Individual and Consolidated Financial Statements

Dotz S.A.

December 31, 2024
with Independent Auditor's Report

1. Message from the Management

Continuous focus on profitability coupled with the growth in Techfin area and consolidation of Loyalty front continues to boost Company's results

Our business model continues to strengthen as we move forward in consolidating a complete ecosystem that integrates loyalty solutions, cashback, discounts and benefits, through our network of partners. The strategy of cross-selling financial services through the coalition loyalty program platform has contributed to achieving a more adequate level of profitability and yet another quarter of concrete progress, demonstrating the effectiveness of our execution and the potential for an even more promising future.

We are confident that by continuing to improve our products and services and focusing on developing financial solutions that meet consumers' needs, we will reach even more people in the coming months, driving our mission to offer greater purchasing power and contribute to improving the financial lives of Brazilians.

The constant evolution of our platform, combined with the expansion of strategic partnerships and the focus on operational efficiency, were fundamental to achieving another positive EBITDA of R$11 million, with an improvement of R$8.8 million compared to the same period last year. Looking at the full year of 2024, we recorded an EBITDA of R$22.5 million. We have continued to evolve since the IPO. This shows how much we have been able to solidify and improve results each quarter.

In 2024, our Techfin area posted significant growth, with billings amounting to R$24.6 million in the fourth quarter, an increase of 39% compared to the previous year, and R$86.5 million in the year to date, up 46%. This growth reflects the positive impact of our initiatives on financial services, mainly in credit, which have proven to be essential to our performance.

In addition, the growth in net profit is notable. In the annual comparison, we recorded a growth of R$44 million. The results for the fourth quarter also show an increase of R$7.2 million compared to the same period last year, proving the sustainability and continuity of our financial evolution. As a result, we observed a second half of the year with practically zero losses, a result of our obsession with delivering profitability and value to shareholders.

We remain committed to advancing the consolidation of our loyalty front. Strategic partnerships with financial institutions such as Banco do Brasil, Caixa Econômica Federal and Banco C6 have contributed significantly to the consolidation of our business model, generating more value for our customers and partners.

The value proposition in retail and the impact of the coalition generated by the company are due to the continuous development of the new product focused on the sector, Dotz Pay, which includes payment methods at the POS (such as dotz and other programs), in addition to the Buy Now Pay Later concept, implemented by Dotz Parcela. We remain focused on improving the performance of this product as well as expanding the network of partners with this new solution.

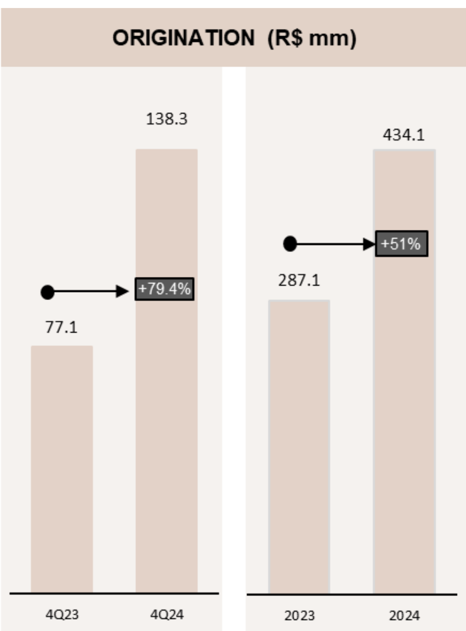
Dotz continues its growth path, consolidating itself as a robust ecosystem, generating sustainable results and delivering continuous value to our shareholders, partners and customers.

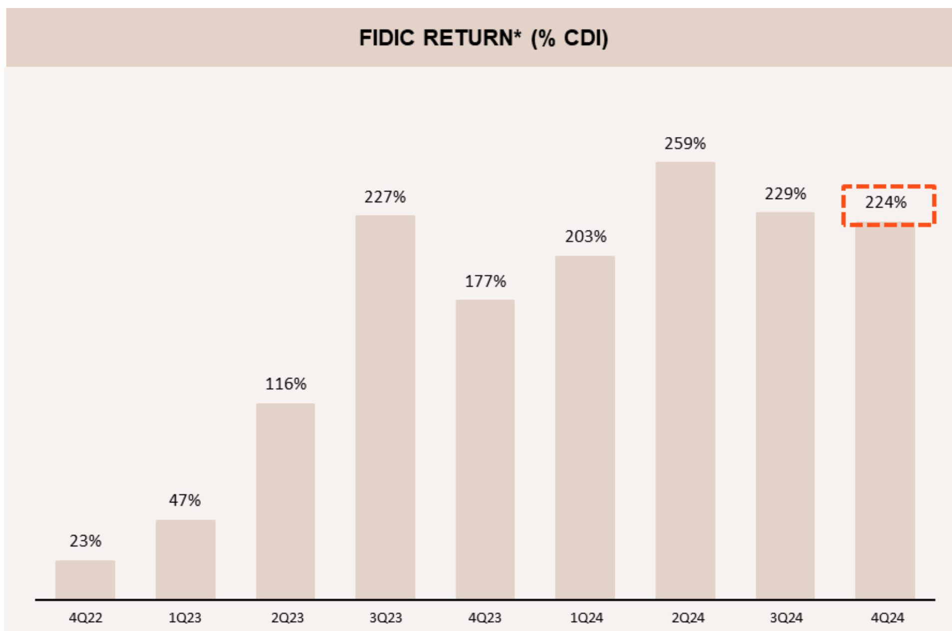
2. Operational Highlights

In 4Q24, we continued to focus on the three pillars that have been supporting us: operational efficiency, Techfin growth and the consolidation of Loyalty.

In **Techfin – Financial Products**, credit origination grew by 61.2% compared to 4Q23, reaching R$138.3 million. At the same time, the return on the quotas of the partner FIDC[1], responsible for financing the loans, remained high: in 4Q24, it was 224% of the CDI, compared to 177% of the CDI in 4Q23 (+47 p.p.).

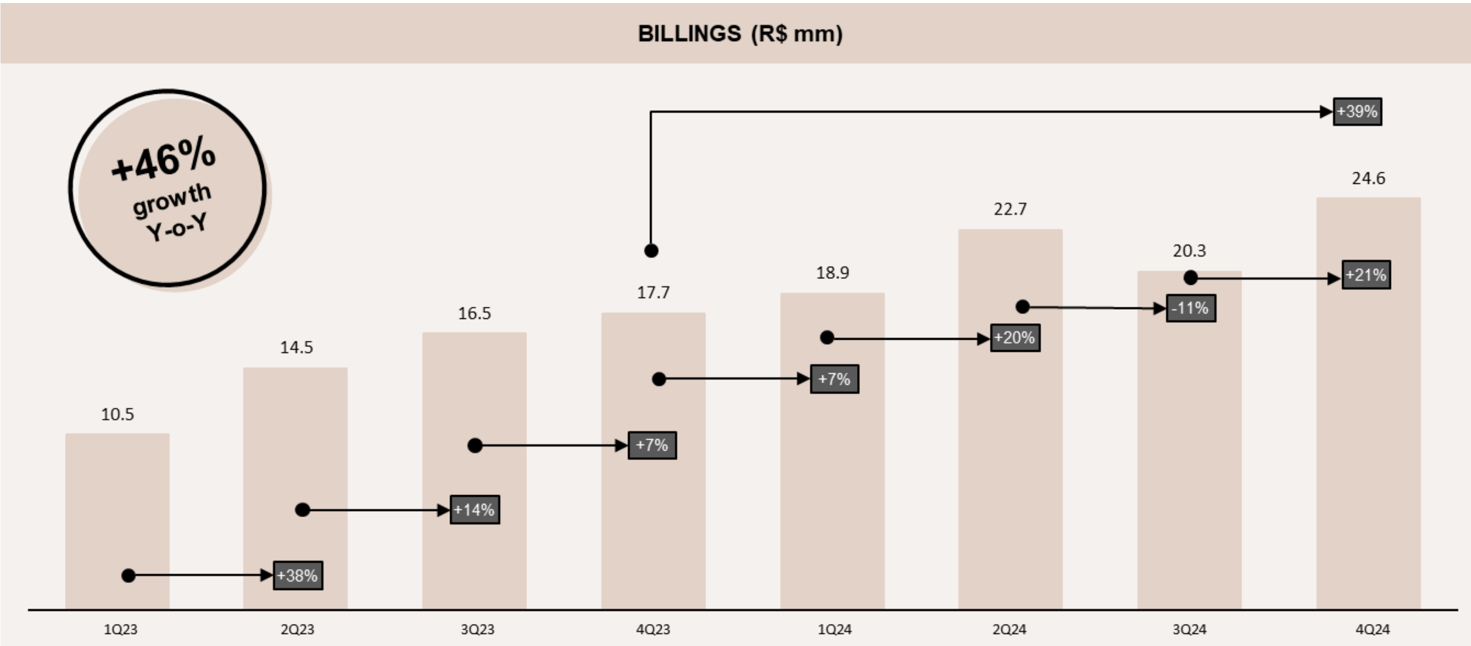
In terms of billings, we also continued to post impressive results, with another quarter of continuous growth. In 4Q24, we posted billings of R$24.6 million from Techfin, an increase of 39% compared to 4Q23 (R$17.7 million in billings). Year-to-date, our Techfin billings was R$86.5 million, an increase of 46% compared to the same period last year (R$59.2 million in billings).





• FIDC return in the period / CDI accumulated in the period

[1] CREDIT RIGHTS INVESTMENT FUND EMPIRICA NOVERDE PERSONAL LOAN



At **Loyalty** front, we have a high-impact goal (generating extra income for our customers) that allows us to attract new customers to our ecosystem. We have partners in Banks and Retail segments.

In Banks, we have important partners such as Banco do Brasil, Caixa Econômica Federal and Banco C6. Users of these banks earn Dotz when using their credit cards, generating extra income that can be converted into products, airline tickets or even money in the Dotz Account.

In Retail, it has a great impact: in addition to accumulating Dotz on purchases in supermarkets, drugstores and other establishments, consumers also have the option of using their Dotz directly at the POS, in an easy and agile way. Dotz Parcela, a BNPL - Buy Now Pay Later modality, was also introduced at the POS, taking advantage of Dotz's expertise in financial services and credit analysis. The launch of Dotz Parcela in our physical retail partners is in line with our strategy of increasing Brazilian purchasing power.

3. Financial Highlights

Billings

	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
Billings								
Loyalty	50.5	32.4	32.3	-0.4%	-36.1%	187.9	134.5	-28.4%
Marketplace	4.9	2.7	2.5	-8.7%	-49.4%	21.4	12.0	-44.0%
Techfin	17.7	20.3	24.6	21.5%	38.8%	59.2	86.6	46.2%
Total Billings	**73.2**	**55.4**	**59.4**	**7.2%**	**-18.8%**	**268.6**	**233.1**	**-13.2%**

In 4Q24, we posted billings of R$59.4 million. The highlight is once again the evolution of Techfin, with R$24.6 million in billings, up 39% when compared to 4Q23.

Net Revenues before Redemption Cost

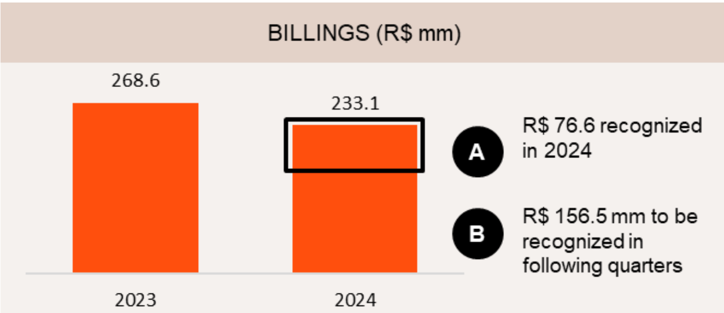
	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
Net Revenue								
Breakage	13.3	12.6	12.4	-1.7%	-7.0%	53.4	50.4	-5.6%
Spread	10.3	10.1	9.9	-1.9%	-4.5%	41.5	40.4	-2.5%
Redemption	37.1	14.0	17.3	23.4%	-53.4%	126.5	75.2	-40.5%
Services and fees	15.4	18.4	23.8	29.6%	55.2%	52.8	79.4	50.5%
Sales taxes and deductions	(5.7)	(3.2)	(9.8)	206,3%	71.9%	(21.4)	(21.6)	0.7%
Net Revenue before redemption	**70.3**	**51.8**	**53.5**	**3.1%**	**-24.0%**	**252.7**	**223.9**	**-11.4%**
Redemption costs	(32.7)	(12.0)	(14.4)	19.7%	-56.0%	(114.0)	(69.9)	-38.7%
Net Revenue	**37.6**	**39.8**	**39.1**	**-1.9%**	**3.9%**	**138.7**	**154.0**	**11.1%**

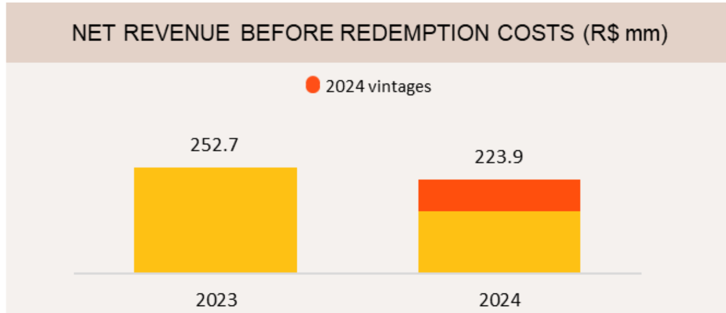
In 4Q24, net revenue before redemptions totaled R$53.5 million, a decrease of 24% compared to 4Q23. It is important to note that, with the growth in the share of TechFin revenues, the contribution of non-deferred revenue reached 38% in 4Q24, an increase of 5p.p. compared to 3Q24 (33%) and a significant advance of 18p.p. compared to 4Q23 (20%). Non-deferred revenue is recognized in the period itself, while deferred revenue is partially recognized in the same period, with the remainder being recognized in future periods.

