreciated/amortized and the implementation of which, duly authorized by the Concession Grantor, has taken place over the last five years of the concession period.

Since concession agreements do not include renewal sections, except for ViaLagos and Barcas, the concession period may be extended in case of need to restore the financial and economic balance of the arrangement entered into between the parties.

The Concession Grantor rights to terminate the Group's concession agreements include the unsatisfactory performance by the concessionaire, as well as significant breach of the terms of said agreement.

The Group's concession agreements may be terminated at the initiative of the concessionaire, in the event of non-compliance with the contractual standards by the Concession Grantor, such as the Concession Grantor failing to pay as established in the agreement, by means of a lawsuit specially filed for this purpose. In this case, the services provided by the Group's concessionaires cannot be interrupted or paralyzed, until the final court order.

### 1.1.2 Other CCR Group's companies

**CPC:** It is engaged in analyzing new business opportunities and bidding processes and directly managing new businesses.

**CCR Lam Vias (Lam Vias):** Its purpose is to operate as a subholding of the CCR Group.

**SIP:** Its purpose is to operate as a subholding of the CCR Group.

**Controlar:** On January 31, 2014, this concessionaire wound up its activities and is presently under liquidation (see note No. 12 c item j).

**SPCP:** It is engaged in holding interest in other companies.

**Inovap 5 (under liquidation)** The purpose of Inovap 5 is to provide services to CCR's subsidiaries.

**MTH:** The Company, headquartered in Amsterdam, the Netherlands, was incorporated on September 6, 2012 is primarily engaged in the acquisition, sale, import, export, and lease of vessels for regular maritime transportation of passengers, equipment and other assets.

**Samm:** It is engaged in operating and providing, on own account or through third parties, telecommunication services, either by way of concession, permit or authorization, as well as exercising related activities and holding interest in other companies' capital. The company provides high-speed data transmission services using optic fibers installed throughout highways and subways (ViaQuatro, ViaMobilidade - Linhas 5 e 17 and Metrô Bahia).

**CCR USA (under liquidation):** The company, headquartered in the city of Dover (Delaware), in the United States of America, has as its main corporate purpose the management, administration and interest in other companies.

**CCR Institute:** It was organized on August 19, 2014, aiming to foster and promote activities, programs and projects in the areas of culture, protection and conservation of historic and artistic heritage for non-profit purposes. CCR and some of its subsidiaries participate in the Institute.

## 1.2. Main events that occurred during the year ended in 2022

### 1.2.1. Main regulatory events

#### (a) 5<sup>th</sup> and 6<sup>th</sup> Addenda - VLT Carioca

On March 29, 2022, the Addenda Nos. 5 and 6 to the concession agreement between VLT Carioca and Municipality of Rio de Janeiro were entered, through the Secretary of Municipal Infrastructure, and CDURP (Concession Grantor) as intervening consenting party.

The Addendum No. 5 aimed at including in the concession agreement scope the transfer guidelines of the Concession Grantor to the concessionaire on the implementation, operation, and maintenance of (i) the integration terminal named Terminal Intermodal Gentileza (TIG), located at Rua Santos Lima with Avenida Brasil up to the connection with Avenida Francisco Bicalho; and (ii) the VLT Carioca system extension as from Rua do

Equador, in front of the arrival area of Rodoviária Novo Rio up to the former Gasometer (Gasômetro), crossing the Avenida Francisco Bicalho and Canal do Manguê (VLT Carioca Extension), which TIG will be installed, enabling the integration among the BRT Transbrasil, VLT Carioca and bus system.

Addendum No. 6 aimed at implementing the economic and financial rebalancing of the concession agreement, through the meeting of regulatory assets and liabilities, also contemplating the reprofiling of receivables with the Concession Grantor. The effect on profit or loss before taxes was BRL 14,609.

**(b) Collective Modifying Addendum No. 1/2022 (Definitive Agreement - AutoBAN, ViaOeste and SPVias**

On March 31, 2022, a Definitive Agreement was entered into among subsidiaries of AutoBAN, SPVias and ViaOeste and the State of São Paulo through the Department of Logistics and Transport (Concession Grantor), and ARTESP as intervening consenting party.

Subject to the previous terms and conditions set forth on Preliminary Collective and Modifying Addendum No. 1/2021 which was entered into on June 29, 2021, such Definitive Agreement aimed at (i) setting the final amounts assessed as if the calculations from ARTESP, of each of the economic and financial imbalances of the agreements subjects to the Definitive Agreement, irrevocably and irreversibly recognized in the Preliminary Agreement; (ii) regulate the parties and ARTESP responsibilities on the necessary measures to close the lawsuits subject to the Definitive Agreement; (iii) acknowledge the discrepant remaining balance in favor of AutoBAN; and (iv) promote the financial and economic rebalancing upon the 3,911-days extension of the AutoBAN concession agreement term, terminating on December 31, 2037 and (v) establish that ViaOeste shall conduct new investments.

Upon the Definitive Agreement execution, the Parties give each other release related to any present or future claim that may be originated from economic and financial imbalance effectively rebalanced by the Preliminary Agreement and Definitive Agreement.

**(c) Modifying Addendum No. 25/2022 – ViaOeste**

On March 31, 2022, a Modifying Addendum No. 25/2022 to the concession agreement was entered into between ViaOeste and the State of São Paulo, through the Department of Logistics and Transport (Concession Grantor), and ARTESP as intervening consenting party, considering that the concessionaire conducted new investments related to the New Access (Novo Acesso) to the Municipality of Osasco and to the Construction Works Highway SP-280 Roads between Kms 23 and 32, since the concessionaire was financially rebalanced through the 380-days extension of the concession termination on February 13, 2024.

**(d) Modifying Addendum No. 21/2022 and Re-Ratification Instruments – Renovias**

On June 7, 2022, Modifying Addendum No. 21/2022 (TAM No. 21/2022) was entered into between Renovias and the State of São Paulo, to rearrange the economic and financial balance, by extending the term of validity of the concession agreement in 136 days, in favor of Renovias.

On July 18, 2022, the Re-Ratification Instrument to Addendum No. 21/2022 was entered into between Renovias and the State of São Paulo, resulting in economic and financial rebalancing through a complementary extension of 346 days within the term of the concession agreement.

On September 16, 2022, the second Re-Ratification to Addendum No. 21/2022 was signed between Renovias and the State of São Paulo, resulting in economic and financial rebalancing through a complementary extension of 326 days in the term of the concession agreement.

Considering the three events, the extension in the term of the concession agreement totaled 808 days and was recognized as an intangible asset at fair value, with a corresponding entry in revenue from the jointly-owned subsidiary in the amount of BRL 367,137 (BRL 56,569 from the TAM no. 21/2022, BRL 159,578 from the Rectification Instrument to TAM No. 21/2022 and BRL 150,990 from the second Re-Ratification Instrument to TAM No. 21/2022), generating a net impact on equivalence consolidated equity of BRL 96,924.

**(e) 2022 tariff adjustment – AutoBAn, SPVias, ViaOeste, RodoAnel Oeste and Renovias**

On June 30, 2022, the Government of the State of São Paulo formalized, through the supplementary edition of the Official Gazette of the State of São Paulo, the temporary stabilization of the current value of toll tariffs, no longer applying the contractual adjustment, foreseen for effective from July 1, 2022, and provided for in the concession agreements signed by the concessionaires AutoBAn, SPVias, ViaOeste, RodoAnel Oeste and Renovias.

On July 7, 2022, the Board of Directors of ARTESP, within the scope of the process ARTESP/PRC2022/04426, published, in the Official Gazette of the State of São Paulo, the decision to fully comply with the determinations of the Department of Logistics and Transport of the State of São Paulo, which recognizes the need to rebalance the concession agreements of state highway concessionaires, including AutoBAn, SPVias, ViaOeste, RodoAnel Oeste and Renovias concessions, due to the lack of tariff adjustments as of July 1, 2022.

On August 18, 2022, the Collective Modifying Addendum No. 02/2022 was signed, which aimed to: (i) recognize the economic and financial imbalance generated as a result of the decision by the Concession Grantor to temporarily stabilize the current value of toll tariffs in the concession agreements; (ii) promote the economic and financial rebalancing of the concession agreements due to the frustration of the gross revenue caused by the non-transfer of the readjustment of the kilometric toll tariffs referring to the variation of the respective contractual tariff index between 2021 and 2022 at the moment determined by the concession agreements; (iii) establish the methodology for rearrangement the economic and financial rebalancing of the concession agreements, which shall take place through the use of treasury funds by the Concession Grantor, through bimonthly payments to the concessionaires; and (iv) establish that the tariff adjustment takes place by December 16, 2022, which took effect on this deadline.

**(f) Modifying Addendum No. 21/2022 – SPVias**

On July 28, 2022, the Modifying Addendum No. 21/2022 was entered into between SPVias and the State of São Paulo, resulting in the economic and financial rebalancing through an extension of 368 days in the term of the concession agreement, whose new expiry date on September 21, 2029, due to the assumption of new investments by SPVias.

**(g) Modifying Addendum No. 22/2022 – Renovias**

On September 22, 2022, Modifying Addendum No. 22/2022 was entered into between Renovias and the State of São Paulo, resulting in the economic and financial rebalancing through an extension of 45 days in the term of the concession agreement, whose new term changed to October 13, 2024, due to the assumption of new investments by Renovias.

With the signing of the Contractual Instrument, the Parties granted give each other release related to any and all amounts, claims, imbalances, claims, rights that have as their object, exclusively, the administrative proceedings and lawsuits related to the Concession Agreement listed in the aforementioned Agreement.

**(h) Extraordinary Reviews of the Concession Agreement – BH Airport****• 2nd Landing and Takeoff Runway (2PPD)**

On November 3, 2022, the National Civil Aviation Agency (ANAC) approved an extraordinary review and unilateral amendment of the concession agreement, signed between its indirect subsidiary BH Airport and ANAC (“Decision No. 561”).

The extraordinary review sought to recompose the effects generated by the execution of the Addendum No. 003/2019 to the said Agreement, which amended the contractual framework for the construction of the 2nd Landing and Takeoff Runway (2PPD), removing the limitation on the completion date of the investment, originally scheduled for December 31, 2020, keeping only the demand trigger, with its completion before demand reaches 198,000 annual movements. This change generated an imbalance in favor of the Concession Grantor of BRL 144,593, on the base date on October 2013. In order to rebalance the concession agreement, the concessionaire undertake the obligation to pay the Concession Grantor the amount of BRL 1,090,653 (base date September 2022), in annual installment payments of BRL 57,803 in the years 2022 to 2025 and from BRL 45,234 in the years 2026 to 2044. This obligation, updated up to the date of signing the TAM and discounted to present value at the rate of 6.81% per year, totaled BRL 610,323, at present value, and was recorded as a new concession grant, in intangible assets, to the Right of Concession line item, as corresponding entry to “Obligations with the Concession Grantors, in current and non-current liabilities. Payment amounts shall be adjusted annually by the IPCA.

**• COVID-19**

On November 16, 2022, ANAC approved a new extraordinary revision of the Concession Agreement, between BH Airport and ANAC (“Decision No. 571” and “Decision No. 569”), due to the damage caused by the coronavirus pandemic. COVID-19 for the years 2021 and 2022 respectively, with the aim of restoring its economic and financial balance.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

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The extraordinary review resulted in the economic and financial rearrangement of the concession agreement in favor of BH Airport, corresponding to the amount of BRL 69,867 on December 31, 2021 values and the amount of BRL 60,722 on December 31, 2022 values, for the years 2021 and 2022, respectively. This rearrangement was implemented through discounts on the contributions owed by BH Airport to the Concession Grantor, successively, after approval by the Ministry of Infrastructure, among which are included the Variable Contribution, the Fixed Contribution, the Extraordinary Contribution and other contributions that are perhaps created until the balance is effectively settled.

**(i) Contractual Instrument of the Concession Agreement - RDN**

On December 7, 2022, the Contractual Instrument of the Concession Agreement No. 075/97 was signed between the RDN and the State of Paraná, the Paraná Highways Department, the Federal Public Prosecutor Office and the Delegated Public Services Regulatory Agency, as a result of the mediation process initiated before the Federal Regional Court of the 4th Region (TRF4), aiming to mediate the Parties in discussions and in the solution of divergences, claims, rights or expectations of law and complaints involving the execution, administration, interpretation, application and completion of the Concession Agreement, including, but not limited to, any event of imbalance in the economic and financial equation of the Concession Agreement in the interest of both the Concession Grantor and the RDN, which had not been resolved at the end of the concession.

The Contractual Instrument entered into: (i) establishes the measures for closing several administrative proceedings and lawsuits; and (ii) implies the recognition of the remaining balance of BRL 321,223, on the base date August 2022 (BRL 338,948 on December 2022, recorded in the balance sheets under the line item Works to be carried out, current and non-current, with a corresponding entry to the item Expenses non-deductible and write-off of tax credits, in the statement of profit and loss), corresponding to the economic financial imbalance that remained in favor of the Concession Grantor.

Such amount, for the interest and convenience of the State and the DER, shall be paid upon assumption of the obligation to correspond to the execution of the works defined by the DER and accepted by the Parties. It is estimated that the works will be made within 36 months from the execution of the Contractual Instrument.

**(j) Modifying Addendum No. 10/2022 – Metrô Bahia**

On December 28, 2022, Addendum No. 10 was signed, including the following items into the concession purposes: (i) include as responsibility of Metrô Bahia, the operation of Section 3 of Line 1 of the Salvador and Lauro de Freitas Metro System (“SMSL”), implemented by the Grantor, with an extension of 4.65 kilometers, consisting of two new stations and two new passenger integration terminals, as well as promote the corresponding economic and financial rebalancing, in the amount of BRL 28,435, on the base date on April 2013, to be paid in 246 equal, monthly and successive installments, with the first expiring on April 2023 (or in the month following the start of operation on Section 3 of SMSL Line 1; (ii) provide for the definition of the number of additional train fleets to be acquired by the Grantor; (iii) establish the criteria for sharing the additional passenger demand resulting from Section 3 of SMSL Line 1; and (iv) include the obligation of Metrô Bahia to implement and operate wi-fi in the existing Stations of Lines 1 and 2 of the SMSL for a period of 7 years, as well as the obligation of the Grantor to promote the corresponding economic and financial rebalancing, in the amount of BRL 1,130, on the base date on April

2013, to be paid in 84 monthly, equal and successive installments, with the first due on February 2023.

### **1.2.2. Main corporate events**

#### **(a) Purchase of equity interest – Barcas**

On February 7, 2022, the Company and its subsidiary CPC on the one side and SPTA Holding em Transporte Aquaviário Ltda. and its affiliates, Auto Viação 1001 Ltda., Rodomar Participações Ltda., Figueira Investimentos Ltda. and Riopar Participações S.A. on the other side, entered into the Share Purchase and Sale, Assignment of Receivables Agreement and other covenants, whereby they agreed, among other matters, on the sale by SPTA of all the shares issued by Barcas owned by it to CPC, which represented 20%, as well as the assignment of all receivables held by Figueira and Riopar to CCR, due to mutual loans granted to finance Barcas' loss-making operation.

On June 15, 2022, after the complying with the precedent conditions, the transaction was completed and, as a result, CPC became the holder of 100% of the capital of Barcas, which generated a loss in shareholders' equity of BRL 71,145. Additionally, the Company now holds all the receivables of the loans with Barcas, which generated a gain of BRL 4,364 in shareholders' equity.

In addition, it was fully and definitively reversed in favor of CPC, for exemption from any possible present or future obligation to transfer, in whole or in part, the retained portion of the purchase price for the initial acquisition of an 80% equity interest in Barcas, which took place in 2012, in the amount of BRL 49,516, against the profit or loss for the year.

#### **(b) Constitution of the wholly-owned subsidiary – Four Trilhos**

On March 14, 2022, Four Trilhos Administração e Participações S.A was incorporated. (Four Trilhos), a wholly-owned subsidiary of ViaQuatro, with the purpose of exploring the revenues from advertising, location leasing and infrastructure use of Line 4 - Yellow of the São Paulo Subway.

#### **(c) Equity interest of the company MaaS Global**

On March 20, 2022, the subsidiary CIIS, together with Canadá Participações S.A., jointly holding 100% of the capital of Toronto Desenvolvimento e Participações Ltda. (Quicko), and on the other side, the Finland company MaaS Global Oy ("MaaS") entered into a contractual instrument, subject to checking of certain condition precedents, aiming to the acquisition, by the MaaS, of the total shares of Quicko, upon shares payment of MaaS.

With the completion of the transaction on April 11, 2022, CIIS ceased to hold a direct interest in Quicko's capital and now holds 17.1% of the shares of MaaS, whose initial recognition was measured at the amount equivalent to the total consideration transferred from BRL 15,430, of which BRL 14,794 refer to capital contribution in cash and BRL 636 refer to the investment in Quicko.

**(d) Incorporation of Infra SP and CIIS**

In the Extraordinary General Meeting held on April 19, 2022, the Infra SP's and CIIS' merger proposal was approved by the Company, whose net assets amounted to BRL 6,193,776 and BRL 668,171, respectively. Consequently, the investments held by these companies were merged into the Company, with AutoBAn, ViaOeste, RodoAnel Oeste, SPVias, Renovias and Inovap 5 arising from the merger of Infra SP, and VLT Carioca, Samm and SPCP arising from the merger of CIIS.

**(e) Disposal of TAS' equity interest**

On May 9, 2022, CCR USA entered into a contractual instrument, subject to the verification of certain condition precedents, with AGI-CFI Acquisition Corp, subsidiary of Alliance Ground International, LLC (AGI), for the disposal of its entire equity interest in the TAS' capital, which corresponded to 70% of the investee's capital.

On July 25, 2022, after satisfying the condition precedents, the transaction was concluded with the receipt of USD 118,395 thousand. Consequently, the Company recorded a gain of BRL 505,246 in the profit or loss for the year, recorded under "Other operating income (expenses)" (BRL407,838 net of taxes) line item calculated by the difference between the sale price and the carrying amount of TAS' net assets.

**(f) Disposal of AG Participações' interest**

On July 5, 2022, AG Participações, a shareholder of the Company, informed the execution of Private Instrument for the Share Purchase Agreement and Other Covenants with Itaúsa S.A. ("Itaúsa") and Votorantim S.A. ("Votorantim"), through which AG Participações agreed on the terms and conditions of the disposal, to Itaúsa and Votorantim, of all shares issued by the Company held by it, equivalent to 300,149,836 registered common shares and with no par value, approximately 14.86% of the Company's capital, with the consummation of the share disposal subject to the verification of certain condition precedents.

On September 12, 2022, all shares issued by CCR owned by AG Participações for Itaúsa and Votorantim, pursuant to the "Private Instrument for the Share Purchase Agreement and Other Covenants" entered into on July 5, 2022.

**(g) Acquisition of interest – VLT Carioca**

On October 5, 2022, the transaction initiated on October 22, 2021, was completed, in which the parties entered into an agreement for the transfer of all shares held by Riopar in the VLT Carioca to the subsidiary CIIS (merged by the Company), as well as for assignment to the Company of all receivables held by Riopar against the concessionaire, related to the loans granted by it.

Therefore, all the shares held by Riopar in VLT Carioca, equivalent to 3.0157% of its capital, were transferred to the Company. The gain from this transaction was recognized in shareholders' equity, in the amount of BRL 18,853.

Additionally, the Company also started to hold all the receivables of the loans with VLT Carioca, which were held by Riopar, whose gain was also recognized in shareholders' equity, in the amount of BRL 164,390.

**(h) SCP's capital decrease**

In the Extraordinary General Meeting held on December 1, 2022, the capital reduction of CPC in favor of CCR in the amount of BRL 2,600,000 was approved. Part of the payment was made in cash (BRL 647,880) and part was delivered to CCR of the equity interest held by CPC in the subsidiaries Metrô Bahia, Barcas, MSVia, Lam Vias, ATP, ND and SPCP (BRL 1,952,120).

**(i) Liquidation - Alba Concessions and Alba Participations**

On December 16, 2022, the companies' activities were terminated and are liquidated.

**(j) Disposal of Samm shares**

On December 27, 2022, CCR, holder of 100% of Samm's capital, announced the signing of a Private Instrument for the Quotas Purchase Agreement and Other Covenants with Luna Fibra S.A. whereby the Company undertook to sell all of Samm's quotas to Luna Fibra, for the amount of BRL 245,000 subject to the verification of certain usual conditions for this type of transaction, including conditions precedent, such as regulatory approvals.

After closing the transaction, the Company will no longer hold interest in Samm's capital.

On December 2022, the balances related to Samm were classified in the parent company's balance sheets and consolidated as held for sale.

**(k) Acquisition of MTH by the Company**

On December 30, 2022, the Company acquired, for the amount of BRL 5,774, 100% of the interest in MTH's capital, previously held by its indirect subsidiary CCR España. The balance of accumulated translation adjustments, in the amount of BRL 4,586, was reclassified to other operating income line item.

## 2. Presentation of the financial statements

### **Statement of compliance (in relation to IFRS and CPC [Accounting Pronouncements Committee] standards)**

The individual and consolidated financial statements prepared according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and also according to accounting practices adopted in Brazil (BRGAAP).

Management states that all significant information specific to Financial Statements is disclosed and corresponds to the information used in managing the Company.

On February 14, 2023, the Compliance and Audit Committee and the Supervisory Board analyzed and issued their opinion in favor of these quarterly financial statements and the Company's Board of Directors approved them on February 15, 2023.

**Basis for measurement**

The individual and consolidated financial statements were prepared based on the historical cost, except for the following material items recognized in the statements of financial position:

- Financial instruments measured at fair value through profit or loss.
- Financial instruments measured at fair value through comprehensive income. and
- Remeasurement to fair value of previously held interest, upon acquisition of control of investees.

**Functional and presentation currency**

The individual and consolidated financial statements are presented in Brazilian Reais, which is the Company's functional currency. All balances presented in Brazilian Reais in these statements have been rounded to the nearest thousand, unless otherwise indicated.

**Use of estimates and judgments**

The preparation of individual and consolidated financial statements of the parent company requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are periodically reviewed by the Company's Management, and the changes are recognized in the year in which estimates are reviewed and in any affected future years.

Information on critical judgments regarding the accounting policies adopted are shown in notes 3q - Classification of improvement works incorporated into intangible assets - ICPC 01 (R1) and 28 - Assets held for sale. Uncertainties about the relevant assumptions and estimates are included in the following notes:

- 8 Provision for expected loss
- 3i Provision for assets impairment
- 9b Deferred taxes
- 14 Amortization of intangible assets
- 18 Provision for consolidated civil, labor, social security, tax and contractual risks
- 19 Provision for maintenance
- 24 Financial instruments measured at fair value

**3. Significant accounting policies**

The accounting policies and practices described below have been consistently applied in the years presented in the financial statements, except for the change in policy on accounting for transactions related to economic rebalancing between the concessionaire and the Concession Grantor favorable to the Company, described in item "r":

**a) Consolidation basis**

- Business combinations

Business combinations are recorded using the acquisition method, when control is transferred to the group.

The Company measures goodwill as the fair value of the consideration transferred (including the recognized amount of any non-controlling interest in the acquired Company) less the fair value of the identifiable assets and liabilities assumed, all measured on the acquisition date. When the difference is negative, the Company immediately recognizes a gain on a purchase in the profit or loss for the year. In case of acquisition of control of business related to concession activities with finite terms, goodwill or residual values are generally allocated to the right to operate the concession and amortized based on the expected economic benefits of each business acquired.

Transaction costs, except for those associated with the issuance of debt securities or equity interest, incurred on a business combination, are recognized as expenses as they are incurred.

If the initial accounting for a business combination is incomplete by the end of the year in which the combination occurs, provisional fair values known up to date are recorded. These provisional amounts are adjusted during the measurement period (1 year) or additional assets and liabilities are recognized to reflect new information obtained about facts and circumstances that existed on the acquisition date that, if known, would have affected the amounts recognized on that date.

- Subsidiaries and joint ventures

The Company controls an entity when it is exposed to variable returns or has the right over the variable returns that arise from its interest in the entity, having also the capacity to affect those returns using its power over the entity. The financial statements of the subsidiaries are included in the consolidated financial statements from the time control is obtained until the date it no longer exists.

The financial information on subsidiaries is fully consolidated in the consolidated financial statements, except for non-controlling shareholders in case the interest in subsidiaries is not fully held.

The Company elected to measure any non-controlling interest initially by proportional interest in identifiable net assets of the acquired at the acquisition date. Changes in the Company's interest in a subsidiary which do not result in loss of control are recorded as transactions in shareholders' equity.

When the entity loses control over a subsidiary, the Company derecognizes the assets and liabilities and any non-controlling interest and other components recorded in shareholders' equity relating to that subsidiary. Any gain or loss from loss of control is recognized in the profit or loss. If the Group retains any interest in the former subsidiary, such interest is measured at its fair value on the date of loss of control.

The financial statements of joint subsidiaries (ventures directly or indirectly controlled by the Company together with other investor(s) under a contractual arrangement) are recognized in the consolidated financial statements under the equity method.

In the financial statements of the parent company, the financial information on subsidiaries and joint subsidiaries is accounted for under the equity method.

- Description of main consolidation procedures

The consolidated financial statements include the financial information on the Company and its direct and indirect subsidiaries mentioned in note No. 12.

The main consolidation procedures are as follows:

- Elimination of intercompany asset and liability account balances;
- Elimination of interest in capital, reserves and accumulated profit (losses) of investees;
- Elimination of intercompany income and expenses and unrealized profits arising from transactions carried out by companies that are not an integral part of the consolidation;
- Elimination of taxes on the portion of unrealized profits. Such elimination is stated as deferred taxes in the consolidated balance sheets. Unrealized gains originating from transactions with investees recorded using the equity method are eliminated against the investment in the proportion of the parent company's interest in the investee; and
- The interests of the non-controlling shareholders of RodoAnel Oeste, Barcas (until June 2022), ViaQuatro, CAI, CPA, BH Airport, SPAC, TAS (until July 2022), ViaMobilidade – Linhas 5 e 17, Aeris, SJO Holding, Quicko (until April 2022), Line 15, ViaMobilidade – Linhas 8 e 9 and VLT Carioca, in shareholders' equity and profit or loss for the year, were highlighted under the heading "Interests of the non-controlling shareholders" line item.

**b) Foreign currency**

- Foreign currency transactions

Monetary assets and liabilities denominated in foreign currency are translated into the Company's functional currency at the exchange rate prevailing at the end of the closing date. Non-monetary assets and liabilities purchased or contracted in foreign currency are translated at the exchange rates prevailing on the transaction date or fair value measurement date, when this is used, and are included in the carrying amounts in Brazilian reais of these transactions and are not subject to subsequent exchange-rate variation.

Gains and losses from variations in exchange rates on assets and liabilities are recognized in the statement of profit and loss, except regarding the foreign exchange

differences from the translation of qualified and effective cash flow hedges which are recognized in other comprehensive income.

- Foreign operations

The financial statements of foreign subsidiaries and joint subsidiaries are adjusted to the accounting practices adopted in Brazil and IFRS and subsequently translated into Brazilian reais, and assets and liabilities are translated into Brazilian reais at the exchange rates prevailing on the presentation date, whereas income and expenses from foreign transactions are translated into Brazilian reais at the monthly exchange rate.

The differences in foreign currencies are recognized in Other Comprehensive Income and accumulated in “Adjustments to Equity Valuation” line item in the shareholders' equity. If the subsidiary is not a wholly-owned subsidiary, the corresponding portion of the translation difference is allocated to the non-controlling shareholders.

**c) *Revenue from contracts with customers***

It applies a new five-phase model for accounting for revenue arising from contracts with customers, so that revenue is recognized at an amount that reflects the consideration the entity expects to have in exchange for the transfer of control of the assets or services to a customer.

The five phases mentioned above are: (1) identification of contracts with customers; (2) identification of agreement performance obligations; (3) determination of transaction price; (4) allocation of transaction price for performance obligations; and (5) recognition of revenue.

Revenues from toll, subway, airport and water transportation services are recognized when highways, subway, airports and ferries are used by users/customers. Accessory revenues are recognized when services are rendered. Revenue from operating leases is recognized on a straight-line basis over the lease period.

Multimedia revenues (telecommunications) are recognized as the services are performed. The CCR Group also earns revenues from the provision of administrative services to other non-subsidiary companies of the Group and recognizes them in proportion to the realization of the services

Construction revenues: under ICPC 01 (R1), when the concessionaire provides infrastructure construction or improvement services, revenues and costs related to these services are calculated, which are determined according to the stage of completion of the physical progress of the engaged assignment, which is aligned with the measurement of assignments carried out.

Revenues are recognized in the accrual period, that is, when users use the public property that are the object of the concession or when services are provided.

Tariff values are agreed upon at the conclusion of each concession agreement, which provide for annual readjustments.

Revenue is not recognized when there is significant uncertainty as to its realization.

**d) Financial instruments**Initial recognition and measurement

Trade accounts receivables and debt securities are initially recognized on the date they were originated. All other financial assets and liabilities are initially recognized when the Group becomes one of the parties to the contractual provisions of the instrument.

A financial asset (unless in the case of trade accounts receivables without a significant financing component) or financial liability is initially measured at fair value, more or less, for an item not measured at FVTPL, the transaction costs that are directly attributable to its acquisition or issuance. Trade accounts receivables without a significant financing component are initially measured at transaction price.

Subsequent classification and measurementFinancial assets

Upon initial recognition, a financial asset is classified as measured: at amortized cost; at FVOCI (Fair Value Through other Comprehensive Income) - debt instrument; at FVOCI (Fair Value Through other Comprehensive Income) - equity instrument; or at FVTPL.

Financial assets are not reclassified subsequent to initial recognition, unless the Group changes the business model for the management of financial assets, in which case all affected financial assets are reclassified on the first day of the subsequent presentation period after the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as measured at FVTPL:

- it is maintained within a business model the objective of which is to maintain financial assets to receive contractual cash flows; and
- its contractual terms generate, on specific dates, cash flows related only to payment of principal and interest on the outstanding principal amount.

A debt instrument is measured at FVOCI if it meets both the following conditions and is not designated as measured at FVTPL:

- it is maintained within a business model the objective of which is achieved by both the receipt of contractual cash flows and the sale of financial assets; and
- its contractual terms generate, on specific dates, cash flows that are only payments of principal and interest on outstanding principal amount.

In the initial recognition of an investment in an equity instrument that is not held for trading, the Group may irrevocably choose to present subsequent changes in the fair value of the investment in OCI. This choice is made investment by investment.

All financial assets not classified as measured at amortized cost or at FVOCI, as described above, are classified as FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the

requirements to be measured at amortized cost or at FVOCI and at FVTPL, if this eliminates or significantly reduces an accounting mismatch that would otherwise arise.

#### Financial assets - Evaluation of the business model

The Group evaluates the business model objective in which a financial asset is held in portfolio, since this better reflects the way in which the business is managed and the information is provided to Management. Information considered includes:

- the policies and objectives established for the portfolio and the practical operation of such policies. They include knowing whether the Management's strategy focuses on obtaining contractual interest income, maintaining a certain interest rate profile, matching the duration of financial assets with the duration of related liabilities or expected cash outflows, or the realization of cash flows through the sale of assets;
- how portfolio performance is assessed and reported to the Group's Management;
- risks that affect the performance of the business model (and the financial asset held in such business model) and the manner how those risks are managed;
- how business managers are remunerated, for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows obtained; and
- the frequency, volume, and timing of the sales of financial assets in prior periods, the reasons for such sales and expectations regarding future sales.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales, in a manner consistent with the ongoing recognition of the Group's assets.

Financial assets held for trading or managed with performance measured at fair value are measured at fair value through result.

#### Financial assets - assessment of whether contractual cash flows are only payments of principal and interest

For the purposes of such evaluation, "principal" is defined as fair value of financial asset at initial recognition. 'Interest' is defined as a consideration for the value of money over time and for the credit risk associated with the outstanding principal over a given period and for the other basic risks and costs of loans (for example, liquidity risk and administrative costs), as well as a profit margin.

The Group considers the contractual terms of the instrument to assess whether contractual cash flows are only principal and interest payments. This includes assessing whether the financial asset contains a contractual term that could change the timing or value of the contractual cash flows so that it would not meet such condition. In making this assessment, the Group considers:

- contingent events that modify the value or timing of cash flows;
- terms that may adjust the contractual rate, including variable rates;
- prepayment or extension of the term; and
- terms limiting the Group's access to cash flows for specific assets (for example, based on the performance of an asset).

Prepayment is consistent with the payment criteria of principal and interest if the prepayment amount represents, in the most part, unpaid amounts of principal and interest on the outstanding amount of principal - which may include reasonable compensation for early termination of the agreement. Furthermore, in relation to a financial asset acquired at a value lower or greater than the par value of the agreement, the authorization or requirement of prepayment at a value representing the par value of the agreement plus contractual interest accrued (but unpaid) (which may also include reasonable compensation for early termination of the agreement) are treated as consistent with this criterion if the fair value of the prepayment is insignificant at the initial recognition.

#### Financial assets - Subsequent measurement and gains and losses

These assets are subsequently measured at fair value. Net income, including dividend interest or dividend revenue, is recognized in the profit or loss.

**Financial assets at amortized cost** These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest revenue, exchange gains and losses and impairment are recognized in the profit or loss. Any gain or loss on derecognition is recognized in the profit or loss.

**Financial asset measured at FVTPL** These assets are subsequently measured at fair value. Net income, including interest, is recognized in the profit or loss.

**Debt instruments at FVOCI** These assets are subsequently measured at fair value. Interest revenue calculated using the effective interest method, exchange gains and losses and impairment are recognized in the profit or loss. Other net income is recognized in ORA. Upon derecognition, the accumulated income in ORA is reclassified to the income.

**Equity instruments at FVOCI:** These assets are subsequently measured at fair value. Dividends are recognized as gains in profit or loss unless the dividend represents a clear recovery of part of the investment cost. Other net income is recognized in OCI and is never reclassified in the profit or loss.

#### Derecognition

##### Financial assets

The Group derecognizes a financial asset when:

- the contractual rights to the cash flows from the asset expire; or
- transfers the contractual rights to receive the contractual cash flows on a financial asset in a transaction in which:
  - all the risks and benefits of ownership of the financial asset are substantially transferred; or
  - the Group does not substantially transfer or hold all the risks and benefits of ownership of the financial asset and nor does it retain control of the financial asset.

The Group carries out transactions in which it transfers assets recognized in the balance sheets, but retains all or substantially all the risks and benefits of the assets transferred. In such cases, financial assets are not derecognized.

#### Financial liabilities

The Group derecognizes a financial liability when its contractual obligations are withdrawn, cancelled or matured. The Group also derecognizes a financial liability when the terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Upon the derecognition of a financial liability, the difference between the terminated carrying amount and the consideration paid (including transferred assets that do not transit through the cash or assumed liabilities) is recognized in the income or loss.

#### Hedge accounting

The Company designates certain hedging instruments related to foreign currency and interest risks as fair value hedge or cash flow hedge.

At the inception of the hedge, the Company documents the relationship between the hedging instrument and the hedged item, with its goals related to risk management and its strategy to take over several hedging transactions. Additionally, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument used in a hedge relationship is highly effective in offsetting changes in the fair value or cash flow of the hedged item, attributable to the hedged risk.

For details on the fair value of derivatives used for hedging purposes, see note No. 24.

Fair value hedge: a hedge of the exposure to changes in fair value of a recognized asset or liability or an unrecognized firm commitment, or an identified portion of such an asset, liability or firm commitment that is attributable to a particular risk and could affect profit or loss.

Changes in the fair value of derivatives designated and qualifying as fair value hedge are recognized in the result along with any changes in the fair value of hedged items attributable to the hedged risk. The hedge accounting is prospectively discontinued when the Company revokes the hedge relationship, the hedging instrument expires or is sold, terminated or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment of the hedged item, arising from the hedged risk, is recognized in profit or loss as from discontinuation date.

Cash flow hedges: a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability (such as all or some future interest payments on a variable rate debt) or a highly probable forecast transaction and that can affect profit or loss.

The effective portion of changes in the fair value of derivatives that is designated and qualifies as cash flow hedge is recognized in other comprehensive income and accumulated under line item "Cash flow hedge" in shareholders' equity and is limited to the cumulative

change in fair value of the hedged item, determined based on present value, since the beginning of the hedge. Losses or gains related to the ineffective portion are immediately recognized in profit or loss for the year.

When the hedged forecast transaction results in the subsequent recognition of a non-financial item, such as intangible asset, the accumulated amount in the cash flow hedge line item is directly included in the initial cost of the non-financial item when it is recognized. The same procedure applies to discontinued hedge operations until such time as this occurs.

The amounts previously recognized in other comprehensive income and accumulated in shareholders' equity are reclassified in the profit or loss in the period when the hedged item is recognized in the profit or loss, under the same line item of the statement of profit or loss in which such item is recognized.

The hedge accounting is discontinued when the Company revokes the hedge relationship, the hedging instrument expires or is sold, terminated or exercised, or when it no longer qualifies for hedge accounting.

When the hedged item transaction is no longer expected to occur, gains or losses accumulated and deferred in equity are immediately recognized in profit or loss.

#### Offsetting

The financial assets or liabilities are offset, and the net value is presented in the balance sheets when, and only when, the Group has the legal right of offsetting the amounts and has the intention of compensating them on a net basis, or realizing the asset and settling the liability simultaneously.

#### *e) Cash and cash equivalents and financial investments*

- Cash and cash equivalents

Cash and cash equivalents encompass the balances of cash and immediately convertible financial investments with insignificant risk of change in value. These are funds kept for the purpose of meeting short-term commitments.

In addition to the criteria above, the following are used as classification parameters: outflow of funds forecast for the coming 3 months as from the date of assessment.

- Financial investments

Referring to other financial investments which are not classified under the above-mentioned items.

#### *f) Transaction cost in the issuance of debt securities*

Costs incurred to raise funds from third parties are being recognized in the result as the term elapses, based on amortized cost method that considers the Internal Return Rate (IRR) to recognize financial charges during transaction effectiveness. Internal return rate considers all cash flows, from net value received for transaction completion to all payments made or to be made to settle this transaction.

**g) Fixed assets**

- Recognition and measurement

Fixed assets are measured at historical cost of acquisition of building of assets, less accumulated depreciation and impairment losses, when necessary.

Fixed assets cost comprise the costs directly attributable to the acquisition/construction of the assets, including costs of materials, direct labor and any other costs to place the assets in the location and conditions necessary for them to operate. In addition, for qualifying assets, borrowing costs of loans are capitalized.

When parts of a fixed asset item have different useful lives, they are accounted for as separate items (major components) of fixed assets.

Other expenditures are capitalized only when there is increase in the economic rewards of the fixed assets item to which it refers; if not, it is recognized in the profit or loss as expenses.

Gains and losses on disposal of a fixed asset item are determined by comparing the proceeds from disposal with the carrying amount of fixed assets are recognized in the profit or loss other in other operating revenue/expenses.

The replacement cost of fixed asset components is recognized as such when it is probable that the future-economic benefits embodied and its cost can be reliably measured. The carrying amount of a component replaced by another is written-off. The maintenance costs are recognized in the profit or loss when incurred.

- Depreciation

Depreciation is calculated using the straight-line basis, at the rates compatible with the economic useful life and/or concession period, whichever is shorter. The main depreciation rates are shown in note 13.

The depreciation methods, useful lives and residual values are reviewed at the end of each year and potential adjustments are recognized as changes in accounting estimates.

**h) Intangible assets**

The Company has the following intangible assets:

- Computer system development right of use and costs

They are stated at acquisition cost less amortization, calculated according to the useful life.

- Concession right from business acquisition and goodwill

Concession rights arising from the full or partial acquisition of shares reflect the acquisition cost of the right to operate concessions. These rights are based on expected

future earnings and are amortized over the concession period on a straight-line basis or based on the economic benefit curve.

See note 14 for further details.

- Infrastructure operation right granted - see item “q”.

Assets under construction are classified as Infrastructure under construction.

Intangible assets with a defined useful life are monitored regarding the existence of any indication of impairment. If there are any such indications, the Company carries out the impairment test.

**i) *Assets impairment***

- Non-derivative financial assets

The Group recognizes provisions for expected credit losses on provisions for expected credit losses on financial assets measured at amortized cost.

Provisions for loss on financial assets receivable from the Concession Grantor or with a significant financing component are measured for 12 months, unless the credit risk has increased significantly, when the expected loss is measured during the entire life of the asset.

Credit losses expected for 12 months are credit losses that result from potential default events within 12 months after the reporting period (or in a shorter period if the expected life of the instrument is less than 12 months).

Provisions for trade accounts receivables losses without a significant component of financing are measured at a value equal to a credit loss estimated for the instrument's entire life, which derives from all possible default events throughout the financial instrument's entire life.

The maximum period considered in the expected credit loss estimate is the maximum contractual period during which the Group is exposed to credit risk.

When determining if the credit risk of a financial asset has significantly increased since the initial recognition and when estimating expected credit losses, the Group considers reasonable and tolerable information that is relevant and available without excessive cost or effort. This includes quantitative and qualitative information and analysis, based on the Group's historical experience, credit assessment and forward-looking information.

Expected credit losses are estimates weighted by the probability of credit losses. When applicable, credit losses are measured at present value by the difference between the cash flows receivable owed to the Group according to the agreement and the cash flows that the Group expects to receive. The expected credit losses are discounted by the effective interest rate of the financial asset.

The gross carrying amount of a financial asset is written-off when the Group has no reasonable expectation of recovering the financial asset in full or in part. However, financial assets written-off may still be subject to credit collection, in compliance with procedures of the Group for the recovery of the amounts due.

Provision for losses for financial assets measured at amortized cost are deducted from the gross carrying amount of assets and debited to the result.

- Non-financial assets

The carrying amounts of non-financial assets are reviewed on each presentation date to determine if there is an indication of impairment loss and, if it is found that the asset is impaired, a new asset value is determined.

The Company establishes the value in use of the asset considering the present value of projections of expected cash flows, based on the budgets approved by Management, on the evaluation date until the ending date of the concession period, considering discount rates that reflect specific risks related to each cash generating unit.

During the projection, the key assumptions considered refer to the estimated traffic/users of the infrastructure projects, tariff adjustment indices, Gross Domestic Product (GDP) growth and respective GDP elasticity of each business, operating costs, inflation, capital investment, discount rates and contractual rebalancing.

An impairment loss is recognized in the profit or loss when the carrying amount of an asset exceeds its estimated recoverable value.

Recoverable value of an asset is the value in use or fair value less sales costs, whichever is higher. Value in use is based on estimated future cash flows discounted to present value using a discount rate before taxes that reflects current market evaluations of value of money over time and the specific risks of the assets.

An impairment loss in respect of goodwill is not reversed. Regarding other assets, impairment losses recognized in prior periods are assessed at the end of each presentation period for any indications that the loss has increased, decreased or no longer exists. An impairment loss is reversed in case of changes in estimates used to determine the recoverable value, only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, less depreciation or amortization, had no impairment loss been recognized.

**j) Provisions**

A provision is recognized in the balance sheets when the Company has a legal or unformalized obligation as a result of a past event, which can be reliably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are calculated by discounting the expected future cash flows at a pre-tax rate which reflects the current market evaluations as to the value of the cash over time and the specific risks of the liability.

The financial costs incurred are recorded in the profit or loss.

***k) Provision for maintenance - concession agreements***

Contractual obligations to maintain the infrastructure transferred to a specified level of serviceability or to restore the infrastructure to a specified condition before it is handed over to the Concession Grantor at the end of the concession agreement period are recognized and measured based on the best estimate of the expenditure that would be required to settle the present obligation at the end of the reporting period.

The Company's policy defines that periodic-physical interventions, clearly identified and intended to recompose granted infrastructure to technical and operating conditions required in contract, are in the scope of the provision for maintenance during entire concession period.

A present maintenance obligation refers only to the next intervention to be made. Recurring obligations over the concession agreement period are accrued to the extent that the prior obligation has been completed and the restored item is again made available to users.

The provision for maintenance is recorded based on the estimated cash flows of each provision, adjusted to present value, taking into account the costs associated with the economic resources over time and the business risks.

***l) Financial income and expenses***

Financial income comprises basically interest from financial investments, changes in the fair value of financial assets, which are recorded through profit or loss for the year for the year and positive adjustments for inflation and exchange rates on financial instruments liabilities.

Financial expenses comprise basically interest, inflation adjustments and exchange-rate changes on financial liabilities, recomposition of adjustments to present value on provisions and changes in the fair value of financial assets measured at fair value through profit or loss. Borrowing costs which are not directly attributable to the acquisition, construction, or production of qualifying assets are recognized in the profit or loss of the year using the effective interest method.

***m) Employee benefits***

- Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity (pension fund) and will have no obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognized as employee benefit expenses in the result for the periods in which the services are rendered by the employees.

- Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are incurred as expenses as the related service is provided.

**n) Income tax and social security contribution**

Income tax and social security contribution for the year, both current and deferred, are calculated based on the tax rates of 15% plus a surcharge of 10% on taxable income in excess of BRL 240 (annual basis) for income tax and 9% on taxable income for social security contribution on net income, and consider the compensation of tax losses and negative basis of social security contribution, limited to 30% of the taxable income.

Current and deferred taxes are recognized in the profit or loss unless they are related to items recognized directly in shareholders' equity.

Current taxes are the taxes payable on the taxable income for the year, at rates effective on the date of recognition of financial statements.

Deferred taxes are recognized in relation to temporary differences between the carrying amounts of the assets and liabilities for accounting purposes, and the corresponding amounts are used for taxation purposes.

Deferred tax assets and liabilities are measured based on tax rates that are expected to be applied to the temporary differences when reversed, based on rates that were decreed up to reporting period, and which reflect the uncertainty related to tax on profit, if any.

To determine current and deferred income tax, the Company takes into consideration the impact of uncertainties on positions taken on taxes and if the additional income tax and interest payment should be made. The Company believes that the provision for income tax recorded in liabilities is adequate for all outstanding tax years, based on its evaluation of several factors, including interpretations of tax laws and past experience. This evaluation is based on estimates and assumptions that may involve a range of judgments on future events. New information may be provided, making the Company change its judgment on the existing provision adequacy; such changes will impact income tax expenses for the year in which they are made.

Deferred tax assets and liabilities are offset when there is a legal enforceable right to compensate current tax assets and liabilities, and the latter relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred income tax and social security contribution asset is recognized for tax losses, negative bases and deductible temporary differences, to the extent that it is probable that future taxable income will be available against which the unused tax losses and credits can be utilized, limiting to the use of 30% of annual taxable income.

Deferred tax assets arising from temporary differences consider the expected generation of future taxable income, based on a technical feasibility study approved by management, which include assumptions that are affected by expected future conditions of the economy and the market, in addition to assumptions of growth in the revenue arising from each operating activity of the Company, which may be impacted by economic reductions or growth, expected inflation rates, traffic volume, among others.

Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets and liabilities in a transaction that is not a business combination, and not affecting the taxable profit or loss, nor the accounting income or loss; and
- temporary differences arising from the initial recognition of goodwill.

***o) Earnings per share***

The basic earnings per share is calculated based on the net income attributable to Company's controlling shareholders and the weighted average of outstanding common shares during the year. The Company does not have any instruments with the potential of diluting the basic earnings per share.

***p) Concession right***

**ViaMobilidade – Linhas 5 e 17, ViaMobilidade – Linhas 8 e 9, Bloco Sul, Bloco Central, Pampulha and RioSP**

Pursuant to the instruction set forth under items 12 (b) and 14 of OCPC 05 - Concession Agreements, the subsidiary adopts the accounting practice of recording as assets the price of public service delegation paid to the Concession Grantor (provided for in note No. 14).

**BH Airport**

In consideration of the instruction set forth in items 12 (b) and 14 of OCPC 05 – Concession Agreements, the subsidiaries adopt the accounting practice of activating the public service delegation price (provided for in Note 14), recognizing the amounts futures payable to the Concession Grantor, if not yet paid (provided for in note No. 25d), based on contractual terms.

Under this type of agreement, the concessionaire acquires an operation right, a license to operate over a certain period and, consequently, an irrevocable obligation to (a) make payments in cash to the Concession Grantor and (b) make improvements and expansions in the infrastructure. The liability is presented at the present value of the obligation.

**AutoBA, ViaOeste and RodoAnel Oeste**

Pursuant to the instruction set forth under items 12 (a) and 13 of OCPC 05 - Concession Agreements, the accounting practice is adopted to not record in assets the price of public service delegation and does not recognize future amounts payable to the Concession Grantor (provided for in note 25), based on contractual provisions, since the concession arrangements of these investees are executory contracts.

***q) Service concession agreements - Infrastructure operation right (ICPC 01 – R1 / IFRIC 12)***

The infrastructure, within the scope of Technical Interpretation ICPC 01 (R1) / IFRIC 12 - Concession Agreements, is not recognized as concessionaire's fixed assets since the concession agreement sets forth only the transfer of ownership of these assets for provision of public services, and they are handed over to the Concession Grantor after the termination of the relevant arrangement. The concessionaire has access to build and/or operate the

infrastructure to provide public service on behalf of the grantor under the conditions set forth in the arrangement.

Under the terms of the concession agreements in the scope of ICPC 01 (R1) / IFRIC 12, the Concessionaire is a service renderer, building or improving the infrastructure (construction or improvement services) used to provide a public service and operates and maintains this infrastructure (operation services) during a determined period.

If the Concessionaire provides construction or improvement services, received or receivable remuneration is recorded at fair value. This remuneration may correspond to right on an intangible asset or financial asset or both. The concessionaire recognizes an intangible asset to the extent it receives the right (authorization) of charging utility-service users for the provision of public service. The concessionaire recognizes a financial asset to the extent that it has the unconditional contractual right to receive cash or another financial asset from the grantor for the construction services.

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

Should the Company be partially compensated for the construction services through a financial asset and partially through an intangible asset, each item of the remuneration received or receivable is recorded individually and is recognized initially at the fair value of the compensation received or receivable.

The right to use the infrastructure results from expenses on construction works for improvements in exchange for the right to charge users for the use of the infrastructure. This right is comprised by construction cost plus profit margin and loan costs attributable to this asset. The Company estimated that any margin, net of taxes, is immaterial, considering it as zero.

Expenditures incurred in the performance of improvement works that do not generate future economic benefits are recorded as costs when incurred as they do not meet the criteria for recognition of intangible assets.

The amortization of the infrastructure operation right is recognized in the profit or loss for the year according to the expected economic benefit curve over the concession period; the estimated traffic curve was adopted as a basis for amortization.

***r) Accounting for economic rebalancing***

**Accounting policies made before January 1st, 2022**

The Company did not recognize non-monetary assets in its financial statements which are from concession agreements entered into with Concession Grantor related to term extension originated from economic rebalancing for which there are no performance obligations related with the Concession Grantor, amending only the accounting estimate of the existing amortization of intangible assets and considering the new extension term.

**Accounting policies made after January 1st, 2022**

The Company started to accountably recognize the non-monetary assets from the concession agreements entered into with the Concession Grantor according to the characteristics mentioned above, as intangible assets at its fair value, and registering as a corresponding entry a revenue in the profit or loss, since there is no performance obligation related to it. On the amount registered in the result, the deferred tax liabilities was originated from the temporary difference.

Management understood that a better presentation of the economic impact of such transaction should be in the Company's Financial Statements to enable a greater understanding from its users.

The effects from this new practice were assessed in similar transactions previously executed between the Company and the Concession Grantor, and there was no need for retrospective adjustment because its effects were not considered relevant to the financial statements.

**s) Segment information**

An operating segment is a Company's component that performs business activities from which it can earn revenues and incur expenses, including income and expenses relating to other components of the CCR Group. All operating income are frequently reviewed by Management to make decisions on the resources to be allocated to the segment and evaluate its performance and for which individual financial information is available.

The results from segments include items directly attributable to the segment, as well as those that can be allocated on a reasonable basis. Segment information is prepared based on accounting numbers and without additional accounting adjustments.

**t) Statements of value added**

The Company prepared the parent company's and consolidated Statements of Value Added (DVA), in accordance with Technical Pronouncement CPC 09 - Statement of Added Value, which are presented as an integral part of the financial statements under CPCs applicable to publicly-held companies, whereas under IFRS they represent additional financial information.

**u) Lease**

IFRS 16 / CPC 06 (R2) introduced a unique accounting model for leases in the balance sheets for lessees.

At the beginning of an agreement, the Group assesses whether an agreement is or contains a lease. An agreement is or contains a lease if it transfers the right to control the use of an identified asset for a period in return for consideration.

At the beginning or in amendment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component based on their individual prices.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and low-value assets. The Group recognizes lease payments associated with these leases as an expense on a straight-line basis over the lease term.

At the commencement date of a lease, the lessee recognizes lease liabilities measured at the present value of payments to be made over the lease term and right of use assets that represent the right to use the underlying assets.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any new remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred and lease payments made to the commencement date, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis, over the shortest period between the lease term and the estimated useful life of the assets, and are also subject to impairment.

Lease payments include: (i) fixed payments (including, substantially, fixed payments) less any lease incentives receivable; (ii) variable lease payments that depend on an index or rate, amounts expected to be paid under residual value guarantees; (iii) amounts expected to be paid by the lessee, according to residual value guarantees; (iv) the exercise price of the purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of fines for terminating the lease, if the lease term reflects the lessee exercising the option to terminate the lease.

When the lease liability is remeasured in this way, an adjustment corresponding to the carrying amount of the right-of-use asset is made or is recorded in the income or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment property in “lease right of use” and lease liabilities in the balance sheets.

When calculating the present value of lease payments, the Group uses its incremental loan rate at the commencement date because the interest rate implicit in the lease is not easily determinable. The Group determines its incremental loan rate by obtaining interest rates from various external sources of financing and making some adjustments to reflect the terms of the contract and the type of leased asset.

After the commencement date, the value of the lease liability is increased to reflect the accrual of interest and reduced for lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (for example, changes in future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the valuation of an option to purchase the underlying asset.

The Group is not obliged to make adjustments for one-lessor leases, except when it refers to an intermediary lessor in a sublease.

See note 15 for further details;

**v) First-time adoption of the new standards and changes**

The CCR Group initially adopted, as on January 1, 2022, the new standards described below, which did not have a material impact on its financial statements ended on December 31, 2022:

- **Benefits related to COVID-19 granted to lessees under lease agreements (change to CPC 06/IFRS 16) after June 30, 2021;**

The amendment extended the availability of the practical expedient of applying to lease concessions so that any reduction in lease payments only affects payments originally due on or before June 30, 2022.

- **Onerous Contracts – Cost of fulfilling a contract (amendment to CPC 25/IAS 37).**

The amendments seek to clarify which costs should be considered when estimating the cost of fulfilling an agreement to assess whether the contract is onerous. For this, both the incremental costs of fulfilling the contract and the allocation of other costs that are directly related to fulfilling the agreement were considered. The amendments are effective for agreements where an entity has not yet fulfilled all of its obligations on or after 1 January 2022.

- **Annual review of IFRS 2018 – 2020 (applicable to the Company)**

- i. IFRS 1 - First-Time Adoption of IFRS Standards by Subsidiaries

This amendment simplifies the application of IFRS 1 for a subsidiary that first adopts IFRS after its parent company – that is, if a subsidiary later adopts IFRS standards and applies IFRS 1. A subsidiary may choose to measure the accumulated translation differences for all foreign operations at amounts included in the parent's consolidated financial statements, based on the parent company's transition date to IFRS.

- ii. IFRS 9 - Financial Instruments - Rates included in the '10 percent' test for write-off of financial liabilities

Clarifies which fees should be included in the '10 percent' test when assessing whether a financial liability should be derecognized. Thus, an entity would only include fees paid or received between the entity (the debtor) and the creditor, including fees paid or received by the entity or the creditor on behalf of the other party.

- iii. IFRS 16 – Leases

The amendment removed the example of reimbursement for improvements in third-party properties, as the example clarifies whether the reimbursement would meet the definition of a lease incentive in IFRS 16.

- **References to conceptual framework – amendments to CPC 15 (IFRS 3);**

The amendments updated the standard expedient to refer to the 2018 Conceptual Framework instead of the 1989 Conceptual Framework, adds a requirement that, for transactions and other events within the scope of IAS 37 or IFRIC 21, an acquirer applies IAS 37 or IFRIC 21 (instead of the Conceptual Framework) to identify the liabilities you have assumed in a business combination; adds an explicit statement that an acquirer does not recognize contingent assets acquired in a business combination.

*w) New standards not yet in effect*

A number of new standards will be effective for years ending after December 31, 2022 and have not been adopted in the preparation of these financial statements.

The following amended standards will not have a significant impact on the consolidated financial statements of the CCR Group:

- Classification of liabilities as current or non-current - amendments to CPC 26 (IAS 1) and CPC 23 (IAS 8);
- IFRS 17 – Insurance agreements;
- Disclosure of accounting policies – amendments to CPC 23 (IAS 8) and IFRS Practice Statement 2;
- Definition of accounting estimates – amendments to CPC 23 (IAS 8);
- Deferred tax related to assets and liabilities arising from a single transaction (amendments to CPC 32/IAS 12);
- Lease liabilities in a sale and leaseback – amendments to CPC 06 (IFRS 16);
- Sale or contribution of assets between an Investor and its associate or joint venture – amendments to CPC 36 and CPC 18 (IFRS 10 and IAS 28); and
- Non-current liabilities with covenants – amendments to CPC 26 (IAS 1).

*x) Assets held for sale*

Non-current assets or groups (containing assets and liabilities) held for sale are classified as held for sale if it is highly probable that they will be recovered through sale rather than continued use. The assets, or group of assets held for sale, are generally measured at the lower value between its carrying amount and the fair value, less sale expenses.

Once classified as held for sale, intangible and fixed assets are no longer amortized or depreciated, and any investment measured using the equity method is no longer subject to the application of the method. See note 28 for further details;

#### 4. Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods: When applicable, additional information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

- Cash and banks

The fair values of these financial assets are equal to the carrying amounts, considering their immediate liquidity.

- Financial investments

The fair value of financial assets measured at fair value through the profit or loss is determined at closing prices determined on the date of recognition of financial statements.

- Non-derivative financial liabilities

The fair value determined for accounting record and/or disclosure purposes is computed based on present value of projected future cash flows. The rates used in calculations were obtained from public sources (B3 and Bloomberg).

- Derivatives

Transactions with derivative financial instruments comprise interest rate swaps aimed at hedging against foreign exchange and interest rate risks.

##### Interest swap transactions

The fair values of derivative contracts are calculated by projecting future cash flows from operations, based on future market quotations obtained from public sources (B3 and Bloomberg) increased by coupons, for the maturity date of each of the transactions and adjusted to present value at a risk-free rate at the measurement date.

The Company uses observable market data, as much as it is possible, to measure the fair value of an asset or a liability. Fair values are classified at different levels in a hierarchy based on inputs used in valuation techniques in the following way: Different levels are defined as follows:

- Level 1: Prices charged (unadjusted) in active markets for identical assets and liabilities;
- Level 2: different inputs of the prices traded in active markets included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and
- Level 3: assumptions, for assets or liabilities, which are not based on observable market data (non-observable inputs).

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***5. Operating segments**

Segment information is presented according to IFRS 8 / CPC 22 – Segment Reporting and with respect to the Company’s and its subsidiaries’ businesses that were identified based on their management framework and internal managerial information used by the Company’s main decision makers.

The results by segment, as well as the assets and liabilities, consider items directly attributable to that segment and items that may be allocated on a reasonable basis.

The Company’s businesses were divided into three operating segments: Highways, Urban Mobility and Airports.

The following Company’s businesses are included in the operating segments:

- Highways: AutoBAN, ViaOeste, SPVias, RodoAnel Oeste, RioSP, ViaLagos, MSVia, ViaSul, ViaCosteira and Samm.
- Urban Mobility: Metrô Bahia, ViaQuatro, ViaMobilidade – Linhas 5 e 17, Linha 15, VLT Carioca, Four Trilhos, Five Trilhos, ON Trilhos, Barcas, ATP, SIP, and ViaMobilidade – Linhas 8 e 9.
- Airports: BH Airport, Quiport, Aeris, CAP, CCR USA, CCR España, CCR España Emprendimientos, CPC, Bloco Sul, Bloco Central, Pampulha and all companies related to these concessions.
- Unallocated: The Parent Company and SPCP.

Most of the Company’s operations are carried out in Brazil, except for the holding of equity interests in airports and their respective holding companies. Therefore, the Company has a widespread customer portfolio, with no revenue concentration.

The information by segment is presented below, based on accounting numbers without management adjustments:

|   | 2022        |             |           |             |              |
|---|-------------|-------------|-----------|-------------|--------------|
|   | Highways    | Mobility    | Airport   | Unallocated | Consolidated |
| Gross revenue   | 13,868,363  | 3,972,156   | 2,299,971 | 9,630       | 20,150,120   |
| Financial income  | 441,128     | 303,013     | 90,232    | 1,387,417   | 2,221,790    |
| Financial costs   | (951,732)   | (1,181,849) | (807,301) | (2,388,081) | (5,328,963)  |
| Depreciation and amortization and impairment                                | (1,050,970) | (293,552)   | (330,357) | (58,041)    | (1,732,920)  |
| Income (loss) from reportable segments after income and social contribution | 4,841,415   | 551,173     | 396,403   | (1,576,811) | 4,212,180    |
| Income tax and social contribution  | (2,602,032) | (204,472)   | 702       | 12,978      | (2,792,824)  |
| Equity accounted-investees  | 148,662     | -           | 105,870   | (419)       | 254,113      |
| Profit (loss) for the year  | 4,580,679   | 137,886     | 334,339   | (919,816)   | 4,133,088    |

  

|   | 2021        |           |           |             |              |
|---|-------------|-----------|-----------|-------------|--------------|
|   | Highways    | Mobility  | Airport   | Unallocated | Consolidated |
| Gross revenue   | 8,235,204   | 3,448,919 | 1,332,822 | 4,996       | 13,021,941   |
| Financial income  | 138,493     | 435,014   | 56,836    | 1,012,730   | 1,643,073    |
| Financial costs   | (613,238)   | (918,585) | (488,238) | (1,385,772) | (3,405,833)  |
| Depreciation and amortization   | (2,533,160) | (250,755) | (322,224) | (46,646)    | (3,152,785)  |
| Income (loss) from reportable segments after income and social contribution | 958,424     | 1,028,179 | (484,033) | (696,974)   | 805,596      |
| Income tax and social contribution  | (609,852)   | (559,456) | 95,458    | (795)       | (1,074,645)  |
| Equity accounted-investees  | 60,137      | -         | 25,040    | (316)       | 84,861       |
| Profit (loss) for the year  | 727,884     | 751,307   | (233,944) | (549,616)   | 695,631      |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

|  | 2022         |              |             |             | Consolidated |
|--|--------------|--------------|-------------|-------------|--------------|
|  | Highways     | Mobility     | Airport     | Unallocated |              |
| Assets of reporting segments   | 20,370,169   | 15,624,714   | 12,518,850  | 2,033,567   | 50,547,300   |
| Net investment of unsecured liability on associated companies and joint ventures | 145,310      | -            | 690,571     | (1,115)     | 834,766      |
| CAPEX  | 1,442,496    | 1,154,718    | 1,008,868   | 63,290      | 3,669,372    |
| Liabilities of reporting segments  | (11,212,986) | (11,162,665) | (7,422,490) | (8,926,409) | (38,724,550) |

  

|  | 2021        |              |             |             | Consolidated |
|--|-------------|--------------|-------------|-------------|--------------|
|  | Highways    | Mobility     | Airport     | Unallocated |              |
| Assets of reporting segments   | 15,751,694  | 13,867,978   | 7,601,914   | 4,134,858   | 41,356,444   |
| Net investment of unsecured liability on associated companies and joint ventures | 139,750     | -            | 709,045     | (695)       | 848,100      |
| CAPEX  | 4,274,255   | 1,739,175    | 3,605,961   | 12,735      | 9,632,126    |
| Liabilities of reporting segments  | (8,500,157) | (10,080,044) | (6,201,920) | (8,008,523) | (32,790,644) |

**6. Financial risk management****Overview**

The Company is exposed to the following risks from the use of financial instruments:

- a) Credit risk;
- b) Interest rates and inflation risk;
- c) Foreign exchange rate risk; and
- d) Financial risk and liquidity.

Information on the Company's exposure to each of the abovementioned risks, the objectives, policies and processes for measuring and managing risk, and the Company's capital management is as follows. Additional quantitative disclosures are included throughout these financial statements.

**a) Credit risk**

Arises from the possibility of the Company and its investees incurring losses as a result of default by their counterparties or financial institutions that are depositaries of funds or financial investments. In order to mitigate such risks, an analysis of the financial and equity situation of their counterparties is adopted, as well as the definition of credit limits and permanent follow-up of outstanding positions, except for accounts receivable from Concession Grantors, potentially subjecting investees to credit risk concentration. As regards financial institutions, operations with low risk are only carried out with financial institutions assessed by rating agencies.

**b) Interest rates and inflation risk**

Arises from the possibility of reduced gains or increased losses arising from oscillations in interest rates on its financial assets and liabilities.

The Company and its investees are exposed to floating interest rates, mainly those related to variations in (1) the London Interbank Offered Rate ("Libor"); (2) the Long-Term Interest Rate ("TJLP") and Interbank Deposit Certificate rate ("CDI rate") relating to Brazilian real-denominated loans; (3) the General Market Price Index ("IGP-M"), the Broad Consumer Price Index ("IPCA") and the bond related CDI rate; and (4) the IGP-M and IPCA relating to the concession fee. The interest rates of financial investments are mainly linked to CDI rate variation. See notes Nos. 7, 11, 16, 17, 24 and 25 for further information.

The tariffs of the CCR Group's concessions are adjusted by inflation indices.

**c) Exchange rate risk**

Arises from the possibility of fluctuations of the exchange rates of foreign currencies used for the acquisition of foreign equipment and inputs, and settlement of financial liabilities. Further to payables and receivables in foreign currencies, the Company has investments in foreign subsidiaries and joint subsidiaries and has operating flows from purchases and sales in other currencies. The Company, its subsidiaries and joint subsidiaries conduct an ongoing assessment of the contracting of hedge transactions to mitigate these risks.

The investees finance part of their transactions with loans and financing in foreign currency pegged to the US dollar (USD) equivalent on December 31, 2022 to BRL 920,458 (BRL 849,950 on December 31, 2021).

Aeris and CAP have loans and financing in USD, which is the functional currency of these investees.

See notes 16 and 24 for further details.

**d) Financial risk and liquidity**

Arises from the choice made by the Company and its investees between cost of capital (capital contributions and profit retention) and cost of debt to finance their operations. To mitigate liquidity risks and to optimize the weighted average cost of capital, the Company carries out an ongoing monitoring of the indebtedness levels according to market standards and the compliance with covenants set forth in loan, financing and debentures. Management believes that the Company and its investees are able to continue as going concern.

Information on the maturity of financial instruments liabilities may be obtained in the respective notes.

The table below shows the derivative and non-derivative financial liabilities according to maturity intervals, corresponding to the period remaining in the balance sheets until contract maturity date: These are gross, non-deducted amounts and include payment of contractual interest:

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

|   | Parent Company   |                       |                       |                       |              |
|---|------------------|-----------------------|-----------------------|-----------------------|--------------|
|   | Less than 1 year | Between 1 and 2 years | Between 2 and 3 years | Between 3 and 4 years | Over 4 years |
| Loans, financing, and leasing (a)                       | 665,221          | -                     | -                     | -                     | -            |
| Debentures and promissory notes (a)                     | 2,412,233        | 1,482,683             | 1,063,168             | 721,697               | 5,532,927    |
| Suppliers and other accounts payable                    | 69,860           | 4,998                 | -                     | -                     | -            |
| Suppliers and accounts payable - parts related          | 2,907            | -                     | -                     | -                     | -            |
| Related Parties - Advances for future capital increases | -                | -                     | -                     | -                     | 1,196        |
| Dividends and interest on own capital                   | 74,108           | -                     | -                     | -                     | -            |
| Accounts payable - operations with derivatives          | 179,141          | -                     | -                     | -                     | -            |
|   |                  |                       |                       |                       |              |
|   | Consolidated     |                       |                       |                       |              |
|   | Less than 1 year | Between 1 and 2 years | Between 2 and 3 years | Between 3 and 4 years | Over 4 years |
| Loans, financing and leases (a)                         | 1,454,345        | 802,069               | 1,473,317             | 721,221               | 9,339,779    |
| Debentures and promissory notes (a)                     | 7,939,453        | 7,902,645             | 3,024,747             | 2,783,944             | 7,278,381    |
| Suppliers and other accounts payable                    | 970,705          | 56,802                | 8,496                 | 1,301                 | 1,019        |
| Loans - related parties                                 | 1,305,171        | 252,067               | -                     | -                     | 1,263,098    |
| Loans granted to third parties                          | -                | 63,113                | -                     | -                     | -            |
| Suppliers and accounts payable - parts related          | 20,963           | -                     | -                     | -                     | -            |
| Related Parties - Advances for future capital increases | -                | -                     | -                     | -                     | 1,196        |
| Dividends and interest on own capital                   | 141,245          | -                     | -                     | -                     | -            |
| Accounts payable - operations with derivatives          | 207,968          | -                     | -                     | -                     | 34,547       |
| Obligations with the Concession Grantor                 | 275,954          | 155,673               | 149,813               | 135,112               | 2,219,108    |

(a) Gross values from transaction costs.

**7. Cash and cash equivalents and financial investments**

|  | Parent company   |                | Consolidated     |                  |
|--|------------------|----------------|------------------|------------------|
|  | 2022             | 2021           | 2022             | 2021             |
| Cash and banks                           | 267              | 67             | 330,055          | 394,121          |
| Financial investments                    |                  |                |                  |                  |
| Investment funds and CDB                 | 713,080          | 851,692        | 4,899,018        | 4,199,479        |
| <b>Total - cash and cash equivalents</b> | <b>713,347</b>   | <b>851,759</b> | <b>5,229,073</b> | <b>4,593,600</b> |
|  |                  |                |                  |                  |
|  | Parent company   |                | Consolidated     |                  |
|  | 2022             | 2021           | 2022             | 2021             |
| <b>Current</b>                           |                  |                |                  |                  |
| Financial investments                    |                  |                |                  |                  |
| Reserve account (a)                      | 5,173            | 2,193          | 153,326          | 98,787           |
| Investment funds and CDB                 | 1,378,392        | 14,237         | 2,894,314        | 1,087,018        |
| <b>Total - Current</b>                   | <b>1,383,565</b> | <b>16,430</b>  | <b>3,047,640</b> | <b>1,185,805</b> |
| <b>Non-current</b>                       |                  |                |                  |                  |
| Financial investments                    |                  |                |                  |                  |
| Reserve account (a)                      | -                | -              | 68,522           | 47,018           |
| <b>Total - Non-current</b>               | <b>-</b>         | <b>-</b>       | <b>68,522</b>    | <b>47,018</b>    |
| <b>Total - Financial investments</b>     | <b>1,383,565</b> | <b>16,430</b>  | <b>3,116,162</b> | <b>1,232,823</b> |

Financial investments have an average remuneration corresponding to 102.46% of the CDI rate, which is equivalent to 12.74% p.a., on December 31, 2022, (102.98% p.a. of the CDI rate, equivalent to 4.53% p.a., on average, on December 31, 2021).

(a) Intended to meet long-term contractual obligations related to loans and debentures (notes 16 and 17).

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***8. Accounts receivable – Consolidated**

|  | <u>2022</u>             | <u>2021</u>             |
|--|-------------------------|-------------------------|
| Accounts receivable from operations (a)              | 915,388                 | 714,888                 |
| Provision for expected loss (b)                      | (36,925)                | (24,474)                |
| Accounts receivable from the Concession Grantors (c) | <u>2,227,592</u>        | <u>704,627</u>          |
| <b>Current</b>                                       | <u>3,106,055</u>        | <u>1,395,041</u>        |
| Accounts receivable from operations (a)              | -                       | 11,272                  |
| Accounts receivable from the Concession Grantors (c) | <u>4,788,298</u>        | <u>6,525,830</u>        |
| <b>Non-current</b>                                   | <u>4,788,298</u>        | <u>6,537,102</u>        |
| <b>Total</b>   | <u><u>7,894,353</u></u> | <u><u>7,932,143</u></u> |

**Aging List of Receivables**

|  | <u>2022</u>             | <u>2021</u>             |
|--|-------------------------|-------------------------|
| Credits to falling due                 | 7,593,683               | 7,371,720               |
| Credits overdue up to 60 days          | 103,105                 | 39,971                  |
| Credits overdue from 61 to 90 days     | 61,508                  | 18,586                  |
| Credits overdue from 91 to 180 days    | 32,753                  | 51,065                  |
| Credits overdue for more than 180 days | <u>140,229</u>          | <u>475,275</u>          |
|  | <u><u>7,931,278</u></u> | <u><u>7,956,617</u></u> |

**(Non-current) payment schedule**

|              |                         |
|--------------|-------------------------|
| 2024         | 658,497                 |
| 2025         | 482,231                 |
| 2026         | 421,968                 |
| 2027         | 390,341                 |
| 2028 onwards | <u>2,835,261</u>        |
|              | <u><u>4,788,298</u></u> |

- (a) Credits receivable from operations such as: airport, ancillary, toll, waterway, metro, and fiber optic service revenues;
- (b) It reflects the expected loss on operations, referring to the receivables mentioned in item (a). With regard to the amounts to be received from the Concession Grantors, there is no provision for expected loss. Management considers that the credit risk of accounts receivable from the Concession Grantors of the concession is reduced, considering the absence of a history of non-receipt, since the signed agreements ensure the unconditional right to receive cash, to be paid by the Concession Grantors; and

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (c) Credits receivable from the Concession Grantors referring to: contribution, rebalancing, fixed and variable payment of monetary considerations, demand mitigation, reversionary property and indemnifiable assets and tariff adjustments for the affected businesses of the Company, the activity of which is shown below.

|   | 2021             |                  | 2022               |                  |              |                    |                  | Closing balance  |
|---|------------------|------------------|--------------------|------------------|--------------|--------------------|------------------|------------------|
|   | Opening balance  | Additions        | Receipt            | Remuneration (m) | Write-offs   | Transfer           | Other            |                  |
| <b>Current</b>  |                  |                  |                    |                  |              |                    |                  |                  |
| <b>Public contribution (a)</b>                          | -                | -                | (44,888)           | 3,475            | -            | 131,081            | -                | 89,668           |
| VLT Carioca   | -                | -                | (44,888)           | 3,475            | -            | 131,081            | -                | 89,668           |
| <b>Rebalancing</b>                                      | <b>102,786</b>   | <b>147,397</b>   | <b>(103,403)</b>   | <b>10,008</b>    | <b>(101)</b> | <b>96,352</b>      | <b>(140,596)</b> | <b>112,443</b>   |
| ViaQuatro (b)   | 102,786          | 13,062           | (103,403)          | -                | (101)        | 96,352             | -                | 108,696          |
| BH Airport (c)  | -                | 134,335          | -                  | 10,008           | -            | -                  | (140,596) (i)    | 3,747            |
| <b>Revenue from fixed monetary consideration (a)</b>    | <b>236,727</b>   | <b>30,586</b>    | <b>(474,775)</b>   | <b>3,824</b>     | -            | <b>745,914</b>     | <b>(3,722)</b>   | <b>538,554</b>   |
| VLT Carioca   | -                | 26,514           | (210,328)          | -                | -            | 473,113            | (4,707) (j)      | 284,592          |
| Metrô Bahia   | 236,727          | 4,072            | (264,447)          | 3,824            | -            | 272,801            | 985 (k)          | 253,962          |
| <b>Revenue from variable monetary consideration (a)</b> | <b>2,913</b>     | <b>60,250</b>    | <b>(39,443)</b>    | -                | -            | <b>12,673</b>      | -                | <b>36,393</b>    |
| VLT Carioca   | -                | 21,775           | (1,262)            | -                | -            | 10,950             | -                | 31,463           |
| Metrô Bahia   | 2,913            | 38,475           | (38,181)           | -                | -            | 1,723              | -                | 4,930            |
| <b>Demand mitigation</b>                                | <b>362,201</b>   | <b>442,347</b>   | <b>(808,873)</b>   | -                | -            | <b>283,938</b>     | -                | <b>279,613</b>   |
| Metrô Bahia (d)   | 330,796          | -                | (450,693)          | -                | -            | 283,938            | -                | 164,041          |
| ViaQuatro (e)   | -                | 139,831          | (93,975)           | -                | -            | -                  | -                | 45,856           |
| ViaMobilidade - Linhas 5 e 17 (e)                       | 31,405           | 138,899          | (136,020)          | -                | -            | -                  | -                | 34,284           |
| ViaMobilidade - Linhas 8 e 9 (e)                        | -                | 163,617          | (128,185)          | -                | -            | -                  | -                | 35,432           |
| <b>Reversible and indemnifiable assets</b>              | -                | <b>24,534</b>    | -                  | <b>31,579</b>    | -            | <b>1,486,310</b>   | <b>(371,502)</b> | <b>1,170,921</b> |
| Barcas (f)  | -                | -                | -                  | 12,741           | -            | -                  | -                | 134,575          |
| MSVia (g)   | -                | 24,534           | -                  | 18,838           | -            | 1,364,476          | (371,502) (l)    | 1,036,346        |
| <b>Tariff adjustment (h)</b>                            | -                | <b>271,773</b>   | <b>(271,773)</b>   | -                | -            | -                  | -                | -                |
| AutoBAn   | -                | 146,592          | (146,592)          | -                | -            | -                  | -                | -                |
| ViaOeste  | -                | 61,644           | (61,644)           | -                | -            | -                  | -                | -                |
| RodoAnel Oeste  | -                | 18,858           | (18,858)           | -                | -            | -                  | -                | -                |
| SPVia   | -                | 44,679           | (44,679)           | -                | -            | -                  | -                | -                |
|   | <b>704,627</b>   | <b>976,887</b>   | <b>(1,743,155)</b> | <b>48,886</b>    | <b>(101)</b> | <b>2,756,268</b>   | <b>(515,820)</b> | <b>2,227,592</b> |
| <b>Non-current</b>                                      |                  |                  |                    |                  |              |                    |                  |                  |
| <b>Public contribution (a)</b>                          | <b>22,926</b>    | <b>130,785</b>   | -                  | -                | -            | <b>(153,711)</b>   | -                | -                |
| VLT Carioca   | 22,926           | 130,785          | -                  | -                | -            | (153,711)          | -                | -                |
| <b>Rebalancing (b)</b>                                  | <b>1,125,193</b> | -                | -                  | <b>178,844</b>   | -            | <b>(96,352)</b>    | -                | <b>1,207,685</b> |
| ViaQuatro   | 1,125,193        | -                | -                  | 178,844          | -            | (96,352)           | -                | 1,207,685        |
| <b>Revenue from fixed monetary consideration (a)</b>    | <b>3,655,871</b> | <b>10,734</b>    | -                  | <b>576,126</b>   | -            | <b>(698,068)</b>   | -                | <b>3,544,663</b> |
| VLT Carioca   | 1,691,004        | -                | -                  | 238,386          | -            | (423,544)          | -                | 1,505,846        |
| Metrô Bahia   | 1,964,867        | 10,734           | -                  | 337,740          | -            | (274,524)          | -                | 2,038,817        |
| <b>Revenue from variable monetary consideration (a)</b> | <b>37,889</b>    | -                | -                  | -                | -            | <b>(37,889)</b>    | -                | -                |
| VLT Carioca   | 37,889           | -                | -                  | -                | -            | (37,889)           | -                | -                |
| <b>Demand mitigation (d)</b>                            | <b>141,616</b>   | <b>178,272</b>   | -                  | -                | -            | <b>(283,938)</b>   | -                | <b>35,950</b>    |
| Metrô Bahia   | 141,616          | 178,272          | -                  | -                | -            | (283,938)          | -                | 35,950           |
| <b>Reversible and indemnifiable assets</b>              | <b>1,542,335</b> | <b>14,733</b>    | -                  | <b>3,933</b>     | -            | <b>(1,486,310)</b> | <b>(74,691)</b>  | -                |
| Barcas (f)  | 117,901          | -                | -                  | 3,933            | -            | (121,834)          | -                | -                |
| MSVia (g)   | 1,424,434        | 14,733           | -                  | -                | -            | (1,364,476)        | (74,691) (l)     | -                |
|   | <b>6,525,830</b> | <b>334,524</b>   | -                  | <b>758,903</b>   | -            | <b>(2,756,268)</b> | <b>(74,691)</b>  | <b>4,788,298</b> |
| <b>Grand Total</b>                                      | <b>7,230,457</b> | <b>1,311,411</b> | <b>(1,743,155)</b> | <b>807,789</b>   | <b>(101)</b> | <b>-</b>           | <b>(590,511)</b> | <b>7,015,890</b> |

- (a) It refers to the contractual right to receive public contribution and pecuniary compensation from the Concession Grantors, as part of the remuneration for the implementation of infrastructure by the subsidiaries, and the amounts are recorded at their present values, which are calculated by the internal rates of return of each one of the concession agreements, according to the physical progress of the improvements made;
- (b) These refer to the rebalancing of ViaQuatro's concession agreement due to the delay in completing the works in Phase I of the concession and the sectioning of intercity lines managed by EMTU, which will be received through an additional fee to the remuneration rate pursuant to Addendum No. 6. Addendum No. 7 established the rebalancing through payment in cash on the delay in completing the deliveries of Morumbi Station (Phase II) and Vila Sônia Station;
- (c) Refers to the rebalancing of losses generated by the COVID-19 pandemic in 2021 and 2022;
- (d) Refers to Metrô Bahia credits receivable from the Concession Grantor due to a lower demand compared to the demand projected in exhibit 8 of the concession agreement, arising from a demand risk mitigation section;

The balance of accounts receivable for demand risk mitigation, on December 31, 2022, is BRL 199,991, of which BRL 56,181 is related to the 3rd year of full operation (period from March 1, 2021 to March 28 February 2022) and BRL 143,810 is related to the first ten months

of calculation of the 4th year of full operation (period from March 1, 2022 to December 31, 2022);

- (e) Refers to the balance of demand mitigation revenue from ViaMobilidade – Linhas 5 e 17, ViaMobilidade – Linhas 8 e 9 and ViaQuatro, which is received over the subsequent quarter;
- (f) Refers to the contractual right to receive cash from the Concession Grantor in exchange for infrastructure improvements, upon the return of assets at the end of the concession agreement of Barcas;
- (g) Refers to the indemnification receivable from the Concession Grantor as a result of the early termination of the concession, pursuant to the applicable legislation and regulations;
- (h) Refers to the amount receivable from the Concession Grantor due to the failure to pass on the toll tariff readjustment pursuant to the Collective Modifying Addendum No. 02/2022;
- (i) Refers to the deduction of the balance paid for the award;
- (j) Effect arising from the formalization of Addendum No. 6 on the VLT Carioca, through the meeting of regulatory assets and liabilities, also contemplating the reprofiling of receivables with the Concession Grantor;
- (k) Refers to the amount of expropriation and resettlement, based on the provisions of subsection 8.8.4 of the Metrô Bahia's concession agreement;
- (l) The amount of BRL 446,193 (sum of the short- and long-term balance) refers to: (i) BRL 30,295 for the estimated loss according to Law No. 13,448/2017, the fair value recoverability analysis was applied, which includes the evaluation of indemnities to be received from the Concession Grantor, thus, it was reclassified for accounts receivable the amounts of reversionary property previously classified as fixed asset and intangible assets, net of their amortization according to the curve of economic benefits and depreciation over the useful life to be incurred, considering as an assumption the maximum period for the new auction to occur, adjusted by the difference in linear amortization criterion and by adjusting the interest capitalization criterion; (ii) BRL 176,255 for the tariff surplus over tariffs received from users calculated after the signature of Addendum No. 1; and (iii) BRL 239,643 of updated balance of the Consent Decree (TAC) mentioned in Note No. 18, as follows: BRL 237,713 arising from the transfer of liabilities and BRL 1,930 from reduction due to monetary restatement; and
- (m) Refers to the remuneration of amounts receivable from the Concession Grantors, arising from interest and monetary restatement provided for in the concession agreements or addenda.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***9. Income tax and social contribution****a. Reconciliation of current and deferred income tax and social contribution**

The reconciliation of income tax and social security contribution recorded in the profit or loss is shown as follows:

|   | Parent company |           | Consolidated |             |
|---|----------------|-----------|--------------|-------------|
|   | 2022           | 2021      | 2022         | 2021        |
| Income before income tax and social contribution  | 4,120,805      | 698,480   | 7,005,004    | 1,880,241   |
| Nominal rate  | 34%            | 34%       | 34%          | 34%         |
| Income tax and social contribution at nominal rate  | (1,401,074)    | (237,483) | (2,381,701)  | (639,282)   |
| Tax effect of the permanent additions and exclusions  |                |           |              |             |
| Equity income (loss) (a)  | 1,757,485      | 421,794   | 86,398       | 28,853      |
| Non-deductible expenses   | (1,846)        | (8,076)   | (46,056)     | (41,962)    |
| Provisions/updates of the Voluntary Disclosure and Settlement, Leniency Agreement and Variable remuneration of statutory officers | (656)          | (1,577)   | (656)        | (1,577)     |
| Interest on equity  | (113,988)      | (46,529)  | 1,363        | 2,879       |
| Profit accrued abroad   | -              | -         | (4,828)      | (5,226)     |
| Income tax incentive (PAT (Workers' Meals Program), art and culture Transactions and Incentive to sports)                         | -              | -         | 30,485       | 20,316      |
| Reclassification of accumulated conversion adjustment   | -              | -         | 44,914       | -           |
| Non-constituted income tax and social contribution on tax losses and differences over time  | (225,868)      | (127,212) | (547,764)    | (389,451)   |
| Other tax adjustments (b)   | (118)          | 4         | 29,930       | (44,619)    |
| Income tax and social contribution revenue (expenses)   | 12,283         | (2,849)   | (2,792,824)  | (1,074,645) |
| Current Taxes   | -              | -         | (1,280,908)  | (696,223)   |
| Deferred taxes  | 12,283         | (2,849)   | (1,511,916)  | (378,422)   |
|   | 12,283         | (2,849)   | (2,792,824)  | (1,074,645) |
| Effective income tax rate   | -0.30%         | 0.41%     | 39.87%       | 57.15%      |

(a) The amounts are net of amortization of the concession right generated in the acquisition of additional interest in ViaQuatro and VLT Carioca; and

(b) It mainly refers to the difference in tax rates on the result of the other countries where the investees are located.