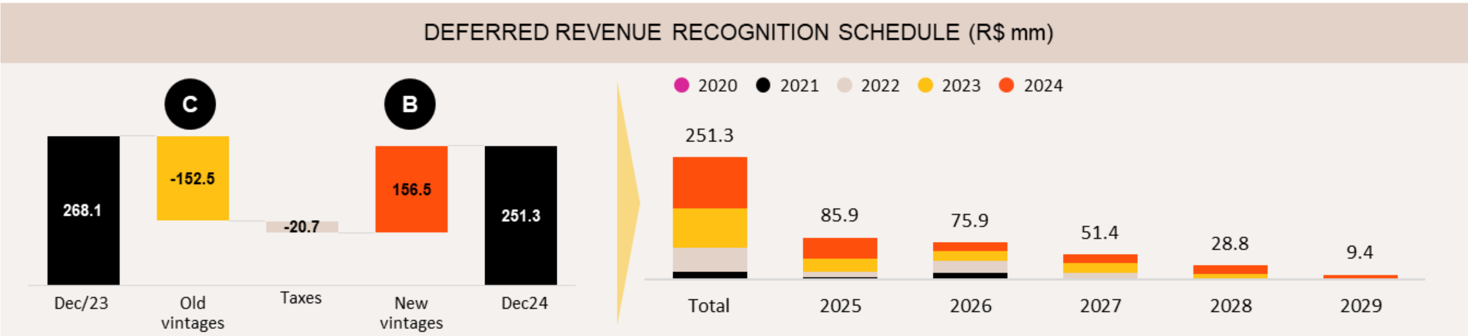
Deferred Revenue

Due to the dynamics of revenue recognition, in which breakage and spread revenues are recognized within 48 months (Dotz point expiration period), billings made in the period are recognized as deferred revenue.

Of the R$223.9 million in accounting revenue recorded in 2024, R$76.6 million was generated during the period (see component A). Component B, shown in the billings graph, now forms part of the deferred revenue and will be recognized in the following quarters. Component C refers to revenue from old vintages. In the fourth quarter of 2024, the balance of deferred revenue reached R$251.3 million. Only the portion referring to premiums to be distributed makes up a real liability, therefore, R$165.7 million of the deferred revenue liability does not constitute a future obligation for the Company and will be recognized in profit or loss over the next 48 months.







Gross Profit

	4Q23	3Q24	4Q24	4Q24 vs 3Q24	4Q24 vs 4Q23	2023	2024	2024 vs 2023
Gross Profit and Gross Margin								
Net Revenue	37.6	39.8	39.1	-1.9%	3.9%	138.7	154.0	11.1%
Operational cost	(5.0)	(7.2)	(5.0)	-31.4%	-0.4%	(19.7)	(27.2)	38.3%
Gross Profit	**32.6**	**32.6**	**34.1**	**4.7%**	**4.5%**	**119.0**	**126.8**	**6.6%**
Gross margin	*46.4%*	*62.9%*	*63.8%*			*47.1%*	*56.6%*	

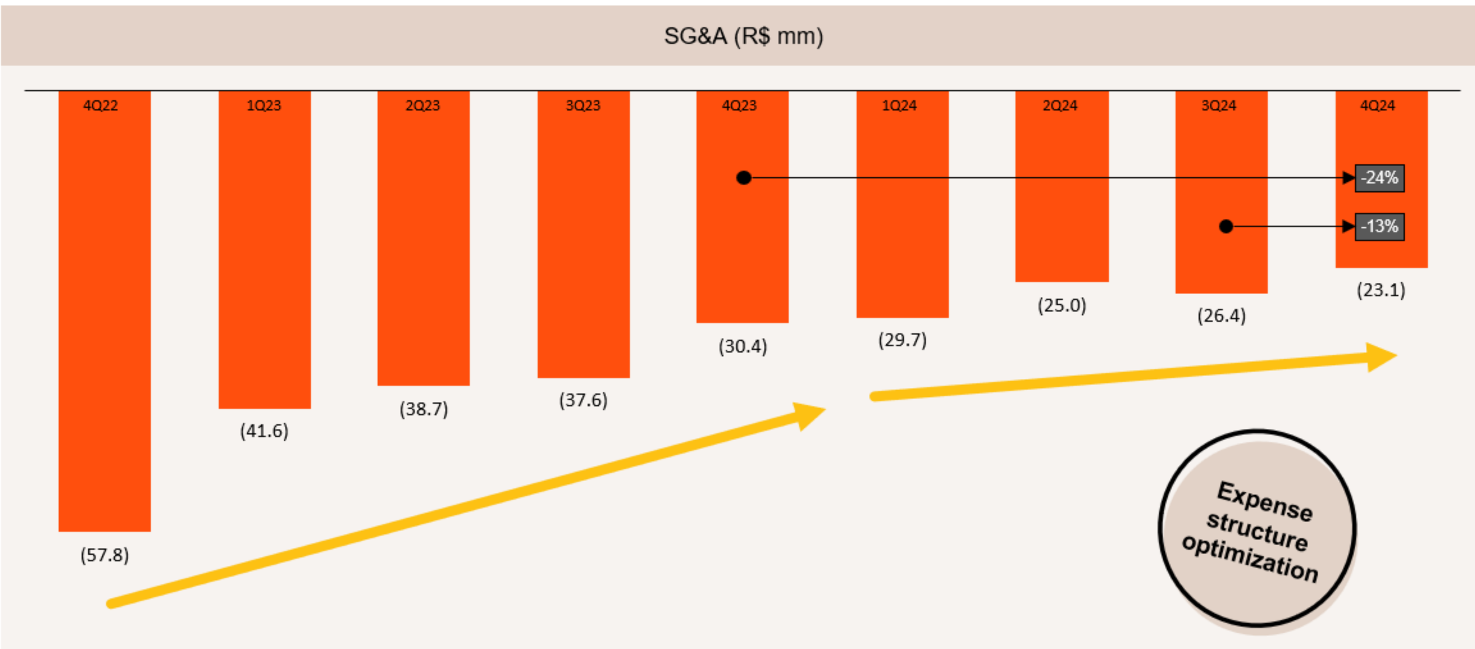
In 4Q24, we reached a gross profit of R$34.1 million, an increase of 4.5% compared to 4Q23 and an increase of 4.7% compared to 3Q24. Gross margin was 63.8% in 4Q24, an increase of 17 p.p. compared to the margin in 4Q23 and of 1 p.p. compared to 3Q24.

In the year to date, gross profit was R$126.8 million, an increase of 6.6% compared to the same period last year, with a margin of 56.6% (+10 p.p.).

Sales, General and Administrative Expenses (SG&A)

Expenses in 4Q24 totaled R$23.1 million. Year-to-date, expenses totaled R$104.3 million, compared to R$148.3 million in the same period last year. A reduction of R$44 million, or -30%.

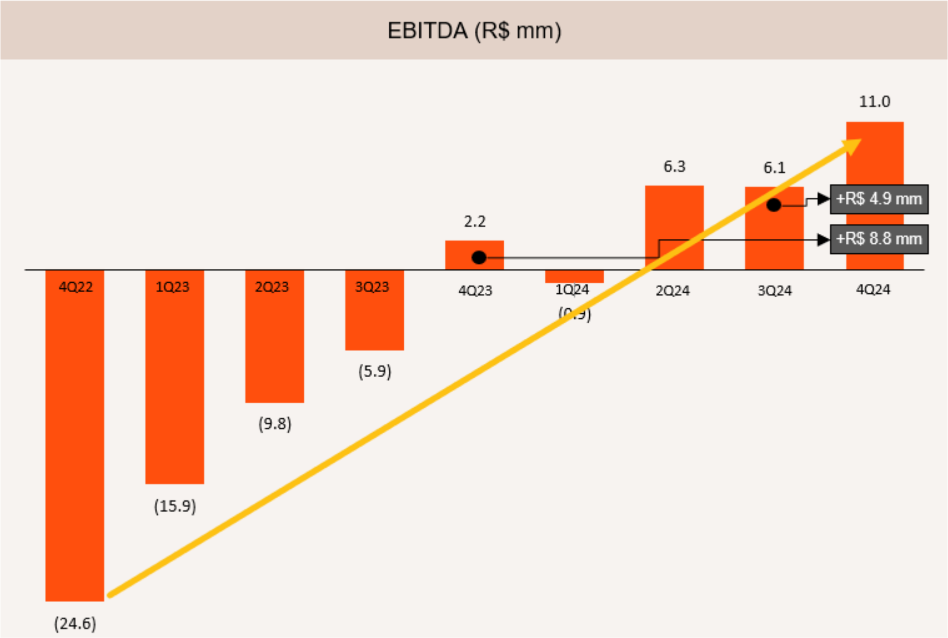
It is important to emphasize that the Company's expense rationalization strategy is ongoing and successful, producing significant impacts over time, as evidenced in the following chart:

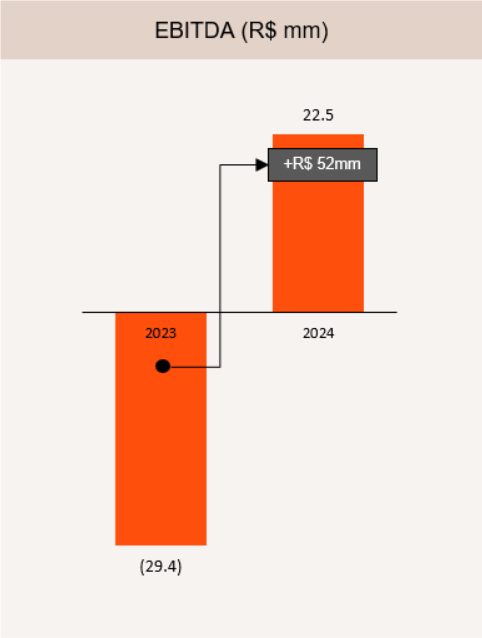


EBITDA

EBITDA in 4Q24 was R$11 million, excluding the effects of IFRS-16. Compared to 4Q23, there was an improvement of R$8.8 million; in 4Q23, EBITDA was lower: R$2.2 million. In the year-to-date results, the evolution is even clearer: an increase of R$52 million compared to the same period last year.

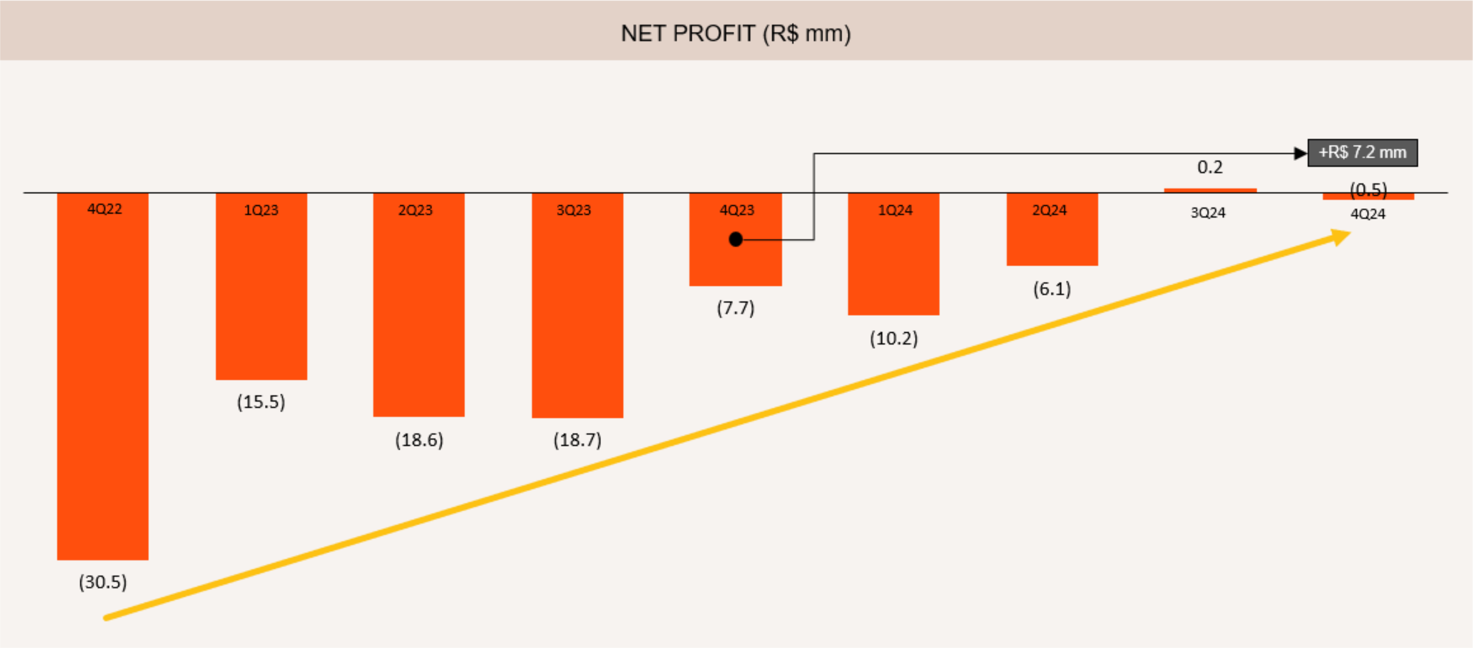
The evolution of this indicator is evident in the following graph, as a result of considerable progress in Techfin's business, coupled with rationalization of expenses.





Net Profit

In 4Q24, we continued to seek to improve net profit since the IPO. This improvement is the result of several initiatives taken by the Management in recent quarters, which include operational efficiency, expansion of the Techfin operation and constant focus on expenses, resulting in significant reductions in SG&A.



Dotz S.A.

Individual and consolidated financial statement

December 31, 2024

Content

Officers' Statement on Individual and Consolidated Financial Statement and Independent Auditor's Report

In compliance with article 27 of CVM Instruction No. 80/22, the officers of Dotz S.A., declare that:

(i) Have reviewed, discussed, and agreed to the Individual and Consolidated Financial Statements for the period ended on December 31, 2024 and 2023; and

(ii) Have reviewed, discussed, and agreed with the opinion expressed in the independent auditors' audit report on the individual and consolidated financial statements.

São Paulo, March 27, 2025.

Otávio Augusto Gomes de Araujo
CEO

Gustavo Wanderley Dias de Freitas
Chief Financial and Investor Relations Officer

SUMMARY ANNUAL REPORT OF THE NON-STATUTORY AUDIT COMMITTEE

DOTZ S.A.
Publicly traded Company
CNPJ/ME nº 18.174.270/0001-84

SUMMARY ANNUAL REPORT OF THE NON-STATUTORY AUDIT COMMITTEE REGARDING INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

Presentation and History

The Non-Statutory Audit Committee ("Committee") of DOTZ S.A. ("Company") is a non-statutory advisory body linked to the Board of Directors, on a permanent basis, subject to applicable legislation and regulations, whose installation is provided for in articles 12, § 1 and 19, item XXXII of the Bylaws.

In accordance with the Novo Mercado Regulation of B3 S.A. - Brasil, Bolsa, Balcão ("B3" and "Novo Mercado", respectively) and the Internal Audit Committee Regulation, as approved by the Board of Directors on February 18, 2021, the Committee is composed of 03 (three) members, elected by the Board of Directors for a term of 02 (two) years, with reappointment permitted for successive terms, in accordance with applicable laws and regulations and the Bylaws.

The Committee was installed by the Board of Directors in 2021 and is currently composed of the following members: Mr. Luiz Fernando Vendramini Fleury, as Committee Coordinator, and Messrs. Eduardo Ramos Canônico and Antonio dos Santos Maciel Neto, as members of the Committee.

The current members of the Committee were re-elected at a meeting of the Board of Directors, held on August 10, 2023, for a term of 02 (two) years.

In accordance with the Company's governance structure, disclosed in its Bylaws, policies and internal regulations, the Committee reports directly to the Board of Directors and operates with autonomy and annual budget allocation, as approved by the Board of Directors, intended for covering operating expenses and the possible hiring of consultants for accounting, legal or other matters, when the opinion of an external or independent expert is necessary.

Its skills and responsibilities are carried out in compliance with the applicable legal and statutory responsibilities established in its Internal Regulations.

Ernest & Young Auditores Independentes ("Independent Auditors") is the company responsible for auditing the financial statements, in accordance with current standards. The Independent Auditors are also responsible for the special review of the quarterly reports ("ITRs") duly reported to the market and the CVM. The Independent Auditors' report reflects the results of their verifications and adequately presents the opinion of the Independent Auditors, in all relevant aspects, the individual and consolidated equity and financial position of the Company, in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Activities carried out in 2024

Under the terms of the Committee's Internal Regulations, its ordinary meetings must be held at least bimonthly. The Committee met 04 (four) times in the period from March 2024 to March 2025, always with the participation of all its members and the meetings lasted an average of 2 hours.

All matters, guidelines, discussions, recommendations and opinions of the Committee were recorded in meeting minutes, which were signed by the present members of the Committee and remain filed at the Company's headquarters.

The main activities carried out by the Committee were:

(a) Analysis and recommendation regarding the Company's financial information for the period ended March 31, 2024 (1Q24);

(b) Analysis and recommendation regarding the Company's financial information for the period ended June 30, 2024 (2Q24);

(c) Analysis and recommendation regarding the Company's financial information for the period ended September 30, 2024 (3Q24);

(d) Analysis and recommendation regarding the Management Report and Financial Statements of the Company for the fiscal year ended December 31, 2024 (DF2024);

(e) Monitoring the Company's External Audit work plan for the 2024 fiscal year,

(f) Monitoring the Company's annual budget and results in all meetings, and

(g) Monitoring the work plan of the Internal Audit and the compliance and internal controls area of the Company for the 2024 fiscal year.

Conclusions on the Financial Statements

The members of the Committee, in the exercise of their duties, examined and analyzed the Company's Financial Statements, accompanied by the Independent Auditors' Report and the Annual Management Report, for the fiscal year ended on December 31, 2024. Considering the information provided by the Company's Management and the Independent Auditors, the members of the Committee unanimously opined that the documents adequately reflect the equity situation, financial position and activities carried out by the Company and its subsidiaries in the period and recommended the approval of the documents by the Board of Directors, with the subsequent recommendation for approval to the Shareholders at the General Meeting.

São Paulo, March 26, 2025.

Luiz Fernando Vendramini Fleury
Committee Coordinator and Member

Eduardo Ramos Canônico
Effective Member

Antônio dos Santos Maciel Neto
Effective Member

São Paulo Corporate Towers
Av. Presidente Juscelino Kubitschek, 1.909
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Independent auditor's report on individual and consolidated financial statements

To the shareholders of
Dotz S.A.
São Paulo - SP

Opinion

We have audited the individual and consolidated financial statements of Dotz S.A. (the "Company"), identified as Individual and Consolidated, respectively, which comprise the statement of financial position as at December 31, 2024 and the statements of profit or loss, of comprehensive income, of changes in equity, and of cash flows for the year then ended, and notes to the financial statements, including material 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 Dotz S.A. as at December 31, 2024, and its individual and consolidated financial performance and cash flows for the year then ended, in accordance with the accounting practices adopted in Brazil, and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as IFRS accounting standards.

Basis for opinion

We conducted our audit in accordance with the Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's 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 ethical requirements provided for in the Code of Ethics for Professional Accountants and in the professional standards issued by Brazil's National Association of State Boards of Accountancy (CFC), 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 financial statements of the current year. 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. For each matter below, our description of how our audit addressed the matter, including any commentary on the findings or outcome of our procedures, is provided in that context.

Uma empresa-membro da Ernst & Young Global Limited

We have fulfilled the responsibilities described in the “Auditor's Responsibilities for audit of the individual and consolidated financial statements” section, including those relating to these key audit matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the Company’s financial statements.

Recognition of revenue from points issued

Points issued under the Dotz Program are recorded at their selling price under “Rewards to be distributed, deferred revenues and revenue recognition”, upon issue of points. In accordance with Note 3.6 to the individual and consolidated financial statements, revenue from consideration is recognized when points are redeemed, and revenues related to spread and breakage are recognized in monthly installments, on a straight-line basis, over the lives of the points. This recognition takes into account estimates of the expected expiration of points and depends on a technology environment and an internal structure to support the high volume of transactions. Thus, there is a risk that some revenue will not be recognized in the appropriate accrual period.

Considering the inherent risk, the high volume of transactions and the magnitude of the amounts involved, we consider this a key audit matter.

How our audit addressed this matter

Our audit procedures included, among others, obtaining an understanding of the controls and process flow implemented by the Company related to the process of recognition of revenue from points issued; assessing the adequacy of the Company’s revenue recognition accounting policies; assessing the assumption related to the number of points expected to expire to calculate breakage; using digital tools; inspecting and analyzing invoices, on a sample basis, to assess the values of points recorded as rewards to be distributed - deferred revenues; recalculating changes in the provision for rewards to be distributed - deferred revenue; crosschecking changes in the provision for rewards to be distributed to the respective P&L accounts; carrying out analytical procedures on revenue against the recorded cost and points redeemed; and assessing the adequacy of related disclosures included by the executive board in Note 3.6.

Based on the result of the audit procedures performed on revenue recognition, which is consistent with the executive board’s assessment, we consider that the criteria used by the executive board are acceptable in the context of the financial statements taken as a whole.

Capitalization of intangible assets developed internally

The Company capitalizes part of the costs of labor and services of third parties incurred during the technological improvement of existing products or for the development of new projects. This capitalization is recorded under Intangible assets (Note 3.4).

We considered this a key audit matter due to the degree of judgment involved in determining the expenditures that will be capitalized by the Company, which should demonstrate that the criteria established for the capitalization of development costs have been met.

How our audit addressed this matter

Our procedures related to capitalization of development costs included, among others, obtaining an understanding of key internal controls implemented by the Company related to the development cost capitalization process; selecting a sample of projects to verify their technical feasibility, assessing the Company’s intention with the asset and its financial feasibility, in addition to making inquiries of and interviewing those responsible for the capitalized projects to obtain an understanding of the technical feasibility; document testing, through which we analyzed the hours charged by the professionals and their relationship with the projects being capitalized, in addition to obtaining evidence to corroborate whether the activities performed by the employee in these projects were consistent with the criteria for capitalization; and assessing the adequacy of the related disclosures included by the executive board in Note 3.4.

Based on the audit procedures carried out, which are consistent with the executive board’s assessment, we consider that the Company’s policies for capitalization of costs, derived to support judgments and information included in the context of the financial statements taken as a whole, are appropriate.

Goodwill impairment testing

At December 31, 2024, as per Note 14, the Company recorded goodwill from business combinations that took place in the previous year, in the amount of R$13,211 (Individual and Consolidated). At least once a year, the Company conducts an impairment test based on estimates of future profitability derived from business plans and the annual budget adopted by management. The methodology and modeling used to determine the recoverable amount of these assets were based on the Company’s discounted cash flow, an estimate for which management used subjective assumptions involving a reasonable degree of judgment, information, and economic and market conditions, discount rates, and country risk.

Monitoring this matter was considered significant to our audit given the materiality of amounts involved and the potential risks to profit or loss for the year in the event impairment is identified for this asset, in addition to the uncertainties inherent in determining the estimated recoverable amount, given the use of market information and the high degree of judgment exercised by the executive board in determining the assumptions for its calculation. A change in any of these assumptions may generate a significant impact on the Company’s individual and consolidated financial statements.

How our audit has addressed this matter

Our audit procedures included, among others, the involvement of valuation experts to help analyze and review the methodologies, models used by the executive board, in evaluating the assumptions supporting the projections that have determined the business plan, budget, technical studies, and impairment analyses of the referred to goodwill. Our procedures also included evaluating the reasonableness and consistency of the data and assumptions used in the preparation of such documents, including discount rates, country risk and cash flow projections, among others, as provided by the Company's executive board. We also analyzed the accuracy of arithmetic and mathematical calculations. We compared the assertiveness of projections made in previous periods in relation to the performance achieved by the Company. We analyzed information that could contradict the most significant assumptions and the selected methodologies.

Based on the result of our audit procedures on the goodwill impairment testing, which is consistent with management's assessment, we consider that the criteria and assumptions for the recoverable amount of goodwill, adopted by the executive board, as well as the respective disclosures in Note 14, are reasonable in the context of the financial statements taken as a whole.

Other matters

Statements of value added

The individual and consolidated statements of value added (SVA) for the year ended December 31, 2024, prepared under the responsibility of the Company's executive board and presented as supplementary information for IFRS purposes, were subject to audit procedures conducted jointly with the audit of the Company's individual and consolidated financial statements. To form our opinion, we evaluated if these statements are reconciled to the financial statements and accounting records, as applicable, and if their form and content comply with the criteria defined by Brazilian accounting standard NBC TG 09 - Statement of Value Added. In our opinion, these statements of value added were prepared fairly, in all material respects, in accordance with the criteria defined in the abovementioned accounting pronouncement, and are consistent in relation to the individual and consolidated financial statements taken as a whole.

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

The Company's executive board is responsible for such other information, which comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report 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 Management Report and, in doing so, consider whether this report is materially inconsistent with the 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 the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the executive board and those charged with governance for the individual and consolidated financial statements

The executive board is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as IFRS accounting standards, and for such internal control as the executive board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, the executive board 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 the executive board either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor’s 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 auditor’s 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:

Shape the future
with confidence

- Identified and assessed risks of material misstatements of the individual and consolidated financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.
- Obtained 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive board.
- Concluded on the appropriateness of the executive board'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 ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the 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.

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 may have identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements, including applicable independence requirements, and communicated with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We described these matters in our auditor’s 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, March 27, 2025.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC SP-034519/O

Murilo Morgante
Accountant CRC SP-280120/O

Dotz S.A.

Balance sheets
December 31, 2024 and 2023
(In thousands of Brazilian Reais)

		Parent Company		Consolidated	
	Note	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Assets					
Current					
Cash and cash equivalents	6	**209**	27,017	**6,418**	50,877
Financial investments	7	**8,798**	27,085	**22,318**	44,587
Accounts receivable from customers	8	**4,000**	-	**26,714**	33,166
Related Parties	11	**7,535**	-	**2,083**	-
Taxes to recover	9	**966**	4,220	**7,353**	7,817
Advances to suppliers		**283**	240	**902**	1,535
Anticipated expenses		**625**	691	**1,253**	1,449
Other credits		**760**	115	**1,405**	1,371
Total of current assets		**23,176**	59,368	**68,446**	140,802
Non-current					
Financial investments	7	**5,707**	1,250	**13,761**	12,010
Related Parties	11	**-**	548	**-**	1,879
Judicial deposits		**-**	-	**352**	2,332
Investments	13	**57,700**	63,693	**-**	-
Fixed		**-**	-	**1,032**	1,641
Right of use - Lease		**-**	-	**1,103**	-
Intangible	14	**1,901**	-	**109,880**	123,648
Total non-current assets		**65,308**	65,491	**126,128**	141,510
Total assets		**88,484**	124,859	**194,574**	282,312

	Note	Parent Company		Consolidated	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Liabilities					
Current					
Loans, financing and debentures	15	**32,203**	45,567	**44,942**	81,335
Accounts payable per acquisitions	12	**2,469**	2,593	**11,820**	4,431
Suppliers	16	**1,643**	662	**34,649**	43,349
Lease liability		**-**	-	**518**	-
Related parties	11	**2,341**	-	**541**	541
Advances from customers		**-**	-	**170**	332
Labor obligations		**6,511**	4,371	**15,135**	11,166
Fiscal obligations		**460**	40	**2,236**	2,996
Deferred income and premiums to distribute	17	**-**	-	**158,461**	165,491
Derivatives financial instruments		**399**	57	**1,161**	83
Accounts payable	18	**-**	12,103	**15,699**	28,595
Total of current liabilities		**46,026**	65,393	**285,332**	338,319
Non-current					
Loans, financing, and debentures	15	**13,662**	7,095	**24,521**	19,870
Accounts payable by acquisitions and others	12	**2,989**	5,187	**9,602**	19,117
Suppliers	16	**701**	-	**701**	-
Lease liability		**-**	-	**585**	-
Advances from customers		**-**	-	**9,679**	9,300
Labor obligations		**-**	-	**4,929**	8,722
Fiscal obligations		**-**	-	**105**	268
Related parties	8	**-**	133	**11,978**	11,404
Deferred income and premiums to distribute	17	**-**	-	**92,857**	102,606
Provision for administrative and legal claims	19	**-**	-	**706**	2,640
Provision for investment losses	10	**271,527**	276,985	**-**	-
Total of non-current liabilities		**288,879**	289,400	**155,663**	173,927
Negative Shareholder’s Equity	20				
Share capital		**187,240**	187,240	**187,240**	187,240
Capital reserves		**151,380**	151,380	**151,380**	151,380
Accrued losses		**(585,041)**	(568,554)	**(585,041)**	(568,554)
Total negative Shareholder’s equity		**(246,421)**	(229,934)	**(246,421)**	(229,934)
Total liabilities and negative Shareholder’s equity		**88,484**	124,859	**194,574**	282,312

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

Dotz S.A.

Income statements
Financial periods ended on December 31, 2024 and 2023
(In thousands of Brazilian Reais)

		Parent Company		Consolidated	
	Note	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Net Revenue	22	**-**	-	**154,016**	138,661
Operating cost	23	**-**	-	**(27,226)**	(19,692)
Gross Profit		**-**	-	**126,790**	118,969
Commercial expenses	23	**(1)**	(121)	**(17,062)**	(32,110)
General and administrative expenses	23	**(7,856)**	(34,534)	**(126,778)**	(146,628)
Other operating expenses	9.a	**3,599**	(38)	**10,006**	1,276
Equity	13	**(8,818)**	(36,970)	**-**	-
Loss before financial result		**(13,076)**	(71,663)	**(7,044)**	(58,493)
Financial expenses	24	**(11,993)**	(15,836)	**(24,017)**	(33,614)
Financial revenue	24	**8,582**	26,996	**14,576**	31,742
Loss before income tax and social contribution		**(16,487)**	(60,503)	**(16,485)**	(60,365)
Income tax and social contribution	10	**-**	-	**(2)**	(138)
Net profit (loss)		**(16,487)**	(60,503)	**(16,487)**	(60,503)
Basic and diluted loss per share	27	**(1.24)**	(4.57)	**(1.24)**	(4.57)

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

Dotz S.A.