**b. Deferred taxes**

Deferred income tax and social security contribution have the following sources:

|   | Parent company |   |                                    |                              | Balance in 2022 |                     |                          |
|---|----------------|---|------------------------------------|------------------------------|-----------------|---------------------|--------------------------|
|   | 2021           | Recognized as result (expense or revenue) | Recognized in shareholders' equity | Effects of incorporation (d) | Net value       | Deferred tax assets | Deferred tax liabilities |
| Income and social contribution on tax losses and carryforward (a)   | 39,004         | -   | -                                  | -                            | 39,004          | 39,004              | -                        |
| Provision for profit sharing (PLR)                                  | 9,696          | 22,238                                    | -                                  | 83                           | 32,017          | 32,017              | -                        |
| Provision for labor, tax, fiscal and contractual risks              | 122            | (122)                                     | -                                  | -                            | -               | -                   | -                        |
| Exchange-rate variation   | 18,359         | (15,830)                                  | -                                  | -                            | 2,529           | 2,529               | -                        |
| Income (loss) of derivatives operations                             | (43,511)       | 7,999                                     | -                                  | -                            | (35,512)        | -                   | (35,512)                 |
| Gain from bargain purchase in acquisition of ViaRio interest        | (12,393)       | -   | -                                  | -                            | (12,393)        | -                   | (12,393)                 |
| Concession right generated on remeasurement of ViaQuatro            | (138,323)      | 8,144                                     | -                                  | -                            | (130,179)       | -                   | (130,179)                |
| Loan transaction cost   | (5,879)        | (9,099)                                   | -                                  | -                            | (14,978)        | -                   | (14,978)                 |
| Taxes with Pis and COFINS suspension enforceability                 | 141            | 428                                       | -                                  | -                            | 569             | 569                 | -                        |
| Fair value with hedge transactions and debentures                   | 4,424          | (2,630)                                   | -                                  | -                            | 1,794           | 1,794               | -                        |
| Gain from bargain purchase in acquisition of VLT Carioca interest   | -              | (11,106)                                  | -                                  | (40,001)                     | (51,107)        | -                   | (51,107)                 |
| Remeasurement gain at fair value VLT Carioca - Acquisition of stake | -              | (502)                                     | -                                  | (4,392)                      | (4,894)         | -                   | (4,894)                  |
| Long term reward program  | 2,771          | 3,295                                     | -                                  | -                            | 6,066           | 6,066               | -                        |
| Gain from bargain purchase in acquisition of MTH                    | -              | (1,559)                                   | -                                  | -                            | (1,559)         | -                   | (1,559)                  |
| Other   | (6)            | 11,027                                    | (11,102)                           | 402                          | 321             | 321                 | -                        |
| Assets (liabilities) taxes before compensation                      | (125,595)      | 12,283                                    | (11,102)                           | (43,908)                     | (168,322)       | 82,300              | (250,622)                |
| Tax compensation  | -              | -   | -                                  | -                            | -               | (82,300)            | 82,300                   |
| Net deferred tax assets (liabilities)                               | (125,595)      | 12,283                                    | (11,102)                           | (43,908)                     | (168,322)       | -                   | (168,322)                |

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

|   | Parent company  |   |           |                     |                          |
|---|-----------------|---|-----------|---------------------|--------------------------|
|   | Balance in 2021 |   |           |                     |                          |
|   | 2020            | Recognized as result (expense or revenue) | Net value | Deferred tax assets | Deferred tax liabilities |
| Income and social contribution on tax losses and carryforward (a) | 39,004          | -   | 39,004    | 39,004              | -                        |
| Provision for profit sharing (PLR)                                | 2,551           | 7,145                                     | 9,696     | 9,696               | -                        |
| Provision for labor, tax, fiscal and contractual risks            | 160             | (38)                                      | 122       | 122                 | -                        |
| Exchange-rate variation   | -               | 18,359                                    | 18,359    | 18,359              | -                        |
| Income (loss) of derivatives operations                           | -               | (43,511)                                  | (43,511)  | -                   | (43,511)                 |
| Gain from bargain purchase in acquisition of ViaRio interest      | (12,393)        | -   | (12,393)  | -                   | (12,393)                 |
| Concession right generated on remeasurement of ViaQuatro          | (145,800)       | 7,477                                     | (138,323) | -                   | (138,323)                |
| Loan transaction cost   | -               | (5,879)                                   | (5,879)   | 9,392               | (15,271)                 |
| Taxes with Pis and COFINS suspension enforceability               | -               | 141                                       | 141       | 141                 | -                        |
| Fair value with hedge transactions and debentures                 | -               | 4,424                                     | 4,424     | 122,081             | (117,657)                |
| Other   | (6,268)         | 9,033                                     | 2,765     | 2,779               | (14)                     |
| Assets (liabilities) taxes before compensation                    | (122,746)       | (2,849)                                   | (125,595) | 201,574             | (327,169)                |
| Tax compensation  | -               | -   | -         | (201,574)           | 201,574                  |
| Net deferred tax assets (liabilities)                             | (122,746)       | (2,849)                                   | (125,595) | -                   | (125,595)                |

|  | Consolidated    |  |                                    |                              |           |             |                     |                          |
|--|-----------------|--|------------------------------------|------------------------------|-----------|-------------|---------------------|--------------------------|
|  | Balance in 2022 |  |                                    |                              |           |             |                     |                          |
|  | 2021            | Recognized in the statement of income (loss) | Recognized in shareholders' equity | Effects of incorporation (d) | Other (e) | Net value   | Deferred tax assets | Deferred tax liabilities |
| Income and social contribution on tax losses and carryforward (a)                | 1,901,777       | 142,617                                      | -                                  | -                            | (19,127)  | 2,025,267   | 2,025,267           | -                        |
| Provision for maintenance  | 47,114          | 102,404                                      | -                                  | -                            | -         | 149,518     | 149,518             | -                        |
| Loss estimate - law No.13.448/2017 - MSVia                                       | 78,400          | 3,894  | -                                  | -                            | -         | 82,294      | 82,294              | -                        |
| Provision for profit sharing (PLR)   | 29,500          | 33,447                                       | -                                  | 83                           | (1,073)   | 61,957      | 61,957              | -                        |
| Adjustment to present value  | 80,101          | (18,805)                                     | -                                  | -                            | -         | 61,296      | 61,296              | -                        |
| Provision for labor, tax, civil and contractual risks                            | 28,563          | 18,091                                       | -                                  | -                            | (19)      | 46,635      | 46,635              | -                        |
| Miscellaneous provisions   | 12,598          | 2,646  | -                                  | -                            | -         | 15,244      | 15,244              | -                        |
| Assisted operation   | 11,064          | 893  | -                                  | -                            | -         | 11,957      | 11,957              | -                        |
| Long term reward program   | 4,680           | 4,667  | -                                  | -                            | -         | 9,347       | 9,347               | -                        |
| Provision for expected loss- accounts receivable                                 | 2,170           | 8,201  | -                                  | -                            | (1,576)   | 8,795       | 8,795               | -                        |
| Taxes with Pis and COFINS suspension enforceability                              | 3,203           | 3,827  | -                                  | -                            | (43)      | 6,987       | 6,987               | -                        |
| Provision for expected loss  | -               | 3,556  | -                                  | -                            | -         | 3,556       | 3,556               | -                        |
| Construction revenue (extrapolation of taxes on pecuniary consideration)         | 3,541           | (618)  | -                                  | -                            | -         | 2,923       | 2,923               | -                        |
| Exchange-rate variation  | 23,000          | (20,424)                                     | -                                  | -                            | -         | 2,576       | 2,576               | -                        |
| Fair value with hedge and debenture transactions                                 | 4,224           | (2,788)                                      | -                                  | -                            | -         | 1,436       | 1,436               | -                        |
| Rebalancing revenues - AutoBAn (c)   | -               | (1,714,646)                                  | -                                  | -                            | -         | (1,714,646) | -                   | (1,714,646)              |
| Financial assets remuneration revenues   | (769,646)       | (85,263)                                     | -                                  | -                            | -         | (854,909)   | -                   | (854,909)                |
| Interest capitalization  | (574,594)       | (3,633)                                      | -                                  | -                            | 1,338     | (576,889)   | -                   | (576,889)                |
| Remuneration revenues from contractual assets TAM 06 - ViaQuatro                 | (416,577)       | (30,992)                                     | -                                  | -                            | -         | (447,569)   | -                   | (447,569)                |
| Concession right generated on remeasurement of ViaQuatro                         | (138,323)       | 8,144  | -                                  | -                            | -         | (130,179)   | -                   | (130,179)                |
| Temporary differences - law No. 12.973/2014 (b)                                  | (115,154)       | 11,302                                       | -                                  | -                            | -         | (103,852)   | -                   | (103,852)                |
| Bargain purchase gain in acquisition of VLT Carioca                              | (36,899)        | 25,793                                       | -                                  | (40,001)                     | -         | (51,107)    | -                   | (51,107)                 |
| Loan transaction cost  | (47,500)        | (370)  | -                                  | -                            | 29        | (47,841)    | -                   | (47,841)                 |
| Difference in tax vs. accounting amortization criteria versus accounting - Aérés | (83,778)        | 39,332                                       | -                                  | -                            | -         | (44,446)    | -                   | (44,446)                 |
| Gain from bargain purchase in acquisition of ViaRio interest                     | (12,393)        | -  | -                                  | -                            | -         | (12,393)    | -                   | (12,393)                 |
| Income (loss) of derivatives operations  | (17,465)        | 5,683  | -                                  | -                            | -         | (11,782)    | -                   | (11,782)                 |
| Amortization of transaction cost   | (4,215)         | (6,388)                                      | -                                  | -                            | -         | (10,603)    | -                   | (10,603)                 |
| Gain/remeasurement of previous participation of VLT Carioca at fair value        | (4,443)         | 3,941  | -                                  | (4,392)                      | -         | (4,894)     | -                   | (4,894)                  |
| Amortization of goodwill   | (4,462)         | 2,038  | -                                  | -                            | -         | (2,424)     | -                   | (2,424)                  |
| Gain from bargain purchase in acquisition of MTH                                 | -               | (1,559)                                      | -                                  | -                            | -         | (1,559)     | -                   | (1,559)                  |
| IRU Agreement  | 4,014           | 1,127  | -                                  | -                            | (5,141)   | -           | -                   | -                        |
| Other  | 13,915          | (48,033)                                     | 33,215 (*)                         | 402                          | (466)     | (967)       | -                   | (967)                    |
| Deferred tax assets (liabilities) before compensation                            | 22,415          | (1,511,916)                                  | 33,215                             | (43,908)                     | (26,078)  | (1,526,272) | 2,489,788           | (4,016,060)              |
| Tax compensation   | -               | -  | -                                  | -                            | -         | -           | (1,525,125)         | 1,525,125                |
| Net deferred tax assets (liabilities)  | 22,415          | (1,511,916)                                  | 33,215                             | (43,908)                     | (26,078)  | (1,526,272) | 964,663             | (2,490,935)              |

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

|  | Consolidated |  |                                    |                 |                     |                          |
|--|--------------|--|------------------------------------|-----------------|---------------------|--------------------------|
|  | 2020         | Recognized in the statement of income (loss) | Recognized in shareholders' equity | Balance in 2021 |                     |                          |
|  |              |  |                                    | Net value       | Deferred tax assets | Deferred tax liabilities |
| Income and social contribution on tax losses and carryforward (a)                  | 1,706,551    | 195,226                                      | -                                  | 1,901,777       | 1,901,777           | -                        |
| Exchange-rate variation  | 4,849        | 18,151                                       | -                                  | 23,000          | 23,000              | -                        |
| Provision for profit sharing (PLR)   | 7,160        | 22,340                                       | -                                  | 29,500          | 29,500              | -                        |
| Provision for expected loss- accounts receivable                                   | 2,833        | (663)  | -                                  | 2,170           | 2,170               | -                        |
| Provision for labor, tax, civil and contractual risks                              | 41,343       | (12,780)                                     | -                                  | 28,563          | 28,563              | -                        |
| Provision for maintenance  | 54,576       | (7,462)                                      | -                                  | 47,114          | 47,114              | -                        |
| Income (loss) of derivatives operations  | 24,065       | (41,530)                                     | -                                  | (17,465)        | 31,233              | (48,698)                 |
| Temporary differences  | (565,468)    | 555,251                                      | -                                  | (10,217)        | -                   | (10,217)                 |
| Temporary differences - law No.12.973/2014 (b)                                     | (127,717)    | 12,563                                       | -                                  | (115,154)       | -                   | (115,154)                |
| Gain from bargain purchase in acquisition of ViaRio interest                       | (12,393)     | -  | -                                  | (12,393)        | -                   | (12,393)                 |
| Concession right generated on remeasurement of ViaQuatro                           | (145,800)    | 7,477  | -                                  | (138,323)       | -                   | (138,323)                |
| Financial assets remuneration revenues   | (597,486)    | (172,160)                                    | -                                  | (769,646)       | -                   | (769,646)                |
| Amortization of transaction cost   | (553)        | (3,662)                                      | -                                  | (4,215)         | -                   | (4,215)                  |
| Assisted operation   | 3,443        | 7,621  | -                                  | 11,064          | 11,064              | -                        |
| Difference in tax vs. accounting amortization criteria versus accounting - Acrís   | (94,233)     | 10,455                                       | -                                  | (83,778)        | -                   | (83,778)                 |
| Lease  | (642)        | 624  | -                                  | (18)            | 586                 | (604)                    |
| Bargain purchase gain in acquisition of VLT Carioca                                | (28,551)     | (8,348)                                      | -                                  | (36,899)        | -                   | (36,899)                 |
| Gain/remeasurement of previous participation of VLT Carioca at fair value          | (4,650)      | 207  | -                                  | (4,443)         | 451                 | (4,894)                  |
| Miscellaneous provisions   | 13,609       | (1,011)                                      | -                                  | 12,598          | 14,885              | (2,287)                  |
| Provision for controversial installment of demand mitigation revenue - Metrô Bahia | 37,533       | (37,533)                                     | -                                  | -               | -                   | -                        |
| Loss estimate - law No. 13.448/2017 - MSV/ia                                       | 68,356       | 10,044                                       | -                                  | 78,400          | 78,400              | -                        |
| Taxes with Pis and Confis suspension enforceability                                | -            | 3,203  | -                                  | 3,203           | 3,203               | -                        |
| Remuneration revenues from contractual assets TAM 06                               | -            | (416,577)                                    | -                                  | (416,577)       | -                   | (416,577)                |
| Adjustment to Present Value  | -            | 81,714                                       | -                                  | 81,714          | 83,784              | (2,070)                  |
| Interest Capitalization  | -            | (576,116)                                    | -                                  | (576,116)       | -                   | (576,116)                |
| Loan Transaction Cost  | -            | (47,500)                                     | -                                  | (47,500)        | 9,544               | (57,044)                 |
| Construction revenue   | -            | 9,145  | -                                  | 9,145           | 9,145               | -                        |
| Fair value with hedge and debenture transactions                                   | -            | 4,224  | -                                  | 4,224           | 140,260             | (136,036)                |
| IRU Agreement  | -            | 4,014  | -                                  | 4,014           | 4,014               | -                        |
| Other  | 24,048       | 4,661  | (10,036) (*)                       | 18,673          | 19,078              | (405)                    |
| Deferred tax assets (liabilities) before compensation                              | 410,873      | (378,422)                                    | (10,036)                           | 22,415          | 2,437,771           | (2,415,356)              |
| Tax compensation   | -            | -  | -                                  | -               | (1,509,565)         | 1,509,565                |
| Net deferred tax assets (liabilities)  | 410,873      | (378,422)                                    | (10,036)                           | 22,415          | 928,206             | (905,791)                |

(\*) Cumulative translation adjustments.

- (a) The Company and its investees estimate the recovery of tax credit arising from tax losses and negative bases of social security contribution in the following years:

|                   | Parent company | Consolidated     |
|-------------------|----------------|------------------|
| 2023              | -              | 2,985            |
| 2024              | -              | 119,064          |
| 2025              | -              | 88,881           |
| 2026              | -              | 96,255           |
| 2027              | -              | 111,895          |
| from 2028 onwards | 39,004         | 1,606,187        |
|                   | <u>39,004</u>  | <u>2,025,267</u> |

The recovery of tax credits may occur in a different time than the above estimate, due to eventual corporate restructuring and capital structure.

- (b) Balances of temporary differences arising from the application of Article 69 of law No. 12.973/14 (end of the Transitional Tax Regime - RTT), composed mainly by depreciation of fixed assets (tax) versus amortization of intangible assets (accounting);
- (c) Refers to IR/CS (Income Tax/social security contribution) on temporary difference from revenue registration in AutoBAN, originating from Definitive Agreement execution on March 31, 2022 (see notes Nos. 1.2.1, 3, 14 and 22 for further details);

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

(d) Refers to deferred tax amounts resulting from the merger of CIIS; and

(e) Amounts referring to Samm, classified as held for sale.

CCR and some investees, mainly CPC, RDN, MSVia (partially), and Barcas (partially), did not recognize deferred tax assets on the balance of tax losses and negative bases, in the amounts of BRL 3,552,337 and BRL 3,674,482, respectively, as there is no expectation of generating taxable income in the long term. Had such deferred tax assets (IRPJ/CSLL) been recognized, the balance would be BRL 1,218,788 on December 31, 2022 (BRL 845,698 on December 31, 2021).

**10. Concession-related prepayments – Consolidated**

|                    | Start of concession (a) |                  | Extension of the concession period (b) |                | Total            |                  |
|--------------------|-------------------------|------------------|--|----------------|------------------|------------------|
|                    | 2022                    | 2021             | 2022                                   | 2021           | 2022             | 2021             |
| <b>Current</b>     |                         |                  |  |                |                  |                  |
| ViaLagos           | 286                     | 286              | -                                      | -              | 286              | 286              |
| AutoBAn            | 1,480                   | 4,585            | 50,115                                 | 155,275        | 51,595           | 159,860          |
| ViaOeste           | 1,290                   | 3,297            | 16,301                                 | 41,659         | 17,591           | 44,956           |
| RodoAnel Oeste     | 73,578                  | 73,578           | -                                      | -              | 73,578           | 73,578           |
|                    | <u>76,634</u>           | <u>81,746</u>    | <u>66,416</u>                          | <u>196,934</u> | <u>143,050</u>   | <u>278,680</u>   |
|                    |                         |                  |  |                |                  |                  |
|                    | Start of concession (a) |                  | Extension of the concession period (b) |                | Total            |                  |
|                    | 2022                    | 2021             | 2022                                   | 2021           | 2022             | 2021             |
| <b>Non-current</b> |                         |                  |  |                |                  |                  |
| ViaLagos           | 6,598                   | 6,884            | -                                      | -              | 6,598            | 6,884            |
| AutoBAn            | 20,716                  | 19,867           | 701,612                                | 672,856        | 722,328          | 692,723          |
| ViaOeste           | 215                     | -                | 2,717                                  | -              | 2,932            | -                |
| RodoAnel Oeste     | 1,060,749               | 1,134,327        | -                                      | -              | 1,060,749        | 1,134,327        |
|                    | <u>1,088,278</u>        | <u>1,161,078</u> | <u>704,329</u>                         | <u>672,856</u> | <u>1,792,607</u> | <u>1,833,934</u> |

During the year ended on December 31, 2022, the amount of BRL 176,957 (BRL 278,679 in year 2021) was allocated to the profit or loss.

- (a) Prepayments at the start of concession and prepayments to the Concession Grantor, referring to the fixed concession fee of the concession and indemnification of subrogated agreements in subsidiaries, were recorded in assets and are recognized in the profit or loss over the concession period; and
- (b) In order to adjust the costs incurred with the fixed concession fee in the subsidiaries for which the concession period was extended without changing the payment date of the fixed concession fee, part of the payments was recorded in assets during the original period of concessions and is recognized in the result extended period.

**11. Related parties**

The balances of assets and liabilities on December 31, 2022 and 2021, as well as transactions that have influenced the result for the years 2022 and 2021, related to operations with related parties, result from transactions between the Company, parent companies, subsidiaries, joint subsidiaries, key management personnel and other related parties.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

**a. Parent company**

|                                     | Balances         |              |                |                       |           |                  |              |                |                       |         |
|-------------------------------------|------------------|--------------|----------------|-----------------------|-----------|------------------|--------------|----------------|-----------------------|---------|
|                                     | 2022             |              |                |                       |           | 2021             |              |                |                       |         |
|                                     | Parent companies | Subsidiaries | Joint ventures | Other related parties | Total     | Parent companies | Subsidiaries | Joint ventures | Other related parties | Total   |
| <b>Assets</b>                       |                  |              |                |                       |           |                  |              |                |                       |         |
| Advance for future capital increase | -                | 76,039       | -              | -                     | 76,039    | -                | 242,192      | -              | -                     | 242,192 |
| Financial investments               | -                | -            | -              | 861,643               | 861,643   | -                | -            | -              | -                     | -       |
| Bank movement account               | -                | -            | -              | 16                    | 16        | -                | -            | -              | -                     | -       |
| Accounts receivable                 | -                | 122,831      | 6,187          | -                     | 129,018   | -                | 73,813       | 433            | 574                   | 74,820  |
| Derivatives                         | -                | -            | -              | 23,482                | 23,482    | -                | -            | -              | -                     | -       |
| Dividends and interest on equity    | -                | 453,465      | -              | -                     | 453,465   | -                | 185,279      | -              | -                     | 185,279 |
| Mutual loans                        | -                | 922,999      | 190,762        | -                     | 1,113,761 | -                | 422,522      | 169,299        | -                     | 591,821 |
| Other credits                       | -                | -            | -              | 271                   | 271       | -                | -            | -              | -                     | -       |
| <b>Liabilities</b>                  |                  |              |                |                       |           |                  |              |                |                       |         |
| Advance for future capital increase | 909              | -            | -              | 287                   | 1,196     | 1,629            | -            | -              | 287                   | 1,916   |
| Suppliers and accounts payable      | -                | 2,049        | 3              | 855                   | 2,907     | -                | 4,207        | 6              | 12                    | 4,225   |
| Derivatives                         | -                | -            | -              | 27,723                | 27,723    | -                | -            | -              | -                     | -       |
| Dividends                           | 37,510           | -            | -              | -                     | 37,510    | -                | -            | -              | -                     | -       |
| Other debts                         | -                | -            | -              | 1,952                 | 1,952     | -                | -            | -              | -                     | -       |
| Debentures                          | -                | -            | -              | 1,227,184             | 1,227,184 | -                | -            | -              | -                     | -       |
| Promissory notes                    | -                | -            | -              | 226,069               | 226,069   | -                | -            | -              | -                     | -       |

|  | Transactions |                |                       |         |              |                |                       |         |  |  |
|--|--------------|----------------|-----------------------|---------|--------------|----------------|-----------------------|---------|--|--|
|  | 2022         |                |                       |         |              | 2021           |                       |         |  |  |
|  | Subsidiaries | Joint ventures | Other related parties | Total   | Subsidiaries | Joint ventures | Other related parties | Total   |  |  |
| Costs / expenses on services provided - financial advisory | -            | -              | 155                   | 155     | 284          | -              | 984                   | 1,268   |  |  |
| Costs / expenses on services provided - data transmission  | 57           | -              | -                     | 57      | 179          | -              | -                     | 179     |  |  |
| Costs / expenses of infrastructure used                    | 3,780        | -              | -                     | 3,780   | -            | -              | -                     | -       |  |  |
| Transfer of costs and expenses of employees                | 4,326        | 4              | -                     | 4,330   | 1,739        | -              | -                     | 1,739   |  |  |
| Transfer of costs and expenses - CCR GBS                   | 274,828      | 2,111          | -                     | 276,939 | -            | -              | -                     | -       |  |  |
| Interest, monetary and exchange-rate variation             | 2,493        | -              | -                     | 2,493   | -            | -              | -                     | -       |  |  |
| Finance costs  | 800          | 60             | 3                     | 863     | 469          | 2              | -                     | 471     |  |  |
| Service provision revenues - CCR GBS                       | 64,898       | 1,948          | -                     | 66,846  | 114,546      | 3,731          | 1,751                 | 120,028 |  |  |
| Revenues from provision of guarantees in debt issues       | 226,897      | 5,360          | -                     | 232,257 | 21,923       | -              | -                     | 21,923  |  |  |
| Revenues from financial investments                        | -            | -              | 34,496                | 34,496  | 2,202        | -              | -                     | 2,202   |  |  |
| Financial income - mutual loans                            | 97,730       | 25,250         | -                     | 122,980 | 9,832        | 13,289         | -                     | 23,121  |  |  |
| Employee private pension benefit                           | -            | -              | 2,641                 | 2,641   | -            | -              | -                     | -       |  |  |
| Mutual cooperation revenue                                 | -            | -              | 558                   | 558     | -            | -              | -                     | -       |  |  |
| Financial income - derivatives                             | -            | -              | 42,077                | 42,077  | -            | -              | -                     | -       |  |  |
| Despesas financeiras - derivatives                         | -            | -              | 26,254                | 26,254  | -            | -              | -                     | -       |  |  |
| Assets   | 52           | -              | -                     | 52      | -            | -              | -                     | -       |  |  |

**b. Consolidated**

|                                     | Balances         |                |                 |           |                  |                |                 |           |
|-------------------------------------|------------------|----------------|-----------------|-----------|------------------|----------------|-----------------|-----------|
|                                     | 2022             |                |                 |           | 2021             |                |                 |           |
|                                     | Parent companies | Joint ventures | Related parties | Total     | Parent companies | Joint ventures | Related parties | Total     |
| <b>Assets</b>                       |                  |                |                 |           |                  |                |                 |           |
| Advance for future capital increase | -                | 1,257          | -               | 1,257     | -                | 1,047          | 1               | 1,048     |
| Financial investments               | -                | -              | 2,981,832       | 2,981,832 | -                | -              | -               | -         |
| Bank movement account               | -                | -              | 22,286          | 22,286    | -                | -              | -               | -         |
| Accounts receivable                 | 2                | 9,458          | 112,907         | 122,367   | 24               | 1,309          | 34,575          | 35,908    |
| Derivatives                         | -                | -              | 24,192          | 24,192    | -                | -              | -               | -         |
| Dividends and interest on equity    | -                | -              | -               | -         | -                | -              | 3,906           | 3,906     |
| Mutual loans                        | -                | 190,911        | -               | 190,911   | -                | 169,388        | 2,551           | 171,939   |
| Other credits                       | -                | -              | 800             | 800       | -                | -              | -               | -         |
| <b>Liabilities</b>                  |                  |                |                 |           |                  |                |                 |           |
| Advance for future capital increase | -                | 909            | -               | 909       | -                | -              | 1,007           | 1,007     |
| Loans and financing                 | -                | -              | -               | 11,329    | -                | -              | -               | 11,329    |
| Suppliers and accounts payable      | -                | -              | 3               | 20,918    | -                | 163            | 68,242          | 68,405    |
| Derivatives                         | -                | -              | -               | 35,533    | -                | -              | -               | 35,533    |
| Dividends and interest on equity    | 37,510           | -              | -               | 62,801    | -                | -              | -               | 100,311   |
| Mutual loans                        | -                | -              | -               | 342,171   | -                | -              | 447,875         | 447,875   |
| Other debts                         | -                | -              | -               | 2,897     | -                | -              | -               | 2,897     |
| Debentures                          | -                | -              | -               | 4,998,951 | -                | -              | -               | 4,998,951 |
| Promissory notes                    | -                | -              | -               | 253,757   | -                | -              | -               | 253,757   |

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

|  | Transactions     |                |                 |         |                  |                |                 |         |
|--|------------------|----------------|-----------------|---------|------------------|----------------|-----------------|---------|
|  | 2022             |                |                 |         | 2021             |                |                 |         |
|  | Parent companies | Joint ventures | Related parties | Total   | Parent companies | Joint ventures | Related parties | Total   |
| Costs / expenses on services provided - financial advisory                 | -                | -              | 212             | 212     | -                | -              | -               | -       |
| Costs / expenses on services provided - data transmission                  | -                | 554            | -               | 554     | -                | -              | -               | -       |
| Costs / expenses on services provided - Technology Support and Maintenance | -                | -              | 3,466           | 3,466   | -                | -              | -               | -       |
| Costs / expenses of infrastructure used                                    | -                | -              | 11,181          | 11,181  | -                | -              | -               | -       |
| Costs / expenses on services provided - personal training                  | -                | -              | 901             | 901     | -                | -              | -               | -       |
| Costs / expenses on services provided - specialists and consultancies      | -                | -              | 4,583           | 4,583   | -                | 935            | 133,495         | 134,430 |
| Costs / expenses on services provided - cash transport                     | -                | -              | 243             | 243     | -                | -              | -               | -       |
| Costs / expenses on services provided - road maintenance                   | -                | -              | 1,423           | 1,423   | -                | -              | -               | -       |
| Costs / expenses - donations   | -                | -              | 21,874          | 21,874  | -                | -              | -               | -       |
| Costs / expenses - e-card management fees                                  | -                | -              | 2,171           | 2,171   | -                | -              | -               | -       |
| Transfer of costs and expenses of employees                                | -                | 3,573          | -               | 3,573   | -                | -              | -               | -       |
| Transfer of costs and expenses - CCR GBS                                   | -                | 2,100          | -               | 2,100   | -                | -              | -               | -       |
| Finance costs  | -                | 3,326          | 9,849           | 13,175  | -                | 90             | 42,955          | 43,045  |
| Finance costs - derivatives  | -                | -              | 35,728          | 35,728  | -                | -              | -               | -       |
| Finance costs - mutual loans   | -                | -              | 76,671          | 76,671  | -                | -              | -               | -       |
| Interest, monetary and exchange-rate variation                             | -                | 361            | 3,987           | 4,348   | -                | 129            | 9,438           | 9,567   |
| Revenues from financial investments  | -                | -              | 113,077         | 113,077 | -                | -              | -               | -       |
| Service provision revenues - CCR GBS                                       | -                | 2,026          | 604             | 2,630   | 250              | 7,374          | 2,551           | 10,175  |
| Revenues from provision of guarantees in debt issues                       | -                | 5,360          | -               | 5,360   | -                | -              | -               | -       |
| Accessory revenues in the domain range                                     | 89               | -              | 4               | 93      | -                | -              | -               | -       |
| Airport revenue  | -                | -              | 46              | 46      | -                | -              | -               | -       |
| Revenue from renting spaces  | -                | -              | 1,028           | 1,028   | -                | -              | -               | -       |
| Revenue from Data Transmission Services                                    | -                | 106            | -               | 106     | -                | -              | -               | -       |
| Financial income - mutual loans  | -                | 25,414         | -               | 25,414  | -                | 13,359         | -               | 13,359  |
| Employee private pension benefit   | -                | -              | 5,096           | 5,096   | -                | -              | -               | -       |
| Mutual cooperation revenue   | -                | -              | 824             | 824     | -                | -              | -               | -       |
| Financial income - derivatives   | -                | -              | 55,069          | 55,069  | -                | -              | -               | -       |
| Property, plant and equipment/ Intangible asset                            | -                | -              | 1,486           | 1,486   | -                | -              | 5,691           | 5,691   |

c. Key management personnel expenses

|   | Non-statutory      |              |              |              |
|---|--------------------|--------------|--------------|--------------|
|   | Parent company (a) |              | Consolidated |              |
|   | 2022               | 2021         | 2022         | 2021         |
| 1. Remuneration:  |                    |              |              |              |
| Short-term benefits - fixed remuneration                                  | 2,619              | 901          | 2,619        | 2,275        |
| Other benefits:   |                    |              |              |              |
| Provision for variable remuneration                                       |                    |              |              |              |
| Provision for variable remuneration of the year payable in the next year  | 2,152              | 594          | 2,152        | 1,140        |
| Payment profit sharing provision for the previous year paid this year (*) | 1,356              | 90           | 1,356        | (123)        |
| Private pension plan  | 120                | 49           | 120          | 91           |
| Life insurance  | 6                  | 2            | 6            | 4            |
|   | <u>6,253</u>       | <u>1,636</u> | <u>6,253</u> | <u>3,387</u> |

(\*) During the nine-month year ended December 31, 2022, ppr provision payments were made at the parent company and consolidated in the pool of R\$ 1,950.

|   | Statutory          |               |               |               |
|---|--------------------|---------------|---------------|---------------|
|   | Parent company (a) |               | Consolidated  |               |
|   | 2022               | 2021          | 2022          | 2021          |
| 1. Remuneration:  |                    |               |               |               |
| Short-term benefits - fixed remuneration                                  | 18,580             | 26,111        | 44,589        | 58,755        |
| Other benefits:   |                    |               |               |               |
| Provision for profit sharing  |                    |               |               |               |
| Provision for variable remuneration of the year payable in the next year  | 21,034             | 12,795        | 46,471        | 36,708        |
| Payment profit sharing provision for the previous year paid this year (*) | 7,965              | (2,709)       | (2,153)       | (1,100)       |
| Private pension plan  | 881                | 750           | 2,140         | 2,194         |
| Life insurance  | 26                 | 35            | 72            | 99            |
|   | <u>48,486</u>      | <u>36,982</u> | <u>91,119</u> | <u>96,656</u> |

(\*) During the nine-month year ended December 31, 2022, ppr provision payments were made in the amount of R\$ 20,760 at the parent company and R\$ 34,555 in the consolidated.

|  | Consoliders        |              |               |              |
|--|--------------------|--------------|---------------|--------------|
|  | Parent company (a) |              | Consolidated  |              |
|  | 2022               | 2021         | 2022          | 2021         |
| 1. Remuneration:                         |                    |              |               |              |
| Short-term benefits - fixed remuneration | 9,978              | 8,584        | 10,244        | 8,855        |
| Life insurance                           | 74                 | 79           | 74            | 79           |
|  | <u>10,052</u>      | <u>8,663</u> | <u>10,318</u> | <u>8,934</u> |

**d. Balances payable to key management personnel**

|                         | Parent company (a) |        | Consolidated |        |
|-------------------------|--------------------|--------|--------------|--------|
|                         | 2022               | 2021   | 2022         | 2021   |
| Management remuneration | 25,141             | 16,066 | 52,853       | 43,026 |

- (a) It comprises the total amount of variable and fixed remuneration attributable to members of the Supervisory Board and management (board of directors, statutory management, and non-statutory management), comprising a total of 27 members.

At the Annual General Meeting (AGM) held on April 19, 2022, the annual and global remuneration for the Parent Company's (statutory) Administrators and Board of Directors for year 2022 was approved, in the amount of up to BRL 40,454, in case of full achievement of the goals set (100%), and it may reach up to BRL 44,997, in case the aforementioned goals are exceeded by 150%. In addition, the individual remuneration of the Supervisory Board's members corresponding to 10% of the average remuneration attributed to the Company's statutory directors was also approved (not counting benefits, representation allowances, and profit sharing), as provided for in paragraph 3 of article 162 of Law No. 6,404/1976 (Corporations Act).

**12. Investments in subsidiaries and joint ventures**

In 2022, impairment tests were performed for non-financial assets of the CCR Group companies that presented impairment indicators and for deferred tax assets of all those that had balances of deferred tax assets on tax losses and negative basis. In general, the tests were performed based on the value-in-use methods for non-financial assets and taxable income projections for deferred tax assets and considered, where applicable, rights arising from rebalancing of concession agreements. Except for what is described in the following paragraphs, no cases of loss of recoverability were identified.

ViaOeste recorded a provision for impairment loss in the amount of BRL 141,630 under the intangible asset item "Rights to explore the infrastructure granted" line item. The subsidiary has a relevant volume of investments to be made, but its remaining concession term, until February 13, 2024, is insufficient to recover the investments still to be amortized and future investments, even considering its regulatory rights still to be rebalanced.

In the specific case of MSVia, in light of the lawsuit mentioned in sub-item f.i and f.iii, of item c "Other relevant information", of this note, the fair value recoverability analysis was applied, using the cost approach (usually referred to as replacement cost), which includes the assessment of indemnities to be received from the Concession Grantor in the event of new auction of the concession agreement. Such a scenario is understood as the most suitable for analyzing the recovery of its assets, in view of the advanced stage of the amicable return process under the regime of Law No. 13,448/2017, according to Resolution No. 5,860 of 2019 and Decree No. 9,957 of 2019. In this sense, a provision for impairment was recorded in the amount of BRL 30,295 for the year ended on December 31, 2022 (BRL 104,114 on December 31, 2021).

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***a) Investment in subsidiaries and joint ventures - Parent Company**

| Subsidiaries                  | Core business                       | Place of formation<br>and operation  | Percentage of Interest |         |
|-------------------------------|-------------------------------------|--------------------------------------|------------------------|---------|
|                               |                                     |                                      | 2022                   | 2021    |
| ATP (c)                       | Services                            | Brazil (RJ)                          | 0.01%                  | -       |
| AutoBAn (b)                   | Highway concession                  | Brazil (SP)                          | 100.00%                | -       |
| Barcas (c)                    | Passenger transportation concession | Brazil (RJ)                          | 100.00%                | -       |
| CIIS                          | Holding                             | Brazil (SP / RJ)                     | -                      | 100.00% |
| CPC                           | Holding                             | Latin America and Spain              | 100.00%                | 99.00%  |
| Infra SP                      | Holding                             | Brazil (SP)                          | -                      | 99.99%  |
| Inovap 5 (b)                  | Services                            | Brazil (SP)                          | 100.00%                | -       |
| Lam Vias (c)                  | Holding                             | Latin America and Brazil (except SP) | 100.00%                | -       |
| Linha 15                      | Passenger transportation concession | Brazil (SP)                          | 80.00%                 | 80.00%  |
| ViaMobilidade - Linhas 8 e 9  | Passenger transportation concession | Brazil (SP)                          | 80.00%                 | 80.00%  |
| Metrô Bahia (c)               | Passenger transportation concession | Brazil (BA)                          | 100.00%                | -       |
| MSVia (c)                     | Highway concession                  | Brazil (MS)                          | 100.00%                | -       |
| MTH (c)                       | Services                            | Netherlands                          | 100.00%                | -       |
| ND                            | Services                            | Brazil (SP / RJ)                     | 100.00%                | 100.00% |
| PRN                           | Highway concession                  | Brazil (RJ)                          | 100.00%                | 100.00% |
| RDN                           | Highway concession                  | Brazil (PR)                          | 100.00%                | 100.00% |
| Renovias (b) (*)              | Highway concession                  | Brazil (SP / MG)                     | 40.00%                 | -       |
| RioSP                         | Highway concession                  | Brazil (SP / RJ)                     | 100.00%                | 100.00% |
| RodoAnel Oeste (b)            | Highway concession                  | Brazil (SP)                          | 99.59%                 | -       |
| RS Holding                    | Holding                             | Brazil (SP)                          | 100.00%                | 100.00% |
| Samm (d)                      | Services                            | Brazil (SP / RJ / MG)                | -                      | 99.90%  |
| SIP                           | Holding                             | Brazil (SP)                          | 100.00%                | 100.00% |
| SPCP (a)                      | Holding                             | Brazil (RJ)                          | 100.00%                | 65.52%  |
| SPVias (b)                    | Highway concession                  | Brazil (SP)                          | 100.00%                | -       |
| ViaCosteira                   | Highway concession                  | Brazil (SC)                          | 100.00%                | 100.00% |
| ViaLagos                      | Highway concession                  | Brazil (RJ)                          | 100.00%                | 100.00% |
| ViaMobilidade - Linhas 5 e 17 | Passenger transportation concession | Brazil (SP)                          | 83.34%                 | 83.34%  |
| ViaOeste (b)                  | Highway concession                  | Brazil (SP)                          | 100.00%                | -       |
| ViaQuatro                     | Passenger transportation concession | Brazil (SP)                          | 75.00%                 | 75.00%  |
| ViaRio (*)                    | Highway concession                  | Brazil (RJ)                          | 66.66%                 | 66.66%  |
| VLT Carioca (a)               | Passenger transportation concession | Brazil (RJ)                          | 93.83%                 | -       |

(\*) Joint subsidiary

- (a) Investment arising from the merger of CIIS;
- (b) Investment arising from the merger of Infra SP;
- (c) Investment arising from the capital reduction of CPC; and
- (d) Classified as available for sale.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***a.1) Breakdown of investments in subsidiaries and joint ventures, net of provision for unsecured liability – Parent Company**

|  | Equity<br>(unsecured liability) |                   | Investments<br>(provision for unsecured<br>liabilities) |                   | Net result for the investees'<br>year |                  | Equity accounted-investees |                  |
|--|---------------------------------|-------------------|---|-------------------|---------------------------------------|------------------|----------------------------|------------------|
|  | from investees                  |                   | liabilities)  |                   | year                                  |                  | Equity accounted-investees |                  |
|  | 2022                            | 2021              | 2022  | 2021              | 2022                                  | 2021             | 2022                       | 2021             |
| ATP  | (17,499)                        | -                 | (1)   | -                 | (1,468)                               | -                | -                          | -                |
| AutoBAn  | 3,520,632                       | -                 | 3,520,531   | -                 | 4,348,896                             | -                | 676,906                    | -                |
| Barcas   | (483,569)                       | -                 | (483,569)   | -                 | (216,901)                             | -                | (28,167)                   | -                |
| CIIS   | -                               | 605,734           | -   | 605,259           | (16,363)                              | (1,847)          | (15,818)                   | (1,815)          |
| CPC  | 2,322,858                       | 4,993,979         | 2,320,428   | 4,941,821         | 9,773                                 | (264,896)        | 11,774                     | (262,115)        |
| Infra SP   | -                               | 2,401,532         | -   | 2,401,446         | 3,792,243                             | 960,570          | 3,792,681                  | 960,569          |
| Inovap 5   | 810                             | -                 | 810   | -                 | 88                                    | -                | 49                         | -                |
| Lam Vias   | 423                             | -                 | 423   | -                 | 181                                   | -                | 28                         | -                |
| Linha 15   | 2,274                           | 2,294             | 1,819   | 1,835             | (20)                                  | (76)             | (16)                       | (61)             |
| Metrô Bahia  | 1,896,375                       | -                 | 1,891,876   | -                 | 7,365                                 | -                | (94,948)                   | -                |
| MSVia  | 336,316                         | -                 | 335,297   | -                 | (306,138)                             | -                | (61,149)                   | -                |
| MTH  | 10,361                          | -                 | 10,361  | -                 | (534)                                 | -                | -                          | -                |
| ND (a)   | 15,212                          | 456,858           | 14,994  | 456,639           | 3,373                                 | 134,686          | 3,373                      | 134,467          |
| PRN (a)  | 2,317                           | 2,707             | 2,317   | 2,707             | (390)                                 | (582)            | (390)                      | (582)            |
| RDN  | (335,584)                       | (48,534)          | (335,585)   | (48,530)          | (352,050)                             | (518,113)        | (352,055)                  | (517,406)        |
| Renovias   | 199,734                         | -                 | 79,892  | -                 | 433,454                               | -                | 153,752                    | -                |
| RioSP  | 2,342,889                       | 2,035,803         | 2,342,734   | 2,035,803         | 440,222                               | 2,203            | 440,067                    | 2,203            |
| RodoAnel Oeste   | 1,322,161                       | -                 | 1,316,600   | -                 | 40,846                                | -                | 34,954                     | -                |
| RS Holding   | 791,332                         | 709,758           | 788,214   | 707,207           | 107,126                               | 136,023          | 106,559                    | 133,470          |
| Samm   | -                               | 71,393            | -   | 71,324            | 6,875                                 | 1,423            | 6,875                      | 1,422            |
| SIP  | 288                             | 487               | 288   | 487               | (409)                                 | (339)            | (409)                      | (339)            |
| SPCP   | 401,924                         | 403,399           | 401,924   | 264,294           | (1,475)                               | (1,886)          | (972)                      | (1,236)          |
| SPVias   | 251,679                         | -                 | 251,347   | -                 | 94,646                                | -                | 67,500                     | -                |
| ViaCosteira  | 1,011,192                       | 1,000,251         | 1,006,985   | 996,476           | 112,339                               | 60,039           | 111,907                    | 56,984           |
| ViaLagos (a)   | 26,379                          | 24,476            | 26,327  | 24,476            | 49,525                                | 46,304           | 49,473                     | 46,304           |
| ViaMobilidade - Linhas 5 e 17                                      | 178,694                         | 123,053           | 148,922   | 102,551           | 74,614                                | 36,995           | 62,183                     | 30,831           |
| ViaMobilidade - Linhas 8 e 9                                       | 106,342                         | 16,496            | 85,037  | 13,197            | 64,709                                | (49,514)         | 51,730                     | (39,611)         |
| ViaOeste   | 221,316                         | -                 | 221,302   | -                 | 28,635                                | -                | (46,114)                   | -                |
| ViaQuatro  | 1,111,521                       | 871,889           | 833,420   | 653,835           | 323,371                               | 936,089          | 242,390                    | 701,981          |
| ViaRio   | 99,512                          | 123,813           | 65,779  | 81,977            | (24,301)                              | 3,387            | (16,198)                   | 2,278            |
| VLT Carioca  | 572,452                         | -                 | 537,110   | -                 | (25,406)                              | -                | (15,546)                   | -                |
| Concession upon acquisition of businesses                          |                                 |                   |   |                   |                                       |                  |                            |                  |
| Barcas   | -                               | -                 | 178   | -                 | -                                     | -                | (90)                       | -                |
| RDN  | -                               | -                 | -   | -                 | -                                     | -                | -                          | (1,201)          |
| Renovias   | -                               | -                 | -   | -                 | -                                     | -                | (3,529)                    | -                |
| SPVias   | -                               | -                 | 18,168  | -                 | -                                     | -                | (2,154)                    | -                |
| ViaQuatro  | -                               | -                 | 482,368   | 509,932           | -                                     | -                | (27,564)                   | (27,564)         |
| VLT Carioca  | -                               | -                 | 12,547  | -                 | -                                     | -                | (482)                      | -                |
| <b>Total investment net of provision for unsecured liabilities</b> | <b>15,908,341</b>               | <b>13,795,388</b> | <b>15,898,843</b>                                       | <b>13,822,736</b> | <b>8,992,826</b>                      | <b>1,480,466</b> | <b>5,146,600</b>           | <b>1,218,579</b> |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***a.2) Changes in investments, net of unsecured liability - Parent Company**

|   | Opening balance   | Equity accounted-investees | Transaction with partners and acquisition of participation | Capital increase / (decrease) | Dividends and interest on equity | Equity valuation adjustment | Other transactions (e) | Closing balance   |
|---|-------------------|----------------------------|--|-------------------------------|----------------------------------|-----------------------------|------------------------|-------------------|
|   | 2021              |                            |  |                               |                                  |                             |                        | 2022              |
| ATP                                       | -                 | -                          | -  | -                             | -                                | -                           | (1)                    | (1)               |
| AutoBAN                                   | -                 | 676,906                    | -  | -                             | (1,323,108)                      | -                           | 4,166,733              | 3,520,531         |
| Barcas                                    | -                 | (28,167)                   | -  | 1,390                         | -                                | -                           | (456,792)              | (483,569)         |
| CIIS                                      | 605,259           | (15,818)                   | 6,021  | 73,057                        | -                                | (2,336)                     | (666,183)              | -                 |
| CPC                                       | 4,941,821         | 11,774                     | (71,145)   | (405,688)                     | (47,000)                         | (226,376)                   | (1,882,958)            | 2,320,428         |
| Infra SP                                  | 2,401,446         | 3,792,681                  | -  | -                             | -                                | -                           | (6,194,127)            | -                 |
| Inovap 5                                  | -                 | 49                         | -  | -                             | -                                | -                           | 761                    | 810               |
| Lam Vias                                  | -                 | 28                         | -  | (5,270)                       | -                                | -                           | 5,665                  | 423               |
| Linha 15                                  | 1,835             | (16)                       | -  | -                             | -                                | -                           | -                      | 1,819             |
| Metrô Bahia                               | -                 | (94,948)                   | -  | 141,704                       | (1,749)                          | -                           | 1,846,869              | 1,891,876         |
| MSVia                                     | -                 | (61,149)                   | -  | -                             | -                                | -                           | 396,446                | 335,297           |
| MTH                                       | -                 | -                          | -  | -                             | -                                | -                           | 10,361                 | 10,361            |
| ND  | 456,639           | 3,373                      | -  | (430,200)                     | (14,818)                         | -                           | -                      | 14,994            |
| PRN                                       | 2,707             | (390)                      | -  | -                             | -                                | -                           | -                      | 2,317             |
| RDN                                       | (48,530)          | (352,055)                  | -  | 65,000                        | -                                | -                           | -                      | (335,585)         |
| Renovias                                  | -                 | 153,752                    | -  | -                             | (143,111)                        | -                           | 69,251                 | 79,892            |
| RisSP                                     | 2,035,803         | 440,067                    | -  | -                             | (133,136)                        | -                           | -                      | 2,342,734         |
| RodoAnel Oeste                            | -                 | 34,954                     | -  | -                             | (25,315)                         | -                           | 1,306,961              | 1,316,600         |
| RS Holding                                | 707,207           | 106,559                    | -  | -                             | (25,552)                         | -                           | -                      | 788,214           |
| Samm                                      | 71,324            | 6,875                      | -  | -                             | (3,000)                          | -                           | (75,199)               | -                 |
| SIP                                       | 487               | (409)                      | -  | 210                           | -                                | -                           | -                      | 288               |
| SPCP                                      | 264,294           | (972)                      | -  | -                             | -                                | -                           | 138,602                | 401,924           |
| SPVias                                    | -                 | 67,500                     | -  | -                             | (100,598)                        | -                           | 284,445                | 251,347           |
| ViaCosteira                               | 996,476           | 111,907                    | -  | -                             | (101,398)                        | -                           | -                      | 1,006,985         |
| ViaLagos                                  | 24,476            | 49,473                     | -  | -                             | (47,622)                         | -                           | -                      | 26,327            |
| ViaMobilidade - Linhas 5 e 17             | 102,551           | 62,183                     | -  | -                             | (15,812)                         | -                           | -                      | 148,922           |
| ViaMobilidade - Linhas 8 e 9              | 13,197            | 51,730                     | -  | 22,384                        | (3,133)                          | 859                         | -                      | 85,037            |
| ViaOeste                                  | -                 | (46,114)                   | -  | -                             | (12,133)                         | -                           | 279,549                | 221,302           |
| ViaQuatro                                 | 653,835           | 242,390                    | -  | -                             | (62,805)                         | -                           | -                      | 833,420           |
| ViaRio                                    | 81,977            | (16,198)                   | -  | -                             | -                                | -                           | -                      | 65,779            |
| VLT Carioca                               | -                 | (15,546)                   | 32,664   | 28,261                        | -                                | -                           | 491,731                | 537,110           |
| Concession upon acquisition of businesses |                   |                            |  |                               |                                  |                             |                        |                   |
| Barcas                                    | -                 | (90)                       | -  | -                             | -                                | -                           | 268                    | 178               |
| Renovias                                  | -                 | (3,529)                    | -  | -                             | -                                | -                           | 3,529                  | -                 |
| SPVias                                    | -                 | (2,154)                    | -  | -                             | -                                | -                           | 20,322                 | 18,168            |
| ViaQuatro                                 | 509,932           | (27,564)                   | -  | -                             | -                                | -                           | -                      | 482,368           |
| VLT Carioca                               | -                 | (482)                      | -  | -                             | -                                | -                           | 13,029                 | 12,547            |
| <b>Total</b>                              | <b>13,822,736</b> | <b>5,146,600</b>           | <b>(32,460)</b>  | <b>(509,152)</b>              | <b>(2,060,290)</b>               | <b>(227,853)</b>            | <b>(240,738)</b>       | <b>15,898,843</b> |

- (a) Acquisition of interest, resulting from the merger of CIIS and dilutions of interest, throughout 2022;
- (b) Additional acquisition of 20% of its subsidiary Barcas, now holding 100% of equity interest of the unsecured equity of the investee;
- (c) The balances refer to:
- Mergers of Infra SP (AutoBAN, ViaOeste, RodoAnel Oeste, SPVias, Renovias and Inovap 5) and CIIS (VLT Carioca, Samm and SPCP);
  - Acquisition of equity interest previously held by CPC in the subsidiaries Metrô Bahia, Barcas, MSVia, Lam Vias and SPCP;
  - Investment by the subsidiary Samm, classified as held for sale, in the amount of BRL 75,268; and
  - Acquisition of interest in the capital of MTH, previously held by the indirect subsidiary CCR España.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***a.3) Summarized financial information of subsidiaries - Parent Company and Consolidated**

|  | 2022         |   |                                   |                                | 2021         |   |                                   |                                |
|--|--------------|---|-----------------------------------|--------------------------------|--------------|---|-----------------------------------|--------------------------------|
|  | Total assets | Total current and non-current liabilities | Total of gross income in the year | Net income (loss) for the year | Total assets | Total current and non-current liabilities | Total of gross income in the year | Net income (loss) for the year |
| Aeris Holding                                | 986,238      | 1,302,950                                 | 343,043                           | (91,855)                       | 1,009,505    | 1,248,445                                 | 259,171                           | (95,769)                       |
| Aeropuertos                                  | -            | 152,340                                   | -                                 | (39,038)                       | 1            | 120,523                                   | -                                 | (40,702)                       |
| Alba Concessions                             | -            | -   | -                                 | -                              | 1            | 2   | -                                 | (1,633)                        |
| Alba Participations                          | -            | -   | -                                 | -                              | -            | 1   | -                                 | (3)                            |
| ATP  | 3,526        | 21,025                                    | 3,256                             | (1,468)                        | 5,128        | 21,156                                    | 6,552                             | (1,784)                        |
| AutoBA                                       | 8,189,826    | 4,669,194                                 | 8,213,029                         | 4,348,896                      | 2,830,490    | 2,335,646                                 | 2,477,182                         | 709,340                        |
| Barcas                                       | 206,202      | 689,771                                   | 94,796                            | (216,901)                      | 214,861      | 499,919                                   | 55,121                            | (123,436)                      |
| BH Airport                                   | 3,060,616    | 3,104,527                                 | 691,479                           | (18,594)                       | 2,393,499    | 2,418,816                                 | 298,540                           | (196,312)                      |
| Bloco Sul                                    | 3,146,054    | 2,306,406                                 | 384,960                           | (127,168)                      | 2,814,809    | 1,847,993                                 | 1,093                             | (28,194)                       |
| Bloco Central                                | 1,046,782    | 832,954                                   | 219,609                           | (58,708)                       | 892,582      | 620,046                                   | 745                               | (7,474)                        |
| CAI  | 112,957      | 16,833                                    | -                                 | 40,779                         | 75,453       | 18,008                                    | -                                 | (19,481)                       |
| CAP  | 422,735      | 314,978                                   | 299,643                           | 40,779                         | 419,534      | 349,667                                   | 155,185                           | (19,481)                       |
| CARE   | 5            | 6,369                                     | -                                 | -                              | 5            | 6,812                                     | -                                 | -                              |
| CCR Costa Rica                               | 20,871       | 174,742                                   | -                                 | (44,779)                       | 22,323       | 138,246                                   | -                                 | (46,687)                       |
| CCR Costa Rica Concesiones y Participaciones | 28,902       | 174,742                                   | -                                 | (46,824)                       | 33,122       | 138,248                                   | -                                 | (48,824)                       |
| CCR España Concesiones                       | 388,763      | 175,484                                   | -                                 | (97,692)                       | 463,054      | 139,132                                   | -                                 | (135,033)                      |
| CCR España Empreendimentos                   | 757,156      | 887                                       | -                                 | 445,340                        | 1,072,052    | 742                                       | -                                 | 23,303                         |
| CCR USA                                      | 119,243      | 98,653                                    | -                                 | 357,123                        | 188,557      | 6,079                                     | -                                 | (17,610)                       |
| Four Trilhos                                 | 36,956       | 21,360                                    | 16,491                            | 14,033                         | -            | -   | -                                 | -                              |
| CIIS   | -            | -   | -                                 | (16,363)                       | 649,186      | 43,452                                    | -                                 | (1,847)                        |
| CPA  | 71,435       | 3,824                                     | -                                 | 18,124                         | 54,232       | 3,672                                     | -                                 | (11,692)                       |
| CPC  | 2,476,865    | 154,007                                   | 12,539                            | 9,773                          | 5,558,640    | 564,661                                   | 176,413                           | (264,896)                      |
| Desarrollos                                  | -            | 187,825                                   | -                                 | (48,132)                       | -            | 148,595                                   | -                                 | (50,183)                       |
| Five Trilhos                                 | 38,728       | 16,236                                    | 47,941                            | 41,227                         | 31,173       | 6,504                                     | 23,051                            | 14,457                         |
| Green Airports                               | 251,725      | 1,267                                     | -                                 | 14,046                         | 254,044      | 1,354                                     | -                                 | 14,858                         |
| IBSA   | 497,538      | 500,069                                   | -                                 | (4)                            | 501,331      | 504,039                                   | -                                 | (5)                            |
| IBSA Finance                                 | 496,616      | 497,178                                   | -                                 | -                              | 500,339      | 500,939                                   | -                                 | -                              |
| Icaros                                       | 15           | -   | -                                 | 3                              | -            | -   | -                                 | -                              |
| Infra SP                                     | -            | -   | -                                 | 3,792,243                      | 2,405,969    | 4,437                                     | -                                 | 960,570                        |
| Inovap 5                                     | 917          | 107                                       | -                                 | 88                             | 811          | 89  | -                                 | 81                             |
| Lam Vias                                     | 430          | 7   | -                                 | 181                            | 5,515        | 3   | -                                 | (27,542)                       |
| Linha 15                                     | 2,275        | 1   | -                                 | (20)                           | 2,295        | 1   | -                                 | (76)                           |
| Metrô Bahia                                  | 5,810,006    | 3,913,631                                 | 915,261                           | 7,365                          | 5,673,781    | 3,924,725                                 | 948,276                           | 156,150                        |
| MSVia  | 1,177,459    | 841,143                                   | 229,307                           | (306,138)                      | 1,573,489    | 1,050,035                                 | 433,881                           | (70,844)                       |
| MTH  | 10,561       | 200                                       | 1,396                             | (534)                          | 32,646       | 26  | 3,284                             | 1,512                          |
| ND   | 78,115       | 62,903                                    | 102,436                           | 3,373                          | 563,301      | 106,443                                   | 758,197                           | 134,686                        |
| ON Trilhos                                   | 5,656        | 5,223                                     | 5,233                             | 4,176                          | -            | -   | -                                 | -                              |
| Pampulha                                     | 71,002       | 15,560                                    | 23,857                            | 2,353                          | 561          | 551                                       | -                                 | -                              |
| PRN  | 4,170        | 1,853                                     | -                                 | (390)                          | 4,677        | 1,970                                     | -                                 | (582)                          |
| Quicko (a)                                   | -            | -   | 82                                | (7,945)                        | 6,419        | 3,778                                     | 122                               | (37,265)                       |
| Quiport Holdings                             | 561,292      | 54  | -                                 | 94,671                         | 578,753      | 39  | -                                 | 19,790                         |
| RDN  | 19,006       | 354,590                                   | -                                 | (352,050)                      | 32,915       | 81,449                                    | 1,002,379                         | (518,113)                      |
| RioSP  | 3,707,357    | 1,364,468                                 | 1,257,162                         | 440,222                        | 3,091,799    | 1,055,996                                 | -                                 | 2,203                          |
| Rodoanel Oeste                               | 2,063,511    | 741,350                                   | 394,030                           | 40,846                         | 2,177,415    | 870,680                                   | 353,393                           | 31,290                         |
| RS Holding                                   | 1,368,234    | 576,902                                   | -                                 | 107,126                        | 1,301,146    | 591,388                                   | -                                 | 136,023                        |
| Samm   | -            | -   | 102,370                           | 6,875                          | 231,623      | 160,230                                   | 101,476                           | 1,423                          |
| SJO Holding                                  | 323,876      | 167,979                                   | -                                 | (47,722)                       | 347,366      | 128,800                                   | -                                 | (49,772)                       |
| SIP  | 1,402        | 1,114                                     | -                                 | (409)                          | 1,183        | 696                                       | -                                 | (339)                          |
| SPAC   | 590          | 22,395                                    | -                                 | (9,582)                        | 91           | 12,914                                    | -                                 | (100,277)                      |
| SPCP   | 401,980      | 56  | -                                 | (1,475)                        | 403,967      | 568                                       | -                                 | (1,886)                        |
| SPVias                                       | 1,653,474    | 1,401,795                                 | 882,455                           | 94,646                         | 1,705,699    | 1,443,869                                 | 738,731                           | 128,893                        |
| TAS (b)                                      | -            | -   | 339,149                           | (11,444)                       | 326,796      | 253,934                                   | 613,512                           | 103,132                        |
| Terminal                                     | 41,742       | 9,320                                     | -                                 | (2,388)                        | 44,642       | 7,373                                     | -                                 | (2,490)                        |
| ViaCosteira                                  | 1,053,035    | 41,843                                    | 296,563                           | 112,339                        | 1,024,430    | 24,179                                    | 327,224                           | 60,039                         |
| ViaLagos                                     | 285,162      | 258,783                                   | 181,083                           | 49,525                         | 271,782      | 247,306                                   | 154,610                           | 46,304                         |
| ViaMobilidade - Linhas 5 e 17                | 951,120      | 772,426                                   | 484,098                           | 74,614                         | 913,581      | 790,528                                   | 390,979                           | 36,995                         |
| ViaMobilidade - Linhas 8 e 9                 | 3,046,743    | 2,940,401                                 | 1,000,961                         | 64,709                         | 1,727,253    | 1,710,757                                 | 16,261                            | (49,514)                       |
| ViaOeste                                     | 867,375      | 646,059                                   | 1,318,153                         | 28,635                         | 749,403      | 544,589                                   | 1,194,443                         | 47,499                         |
| ViaQuatro                                    | 3,240,644    | 2,129,123                                 | 993,977                           | 323,371                        | 3,029,482    | 2,157,593                                 | 1,758,297                         | 936,089                        |
| ViaSul                                       | 1,621,164    | 330,500                                   | 903,069                           | 188,030                        | 1,342,092    | 93,492                                    | 708,850                           | 177,468                        |
| VLT Carioca                                  | 2,428,403    | 1,855,951                                 | 412,216                           | (25,406)                       | 2,201,613    | 1,709,348                                 | 251,897                           | 41,710                         |
| Subtotal                                     | 53,156,455   | 33,876,658                                | 20,169,644                        | 9,192,482                      | 51,756,416   | 28,660,483                                | 13,208,865                        | 1,814,069                      |
| Parent company                               | 21,223,974   | 9,759,411                                 | 299,103                           | 4,133,088                      | 16,306,975   | 8,042,214                                 | 141,951                           | 695,631                        |
| Exclusions                                   | (24,122,555) | (5,125,676)                               | (318,627)                         | (9,113,390)                    | (26,706,947) | (3,912,053)                               | (328,875)                         | (1,704,104)                    |
| Consolidated                                 | 50,257,874   | 38,510,393                                | 20,150,120                        | 4,212,180                      | 41,356,444   | 32,790,644                                | 13,021,941                        | 805,596                        |

(a) Investment sold on April 11, 2022, see note No. 1.2.2.

(b) Investment sold on July 25, 2022, see note No. 1.2.2.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***b) Investments in joint ventures - Consolidated**

| Joint ventures (a)  | Place of formation<br>and operation | Percentage of Interest |            | Core business      |
|---------------------|-------------------------------------|------------------------|------------|--------------------|
|                     |                                     | 12/31/2022             | 12/31/2021 |                    |
| Controlar           | Brazil (SP)                         | 49.57%                 | 49.57%     | Services           |
| Corporación Quiport | Ecuador                             | 46.50%                 | 46.50%     | Airport Concession |
| IAF                 | Spain                               | 46.50%                 | 46.50%     | Holding            |
| Quiama              | British Virgin Islands              | 50.00%                 | 50.00%     | Holding            |
| Renovias            | Brazil (SP)                         | 40.00%                 | 40.00%     | Highway concession |
| ViaRio              | Brazil (RJ)                         | 66.66%                 | 66.66%     | Highway concession |

(a) The investments are measured under the equity method.

**b.1) Breakdown of investments in joint ventures – Consolidated**

|  | Equity<br>(unsecured liability)<br>from joint ventures |           | Investments<br>(provision for unsecured<br>liabilities) |         | Net result for the year of the<br>joint ventures |         | Equity accounted-investees |          |
|--|--|-----------|---|---------|--|---------|----------------------------|----------|
|  | 2022   | 2021      | 2022  | 2021    | 2022   | 2021    | 2022                       | 2021     |
| Controlar  | (2,292)  | (1,449)   | (1,115)   | (696)   | (849)  | (640)   | (419)                      | (317)    |
| Corporación Quiport  | 1,179,282  | 1,213,303 | 547,703   | 563,139 | 205,099  | 43,998  | 96,010                     | 20,730   |
| IAF  | 27,619   | 26,611    | 12,842  | 12,373  | 2,716  | 3,367   | 1,263                      | 1,566    |
| Quiama   | 35,912   | 19,376    | 17,960  | 9,689   | 29,504   | 18,172  | 14,752                     | 9,086    |
| Renovias   | 199,730  | 124,065   | 79,889  | 49,619  | 433,453  | 196,523 | 173,381                    | 78,609   |
| ViaRio   | 99,512   | 123,813   | 65,411  | 81,609  | (24,301)   | 3,387   | (16,198)                   | 2,278    |
| Total  | 1,539,763  | 1,505,719 | 722,690   | 715,733 | 645,622  | 264,807 | 268,789                    | 111,952  |
| Concession right generated in<br>business acquisition        | -  | -         | 112,076   | 132,367 | -  | -       | (14,676)                   | (27,091) |
| Total net investment of provision for<br>unsecured liability | 1,539,763  | 1,505,719 | 834,766   | 848,100 | 645,622  | 264,807 | 254,113                    | 84,861   |

**b.2) Changes in investments in joint ventures - Consolidated**

|  | Opening<br>balance | Equity<br>accounted-<br>investees | Dividends and<br>interest on<br>equity | Equity valuation<br>adjustment | Closing balance |
|--|--------------------|-----------------------------------|--|--------------------------------|-----------------|
|  | 2021               |                                   |  | 2022                           |                 |
| Controlar  | (696)              | (419)                             | -                                      | -                              | (1,115)         |
| Corporación Quiport  | 563,139            | 96,010                            | (75,990)                               | (35,456)                       | 547,703         |
| IAF  | 12,373             | 1,263                             | -                                      | (794)                          | 12,842          |
| Quiama   | 9,689              | 14,752                            | (6,000)                                | (481)                          | 17,960          |
| Renovias   | 49,619             | 173,381                           | (143,111)                              | -                              | 79,889          |
| ViaRio   | 81,609             | (16,198)                          | -                                      | -                              | 65,411          |
| Total  | 715,733            | 268,789                           | (225,101)                              | (36,731)                       | 722,690         |
| Concession right from business acquisition                     | 132,367            | (14,676)                          | -                                      | (5,615)                        | 112,076         |
| Total investment net of provision for<br>unsecured liabilities | 848,100            | 254,113                           | (225,101)                              | (42,346)                       | 834,766         |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***b.3) Summarized financial information of joint ventures**

The summarized financial information of joint subsidiaries is as follows and they are recorded under the equity method. The amounts presented do not consider the interest of CCR, that is, they refer to 100% of the companies.

**Summarized balance sheet**

|   | 2022                   |               |                   |                  |                |                |                |
|---|------------------------|---------------|-------------------|------------------|----------------|----------------|----------------|
|   | Corporación<br>Quiport | Quiama        | Quiama<br>Ecuador | IAF              | ViaRio         | Renovias       | Controlar      |
| <b>Assets</b>                                     |                        |               |                   |                  |                |                |                |
| Current assets                                    |                        |               |                   |                  |                |                |                |
| Cash and cash equivalents                         | 239,012                | 17,506        | 4,840             | 14,510           | 72,993         | 58,735         | 185            |
| Other assets                                      | 246,251                | 17,610        | 18,962            | 98,972           | 13,657         | 40,185         | 18             |
| <b>Total current assets</b>                       | <b>485,263</b>         | <b>35,116</b> | <b>23,802</b>     | <b>113,482</b>   | <b>86,650</b>  | <b>98,920</b>  | <b>203</b>     |
| <b>Non-current assets</b>                         | <b>3,822,466</b>       | <b>1,168</b>  | <b>-</b>          | <b>2,096,116</b> | <b>885,873</b> | <b>295,385</b> | <b>83</b>      |
| <b>Total assets</b>                               | <b>4,307,729</b>       | <b>36,284</b> | <b>23,802</b>     | <b>2,209,598</b> | <b>972,523</b> | <b>394,305</b> | <b>286</b>     |
| <b>Liabilities</b>                                |                        |               |                   |                  |                |                |                |
| Current liabilities                               |                        |               |                   |                  |                |                |                |
| Financial liabilities (1)                         | -                      | -             | -                 | 104,068          | 103,173        | -              | -              |
| Other liabilities                                 | 256,888                | 372           | 12,598            | 85,650           | 28,237         | 98,118         | -              |
| <b>Total current liabilities</b>                  | <b>256,888</b>         | <b>372</b>    | <b>12,598</b>     | <b>189,718</b>   | <b>131,410</b> | <b>98,118</b>  | <b>-</b>       |
| <b>Non-current liabilities</b>                    |                        |               |                   |                  |                |                |                |
| Financial liabilities (1)                         | -                      | -             | -                 | 1,992,258        | 431,193        | -              | -              |
| Other liabilities                                 | 2,871,559              | -             | 10,016            | 3                | 310,408        | 96,457         | 2,578          |
| <b>Total non-current liabilities</b>              | <b>2,871,559</b>       | <b>-</b>      | <b>10,016</b>     | <b>1,992,261</b> | <b>741,601</b> | <b>96,457</b>  | <b>2,578</b>   |
| <b>Shareholders' equity</b>                       | <b>1,179,282</b>       | <b>35,912</b> | <b>1,188</b>      | <b>27,619</b>    | <b>99,512</b>  | <b>199,730</b> | <b>(2,292)</b> |
| <b>Total liabilities and shareholders' equity</b> | <b>4,307,729</b>       | <b>36,284</b> | <b>23,802</b>     | <b>2,209,598</b> | <b>972,523</b> | <b>394,305</b> | <b>286</b>     |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

|                                      | 2021                |               |                |                  |                |                | Controlar      |
|--------------------------------------|---------------------|---------------|----------------|------------------|----------------|----------------|----------------|
|                                      | Corporación Quiport | Quiama        | Quiama Ecuador | IAF              | ViaRio         | Renovias       |                |
| <b>Assets</b>                        |                     |               |                |                  |                |                |                |
| Current assets                       |                     |               |                |                  |                |                |                |
| Cash and cash equivalents            | 202,627             | 13,430        | 5,594          | 25,948           | 34,428         | 90,600         | 717            |
| Other assets                         | 237,675             | 13,290        | 19,230         | 82,883           | 46,357         | 77,985         | 18             |
| <b>Total current assets</b>          | <b>440,302</b>      | <b>26,720</b> | <b>24,824</b>  | <b>108,831</b>   | <b>80,785</b>  | <b>168,585</b> | <b>735</b>     |
| <b>Non-current assets</b>            | <b>4,159,507</b>    | <b>1,054</b>  | <b>-</b>       | <b>2,264,419</b> | <b>902,929</b> | <b>22,607</b>  | <b>(20)</b>    |
| <b>Total assets</b>                  | <b>4,599,809</b>    | <b>27,774</b> | <b>24,824</b>  | <b>2,373,250</b> | <b>983,714</b> | <b>191,192</b> | <b>715</b>     |
| <b>Liabilities</b>                   |                     |               |                |                  |                |                |                |
| Current liabilities                  |                     |               |                |                  |                |                |                |
| Financial liabilities (1)            | -                   | -             | -              | 100,518          | 72,807         | -              | -              |
| Other liabilities                    | 229,487             | 8,398         | 14,556         | 76,415           | 13,766         | 63,574         | 6              |
| <b>Total current liabilities</b>     | <b>229,487</b>      | <b>8,398</b>  | <b>14,556</b>  | <b>176,933</b>   | <b>86,573</b>  | <b>63,574</b>  | <b>6</b>       |
| Non-current liabilities              |                     |               |                |                  |                |                |                |
| Financial liabilities (1)            | -                   | -             | -              | 2,164,219        | 501,296        | -              | -              |
| Other liabilities                    | 3,157,019           | -             | 9,228          | 5,487            | 272,032        | 3,553          | 2,158          |
| <b>Total non-current liabilities</b> | <b>3,157,019</b>    | <b>-</b>      | <b>9,228</b>   | <b>2,169,706</b> | <b>773,328</b> | <b>3,553</b>   | <b>2,158</b>   |
| <b>Equity</b>                        | <b>1,213,303</b>    | <b>19,376</b> | <b>1,040</b>   | <b>26,611</b>    | <b>123,813</b> | <b>124,065</b> | <b>(1,449)</b> |
| <b>Total liabilities and equity</b>  | <b>4,599,809</b>    | <b>27,774</b> | <b>24,824</b>  | <b>2,373,250</b> | <b>983,714</b> | <b>191,192</b> | <b>715</b>     |

(1) Refers to the balance of loans and debentures

**Summarized income statements**

|   | 2022                |               |                |              |                 |                | Controlar    |
|---|---------------------|---------------|----------------|--------------|-----------------|----------------|--------------|
|   | Corporación Quiport | Quiama        | Quiama Ecuador | IAF          | ViaRio          | Renovias       |              |
| Revenues  | 666,750             | 26,838        | 60,722         | -            | 142,591         | 838,790        | -            |
| Depreciation and amortization                         | (109,894)           | -             | -              | -            | (27,253)        | (83,367)       | -            |
| Financial income                                      | 10,352              | -             | -              | 207,096      | 5,051           | 18,840         | 24           |
| Financial costs                                       | (190,391)           | (6)           | (38)           | (204,959)    | (99,421)        | (300)          | -            |
| <b>Income (loss) from operations before</b>           | <b>179,015</b>      | <b>24,534</b> | <b>172</b>     | <b>1,378</b> | <b>(21,821)</b> | <b>611,622</b> | <b>(810)</b> |
| Income Tax and Social Contribution                    | -                   | -             | -              | (318)        | 7,437           | (206,437)      | 56           |
| <b>Income (loss) from operations</b>                  | <b>179,015</b>      | <b>24,534</b> | <b>172</b>     | <b>1,060</b> | <b>(14,384)</b> | <b>405,185</b> | <b>(754)</b> |
| Other comprehensive income                            | (76,249)            | (962)         | 22             | (1,708)      | -               | -              | -            |
| <b>Total comprehensive income (loss) for the year</b> | <b>102,766</b>      | <b>23,572</b> | <b>194</b>     | <b>(648)</b> | <b>(14,384)</b> | <b>405,185</b> | <b>(754)</b> |

|   | 2021                |               |                |              |              |                | Controlar    |
|---|---------------------|---------------|----------------|--------------|--------------|----------------|--------------|
|   | Corporación Quiport | Quiama        | Quiama Ecuador | IAF          | ViaRio       | Renovias       |              |
| Revenues  | 674,043             | 20,780        | 73,162         | -            | 160,754      | 488,872        | -            |
| Depreciation and amortization                         | (86,116)            | -             | -              | -            | (31,942)     | (30,545)       | -            |
| Finance income  | 13,475              | -             | -              | 265,430      | 2,069        | 4,752          | 93           |
| Finance costs   | (273,794)           | (12)          | (62)           | (259,819)    | (63,659)     | (167)          | -            |
| <b>Income (loss) from operations before taxes</b>     | <b>43,998</b>       | <b>18,172</b> | <b>270</b>     | <b>2,456</b> | <b>5,239</b> | <b>292,045</b> | <b>(640)</b> |
| Income tax and social contribution                    | -                   | -             | -              | 911          | (1,852)      | (95,522)       | -            |
| <b>Income (loss) from operations</b>                  | <b>43,998</b>       | <b>18,172</b> | <b>270</b>     | <b>3,367</b> | <b>3,387</b> | <b>196,523</b> | <b>(640)</b> |
| Other comprehensive income                            | 352,540             | 15,494        | 354            | 4,796        | -            | -              | -            |
| <b>Total comprehensive income (loss) for the year</b> | <b>396,538</b>      | <b>33,666</b> | <b>624</b>     | <b>8,163</b> | <b>3,387</b> | <b>196,523</b> | <b>(640)</b> |

**c) Other relevant information**

The Company and its investees are parties to legal proceedings and administrative proceedings involving concession regulatory issues. They are, mainly:

**a) RDN****i. Expropriation process (Case No. 0028294-77.2003.4.01.3400)**

On July 4, 2003, Law 14.065/2003 was published, authorizing the State of Paraná to take over the subsidiary, as set forth in the legislation and concession agreement.

The subsidiary filed lawsuit No. 0028294-77.2003.4.01.3400 (former 2003.34.00.028316-4) on August 22, 2003, against the Federal Government, the National Department of Transportation Infrastructure (DNIT), the State of Paraná and the Paraná Highway Department (DER/PR), in order to prevent the takeover process of the concession. The work performed by the takeover commission was suspended based on preliminary injunctions granted in similar lawsuits brought by other concessionaires of the State of Paraná.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**ii. Rate reduction - higher revenue (Case No. 5016502-67.2016.4.04.7000)**

DER filed a public interest civil lawsuit on May 2007 claiming toll tariff reduction, under the allegation that the RDN earned alternative and finance income higher than and costs lower than expected, in an amount that exceeded the losses of revenue arising from the timely non-authorization of adjustments and the amount of the additional investments not yet restored.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**iii. Administrative proceeding for liability, provisional suspension of the right to bid, and provisional remedy decreed by the TCE/PR (Audit Court of the State of Paraná)**

Through Resolution No. 35, on October 2, 2019, the Office of the Controller General of the State of Paraná (CGE/PR) filed a liability administrative proceeding (PAR), provided for in article 8 of law No. 12.846/2013, with the purpose of investigating any administrative liabilities against the concessionaire. The concessionaire spoke about the proceeding on December 9, 2019.

On a provisional and incidental basis, through Resolution No. 67, on December 20, 2019, also issued by CGE/PR, subject matter of the Relevant Fact on January 6, 2020, the temporary suspension of the concessionaire's right to participate in new bids and enter into new agreements

with the government of the State of Paraná was ordered. The concessionaire filed action for a writ of mandamus No. 0008852-94.2020.8.16.0000 before the Court of Appeals of Paraná aiming at ruling out the aforementioned provisional remedy. Before the final trial of the said lawsuit, CGE Resolution No. 67, on December 20, 2019, was revoked by CGE Resolution No. 78, on December 10, 2020. On April 8, 2021, a judgment was rendered dismissing the lawsuit due to the supervening mootness.

In turn, within the scope of the PAR, the Minutes of Resolution No. 03 and 04, of June 15, 2020, and August 11, 2020, were issued, which determined the end of the pre-trial phase and charged RDN. In view of these determinations of the Processing Commission, RDN filed an action for a writ of mandamus No. 0003893-68.2020.8.16.0004 before the 4th Tax Court of Curitiba on August 28, 2020.

The decision that had granted the preliminary injunction, on September 17, 2020, to determine the stay of the PAR, while the leniency agreement was in force, was revoked on October 27, 2020. RDN filed an interlocutory appeal before the Court. Due to the decision on prejudice issued under the PAR by the Comptroller General of the State of Paraná, the lawsuit for a writ of mandamus No. 0003893-68.2020.8.16.0004 was dismissed due to supervening mootness, on March 21, 2022.

In view of the continuity of the PAR processing, on October 27, 2021, the Comptroller General of the State of Paraná issued a decision imposing penalties on the RDN consisting of a fine, in the amount of BRL 75,582,430.00, suspension of the right to contract and bid with the State of Paraná for a period of 2 years, and extraordinary publication of the decision. Against this decision, on November 8, 2021, RDN filed an administrative appeal, operating as supersedeas, which has not yet been judged by the Governor of the State of Paraná.

Within the scope of the Audit Court of the State of Paraná (TCE/PR), a provisional injunction was rendered on October 28, 2021, under case No. 314.020/20, which determined the lack of suitability of the current concessionaires in the State of Paraná and the consequent ban on contracting with the State Government until the merits of the complaint created within the scope of the TCE/PR have been assessed.

On December 13, 2021, RDN presented before the TCE/PR its grounds for its defense and filed an interlocutory appeal against the aforementioned provisional decision. On October 28, 2022, the TCE/PR granted the appeal filed and revoked the provisional measure imposed that prevented the RDN from bidding and contracting with the State of Paraná. Said decision became final and unappealable on December 5, 2022.

**iv. Law 13,103/2015 (suspension of charging the tariff on suspended axle)**

Through the lawsuit, RDN seeks a court order ordering DER/PR to rearrange the balance of the concession agreement due to the loss of revenue caused by the exemption granted by the Concession Grantor, as of May 28, 2018, considering the enactment of Provisional Presidential Decree No. 833/2018, later converted into Law No. 13.711, of 2018.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said

case.

**v. Annulment of addendum to the concession agreement (2000 and 2002)**

Lawsuit No. 5050284-02.2015.4.04.7000 (former No. 2005.70.00.007929-7) filed by the State of Paraná and the Paraná Highways Department (DER/PR) aims at annulling the addenda to the concession agreement (2000 and 2002), which reestablished the toll tariffs and restored the balance of the concession agreement.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**vi. Expropriation decree**

On January 8, 2004, the Government of the State of Paraná enacted the Decree 2,462, declaring 100% of RDN's voting shares as of public utility, for purposes of expropriation and acquisition of shareholding control. In view of the foregoing, on January 14, 2004, the shareholders and the RDN filed lawsuit No. 0001395-08.2004.4.01.3400 (former No. 2004.34.00.001399-6) on January 14, 2004, against the Federal government, the DNIT, the State of Paraná and the DER/PR.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**vii. Administrative proceedings and Lawsuits on pavement**

DER/PR issued infringement notices against RDN, in the first half of 2004, for alleged irregularities in pavement, which would be in disagreement with the IGG (Global Severity Index). RDN filed a defense alleging that such contractual index applies only to restored highway sections, which was not the case of the stretches inspected. It also proved the compliance with the pavement restoration schedule. DER/PR rejected the appeal and imposed fines in the approximate amount of BRL 16,000. The RDN filed a lawsuit (No. 0024098-93.2005.4.01.3400) and the fines have been suspended, since August 22, 2005, by a preliminary matter decision issued in the interlocutory appeal No. 0016021-27.2016.4.01.0000, which is pending judgment. In the lower court, the case is suspended awaiting the decision of the appeal.

On December 2004, DER/PR filed an administrative proceeding (Ordinance 732/2004- DER-PR) to analyze these irregularities, but aimed to state the expiration of the concession agreement.

RDN filed two lawsuits, one (0001980-26.2005.4.01.3400, former No. 2005.34.00.001966-1) to declare the nullity of Administrative Rule 732/2004-DER/PR, which unduly filed an administrative proceeding to declare the expiration of the concession agreement, and another (0004594-04.2005.4.01.3400, former No. 2005.34.00.004587-6) to declare the inexistence of the infringements set out in the Ordinance, claiming duplicity of procedures and penalties

arising from the same facts, in addition to formal defects in the constitution of the commission that would judge the procedure. On February 3, 2005, a preliminary injunction was granted in the first lawsuit to suspend the administrative proceeding and the imposition of fines. Both lawsuits remained suspended for two years, when the parties conducted negotiations to reach an agreement on such lawsuits. In view of the time elapsed, the lawsuit on the nullity of Ordinance 732/2004-DER/PR was dismissed and an appeal was filed on July 10, 2013, which is pending trial.

With respect to the second lawsuit, which deals with the inexistence of infringements described in the Ordinance, the production of engineering expert evidence was upheld. Before the beginning of the expert investigation, on November 18, 2016, a decision that determined the suspension of the lawsuit was published.

**viii. Extension of the Concession and Delegation Agreement**

The Federal Public Prosecutor Office of Jacarezinho, State of Paraná, filed a public interest civil lawsuit (No. 5002208-05.2015.4.04.7013) against the Federal Government, State of Paraná, DER/PR, RDN, and the other Paraná concessionaires, claiming that the parties are intending to extend the Delegation Agreements entered into between the Federal Government and the State of Paraná and the concession agreements entered into between the State of Paraná and the concessionaires, without the respective bidding, which would result in damages to consumers' rights and to the administrative morality.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**ix. Ordinary procedure lawsuit No. 1050217-49.2020.4.01.3400 - invalidity of the inspection methodology established by DER/PR Ordinance No. 3/2019**

In view of notices issued based on a change in methodology established by DER/PR through DER/PR Ordinance No. 03/2019, which forwarded the notice to the concessionaire for remediation of operational non-conformities prior to the issuance of violation notices, unlike what is provided for in the concession agreement, on September 4, 2020, RDN filed an Ordinary Procedure Lawsuit against the Federal Government, ANTT, the State of Paraná, and DER/PR, claiming the illegality of Administrative Proceeding No. 3/2019, or, alternatively, the declaration of its partial nullity regarding the part in which it intends to change the sanctioning procedure provided for in the agreement with its consequent annulment (total or partial).

On October 27, 2020, ANTT filed an answer. On November 20, 2020, the Federal Government filed an answer. On November 25, 2020, the State of Paraná and DER/PR filed an answer. On December 14, 2020, RDN was notified of the order to file a reply to the answers. The reply was filed on January 29, 2021. The State of Paraná, DER/PR, the Federal Government, and ANTT provided their opinions in the sense of not having evidence to produce.

On March 1, 2021, RDN filed a motion stating that the matters discussed are solely of law and that additional evidence is not required to resolve the case. On September 13, 2021, a pre-trial order was rendered determining RDN's summons to amend the complaint and promote the

service of process to DNIT, as an indispensable defendant. The amendment to the complaint was made on October 19, 2021.

On May 4, 2022, the DNIT filed an answer. On June 13, 2022, the RDN filed a reply to the answer. On July 7, 2022, the RDN reported that it has no more evidence to submit. A deadline for closing arguments and subsequent decision is still pending.

**x. Lawsuit No. 5061296-37.2020.4.04.7000 - toll tariff adjustment contractually provided set forth for 2020**

Considering the provisional decision rendered in administrative proceeding No. 16.844.752-3, RDN filed a Lawsuit against the Federal Government, ANTT, State of Paraná, DER/PR and AGEPAR, on December 11, 2020, to ensure the annual adjustment of the toll tariff provided for in the concession agreement.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**xi. Lawsuit No. 5077418-91.2021.4.04.7000 (Judicial Notice)**

On November 10, 2021, RDN filed a Judicial Notice Lawsuit against the Federal Government, ANTT, DNIT, the State of Paraná and DER/PR to comply with the agreement, so that they assume the reversionary property that make up the concession when the concession agreement is terminated, as well as to formalize the end of the provision of services at 11:59:59 p.m. on November 27, 2021.

On March 21, 2022, RDN filed a request to dismissal of the case, considering that, upon the assets return from the concession to the Concession Grantor, the mootness of the notice. On the same date, the case records were dismissed.

**xii. Public Interest Civil Lawsuit No. 5079396-06.2021.4.04.7000 (Plumbing)**

On November 21, 2021, a lawsuit was filed by the State of Paraná and the DER/PR in face of RDN with two autonomous preliminary injunctions, to implement the plumbing and signalization in all toll collection points managed by RDN, also to prepare, together with the Regional Closure Commission, the assets schedule to be handed over after the concession end.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**xiii. Lawsuit No. 5077425-83.2021.4.04.7000 (Judicial Notification)**

On November 10, 2021, RDN filed a Judicial Notification Lawsuit against the Federal Government, ANTT, DNIT, the State of Paraná and DER/PR to renew the constitution in arrears of the Defendants, considering the inertia and omission of the Concession Grantor and the

federal entities to proceed with the claims for economic and financial rebalancing of the concession agreement No. 075/95, owned by RDN.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**xiv. Consignment in Payment Lawsuit No. 5080104-56.2021.4.04.7000 (Reversionary Property)**

On November 23, 2021, RDN filed a Consignment in Payment Lawsuit, against the State of Paraná, Federal Government and DER/PR, with a request for specific injunction relief on an urgent basis, requesting immediate receipt, after the termination of the concession agreement (as of 23:59:59 p.m. on November 27, 2021), of the entire collection of reversionary property affected by the concession agreement No. 075/1997. The preliminary injunction was dismissed.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**xv. Public Interest Civil Lawsuit No. 5005558-18.2012.4.04.7009 (duplication of the section between Jaguariaíva - Piraí do Sul)**

On May 8, 2012, the Federal Public Prosecutor Office filed a public interest civil lawsuit against the RDN, the State of Paraná and the DER, protesting against the delay and postponement of the duplication construction work on the PR-151 highway in the Jaguariaíva - Piraí do Sul section, in order for RDN to start the duplication construction works within 90 days, for completion within 9 months after the start of the construction works.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said case.

**xvi. Public Interest Civil Lawsuit No. 5013134-47.2021.4.04.7009 (duplication of the sections between Apucarana - Caetano and Contorno Leste de Apucarana)**

On November 15, 2021, a lawsuit was filed by the State of Paraná and by the DER/PR against the RDN for the duplication of BR-376, in the sections between Apucarana - Caetano and Contorno Leste de Apucarana.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Proceedings are awaited regarding the dismissal of said

case.

**xvii. Public-Interest Lawsuit No. 5056317-95.2021.4.04.7000**

On March 17, 2006, Public-Interest Lawsuit No. 5025506-55.2021.4.04.7000 was filed against the State of Paraná, the Federal Government, DER/PR, AGEPAR, DNIT, ANTT, RDN, Rodovia das Cataratas - Ecocataratas, da Caminhos do Paraná S/A, Empresa Concessionária de Rodovias do Norte S/A - Econorte, Rodovias Integradas do Paraná - Viapar, requesting the reimbursement of the treasury due to the losses caused by the collection of tariffs calculated based on the tariff standard without the completion of the duplication construction works, corresponding to the sum of all amounts, with due adjustment for inflation and interest, constituting a fund for the realization of construction works and duplicating the roads that are the object of the concession agreements and/or duplicating the roads on the highways under its responsibility, in construction works of equal value.

The dispute that is the subject of this lawsuit was included in the agreement concluded within the scope of the SEI mediation process No. 0010575-42.2021.4.04.8000 (mediation), which took place before the Conciliation Unit of the TRF of the 4th Region. This agreement was approved in court on December 7, 2022. Measures are awaited regarding the dismissal of said case, provided the determination for such a hearing with the presence of the civil plaintiffs, without a designated date.

**xviii. Contractual Instrument of Concession Agreement No. 075/97 between RDN – Concessões e Participações Ltda. (“RDN”), the State of Paraná (“State”), the Paraná Highways Department (“DER”), the Federal Public Prosecution Office (“MPF”) and the Regulatory Agency for Delegated Public Services (“AGEPAR”)**

On December 7, 2022, as a result of a mediation process filed before the Federal Regional Court of the 4th Region - TRF4 (“Mediation”), aiming to mediate the Parties in discussions and in the solution of divergences, claims, rights or expectations of law and claims involving the execution, administration, interpretation, application and completion of the Concession Agreement, including, but not limited to, any and all events of imbalance in the economic and financial equation of the Concession Agreement of interest to both the Concession Grantor and the RDN, that had not been resolved at the end of the concession.

The Contractual Instrument entered into: (i) establishes the measures for closing several administrative proceedings and lawsuits; and (ii) implies the recognition of the remaining balance of three hundred and twenty-one million, two hundred and twenty-three thousand, one hundred and fifty-eight reais and ninety-two cents (BRL 321,223,158.92), on the base date 08/01/2022, corresponding to the economic and financial imbalance that remained in favor of the Concession Grantor.

Such amount, for the interest and convenience of the State and the DER, shall be paid upon assumption of the obligation to correspond to the execution of the works defined by the DER and accepted by the Parties.