Comprehensive income statements
Financial periods ended on December 31, 2024 and 2023
(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Loss of the period	**(16,487)**	(60,503)	**(16,487)**	(60,503)
Total comprehensive income for fiscal years net of taxes	**(16,487)**	(60,503)	**(16,487)**	(60,503)

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

Dotz S.A.

Statements of changes in negative shareholder's equity
Financial periods ended on December 31, 2024 and 2023
(In thousands of Brazilian Reais)

			Capital Reserve					
	Notes	Share Capital	Subscription Warrants	Premium on capital transactions	Stock option plan reserve	Treasury shares	Accrued losses	Total negative shareholder's equity
Balances on December 31, 2022		187,240	8,707	128,246	21,091	(6,664)	(508,051)	(169,431)
Restricted shares, delivery	17.2.1	-	-	-	(1,267)	1,267	-	-
Loss of the period		-	-	-	-	-	(60,503)	(60,503)
Balances on December 31, 2023		187,240	8,707	128,246	19,824	(5,397)	(568,554)	(229,934)
Restricted shares, delivery	17.2.1	-	-	-	(317)	317	-	-
Loss of the period		-	-	-	-	-	(16,487)	**(16,487)**
Balances on December 31, 2024		**187,240**	**8,707**	**128,246**	**19,507**	**(5,080)**	**(585,041)**	**(246,421)**

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

Dotz S.A.

Cash flow statements
Financial periods ended on December 31, 2024 and 2023
(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Cash flow from operating activities				
Income before income tax and social contribution	**(16,487)**	(60,503)	**(16,485)**	(60,365)
Adjustments by:				
Depreciation and amortization	**-**	-	**28,832**	29,140
Depreciation on lease	**-**	-	**367**	-
Loss on fixed and intangible assets write-off	**-**	-	**46**	5
Constitution (reversal) of provision for lawsuits	**-**	-	**(1,934)**	(109)
Addition of provision for doubtful accounts	**-**	-	**(993)**	592
Gain with interest on financial investment	**(2,572)**	(11,929)	**(6,402)**	(16,018)
Gain (loss) arising from operations with derivatives	**374**	1,683	**1,190**	1,810
Gain arising from capital gain - debt renegotiation	**(5,680)**	(10,872)	**(5,680)**	(10,872)
Equity	**8,818**	36,970	**-**	-
Loss with sending SMS	**-**	-	**1,886**	-
Extemporaneous PIS and Cofins credits	**-**	-	**(9,483)**	-
Interest on loans and financing	**7,989**	10,424	**12,464**	15,764
Cost of collection amortization	**689**	538	**689**	943
Interest on acquisitions of equity interests	**362**	562	**2,396**	2,408
Interest on related parties	**-**	-	**1,662**	-
Interest on accounts payable	**1,995**	9,141	**1,504**	8,367
Increase (decrease) of operating assets and liabilities				
Accounts receivable	**(4,000)**	-	**7,445**	1,260
Taxes to recover	**3,254**	965	**9,947**	908
Advances to suppliers	**(43)**	(240)	**633**	(1,204)
Judicial deposits	**-**	-	**1,980**	(159)
Anticipated expenses	**66**	(308)	**196**	(608)
Related parties	**(4,779)**	(6,974)	**(1,292)**	626
Derivative Financial Instruments	**(32)**	(900)	**(112)**	(1,001)
Suppliers	**1,682**	(1,857)	**(9,888)**	(5,463)
Advances from customers	**-**	-	**217**	679
Fiscal obligations	**420**	(108)	**(923)**	(3,089)
Labor obligations	**2,140**	1,003	**176**	(10,883)
Deferred income and premiums to distribute	**-**	-	**(16,779)**	(8,307)
Other credits	**(645)**	(96)	**(35)**	253
Other accounts payable	**(8,391)**	(19,658)	**(9,184)**	(18,943)
Cash consumed by operations	**(14,840)**	(52,159)	**(7,560)**	(74,266)
Income tax and social contribution paid	**-**	-	**(2)**	(138)
Tax payable	**(9,146)**	(8,987)	**(12,433)**	(14,020)
Net cash consumed by operations	**(23,986)**	(61,146)	**(19,995)**	(88,424)
Cash flow of the investment activities				
Addition and redemption of financial investment	**16,402**	(812)	**26,920**	(733)
Additions to fixed and intangible assets	**(1,901)**	-	**(14,867)**	(19,331)
Accounts Payable Acquisitions	**(2,684)**	(2,207)	**(4,523)**	(3,936)
Capital increase in subsidiary	**(8,283)**	(50,809)	**-**	-
	3,534	(53,828)	**7,530**	(24,000)
Cash flow of the financing activities				
Working capital and drawn risk	**-**	-	**(12,954)**	(5,288)
Fund-raising loans, financing and debentures	**10,000**	19,048	**10,000**	55,307
Payment of loans, financing and debentures - Principal	**(16,064)**	(33,020)	**(28,748)**	(52,973)
Costs related to loans and financing	**(292)**	(203)	**(292)**	(292)
	(6,356)	(14,175)	**(31,994)**	(3,246)
Net increase (decrease) of cash and cash equivalents	**(26,808)**	(129,149)	**(44,459)**	(115,670)
Cash and cash equivalents initial balance	**27,017**	156,166	**50,877**	166,547
Cash and cash equivalents final balance	**209**	27,017	**6,418**	50,877
Net increase (decrease) of cash and cash equivalents	**(26,808)**	(129,149)	**(44,459)**	(115,670)

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

Dotz S.A.

Statements of added value
Financial periods ended on December 31, 2024 and 2023
(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Revenue	**-**	-	**176,602**	159,519
Sales revenue	**-**	-	**175,610**	160,111
Provision for losses on accounts receivables	**-**	-	**992**	(592)
Supplies purchased from third parties	**(1,246)**	(5,023)	**(64,625)**	(72,745)
Operating costs	**-**	-	**(32,826)**	(19,692)
General and administrative expenses	**(5,214)**	(4,864)	**(24,121)**	(22,812)
Commercial expenses	**(1)**	(121,00)	**(18,054)**	(31,518)
Other operating income (expenses)	**3,969**	(38)	**10,376**	1,277
Gross added value	**(1,246)**	(5,023)	**111,977**	86,774
Depreciation and amortization	**(500)**	-	**(29,566)**	(29,140)
Gross added value produced	**(1,746)**	(5,023)	**82,411**	57,634
Value added received in transfer	**(330)**	(13,652)	**14,472**	28,032
Equity	**(8,817)**	(36,970)	**-**	-
Financial revenue	**8,487**	23,318	**14,472**	28,032
Total amount added to distribute	**(2,076)**	(18,675)	**96,883**	85,666
Personnel	**(2,178)**	26,208	**72,388**	77,555
Direct remuneration	**(4,522)**	23,266	**54,235**	55,941
Variable remuneration	**1,097**	2,285	**5,956**	4,899
Benefits	**353**	205,00	**8,679**	11,994
FGTS	**894**	452,00	**3,518**	4,721
Taxes, fees and contributions	**4,685**	2,619	**16,734**	35,762
Federal	**4,685**	2,619	**13,148**	33,018
Municipal	**-**	-	**3,586**	2,744
Remuneration of third-party capital	**11,904**	13,001	**24,248**	32,852
Interests	**8,028**	10,424	**15,638**	21,993
Rents	**-**	844	**-**	2,963
Exchange variation	**1,872**	(1,877)	**1,868**	(1,872)
Others	**2,004**	3,610	**6,742**	9,768
Remuneration of own capital	**(16,487)**	(60,503)	**(16,487)**	(60,503)
Net loss	**(16,487)**	(60,503)	**(16,487)**	(60,503)
Added value distribution	**(2,076)**	(18,675)	**96,883**	85,666

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

1. Operational Context

Corporate aspects and corporate purpose

Dotz S.A ("Company") is a publicly-held corporation headquartered at Avenida das Nações Unidas, nº 12.995 - 16th Floor, in São Paulo, State of São Paulo, and its corporate purpose is to manage a loyalty program and the sale of rights of redemptions and prizes, the creation of a database of individuals and companies, the obtaining and processing of transactional statement regarding consumption habits, direct marketing, statement technology consultancy, data processing, provision of application services and Internet hosting services, provision of technology solutions to partnering financial institutions (Techfin), provision of combined office and administrative support services and participation in other companies in the country or abroad.

CBSM, a subsidiary of the Company, through its loyalty program called Dotz, assigns loyalty points ("points") to third parties ("partners"); such as credit card issuers, supermarkets, pharmacies, among others, which, in turn, grant these points to their customers, in which CBSM assumes the obligation of the partners. In connection with the program, these customers have the possibility to redeem points in the form of products and/or services.

The Company's control belongs to the Fundo de Investimento em Participações - Ascet I FIP Multiestratégia ("FIP Ascet").

Result of operations and equity situation

The individual and consolidated financial statements were prepared based on the assumption of continuity of operations, which assumes that the Company will be able to meet its financial obligations. On December 31, 2024, the Company reported a loss in fiscal year 2024 of R$16,487, negative net working capital of R$216,886 and negative equity of R$246,421.

Management analyzes its liquidity based on its projected cash flows considering current maturing obligations and debts and concluded that there are no liquidity risks in the 12-month period after December 31, 2024. Regarding the negative net working capital of R$216,141, Management understands that this analysis should also consider that approximately half of the current liabilities correspond to deferred revenue, in the amount of R$158,461, and that of this, R$72,808 will not require cash outflows in the future as they refer to the recognition of spread and breakage revenue.

Furthermore, to strengthen its equity situation, the Company has access to credit lines with suppliers and financial institutions. Therefore, Management understands that there is no uncertainty related to the Company's ability to meet short-term obligations and that the basis for preparing these financial statements is adequate.

1. **Operational Context** (Continued)

<u>Result of operations and equity situation</u> (Continued)

Although these sources of financing have been sufficient in the past, the impacts of macroeconomic and external factors on our operations may justify, in the future and if the Company's Directors deem it appropriate, the use of other sources of financing such as the capital market or contracting financing with financial institutions with which we have relationships not only to finance possible acquisitions or investments in non-current assets, but also to finance our need for working capital in the short term. Regarding cash controls, Company constantly carries out alignments with partners and suppliers, equalizing payment and receipt flows, as well as negotiating bank debts and reviewing expenses.

Our main objective is to continue positively impacting consumers' income and purchasing power through our solutions. And for this to happen, our focus is to continue strengthening our ecosystem, with Loyalty by Coalition front becoming increasingly consistent and maintaining the exponential growth of SuperApp, which will continue to allow more interaction and monetization. We have also invested in Techfin products, such as Dotz Parcela, which was already in operation in the final phase of soft launch testing, and which have proven, in practice, to be very profitable and ready to scale. This set of factors has been preponderant in robustly advancing our revenues apart from Loyalty, which increased gross margin and expanded the ecosystem's total revenue.

2. Basis for the preparation and presentation of interim financial statements

2.1. Conformity declaration

The individual and consolidated financial statements were prepared and are being presented in accordance with the International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB") and with the accounting practices adopted in Brazil, which include the provisions of corporate legislation provided for in Law No. 6,404/76, rules of the Securities and Exchange Commission (CVM), the pronouncements, interpretations and guidelines issued by the Accounting Pronouncements Committee (CPC), approved by the Federal Accounting Council (CFC).

All relevant information is being highlighted and corresponds to that used in business management. The individual and consolidated financial statements were prepared based on historical cost, as described in the accounting practices below. Historical cost is generally based on the fair value on the date of the transaction considering the consideration paid in exchange for assets.

2. Basis for the preparation and presentation of interim financial statements (Continued)

2.1. Conformity declaration (Continued)

Company's Management applied the OCPC 7 technical guidance in preparing the individual and consolidated financial statements, with the purpose of disclosing only relevant information that helps users of the individual and consolidated financial statements in decision-making, without the existing minimum requirements leaving to be attended to.

Management assessed the ability of the Company and its subsidiaries to continue operating normally and was convinced that they have the resources to continue their business in the future. Additionally, Management is not aware of any material uncertainty that could create significant doubts about its ability to continue operating. Therefore, these financial statements were prepared based on the business continuity assumption - see note 1.

2.2. Consolidation basis and investment in controlled companies

The consolidated financial statements include the financial statements of the Company and its subsidiaries. The Company's Management, based on the statutes and shareholder agreements, controls the companies described below and, thus, carries out the full consolidation of these subsidiaries.

The Company's individual financial statements and the financial statements of its subsidiaries are recognized using the equity method.

All balances and transactions made between companies were eliminated upon consolidation. Transactions between the Company and its controlled companies are made under conditions and prices established between the parties.

(In thousands of Brazilian Reais, unless otherwise stated)

2. Basis for the preparation and presentation of interim financial statements (Continued)

2.2. Consolidation basis and investment in controlled companies (Continued)

The Company's Management, based on its bylaws and the shareholders' agreements, controls the companies described below and, therefore, fully consolidates these controlled companies listed below.

On 12/31/2024 and 12/31/2023			
Controlled companies		**Interest %**	**Control**
SPPS Participações Ltda.	Brazil	100%	Direct
CGSSP - Companhia Global de Soluções e Serviços de Pagamentos S.A. (“DotzPay”)	Brazil	100%	Indirect
CBSM - Companhia Brasileira de Soluções de Marketing S.A. (“CBSM”)	Brazil	100%	Direct
Netpoints Fidelidade S.A. (“Netpoints”)	Brazil	100%	Indirect
Noverde Tecnologia e Pagamentos S/A	Brazil	100%	Direct
Noverde Correspondente Bancário Ltda	Brazil	100%	Indirect
Dotz Fin Holding Ltda	Brazil	100%	Direct

<u>SPPS Participações Ltda. (SPPS) (former LoyaltyOne Participações Ltda.)</u>

On June 29, 2018, a share purchase and sale agreement were signed between Dotz S.A., Roberto Saddy Chade, Alexandre Saddy Chade and CBSM, as the purchasing party, and Alliance Data Lux Financing S.A.R.L. and ClickGreener Inc., as the selling party, which defined the commercial conditions for the acquisition of all shares in the company SPPS Participações Ltda. (formerly known as LoyaltyOne Participações Ltda.).

SPPS has no operations of its own and its only asset is a 37.08% stake in CBSM. Because of this transaction, after this acquisition, the Company began to hold directly and indirectly 100% of CBSM's common shares.

<u>Dotz Pay</u>

As an expansion of the loyalty business developed by CBSM subsidiary, in February 2019, DotzPay was created as a payment institution, as provided for in Resolution 3,680/2009 of the Central Bank of Brazil, to issue pre-paid payment accounts and establishing payment arrangements. DotzPay was in the initial phase of its operations and has not yet reached the volume of transactions or revenue stipulated in the regulations of the Central Bank of Brazil for registration with the aforementioned institution.

2. Basis for the preparation and presentation of interim financial statements (Continued)

2.2. Consolidation basis and investment in controlled companies (Continued)

CBSM

CBSM is a privately held company, headquartered in São Paulo, and its activity is the development of a loyalty program called Dotz, in which it awards loyalty points (“points”) to third parties (“partners”), such as credit card issuers, supermarkets, drugstores, among others, which, in turn, grant these points to their customers.

CBSM assumes the obligation to comply with the redemption of points from partners' customers by delivering existing premiums in its catalog of products and/or services.

CBSM also works to seek solutions in marketing and technology on the web, mainly through advice, consultancy, preparation, and execution of projects in information technology; notably internet, intranet, e-commerce, e-business and business to business.

Netpoints

Netpoints is a company in the form of a privately held corporation, whose corporate purpose is to provide services of (i) development and management of the customer loyalty program due to the consumption of goods and services offered by partners, (ii) marketing of rights to redeem prizes within the scope of the customer loyalty program, (iii) creation of databases of individuals and legal entities, (iv) obtaining and processing of transactional information related to consumption habits and (v) participation in the share capital of other companies.

Netpoints control was obtained by CBSM through the acquisition of 100% of its capital on the base date of February 1, 2019.

NoVerde S.A

NoVerde Tecnologia e Escolhas S.A. was founded in 2015 and operates through an online platform that offers credit options for individuals, operating as a banking correspondent for financial institutions.

On August 1, 2022, the Company was 100% acquired by Dotz S.A Holding.

2. Basis for the preparation and presentation of interim financial statements (Continued)

2.2. Consolidation basis and investment in controlled companies (Continued)

Dotz Fin Holding Ltda.

Dotz Fin Holding Ltda is a financial entity that was established in August 2022 with the exclusive objective of controlling institutions authorized to operate by the BCB (Brazilian Central Bank). In this way, Dotz Fin Holding now has 100% equity interest in the Dotz Pay subsidiary (Global Payment Solutions and Services Company).

2.3. Functional and presentation currency

The individual and consolidated financial statements are presented in thousands of Reais (R$ or BRL), unless otherwise stated, which is the Company's and its subsidiaries functional and presentation currency and was prepared considering the historical cost as a basis for value.

Transactions with foreign currencies are translated into the functional currency using the exchange rates prevailing on the transaction or valuation dates, on which the items are remunerated. Exchange gains and losses resulting from the settlement of these transactions and from the translation at year-end exchange rates relating to monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

2.4. Operational segment

Company and its subsidiaries now not only have a single digital platform operating segment, but also act as a financial intermediation (TechFin), creating a complete ecosystem. The digital platform called "Consumer Engagement and Results Platform for Partners" captivates consumers and partners mutually, encouraging consumption and accumulation of points, with a direct effect on partners' sales revenue. This is the segment used by the board for analysis and decision-making purposes.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value on the acquisition date. Subsequent changes in the fair value of the contingent consideration established as an asset or liability must be recognized in accordance with CPC 48 in the income statement.

Initially, goodwill is measured as the excess of the consideration transferred in relation to the net assets acquired (identifiable assets acquired, net and liabilities assumed). If the consideration is less than the fair value of the net assets acquired, the difference must be recognized as a gain in the income statement.

2. Basis for the preparation and presentation of interim financial statements (Continued)

2.4. Operational segment (Continued)

After initial recognition, goodwill is measured at cost, less any accumulated losses from the recoverable value. For recovering value testing purposes, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination, independently of other assets or liabilities of the acquiree be attributed to these units.

When a goodwill is part of a cash-generating unit and a portion of that unit is sold, the goodwill associated with the sold portion must be included in the cost of the operation when determining the gain or loss on the sale. The goodwill sold in these circumstances is determined based on the proportional values of the portion sold in relation to the cash-generating maintained unit.

3. Accounting policies

3.1. Cash and cash equivalents

Cash equivalents are held for the purpose of meeting short-term cash commitments, not for investment or other purposes. The Company and its subsidiaries consider cash equivalents to be financial investments that are immediately convertible into a known amount of cash and are subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent when it has a short-term maturity, for example, three months or less, from the date of contracting.

3.2. Financial instruments

A financial instrument is a contract that originates a financial asset of one entity and a financial liability or equity instrument of another entity.

3. **Accounting policies** (Continued)

3.2. **Financial instruments** (Continued)

3.2.1. Financial asset

Initial recognition and measurement

At initial recognition, the Company and its subsidiaries measure their financial assets at fair value, considering the transaction costs attributable to the acquisition or issuance of the financial asset. For accounts receivable from customers, the initial measurement is based on the transaction price adjusted to present value.

Subsequent measurement

Observing the classification of assets, the subsequent measurement will be: (i) amortized cost: these assets are accounted for using the effective interest rate method, subtracting the value referring to the expected credit loss. Furthermore, the amount paid is considered to calculate the amortized cost. The Company and its subsidiaries recognize accounts receivable from customers in this category; (ii) fair value through profit or loss: assets classified within this business model are accounted for through the recognition of gains and losses in profit or loss for the period. The company and its subsidiaries recognize the following financial assets classified in this category: cash and cash equivalents and financial investments.

Derecognition

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

(i) The rights to receive cash flows from the assets have expired.

(ii) The Company has transferred its rights to receive cash flows from the asset or assumed an obligation to pay cash flows received in full without significant delay to a third party under the terms of a pass-through agreement and (a) the Company has transferred substantially all risks and benefits of the asset, or (b) the Company neither transferred nor retained substantially all the risks and benefits of the asset, but transferred control of the asset.

3. Accounting policies (Continued)

3.2. Financial instruments (Continued)

3.2.1. Financial asset (Continued)

Derecognition (Continued)

When the Company transfers its rights to receive cash flows from an asset or enters into a transfer agreement, it assesses whether, and to what extent, it has retained the risks and rewards of ownership. When it has not transferred or retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continued involvement. In this case, the Company also recognizes an associated liability.

The transferred assets and associated liability are measured on a basis that reflects the rights and obligations retained by the Company.

Continuous involvement in the form of a guarantee on the transferred asset is measured at the lower value of: (i) the value of the asset; and (ii) the maximum value of the consideration received that the entity may be required to refund (guarantee value).

3.2.2. Financial liability

Initial recognition and measurement

Financial liabilities are initially recognized at fair value, plus transaction cost.

Subsequent measurement

Observing liabilities classification, the subsequent measurement will be: (i) amortized cost: liabilities classified as amortized cost are accounted for using the effective interest rate method, in which gains and losses are recognized in profit or loss at the time the liabilities are written off and at the amortization recognition; (ii) fair value through profit or loss: liabilities classified at fair value through profit or loss are accounted for by recognizing gains and losses in profit or loss for the period.

3. Accounting policies (Continued)

3.2. Financial instruments (Continued)

3.2.2. Financial liability (Continued)

Derecognition

Financial liability is written off when the obligation under the liability is extinguished, that is, when the obligation specified in the contract is settled, canceled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying values is recognized in the income statement.

3.3. Accounts receivable from customers

Company classifies accounts receivable, upon initial recognition, at fair value and, subsequently, measured at amortized cost using the effective interest rate method less the provision for expected credit losses (impairment).

3.4. Intangible

Intangible assets acquired separately are measured at their value at the time of their initial recognition, in line with the provisions set out in CPC 04/IAS 38. After initial recognition, intangible assets are presented at cost, less accumulated amortization (for assets with defined useful life) and accumulated losses due to impairment, when applicable.

Intangible assets with a defined life are amortized over their economic useful life and assessed for loss due to impairment whenever there is an indication of loss of economic value of the asset. The amortization of intangible assets with a defined life is recognized in the income statement in the expense category consistent with the use of the intangible asset.

3. Accounting policies (Continued)

3.4. Intangible (Continued)

The amortization of intangible assets can be presented as follows:

	Internal development	Brand	Defined
Useful life	Defined	Indefinite	5 years
Weighted average amortization exercise	5 years	-	Straight amortization
Amortization method used	Straight amortization	Not amortized	Acquired (Business combination)
Internally generated or purchased	Internally generated	Acquired	Defined

The Company and its subsidiaries estimate the useful life of intangibles based on the period for generating future economic benefits from these assets.

Intangible assets with indefinite useful lives are not amortized, but are tested annually for impairment losses, individually or at the cash-generating unit level. The indefinite useful life assessment is reviewed annually to determine whether that assessment continues to be justifiable. Otherwise, the change in useful life from indefinite to defined is made prospectively.

The brand is treated as having an indefinite useful life as it is expected to contribute to net cash flows for the Company indefinitely. Therefore, the brand should not be amortized until its useful life can be determined as defined.

Gains and losses resulting from the write-off of an intangible asset are measured as the difference between the net value obtained from the sale and the book value of the asset, being recognized in the income statement when the asset is written off.

Research expenditures are recorded as expenses when incurred. The costs of developing specific projects are recognized as an intangible asset whenever the generation of future economic benefits is probable and the Company and its subsidiaries demonstrate the requirements set out in CPC 04/IAS 38: (i) the technical feasibility of completing the asset intangible in the form that will be available for use or sale; (ii) the intention to complete the asset and the ability to use or sell the asset; (iii) how the asset will generate future economic benefits; (iv) the availability of resources to complete the asset; (v) the ability to reliably assess expenses incurred during the development phase.

3. Accounting policies (Continued)

3.4. Intangible (Continued)

After initial recognition, the asset is presented at cost, less accumulated amortization and losses on its recoverable value. Amortization begins when the development is completed and the asset is available for use, for the period of future economic benefits. During the development period, the asset's recoverable value is tested annually. Once the project is completed, the asset is tested whenever signs of loss of its recoverable value are identified.

3.5. Assessment of the recoverable value of assets (impairment test)

Management annually reviews the recoverable value of assets with the objective of evaluating events or changes in economic, operational or technological circumstances that may indicate deterioration or loss of their recoverable value. If such evidence is identified and the net book value exceeds the recoverable value, a provision for devaluation is created, adjusting the net book value to the recoverable value. The recoverable value of an asset or a specific cash-generating unit is defined as the greater of the value in use and the net sales value.

In estimating the value in use of the asset, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects the weighted average cost of capital for the industry in which the cash-generating unit operates. The net fair value of selling expenses is determined, whenever possible, based on recent market transactions between knowledgeable and interested parties with similar assets. In the absence of observable transactions in this regard, an appropriate valuation methodology is used. The calculations set out in this model are supported by available fair value indicators, such as prices quoted for listed entities, among other available indicators.

The Company bases its impairment assessment on the most recent financial forecasts and budgets, which are prepared separately by Management for each cash-generating unit to which the assets are allocated. Projections based on these forecasts and budgets generally cover a five-year period. A long-term average growth rate is calculated and applied to future cash flow after the fifth year.

The loss due to impairment of the asset is recognized in profit or loss statement consistent with the function of the asset subject to the loss.

3. Accounting policies (Continued)

3.5. Assessment of the recoverable value of assets (impairment test) (Continued)

For assets other than goodwill, an assessment is carried out at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such an indication exists, Company estimates the recoverable value of the asset or cash-generating unit. A previously recognized impairment loss on an asset is reversed only if there has been a change in the estimates used to determine the recoverable value of the asset since the last impairment loss was recognized. The reversal is limited so that the carrying value of the asset does not exceed the carrying value that would have been determined (net of depreciation, amortization, or depletion) if no impairment loss had been recognized for the asset in prior years. This reversal is recognized in profit or loss statement.

The goodwill impairment test is carried out annually on December 31 or when there is an indication that the carrying value has deteriorated.

The impairment loss is recognized for a cash-generating unit to which the goodwill is related. When the recoverable value of the unit is less than the carrying value of the unit, the loss is recognized and allocated to reduce the carrying value of the unit's assets in the following order: (a) reducing the carrying value of the goodwill allocated to the cash-generating unit; and (b) then, to the unit's other assets in proportion to the book value of each asset.

Intangible assets with an indefinite useful life are tested for impairment by recoverable annually on December 31, individually or at the level of the cash-generating unit, as applicable or when circumstances indicate loss due to devaluation of the accounting value.

3.6. Premiums to distribute, deferred income and revenue recognition

Points issued by Dotz Program are recorded at their sales price under the item “Deferred income and premium to distribute”, in liabilities, at the time the points are issued. At the time of accounting, the Company and its subsidiaries divide liabilities into three groups: (i) expected cost for exchanging points (value of consideration), (ii) spread (difference between point price and expected cost) and (iii) breakage (volume of points with remote expectation of redemption).

Management monitors the volume of exchanges and expired points in a timely manner. Based on studies, Management calculates the breakage percentage and updates the respective classifications of points sold in the accounting accounts.

(In thousands of Brazilian Reais, unless otherwise stated)

3. Accounting policies (Continued)

3.6. Premiums to distribute, deferred income and revenue recognition (Continued

The revenue from the consideration is recognized when the points are redeemed (item i above). The Company and its subsidiaries recognize revenue related to spread and breakage at 1/48th monthly over the life of the points on a straight-line basis (items ii and iii).

In relation to redemption revenue, the Company acts as an agent because it does not control the specified goods or service provided by the other party before the good or service is transferred to the customer. In this way, revenue from exchanging points is presented net of the respective variable costs coupled with rewards available to program consumers.

3.7. Earnings per share

Company calculates basic profit (loss) per share using the weighted average number of common outstanding shares during the period corresponding to the result.

The convertible instruments issued by the Company - share purchase options and subscription bonuses - have a non-dilutive effect and therefore the basic and diluted earnings per share have the same value.

4. New and revised standards rules and interpretations already issued

The following amendments to standards issued by the International Accounting Standards Board (IASB) were adopted for the first time for the period beginning 1 January 2024:

Standard rules and amendments	Changes
IAS 1 related to IFRS 26 (R1): Financial statements reporting	Changes to the classification of debt with “covenants”
IAS 7 related to CPC 03 (R2): Statement of cash flows IFRS 7 related to CPC 40: Financial Instruments: Disclosures	Amended by Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)
IFRS 16 correlates to CPC 06 (R2) and IAS 17: Leases.	Amendments to clarify how a seller-lessee subsequently measures sale and lease transactions

The rules and changes that came into effect from the periods beginning on or after January 1, 2024, did not produce material impacts on the Company's quarterly financial statements. The Company has not early adopted any other standard, interpretation or change that has been issued but is not yet in effect.