It is estimated that the works will be made within 36 months from the execution of the Contractual Instrument. With the signing of the Contractual Instrument, the Parties granted give each other release related to any and all amounts, claims, imbalances, claims, rights that have as their object, exclusively, the administrative proceedings and lawsuits related to the

Concession Agreement listed in the aforementioned Agreement.

**b) RodoAnel Oeste****i. Public-Interest Lawsuit - State Law 2481/53 which limits toll facilities within a radius of 35 km from the zero landmark of the Capital of São Paulo**

This refers to a Public-Interest Lawsuit brought by one single plaintiff, Cesar Augusto Coelho Nogueira Machado, against the State of São Paulo, ARTESP and the shareholders of RodoAnel Oeste, CCR and Encalso Construções Ltda. (Encalso), with a request for annulment of the sections of the concession agreement, filed on December 15, 2008.

On January 8, 2009, a preliminary injunction was granted determining the suspension of the toll collection, and RodoAnel Oeste received and accepted the Regulatory Agency's requirement in this respect, because it is not a party to the lawsuit. On January 9, 2009, in view of the suspension of the preliminary injunction filed by the State of São Paulo, the Superior Court of Appeals suspended such decision, reestablishing the toll collection until a final and unappealable decision on the lawsuit.

After court processing, the case was annulled since the service of process in order for plaintiff to amend the complaint.

On September 16, 2021, plaintiff in the public-interest lawsuit was ordered to amend the complaint to include government officials and other individuals as defendants, who, according to the plaintiff in the public-interest lawsuit, was allegedly responsible for the acts considered invalid. Plaintiff's manifestation is still pending.

**ii. Tariff Adjustment for 2013**

The São Paulo State Government decided not to pass on to state highway users the toll rate increases set for July 1, 2013, as provided for in concession agreements in effect. On June 26, 2013, ARTESP's Board of Directors decided to authorize the toll rate adjustment according to the change in the IGPM (General Market Price Index) and define several measures regarding compensation for non-charging from users, through: (i) use of 50% of the amount of 3% of gross revenues, as variable fees paid to the State for purposes of inspecting the arrangements; (ii) implementation of charging of toll rates on suspended axles of trucks on state highways; (iii) partial use of the fixed fees owed to the state, if needed for complementary purposes. The following measures were taken to make such decisions effective: (i) SLT Resolution No. 4 of July 22, 2013 was published, regulating the charging on suspended axles; (ii) ARTESP's managing board authorized on July 27, 2013 non-payment by concessionaires of 1.5% of gross revenues (equivalent to 50%) as variable fees relating to the months on July, August and September 2013; and (iii) on December 14, 2013, ARTESP's Board of Directors decided to extend for an indefinite term the authorization for non-payment by the concessionaires of 1.5% of gross revenues.

However, the measures established by ARTESP were not enough to fully compensate the economic and financial imbalance endured by the concessionaires, due to not transferring the 2013 tariff adjustment to the users.

For this reason, on May 18, 2017, RodoAnel Oeste filed an ordinary procedure lawsuit No.

1019383-89.2017.8.26.0053 against ARTESP and the State of São Paulo, requesting the economic and financial rebalancing of the concession agreement, due to the absence of the toll tariff adjustment in 2013 and partial in 2014.

On April 25, 2019, at the end of the pre-trial phase, a judgment was rendered granting RodoAnel Oeste's request to order the State of São Paulo and ARTESP to rebalance the economic-financial equation of the concession agreement, due to the absence of the contractual adjustment in the years 2013 and 2014. Currently, the eventual filing of the appropriate appeals by the State of São Paulo and ARTESP is still pending.

On May 8, 2019, RodoAnel Oeste filed motion for clarification against the part of the judgment that provided for attorney fees. On May 14, 2019, the State of São Paulo and ARTESP also filed motion for clarification. On June 3, 2019, a decision was published that dismissed the motion for clarification filed by the State and ARTESP and granted the motion for clarification filed by RodoAnel Oeste. On June 23, 2019, São Paulo State and ARTESP also filed appeals. On July 29, 2019, an order was published summoning RodoAnel Oeste to file its counterarguments. Judgment of appeals is still pending then.

### **c) AutoBAn**

#### **i. Modifying Addendum No. 16/06**

The State of São Paulo and the concessionaire are discussing, in different lawsuits, the validity, or not, of the Modifying Addendum ("TAM") No. 16/06, in view of the administrative decision regarding the invalidity of said TAM in which this adopted data relating to the financial projections at the time the concession agreement was executed to implement economic and financial rebalancing.

On July 14, 2021, due to the preliminary agreement entered into between the parties, disclosed in the Company's Relevant Fact on June 29, 2021, AutoBAn requested the withdrawal of all the resources related to the lawsuit. On August 25, 2021, the withdrawal of appeals was approved.

On February 22, 2022, AutoBAn paid the deposit fees due to the State of São Paulo. After paying the fees due to the State of São Paulo and ARTESP, on August 5, 2022, the case records were definitively dismissed.

#### **ii. Tariff Adjustment for 2013**

In view of the decision of the Government of the State of São Paulo, which decided not to transfer to users of state highways the tariff adjustments set for July 1, 2013, according to the concession agreements in force, with the establishment of compensatory measures considered insufficient by the concessionaire, a court order was requested seeking the full economic and financial rebalancing of the concession agreement. This lawsuit was included in the preliminary agreement entered into between the parties, disclosed in the Company's Relevant Fact on June 29, 2021, considering the recognition of the claim in favor of the concessionaire.

In view of the agreement, AutoBAn requested, on July 20, 2021, the suspension of the lawsuit.

On October 10, 2022, AutoBAn filed a complaint for compliance with the judgment, for the purpose of reimbursing the costs incurred during the proceeding's course and the fees for loss

of suit due by the State of São Paulo and ARTESP.

On December 12, 2022, a decision was published that ratified the calculations presented by AutoBAN regarding court costs and attorney fees. After the final procedures in relation to the deposit of the amounts, the records will be dismissed.

**iii. Tariff Adjustment for 2014**

Upon the Definitive Agreement entered into with the State of São Paulo on March 31, 2022, AutoBAN filed a request on the recognition of the supervening mootness of interest in the suit. On April 18, 2022, the State of São Paulo filed a petition to agree with the motion to dismiss and request that the relevant fees for loss of suit be determined.

On May 10, 2022, the lower court issued a decision ordering the remittance of the case records to the 3rd Chamber of the Court of Appeals, considering the discontinuance of the parties regarding the expert evidence. On May 12, 2022, the State of São Paulo filed a complaint asking for the striking of its previous statement, in which it required the setting of fees for loss of suit and agreeing with the mootness of the lawsuit.

On December 28, 2022, the 3rd Chamber of the Court of Appeals judged the dismissed lawsuit, with prejudice by virtue of the transaction, and determined that the procedural costs/expenses and attorney fees will be divided equally between the parties. After completion of the final processing, the case records will be dismissed.

**iv. Change of the toll rates adjustment index**

Upon the definitive agreement entered into with the State of São Paulo on March 31, 2022, AutoBAN filed a request on the discontinuance of the lawsuit on April 8, 2022.

On April 12, 2022, the State of São Paulo and ARTESP filed a statement to agree with the motion for discontinuance, but requesting AutoBAN's conviction through payment of costs of loss of suit. On May 5, 2022, AutoBAN disagreed with the award of attorney's fees on the loss of suit. On May 12, 2022, the State of São Paulo and ARTESP petitioned to agree with AutoBAN's complaint regarding the non-existence of the right to set fees for loss of suit.

On May 16, 2022, a decision was rendered judging the claim dismissed without prejudice due to the mootness and without AutoBAN's award of attorney's fees on the loss of suit.

On August 3, 2022, AutoBAN was summoned to comment on the expert fees deposited in court, since the expert evidence was never produced.

On August 19, 2022, the withdrawal of the judicial deposit of expert fees on behalf of AutoBAN was certified.

On August 25, 2022, the records were definitively dismissed.

**v. Lawsuit for Administrative Misconduct - Case No. 0022800 - 92.2002.8.26.0053 (former 053.02.022800-0)**

On August 28, 2002, the public interest civil lawsuit for Administrative Misconduct No.

0022800-92.2002.8.26.0053 (former No. 053.02.022800-0) was filed by the Public Prosecution Office of the State of São Paulo aiming at the declaration of nullity of competition 007/CIC/97 and the corresponding concession agreement. After the presentation of a prior defense, on April 2011, an order was handed down dismissing the statement of AutoBAN, whereby it alleged, among other reasons, that AutoBAN was subsequently included as a defendant in the lawsuit, after the statute of limitation of the right of lawsuit, as set forth in item I of article 23 of the Misconduct Law (within five years from the end of the term of office, of position in commission or position of trust). After filing the answers, on August 25, 2017, a judgment was rendered dismissing the lawsuit, recognizing the intercurrent statute of limitations.

On March 20, 2018, São Paulo Public Prosecution Office filed the appeal from final judgment that was granted on June 12, 2019, to remove the intercurrent statute of limitations and determine the return of the case record to the lower court, so that the need for occasional production of evidence is assessed and for the assessment of the merits of the lawsuit.

On July 26, 2019, the Public Treasury Court of the State of São Paulo and DER filed an appeal for motion for clarification, which was dismissed, and the appellate decision was rendered final on February 4, 2020. The case records were sent to the Court of origin, and, on August 2, 2021, the deadline was opened for the defendant companies to comment on petitions from the Public Prosecution Office of the State of São Paulo, which, in summary, showed their interest in the production of expert and testimonial evidence, as well as deemed it necessary that the parties should comment on the opening of a consensual resolution procedure, to which the defendant companies in question expressed that there was no interest in such a consensual resolution of the case.

On November 5, 2021, the judge of the case issued an order opening deadline for the Public Prosecution Office to comment on the applicability of a recent amendment promoted to the Misconduct Law, specifically about the possible applicability of the intercurrent statute of limitations to the case. Both the Public Prosecution Office and the Concessionaire have manifested themselves, with the Public Prosecution Office attaching to the file a copy of the agreements entered into with legal representatives of other companies. The response of the Defendants regarding the last statement and documents presented by the Public Prosecution Office in the case records.

**vi. Civil Investigation No. 4.0699.0000364/2021-5**

On June 9, 2022, an Ordinance for the institution of a civil investigation was issued by the Public Prosecution Office of the State of São Paulo against AutoBAN and certain authorities of the State Executive Branch, seeking to investigate an alleged act of improbity consisting of the extension of the Concession Agreement of concessionaire due to the formalization of the Definitive Agreement with the State of São Paulo on March 31, 2022. The authorities indicated in the investigation and the concessionaire presented a statement demonstrating the non-existence of illegality in carrying out the economic and financial rebalancing of the agreement by extending the respective concession period. On December 5, 2022, an opinion was issued by the Operational Support Center for Execution - CAEX/MP-SP, which attested that there was no waiver of any credits by the Tax Authority, recognizing that the Treasury's regulatory credits served to reduce which was owned by the concessionaire. New information was requested from ARTESP, to allow verification, by CAEX/MP-SP, of the accuracy of the calculations made, as well as to the Audit Court of the State of São Paulo (TCE/SP), to confirm the existence, or not,

of control procedure regarding the agreement in question. ARTESP's and TCE/SP's required information are still pending.

**d) SPVias****i. Modifying Addendum No. 14/06**

On January 12, 2022, SPVias requested the case records' filing since the loss of suit fees were already collected by the Government.

On June 15, 2022, an order was published summoning the State of São Paulo and ARTESP to comment on the amount deposited by SPVias referring to fees for loss of suit.

On June 21, 2022, the State and ARTESP requested the issuance of a withdrawal order the fees for loss of suit. The amount withdrawal by the defendants and the final filing of the case records is still pending.

**ii. Tariff Adjustment for 2013**

Upon the Definitive Agreement entered into with the State of São Paulo on March 31, 2022, SPVias filed a request on April 8, 2022, the recognition of the supervening mootness of interest in the suit.

On April 29, 2022, the State of São Paulo and ARTESP filed a petition to disagree with the request made by SPVias to dismiss the case without prejudice regarding the mootness due to the agreement entered into, requesting that the case be dismissed with prejudice.

On May 4, 2022, a decision was rendered determining that the statements of SPVias and ARTESP regarding the agreement and dismissal be attached to the main appeal records, making the case records concluded for approval purposes.

On May 12, 2022, the State Office of the General Counsel filed a complaint agreeing with the motion for discontinuance.

On August 22, 2022, SPVias petitioned to reiterate the motion to dismiss without prejudice and to claim maintenance of the award of attorney's fees on the loss of suit established in the judgment, especially based on article 24, paragraph 4 of the Statute of the OAB, and the State of São Paulo and ARTESP petitioned to disagree with the request for maintenance of fees and reaffirm the motion to dismiss of the lawsuit with prejudice upon approval of the agreement.

On August 29, 2022, the Rapporteur Justice determined, alone, the suspension of the case for 30 days, for resolution between the parties.

On October 24, 2022, SPVias reported that it was not possible to reach an agreement on the fees for loss of suit, and reiterated its arguments.

On November 16, 2022, the Rapporteur alone decided to ratify the agreement and dismiss the process with prejudice, determining that each party bears its costs and fees for losing the suit. On November 28, 2022, said decision became final and unappealable and the case records were sent to the lower court. The case continues only in relation to the discussion of the fees for loss of suit.

**iii. Change of the toll rates adjustment index**

Upon the definitive agreement entered into with the State of São Paulo on March 31, 2022, SPVias filed a request on the discontinuance of the lawsuit on April 8, 2022.

On April 13, 2022, the State of São Paulo and ARTESP filed a statement to agree with the motion for discontinuance.

On April 27, 2022, a decision was rendered approving the motion for discontinuance and dismissing the case without prejudice. On May 3, 2022, the final and unappealable judgment was certified.

On August 19, 2022, the withdrawal of the judicial deposit of expert fees on behalf of SPVias was certified.

On August 30, 2022, the records were definitively dismissed.

**e) Barcas****i. Lawsuit for rescission of the concession agreement (with request for granting interlocutory relief), case No. 0431063-14.2016.8.19.0001**

Filed by Barcas for declaration of termination of the concession agreement for Public Services of Transportation of Passengers, Cargo and Vehicles in the State of Rio de Janeiro signed originally between Barcas and the State of Rio de Janeiro on February 12, 1998 for the operation for 25 years of the public service of waterway transportation of passengers and vehicles.

On October 8, 2018, a decision was handed down granting the request by Barcas to rule that AGETRANSP and the State of Rio de Janeiro must, within twenty days, aid the concessionaire in adapting and reorganizing the deficient timetables and lines so as to reduce any monthly losses.

On January 18, 2019, the State of Rio de Janeiro and AGETRANSP filed an interlocutory appeal. On September 10, 2019, the interlocutory appeal was recognized, although not granted, and the TJRJ (Court of Appeals of the State of Rio de Janeiro) ruled that the State of Rio de Janeiro arrange for the adaptation and reorganization of the deficient timetables and lines run by the plaintiff, which decision was final and unappealable.

A reply was filed in the lower court and, later, measures were defined to mitigate the recurring losses assumed by the concessionaire and, later, it was agreed in court to suspend the progress of the lawsuit so as to begin a negotiation process aiming to find a global solution for the concession agreement.

On February 4, 2020, the Public Defender's Office of the State of Rio de Janeiro filed an interlocutory appeal against the lower court decision which permitted mitigating measures through implementing a new schedule of timetables of vessels. On November 30, 2021, a judgment was handed down declining jurisdiction to the 15th Civil Chamber of the Superior Court of Appeals. On December 17, 2021, motion for clarification were filed by Barcas, which are awaiting judgment. This appeal is still pending trial.

On February 21, 2020, a joint complaint was filed by the concessionaire and the State of Rio de Janeiro inserting the Memorandum of Understanding and the Commitment Instrument and requesting the suspension of the case for 30 days. On April 21, 2020, a decision was handed down rectifying the case and not ratifying the joint petition to suspend the case and the agreement executed between the parties, and requiring the parties to make a statement with regards the production of evidence.

On April 28, 2020, Barcas filed a petition to reconsider the ruling that failed to ratify the commitment instrument and, at the same time, the request to suspend the process was reiterated.

On May 8, 2020, the concessionaire contested the motion for clarification against the pre-trial order, indicating that the discussion would be limited to Barcas' losses during execution of the concession agreement, which was rejected. In view of the pre-trial order, interlocutory appeals were filed. On November 29, 2021, an order was issued in Barcas' interlocutory appeal ordering that the judgment of the interlocutory appeal filed by the Public Prosecution Office against the decision that dismissed its request for the suspension of the lawsuit be awaited, in order to proceed with the judgment of the appeal.

On July 7, 2020, Barcas filed a complaint reiterating its request for the production of economic-financial expert evidence, as well as supplementary documental evidence.

On September 15, 2020, a decision was handed down ruling that the judgment of the interlocutory appeals against the pre-trial order was awaited in order to proceed with the lawsuit for termination. December 9, 2020, the Interlocutory Appeal filed by the Public Prosecution Office was not recognized. On July 13, 2021, the Public Prosecution Office filed motion for clarification against the appellate decision, in response to which Barcas presented an answer. On March 30, 2022, the Public Prosecution Office motions were denied. On November 17, 2022, Barcas filed a new request for interlocutory relief, so that the State of Rio de Janeiro adopts, with the necessary advance notice, all pertinent and/or necessary measures so that, on the date of termination of the Concession Agreement on February 11, 2023. After a hearing held on December 1, 2022, the Concessionaire and the State of Rio de Janeiro held a meeting in which they established the general conditions for a future agreement that, if formalized, will be subject to approval by the Judicial Branch, and will enable the continuity of the provision of service and the receipt of compensation by the Concessionaire.

**ii. Public Interest Civil Lawsuit No. 0000838-96.2004.8.19.0001 (former No. 2004.001.000961-5)**

Filed by the Public Prosecution Office of the State of Rio de Janeiro on January 19, 2004 against the State of Rio de Janeiro and Barcas, in progress before the 4th Tax Court of Rio de Janeiro requiring the termination of the concession agreement entered into between the State of Rio de Janeiro and Barcas, and the carrying out of a new bidding procedure.

On October 15, 2015 a decision was issued, dismissing the claim. On May 9, 2017, the Court of Appeals of Rio de Janeiro (TJRJ) accepted the appeal from final judgment of the MP/RJ to decide on the cancellation of the concession agreement. Barcas and the State of Rio de Janeiro filed motion for clarification against the appellate decision of the appeal from final judgment, which was partially approved on July 28, 2017, to rectify the omission and dismiss the lapse alleged by the parties. On August 4, 2017, Barcas filed new motion for clarification that were rejected.

On January 24, 2018, Barcas filed appeals before the higher courts and was awaiting the admissibility ruling. Barcas's special appeal was admitted by the 3rd vice-presidency of the Superior Court of Appeals of Rio de Janeiro and later, on November 30, 2018, remitted to the 2nd panel of the STJ (Superior Court of Justice), where it awaits trial.

**iii. Public-Interest Lawsuit No. 0120322-27.2012.8.19.0001**

Filed by Fernando Otavio de Freitas Pelegriano on March 28, 2012, against the State of Rio de Janeiro, CCR, CPC, Barcas and others filing: a) declaration of nullity of the fare adjustment which occurred in 2012; b) declaration of nullity of the reduction of the ICMS tax base, c) statement of expiry of the concession agreement due to the transfer of shareholding control of the concessionaire and opening of a new bidding process; d) granting of interlocutory relief for the fare charged to be that prior to the adjustment. The motion for preliminary injunction was denied.

On July 14, 2015, a decision was issued to partially grant the requests for (i) declare null and void state decrees Nos. 43.441/2012 and 42.897/2012, maintaining the adjustments to compensate for the inflation effects verified between the prior increase and the current claim, returning to the ICMS rate previously charged; (ii) declare null and void the acts for reimbursement of free passes already provided for on the date the agreement was executed, that is, coverage for those over the age of 65, those holding special passes, those with chronic illnesses that require ongoing treatment without interruption, at the risk of death, handicapped people with mobility difficulty and their companions; and (iii) order Barcas to reimburse to Rio de Janeiro state coffers the amounts that it failed to pay owing to the illegal reduction in the ICMS rate, as well as the amount received as costing for the free passes indicated above, as set forth at the time the agreement was signed. All such amounts are to be calculated in liquidation of the decision through arbitration. An appeal was filed by Barcas for motion for clarification, which was partly accepted in order to thus exclude from the decision that declared null and void decree No. 42.897 and the resulting conviction of Barcas to refund to the state the ICMS amounts relating to such decree, since such plea was excluded for the pleas initially inferred.

Defendants Barcas, CCR and CPC filed appeals for the appeal from final judgment, the trial of which began on November 29, 2017, and the appellate judges of the Second Civil Chamber of the Superior Court of Appeals of Rio de Janeiro, after considering the preliminary issues, determined the suspension of the trial on the merits of the appeals until the eventual execution of the Consent Decree (TAC), then subject to negotiations in the case record of public interest civil lawsuit No. 0082365-89.2012.8.19.0001.

Motion for clarification were filed by the defendants Barcas, CCR and CPC against the party that tried the preliminary issues. Such motions were heard on March 28, 2018, and accepted to eliminate from the decision the chapter that declared null the acts of reimbursement of gratuities already set forth on the contract signing date, upholding the suspension order of the lawsuit until the execution of the Consent Decree in public interest civil lawsuit No. 0082365-89.2012.8.19.0001.

Although public interest civil lawsuit 0082365-89.2012.8.19.0001 was finished before said TAC was executed, the hearing of the process remains suspended, although now awaiting the conclusion of the hearing of public interest civil lawsuit No. 0000838-96.2004.8.19.0001.

**f) MSVia****i. Extraordinary contractual revision**

On April 6, 2017, MSVia submitted to ANTT a request for an extraordinary contractual revision since there was a substantial modification of the contracting bases due to factors not attributable to MSVia and outside its legal or contractual liability, which prevented the continuity of the services in the terms originally contracted.

On January 3, 2018, ANTT sent a letter to MSVia announcing the rejection of the request for review of the conditions of the concession agreement on the grounds that the events mentioned by MSVia were risks that were transferred to MSVia in the concession agreement.

Accordingly, MSVia had no other option but to take legal lawsuit. On May 20, 2018, it filed a lawsuit against ANTT and the Federal Government (Case No. 1009737-97.2018.4.01.3400, in progress before the 22nd Civil Federal Court of the Judiciary Section of the Federal District) to preliminarily request authorization to suspend its investment contractual obligations and determination that ANTT refrain from applying any other penalties against MSVia and, finally, requesting that ANTT review the concession agreement, or, subsidiarily, on the remote chance the court takes the view that the necessary review goes beyond the limits of amendments in administrative agreements, its legal termination, as provided for by law and under the terms of the concession agreement.

On May 25, 2018, the court issued a decision ordering ANTT to refrain, until further resolution, from applying any type of penalty against MSVia. After summoning of ANTT and the Federal Government, they challenged the lawsuit and, later, MSVia subsequently made a statement on July 4, 2018.

On October 17, 2018, a conciliation hearing was held, in which the parties agreed to suspend the process for 90 days, so that administrative negotiations could be carried out in order to reach an agreement.

On February 5, 2019, ANTT filed a complaint requesting the suspension of the proceeding for an additional 60 days, which was granted. On April 11, 2019, ANTT formulated a new request for postponement, requesting the suspension be extended for a further 45 days.

After the elapse of a further 45 days without any statement from ANTT, and considering that the Agency informed that Factor D would be elected, as the grounds in this new fact, on June 13, 2019, MSVia filed a complaint reiterating the preliminary injunction requests initially formulated, above all the suspension of the application of Factor D.

On July 29, 2019, MSVia filed a new complaint reporting that ANTT had notified the concessionaire to make a statement, within 15 days, on Technical Note No. 2330 which consigned the preliminary results of the fare review in progress and indicated possible fare reduction on September 2019 in the order of 54.27% or in the order of 40.58% (should the recalculation be diluted over the next 36 months). As the grounds for this new fact, the preliminary injunction formulated in the complaint to suspend application of Factor D was reiterated.

On September 17, 2019, a decision was handed down dismissing the request for interlocutory relief formulated by MSVia. On September 26, 2019, the concessionaire filed an interlocutory appeal requesting the appealed decision be reformed, which was dismissed on October 16, 2019. On November 6, 2019, MSVia filed an internal interlocutory appeal. On December 4, 2019, MSVia communicated in the case record of the interlocutory appeal which ruled on submitting the question of contractual rebalancing to arbitration, for which reason it abandoned the appeal.

On December 20, 2019, the Federal Government filed a complaint communicating that it had not filed the appellant's brief to the internal interlocutory appeal, in view of the adversary abandoning the appeal.

On October 15, 2019, MSVia filed a reply in at the lower court, and the case proceeded to the trial phase.

On March 5, 2020, the Federal Public Prosecutor Office filed a complaint requesting to see the case record to analyze possible interest in intervening in the case. On March 11, 2020, MSVia filed a complaint requesting the suspension of the case until the end of the arbitration discussing the imbalance of the concession agreement or, in the remote chance this view is not taken, reiterating the evidence it intends to produce. On May 20, 2020, the period for ANTT to make a statement about the evidence expired.

On July 27, 2020, a ruling was handed down granting the suspension of the case for 6 months or until the end of the arbitration. On August 12, 2020, the Public Prosecution Office became aware of this ruling.

On November 4, 2021, the procedural suspension period ended. The notification of the parties is awaited for them to express their opinion regarding the continuation of the case or to submit a new request for suspension.

## **ii. Tariff Reduction and Arbitration**

On November 26, 2019, through resolution 1025/2019 (published in the Official Gazette on November 27, 2019), in the scope of Administrative Proceeding No. 50501.313777/2018-04, ANTT determined a 53.94% reduction in the basic toll tariff of all toll collection points on the BR-163/MS highway.

On November 27, 2019, MSVia filed an action for a provisional remedy preceding the arbitration with the request for preliminary injunction, seeking to suspend ruling 1025/2019, which was allocated to the 22nd Civil Court of the Federal Courts of Brasília (Case No. 1039786-87.2019.4.01.3400). The tariff reduction was suspended by a preliminary injunction issued by the TRF of the 1st Region in an Interlocutory Appeal. After the constitution of the Arbitral Tribunal, on July 16, 2020, judgment was rendered dismissing the proceeding without judgment on the merits. Within the scope of the arbitration, after the Arbitral Tribunal has been set up and the Terms of Reference executed, MSVia presented its statement of claims on August 17, 2020. On October 19, 2020, the Federal Government and ANTT presented their answers to the statement of claims.

MSVia presented its reply on November 19, 2020. On December 21, 2020, the Federal Government and ANTT presented their reply in rebuttal. On March 8, 2021, a hearing was held with the Arbitral Tribunal. On April 23, 2021, a decision was rendered in the arbitration to

uphold the decision rendered in the preceding provisional remedy, as well as to extend the provisional remedy to suspend the enforceability of the fines imposed by ANTT on MSvia.

On April 27, 2021, ANTT submitted a request for clarification in light of that decision, which is pending consideration. On May 25, 2021, MSvia answered ANTT's request for clarification. On June 7, 2021, the Arbitral Tribunal granted the production of expert and oral evidence requested by the Claimants.

On July 15, 2021, the Arbitral Tribunal dismissed ANTT's request for clarification, granting the deadline on July 30, 2021, for the parties to submit a statement, specifying the evidence they intend to produce, which was complied with in the arbitration, both parties submitted their statements. On September 3, 2021, ANTT requested the Arbitral Tribunal to divide the arbitration proceedings and, consequently, the immediate rendering of a partial award, prior to the production of any technical evidence. On October 4, 2021, MSVia submitted a statement protesting against the ANTT's statement and requesting the start of the trial phase. On November 30, 2021, the Arbitral Tribunal denied the request for division of the proceedings presented by ANTT and, subsequently, it determined that expert evidence regarding the claims subject matter of the arbitration proceedings should be produced. The start of production of the expert evidence is still pending.

### **iii. New Auction**

On December 20, 2019, MSVia submitted a request to ANTT manifesting the intention to adhere to the "New Auction Case", subject matter of Law No. 13,448/2017, emphasizing that such request was prepared based on the requirements under the terms of Federal Decree No. 9,957/2019, by which it is governed.

With this request, the concessionaire began proceedings related to the amicable return of the concession, with the highway system undergoing a new bidding process (New Auction) conducted by the Concession Grantor. The technical and legal feasibility of the request was attested by ANTT by means of Resolution No. 337, on July 21, 2020, with a favorable opinion by the Investment Partnerships Program Board (CPPI) of the Brazilian Presidency, according to CPPI Resolution No. 148, on December 2, 2020, and subsequent publication of Decree No. 10.647, of 2021, by the Brazilian Presidency.

On June 10, 2021, the 1<sup>st</sup> Addendum to the MSvia concession agreement was entered into, which was published in the Official Gazette on June 14, 2021. The 1<sup>st</sup> Addendum includes guarantees by MSvia, described in Note No. 1.2.1.

The 1st Addendum is valid for 24 months, counted from the publication of Decree No. 10647/2021, on March 11, 2021.

On January 20, 2022, ANTT held a meeting of the Collegiate Executive Board, which approved the 2nd Addendum to the concession agreement.

On February 7, 2022, the 2nd Addendum to the concession agreement was signed by the parties with amendment of Highway Exploration Program (PER) matching the concessionaire obligation parameters after the setting of the new auction process.

**iv. Action for Nullity of the Arbitral Award**

On October 11, 2021, ANTT filed a declaratory judgment action for the nullity of a partial arbitral award with a request for interlocutory relief against MSVia for the ordering of the preliminary injunction exclusion of the requests listed in Arbitration Proceedings No. 24957/GSS/PFF, ruling out the content of the decision of procedural order no. 4, integrated by the decision of the request for clarifications. On December 8, 2021, ANTT filed a complaint requesting the discontinuance of the claim, before the service of process upon MSVia, in order for the case to be dismissed without prejudice.

On March 15, 2022, the lawsuit was dismissed, having been definitively dismissed on May 6, 2022.

**g) ND****i. Rebalancing - Remuneration of Executive Projects**

On December 13, 2019, ND filed a declaratory judgment action (Case No. 5026377-67.2019.4.03.6100) before the 5th Federal Civil Court of São Paulo against the Federal Government and ANTT, aiming at the partial rebalancing of the concession agreement (PG-137/95-00), to rule out the alleged illegality faced since the enactment, by ANTT, of Ordinance No. 161/17, which authorized the anticipation of 50% of the remuneration due with the costs of preparing executive projects pending approval by ANTT.

On February 7, 2020, a decision was rendered in the context of the aforementioned lawsuit, granting the request for interlocutory relief (submitted on February 6, 2020), suspending the effectiveness of resolution no. 1.093, the terms of which were ratified by ANTT's resolution no. 74, on February 4, 2020, which had determined a 5.26% reduction in the basic toll tariff of all toll collection points included in the BR-116/RJ/SP, subject matter of the concession agreement No. PG-137/95-00 signed between the Federal Government and ND, as of 00:00 a.m. on February 8, 2020.

Against the decision granting the request for relief, the parties filed an interlocutory appeal, which was assigned to the 3<sup>rd</sup> Panel of the TRF of the 3<sup>rd</sup> Region under No. 5013536-70.2020.4.03.0000 and is under the responsibility of Appellate Judge-Rapporteur Nelton dos Santos, pending trial. At the lower court, the case records remain in the trial phase.

On April 8, 2022, ND file a formal agreement request in the lawsuit before ANTT. The Agency judgement on the agreement draft is still pending. Within the legal sphere, the parties are assessing the suitability of a joint suspension lawsuit request until the agreement issue is settled. As the case was not suspended, on December 1, 2022, a pre-trial order was issued removing the standing to be sued of the Federal Government.

**ii. Rebalancing - Weight Tolerance**

On September 13, 2019, ND filed a declaratory judgment action (Case No. 5016911-49.2019.4.03.6100) before the 5<sup>th</sup> Federal Civil Court of São Paulo against the Federal Government and ANTT, aiming to rearrange the balance of the economic-financial equation of its concession agreement, due to changes made to the legislation since 1999 that increased the costs of maintaining the pavement.

On November 21, 2019, answers were filed by the Federal Government and ANTT. On January 29, 2020, a decision was rendered in the context of the aforementioned lawsuit rejecting the interlocutory relief. On February 21, 2020, a reply and a complaint requiring the production of evidence were filed by ND. On March 6, 2020, interlocutory appeal no. 5005479-63.2020.4.03.0000 was filed in light of the said decision that rejected the request for interlocutory relief. Considering the end of the original concession period, ND submitted a motion for discontinuance of the interlocutory appeal on May 27, 2021.

On January 18, 2022, ND filed a complaint requesting the continuation of the lawsuit, with the rendering of a pre-trial order.

On August 30, 2022, a pre-trial order was rendered (i) granting the production of accounting and engineering expert evidence required by the ND; (ii) appointing the experts for each specialty and ordering them to be summoned so that they can inform whether they accept the assignment; and (iii) determining the subsequent serving a motion of the parties so that they appoint technical assistants and present questions.

On September 5, 2022, experts in the engineering area presented a statement accepting the charge. The accounting expert already asked for his exoneration. On November 3, 2022, ANTT requested an extension of the deadline for submitting questions. And ND challenged the motion.

On November 21, 2022, ANTT presented questions and appointed a technical assistant. On the same date, the Federal Government requested a 5-days deadline extension. On November 22, 2022, an order was issued (i) postponing the carrying out of the accounting inspection; and (ii) granting the period required by the Federal Government.

### **iii. Parametric Formula**

The Federal Public Prosecution Office (MPF) filed a Public Interest Civil Lawsuit, on April 9, 2015, assigned under number 0035175-61.2015.4.02.5101, against ND and ANTT alleging irregularities in the toll rates adjustments on the Presidente Dutra Highway in the years 2010 and 2011 regarding the adoption of the parameters of the readjustment formula, according to the contractual provision, and requiring the reduction of the rate, as well as compensation or refund to users and collective non-pecuniary loss.

After the answers submitted by ANTT, as well as by ND, and other processing steps, a decision was rendered partially granting the lawsuit on June 21, 2018. The decision rendered the determination of the values as well as the repair of the amounts charged in excess. Both ANTT and ND appealed to the Federal Regional Court of the 2nd Region. After processing, the appeals were given supersedeas effect. On January 26, 2023, the appeals were included in the judgment agenda on February 15, 2023. Considering the stage of the process, no technical expertise was carried out to determine the amounts questioned in the lawsuit, and the decisions to be rendered in the process must confirm whether or not any compensation is due, as well as the criteria for calculating and updating which may be relevant, making unfeasible to make a reliable estimate of possible exposure in this case.

**h) ViaOeste****i. Modifying Addendum No. 12/06**

On February 7, 2022, a decision was published determining that the State of São Paulo withdrawal the amounts deposited by ViaOeste.

On August 19, 2022, the State of São Paulo and ARTESP petitioned to agree with the amount deposited by ViaOeste and request the issuance of an electronic withdrawal order, which was granted on the same date.

A decision is pending on the issuance of a withdrawal order, for subsequent filing of the case records.

**ii. Tariff Adjustment for 2013**

Upon the definitive agreement entered into with the State of São Paulo on March 31, 2022, ViaOeste filed a request on the discontinuance of the appeal on April 8, 2022.

On May 12, 2022, the State of São Paulo and ARTESP presented a statement agreeing with the mootness, but not opposing the judgment of its appeal that deals with the increase in fees.

On June 24, 2022, the case was included in the agenda for the trial session on July 6, 2022. On July 4, 2022, ViaOeste filed a petition to claim the mootness of the appeal filed by the State. The trial, which would take place on July 6, 2022, was removed from the agenda.

The trial of the appeals began in the session held on August 17, 2022, when a divergence was established (two votes to one, as they denied knowledge of the State's appeal regarding fees) and a review of the case file was requested by the 4th and the 5th judges, in extended trial.

In the judgment session held on August 30, 2022, by majority vote, the 12th Chamber of Public Law decided to ratify the motion for discontinuance of the appeal filed by the Concessionaire and deem the appeal filed by the State of São Paulo and by ARTESP, which intended to increase the fees for loss of suit established in the decision. A possible filing of exceptional appeals by the State of São Paulo and ARTESP is still pending to question the loss of suit deemed due.

**iii. Tariff Adjustment for 2014**

Upon the definitive agreement entered into with the State of São Paulo on March 31, 2022, ViaOeste filed a request on the discontinuance of the appeal on April 8, 2022. Consideration of the concessionaire's request has been pending since then.

**iv. Change of the toll rates adjustment index**

Upon the definitive agreement entered into with the State of São Paulo on March 31, 2022, ViaOeste filed a request on the discontinuance of the lawsuit on April 8, 2022.

On May 24, 2022, an order was issued determining ARTESP and the State of São Paulo to be summoned to comment on ViaOeste's complaint requesting approval of the agreement and

dismissal of the case. On May 27, 2022, the Tax Authority agreed with the Concessionaire's motion to dismiss the lawsuit due to supervening mootness.

On July 11, 2022, a decision was rendered judging the lawsuit dismissed without prejudice due to mootness. The final and unappealable decision and filing of the case are still pending.

**i) ViaQuatro**

**i. Case No. 0107038-05.2006.8.26.0053 (former No. 053.06.107038-4 – 11th Tax Court of São Paulo)**

On March 17, 2006, a Public-Interest Lawsuit was filed against the Finance Department of São Paulo, Companhia do Metropolitano de São Paulo-Metrô and other parties, aiming at the annulment of lawsuits and procedures of the International Bid No. 42325212, relating to the Sponsored Concession for Operation of Passenger Transportation Services of Line 4 - Yellow of the São Paulo Subway system. On March 12, 2013, the Superior Court of Appeals of the State of São Paulo upheld the granting of the Public Prosecution Office's request for the inclusion of individuals that are signatories of the concession agreement as defendants.

Appeals against such a decision were filed before the higher courts. On August 29, 2016, the decision that denied the admissibility of the appeal was published. On September 19, 2016, ViaQuatro filed an interlocutory appeal before the Superior Court of Justice, which was not entertained, according to the decision rendered on June 2, 2020. On June 22, 2020, ViaQuatro filed an internal interlocutory appeal.

On March 14, 2022, ViaQuatro's internal interlocutory appeal was denied, which questioned the inclusion of the former CCR officers that executed the concession agreement as defendants. On April 13, 2022, said decision was final and unappealable and remand of the case records to the Superior Court of Appeals of the State of São Paulo. At the moment, service of process from the other individual defendants are still pending.

**ii. Case No. 0117119-13.2006.8.26.0053 (former No. 053.06.117119-0 - 9th Tax Court of São Paulo)**

This refers to a Public-Interest Lawsuit filed on June 30, 2006, by several plaintiffs (individuals) against the Finance Department of São Paulo, Companhia do Metropolitano de São Paulo-Metrô and other parties, aiming at the annulment of all lawsuits and procedures of the International Bid No. 42325212, relating to the Sponsored Concession for Operation of Passenger Transportation Services of Line 4 - Yellow of the São Paulo Subway system.

On October 29, 2009, a decision was rendered determining the connection with Public-Interest Lawsuit No. 053.06.107038-4 pending at the 11th Tax Court of São Paulo. In light of such connection, the progress of this lawsuit follows that of the aforementioned Public-Interest Lawsuit (item "i" above).

**j) Controlar****i. Public Interest Civil Lawsuit For Administrative Misconduct No. 0044586-80.2011.8.26.0053**

Filed by the São Paulo Public Prosecution Office on November 25, 2011, before the 11th Tax Court of São Paulo against Controlar and other parties, with a motion for preliminary injunction to suspend the performance of the concession agreement of Controlar, seize the defendants' assets as collateral for future compensation for damage allegedly caused, and removal of the mayor from office.

The Lower Court partially granted the preliminary injunction ordering (i) the holding of a new bidding within 90 days relating to the services subject matter of the Controlar agreement, and (ii) freezing of vehicles and properties of all defendants.

The processing of the case, from the granting of the preliminary injunction, was divided. On the one side, by the several appeals against the preliminary injunction at the courts at 2nd and 3rd Instance, and, on the other side, in relation to the discussion of the merits of the case, in 1st instance..

Regarding the discussion on the upholding or not of the aforementioned preliminary injunction, on January 11, 2012, it was partially suspended by the Superior Court of Justice under a decision ratified by the special court of the same court handed down on April 18, 2012. The lower court judge, due to the decision handed down by the Superior Court of Justice, annulled the freezing of the assets of all defendants.

On June 26, 2012, the Superior Court of Appeals of São Paulo (TJSP) tried the previous appeals filed by CCR, Controlar, and other parties against the same preliminary injunction, which were upheld to revoke the remaining part of the preliminary injunction, which required holding a new bidding. On June 27, 2012, the lower court judge rendered a decision confirming the unfreezing of the assets of all the defendants.

On July 29, 2014, the new judge appointed to entertain and decide the case rendered a decision reestablishing the order to freeze the defendants' assets. On August 15, 2014, the TJSP stayed the said decision, upholding the unfreezing of the defendants' assets.

On September 1, 2017, the court granted the annotation of the existence of this case in the records of the real estate properties that belong to the defendants. Interlocutory appeals were filed against such a decision, in which new preliminary injunctions were granted to stay the aforementioned annotation. However, the TJSP denied the defendants' appeals. Against the decision, a special appeal was filed, which was not admitted in a decision published on August 24, 2018. In view of that, on September 18, 2018, an interlocutory appeal in the special appeal was filed, which is pending trial.

On May 7, 2020, Justice Benedito Gonçalves, rendered a monocratic decision to convert the interlocutory appeal into a special appeal for better analysis of the matter. On June 25, 2020, a monocratic decision was handed down, which upheld the decision that authorized the annotation of the existence of this case in the records of the real estate properties that belong to the defendants. Against this decision, on July 10, 2020, an internal interlocutory appeal was filed, which is pending trial.

Going back to the discussion of the main issue, at the lower court, after the notification of all the defendants, on June 4, 2018, a decision was rendered determining the start of the period for prior defense. After the presentation of prior defense by the parties, a decision was handed down on January 21, 2019, accepting the lawsuit and determining the service of process upon the defendants to present their answer and start the pre-trial phase.

On November 28, 2019, an order was issued certifying the remittance of the case record to the 7<sup>th</sup> Tax Court of São Paulo, alleging a possible connection with Public-Interest Lawsuit no. 0008456-91.2011.8.26.0053, in which Controlar does not appear as a party. After the parties expressed their opinion on the connection between the case and the referred public-interest lawsuit, the jurisdiction to entertain and try the case will be defined.

On March 25, 2022, Controlar filed a statement on the changes made by Law No. 8249/95 and requested the dismissal of the lawsuit due to lack of interest in the suit.

On December 5, 2022, a decision was rendered which, in general terms, maintained the same issues raised previously in the proceeding. At the moment, publication of the decision is still pending for possible appeals and/or manifestations.

**ii. Action for a Provisional Remedy No. 1006718-80.2013.8.26.0053**

Filed on October 11, 2013, in progress at the 11th Tax Court of the Capital City of São Paulo. The lawsuit for a provisional remedy was filed by Controlar against the Municipality of São Paulo, in view of the determination of termination of the concession agreement by the Management. The provisional remedy was granted provisionally, authorizing the continuity of service rendering until the end of the year 2013 (January 31, 2014). The Municipality filed an interlocutory appeal, but it was not successful in obtaining the supersedeas effect (preliminary injunction) requested. Subsequently, Controlar claimed the extension of the provisional remedy in order to keep providing services until the Municipality concluded the bidding of the new model of vehicle inspection and the new contracted companies were able to operate this service, which was denied by the judge of the case. As determined by the court, the lawsuit will be decided along with the original case, no. 1011663-13.2013.8.26.0053 (below).

**iii. Lawsuit No. 1011663-13.2013.8.26.0053**

Filed on November 14, 2013, in course at the 11th Tax Court of the Capital City of São Paulo. The lawsuit was filed by Controlar against the Municipality of São Paulo for the acknowledgment of the termination of Contract No. 34/SVMA/95, at the exclusive fault of the defendant, ordering the Municipality to indemnify Controlar for the losses caused due to early termination, including reimbursement for the non-amortized assets (either reversible or not), removal costs, termination fines (civil and employment agreements), and loss of profits for the services performed until 2018, considering the full tariff amount.

The forensic accounting evidence was granted in a decision later reversed by the TJSP. According to the determination, before ordering the production of expert evidence, the lower court judge shall examine the actual term of the concession agreement (internal priority). The lower court judge, however, determined the conduction of the expert evidence. On March 2, 2017, the Municipal Government filed motion for clarification so the issue related to the term of effectiveness of the concession agreement is considered without delay.