(In thousands of Brazilian Reais, unless otherwise stated)

4. New and revised standards rules and interpretations already issued (Continued)

On the date of preparation of this individual and consolidated financial statement, the following issues and changes in IFRS were published, but were not mandatory:

<table>
<tr><th>Standard rules and amendments</th><th>Changes</th><th>Term</th></tr>
<tr><td>IFRS S1 Overall Requirements for Disclosure of Financial Information Related to Sustainability</td><td rowspan="2">CVM Resolution 193: Provides for the preparation and disclosure of financial information reports related to sustainability, based on the international standard issued by the International Sustainability Standards Board (ISSB) and approved by the Brazilian Sustainability Pronouncement Committee (CBPS).</td><td>January 1, 2026</td></tr>
<tr><td>IFRS S2 Climate-related disclosures</td><td>January 1, 2026</td></tr>
<tr><td>IFRS 7 Financial Instruments: Disclosures IFRS 9 Financial Instruments</td><td>Changed by Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) to address issues identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.</td><td>January 1, 2026</td></tr>
<tr><td>IFRS 19 Non-Publicly Responsible Subsidiaries:
Disclosures</td><td>Original edition</td><td>January 1, 2027</td></tr>
<tr><td>IAS 7 Statement of Cash Flows</td><td>The amendments require all companies to use the subtotal of operating profit, as defined in IFRS 18, as the starting point for the indirect method of reporting cash flows from operating activities. In addition, alternatives for presenting cash flows related to interest and dividends paid and received will be removed.</td><td>January 1, 2027</td></tr>
<tr><td>IFRS 18 Presentation and Disclosure in Financial Statements issued</td><td>Original edition will replace IAS 1, in addition, restricted scope changes to IAS 7 (equivalent to CPC 03 (R2))</td><td>January 1, 2027</td></tr>
</table>

Authorization of individual and consolidated interim information

Company's Management authorized the conclusion of this individual and consolidated financial statement on March 27, 2025.

5. Accounting judgments, estimates and assumptions

In the process of applying the Group's accounting policies, Management made the following judgments that have the most significant effect on the amounts recognized in the individual and consolidated financial statements:

5.1. Critical accounting estimates and assumptions

Based on assumptions, the Company makes estimates regarding the future. The resulting accounting estimates will rarely be equal to the respective actual results. The estimates and assumptions that present a significant risk, likely to cause a relevant adjustment in the carrying values of assets and liabilities for the next fiscal year, are included below.

The main assumptions relating to sources of uncertainty in future estimates and other important sources of uncertainty in estimates at the balance sheet date, involving a significant risk of causing a significant adjustment in the carrying value of assets and liabilities in the next financial year, are discussed below:

5.1.1. Transactions with share-based payments

The Company measures the cost of transactions settled with shares based on the fair value of the equity instruments on the date of their grant. Estimating the fair value of share-based payments requires determining the most appropriate valuation model for granting equity instruments, which depends on the terms and conditions of the grant. This also requires determining the most appropriate data for the valuation model, including the expected life of the option, volatility and dividend yield and corresponding assumptions. The assumptions and models used to estimate the fair value of share-based payments are disclosed in note 27.

5.1.2. Taxes

The Company and its subsidiaries set up provisions, based on reasonable estimates, for the possible consequences of inspections by tax authorities. The value of these provisions is based on several factors, such as the experience of previous inspections and the different interpretations of tax regulations by the taxpayer entity and the responsible tax authority. These differences in interpretation can refer to a wide variety of issues, depending on the conditions prevailing in the respective entity's domicile.

(In thousands of Brazilian Reais, unless otherwise stated)

5. Accounting judgments, estimates and assumptions (Continued)

5.1. Critical accounting estimates and assumptions (Continued)

5.1.3. Provision for administrative and judicial demands

The Company and its subsidiaries have several judicial and administrative proceedings, as described in note 19. In the process of preparing and reviewing these provisions, aspects such as the hierarchy of laws, available jurisprudence, the most recent court decisions, and their relevance in the legal system, as well as the evaluation of internal and external legal advisors are considered. Management, together with its internal and external legal advisors, believes that these provisions for taxable, civil and labor risks are sufficient to cover possible unfavorable outcomes during the proceedings.

5.1.4. Premium to distribute - breakage calculation

Breakage revenue is determined based on the calculation of points that have a high potential for expiration due to non-use by participants in the Dotz Program. The calculation is applied to the points issued in the period, considering the original value of the total balance of points sold. The calculation is made through statistical analysis on the historical behavior of the relationship between the total points expired and the total points issued (breakage) with the aim of defining a predictive model based on closed vintages, evaluating how this indicator behaved throughout the life of the point vintage and its specificities.

6. Cash and cash equivalents

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Cash	**-**	-	**4**	4
Banks transaction account	**66**	63	**2,250**	2,507
Bank deposit certificates (a)	**143**	26,954	**3,167**	44,128
Treasury financial bills (b)	**-**	-	**997**	4,238
Total	**209**	27,017	**6,418**	50,877

(a) Bank Deposit Certificates (CDBs) are held for the purpose of meeting short-term cash commitments and not for investment or other purposes. Cash equivalents can be redeemed with the issuer at any time, are short-term and do not suffer material risk of changes in value. On December 31, 2024, Bank Deposit Certificates were remunerated at a rate between 96% and 100% of the CDB (96% to 100% of the CDI on December 31, 2023).

(b) Securities have profitability in line with the variation in the Interbank Deposit Certificate (CDI) and are maintained with first-tier institutions and in financial investment funds, with remunerations close to the Interbank Deposit Certificate (CDI). On December 31, 2024, CDB financial treasury bills were remunerated at a rate between 96% and 100% of the CDI (96% to 100% of the CDI on December 31, 2023).

(In thousands of Brazilian Reais, unless otherwise stated)

7. Financial investments

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Bank deposit certificates (a)	**768**	5,033	**13,418**	21,427
Bank deposit certificates (b)	**13,737**	23,302	**15,106**	29,296
FIDC Quotas (c)	**-**	-	**7,555**	5,874
Total	**14,505**	28,335	**36,079**	56,597
Current	**8,798**	27,085	**22,318**	44,587
Non-current	**5,707**	1,250	**13,761**	12,010

(a) Refers to the guarantee of payment account service provision contracts and, therefore, are not available for immediate redemption. The average remuneration varies between 96% and 100% of the CDI on December 31, 2024. (96% to 100% of the CDI on December 31, 2023);

(b) Guarantee of loans with Banco do Brasil and ABC. See note 15;

(c) Refers to the participation of 1.36% of shares in the Credit Rights Investment Fund Empirica Noverde EP (CNPJ 26.758.072/0001-96), closed and with an indefinite duration. This fund is aimed at the acquisition of Bank Credit Notes (CCBs) arising from unsecured personal loan operations originated by Noverde.

8. Accounts receivable from customers

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Accounts receivable from customers (a)	**4,000**	-	**27,279**	34,724
(-) Estimated Losses on Doubtful Debts	**-**	-	**(565)**	(1,558)
Total	**4,000**	-	**26,714**	33,166

(a) Amount corresponding to a contract signing bonus at Dotz S.A.

The composition of accounts receivable by maturity, net of estimated losses on doubtful accounts as of December 31, 2024 and 2023, is shown below:

	Consolidated	
	12/31/2024	12/31/2023
Aging List:		
Bills to be due	**26,388**	32,434
Bills overdue from 1 to 30 days	**298**	232
Bills overdue from 31 to 90 days	**23**	487
Bills overdue from 91 to 120 days	**5**	13
Bills overdue more than 121 days	**565**	1,558
Total	**27,279**	34,724

(In thousands of Brazilian Reais, unless otherwise stated)

8. Accounts receivable from customers (Continued)

The movement of estimated losses in doubtful accounts for the periods ending December 31, 2024 and 2023 are presented as follows:

	Consolidated
Balance on December 31, 2022	(966)
Additions, net of reversals	(1,709)
Write-offs (a)	1,117
Balance on December 31, 2023	(1,558)
Additions, net of reversals	**(472)**
Write-offs (a)	**1,465**
Balance on December 31, 2024	**(565)**

(a) Refers to securities written off due to uncollectible losses.

9. Taxes to recover

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
IRPJ and CSLL	**-**	-	**1,240**	61
IRRF to recover w/o financial investment	**966**	-	**1,671**	32
PIS and COFINS (a)	**-**	-	**3,671**	1,527
Negative Base - Previous Periods	**-**	4,220	**771**	6,197
Total	**966**	4,220	**7,353**	7,817

(a) In 2024, an untimely Pis and Cofins credit in the amount of R$8,533 was recognized at the company CBSM, which has already been partially offset with payroll taxes.

(In thousands of Brazilian Reais, unless otherwise stated)

10. Income tax and social contribution

Income tax and social contribution, current and deferred, were calculated based on the effective rates.

Statement of income tax and social contribution charged to income

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Loss before income tax and social contribution	**(16,487)**	(60,503)	**(16,485)**	(60,365)
	34%	34%	**34%**	34%
Loss at the nominal rate of 34%	**5,606**	20,571	**5,605**	20,524
Additional IRPJ adjustment	**-**	-	**2**	26
Temporary differences:				
Deferred taxes not accounted	**(2,638)**	(7,917)	**(5,556)**	(20,461)
Permanent differences:				
Effect of equity method	**(2,998)**	(12,570)	**-**	-
Other permanent differences	**31**	(84)	**(53)**	(227)
Tax income and social contribution charged to income	**-**	**-**	**(2)**	**(138)**
Current income tax and social contribution	**-**	-	**(2)**	(138)
Effective tax rate	**0.00%**	0.00%	**0.01%**	-0.23%

The Company does not have recorded deferred income tax and social contribution assets and liabilities related to tax losses and temporary differences represented by non-deductible provisions, as it has not presented a history of profitability due to its revenue recognition dynamics and the investments made in operation.

The Company has tax credits arising from tax losses and negative social contribution base on the net loss in the amount of R$9,724 on December 31, 2024 and an accumulated balance of R$690,097, whose balances do not expire, but are limited to the offset of 30% of the taxable profit for the year.

(In thousands of Brazilian Reais, unless otherwise stated)

11. Related parties

Related parties comprise the individuals, shareholders, key management personnel and any businesses that are controlled, directly or indirectly, by the shareholders and directors over which they exercise significant influence.

Outstanding balances at the end of the period are unsecured and subject to interests agreed between the parties. No guarantee was given or received in relation to any accounts receivable. The main balances and transactions with related parties are as follows:

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Asset				
Related Parties - Current	**7,535**	-	**2,083**	-
Alexandre Saddy Chade (a)	**-**	-	**2,083**	-
Companhia Brasileira de Soluções de Marketing S.A. (“CBSM”) (b)	**7,257**	-	**-**	-
Noverde Correspondente Bancario S/A (b)	**278**	-	**-**	-
Related Parties - Non-current	**-**	548	**-**	1,879
Alexandre Saddy Chade (a)	**-**	-	**-**	1,879
Noverde Correspondente Bancario S/A (b)	**-**	548	**-**	-
Liabilities				
Related parties payable - Current	**(2,341)**	-	**(541)**	(541)
Companhia Global de Soluções e Serviços de Pagamentos S.A. (“DotzPay”) (b)	**(2,341)**	-	**-**	-
Dotz Marketing S.A. (c)	**-**	-	**(541)**	(541)
Related parties payable - Non-current	**-**	(133)	**(11,978)**	(11,404)
Dotz Marketing S.A. (c)	**-**	-	**(11,978)**	(11,404)
Companhia Brasileira de Soluções de Marketing S.A. (“CBSM”) (b)	**-**	(133)	**-**	-
Total	**5,194**	415	**(10,436)**	(10,066)
Current	**5,194**	-	**1,542**	(541)
Non-current	**-**	415	**(11,978)**	(9,525)

(In thousands of Brazilian Reais, unless otherwise stated)

11. Related parties (Continued)

Related parties' transactions

	Consolidated	
Expenses	**31/12/2024**	**31/12/2023**
Chade Advogados (d)	**200**	600
Ascet Realty (e)	**1,065**	4,413
Dotz Marketing S.A.	**1,267**	1,415
	2,532	6,428

(a) On November 20, 2019, a Private Loan Agreement was signed between CBSM as the creditor party and Alexandre Saddy Chade as the debtor party. In this instrument, a loan of R$1,311 updated by Selic was granted, the maturity of which was extended to April 2025.

(b) Refers to an expense sharing contract between group companies.

(c) Balance due to Dotz Marketing S.A. originates from a service provision contract dated April 2009. This contract is monetarily updated by the Selic rate.

(d) The Company signed a service provision agreement on November 1, 2017, with Chad Advogados Associados S/C, with the main purpose of enabling the repurchase of equity held by the company LoyaltyOne, Co., with its variable remuneration based in the business success of the transaction. The Termination and Settlement Agreement related to this contract was signed on January 30, 2019. As of Nov 6, 2019 on, the Company executed a service agreement whose scope includes, but is not limited to, monitoring and support to the legal department of CBSM, legal advice on charging processes, supervision of specialized advisors for due diligence processes, coordination of the Company's outsourced lawyers in conjunction with its legal department, review of corporate and shareholding operations of mergers, acquisitions and structured operations, among others.

(e) Ascet Realty, a real estate business company controlled by the controlling family, has as its commercial activity the assignment, through a Remunerated Assignment Agreement, of the space where the headquarters of the Company and its affiliates were located until December 31, 2023. This assignment was made jointly with the owner of the property, FUNCEF - Fundação dos Economiários Federales. In January 2024 after changing its headquarters, the Company signed an agreement to pay the amounts relating to the demobilization of the previous headquarters.

Operations with related parties represent usual and recurring transactions.

11.1. Management compensation

The total remuneration of the key personnel of the Company's Management is presented below:

	Parent Company		Consolidated	
	31/12/2024	**31/12/2023**	**31/12/2024**	**31/12/2023**
Wage compensation for officers	**9,732**	7,688	**12,104**	9,225
Variable remuneration	**-**	3,362	**-**	3,362
Total	**9,732**	11,050	**12,104**	12,587

The key Management personnel include, in addition to the officers, all members of the Management directors, statutory and non-statutory, of the Company.