On March 15, 2017, the São Paulo Public Prosecution Office issued an opinion reiterating the Municipal Government's motions, for the contractual term issue to be analyzed immediately. On September 14, 2017, the court accepted the Municipal Government's motions, acknowledging that there was an early termination of Agreement No. 34/SVMA/95, which led the Municipality of São Paulo to be held liable for pecuniary damage caused to Controlar, except for the priority issue that arose from the pursuit of the public interest civil lawsuit for administrative misconduct No. 0044586-80.2011.8.26.0053.

On September 28, 2020, the court-appointed expert's clarifications related to the investigation of the losses caused to Controlar were attached to the case record. On October 20, 2020, a statement criticizing the clarifications of the court-appointed expert was presented.

On January 11, 2021, the expert's statement about the criticisms presented by Controlar was determined. On March 11, 2021, the expert's statement was presented. On March 23, 2021, an order was rendered for the parties to express their opinions within 10 days about the expert clarifications. On June 23, 2021, Controlar presented the closing arguments. Pending rendering of the judgment.

#### **iv. Public Interest Civil Lawsuit No. 1429/1997**

Filed on December 4, 1997, by the São Paulo Public Prosecution Office against Controlar, SPTrans, and other parties, before the 6th Tax Court of São Paulo, aiming at the declaration of nullity of the cooperation agreement entered into by the defendants for the use of the Integrated Taxi Center, over a period of ninety (90) days, for testing the vehicle inspection program in the intense use fleet. The lawsuit was partially granted on February 29, 2000, to: (i) acknowledge the nullity of the cooperation agreement; (ii) sentence the Municipality of São Paulo to refrain from granting, on any account, any property comprising the public assets so that Controlar may install its inspection centers; and (iii) sentence the managers of SPTrans and Controlar at the time to pay a civil fine, full reimbursement for the damage caused, suspend their political rights over a period of three years, and prohibit the execution of any agreements with the Public Authorities during a similar period. The Superior Court of Appeals rejected the appeal filed by Controlar on April 8, 2003. The appeals filed by Controlar with the Higher Courts (STJ and STF) are pending admissibility discretion.

#### **k) Renovias**

##### **i. Change of the toll rates adjustment index**

In view of the change in the rates for readjustment of toll rates implemented on June 29, 2015, in which (i) the one that, between the IGP-M and the IPCA (National Extended Consumer Price Index), presents the lowest percentage change in the period between the date of the last readjustment performed and the date of the readjustment that will be carried out was adopted as an index for the readjustment of the concession agreement toll rates; and (ii) a procedure and form for contractual review was established to verify the existence of any economic and financial imbalance and its recomposition, resulting from the application of this change, the occurrence of the economic and financial imbalance of the concession agreement in favor of the concessionaires is characterized if there is a difference between the annual amount of revenue from toll fees earned through the readjusted rates and actually charged by the concessionaires and the amount that would have been received if the rates had been adjusted by the accumulated variation in the IGP-M.

On May 12, 2017, due to ARTESP's delay to file and implement the first administrative proceeding addressing the two-year period - July 1, 2013 to June 30, 2015 - Renovias filed the Ordinary Procedure Lawsuit No. 1018929-12.2017.8.26.0053 against ARTESP and the State of São Paulo, requesting the due rebalancing for the aforementioned period.

On June 25, 2018, a judgment was rendered dismissing the case without prejudice. Against this judgment, Renovias filed an appeal from final judgment on September 26, 2018, which is pending trial.

On February 19, 2019, the appellate decision that granted Renovias appeal from final judgment to determine the annulment of the judgment and the remanding of the case record to the lower court was published. On April 5, 2019, the final and unappealable appellate decision was certified and the case record was remanded to the lower court.

On August 26, 2019, after receiving the case record in the lower court, an order that granted the production of expert evidence and determined the presentation of certain documents by the State of São Paulo and ARTESP was rendered.

On March 25, 2020, the parties requested the suspension of the case for 180 days, and the processing resumed on May 20, 2021.

On February 24, 2022, an order was published summoning the parties to comment on the proposed expert fees. On March 3, 2022, the State of São Paulo and ARTESP challenged the proposed expert fees.

On September 20, 2022, Renovias filed a petition to inform about the signing of TAM No. 21/2022 and motion to dismiss regarding the mootness.

Consideration of the motion to dismiss regarding the mootness due to the agreement signed between the parties in TAM No. 21/2022, which encompasses the 1st biennium subject of the lawsuit is still pending.

## **ii. Tariff Adjustment for 2013**

In view of the decision of the Government of the State of São Paulo, which decided not to transfer to users of state highways the tariff adjustments set for July 1, 2013, according to the concession agreements in force, with the establishment of compensatory measures considered insufficient by the concessionaire, a court order was requested seeking the full economic and financial rebalancing of the concession agreement (Case No. 1060269-33.2017.8.26.0053).

On September 23, 2020, the judge ordered the notification of the parties about the expert report. On October 15, 2020, Renovias presented its statement, in response to the notification. On February 4, 2021, an order was rendered urging the expert to comment on the objections to the expert report. On July 14, 2021, the expert presented his clarifications.

Upon Renovias statement agreeing with the complementary expert opinion, on March 28, 2022, the State of São Paulo and ARTESP filed a new challenge to the expert clarifications.

On October 5, 2022, an order was issued determining the summons of the expert to present clarifications to the manifestations to the report presented by the parties. Summons from the expert and conclusion of the investigation are still pending.

**iii. Modifying Addendum No. 13/06**

On February 2012, Renovias received a request from ARTESP to present the respective prior defense in administrative proceeding referring to Modifying Addendum No. 13/06, on December 21, 2006. When the statement was presented, on December 14, 2012, Renovias was once again summoned to comment. ARTESP decided to maintain this deadline suspended, then, after time period started to run again, Renovias presented, on May 13, 2013, its new pronouncement on the matter addressed in the said administrative proceeding. On January 9, 2014, Renovias submitted its closing arguments.

On February 19, 2014, ARTESP ended the administrative proceeding, as it understood that the dispute should be resolved by the Judiciary. The parties filed lawsuits on the said dispute, which are being processed in proceedings closed to the public.

São Paulo State and ARTESP filed Ordinary Procedure Lawsuit No. 1007766-40.2014.8.26.0053 against Renovias, claiming declaration of invalidity of TAM No. 13/06. Renovias filed Ordinary Procedure Lawsuit No. 1008352-77.2014.8.26.0053 against the State of São Paulo and ARTESP claiming the declaration of validity of TAM No. 13/06. After the connection between the two lawsuits was acknowledged, both started to have the same progress at the 8<sup>th</sup> Tax Court of São Paulo.

With the approval to produce the economic expert evidence to settle the dispute of both lawsuits, the expert appointed by the Judge of the 8<sup>th</sup> Tax Court of São Paulo submitted, on September 27, 2016, an expert report favorable to the allegations of the concessionaire. On March 14, 2017, Renovias presented its closing arguments. A judgment was rendered on July 18, 2017, granting the request made in the lawsuit filed by the State of São Paulo and ARTESP, and denying the request made in the lawsuit filed by Renovias.

On August 2, 2017, Renovias filed motion for clarification, which were rejected on August 29, 2017. On August 10, 2017, the State of São Paulo and ARTESP also filed motion for clarification, which were accepted on August 29, 2017, to rectify a minor material error. On September 18, 2017, the Renovias filed an appeal.

On May 21, 2018, the State of São Paulo and ARTESP requested the granting of a provisional injunctive relief so that it would be possible to carry out the acts necessary for the preparation and conclusion of a bidding for operating the public service of the road network currently operated by Renovias. On June 8, 2018, Renovias presented its arguments against the aforementioned request for interlocutory relief filed by the State of São Paulo and ARTESP.

On November 29, 2018, a decision that denied the interlocutory relief requested by the State and ARTESP was rendered. The appeal is pending judgment.

Renovias also filed Ordinary Procedure Lawsuit No. 0019867-63.2013.8.26.0053, which aimed at the declaration of nullity of the administrative proceeding for invalidation of the Addendum due to (i) impossibility of unilateral cancellation of a bilateral Modifying Addendum; (ii) the occurrence of the loss of the management's right to annul the Addendum; (iii) the existence of

*res judicata* (matter adjudged) at the administrative level. The entry of the judgment was carried out on October 30, 2014 and the lawsuit was considered partially valid.

On January 26, 2015, the concessionaire filed an appeal. On April 29, 2015, São Paulo State and ARTESP also filed an appeal. On June 26, 2018, at the trial, Renovias' appeal was rejected. On September 17, 2018, Renovias filed motion for clarification, the trial of which began at the session on September 10, 2019 and has not yet been concluded.

On October 2, 2019, the State of São Paulo and ARTESP also filed motion for clarification. On December 4, 2019, the appellate decision of the trial that rejected Renovias' motion for clarification and partially accepted ARTESP's motion for clarification was published. On December 11, 2019, Renovias filed new motion for clarification.

In a trial session held on March 22, 2022, Renovias' second motion for clarification was unanimously rejected.

On June 27, 2022, Renovias filed a Special Appeal and an Extraordinary Appeal, which are pending trial.

#### **l) Linha 15**

##### **i. Nullity of the bidding for Line 15 - Silver (Public-Interest Lawsuit No. 1010888-85.2019.8.26.0053)**

On March 8, 2019, a Public-Interest Lawsuit was filed against the State of São Paulo and others claiming the annulment of international bidding no. 01/2017, STM proceeding no. 816/2017, for the onerous concession to provide the passenger transportation public service on Line 15, of the São Paulo Subway Network, with monorail technology. CCR is aware of another Public-Interest Lawsuit on the subject matter, to which CCR is not a party, already decided by the granting of the Public-Interest Lawsuit, and pending an Appeal.

In Public-Interest Lawsuit No. 1010888-85.2019.8.26.0053, the preliminary injunction suspension of the Auction was requested and, in the end, the declaration of nullity of the concession for the operation of Line 15.

On March 19, 2019, following the position expressed by the Public Prosecution Office of São Paulo in its opinion, the preliminary injunction was denied, and the same decision determined the amendment of the complaint to include the leader of the winning consortium (CCR) as a defendant.

After the amendment of the complaint, warrants were issued for the service of process upon the defendants, and CCR was served with process on April 9, 2019. On May 22, 2020, CCR presented its answer. The completion of the service of process upon all defendants and the presentation of the other answers is still pending.

**m) ViaMobilidade - Linha 5 e 17****i. Nullity of International Bid No. 002/2016 and Concession Agreement No. 003/2018 (Public-Interest Lawsuit No. 1012890-622018.8.26.0053)**

The Public-Interest Lawsuit was filed on March 14, 2018, initially only against the State of São Paulo, the Governor of the State of São Paulo and the Secretary of Metropolitan Transport. Subsequently, the inclusion of CCR as a defendant in the case was determined, which occurred only on November 12, 2020. There are other connected public-interest lawsuits in progress, to which CCR or ViaMobilidade - Linhas 5 e 17 are not Parties.

Plaintiffs in the public-interest lawsuits intend to see the concession agreement No. 003/2018 declared void due to (i) the alleged lack of legislative authorization to carry out the concession (ii) the alleged violation of the principle of administrative morality, since "majority shareholders of CCR" would be involved in alleged acts of misconduct; and (iii) the alleged damage to public property resulting from the economic-financial model chosen for the concession.

CCR was served with process concerning the Public-Interest Lawsuit case record only on November 12, 2020, and filed its answer on December 14, 2020, in which it preliminarily claims to lack legal standing to act as a defendant. On the merits, it demonstrated the legal basis for the bidding and validity of the challenged acts.

On December 17, 2020, a decision was granted allowing access to the case record to the plaintiffs in the public-interest lawsuit, so they could provide their statement on CCR's answer.

On March 10, 2021, plaintiffs in the public-interest lawsuit submitted a petition to reiterate the briefs set out in the complaint and to inform that they were not interested in the production of additional evidence. On August 17, 2022, an order was published determining the suspension of the public-interest lawsuit until the related public-interest lawsuit, filed by José Prado de Andrade, reaches the pretrial and/or trial phase.

**n) ViaRio****i. Overprice**

The following administrative proceedings regarding the realization of implementation investments provided for in the concession agreement have been filed and only one remains within the municipal bodies:

**a. Administrative Proceeding No. 06/370.645/2011 (Department of Transportation of Rio de Janeiro)**

On June 5, 2020, ViaRio received notice from Rio de Janeiro Municipal Department of Transportation (SMTR) to, within 10 days, present a prior defense regarding an alleged overprice of BRL 1,049,116, indicated in the value of the construction works for the implementation of the Ligação Transolímpica, subject matter of concession agreement No. 038/2012.

On July 28, 2020, the prior defense was presented, in which ViaRio pointed out the occurrence of preemption, violation of the principles of adversary proceeding, opportunity to be heard, and

due process of law, and, moreover, points out the undue disregard of validly constituted legal instruments, the existence of serious flaws in the techniques in the new budgeting proposed by the municipal authorities, as well as the violation of the principles of strict good faith, morality, legal certainty, and the disrespect for contractual and public notice provisions expressed in the redefinition of the value of the construction works several years after its completion. On February 22, 2021, the engineering expert evidence was presented.

On April 21, 2021, a letter was received from SMTR informing the suspension of the overpricing process until the end of the pre-trial phase of the PAR determined by the decision rendered in the action for a writ of mandamus filed by the concessionaire. SMTR statement regarding the prior defense and evidence presented by ViaRio, and in view of the other decisions rendered in the administrative lawsuits of accountability before the Municipality General Comptroller, as well as the representation on the subject that was processed in the Municipal Audit Court, which were duly informed by ViaRio, through a complaint, on January 18, 2022, about the shelving of the PAR and reiterating the request to also shelve the process before the SMTR, is still pending. Such statements of ViaRio are pending analysis by the Municipality. With the transfer of the representation of the Municipality of Rio de Janeiro, before the Concession Agreement, to the Government Coordination Secretariat, the Concessionaire confirmed on December 15, 2022 the need to file the administrative proceeding related to the alleged overprice, in view of the informed filing by items ii and iii, below.

**b. Administrative Proceeding for Liability No. 02/2020 (Municipality General Comptroller)**

On September 23, 2020, ViaRio received notice about the filing of Administrative Proceeding for Liability PAR/CGM No. 02/2020 regarding the facts addressed in Administrative Proceeding No. 06/370.645/2011, with a notice for the presentation of a written defense. After the application made by the concessionaire, the deadline was extended, so that it would begin after the granting of copies of the administrative proceeding, and the defense was submitted on October 29, 2020. On November 5, 2020, an order was rendered informing the conclusion of the evidentiary phase, notifying ViaRio to submit its closing arguments within 15 days.

In view of the decision that ordered the closing of the procedural evidentiary phase, the action for a writ of mandamus No. 0269876-55.2020.8.19.0001 was filed before the 14<sup>th</sup> Tax Court of Rio de Janeiro. After the granting of the preliminary injunction, the judgment was rendered on November 24, 2020, to suspend the decision declaring that the PAR's evidentiary phase was closed, ensuring ViaRio the right to submit engineering expert evidence by February 22, 2021.

On February 22, 2021, the engineering expert evidence was presented. The Municipal General Counsel's Office was notified on January 10, 2021. On March 19, 2021, an administrative appeal was filed against the decision of the Integrity Program Evaluation Committee. On September 28, 2021, the final report of the Administrative Proceeding for Liability Commission was issued, concluding for ViaRio's clearance of the acts and facts raised in the PAR. On the same date, the final report was approved by the Controller General of the Municipality and sent to the Administrative General Counsel's Office to obtain a statement on the legality, as well as with a proposal to close the case.

On January 4, 2022, a final decision was rendered by the Controller General of the Municipality of Rio de Janeiro (CGM Technical Order No. 001/2021), through the (i) exclusion of the legal entities investigated under PAR, in view of the lack of evidence of harmful acts; and consequent

(ii) filing of PAR. Such decision was published on the Municipality's Official Gazette on January 6, 2022.

On March 10, 2022, Service of Summons No. 02/2022 to communicate ViaRio on the filing decision. On June 6, 2022, the case records were submitted to filing.

**c. Case No. 40/100615/2020 (Audit Court of the Municipality)**

On September 23, 2020, ViaRio received notice from the Municipality's Audit Court to comment on the facts presented in the Complaint filed by the Controller General of the Municipality about the facts mentioned in the Administrative Proceeding No. 06/370.645/2011. The case was converted into an audit and, on October 15, 2020, ViaRio presented its statement in response to the notice. The audited municipal bodies also presented the requested information and documentation to the Municipality's Audit Court.

As a result of the audit, the 2<sup>nd</sup> General Supervision of External Control provided its opinion, on December 10, 2020, for the dismissal of the complaint, suggesting subsequent shelving. On December 11, 2020, the General Supervision expressed its agreement with the proposed dismissal of the complaint. The Special General Counsel Office presented its opinion on January 21, 2021, in the sense that the complaint was groundless. On May 7, 2021, the virtual trial session at the Municipality's Audit Court concluded on the dismissal of the Complaint. There was no appeal.

In view of the cases reported in items "i" and "ii", and in relation to the facts provided for in item "iii", in addition to the legal statements presented in the context of each case, ViaRio, together with CCR's Compliance department, carried out an internal verification with the support of a company specialized in forensic work and an engineering company and has adopted procedures to verify whether the facts alleged by the municipal authorities occurred. The works were completed and no facts and/or evidence were identified to substantiate the said claims. On January 6, 2022, the final decision was published in the Official Gazette determining the shelving of the Administrative Proceeding for Liability (PAR).

**ii. Case No. 0189152-64.2020.8.19.0001 - Public-Interest Lawsuit - nullity of the concession agreement**

It is a Public-Interest Lawsuit assigned on September 30, 2020, against the Municipality of Rio de Janeiro and ViaRio, aiming at declaring the nullity of concession agreement No. 38/2012 and its addenda, as well as sentencing ViaRio to repair alleged damage to the Treasury. On November 30, 2020, ViaRio was served with process, and submitted its answer on February 1, 2021. On March 30, 2021, ViaRio expressed its opinion in the sense that it does not have evidence to produce. On June 15, 2021, a judgment was handed down, accepting the preliminary argument of peremption to dismiss the case. The plaintiff and the Municipality filed an appeal.

On March 24, 2022, ViaRio filed brief on the appeal of the final trial and is currently the trial is still pending.

**iii. Rate adjustments of 2020, 2021 and 2022**

Regarding the tariff adjustment applicable to the year 2020, on January 14, 2020, a lawsuit was filed (case records No. 0008676-31.2020.8.19.0001). The preliminary injunction was granted in

the lower court, on December 9, 2020. In view of this decision, the Municipality filed an interlocutory appeal on December 17, 2020 (interlocutory appeal No. 0089528-45.2020.8.19.0000), which was dismissed. Currently, the pretrial order is still pending.

Regarding the tariff adjustment applicable to the year 2021, on February 10, 2021, a lawsuit was filed (case records No. 0029312-81.2021.8.19.0001). The interlocutory appeal was not granted on lower court. In light of this decision, ViaRio filed an interlocutory appeal on April 5, 2021 (interlocutory appeal No. 0021462-76.2010.8.19.0000). On October 26, 2022, the appeal was dismissed. On November 18, 2022, ViaRio filed a motion for clarification, which is pending trial.

Regarding the tariff adjustment applicable to the year 2022, on March 15, 2022, a lawsuit was filed (case records No. 0059071-56.2022.8.19.0001). The interlocutory appeal was not granted on lower court. In view of this decision, ViaRio filed an interlocutory appeal on April 13, 2022 (interlocutory appeal No. 0025997-14.2022.8.19.0000). The examination of the interlocutory relief filed by the concessionaire is still pending.

In view of this scenario, ViaRio did not apply the tariff adjustment corresponding to the years 2021 and 2022, and continues to apply, based on an injunction, the tariff adjusted in 2020, without subsequent updating.

## **o) VLT Carioca**

### **i. Concession agreement termination**

On July 3, 2019, VLT Carioca filed a lawsuit for the termination of the concession agreement (with a request for interlocutory relief), case no. 0159841-62.2019.8.19.0001, against the Municipality of Rio de Janeiro and Companhia de Desenvolvimento Urbano da Região do Porto (CDURP), seeking the termination of the Public and Private Partnership Agreement, in the sponsored concession modality (CVL No. 010008/2013), signed between the parties, due to contractual default by the Concession Grantor and the Municipality of Rio de Janeiro, as well as the sentencing of the Municipality to pay compensation for losses and damage and loss of profits, to be calculated on the occasion of the judgment settlement.

On October 10, 2019, a decision was rendered granting the preliminary interlocutory relief to order the defendants to implement and arrange for the operation of the subsidiary guarantee of the concession agreement, in order to comply with the legal and contractual obligations undertaken.

On May 22, 2020, a preliminary injunction was granted, subject to a request submitted by VLT Carioca, for partial disbursement of the amount to be insured by the performance bond.

On November 30, 2020, VLT Carioca requested the production of expert evidence, which was granted on January 12, 2021. After presenting the expert report and filing objections by the parties, on March 8, 2022, the expert presented a statement.

On May 12, 2022, the parties filed a complaint stating that negotiations were pending to a consensual solution to the dispute and requested the suspension of the case for 90 days. After ratification by the VLT Carioca and the acknowledgment of the Public Prosecution Office, on June 15, 2022, an order was issued suspending the case. On March 29, 2022, the parties entered

into the Sixth Addendum to the Public and Private Partnership Agreement with the aim of restoring the economic and financial balancing of the partnership. Currently, the case is suspended, at the request of the parties, until the conditions set forth in sections 3.1 and 4.1 of the 6th Addendum are fulfilled so that, thus, the lawsuit is dismissed, in the form of section 6.2 of the 6th Addendum.

**ii. CCBC Arbitration Proceedings No. 87/2019/SEC3**

On November 22, 2019, the arbitration proceedings were initiated by Odebrecht Mobilidade S.A. (OM) and Odebrecht Transport S.A. (OTP) against CIIS - Companhia de investimento em infraestrutura e serviços (CIIS) and Concessionária do VLT Carioca S.A (VLT Carioca), regarding the interpretation and scope of certain provisions provided for in a shareholders' agreement and other acts and contracts related to the governance of VLT Carioca.

After the constitution of the Arbitral Tribunal, on October 13, 2020, the Claimants presented their initial arguments. On November 26, 2020, CIIS filed its response to the initial claims. On the same date, VLT Carioca presented its response to the initial allegations.

On October 13, 2021, the Arbitral Tribunal determined the beginning of the period of 60 days for the parties to present their expert reports. On December 13, 2021, the parties requested the suspension of the arbitration proceedings for the next 120 days. On the same date, the Arbitral Tribunal granted the suspension request. The suspension was renewed, and continues to be in effect on the base date of these financial statements.

**p) ViaLagos**

**i. Public-Interest Lawsuits and Audit Court of the State of Rio de Janeiro – TCE/RJ – 8th and 10th contractual addenda**

On October 19, 2019, a Public-Interest Lawsuit was filed questioning the validity of contractual addenda entered into by ViaLagos, with the concessionaire, the State of Rio de Janeiro, DER-RJ, AGETRANSP as defendants, as well as certain individuals. The concessionaire was served with process on July 8, 2020. The plaintiff in the public-interest lawsuit claims, in short, violation of the bidding principle and the principle of the temporality of concessions.

In view of the decision that denied the request for incidental provisional interlocutory relief made by the plaintiff in the public-interest lawsuit, an interlocutory appeal was filed on July 3, 2020, for which the Superior Court of Appeals of Rio de Janeiro did not grant the requested effect of supersedeas. On July 8, 2021, an appellate decision was handed down dismissing the interlocutory appeal of the plaintiff in the Public-Interest Lawsuit.

At the lower court, the State of Rio de Janeiro, DER-RJ, and AGETRANSP presented the answer on August 18, 2020, defending the full validity of the addenda objected by the plaintiff in the Public-Interest Lawsuit. On August 27, 2020, the concessionaire filed its answer.

On February 22, 2021, the plaintiff in the public-interest lawsuit presented a statement (i) requesting the continuity of the demand regardless of a positioning of the Public Prosecution Office, since the Prosecutions ordered to act as guardian of the law reported not having jurisdiction and (ii) reiterating their request for incidental provisional interlocutory relief. On March 16, 2021, an order was rendered determining the statement of the Public Prosecution

Office that notified the Court. On May 21, 2021, an order was rendered determining the statement of the parties as evidence. ViaLagos filed motion for clarification of the aforementioned order to clarify omissions. Pending trial.

The said addenda are also questioned by means of Public-Interest Lawsuit No. 0014659-83.2017.8.19.0011. In this lawsuit, the answer was submitted on August 2, 2018. On July 20, 2020, ViaLagos was served with process and filed a petition ratifying the answer. On July 31, 2020, the State of Rio de Janeiro and DER/RJ were served with process. On October 28, 2020, an order was rendered certifying the deadline for DER/RJ to answer and determining the statement of the plaintiff in the Public-Interest Lawsuit.

On March 4, 2021, the Public Prosecution Office presented a statement (i) requesting the decree of DER/RJ's judgment by default, (ii) requesting the parties' summons to express their opinions on the documents docketed by the TCE/RJ, (iii) reiterating its previous opinion, and (iv) requesting that the documentation attached by the TCE/RJ to the case be examined in the required expert evidence. On May 21, 2021, the Public Prosecution Office filed a statement requesting the rectification of the decision so that a court-appointed expert could be appointed. On June 8, 2021, ViaLagos filed motion for clarification against the aforementioned decision and presented its statement on the documents attached by TCE/RJ. Currently, the judgment of the said motion for clarification is still pending.

On February 4, 2022, a decision was issued for the parties to submit questions and appoint technical assistants, which was complied with by ViaLagos. On February 24, 2022, the plaintiff in the public-interest lawsuit requested, within the scope of the Public-Interest Lawsuit, the suspension of the carrying out of the expert evidence. On February 28, 2022, ViaLagos filed a challenge against the plaintiff in the Public-Interest Lawsuit's request, and then the State presented its questions and technical assistant.

On October 3, 2022, just like Via Lagos, the Public Prosecution Office requested the denial of the plaintiff's request to suspend the production of expert evidence until the conclusion, by the TCE-RJ, of the audit on the economy of the extension of the concession term.

On October 5, 2022, Via Lagos filed a petition informing a new fact, namely, the rendering of an appellate decision by the Audit Court of the State of Rio de Janeiro, recognizing the possibility of extending the term of the concession agreement of Via Lagos. Judgment review is still pending.

The said contractual addenda are also the subject matter of proceedings in progress before the TCE/RJ. On February 2, 2022, the TCE/RJ rendered decisions (i) determining the establishment of an Extraordinary Audit for the purpose of supporting the examination of the 8th Addendum, as well as the terms that followed it, as well as (ii) ordering the suspension of the economic-financial rebalancing undertaken since the execution of the 8<sup>th</sup> Addendum, concluding that the extension of the term of the Concession Agreement No. 43/1996 was illegal, which decision is subject to appeal, with supersedeas.

On August 24, 2022, the TCE/RJ Full Bench unanimously agreed on the possibility of extending the term of the ViaLagos concession agreement, as a way of promoting the economic and financial rebalancing of the adjustment - thus reforming the previous decision rendered on February 2, 2022.

Despite this, the Full Bench understood that it would be necessary to refer this analysis to the extraordinary government audit that will be conducted in the case records of the administrative proceeding TCE-RJ No. 100167-4/2012.

The Company and the investees' Management reiterate their trust on the current legal procedures, applicable to concession agreements.

The financial statements of the investees and of the parent company do not include any adjustments from these cases, provided that up to date there has been no unfavorable outcome or trend for any of them, except for the topic related to the "New auction" in MSVia, as well as the recognition of the obligations assumed under the agreement entered into by the RDN.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

13. Fixed Assets – Consolidated

|                          | 2021             |                | 2022             |               |                  |                        |                  |
|--------------------------|------------------|----------------|------------------|---------------|------------------|------------------------|------------------|
|                          | Opening balance  | Additions      | Write-offs       | Transfers (a) | Other (b)        | Conversion adjustments | Closing balance  |
| <b>Cost value</b>        |                  |                |                  |               |                  |                        |                  |
| Furniture and fixtures   | 92,268           | -              | (4,378)          | 6,515         | (16,173)         | (361)                  | 77,871           |
| Machinery and equipment  | 588,619          | 2,214          | (52,597)         | 34,873        | (83,748)         | (4,110)                | 485,251          |
| Vehicles                 | 173,698          | -              | (34,348)         | 11,567        | (1,398)          | 662                    | 150,181          |
| Facilities and buildings | 38,426           | -              | (159)            | 9,333         | (2,917)          | 701                    | 45,384           |
| Land                     | 415,713          | 1,209          | -                | -             | -                | -                      | 416,922          |
| Operating equipment      | 750,688          | -              | (71,888)         | 49,994        | (191,617)        | -                      | 537,177          |
| Vessels                  | 56,315           | -              | -                | -             | -                | (6,697)                | 49,618           |
| Optical fiber            | 28,483           | -              | -                | 11,304        | (39,787)         | -                      | -                |
| Construction in process  | 138,891          | 282,833        | (5,015)          | (120,180)     | (22,279)         | -                      | 274,250          |
| <b>Total cost</b>        | <b>2,283,101</b> | <b>286,256</b> | <b>(168,385)</b> | <b>3,406</b>  | <b>(357,919)</b> | <b>(9,805)</b>         | <b>2,036,654</b> |

|                            | Average annual depreciation rate% | 2021               |                  | 2022           |               |                  |                        |                    |
|----------------------------|-----------------------------------|--------------------|------------------|----------------|---------------|------------------|------------------------|--------------------|
|                            |                                   | Opening balance    | Additions        | Write-offs     | Transfers (a) | Other (b)        | Conversion adjustments | Closing balance    |
| <b>Depreciation amount</b> |                                   |                    |                  |                |               |                  |                        |                    |
| Furniture and fixtures     | 10                                | (51,075)           | (6,849)          | 4,302          | (209)         | 8,537            | (310)                  | (45,604)           |
| Machinery and equipment    | 13                                | (439,285)          | (46,549)         | 52,171         | 211           | 64,051           | 1,930                  | (367,471)          |
| Vehicles                   | 25                                | (140,035)          | (18,562)         | 34,006         | 371           | 751              | (1,038)                | (124,507)          |
| Facilities and buildings   | 4                                 | (11,734)           | (1,658)          | 159            | -             | 4,294            | (1,070)                | (10,009)           |
| Operating equipment        | 12                                | (605,256)          | (43,627)         | 71,699         | -             | 150,266          | -                      | (426,918)          |
| Vessels                    | 2                                 | (49,110)           | (1,073)          | -              | -             | -                | 5,815                  | (44,368)           |
| Optical fiber              | 5                                 | (7,288)            | (1,578)          | -              | -             | 8,866            | -                      | -                  |
| <b>Total depreciation</b>  |                                   | <b>(1,303,783)</b> | <b>(119,896)</b> | <b>162,337</b> | <b>373</b>    | <b>236,765</b>   | <b>5,327</b>           | <b>(1,018,877)</b> |
| <b>Grand total</b>         |                                   | <b>979,318</b>     | <b>166,360</b>   | <b>(6,048)</b> | <b>3,779</b>  | <b>(121,154)</b> | <b>(4,478)</b>         | <b>1,017,777</b>   |

|                          | 2020             |                | 2021            |               |                 |                        |                  |
|--------------------------|------------------|----------------|-----------------|---------------|-----------------|------------------------|------------------|
|                          | Opening balance  | Additions      | Write-offs      | Transfers (a) | Other           | Conversion adjustments | Closing balance  |
| <b>Cost value</b>        |                  |                |                 |               |                 |                        |                  |
| Furniture and fixtures   | 80,181           | 96             | (2,399)         | 13,357        | (284)           | 1,317                  | 92,268           |
| Machinery and equipment  | 571,376          | 3,170          | (22,663)        | 58,027        | (28,357)        | 7,066                  | 588,619          |
| Vehicles                 | 167,636          | 904            | (23,993)        | 34,768        | (5,898)         | 281                    | 173,698          |
| Facilities and buildings | 26,354           | -              | -               | 11,279        | -               | 793                    | 38,426           |
| Land                     | 418,207          | -              | (1,640)         | (854)         | -               | -                      | 415,713          |
| Operating equipment      | 686,549          | -              | (15,159)        | 93,545        | (14,247)        | -                      | 750,688          |
| Vessels                  | 56,822           | -              | -               | -             | -               | (507)                  | 56,315           |
| Optical fiber            | 24,717           | -              | (19)            | 3,785         | -               | -                      | 28,483           |
| Construction in process  | 175,916          | 142,077        | (574)           | (178,531)     | 3               | -                      | 138,891          |
| <b>Total cost</b>        | <b>2,207,758</b> | <b>146,247</b> | <b>(66,447)</b> | <b>35,376</b> | <b>(48,783)</b> | <b>8,950</b>           | <b>2,283,101</b> |

|                            | Average annual depreciation rate% | 2020               |                  | 2021           |                |                 |                        |                    |
|----------------------------|-----------------------------------|--------------------|------------------|----------------|----------------|-----------------|------------------------|--------------------|
|                            |                                   | Opening balance    | Additions        | Write-offs     | Transfers (a)  | Other           | Conversion adjustments | Closing balance    |
| <b>Depreciation amount</b> |                                   |                    |                  |                |                |                 |                        |                    |
| Furniture and fixtures     | 10                                | (46,136)           | (6,579)          | 2,213          | (52)           | -               | (521)                  | (51,075)           |
| Machinery and equipment    | 13                                | (393,852)          | (59,142)         | 20,065         | (1,158)        | -               | (5,198)                | (439,285)          |
| Vehicles                   | 24                                | (129,518)          | (34,229)         | 23,608         | 156            | -               | (52)                   | (140,035)          |
| Facilities and buildings   | 3                                 | (9,419)            | (1,936)          | -              | -              | -               | (379)                  | (11,734)           |
| Operating equipment        | 12                                | (558,590)          | (59,959)         | 13,471         | (178)          | -               | -                      | (605,256)          |
| Vessels                    | 2                                 | (48,295)           | (1,258)          | -              | -              | -               | 443                    | (49,110)           |
| Optical fiber              | 5                                 | (5,976)            | (1,316)          | 4              | -              | -               | -                      | (7,288)            |
| <b>Total depreciation</b>  |                                   | <b>(1,191,786)</b> | <b>(164,419)</b> | <b>59,361</b>  | <b>(1,232)</b> | <b>-</b>        | <b>(5,707)</b>         | <b>(1,303,783)</b> |
| <b>Grand total</b>         |                                   | <b>1,015,972</b>   | <b>(18,172)</b>  | <b>(7,086)</b> | <b>34,144</b>  | <b>(48,783)</b> | <b>3,243</b>           | <b>979,318</b>     |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (a) Reclassifications between fixed assets and intangible assets; and
- (b) The amount of BRL 121,154 mainly refers to:
- Quicko write off due to disposal, in the amount of BRL 1,045;
  - TAS write off due to disposal, in the amount of BRL 29,704;
  - Capital contribution through the transfer of assets from ViaQuatro to its subsidiary Four Trilhos, in the amount of BRL 4,886; and
  - Amounts referring to Samm, transferred to assets held for sale, in the amount of BRL 94,583.

Loan costs totaling BRL 7,802 on December 31, 2022 (BRL 3,080 on December 31, 2021) were added to the fixed assets. The average capitalization rates in 2022 and 2021 were 8.41% p.a. and 4.72% p.a., respectively (cost of loans divided by the average balance of loans, financing, debentures, and promissory notes).

**14. Intangible assets and infrastructure under construction - Consolidated**

|  | 2021              |                | 2022             |                |                  |                       | Closing balance   |
|--|-------------------|----------------|------------------|----------------|------------------|-----------------------|-------------------|
|  | Opening balance   | Additions      | Write-offs       | Transfers (a)  | Other (e)        | Conversion adjustment |                   |
| <b>Cost value</b>  |                   |                |                  |                |                  |                       |                   |
| Rights of exploration of granted infrastructure          | 23,501,755        | 31,115         | (5,384)          | 527,018        | 5,185,906        | (110,087)             | 29,130,323        |
| Rights of exploration of granted infrastructure - Barcas | 279,192           | -              | -                | 97             | -                | -                     | 279,289           |
| Software licenses  | 323,357           | 157            | (381)            | 33,874         | (12,842)         | (1,065)               | 343,100           |
| Software licenses in progress                            | 33,182            | 80,349         | (1,197)          | (32,747)       | (2,958)          | -                     | 76,629            |
| Development costs of computer system                     | 37,594            | -              | -                | (4,992)        | -                | -                     | 32,602            |
| Assignment of optical fiber and connectivity             | 112,527           | 7,345          | -                | -              | (119,872)        | -                     | -                 |
| Concession right   | 7,620,611         | 645,075        | -                | -              | -                | -                     | 8,265,686         |
| Transmission of radiofrequency data                      | 5,549             | 133            | -                | -              | (5,682)          | -                     | -                 |
| Concession right from business acquisition and goodwill  |                   |                |                  |                |                  |                       |                   |
| Aeris  | 286,742           | -              | -                | -              | -                | (17,957)              | 268,785           |
| ViaQuatro  | 641,484           | -              | -                | -              | -                | -                     | 641,484           |
| RDN  | 14,988            | -              | -                | -              | -                | -                     | 14,988            |
| SPVias   | 1,167,354         | -              | -                | -              | -                | -                     | 1,167,354         |
| Barcas   | 11,382            | -              | -                | -              | -                | -                     | 11,382            |
| ViaOeste   | 251,709           | -              | -                | -              | -                | -                     | 251,709           |
| VLT Carioca  | 14,530            | -              | -                | -              | -                | -                     | 14,530            |
| Quiport Holding  | 33,656            | -              | -                | -              | -                | (2,188)               | 31,468            |
| Curaçao International Airport                            | 114,613           | -              | -                | -              | -                | (4,690)               | 109,923           |
| TAS (d)  | 114,298           | -              | (110,740)        | -              | -                | (3,558)               | -                 |
| <b>Total cost</b>  | <b>34,564,523</b> | <b>764,174</b> | <b>(117,702)</b> | <b>523,250</b> | <b>5,044,552</b> | <b>(139,545)</b>      | <b>40,639,252</b> |

|  | Annual average amortization rate % | 2021                |                    | 2022             |                  |                              |                  |                       | Closing balance     |
|--|------------------------------------|---------------------|--------------------|------------------|------------------|------------------------------|------------------|-----------------------|---------------------|
|  |                                    | Opening balance     | Additions          | Write-offs       | Transfers (a)    | Provision for impairment (k) | Other (e)        | Conversion adjustment |                     |
| <b>Amortization Value</b>                                |                                    |                     |                    |                  |                  |                              |                  |                       |                     |
| Rights of exploration of granted infrastructure          | (b)                                | (12,472,806)        | (1,074,675)        | 154              | (396)            | (141,630)                    | 1,817            | 120,032               | (13,567,504)        |
| Rights of exploration of granted infrastructure - Barcas | (c)                                | (262,467)           | (14,393)           | -                | -                | -                            | -                | -                     | (276,860)           |
| Software licenses  | 20                                 | (255,302)           | (30,680)           | 348              | (5,003)          | -                            | 8,807            | 420                   | (281,410)           |
| Development costs of computer system                     | 20                                 | (37,259)            | (143)              | -                | 5,007            | -                            | -                | -                     | (32,395)            |
| Assignment of optical fiber and connectivity             | (f)                                | (77,603)            | (8,418)            | -                | -                | -                            | 86,021           | -                     | -                   |
| Concession right   | (b)                                | (208,983)           | (143,023)          | -                | -                | -                            | -                | -                     | (352,006)           |
| Transmission of radiofrequency data                      | (f)                                | (4,817)             | (671)              | -                | -                | -                            | 5,488            | -                     | -                   |
| Concession right from business acquisition and goodwill  |                                    |                     |                    |                  |                  |                              |                  |                       |                     |
| Aeris (c)  |                                    | (123,148)           | (34,340)           | -                | -                | -                            | -                | 7,203                 | (150,285)           |
| ViaQuatro (b)  |                                    | (131,553)           | (27,564)           | -                | -                | -                            | -                | -                     | (159,117)           |
| RDN (b)  |                                    | (14,990)            | -                  | -                | -                | -                            | -                | -                     | (14,990)            |
| SPVias (b)   |                                    | (601,974)           | (70,987)           | -                | -                | -                            | -                | -                     | (672,961)           |
| ViaOeste (b)   |                                    | (229,679)           | (22,030)           | -                | -                | -                            | -                | -                     | (251,709)           |
| Barcas (c)   |                                    | (10,132)            | (1,076)            | -                | -                | -                            | -                | -                     | (11,208)            |
| VLT Carioca (b)  |                                    | (1,350)             | (633)              | -                | -                | -                            | -                | -                     | (1,983)             |
| Quiport Holdings (c)                                     |                                    | (8,138)             | (1,236)            | -                | -                | -                            | -                | 516                   | (8,858)             |
| Curaçao International Airport (c)                        |                                    | (53,813)            | (5,081)            | -                | -                | -                            | -                | 1,992                 | (56,902)            |
| <b>Total amortization</b>                                |                                    | <b>(14,494,014)</b> | <b>(1,434,950)</b> | <b>502</b>       | <b>(392)</b>     | <b>(141,630)</b>             | <b>102,133</b>   | <b>130,163</b>        | <b>(15,838,188)</b> |
| <b>Total intangible asset</b>                            |                                    | <b>20,070,509</b>   | <b>(670,776)</b>   | <b>(117,200)</b> | <b>522,858</b>   | <b>(141,630)</b>             | <b>5,146,685</b> | <b>(9,382)</b>        | <b>24,801,064</b>   |
| <b>Intangible assets under construction</b>              |                                    | <b>1,277,316</b>    | <b>2,618,899</b>   | <b>(319,137)</b> | <b>(526,637)</b> | <b>-</b>                     | <b>(220,375)</b> | <b>(78,382)</b>       | <b>2,751,684</b>    |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

|  | 2020              |                  | 2021            |                  |                    |                       | Closing balance   |
|--|-------------------|------------------|-----------------|------------------|--------------------|-----------------------|-------------------|
|  | Opening balance   | Additions        | Write-offs      | Transfers (a)    | Other (h)          | Conversion adjustment |                   |
| <b>Cost value</b>  |                   |                  |                 |                  |                    |                       |                   |
| Rights of exploration of granted infrastructure          | 21,577,221        | 1,287,064        | (8,376)         | 1,954,642        | (1,509,337)        | 200,541               | 23,501,755        |
| Rights of exploration of granted infrastructure - Barcas | 272,143           | -                | (118)           | 135              | 7,032              | -                     | 279,192           |
| Software licenses  | 267,971           | 1,497            | (3,520)         | 57,303           | (855)              | 961                   | 323,357           |
| Software licenses in progress                            | 74,225            | 35,673           | (325)           | (76,003)         | (388)              | -                     | 33,182            |
| Development costs of computer system                     | 37,390            | -                | -               | 204              | -                  | -                     | 37,594            |
| Assignment of optical fiber and connectivity             | 117,533           | 26,500           | -               | -                | (31,506)           | -                     | 112,527           |
| Concession right   | 1,613,314         | 6,007,297        | -               | -                | -                  | -                     | 7,620,611         |
| Transmission of radiofrequency data                      | 5,140             | 409              | -               | -                | -                  | -                     | 5,549             |
| Concession right from business acquisition and goodwill  |                   |                  |                 |                  |                    |                       |                   |
| Aeris  | 267,745           | -                | -               | -                | -                  | 18,997                | 286,742           |
| ViaQuatro  | 641,484           | -                | -               | -                | -                  | -                     | 641,484           |
| RDN  | 14,988            | -                | -               | -                | -                  | -                     | 14,988            |
| SPVias   | 1,167,354         | -                | -               | -                | -                  | -                     | 1,167,354         |
| Barcas   | 11,382            | -                | -               | -                | -                  | -                     | 11,382            |
| ViaOeste   | 251,709           | -                | -               | -                | -                  | -                     | 251,709           |
| VLT Carioca  | 14,530            | -                | -               | -                | -                  | -                     | 14,530            |
| Quiport Holding  | 31,341            | -                | -               | -                | -                  | 2,315                 | 33,656            |
| Curaçao International Airport                            | 109,656           | -                | -               | -                | -                  | 4,957                 | 114,613           |
| TAS (d)  | 106,437           | -                | -               | -                | -                  | 7,861                 | 114,298           |
| <b>Total cost</b>  | <b>26,581,563</b> | <b>7,358,440</b> | <b>(12,339)</b> | <b>1,936,281</b> | <b>(1,535,054)</b> | <b>235,632</b>        | <b>34,564,523</b> |

|  | Annual average amortization rate % | 2020                |                    | 2021            |                    |                    |                       | Closing balance     |
|--|------------------------------------|---------------------|--------------------|-----------------|--------------------|--------------------|-----------------------|---------------------|
|  |                                    | Opening balance     | Additions          | Write-offs      | Transfers (a)      | Other (h)          | Conversion adjustment |                     |
| <b>Amortization value</b>                                |                                    |                     |                    |                 |                    |                    |                       |                     |
| Rights of exploration of granted infrastructure          | (b)                                | (9,702,342)         | (2,654,404)        | 59              | 560                | 4,488              | (121,167)             | (12,472,806)        |
| Rights of exploration of granted infrastructure - Barcas | (c)                                | (245,963)           | (16,608)           | 104             | -                  | -                  | -                     | (262,467)           |
| Software licenses  | 20                                 | (220,891)           | (35,216)           | 425             | 672                | -                  | (292)                 | (255,302)           |
| Development costs of computer system                     | 20                                 | (36,794)            | (465)              | -               | -                  | -                  | -                     | (37,259)            |
| Assignment of optical fiber and connectivity             | (f)                                | (59,344)            | (18,259)           | -               | -                  | -                  | -                     | (77,603)            |
| Concession right   | (b)                                | (160,436)           | (48,547)           | -               | -                  | -                  | -                     | (208,983)           |
| Transmission of radiofrequency data                      | (f)                                | (3,996)             | (821)              | -               | -                  | -                  | -                     | (4,817)             |
| Concession right from business acquisition and goodwill  |                                    |                     |                    |                 |                    |                    |                       |                     |
| Aeris (c)  |                                    | (80,620)            | (35,834)           | -               | -                  | -                  | (6,694)               | (123,148)           |
| ViaQuatro (b)  |                                    | (103,989)           | (27,564)           | -               | -                  | -                  | -                     | (131,553)           |
| RDN (b)  |                                    | (13,787)            | (1,203)            | -               | -                  | -                  | -                     | (14,990)            |
| SPVias (b)   |                                    | (529,416)           | (72,558)           | -               | -                  | -                  | -                     | (601,974)           |
| ViaOeste (b)   |                                    | (208,604)           | (21,075)           | -               | -                  | -                  | -                     | (229,679)           |
| Barcas (c)   |                                    | (9,056)             | (1,076)            | -               | -                  | -                  | -                     | (10,132)            |
| VLT Carioca (b)  |                                    | (735)               | (615)              | -               | -                  | -                  | -                     | (1,350)             |
| Quiport Holdings (c)                                     |                                    | (6,333)             | (1,293)            | -               | -                  | -                  | (512)                 | (8,138)             |
| Aeroporto Internacional de Curaçao (c)                   |                                    | (46,567)            | (5,231)            | -               | -                  | -                  | (2,015)               | (53,813)            |
| <b>Total amortization</b>                                |                                    | <b>(11,428,873)</b> | <b>(2,940,769)</b> | <b>588</b>      | <b>1,232</b>       | <b>4,488</b>       | <b>(130,680)</b>      | <b>(14,494,014)</b> |
| <b>Total intangible asset</b>                            |                                    | <b>15,152,690</b>   | <b>4,417,671</b>   | <b>(11,751)</b> | <b>1,937,513</b>   | <b>(1,530,566)</b> | <b>104,952</b>        | <b>20,070,509</b>   |
| <b>Infrastructure under construction</b>                 |                                    | <b>1,153,352</b>    | <b>2,127,440</b>   | <b>(4,780)</b>  | <b>(1,971,657)</b> | <b>(37,886)</b>    | <b>10,847</b>         | <b>1,277,316</b>    |