(In thousands of Brazilian Reais, unless otherwise stated)

12. Accounts payable per acquisitions

On December 31, 2024, the Company has amounts recorded as accounts payable for acquisitions, referring to the purchase of Noverde. Such amounts include amounts retained for future payments and accounts payable for debt confession, according to the composition below:

	Parent Company		Consolidated	
	31/12/2024	**31/12/2023**	**31/12/2024**	**31/12/2023**
Accounts payable per current acquisitions	**5,458**	7,780	**14,809**	9,618
Accounts Payable - Debt confession (a)	**-**	-	**6,613**	13,930
Total	**5,458**	7,780	**21,422**	23,548
Current	**2,469**	2,593	**11,820**	4,431
Non-current	**2,989**	5,187	**9,602**	19,117

(a) Refer to values of debt instruments originated in the acquisition of Noverde S.A. The debt arises from the default on certain credit rights that were assigned to FIDC Empírica Noverde EP, as well as maintenance costs of the structure, corresponding to the debt originally outstanding, minus payments made and plus charges, calculated by mutual agreement between the parties, due in January 2027.

13. Investments (provision for investment losses)

13.1. Composition of investments

	Parent Company	
	12/31/2024	**12/31/2023**
Investments in subsidiaries		
Noverde Tecnologia e Pagamentos S/A - Goodwill	**51,501**	57,458
Dotz Fin	**6,199**	6,235
Total assets	**57,700**	63,693
Provision for investment losses		
Noverde Tecnologia e Pagamentos S/A	**(8,811)**	(7,425)
CBSM - Companhia Brasileira de Soluções de Marketing S.A.	**(262,716)**	(269,560)
Total liabilities	**(271,527)**	(276,985)
Total	**(213,827)**	(213,292)

(In thousands of Brazilian Reais, unless otherwise stated)

13. Investments (provision for investment losses) (Continued)

13.2. Summary financial information for the year ended December 31, 2024 and 2023

	CBSM	Dotz Fin	Noverde S.A
	12/31/2024	12/31/2024	12/31/2024
Current assets	27,516	24,997	9,566
Non-current assets	45,345	7,731	65,443
Total assets	72,861	32,728	75,009
Current liabilities	219,006	16,579	20,528
Non-current liabilities	116,571	9,950	11,791
Equity	(262,716)	6,199	42,690
Total liabilities	72,861	32,728	75,009
Loss of the period	(539)	(936)	(7,343)

	CBSM	Dotz Fin	Noverde S.A
	12/31/2023	12/31/2023	12/31/2023
Current assets	47,764	26,279	15,416
Non-current assets	59,408	12,360	68,625
Total assets	107,172	38,639	84,041
Current liabilities	245,579	23,069	12,303
Non-current liabilities	131,153	9,335	21,705
Equity	(269,560)	6,235	50,033
Total liabilities	107,172	38,639	84,041
Loss of the period	(24,740)	(6,267)	(5,963)

13.3. Changes in investment and provision for investment losses

	CBSM	Dotz Fin	Noverde S.A	Total
Balance on December 31, 2022	(273,456)	1,198	45,127	(227,131)
Capital increase (a)	28,636	11,304	10,869	50,809
Equity	(24,740)	(6,267)	(5,963)	(36,970)
Balance on December 31, 2023	(269,560)	6,235	50,033	(213,292)
Capital increase (a)	**7,383**	**900**	**-**	**8,283**
Equity	**(539)**	**(936)**	**(7,343)**	**(8,818)**
Balance on December 31, 2024	**(262,716)**	**6,199**	**42,690**	**(213,827)**

(a) Capital increase in subsidiaries: CBSM, Dotz Fin and Noverde S.A, according to corporate documents in 2023 and 2024.

(In thousands of Brazilian Reais, unless otherwise stated)

14. Intangible

Intangible asset transactions on December 31, 2024, can be presented as follows:

	Brand (a)	Software	Internal development (b)	Contractual rights (c)	Non-compete agreement (d)	Goodwill	Others	Total
Costs								
12/31/2023	17,260	41,413	142,607	15,758	366	13,211	1,231	231,846
Additions	**-**	**-**	**12,140**	**-**	**2,727**	**-**	**-**	**14,867**
12/31/2024	**17,260**	**41,413**	**154,747**	**15,758**	**3,093**	**13,211**	**1,231**	**246,713**
Amortization								
12/31/2023	-	(8,381)	(86,447)	(12,927)	(58)	-	(384)	(108,197)
Amortization	**-**	**(5,916)**	**(19,212)**	**(2,831)**	**(678)**	**-**	**-**	**(28,637)**
12/31/2024	**-**	**(14,297)**	**(105,659)**	**(15,758)**	**(735)**	**-**	**(384)**	**(136,834)**
Net amount								
12/31/2024	17,260	27,116	49,088	-	2,358	13,211	847	109,880
12/31/2023	**17,260**	**33,032**	**56,160**	**2,831**	**308**	**13,211**	**847**	**123,648**

(a) The amount R$17,260 refers to: R$7,200 and R$10,060 of the “Dotz” and “Noverde” brands respectively, which are not amortized, but subject to an annual recoverability test.

(b) The Company recognizes in its assets expenses with internal development linked to technological innovations of existing products, which meet the criteria specified in CPC04 (R1)/IAS 38.

(c) Contractual rights were capitalized in the business combination of subsidiaries Netpoints and Noverde.

(d) A non-compete agreement signed with the previous administrators, with an initial date of July 2024 and a useful life of 24 months.

(In thousands of Brazilian Reais, unless otherwise stated)

14. Intangible (Continued)

Intangible asset transactions on December 31, 2023, can be presented as follows:

	Brand	Software	Internal development	Contractual rights	Non-compete agreement	Goodwill	Others	Total
Costs								
12/31/2022	17,260	41,413	123,287	15,758	366	13,211	1,231	212,526
Acquisitions	-	-	19,320	-	-	-	-	19,320
12/31/2023	17,260	41,413	142,607	15,758	366	13,211	1,231	231,846
Amortization								
12/31/2022	-	(2,465)	(66,821)	(10,039)	(17)	-	(384)	(79,726)
Amortization for the year	-	(5,916)	(19,626)	(2,947)	(41)	-	-	(28,530)
12/31/2023	-	(8,381)	(86,447)	(12,927)	(58)	-	(384)	(108,256)
Net amount								
12/31/2023	17,260	33,032	56,160	2,831	308	13,211	847	123,648
12/31/2022	17,260	38,948	56,466	5,719	349	13,211	847	132,800

14. Intangible (Continued)

Losses due to impairment of goodwill

Management annually reviews the recoverable value of assets with the objective of evaluating events or changes in economic, operational, or technological environment that may indicate deterioration or loss of their recoverable value. If such evidence is identified and the net book value exceeds the recoverable value, a provision for devaluation is created, adjusting the net book value to the recoverable value. The recoverable value of an asset or a specific cash-generating unit is defined as the greater of the value in use and the net sales value.

In estimating the value in use of the asset, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects the weighted average cost of capital for the industry in which the cash-generating unit operates. The net fair value of selling expenses is determined, whenever possible, based on recent market transactions between knowledgeable and interested parties with similar assets. In the absence of observable transactions in this regard, an appropriate valuation methodology is used. The calculations set out in this model are corroborated by available fair value indicators, such as prices quoted for listed entities, among other available indicators.

The Group bases its impairment assessment on the most recent financial forecasts and budgets, which are prepared separately by Management for each cash-generating unit to which the assets are allocated. Projections based on these forecasts and budgets generally cover a five-year period. A long-term average growth rate is calculated and applied to future cash flows after the fifth year.

Brand

The brand's annual impairment test is based on a relief from royalties’ methodology. In this quarter, no losses or indications of impairment losses were identified for this class of assets.

(In thousands of Brazilian Reais, unless otherwise stated)

15. Loans and financing

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Short-term loans				
Secured bank loans (a)	**26,090**	39,257	**33,367**	54,748
Unsecured bank loans (b)	**6,113**	6,310	**9,939**	11,997
Drawn Risk (c)	**-**	-	**1,636**	14,590
Total short-term	**32,203**	45,567	**44,942**	81,335
Long-term loans				
Secured bank loans (a)	**-**	-	**1,662**	3,837
Unsecured bank loans (b)	**13,662**	7,095	**22,859**	16,033
Total long-term	**13,662**	7,095	**24,521**	19,870
Total	**45,865**	52,662	**69,463**	101,205

The Group has the following bank loans:

Note	Bank	Amount ST on 12/31/2024	Amount LT on 12/31/2024	Maturity	Charges	Guarantees
(a)	Banco ABC	6,885	-	01/30/2025	CDI + 5.90% p.y.	Bank Deposit Certificates
	Banco do Brasil	2,899	1,662	07/10/2026	CDI + 5.90% p.y.	Bank Deposit Certificates
	Banco do Brasil	23,583	-	07/28/2025	CDI + 6.0% p.y.	Bank Deposit Certificates
(b)	Banco Itaú BBA	1,157	5,567	06/28/2027	16.32% p.y.	Not applicable
	Banco Itaú BBA	626	3,009	02/26/2027	16.460% p.y.	Not applicable
	Banco Itaú BBA	857	4,120	11/29/2027	100% CDI +7.0% p.y.	Not applicable
	Banco do Brasil	1,617	274	02/12/2026	CDI + 6.0% p.y.	Bank Deposit Certificates
	Red Sociedade de Crédito Direto	1,401	8,490	09/01/2027	CDI + 7.96% p.y.	Not applicable
	Santander	2,079	793	04/28/2026	17.88% p.y.	Not applicable
	Santander	2,202	606	03/27/2026	CDI + 7.96% p.y.	Not applicable
(c)	Banco do Brasil - Drawn risk	1,636	-	n/a	2.15% p.m	Not applicable
Total		**44,942**	**24,521**			

(a) Loans with guarantees;

(b) Unsecured loans;

(c) The Company has a contract signed with Banco do Brasil to structure with its main suppliers the operation called “drawn risk”, which allows the exchange of payment and receipt flows between them.

15. Loans and financing (Continued)

2024 Covenants

Banco do Brasil

Based on the analysis of the financial statements as of December 31, 2024, it was identified that the covenant agreed with Banco do Brasil was outside the negotiated parameters.

The failure to maintain the ratio for the year 2024, where the ratio between Cash/Cash Equivalents “minus” Gross Financial Debt (including Debentures and Debts from Acquisition of Companies) /Premiums to be Distributed exceeds at least 90% in 2022, 80% in 2023 and 100% from 2024 until the final maturity of the transaction, resulted in the reclassification of the maturities of Banco do Brasil's loans, which were previously considered non-current liabilities, being classified as current liabilities. This was together with the reclassification of the assets of linked financial investments involved in the transaction, which were no longer in non-current assets but included in current assets. Banco do Brasil granted a Waiver to the Company on March 20, 2025, which will pay Banco do Brasil a “Waiver fee” in the amount of R$221.

2023 Covenants

After completing the balance sheet on December 31, 2023, but before issuing the individual and consolidated financial statements, the Company obtained a Waiver in relation to the debt contracts with Banco Itaú and Banco do Brasil. As a result, there was a reclassification of maturities that were previously considered as non-current liabilities, on December 31, 2023, now being classified as current liabilities. This came together with the reclassification of the linked financial investment assets involved in the operation, which were no longer included in non-current assets to be included in current assets. These reclassification movements were reversed in the financial statements as of March 31, 2024, given the Waiver obtained from the financial institutions.

The negotiated covenants follow:

Banco Itaú

For Banco Itaú's covenants, the Group's policy is to maintain the value of gross debt less than or equal to R$120,000 in 2022; R$100,000 in 2023; and R$50,000 in 2024, in addition to maintaining cash greater than or equal to R$100,000. Based on the analysis of the financial statements as of December 31, 2023, it was identified that the agreed covenant was out of the negotiated parameters, but above all, on March 21, 2024, Banco Itaú granted the Company a Waiver at zero cost.

(In thousands of Brazilian Reais, unless otherwise stated)

15. Loans and financing (Continued)

2023 Covenants (Continued)

Banco do Brasil

For Banco do Brasil loans, the following covenants are included: Non-maintenance of the index for the year 2023 - non-maintenance of the relationship between Cash/Cash and Cash “minus” Gross Financial Debt (including Debentures and Company Acquisition Debts) / Premiums to be distributed exceedingly at least 90% in 2022, 80% in 2023 and 100% from 2024 until the final maturity of the operation. Based on the analysis of the financial statements as of December 31, 2023, it was identified that the agreed covenant was out of the negotiated parameters and the calculated value is 41.9%, outside the requirement of 80%. Given the entire detailed context, on March 20, 2024, Banco do Brasil granted a waiver to the Company, which will pay Banco do Brasil a “waiver fee” in the amount of R$278.

The movement is shown below:

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Previous balance	**52,662**	65,273	**101,205**	102,969
Fund-raising	**10,000**	19,048	**10,000**	55,307
Increase (Reduction) of drawn risk	**-**	-	**(14,326)**	(8,382)
Interest on Drawing risk	**-**	-	**1,372**	3,094
Payment of principal	**(16,037)**	(33,015)	**(29,216)**	(53,762)
Financial charges	**(9,146)**	(8,987)	**(12,433)**	(14,020)
Appropriation of financial charges	**7,989**	10,424	**12,464**	15,764
Funding cost	**(292)**	(203)	**(292)**	(292)
Funding cost amortization	**689**	538	**689**	943
Exchange variation	**-**	(416)	**-**	(416)
Final balance	**45,865**	52,662	**69,463**	101,205

The maturity schedule of the amounts recorded on December 31, 2024 is the following

	12/31/2024	
	Parent Company	**Consolidated**
2025	32,203	44,942
2026	9,166	16,626
2027 and on	4,496	7,895
Total	**45,865**	**69,463**

As a guarantee for the loans obtained, part of the financial investments was granted (see note 7) and guarantees from the partners.

(In thousands of Brazilian Reais, unless otherwise stated)

16. Suppliers

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
Product and service providers	**2,344**	662	**19,470**	19,918
Suppliers of premiums redeemed	**-**	-	**15,880**	23,431
Total	**2,344**	662	**35,350**	43,349
Current	**1,643**	662	**34,649**	43,349
Non-current	**701**	-	**701**	-

17. Deferred income and premiums to distribute

	Consolidated	
	12/31/2024	**12/31/2023**
Premium to distribute (a)	**85,653**	80,611
Breakage and deferred revenues (b)	**165,532**	185,753
Brand exclusivity program (c)	**133**	1,733
Total	**251,318**	268,097
Current	**158,461**	165,491
Non-current	**92,857**	102,606

(a) In account Premiums to be distributed, R$85,653 (R$80,611 on 12/31/2023), liability for premiums not yet redeemed is recorded, the payment term of which depends on the customers' initiative to exchange.