- (a) Reclassifications among fixed assets, infrastructure in progress and intangible assets;  
(b) Amortization based on the economic benefit curve;  
(c) Straight-line amortization according to the concession period;  
(d) Not amortized. Undefined useful life;  
(e) The amount of BRL 4926310 mainly refers to:

- BRL 5,254,058 in the subsidiary AutoBAn, which, together with ViaOeste and SPVias, entered into the Collective Modifying Addendum No. 01/2022 (Definitive Agreement), to their respective concession agreements, setting new final economic and financial imbalances values set forth in the Preliminary Agreement signed on June 29, 2021. In the specific case of AutoBAn, in view of the remaining regulatory balance existence favorable to the concessionaire, its concession agreement was irrevocably and irreversibly extended up to December 31, 2037. The updated fair value in the amount of BRL 5,254,058 of this right was measured in reference due to the final amount entered into the Parties in the Definitive Agreement, whose regulatory calculations followed the normative rules and regulatory methods applicable in addition to negotiable variable. The right was recognized as intangible asset and as corresponding entry to revenues, because there is no obligation assumption to additional construction works execution;
- Transfer of BRL 136,083 to accounts receivable from the Concession Grantors at BH Airport, as a result of refunds from the Concession Grantor;

- Accounts receivable from the Concession Grantor related to the public contribution of the 5th Addendum to the VLT Carioca concession agreement in the amount of BRL 81,818. The contribution is linked to the investment in road expansion and construction of the TIG (Gentileza's Terminal Intermodal);
  - Reimbursements for claims incurred on ViaLagos, VLT Carioca, Metrô Bahia, ViaSul and ViaCosteira, in the amount of BRL 12,806;
  - Contract adjustments on VLT Carioca and Samm, in the amount of BRL 13,387;
  - Transfer of BRL 38,132 to Accounts Receivable from the Concession Grantors in MSVia;
  - Write-off arising from the disposal of TAS, in the amount of BRL 3,814; and
  - Amounts referring to Samm, classified as held for sale in the amount of BRL 30,180.
- (f) Straight-line amortization according to the term of the agreements;
- (g) In 2021, it mainly refers to the payment of BRL 1,200,000 provided for under the Collective Preliminary Addendum No. 1, executed on June 29, 2021, among the concessionaires AutoBAn, ViaOeste, and SPVias and the Concession Grantor. The amortization of this amount is calculated, considering the economic benefit curve, from the beginning of the extended terms of the concessions defined in the 2006 TAMs and subsequent ones, until the current term for termination of the concessions. Given that part of these terms has already elapsed, the balance of the corresponding amortization, in the amount of BRL 531,437, was appropriated to the result on the same date when it was recorded as an asset, while the remaining portion of BRL 668,563 will be amortized by the final term of each concession;
- (h) In 2021, the net value of reductions, in the amount of BRL 1,568,452, refers mainly to: (i) BRL 1,441,627 transferred to accounts receivable from Concession Grantors due to expected reimbursements from MSVia, due to the new auction of the concession (Law No. 13,448/2017); (ii) BRL 47,465 transferred to the accounts receivable with Concession Grantors as a result of reimbursements from the Concession Grantor at BH Airport; and (iii) reimbursements for claims incurred in Metrô Bahia and BH Airport, in the amount of BRL 14,160;
- (i) It refers mainly to the construction works shown below:
- **Segment – Urban Mobility**
    - ViaMobilidade - Linhas 8 e 9 - Rolling stock -acquisition of 36 trains and spare parts (delivery of 31 trains and spare parts in 2023 and 5 trains in 2024) of the Alstom agreement.
  - **Segment – Highways**
    - RodoAnel Oeste - Implementation of Marginal road- Km 19+700 to 24+400 - both ways (Padroeira – Raposo) and reimplanting of noise barriers in the Paconstruction-work section between Km 19+750 to 24+400. In addition, it should be noted the implementation of an additional lane from km 15+200 to km 19+150;
    - ViaOeste – Implementation works for the side roads of the Castelo Branco Highway and the implementation of the new access to Osasco, both on the SP-280. In addition, the duplication works of the SP-270 Raposo Tavares of km 67 to km 87+200 and alternative bypass of Brigadeiro Tobias, as well as construction works of the Dispositivo do Sertanejo and Hospital de Sorocaba, expanded under the terms of Modifying Addenda 23/2022 and 24/2022, respectively (ViaOeste);
    - ViaSul – Duplication of BR-386 between km 324+100 and km 340+400, completion of the construction of supervisory general offices (PGF) on BR-101, implementation of walkways on BR-101/RS, at km 62+390, km 78+050 and km 9+220, implementation of safety devices and pavement restoration along the highway, implementation of the gravimetric asphalt plant on BR-386, implementation of a Vehicle Weighing Station, additional lane between km 344 +400 and km 349+500 on BR-386 and implementation of the fiber optic project;

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- ViaCosteira – Installation of protection and safety devices, first intervention in special works of art, pavement restoration, implementation of the fixed PMV, slope readjustment and recovery of small embankments at kms 282, 271 and 337, as well as the implementation of a solar power plant; and
- RioSP – Initial Works, including the implementation of EPS devices, fences, cutting, horizontal and vertical signaling, drainage, embankments, OAEs and recovery of the Flexible Pavement. Implementation works of Operational Bases in the new granted section of the BR101, as well as Implementation of the free flow system of tariff collection. Works to recover the embankments on account of the Claims on the BR101.

(j) Refers to the fixed concession of Pampulha and BH Airport; and

(k) Refers to the provision for impairment of intangible assets in subsidiary ViaOeste. See note 12 – Investments in subsidiaries and joint ventures for more details.

Loan costs totaling BRL 105,723 on December 31, 2022 (BRL 135,999 on December 31, 2021) were added to intangible assets. The average capitalization rates in 2022 and 2021 were 8.41% p.a. and 4.72% p.a., respectively (cost of loans divided by the average balance of loans, financing, debentures, and promissory notes).

## 15. Lease – Consolidated

### a. Right of use in lease

|                           | 2021            |                           | 2022           |                       |           |                 |
|---------------------------|-----------------|---------------------------|----------------|-----------------------|-----------|-----------------|
|                           | Opening balance | Additions / Remeasurement | Write-offs (a) | Conversion adjustment | Other (b) | Closing balance |
| <b>Cost value</b>         |                 |                           |                |                       |           |                 |
| Machinery and equipment   | 78,210          | 781                       | (72,154)       | (5,595)               | -         | 1,242           |
| Vehicles                  | 13,260          | 21,266                    | -              | (509)                 | (665)     | 33,352          |
| Facilities and buildings  | 153,940         | -                         | (141,667)      | (11,060)              | -         | 1,213           |
| Operating equipment       | 50,585          | 10,091                    | (5,386)        | (468)                 | (54,695)  | 127             |
| Total cost                | 295,995         | 32,138                    | (219,207)      | (17,632)              | (55,360)  | 35,934          |
| <b>Depreciation value</b> |                 |                           |                |                       |           |                 |
| Machinery and equipment   | (48,198)        | (7,439)                   | 51,550         | 3,490                 | -         | (597)           |
| Vehicles                  | (9,963)         | (4,257)                   | -              | 441                   | 203       | (13,576)        |
| Facilities and buildings  | (65,078)        | (11,873)                  | 71,445         | 4,456                 | -         | (1,050)         |
| Operating equipment       | (15,404)        | (12,875)                  | 4,937          | 395                   | 22,918    | (29)            |
| Total depreciation        | (138,643)       | (36,444)                  | 127,932        | 8,782                 | 23,121    | (15,252)        |
| Grand total               | 157,352         | (4,306)                   | (91,275)       | (8,850)               | (32,239)  | 20,682          |

### b. Lease liabilities

|             | 2021            |                           | 2022   |          |           |                |                       |           |                 |
|-------------|-----------------|---------------------------|--|----------|-----------|----------------|-----------------------|-----------|-----------------|
|             | Opening balance | Additions / Remeasurement | Constitution of provision to the present value | Payments | Transfers | Write-offs (a) | Conversion adjustment | Other (b) | Closing balance |
| Current     | 47,145          | 12,078                    | 7,561  | (41,500) | 27,794    | (28,297)       | (3,185)               | (12,654)  | 8,942           |
| Non-current | 125,664         | 20,060                    | -  | -        | (27,794)  | (77,322)       | (7,043)               | (20,846)  | 12,719          |
|             | 172,809         | 32,138                    | 7,561  | (41,500) | -         | (105,619)      | (10,228)              | (33,500)  | 21,661          |

The calculation of the present value was carried out considering a nominal interest rate of 9.64% p.a.. The rates are equivalent to those for issuance of debt in the market with equivalent terms and maturities.



## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (b) Transaction is being measured at fair value through result, according to hedge accounting methods (hedge of fair value). See note 24 for further details;

**Guarantees:**

- (c) Assignment of bank accounts, indemnities, and receivables;  
 (d) CCR accommodation/corporate bond proportional to its direct/indirect equity interest;  
 (e) Security interest;  
 (f) CCR capital support (Equity Support Agreement – ESA) and other shareholders in proportion to their direct/indirect equity interest until completion;  
 (g) 100% accommodation/corporate bond from CCR;  
 (h) Other concessionaire partner accommodation/corporate bond, proportional to its direct/indirect equity interest; and  
 (i) There are no guarantees.

**Schedule of disbursements (non-current)**

|                       | <b>2022</b>         |
|-----------------------|---------------------|
|                       | <b>Consolidated</b> |
| 2024                  | 226,409             |
| 2025                  | 907,323             |
| 2026                  | 246,171             |
| 2027                  | 264,920             |
| 2028 onwards          | 5,175,807           |
| (-) Transaction costs | (67,792)            |
| Total                 | <u>6,752,838</u>    |

The Company and its investees have financial agreements, such as loans and financing, among others, with *cross* default and/or cross acceleration sections, establishing early maturity if they are in default of amounts due in other agreements signed by them, or in case the early maturity of these agreements occurs. The indicators are constantly monitored in order to avoid the execution of such sections. There are no covenants breach related to the loans and financing.

For financing with the BNDES of the Metrô Bahia, VLT Carioca and BH Airport concessionaires, the ICSD (Debt-Service Coverage Ratio) was not reached, which does not imply default, but imposes restrictions on the payment of dividends above the mandatory minimum, capital reduction and other payments due to shareholders (including loans) until the ratio returns to the minimum level of 1.3.

**Additional information****Financing – ViaMobilidade - Linhas 8 e 9**

On December 22, 2022, a financing agreement was entered into through the financing with BNDES, in the total amount of BRL 2,100,000, of which BRL 850,000 from sub-credit A and BRL 1,250,000 from sub-credit B.

Sub-credit A is remunerated by the IPCA + 7.91% p.a.. Interest will be paid in monthly installment payments from April 15, 2023 on January 15, 2027 and in monthly installment

CCR S.A.

(Publicly-held company)

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

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payments from February 15, 2027. Principal will be paid in monthly installment payments from February 15, 2027 to December 15, 2048.

Sub-credit B is remunerated by the IPCA + 8.52% p.a.. Interest will be paid in monthly installment payments from April 15, 2023 on January 15, 2027 and in monthly installment payments from February 15, 2027. Principal will be paid in monthly installment payments from February 15, 2027 to July 15, 2041.

To date, there has been no disbursement, this occurred because there are conditions precedent that will be met.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

17. Debentures and promissory notes

| Company                       | Series  | Contractual rates     | Transaction cost effective rate (% p.a.) | Transaction costs incurred | Balances of unallocated costs 2022 | Final maturity | 2022              | 2021                    |
|-------------------------------|---|-----------------------|--|----------------------------|------------------------------------|----------------|-------------------|-------------------------|
| CCR                           | 11th Issuance - 2nd series                    | CDI rate + 0.95% p.a. | 1.0644% (a)                              | 3,249                      | -                                  | November 2022  | -                 | 335,199 (e)             |
| CCR                           | 11th Issuance - 3rd series                    | CDI rate+ 1.50% p.a.  | 1.5812% (a)                              | 1,910                      | 438                                | November 2024  | 396,640           | 394,096 (e)             |
| CCR                           | 11th Issuance - 4rd series                    | IPCA + 6% p.a.        | (c)                                      | 866                        | -                                  | November 2024  | 233,431           | 225,355 (e)             |
| CCR                           | 12th Issuance - single series                 | CDI rate + 1.80% p.a. | 1.9673% (a)                              | 6,388                      | 2,625                              | December 2025  | 802,017           | 799,785 (k)             |
| CCR                           | 13th Issuance - single series                 | CDI rate + 3.20% p.a. | 4.5661% (a)                              | 7,825                      | -                                  | May 2022       | -                 | 705,929 (e)             |
| CCR                           | 14th Issuance - 1st series                    | CDI rate + 2.20% p.a. | 4.6700% (a)                              | 3,580                      | 2,196                              | December 2026  | 480,951           | 479,609 (e)             |
| CCR                           | 14th Issuance - 2nd series                    | IPCA + 4.25% p.a.     | (c)                                      | 10,167                     | -                                  | December 2028  | 531,193           | 520,394 (e)             |
| CCR                           | 15th Issuance - 1st series                    | IPCA + 4.88% p.a.     | (c)                                      | 18,180                     | -                                  | November 2033  | 522,501           | 560,584 (e)             |
| CCR                           | 16th Issuance - 1st series                    | CDI rate + 1.70% p.a. | 1.7658% (a)                              | 6,279                      | 5,361                              | January 2029   | 1,790,638         | - (e)                   |
| CCR                           | 16th Issuance - 2nd series                    | IPCA + 6.4370% p.a.   | 6.9460% (a)                              | 33,785                     | 31,877                             | January 2036   | 812,008           | - (e)                   |
| CCR                           | 16th Issuance - 2nd series                    | IPCA + 6.4370% p.a.   | (c)                                      | 38,337                     | -                                  | January 2036   | 1,066,789         | - (e)                   |
| CCR                           | 4th Issuance - (promissory notes) - 1st serie | CDI rate + 1.30% p.a. | 1.3872% (a)                              | 3,095                      | -                                  | December 2023  | -                 | 1,203,622 (e)           |
| CCR                           | 4th Issuance - (promissory notes) - 2nd serie | CDI rate + 1.30% p.a. | 1.3942% (a)                              | 1,781                      | 1,204                              | December 2023  | 731,373           | 641,932 (e)             |
| CCR                           | 4th Issuance - (promissory notes) - 3rd serie | CDI rate + 1.30% p.a. | 1.3872% (a)                              | 774                        | -                                  | December 2023  | -                 | 300,905 (e)             |
| CCR                           | 4th Issuance - (promissory notes) - 4rd serie | CDI rate + 1.30% p.a. | 1.4149% (a)                              | 543                        | 367                                | December 2023  | 182,777           | 160,483 (e)             |
|                               | <b>Sub-total of the parent company</b>        |                       |  |                            | <b>44,068</b>                      |                | <b>7,550,318</b>  | <b>6,327,893</b>        |
| SPVias                        | 6th Issuance - single series                  | 115% of the CDI rate  | (c)                                      | -                          | -                                  | August 2022    | -                 | 318,555 (j)             |
| SPVias                        | 9th Issuance - single series                  | CDI rate + 2% p.a.    | 2.0026% (a)                              | 4,074                      | 1,862                              | March 2026     | 506,577           | 498,522 (j)             |
| SPVias                        | 10th Issuance - single series                 | CDI rate + 1.85% p.a. | 1.9382% (a)                              | 1,798                      | 1,281                              | August 2026    | 508,572           | 493,937 (j)             |
| SPVias                        | 11th Issuance - single series                 | CDI rate + 1.90% p.a. | 2.0305% (a)                              | 884                        | 727                                | February 2027  | 168,968           | - (j)                   |
| ViaLagos                      | 5th Issuance - single series                  | CDI rate + 2.80% p.a. | 3.0762% (a)                              | 1,658                      | 335                                | July 2023      | 230,740           | 222,706 (e)             |
| Rodoanel Oeste                | 6th Issuance - single series                  | 120% of CDI           | 0.076% (b)                               | 3,171                      | 198                                | April 2024     | 244,418           | 327,143 (f)             |
| Rodoanel Oeste                | 6th Issuance - single series                  | 120% of CDI           | (c)                                      | -                          | -                                  | April 2024     | 248,247           | 332,733 (f)             |
| Rodoanel Oeste                | 7th Issuance - (promissory notes)             | CDI rate + 1.30% p.a. | 1.6450% (a)                              | 143                        | 48                                 | April 2023     | 46,185            | - (f)                   |
| Samm                          | 13th Issuance - (promissory notes)            | CDI rate + 1.30% p.a. | 1.7897% (a)                              | 168                        | -                                  | April 2022     | -                 | 36,634 (f)              |
| Samm (d)                      | 14th Issuance - (promissory notes)            | CDI rate + 1.40% p.a. | 1.7770% (a)                              | 185                        | -                                  | April 2023     | -                 | - (f)                   |
| ViaOeste                      | 8th Issuance - single series                  | CDI rate + 1.35% p.a. | 1.6496% (a)                              | 1,878                      | -                                  | December 2022  | 481,707           | 464,928 (f)             |
| AutoBAN                       | 10th Issuance - single series                 | CDI rate + 1.20% p.a. | 1.3001% (a)                              | 2,798                      | 903                                | October 2026   | 449,848           | 562,657 (j)             |
| AutoBAN                       | 12th Issuance - single series                 | CDI rate + 1.30% p.a. | 1.3630% (a)                              | 3,810                      | 2,913                              | November 2026  | 1,427,944         | 1,415,492 (e)           |
| AutoBAN                       | 13th Issuance - single series                 | CDI rate + 1.20% p.a. | 1.2630% (a)                              | 901                        | 853                                | September 2027 | 342,222           | - (e)                   |
| ViaQuatro                     | 5th Issuance - 1st series                     | CDI rate + 2.30% p.a. | 2.5373% (a)                              | 10,072                     | 3,527                              | March 2028     | 659,722           | 717,736 (g) (h) (i)     |
| ViaQuatro                     | 5th Issuance - 2nd series                     | IPCA+ 7.0737% p.a.    | 7.2943% (a)                              | 5,534                      | 2,079                              | March 2028     | 530,663           | 559,841 (g) (h) (i) (l) |
| ViaMobilidade - Linhas 5 e 17 | 2nd Issuance - single series                  | 9.76% p.a.            | (c)                                      | 20,919                     | -                                  | April 2030     | 597,391           | 692,877 (g) (h) (i) (l) |
| RS Holding                    | 5th Issuance - single series                  | CDI rate + 1.50% p.a. | 1.8059% (a)                              | 14,017                     | 8,911                              | October 2031   | 546,659           | 586,798 (g)             |
| ViaMobilidade - Linhas 8 e 9  | 1th Issuance - single series                  | CDI rate + 1.70% p.a. | 1.9778% (a)                              | 8,706                      | 2,237                              | June 2023      | 1,899,696         | 1,657,748 (f)           |
| ViaMobilidade - Linhas 8 e 9  | 2th Issuance - single series                  | CDI rate + 1.56% p.a. | 2.0775% (a)                              | 3,951                      | 2,172                              | June 2023      | 901,623           | - (f)                   |
| Bloco Central                 | 1th Issuance - single series                  | CDI rate + 1.70% p.a. | 1.8757% (a)                              | 2,584                      | 1,321                              | March 2024     | 700,976           | 612,275 (f)             |
| Bloco Central                 | 2th Issuance - single series                  | CDI rate + 1.60% p.a. | 2.0858% (a)                              | 557                        | 362                                | April 2024     | 78,467            | - (f)                   |
| Bloco Sul                     | 1th Issuance - single series                  | CDI rate + 1.70% p.a. | 1.8688% (a)                              | 7,449                      | 3,808                              | March 2024     | 2,103,082         | 1,837,004 (f)           |
| Bloco Sul                     | 2th Issuance - single series                  | CDI rate + 1.60% p.a. | 1.9513% (a)                              | 795                        | 516                                | April 2024     | 122,724           | - (f)                   |
| RioSP                         | 1th Issuance - single series                  | CDI rate + 1.75% p.a. | 1.8449% (a)                              | 4,372                      | 2,941                              | December 2024  | 1,053,740         | 1,048,679 (j)           |
|                               |   |                       |  |                            | <b>81,062</b>                      |                | <b>21,400,489</b> | <b>18,714,158</b>       |

|                                 | Parent company   |                  | Consolidated      |                   |
|---------------------------------|------------------|------------------|-------------------|-------------------|
|                                 | 2022             | 2021             | 2022              | 2021              |
| <b>Current</b>                  |                  |                  |                   |                   |
| Debentures and promissory notes | 1,711,481        | 1,095,268        | 6,210,443         | 2,577,317         |
| Fair value                      | 115,462          | 52,317           | 241,928           | 121,594           |
| Transaction costs               | (6,328)          | (4,368)          | (18,109)          | (13,395)          |
|                                 | <b>1,820,615</b> | <b>1,143,217</b> | <b>6,434,262</b>  | <b>2,685,516</b>  |
| <b>Non-current</b>              |                  |                  |                   |                   |
| Debentures and promissory notes | 5,914,976        | 5,263,247        | 15,355,110        | 16,233,938        |
| Fair value                      | (147,533)        | (67,379)         | (325,930)         | (153,004)         |
| Transaction costs               | (37,740)         | (11,192)         | (62,953)          | (52,292)          |
|                                 | <b>5,729,703</b> | <b>5,184,676</b> | <b>14,966,227</b> | <b>16,028,642</b> |

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*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (a) Effective cost of these transactions refers to internal return rate (IRR) calculated considering contracted interest plus transaction costs. For applicable cases, variable contractual rates were not considered for the purposes of calculating the IRR;
- (b) Effective cost of these transactions refers to transaction costs incurred upon issuance of securities and does not consider post-fixed rates, as applicable future CDI rates are not known on transaction dates. These rates will only be known as each transaction period elapses;
- (c) Transaction is being measured at fair value through result, according to hedge accounting methods (hedge of fair value). See note 24 for further details;
- (d) Amounts referring to Samm, classified as held for sale, in the amount of BRL 55,315;

**Guarantees:**

- (e) There are no guarantees;
- (f) CCR accommodation/corporate bond proportional to its direct/indirect equity interest;
- (g) Security interest;
- (h) Fiduciary sale;
- (i) Fiduciary assignment of concession rights and receivables;
- (j) CCR's corporate bond in suspensive condition, in the event of early termination of the concession agreement;
- (k) Additional security interest; and
- (l) Shareholders' corporate guarantee in proportion to their equity interest until completion.

**Schedule of disbursements (non-current)**

|                      | <b>2022</b>           |                     |
|----------------------|-----------------------|---------------------|
|                      | <b>Parent company</b> | <b>Consolidated</b> |
| 2024                 | 875,213               | 5,878,651           |
| 2025                 | 559,206               | 1,928,289           |
| 2026                 | 287,934               | 1,962,217           |
| 2027                 | 694,609               | 1,266,492           |
| 2028 onwards         | 3,498,014             | 4,319,461           |
| (-) Fair value       | (147,533)             | (325,930)           |
| (-) Transaction cost | (37,740)              | (62,953)            |
| Total                | <u>5,729,703</u>      | <u>14,966,227</u>   |

The Company and its investees have financial agreements, such as debentures, among others, with cross default and/or cross acceleration sections, establishing early maturity if they are in default on amounts due in other agreements signed by them, or in case the anticipated maturity of these contracts occurs. The indicators are constantly monitored in order to avoid the execution of such sections. There are no covenants breach related to the debentures.

**Additional information****Debentures – ViaMobilidade - Linhas 8 e 9**

On December 15, 2022, the 3rd issue of simple debentures, not convertible into shares, unsecured type, with an additional fiduciary guarantee under a suspensive condition, in a single series, for public distribution with restricted efforts at the total nominal value of BRL 2,500,000.

The debentures are remunerated at the IPCA + 6.43% p.a. The principal will be paid in semi-annual installment payments starting April 15, 2027 maturing on October 15, 2048. Interest will be paid in semiannual installment payments, as of June 15, 2023.

To date, there has been no payment. This occurred because there are conditions precedent for the payment that have a term of fulfillment after the subscription, which occurred on December 29, 2022.

**18. Provision for civil, labor, social security, tax and contractual risks - consolidated**

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and governmental agencies, arising from the normal course of operations, involving tax, labor, civil and contractual matters.

**18.1 Cases with probable loss prognosis**

The Management constituted a provision in an amount considered sufficient to cover estimated probable losses regarding the pending lawsuits, according to the table below, based on (i) information from its legal advisors, (ii) an analysis of the ongoing legal proceedings, and (iii) on previous experience in relation to the amounts claimed:

|                                  | 2021            |                | 2022             |                 |   |                  | Closing balance |
|----------------------------------|-----------------|----------------|------------------|-----------------|---|------------------|-----------------|
|                                  | Opening balance | Constitution   | Reversal         | Payments        | Update of the processual and monetary basic | Transfers        |                 |
| <b>Non-current</b>               |                 |                |                  |                 |   |                  |                 |
| Civil, administrative and others | 59,704          | 93,343         | (17,159)         | (46,045)        | 4,279                                       | -                | 94,122          |
| Labor and social security        | 73,890          | 31,344         | (15,119)         | (12,471)        | 5,204                                       | (56) (b)         | 82,792          |
| Tax                              | 49,604          | 27,126         | (298)            | -               | 913   | -                | 77,345          |
| Agreements (a)                   | 180,173         | 129,682        | (73,651)         | -               | 3,147                                       | (237,713)        | 1,638           |
|                                  | <u>363,371</u>  | <u>281,495</u> | <u>(106,227)</u> | <u>(58,516)</u> | <u>13,543</u>                               | <u>(237,769)</u> | <u>255,897</u>  |

- a) Regarding contractual processes, ANTT issued 114 deficiency notices against MSVia until December 31, 2022, related to operational aspects and investment obligations provided for in the concession agreement, which totaled BRL 239,351 (BRL 180,173 on December 31, 2021). On April 22, 2021, a decision was handed down in the record of Arbitration Procedure No. 24.957/GSS/PFF suspending the enforceability of said fines.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

On July 6, 2022, a Consent Decree (TAC) was entered into between MSVia and ANTT, in the amount of BRL 237,713, recorded under the “Non-deductible expenses and write-offs of tax credits” line item, in the Statement of Profit or Loss, whose purpose is the compensation of the effects of non-compliance with the duty to pay pecuniary penalties applied and not final and unappealable at the administrative level, with the consequent deduction of the respective amount in relation to the indemnity in the determination of assets and duties at the end of the term of the concession agreement.

The amount of BRL 237,713 was reclassified in the balance sheets as a reduction of accounts receivable from the Concession Grantor (note no 8) due to the provided for in section 8.1 of TAC, which establishes the deduction of its estimated compensation amount due to MSVia.

The outstanding balance is Deficiency Notice No. 20/2021, in the amount of BRL 1,638, as it was not included in the TAC, considering that it is still being discussed at the administrative level.

b) Amounts referring to Samm, which were classified as held for sale.

**18.2 Cases with possible loss prognosis**

The Company and its subsidiaries have other risks related to tax, civil and labor matters, which were assessed by legal advisors as possible in the amounts indicated below, for which no provision has been constituted, as the accounting practices adopted in Brazil and IFRSs do not determine their recording.

|   | <u>2022</u>      | <u>2021</u>      |
|---|------------------|------------------|
| Tax (a) (b) (c) and (d)                       | 1,253,731        | 1,116,979        |
| Civil, administrative and contractual (e) (f) | 134,397          | 405,789          |
| Labor and social security                     | 45,974           | 38,070           |
|   | <u>1,434,102</u> | <u>1,560,838</u> |

The main proceedings related to tax issues are:

- (a) The amount of BRL 299,957 on December 31, 2022 (BRL 254,087 on December 31, 2021), for alleged IRPJ and CSLL debts in the calendar years from 2014 to 2017, arising from goodwill amortization expenses, with the realization of judicial deposits of the disputed portion in the amount of BRL 121,129 on December 31, 2022 (BRL 89,912 on December 31, 2021).
- (b) The amount of BRL 306,852 on December 31, 2022 (BRL 282,712 on December 31, 2021), reduced to BRL 178,110 on December 31, 2022 (BRL 165,229 on December 31, 2021) due to a pending non-final decision issued on administrative proceedings, due to differences in IRPJ and CSLL in calendar years 2012 and 2013, resulting from the cancellation of financial expenses and isolated fines.
- (c) The amount BRL 185,580 on December 31, 2022 (BRL 169,889 on December 31, 2021), for differences in IRPJ and CSLL in calendar year 2014, resulting from the cancellation of commission expenses and interest on debentures issued.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (d) The amount BRL 394,785 on December 31, 2022 (BRL 359,497 on December 31, 2021), for differences in IRPJ and CSLL in calendar year 2015 and 2016, resulting from the cancellation of commission expenses and interest on debentures issued.

With regard to proceedings relating to civil, administrative and contractual matters:

- (e) The balance on December 31, 2022 comprises, substantially, (i) deficiency notices of the RDN on discussions of compliance with the minimum levels of operation, conservation and maintenance services, (ii) compensation for civil liability against the group's concessionaires, and (iii) pulverized processes of several types.
- (f) The reduction in the balance for the period is mainly due to the write-off of MSVia's contractual cases, by signing the Consent Decree with ANTT, as mentioned in topic 18.1 (a).

Further to making judicial deposits, the Company contracted legal guarantees amounting to BRL 66,111 on December 31, 2022 (BRL 90,910 on December 31, 2021) for the ongoing proceedings.

**19. Provision for maintenance**

|             | 2021            |   | 2022  |                 |                 |
|-------------|-----------------|---|---|-----------------|-----------------|
|             | Opening balance | Constitution (reversal) of provision to the present | Reversal of the adjustment at present value | Realization     | Closing balance |
| Current     | 35,682          | 55,563  | 4,440                                       | (30,593)        | 65,092          |
| Non-current | 102,910         | 259,756   | 12,013                                      | -               | 374,679         |
|             | <u>138,592</u>  | <u>315,319</u>                                      | <u>16,453</u>                               | <u>(30,593)</u> | <u>439,771</u>  |

The 2022 and 2021 annual rates for calculation of the present value are 9.64% p.a. and 7.08% p.a., respectively.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***20. Federal, state, municipal taxes and contributions and fine to the Concession Grantor - payment in installments - Consolidated**

|   | 12/31/2021      | 2022         |                    |                |                |             | Closing balance |
|---|-----------------|--------------|--------------------|----------------|----------------|-------------|-----------------|
|   | Opening balance | Additions    | Monetary variation | Payments       | Transfer       | Other (a)   |                 |
| <b>Current</b>                          |                 |              |                    |                |                |             |                 |
| <b>Taxes and contributions</b>          |                 |              |                    |                |                |             |                 |
| Via Lagos                               | 1,150           | -            | -                  | (1,150)        | -              | -           | -               |
| AutoBAn                                 | 507             | -            | -                  | (508)          | 212            | -           | 211             |
| Samm                                    | 63              | -            | 9                  | (65)           | 64             | (71)        | -               |
| Barcas                                  | 194             | -            | 18                 | (197)          | 15             | -           | 30              |
| VLT Carioca                             | 86              | 823          | 75                 | (87)           | 622            | -           | 1,519           |
| Metrorô Bahia                           | 592             | -            | 238                | (658)          | 512            | -           | 684             |
| <b>Fine with the Concession Grantor</b> |                 |              |                    |                |                |             |                 |
| MSVia                                   | 971             | -            | 126                | (1,012)        | 479            | -           | 564             |
|   | <u>3,563</u>    | <u>823</u>   | <u>466</u>         | <u>(3,677)</u> | <u>1,904</u>   | <u>(71)</u> | <u>3,008</u>    |
| <b>Non-current</b>                      |                 |              |                    |                |                |             |                 |
| <b>Taxes and contributions</b>          |                 |              |                    |                |                |             |                 |
| AutoBAn                                 | 212             | -            | -                  | -              | (212)          | -           | -               |
| Samm                                    | 141             | -            | 10                 | -              | (64)           | (87)        | -               |
| Barcas                                  | 27              | -            | (12)               | -              | (15)           | -           | -               |
| VLT Carioca                             | -               | 8,557        | 416                | -              | (622)          | -           | 8,351           |
| Metrorô Bahia                           | 1,974           | -            | 190                | -              | (512)          | -           | 1,652           |
| <b>Fine with the Concession Grantor</b> |                 |              |                    |                |                |             |                 |
| MSVia                                   | 1,272           | -            | 55                 | -              | (479)          | -           | 848             |
|   | <u>3,626</u>    | <u>8,557</u> | <u>659</u>         | <u>-</u>       | <u>(1,904)</u> | <u>(87)</u> | <u>10,851</u>   |

(a) Amounts referring to Samm, classified as held for sale.

**21. Equity****a. Capital**

The Company's subscribed and paid-in capital is BRL 6,126,100, comprising 2,020,000,000 common shares with no par value.

**b. Funding costs**

This line item recognized the transaction costs related to the public offering of shares that took place in 2009 and 2017.

**c. Transaction with Members**

Refers to gains on transactions with partners resulting from the assignment of land with purchase options and loan purchases.

**d. Goodwill on capital transition**

This line item recognizes the effects arising from changes in the parent company's equity interest in subsidiaries that do not result in loss of control. Any difference between the amount by which the interest has been adjusted and the fair value of the amount paid is recognized directly in shareholders' equity.

**e. Legal reserve**

Legal reserve is formed at the rate of 5% of net income calculated in each year under Article 193 of Law No. 6,404/76, up to a limit of 20% of the capital.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***f. Reserve for equalization of dividends and investments**

The reserve provided for in the Company's Bylaws is intended to guarantee funds for (i) payment of dividends, including as interest on equity, or advances thereof, in order to maintain the flow of remuneration to the shareholders and (ii) investments in its businesses, those of its subsidiaries and associated companies, including through capital contributions.

**g. Unrealized earnings reserve**

Reserve for unrealized profits constituted on the amount of the minimum mandatory dividend that exceeds the realized portion of net income for the year.

**h. Dividends**

Dividends are calculated in conformity with the bylaws and the Corporations Act (Law 6,404/76).

On April 19, 2022, the Ordinary General Meeting (OGM) approved the payment of dividends as additional dividends proposed in 2021, in the amount of BRL 165,212, corresponding to BRL 0.08178846102 per common share, to the account of net income for the year ended December 31, 2021. Payment on June 28, 2022.

On October 27, 2022, the Board of Directors' Meeting (RCA) approved the payment of dividends to the interim dividends account for the year 2022, in the amount of BRL 591,582, corresponding to BRL 0.2928626662 per common share, on account of profits calculated between January 1 and June 30, 2022. Payment on November 30, 2022.

The Company's Management proposes a division to supplement the mandatory minimum dividend in the amount of BRL 73,829, related to the profits calculated in the year 2022.

The requirements for mandatory minimum dividend for year 2022 were met as shown in the table below:

|   |                  |
|---|------------------|
| Net income for the year (parent company)            | 4,133,088        |
| (-) Formation of legal reserve                      | <u>(206,654)</u> |
| Net income adjusted                                 | <u>3,926,434</u> |
| Mandatory minimum dividend - 25% on adjusted profit | <u>981,609</u>   |
| Minimum dividends approved and paid                 | (591,582)        |
| Profit reserves to be realized                      | (316,198)        |
| Mandatory minimum dividend supplement               | (73,829)         |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)***i. Equity valuation adjustment (Parent Company and Consolidated)**

This line item recognizes the effects of:

- Exchange rate variations on investments in foreign investees. This accumulated effect is reversed to profit or loss for the year as gain or loss only in the case of disposition or investment write-off.
- Cash flow hedge with effect on shareholders' equity, whose accumulated amount is transferred to result or non-current assets to the extent of realization of the hedged transactions.
- Fair value adjustment of defined benefit pension plan.

**j. Basic and diluted profit**

The Company has no instruments that could potentially dilute results per share.

|  | <b>Parent company and Consolidated</b> |             |
|--|--|-------------|
|  | <b>2022</b>                            | <b>2021</b> |
| <b>Numerator</b>   |  |             |
| Net income   | 4,133,088                              | 695,631     |
| <b>Denominator</b>   |  |             |
| Weighted average shares - basic and diluted (in thousands) | 2,020,000                              | 2,020,000   |
| Net income per share – basic and diluted                   | 2.04608                                | 0.34437     |

**22. Operational revenues**

|   | <b>Parent company</b> |                 | <b>Consolidated</b> |                   |
|---|-----------------------|-----------------|---------------------|-------------------|
|   | <b>2022</b>           | <b>2021</b>     | <b>2022</b>         | <b>2021</b>       |
| Revenue from toll fees  | -                     | -               | 7,410,995           | 7,012,742         |
| Construction revenue (ICPC 01 R1)   | -                     | -               | 1,618,466           | 1,068,825         |
| Airport revenue   | -                     | -               | 1,830,211           | 1,195,285         |
| Revenue from subway   | -                     | -               | 1,903,932           | 778,427           |
| Income from remuneration of accounts receivable from the Concession Grantor | -                     | -               | 765,606             | 802,181           |
| Accessory revenues  | -                     | -               | 323,868             | 264,915           |
| Revenue from waterways  | -                     | -               | 76,544              | 36,870            |
| Revenue from optical fiber services   | -                     | -               | 84,442              | 90,686            |
| Revenue from variable monetary consideration                                | -                     | -               | 38,483              | 29,816            |
| Revenue from service provision between the related parties                  | 299,103               | 141,951         | 9,182               | 10,374            |
| Revenue from rebalancing - ViaQuatro (a)                                    | -                     | -               | 191,905             | 1,357,104         |
| Revenue from rebalancing - AutoBAN (b)                                      | -                     | -               | 5,254,058           | -                 |
| Revenue from consideration - installment B                                  | -                     | -               | 21,775              | 10,684            |
| Demand projected risk mitigation  | -                     | -               | 620,620             | 363,973           |
| Revenue from management and loyalty programs                                | -                     | -               | 33                  | 59                |
| <b>Gross revenue</b>  | <b>299,103</b>        | <b>141,951</b>  | <b>20,150,120</b>   | <b>13,021,941</b> |
| Taxes on revenue  | (38,971)              | (17,779)        | (881,153)           | (731,905)         |
| Discount  | -                     | -               | (87,276)            | (45,789)          |
| <b>Deductions from gross income</b>   | <b>(38,971)</b>       | <b>(17,779)</b> | <b>(968,429)</b>    | <b>(777,694)</b>  |
| <b>Net operating revenue</b>  | <b>260,132</b>        | <b>124,172</b>  | <b>19,181,691</b>   | <b>12,244,247</b> |

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

- (a) Refers to revenue arising from the economic-financial rebalancing of Phase I and financial compensation of Phase II, according to Addenda Nos. 6 and 7 to ViaQuatro's concession agreement.
- (b) Refers to the revenue from economic and financial rebalancing from executed Definitive Agreement on March 31, 2022, by AutoBAN. See notes nos. 5.2.1, 2 and 14 for more information.

**23. Financial result**

|  | Parent company     |                    | Consolidated       |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | 2022               | 2021               | 2022               | 2021               |
| <b>Finance costs</b>   |                    |                    |                    |                    |
| Loss with derivative operations  | (1,076,350)        | (504,004)          | (1,206,314)        | (733,244)          |
| Interest on loans, financing and debentures  | (828,293)          | (313,512)          | (3,167,535)        | (1,470,393)        |
| Monetary variation on loans, financing and debentures  | (155,895)          | (105,594)          | (199,795)          | (294,647)          |
| Exchange-variation on loans and financing  | (152,976)          | (55,323)           | (152,976)          | (55,323)           |
| Fair value of financing  | (151,971)          | (369,404)          | (185,941)          | (443,739)          |
| Monetary variation on liabilities with Concession Grantor  | -                  | -                  | (149,250)          | (247,730)          |
| Rates, commissions and other financial costs   | (13,898)           | (33,954)           | (199,742)          | (168,780)          |
| Interest and monetary variations on obligations with related parties                                     | (7,334)            | (471)              | (96,075)           | (45,508)           |
| Interest and adjustment for inflation on voluntary disclosure and settlement, leniency agreement and PIC | (1,385)            | (3,637)            | (1,385)            | (6,142)            |
| Interest on taxes, contributions, and fine with the Concession Grantor in installments                   | -                  | -                  | (1,125)            | (1,682)            |
| Foreign exchange-rate variations on foreign suppliers  | (243)              | (26)               | (11,516)           | (14,201)           |
| Adjustment to present value - leases   | (2)                | (7)                | (7,561)            | (10,530)           |
| Adjustment to present value - Provision for maintenance  | -                  | -                  | (16,453)           | (8,692)            |
| Loan costs capitalization  | -                  | -                  | 113,525            | 139,079            |
| Adjustment to present value of obligations with the Concession Grantor                                   | -                  | -                  | (46,820)           | (44,301)           |
|  | <u>(2,388,347)</u> | <u>(1,385,932)</u> | <u>(5,328,963)</u> | <u>(3,405,833)</u> |
| <b>Financial income</b>  |                    |                    |                    |                    |
| Exchange-variation on loans and financing  | 201,348            | -                  | 201,348            | -                  |
| Interest and monetary variations on assets   | 132,064            | 25,323             | 35,407             | 28,547             |
| Monetary variation on loans, financing and debentures  | -                  | -                  | 299                | -                  |
| Gain from derivative operations  | 855,230            | 581,676            | 916,148            | 756,974            |
| Fair value hedge operations  | 191,663            | 379,540            | 261,216            | 534,780            |
| Revenue on financial investments   | 101,707            | 33,570             | 722,907            | 208,609            |
| Foreign exchange-rate variations on foreign suppliers  | 79                 | 35                 | 19,231             | 12,370             |
| Interest and other financial income  | 6,508              | 2,667              | 65,234             | 101,793            |
|  | <u>1,488,599</u>   | <u>1,022,811</u>   | <u>2,221,790</u>   | <u>1,643,073</u>   |
| <b>Net finance (cost)</b>  | <u>(899,748)</u>   | <u>(363,121)</u>   | <u>(3,107,173)</u> | <u>(1,762,760)</u> |

**24. Financial instruments**

The Company and its subsidiaries make transactions with financial instruments. The management of such instruments is carried out through operational strategies and internal controls aimed at ensuring liquidity, profitability, and security. Derivatives are contracted for hedging purposes based on a periodic analysis of the exposure to risk that Management intends to hedge (foreign exchange, interest rates, etc.). The control policy consists of permanent follow-up on the contracted conditions versus those in force in the market. The Company neither enters into speculative investments in derivatives or any other risk assets nor conducts transactions defined as exotic derivatives.

The results obtained with these transactions are compatible with the policies and strategies defined by the Company's Management.

Hedging instruments are used to hedge 100% of the payments of loans and financing in foreign currency relating to companies headquartered in Brazil falling due in the next 24 months or according to the criteria set forth in loan agreements.

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

To support the Company's Board of Directors in their strategic finance matters, the Company set up a Strategy Committee comprised of directors appointed by controlling shareholders and independent directors, who analyze matters regarding the Company's political and finance structure, monitors and informs to the Board of Directors any key finance issues, such as loans/refinancing of long-term debt, risk analysis, foreign exchange rate exposure, collaterals, gearing ratios, dividend policy, issue of shares, issue of debt securities, and investments.

**Financial instruments by category and fair value hierarchy**

The table below shows the carrying amounts and the fair values of the financial assets and liabilities, including their levels in the hierarchy of fair value. It does not include information on the fair value of the financial assets and liabilities not measured at fair value, if the carrying amount is a reasonable approach of the fair value.

|   | Level   | Parent company     |                    | Consolidated        |                     |
|---|---------|--------------------|--------------------|---------------------|---------------------|
|   |         | 2022               | 2021               | 2022                | 2021                |
| <b>Assets</b>   |         |                    |                    |                     |                     |
| <b>Fair value through profit or loss</b>                |         |                    |                    |                     |                     |
| Cash and banks  | Level 2 | 267                | 67                 | 330,055             | 394,121             |
| Financial investments                                   | Level 2 | 2,091,472          | 865,929            | 7,793,332           | 5,286,497           |
| Linked financial investments - reserve account          | Level 2 | 5,173              | 2,193              | 221,848             | 145,805             |
| Accounts receivable - operations with derivatives       | Level 2 | 228,482            | 249,303            | 233,096             | 256,875             |
| Accounts receivable with the Concession Grantor - MSVia | Level 3 | -                  | -                  | 1,036,346           | 1,424,434           |
|   |         | <u>2,325,394</u>   | <u>1,117,492</u>   | <u>9,614,677</u>    | <u>7,507,732</u>    |
| <b>Fair value through comprehensive income</b>          |         |                    |                    |                     |                     |
| Accounts receivable - operations with derivatives       | Level 2 | -                  | -                  | 1,302               | -                   |
|   |         | <u>-</u>           | <u>-</u>           | <u>1,302</u>        | <u>-</u>            |
| <b>Amortized cost</b>                                   |         |                    |                    |                     |                     |
| Accounts receivable                                     |         | -                  | -                  | 878,463             | 701,686             |
| Accounts receivable with the Concession Grantor         |         | -                  | -                  | 5,979,544           | 5,806,023           |
| Accounts receivables - related parties                  |         | 129,018            | 74,820             | 122,367             | 35,908              |
| Mutual loans- related parties                           |         | 1,113,761          | 591,821            | 190,911             | 171,939             |
| Advance for capital increase - related parties          |         | 76,039             | 242,192            | 1,257               | 1,048               |
| Dividends and interest on equity                        |         | 453,465            | 185,279            | -                   | 3,906               |
|   |         | <u>1,772,283</u>   | <u>1,094,112</u>   | <u>7,172,542</u>    | <u>6,720,510</u>    |
| <b>Liabilities</b>                                      |         |                    |                    |                     |                     |
| <b>Fair value through profit or loss</b>                |         |                    |                    |                     |                     |
| Loans and financing in foreign currency (a)             | Level 2 | (640,406)          | (711,518)          | (640,406)           | (711,518)           |
| Debentures (a)  | Level 2 | (2,353,914)        | (1,306,333)        | (3,199,552)         | (2,650,498)         |
| Accounts payable – operations with derivatives          | Level 2 | (179,141)          | (144,476)          | (242,515)           | (166,833)           |
|   |         | <u>(3,173,461)</u> | <u>(2,162,327)</u> | <u>(4,082,473)</u>  | <u>(3,528,849)</u>  |
| <b>Amortized cost</b>                                   |         |                    |                    |                     |                     |
| Debentures (a)  |         | (5,196,404)        | (5,021,560)        | (18,200,937)        | (16,063,660)        |
| Loans and financing (a)                                 |         | -                  | (463,424)          | (6,990,359)         | (7,325,473)         |
| Suppliers and accounts payable                          |         | (74,825)           | (59,054)           | (1,038,356)         | (807,110)           |
| Mutual loans assigned to third parties                  |         | -                  | -                  | (122,884)           | (109,464)           |
| Mutual loans- related parties                           |         | -                  | -                  | (342,171)           | (447,875)           |
| Suppliers and accounts payable – related parties        |         | (2,907)            | (4,225)            | (20,921)            | (68,405)            |
| Related parties - Advances for future capital increases |         | (1,196)            | (1,916)            | (1,196)             | (1,916)             |
| Dividends and interest on own capital                   |         | (74,108)           | (11,690)           | (141,245)           | (72,921)            |
| Liabilities with Concession Grantor                     |         | -                  | -                  | (2,580,716)         | (1,929,309)         |
|   |         | <u>(5,349,440)</u> | <u>(5,561,869)</u> | <u>(29,438,785)</u> | <u>(26,826,133)</u> |
|   |         | <u>(4,425,224)</u> | <u>(5,512,592)</u> | <u>(16,732,737)</u> | <u>(16,126,740)</u> |

(a) Transaction costs net values.

- **Accounts receivable from the Concession Grantor – MSVia** – It was measured at fair value through profit or loss, using the cost approach, which includes the assessment of

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

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indemnities to be received from the Concession Grantor in case of new auction of the concession agreement.

- **Loans in foreign currency measured at fair value through profit or loss** - The Company raised a loan in foreign currency (US dollar), at a rate of USD + 1.66% p.a., having contracted a swap exchanging the entire exchange-rate variation, of interest and IR on remittances of interest abroad at a rate of CDI + 1.65% p.a.. The Company's management understands that measurement of this loan at fair value (fair value option), would result in more relevant information and would reduce accounting mismatch in the result, caused by measurement of derivatives at fair value and debt at amortized cost. If this loan was measured at amortized cost, the accounting balance would be BRL 658,163 on December 31, 2022.
- **Loans, debentures, and promissory notes measured at amortized cost** - In the event the criterion for recognition of these liabilities at fair values (level 2) were adopted, balances would be as follows:

|                                     | Parent company |            |            |            | Consolidated |            |            |            |
|-------------------------------------|----------------|------------|------------|------------|--------------|------------|------------|------------|
|                                     | 2022           |            | 2021       |            | 2022         |            | 2021       |            |
|                                     | Book value     | Fair value | Book value | Fair value | Book value   | Fair value | Book value | Fair value |
| Loans (a)                           | -              | -          | 465,157    | 486,180    | 11,479       | 11,809     | 465,157    | 486,180    |
| Debentures and promissory notes (a) | 5,240,472      | 5,451,773  | 5,037,120  | 5,190,403  | 18,281,999   | 18,804,368 | 16,129,347 | 16,729,032 |

(a) Carrying amounts are gross of transaction costs.

Fair values were calculated by projecting cash flows up to transaction maturities using future rates obtained from public sources (e.g.: B3 and Bloomberg) plus spread defined in contract and brought to present value at risk-free rate (pre DI).

- **Debentures measured at fair value through profit or loss (fair value option and hedge accounting)** - The Company and its subsidiaries obtain funding through issue of debentures and entered into swap contracts, swapping the contractual remuneration for a percentage of the CDI rate. The Company's management understands that measurement of these debts at fair value (level 2) (fair value option/hedge accounting), would result in more relevant information and would reduce accounting mismatch in the result, caused by measurement of derivative at fair value and debt at amortized cost. Had these debentures been measured at amortized cost, the carrying amount would be BRL 3,283,557 on December 31, 2022 (BRL 2,681,911 on December 31, 2021), as detailed below:

| Company                       | Series                                    | Agreement fees       | Agreement fees - swap   | Amortized cost (a) |
|-------------------------------|---|----------------------|---|--------------------|
| CCR                           | Debentures - 11th issuance - series 4     | IPCA + 6.00% p.a.    | CDI rate + 1.80% p.a.   | 234,691            |
| CCR                           | Debentures - 14th issuance - series 2     | IPCA + 4.25% p.a.    | CDI rate + 1.76% p.a.   | 564,367            |
| CCR                           | Debentures - 15th issuance - series 1     | IPCA + 4.88% p.a.    | CDI rate + 1.3817% p.a.   | 559,147            |
| CCR                           | Debentures - 16th issuance - series 2     | IPCA + 6.4370% p.a.  | CDI rate + 0.90% p.a. / 107.2% CDI p.a. / CDI + 0.85% p.a. / 105.78% CDI p.a. | 1,027,781          |
| ViaMobilidade - Linhas 5 e 17 | Debentures - 2nd issuance - single series | 9.76% p.a.           | CDI rate + 1.44% p.a.   | 652,955            |
| RodoAnel Oeste                | Debentures - 6th issuance - single series | 120% of the CDI rate | CDI rate + 0.9940% p.a.   | 244,616            |
|                               |   |                      |   | <u>3,283,557</u>   |

(a) Gross values from transaction costs.

See note 17 for further details on the transactions.

**Derivative financial instruments**

The main purpose of the outstanding operations with derivatives on December 31, 2022, is to protect against fluctuations in other indexes and interest rates, without a speculative nature. Accordingly, they are characterized as hedging instruments and recorded at fair value through result.

CCR entered into swap operations to mitigate the exchange risk of the cash flows of its loans in foreign currency and inflation risks on the entire 4th series of the 11th issue of debentures, 2nd series of the 14th issue of debentures and 1st series of the 15th issue of debentures and part of the 2nd series of the 16th issue.

ViaMobilidade - Linhas 5 e 17 contracted swap transactions to hedge the entire 2<sup>nd</sup> issuance of debentures against inflation risks.

RodoAnel Oeste contracted swap transactions to hedge the 50% of the 6<sup>th</sup> issuance of debentures against inflation risks.

ViaMobilidade - Linhas 8 e 9 throughout 2022 contracted NDF to protect against exchange rate risks in contracts with Siemens Germany and Siemens Spain.

SPVias contracted swap transactions to hedge the entire 2<sup>nd</sup> issuance of debentures against inflation risks.

All derivative financial instruments were traded over-the-counter (OTC).

A summarized table on derivative instruments contracted for the Company and its subsidiaries is shown below:

**Breakdown of balances of derivative financial instruments for hedge**

|   | Maturity date | Reference value (Notional) |                  | Gross values contracted and    |              | Accumulated effect          |               | Income (loss)         |               | Gain/(loss) in comprehensive income |          |
|---|---------------|----------------------------|------------------|--------------------------------|--------------|-----------------------------|---------------|-----------------------|---------------|-------------------------------------|----------|
|   |               | Local currency             |                  | Received/(paid) local currency |              | Amounts receivable /payable |               | Gain/(loss) in income |               | Gain/(loss) in comprehensive income |          |
|   |               | 2022                       | 2021             | 2022                           | 2021         | 2022                        | 2021          | 2022                  | 2021          | 2022                                | 2021     |
| <b><i>SWAP - foreign exchange risks</i></b> |               |                            |                  |                                |              |                             |               |                       |               |                                     |          |
| CCR   | 2023          | 124,574                    | 650,000          | (71,515)                       | (8,734)      | (25,642)                    | 41,654        | (138,814)             | 32,920        | -                                   | -        |
| <b><i>SWAP - interest risks</i></b>         |               |                            |                  |                                |              |                             |               |                       |               |                                     |          |
| CCR   | 2022 to 2036  | 2,245,852                  | 1,245,852        | (94,115)                       | (9,959)      | 74,983                      | 63,173        | (82,306)              | 53,214        | -                                   | -        |
| SPVias                                      | 2022          | -                          | 791,960          | 2,165                          | (218)        | -                           | 2,041         | 124                   | 1,774         | -                                   | -        |
| ViaMobilidade - Linhas 5 e 17               | 2030          | 700,000                    | 700,000          | (17,712)                       | 35,389       | (63,374)                    | (22,357)      | (58,730)              | (59,916)      | -                                   | -        |
| RodoAnel Oeste                              | 2024          | 384,000                    | 384,000          | 3,342                          | (969)        | 4,316                       | 5,531         | 2,127                 | 5,090         | -                                   | -        |
| <b><i>NDF - foreign exchange risks</i></b>  |               |                            |                  |                                |              |                             |               |                       |               |                                     |          |
| CCR   | 2021          | -                          | -                | -                              | (8,462)      | -                           | -             | -                     | (8,462)       | -                                   | -        |
| RDN   | 2021          | -                          | -                | -                              | 6            | -                           | -             | -                     | 6             | -                                   | -        |
| ViaMobilidade - Linhas 8 e 9                | 2022 to 2023  | 51,165                     | -                | 28                             | -            | 1,600                       | -             | -                     | -             | 1,302                               | -        |
| ViaSul                                      | 2022          | -                          | -                | (4,039)                        | (896)        | -                           | -             | (4,039)               | (896)         | -                                   | -        |
| VLT Carioca                                 | 2022          | -                          | -                | (5,132)                        | -            | -                           | -             | (5,132)               | -             | -                                   | -        |
| CPC   | 2022          | -                          | -                | (3,396)                        | -            | -                           | -             | (3,396)               | -             | -                                   | -        |
|   |               | <u>3,505,591</u>           | <u>3,771,812</u> | <u>(190,374)</u>               | <u>6,157</u> | <u>(8,117)</u>              | <u>90,042</u> | <u>(290,166)</u>      | <u>23,730</u> | <u>1,302</u>                        | <u>-</u> |

**Sensitivity analysis**

Sensitivity analyses are established based on assumptions and premises related to future events. The Management of the Company and its subsidiaries regularly review these estimates and assumptions used in calculations. However, settlement of transactions involving these estimates may result in amounts which differ from estimated amounts, as a result of subjectivity inherent to the process used to prepare analyses.

We present below, the sensitivity analyses as to exchange-rate variation on foreign currency and interest rates.

In the sensitivity analyses, calculations did not consider new contracting of operations with derivatives, other than the current ones.

For the A and B stress scenarios of the sensitivity analysis, the Company adopted 25% and 50%, respectively, which are applied to present the situation showing sensitivity relevant to the variable risk.

**Sensitivity analysis of foreign currency variations**

In the table below we present the nominal values related to the exchange-rate variation on debts and agreements with foreign suppliers and NDF subject to such risk. The amounts refer to the effects on profit or loss for the year and shareholders' equity and were calculated based on the balance of currency exposures on the date of these financial statements, and the exchange rates used in the probable scenario were stressed by 25% and 50% for scenarios A and B.

| Operation                         | Risk          | Foreign currency exposure (1) | Consolidated - effects in R\$ on the result |                |                |
|-----------------------------------|---------------|-------------------------------|---|----------------|----------------|
|                                   |               |                               | Probable scenario                           | Scenario A 25% | Scenario B 50% |
| Commitments in Dollar             | Euro          | (51,165)                      | -   | (12,792)       | (25,583)       |
| <i>Future cash flow NDF Hedge</i> | Euro          | 51,165                        | -   | 12,792         | 25,583         |
| Equipment supply                  | Dollar / Euro | 812                           | -   | (203)          | (406)          |
| Lease                             | Euro          | 171                           | -   | (43)           | (86)           |
| <b>Net effect</b>                 |               |                               | <b>-</b>                                    | <b>(246)</b>   | <b>(492)</b>   |
| <b>Currency in 12/31/2022:</b>    |               | Dollar <sup>(2)</sup>         | 5.2171                                      | 6.5214         | 7.8257         |
|                                   |               | Euro <sup>(2)</sup>           | 5.5694                                      | 6.9618         | 8.3541         |

(1) The exposure values do not cover adjustments to fair value and are not deducted of transaction costs.

(2) Refers to the currency sales rate on 12/31/2022, disclosed by the Central Bank of Brazil.

**Sensitivity analysis of interest rate variations**

Below, we state amounts resulting from inflation variations and interest on loan agreements, financing, debentures and promissory notes, loans, obligations in installments and financial investments with post-fixed rates, in a 12-month period, that is, up to December 31, 2023 or up to the final maturity date of each transaction, whichever occurs first.

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| Risk  | Exposure in R\$<br>(7) (8) | Consolidated - Effects in R\$ on the result |                    |                    |
|---|----------------------------|---|--------------------|--------------------|
|   |                            | Probable scenario                           | Scenario A<br>25%  | Scenario B<br>50%  |
| CDI rate <sup>(2)</sup>   | 19,316,066                 | (2,739,464)                                 | (3,351,009)        | (3,961,437)        |
| IPC-A <sup>(3)</sup>  | 1,559,450                  | 34,491                                      | 67,227             | 99,966             |
| SOFR daily <sup>(6)</sup>   | 697,900                    | (62,361)                                    | (87,366)           | (116,138)          |
| TJLP <sup>(4)</sup>   | 5,959,911                  | (610,406)                                   | (716,710)          | (823,041)          |
| <b>Effect on loans, financing, debentures, promissory notes and derivatives</b> |                            | <b>(3,377,740)</b>                          | <b>(4,087,858)</b> | <b>(4,800,650)</b> |
| CDI rate <sup>(2)</sup>   | 707,339                    | (77,627)                                    | (94,066)           | (110,504)          |
| <b>Effect on mutuals</b>  |                            | <b>(77,627)</b>                             | <b>(94,066)</b>    | <b>(110,504)</b>   |
| Selic over <sup>(5)</sup>   | 13,858                     | (1,892)                                     | (2,365)            | (2,837)            |
| <b>Effect on installment obligations</b>  |                            | <b>(1,892)</b>                              | <b>(2,365)</b>     | <b>(2,837)</b>     |
| CDI rate <sup>(2)</sup>   | 9,652,492                  | 1,029,737                                   | 1,207,401          | 1,384,043          |
| <b>Effect on financial investments</b>  |                            | <b>1,029,737</b>                            | <b>1,207,401</b>   | <b>1,384,043</b>   |
| Total effect from gain / (loss)   |                            | <b>(2,427,522)</b>                          | <b>(2,976,888)</b> | <b>(3,529,948)</b> |
| <b>The interest rates considered were (1):</b>                                  |                            |   |                    |                    |
| CDI <sup>(2)</sup>  |                            | 13.6500%                                    | 17.0600%           | 20.4700%           |
| IPC-A <sup>(3)</sup>  |                            | 5.7900%                                     | 7.2375%            | 8.6850%            |
| TJLP <sup>(4)</sup>   |                            | 7.1900%                                     | 9.0000%            | 10.7900%           |
| Selic over <sup>(5)</sup>   |                            | 13.6500%                                    | 17.0600%           | 20.4700%           |
| SOFR daily <sup>(6)</sup>   |                            | 4.3000%                                     | 5.3750%            | 6.4500%            |

- (1) The rates presented above were used as basis for the calculation. They were used for calculation over 12 months:

Items (2) to (6) below detail the assumptions used in obtaining the rates of the probable scenario:

- (2) Rate as of 12/31/2022, published by B3. In the investees where the liabilities linked to the CDI rate are higher than the financial investments, we consider increasing the CDI rate to calculate the stress scenarios. In the investees where the investments are higher than the liabilities linked to the CDI rate, the decrease in the CDI rate was considered to calculate the stress scenarios;
- (3) Accumulated annual variations in the past 12 months, published by the Brazilian Institute of Geography and Statistics (IBGE);
- (4) Rate on 12/31/2022, published by BNDES;
- (5) Rate on 12/31/2022, published by the Central Bank of Brazil;
- (6) SOFR rate, published daily by the Federal Reserve on 12/31/2022;
- (7) The exposure amounts do not include adjustments to fair value, are not deducted from transaction costs and do not consider the balances of interest on 12/31/2022, when they do not affect the calculations of subsequent effects; and
- (8) The stress scenarios consider a depreciation of the risk factors (CDI rate, TJLP, IPCA, Selic rate and SOFR).

**25. Commitments subject to concession agreements****a. Commitments with Concession Grantor****Variable concession fee - AutoBAN, ViaOeste, RodoAnel Oeste, and SPVias**

Refers to part of the public services price, represented by the variable amount, maturing up to the last business day of the subsequent month, equivalent to 3% of the monthly gross revenue. On July 2013 (except October 2013), the rate was changed to 1.5% of the monthly gross revenue, as authorized by the Concession Grantor (see details in note No. 12.c).

As of October 3, 2021, the RodoAnel Oeste rate was once again 3%, due to the execution of an agreement with the Concession Grantor (see further details in note No. 1 to the Financial Statements on December 31, 2021).

During the year ended on December 31, 2022, the amount of BRL 83,985 was paid to the Concession Grantor, relating to the variable grant right, (BRL 70,367 in the year ended December 31, 2021).

**Variable concession fee - Curaçao Airport (CAP)**

Refers to the amount payable to the Concession Grantor as variable grant contribution arising from the application of the 16% rate to the air force and non-air force revenue.

During the year ended December 31, 2022, the amount of BRL 12,518 (BRL 21,016 in the year ended on December 31, 2021) was paid to the Concession Grantor.

**Variable concession fee - BH Airport**

Refers to the amount payable to the Concession Grantor as variable grant contribution resulting from the adoption of the rate of 5% of the Concessionaire's gross revenue, less percentage of 26.4165% on tariff revenues related to merger of ATAERO to regulated income, net of PIS and COFINS.

During the year ended December 31, 2022, the amount of BRL 10.782 was paid to the Concession Grantor.

**Variable concession fee – ViaMobilidade – Linhas 5 e 17**

Refers to the amount payable to the Concession Grantor as variable grant arising from the application of the 1% rate to the gross operational revenue.

During the year ended December 31, 2022, the amount of BRL 4,521 (BRL 3,452 in the year ended on December 31, 2021) was paid to the Concession Grantor.

**Variable concession fee - Pampulha**

Refers to the amount payable to the Concession Grantor as variable grant arising from the application of the 5% rate to the gross revenue of the concessionaire.

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*(Amounts expressed in thousands of reais, unless otherwise indicated)***b. Commitments related to concessions**

The concessionaires assumed commitments in their concession agreements, which contemplate investments (improvements and maintenances) to be made over the concession period. The values shown below reflect the value of investments established at the beginning of each concession agreement, adjusted by rebalances agreed upon with the Concession Grantors and restated on annual basis at the tariff adjustment indices of each concessionaire:

|                                       | <u>2022</u>       | <u>2021</u>       |
|---------------------------------------|-------------------|-------------------|
| AutoBAn (c)                           | 3,261,921         | 401,148           |
| RodoAnel Oeste (a)                    | 456,802           | 438,393           |
| SPVias (c) (g)                        | 1,306,123         | 426,087           |
| ViaLagos                              | 66,556            | 57,144            |
| ViaOeste (d)                          | 1,465,039         | 893,126           |
| MSVia (e)                             | -                 | 19,854            |
| BH Airport (a) (b)                    | 179,663           | 159,356           |
| ViaQuatro (a)                         | 7,154             | 96,289            |
| ViaMobilidade - Linhas 5 e 17 (a) (b) | 260,053           | 120,527           |
| ViaSul (f)                            | 4,826,811         | 4,814,611         |
| ViaCosteira                           | 1,989,578         | 1,896,622         |
| Bloco Sul                             | 1,294,671         | 1,337,388         |
| Bloco Central                         | 633,064           | 661,030           |
| ViaMobilidade - Linhas 8 e 9 (a)      | 3,755,737         | 3,595,894         |
| Pampulha                              | 161,372           | -                 |
| RioSP                                 | 15,233,241        | -                 |
|                                       | <u>34,897,785</u> | <u>14,917,469</u> |

- (a) The amounts represent 100% of the concessionaire.
- (b) They refer to the best estimate of mandatory investments to be made by the Concessionaires, not considering additional triggers, as the construction of the 2<sup>nd</sup> take-off and landing runway on BH Airport. The values are restated by the IPCA and IPC-Fipe, respectively, to BH Airport and ViaMobilidade - Linhas 5 e 17 up to the date of the last tariff update.
- (c) The amount increasing is due to the improvements and additional cycles of pavement maintenance from the Definitive Agreement entered into on March 31, 2022. See note No. 1.2.1 for further details.
- (d) The increase of the amount is due to the TAM agreement No. 25 entered into on March 31, 2022. We estimate that, in total, ViaOeste's investment commitment, considering the service-level works under discussion for rebalancing, in addition to discretionary considerations for investments in equipment, will reach the amount of BRL 2,253,945. See note No. 1.2.1 for further details.
- (e) The value of future investment commitments contemplates the provisions of Addendum No. 1.

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- (f) The balance of future investment commitments as of December 31, 2022 comprises BRL 3,718,653 referring to improvements and BRL 1,108,158 referring to special upkeep (on December 31, 2021, BRL 3,096,663 referring to improvements plus BRL 1,717,948 referring to special upkeep).
- (g) In addition to that mentioned in letter (c), the amount was also increased by the addition of new works resulting from the execution of TAM No. 21, on July 28, 2022, which were rebalanced by increasing the concession period. See note No. 1.2.1 for further details.

The values above, except for that mentioned in item (d), do not include any contingent investments, of service level and cases under discussion for rebalancing.

**c. Variable concession fee - balance payable**

|                               | <u>2022</u>   | <u>2021</u>   |
|-------------------------------|---------------|---------------|
| <b>Current</b>                |               |               |
| AutoBAn                       | 3,753         | 3,454         |
| ViaOeste                      | 1,684         | 1,576         |
| RodoAnel Oeste                | 926           | 865           |
| SPVias                        | 1,269         | 1,138         |
| CAP                           | 4,297         | 7,496         |
| BH Airport                    | 15,639        | 11,201        |
| ViaMobilidade - Linhas 5 e 17 | 747           | 666           |
| Pampulha                      | 115           | -             |
|                               | <u>28,430</u> | <u>26,396</u> |

**d. Fixed contribution - BH Airport**

Refers to the annual amount to be paid to the Concession Grantor as a result of the offer made in the auction object of the concession, as well as the extraordinary contribution for economic and financial recovery provided for in the extraordinary review of the concession agreement, see note 1.2.1.

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(Amounts expressed in thousands of reais, unless otherwise indicated)

|              | 2022             |                               | 2021             |                               |
|--------------|------------------|-------------------------------|------------------|-------------------------------|
|              | Nominal value    | Present value<br>(Book value) | Nominal value    | Present value<br>(Book value) |
| Current      | 228,811          | 222,586                       | 155,546          | 154,738                       |
| Non-current  | 3,367,639        | 2,329,700                     | 2,351,584        | 1,748,175                     |
|              | <u>3,596,450</u> | <u>2,552,286</u>              | <u>2,507,130</u> | <u>1,902,913</u>              |
|              | Nominal value    | Present value<br>(Book value) | Nominal value    | Present value<br>(Book value) |
| 2022         | -                | -                             | 155,546          | 154,738                       |
| 2023         | 228,811          | 222,586                       | 101,536          | 100,114                       |
| 2024         | 165,910          | 155,673                       | 101,536          | 97,445                        |
| 2025         | 165,910          | 149,813                       | 101,536          | 94,896                        |
| 2026         | 148,935          | 135,112                       | 97,495           | 93,872                        |
| 2027 onwards | <u>2,886,884</u> | <u>1,889,102</u>              | <u>1,949,481</u> | <u>1,361,848</u>              |
|              | <u>3,596,450</u> | <u>2,552,286</u>              | <u>2,507,130</u> | <u>1,902,913</u>              |

The calculation of present value was made considering the effective interest rate of 4.3% p.a., compatible to the rate estimated for the issuance of debt with term similar to the concession fee burden, not being related to the expected return of the project.

The concession fee burden amount is settled in annual, consecutive installments, which is annually adjusted using the IPCA.

Upon signature of Addendum No. 007/2020, the maturity dates of installments from 2021 to 2025 were postponed, from May to December. As of 2026, the maturity date will return to the month on May.

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*(Amounts expressed in thousands of reais, unless otherwise indicated)***26. Cash flows statements**

a. Transactions that did not affect cash, in the year ended December 31, 2022 and 2021, are presented in the cash flow line items below:

|  | <b>Parent company</b> |                 |
|--|-----------------------|-----------------|
|  | <b>2022</b>           | <b>2021</b>     |
| Recoverable taxes  | (8,120)               | (1,474)         |
| Interest on equity received  | (15,445)              | 62,510          |
| Accounts receivable - related parties  | (106,567)             | (32,490)        |
| Prepaid expenses and others  | -                     | (1,915)         |
| Suppliers  | 18                    | 4,949           |
| Suppliers - related parties  | -                     | 2,565           |
| Taxes and contributions to collect and installments and provision for income tax and social contribution | 35,405                | 764             |
| Social and labor obligations   | 1,834                 | 38,818          |
| Other accounts payable   | 720                   | 57              |
| <b>Effect on net cash from operating activities</b>  | <b>(92,155)</b>       | <b>73,784</b>   |
| Mutual loans with related parties  | -                     | 241,343         |
| Acquisition of intangible assets   | (584)                 | -               |
| Capital increase in investments and other movements  | (84,581)              | (359,467)       |
| Advance for future capital increase - related parties  | 260,411               | 57,088          |
| Capital reduction in investments   | -                     | 6,527           |
| Equity securities  | (15,430)              | -               |
| Net cash acquired in the incorporation of CIIS and InfraSP   | (66,941)              | -               |
| Other intangible assets  | -                     | (19,275)        |
| <b>Effect on net cash from investment activities</b>   | <b>92,875</b>         | <b>(73,784)</b> |
| Advance for future capital increase - related parties  | (720)                 | -               |
| <b>Net cash effect from financing activities</b>   | <b>(720)</b>          | <b>-</b>        |

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|   | <b>Consolidated</b> |                    |
|---|---------------------|--------------------|
|   | <b>2022</b>         | <b>2021</b>        |
| Revenue from rebalancing - AutoBAN                    | 5,303,574           | -                  |
| Recoverable taxes                                     | (5,617)             | (5,547)            |
| Accounts receivable with the Concession Grantor       | 20,257              | (1,428,262)        |
| Suppliers - related parties                           | (49,516)            | -                  |
| Suppliers   | -                   | 11,145             |
| Write-off of fixed and intangible assets              | 33,526              | -                  |
| Write-off of the alienated investment                 | (40,722)            | -                  |
| Write-off - lease                                     | (14,344)            | -                  |
| Accounts receivable                                   | 78,109              | -                  |
| Prepaid and other expenses                            | 17,512              | -                  |
| Suppliers   | (6,198)             | -                  |
| Suppliers - related parties                           | (107)               | -                  |
| Social and labor obligations                          | (7,373)             | -                  |
| Other accounts payable                                | (95,534)            | 2,710              |
| Obligations with Concession Grantors                  | 610,323             | -                  |
| <b>Effect on net cash from operating activities</b>   | <b>5,843,890</b>    | <b>(1,419,954)</b> |
|   |                     |                    |
| Additions of intangible assets                        | (610,323)           | (24,118)           |
| Other fixed assets and intangible assets              | (5,274,315)         | 1,440,021          |
| Mutual loans - related parties                        | 5,617               | 4,051              |
| Net cash received on sale of TAS stake                | (46,726)            | -                  |
| <b>Effect on net cash from investment activities</b>  | <b>(5,925,747)</b>  | <b>1,419,954</b>   |
|   |                     |                    |
| Interest of non-controlling shareholders              | 16,868              | -                  |
| Mutual loans- related parties                         | 65,709              | -                  |
| Advance for future capital increase - related parties | (720)               | -                  |
| <b>Net cash effect from financing activities</b>      | <b>81,857</b>       | <b>-</b>           |

- b.** The Company classifies the interest paid as a financing activity, as it considers that such classification best represents the funding flows.

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(Publicly-held company)

## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

### c. Reconciliation of financing activities

#### Parent company

|  | Loans and<br>borrowings | Debentures and<br>promissory<br>notes | Dividends<br>payable | Operations with<br>derivatives | Lease       | Total              |
|--|-------------------------|---------------------------------------|----------------------|--------------------------------|-------------|--------------------|
| Opening balance                                      | (1,174,942)             | (6,327,893)                           | (11,690)             | 104,827                        | (51)        | (7,409,749)        |
| <b>Variations in financing cash flows</b>            |                         |                                       |                      |                                |             |                    |
| Funding (net of transaction costs)                   | -                       | (3,337,338)                           | -                    | -                              | -           | (3,337,338)        |
| Payments of principal and interest                   | 483,460                 | 3,062,113                             | -                    | -                              | 43          | 3,545,616          |
| Settlement of operations with derivatives            | -                       | -                                     | -                    | 165,634                        | -           | 165,634            |
| Dividends paid                                       | -                       | -                                     | 768,204              | -                              | -           | 768,204            |
| <b>Total variations in financing cash flows</b>      | <b>483,460</b>          | <b>(275,225)</b>                      | <b>768,204</b>       | <b>165,634</b>                 | <b>43</b>   | <b>1,142,116</b>   |
| <b>Other variations</b>                              |                         |                                       |                      |                                |             |                    |
| Interest, monetary and exchange-rate                 | 28,393                  | (964,209)                             | -                    | -                              | -           | (935,816)          |
| Result of operations with derivatives and fair value | 22,683                  | 17,009                                | -                    | (221,120)                      | -           | (181,428)          |
| Reversal of the adjustment to present value          | -                       | -                                     | -                    | -                              | (2)         | (2)                |
| Other adjustments that do not affect the cash        | -                       | -                                     | (830,622)            | -                              | -           | (830,622)          |
| <b>Total of other variations</b>                     | <b>51,076</b>           | <b>(947,200)</b>                      | <b>(830,622)</b>     | <b>(221,120)</b>               | <b>(2)</b>  | <b>(1,947,868)</b> |
| Closing balance                                      | <b>(640,406)</b>        | <b>(7,550,318)</b>                    | <b>(74,108)</b>      | <b>49,341</b>                  | <b>(10)</b> | <b>(8,215,501)</b> |

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## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

### Consolidated

|  | Loans and<br>financing | Debentures and<br>promissory<br>notes | Mutual loans<br>with related<br>parties | Dividends<br>payable | Interest of non-<br>controlling<br>share holders | Operations with<br>derivatives | Advance for<br>future capital<br>increase -<br>related parties | Leases          | Total               |
|--|------------------------|---------------------------------------|---|----------------------|--|--------------------------------|--|-----------------|---------------------|
| Opening balance                                      | (8,036,991)            | (18,714,158)                          | (447,875)                               | (87,644)             | (301,030)  | 90,042                         | (1,916)  | (172,809)       | (27,672,381)        |
| <b>Variations in financing cash flows</b>            |                        |                                       |   |                      |  |                                |  |                 |                     |
| Funding (net of transaction costs)                   | (906,025)              | (4,943,324)                           | -                                       | -                    | -  | -                              | -  | -               | (5,849,349)         |
| Payments of principal and interest                   | 1,842,906              | 4,859,092                             | -                                       | -                    | -  | -                              | -  | 41,500          | 6,743,498           |
| Settlement of operations with derivatives            | -                      | -                                     | -                                       | -                    | -  | 190,376                        | -  | -               | 190,376             |
| Dividends paid                                       | -                      | -                                     | -                                       | 695,245              | 80,611   | -                              | -  | -               | 775,856             |
| Participation of controlling shareholders            | -                      | -                                     | -                                       | -                    | (38,106)   | -                              | -  | -               | (38,106)            |
| <b>Total variations in financing cash flows</b>      | 936,881                | (84,232)                              | -                                       | 695,245              | 42,505   | 190,376                        | -  | 41,500          | 1,822,275           |
| <b>Other variations</b>                              |                        |                                       |   |                      |  |                                |  |                 |                     |
| Interest, monetary and exchange-rate                 | (608,653)              | (2,681,953)                           | (76,425)                                | -                    | -  | -                              | -  | -               | (3,367,031)         |
| Result of operations with derivatives and fair value | 22,683                 | 52,592                                | -                                       | -                    | -  | (290,166)                      | -  | -               | (214,891)           |
| Subsidiary acquisition                               | -                      | -                                     | 168,754                                 | -                    | -  | -                              | -  | -               | 168,754             |
| Reversal of the adjustment at present value          | -                      | -                                     | -                                       | -                    | -  | -                              | -  | (7,762)         | (7,762)             |
| Other adjustments that do not affect the cash        | 55,315                 | (28,053)                              | 13,375                                  | (748,846)            | (99,662)   | 1,631                          | -  | 83,910          | (722,330)           |
| <b>Total of other variations</b>                     | (530,655)              | (2,657,414)                           | 105,704                                 | (748,846)            | (99,662)   | (288,535)                      | -  | 76,148          | (4,143,260)         |
| Closing balance                                      | <u>(7,630,765)</u>     | <u>(21,455,804)</u>                   | <u>(342,171)</u>                        | <u>(141,245)</u>     | <u>(358,187)</u>                                 | <u>(8,117)</u>                 | <u>(1,916)</u>   | <u>(55,161)</u> | <u>(29,993,366)</u> |

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

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## **27. Voluntary Disclosure and Settlement, Collaboration Incentive Program and Leniency Agreement**

The Voluntary Disclosure and Settlement and the Leniency Agreement were fully complied with, on March 2020 and November 2021, respectively.

As to the Collaboration Incentive Program, the payable balance on December 31, 2022 is BRL 11,463 (BRL 27,891 on December 31, 2021) adjusted to IPCA and decreased to the amounts already paid in year, which shall be settled up to November 2023.

In the year ended December 31, 2022, the Company incurred expenses of BRL 1,468 related to reimbursement to the interested parties and payment of remaining balance of pecuniary fees amounting BRL 218.

## **28. Assets and liabilities held for sale**

Assets and liabilities classified as held for sale are related to the company Samm due to the execution of a Private Sale Agreement and Other Covenants (note No. 1.2.2 j).

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## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

(Amounts expressed in thousands of reais, unless otherwise indicated)

|  | <u>Parent company</u> | <u>Consolidated</u>     |
|--|-----------------------|-------------------------|
|  | <u>2022</u>           | <u>2022</u>             |
| Investment   | 75,268                | -                       |
| Cash and cash equivalents                            | -                     | 27,220                  |
| Financial investments                                | -                     | 3,027                   |
| Accounts receivable                                  | -                     | 50,173                  |
| Recoverable taxes                                    | -                     | 1,915                   |
| Deferred tax assets                                  | -                     | 26,078                  |
| Prepaid expenses and other                           | -                     | 2,291                   |
| Fixed assets   | -                     | 94,583                  |
| Intangible assets                                    | -                     | 30,180                  |
| Right of use on lease                                | -                     | 32,239                  |
| <b>Assets held for sale</b>                          | <b><u>75,268</u></b>  | <b><u>267,706</u></b>   |
|  |                       |                         |
| Debentures and promissory notes                      | -                     | (55,315)                |
| Suppliers  | -                     | (15,139)                |
| Tax liabilities                                      | -                     | (2,310)                 |
| Social and labor obligations                         | -                     | (6,592)                 |
| Other liabilities                                    | -                     | (73,522)                |
| Taxes payable in installments                        | -                     | (158)                   |
| Provision for civil, labor and social security risks | -                     | (56)                    |
| Lease liability                                      | -                     | (33,500)                |
| <b>Liabilities held for sale</b>                     | <b><u>-</u></b>       | <b><u>(186,592)</u></b> |

### 29. Subsequent events

- **Addendum No. 7 – VLT Carioca**

On January 11, 2023, the 7th contractual addendum was signed between the VLT Carioca and the Municipal Government of Rio de Janeiro, which amended sections 1.3 and 20 of the original concession agreement, regarding the guarantees provided by the municipality regarding payments of public contributions and payment of monetary considerations, which were previously linked to the Real Estate Investment Fund, by fiduciary assignment by the Government to the concessionaire of municipal equity revenues arising from concessions and permissions of use and deposit account.

- **Agreement – Barcas**

On February 3, 2023, a Contractual Instrument was entered into for the Termination of the Concession Agreement for the Public Waterway Transport Service for Passengers,

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## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

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Acknowledgment of Indemnity Obligation and Operational Transition between Barcas and the State of Rio de Janeiro, with the purpose of among others, (i) ensure the continuity of the provision of the public waterway transport service by the Concessionaire after the end of the initial period of validity of the concession agreement (February 11, 2023), as well as granting the State a period of up to 24 months to complete the studies and conduct a bidding process aiming at a new concession, and this period will consist of a first period of up to 12 months and a possible additional period, not exceeding 12 months; and (ii) define the amount and term for payment of compensation to the Concessionaire for the operating costs incurred in the provision of the public service, based on the actual costs of the operation, excluding any and all contractually provided profit margins, subject to the conditions precedent provided for in the Contractual Instrument.

The net amount of indemnities for the 2nd, 3rd and 4th five-year periods is BRL 598,939, on the base date on December 2020 (BRL 697,294 on the base date on December 2022).

- **Debentures – ViaRio**

On February 3, 2023, BRL 600,000 was raised through the 8th issue of simple debentures, not convertible into shares, in two (2) series, with the debentures of the first series being of unsecured type, with additional personal guarantee, and second-series debentures of the security interest with additional personal guarantee.

The maturity of the 1st series debentures will be 8 years, counted from the issue date; (ii) the maturity of the 2nd series debentures will be 11 years, counted from the issue date.

The value of the 1st Series debentures will be BRL400,000, on which interest will be paid corresponding to CDI + 1.90% p.a., while the value of the 2nd Series debentures will be BRL200,000, on which interest will be charged corresponding to CDI + 3.75% p.a. The remuneration of the two series will occur every six months.

The offer was intended for the repurchase of all debentures of the 7th issue, which took place on February 6, 2023.

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## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED ON DECEMBER 31, 2022 AND 2021

*(Amounts expressed in thousands of reais, unless otherwise indicated)*

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### Composition of the Executive Board

|  |   |
|--|---|
| Waldo Edwin Perez Leskovar             | Interim Chief Executive Officer, Chief Financial and Investor Relations Officer |
| Pedro Paulo Archer Sutter              | Vice President of Governance, Risk and Compliance                               |
| Antônio de Toledo Mendes Pereira Filho | Communications Director   |
| Eduardo Siqueira Moraes Camargo        | Business Director   |
| Fábio Russo Corrêa                     | Business Director   |
| Gustavo Marques do Canto Lopes         | Director of New Business Development  |
| Luiz André Mello Thomé de Souza        | Director of People and Management   |
| Marcio Magalhães Hannas                | Business Director   |
| Marcio Yassuhiro Iha                   | Director of Global Business Services (GBS)                                      |
| Roberto Penna Chaves Neto              | Legal and Government Relations Director   |

### Composition of the Board of Directors

|  |                  |
|--|------------------|
| Ana Maria Marcondes Penido Sant'Anna   | President        |
| Vicente Furletti Assis                 | Vice president   |
| Eduardo Bunker Gentil                  | Effective Member |
| Eliane Aleixo Lustosa de Andrade       | Effective Member |
| Flávio Mendes Aidar                    | Effective Member |
| João Henrique Batista de Souza Schmidt | Effective Member |
| José Guimarães Monforte                | Effective Member |
| Luiz Carlos Cavalcanti Dutra Jr.       | Effective Member |
| Mateus Gomes Ferreira                  | Effective Member |
| Roberto Egydio Setúbal                 | Effective Member |
| Wilson Nélio Brumer                    | Effective Member |

### Accountant

Fabia da Vera Cruz Campos Stancatti  
CRC 1SP190868/O-0

### Supervisory Board

Leda Maria Deiro Hahn  
Maria Cecília Rossi  
Piedade Mota da Fonseca

### Audit and Compliance Committee

Jorge Roberto Manoel  
Coordinator

Eduardo Bunker Gentil  
Eliane Aleixo Lustosa de Andrade  
José Guimarães Monforte