(b) The amount of deferred income is recognized as income over the lifetime of the points (four years).

(c) It refers to the exclusivity in the execution of an agreement entered by the controlled DotzPay for a period of five years and which is being recorded in income as revenue in 60 installments, counted as of February/2020.

Due to the company's revenue recognition dynamics, Breakage and deferred revenues are recognized in 48 months (Dotz point expiration period). The period of issuance and recognition of revenue in income is expected to be realized according to the table below:

		Expectation				
Year (Issue of the Dotz points)	**Total**	**2025**	**2026**	**2027**	**2028**	**2029**
2021	16,505	3,428	13,077	-	-	-
2022	47,699	11,132	23,990	12,577	-	-
2023	80,240	26,718	21,184	21,184	11,154	-
2024	106,874	44,576	17,643	17,643	17,643	9,369
Total	**251,318**	**85,854**	**75,894**	**51,404**	**28,797**	**9,369**

(In thousands of Brazilian Reais, unless otherwise stated)

18. Accounts payable

	Parent Company		Consolidated	
	12/31/2024	**12/31/2023**	**12/31/2024**	**12/31/2023**
LoyaltyOne, Co (Canada) (a)	**-**	12,103	**-**	12,103
Other accounts payable (b)	**-**	-	**15,699**	16,492
Total	**-**	12,103	**15,699**	28,595

(a) The debt amount was settled in December 2024 (R$12,103 on December 31, 2023), is denominated in dollars and was contracted in the purchase of the stake that LoyaltyOne, Co (Canada) held in CBSM until June 2018. On September 29, 2021, Dotz S.A. (“Applicant”), against Alliance Data Luz Financing and LoyaltyOne Canada (“Respondents”), instituted Arbitration Proceeding No. 98/2021/SEC1 before the CAM-CCBC - Brazil-Canada Chamber of Commerce. Through the arbitration proceeding, Dotz S.A. aims to recognize the existence, validity and effectiveness of the renegotiation agreed between the Parties, regarding the amounts involved in the Purchase and Sale Agreement.

(b) This balance records the deposits of Dotz Pay customers.

19. Provision for tax, civil and labor risks

The Company, in the normal course of its activities, was subject to tax, labor and civil claims. Management, supported by the opinion of its legal advisors and, when applicable, based on specific opinions issued by specialists, assesses the expectation of the outcome of the proceedings in progress and determines the need or not to establish a provision for legal claims.

On December 31, 2024 and 2023, the Company had the following provisions:

	Consolidated	
	12/31/2024	**12/31/2023**
Civil	**699**	373
Labor	**7**	286
Taxes (a)	**-**	1,981
Total	**706**	2,640

Changes in provisions:

	Civil	Labor	Tax	Total
12/31/2023	373	286	1,981	2,640
Additions	**1,180**	**3**	**-**	**1,183**
Reversals	**(854)**	**(282)**	**-**	**(1,136)**
Payments (a)	**-**	**-**	**(1,981)**	**(1,981)**
12/31/2024	**699**	**7**	**-**	**706**

(a) Refers to administrative process no. 6017.2022/0006192-3, regarding the discussion of the location of collection of ISS (São Paulo or Rio de Janeiro) for services provided by Noverde, written off against Judicial Deposits

(In thousands of Brazilian Reais, unless otherwise stated)

19. Provision for tax, civil and labor risks (Continued)

The Company was also involved in other civil, labor and tax claims arising in the normal course of its business, which, in the opinion of the Management and its legal advisors, have a loss expectation ranked as possible. Consequently, no provision was made for eventual unfavorable outcomes. The amounts of these processes are of the approximate order of:

	Consolidated	
Description	**12/31/2024**	**12/31/2023**
Civil	**1,328**	1,201
Labor	**404**	108
Tax (b)	**258,340**	315,245
Total	**260,072**	316,554

(b) They refer to five processes discussed at the administrative level and one under judicial discussion as follows:

(i) compensation requests arising from negative IRPJ balance credits calculated in the calendar year 2013: R$22,385 (R$21,106 as of December 31, 2023);

(ii) tax assessment notices drawn up to charge ISS for the period from January 2017 to December 2020: R$108,399 (R$187,064 on December 31, 2023). The reduction was due to a success achieved at the administrative level on 02/08/2024. The amount definitively discharged by the CMT represents approximately 60% of the original value of the debt, which was reduced based on legal qualification and new criteria established by the CMT, resulting in a cancellation.

(iii) fine infraction notices on the value of compensation with a negative IRPJ balance that was not approved, in the amount of R$7,188 (R$6,655 on December 31, 2023);

(iv) Notice of Infraction charging MULDI (Fine for Non-compliance with Additional Obligations - MULDI), in the amount of R$3,199 (R$2,964 as of December 31, 2023); and

(v) Legal proceedings related to the annulment action with the objective of ceasing the infraction notices drawn up to collect ISS for the period from January 2014 to December 2016: R$117,169 (R$97,456 as of December 31, 2023).

Despite this, due to the stage of the process, the Company remains, with the help of its legal advisors, understanding that the chance of loss is only possible.

For all other cases, also classified by the Company’s attorneys as loss possible, in the opinion of the Company’s Management there is no need to recognize accounting provisions.

Labor and civil claims are divided into several lawsuits, there are no lawsuits with individually significant amounts.

(In thousands of Brazilian Reais, unless otherwise stated)

20. Negative Shareholder's Equity

20.1. Share capital

On December 31, 2024 and 2023, the share capital was composed of 13,244,055 common nominative shares with no par value, distributed as follows:

	12/31/2024	
	Common shares	
	%	# of Shares
Fundo de Investimento em Participações - Ascet I FIP Multiestratégia	**66.93**	**8,863,128**
San Siro Fundo de Investimento em Participação e Multiestratégia	**7.54**	**998,895**
Softbank Latin America Fund LP	**5.72**	**757,576**
Treasury Shares	**1.03**	**137,071**
Free Float	**18.78**	**2,487,385**
Total	**100**	**13,244,055**

	12/31/2023	
	Common shares	
	%	# of Shares
Fundo de Investimento em Participações - Ascet I FIP Multiestratégia	66.93	8,863,128
San Siro Fundo de Investimento em Participação e Multiestratégia	7.54	998,895
Softbank Latin America Fund LP	5.72	757,576
Treasury Shares	1.41	187,372
Free Float	18.40	2,437,084
Total	100	13,244,055

On December 21, 2023, a reverse stock split of all common shares issued by the Company was carried out, at a ratio of 10 to 1, so that each 10 shares are grouped into a single common share. The reverse stock split proposal aims to regulate the price of shares issued by the Company at a value equal to or greater than R$1.00 per unit, in accordance with article 46 of the B3 Issuer Regulations ("Regulation").

(In thousands of Brazilian Reais, unless otherwise stated)

20. Negative Shareholder's Equity

20.2. Capital reserves

Capital reserves are formed by the amounts referring to premium on capital transactions and stock option plan that are directly recorded in shareholders' equity.

20.2.1. Treasury shares

On November 9, 2021, the Board of Directors approved a common share buyback program, limited to a maximum of 4,150,237 common shares, representing up to 10% of the total number of outstanding shares.

The program ran for a period of up to 18 months and the repurchased shares will be canceled after the end of the program and/or sold through executive compensation programs. Shares will be purchased on the stock market based on normal trading conditions.

On May 10, 2023, the Company announced in a Notice to the Market the termination of its share buyback program.

On December 31, 2023, the Company distributed 496 shares, referring to the restricted share plan in the amount of R$1,267.

In 2024, the Company distributed 50,301 shares, related to the restricted share plan in the amount of R$317, as per the movement below:

	# shares	Amount in R$
Balance on December 31, 2023	236,813	6,664
Restricted share plan distribution	(49,441)	(1,267)
Balance on December 31, 2023	187,372	5,397
Restricted share plan distribution	**(50,301)**	**(317)**
Balance on December 31, 2024	**137,071**	**5,080**

(In thousands of Brazilian Reais, unless otherwise stated)

21. Segment information

	Note	Holding	TechFin	Loyalty and Market place	Total	Eliminations	Consolidated
Assets							
Current	-	23,176	35,162	27,779	86,117	(17,671)	68,446
Non-current	-	56,497	21,074	103,773	181,344	(55,216)	126,128
Total		**79,673**	**56,236**	**131,552**	**267,461**	**(72,887)**	**194,574**
Liabilities							
Current	-	46,727	37,107	219,868	303,702	(17,669)	286,033
Non-current	-	279,367	21,740	116,571	417,678	(262,716)	154,962
Negative shareholder’s equity	-	(246,421)	(2,611)	(204,887)	(453,919)	207,498	(246,421)
Total liabilities and negative shareholder’s equity		**79,673**	**56,236**	**131,552**	**267,461**	**(72,887)**	**194,574**
Results							
Net revenue	22	-	68,420	91,196	159,616	-	159,616
Operational cost	23	-	(25,473)	(7,353)	(32,826)	-	(32,826)
Gross profit		**-**	**42,947**	**83,843**	**126,790**	**-**	**126,790**
Commercial expenses	23	(1)	(68)	(16,993)	(17,062)	-	(17,062)
Sales and administrative expenses	23	(7,856)	(44,100)	(74,822)	(126,778)	-	(126,778)
Other operational expenses		3,599	(297)	6,704	10,006	-	10,006
Equity	13	(8,818)	5	(1,185)	(9,998)	9,998	-
Loss before financial results		**(13,076)**	**(1,513)**	**(2,453)**	**(17,042)**	**9,998**	**(7,044)**
Financial expenses	24	(11,993)	(4,150)	(7,874)	(24,017)	-	(24,017)
Financial revenue	24	8,582	3,341	2,653	14,576	-	14,576
Loss before income tax and social contribution		**(16,487)**	**(2,322)**	**(7,674)**	**(26,483)**	**9,998**	**(16,485)**
Income tax and social contribution	10	-	-	(2)	(2)	-	(2)
Period loss		**(16,487)**	**(2,322)**	**(7,676)**	**(26,485)**	**9,998**	**(16,487)**

(In thousands of Brazilian Reais, unless otherwise stated)

22. Net revenue

	Consolidated	
	12/31/2024	12/31/2023
Breakage revenue	**50,416**	53,401
Spread revenues	**40,440**	41,492
Redemption revenue	**75,205**	126,453
Service revenue	**79,428**	52,770
Sales Taxes and Deductions	**(21,594)**	(21,449)
Dotz point redemption costs	**(69,879)**	(114,006)
Total	**154,016**	138,661

23. Operating costs and expenses per function and nature

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Personnel expenses (c)	**(1,728)**	(26,541)	**(67,739)**	(86,814)
Variable remuneration	**(409)**	(2,285)	**(4,089)**	(4,899)
Expenses with technology	**(5)**	-	**(9,001)**	(14,854)
Expenses with consultancy and assistance	**(2,802)**	(3,234)	**(11,628)**	(14,499)
Payment account costs (b)	**-**	-	**(3,912)**	(1,865)
Operational cost with credit intermediation	**-**	-	**(13,707)**	(6,176)
Rental and facilities	**-**	(844)	**-**	(2,963)
Travel expenses	**(62)**	-	**(1,492)**	(1,413)
Depreciation and amortization	**(501)**	-	**(29,198)**	(29,140)
Lease depreciation	**-**	-	**(367)**	-
Title write-offs	**-**	-	**(1,296)**	(78)
Licenses	**(282)**	(252)	**(6,252)**	(7,795)
Publicity, promo dotz and media	**(83)**	(73)	**(14,804)**	(17,846)
Call Center	**-**	-	**(3,088)**	(3,489)
Promoters and trade marketing	**-**	-	**(30)**	(279)
E-mail and SMS	**-**	-	**-**	(999)
PECLD reversal (addition)	**-**	-	**992**	(592)
Other expenses (a)	**(1,985)**	(1,426)	**(5,455)**	(4,729)
Total	**(7,857)**	(34,655)	**(171,066)**	(198,430)
Operating cost	**-**	-	**(27,226)**	(19,692)
Commercial expenses	**(1)**	(121)	**(17,062)**	(32,110)
General and administrative expenses	**(7,856)**	(34,534)	**(126,778)**	(146,628)
Total	**(7,857)**	(34,655)	**(171,066)**	(198,430)

(a) Refer to expenses with freight, tax fines, professional associations and events;

(b) Refer to operational expenses of the digital account made available to customers, which will be presented in Costs instead of financial expenses from the current year onwards;

(c) As of the second quarter of 2024, the parent company entered into an expense sharing agreement with its subsidiaries (CBSM, Dotz Pay and Noverde S.A), which includes expenses relating to administrative areas previously allocated entirely to the parent company, which has retroactive date to January 2024.

(In thousands of Brazilian Reais, unless otherwise stated)

23. Operating costs and expenses per function and nature (Continued)

Operating costs are mainly composed of expenses with various general and administrative suppliers, anti-fraud tools and maintenance and development of the technological platform.

24. Financial expenses and revenue

	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Financial expenses				
Interests on loans	**(7,989)**	(10,424)	**(12,464)**	(15,764)
Interest - Drawn risk	**-**	-	**(1,372)**	(3,094)
Cost of fund-raising of loans and financing	**(689)**	(538)	**(689)**	(943)
Interest on lease	**-**	-	**(133)**	-
Negative exchange variation (a)	**(1,968)**	(1,801)	**(1,972)**	(1,838)
Financial Instruments (b)	**(374)**	(1,683)	**(1,190)**	(1,810)
Other financial expenses (d)	**(973)**	(1,390)	**(6,197)**	(10,165)
Total financial expenses	**(11,993)**	(15,836)	**(24,017)**	(33,614)
Financial revenue				
Yield of financial investments	**2,572**	11,929	**6,402**	16,018
Positive exchange variation (a)	**95**	3,678	**104**	3,710
Financial income from debt renegotiation (c)	**5,564**	10,873	**5,564**	10,873
Other financial revenue	**351**	516	**2,506**	1,141
Total financial revenue	**8,582**	26,996	**14,576**	31,742
Net financial result	**(3,411)**	11,160	**(9,441)**	(1,872)

(a) Include exchange variation arising from the balance payable fixed in dollars, related to the repurchase of CBSM shares, with LoyaltyOne, Co. Canada, see explanatory note 18;

(b) Refers to the result from the operation of Derivative Financial Instruments, in the Swap modality;

(c) Value relating to the formalization of the agreement to renegotiate the purchase price of shares held by LoyaltyOne in the Company until June 2018, implying a reduction in obligations, was USD 250, which represents R$1,238 (In 2023, it was USD 2,100, which represents R$10,872).

(d) The operational expenses of the digital account made available to customers are now presented in Costs instead of financial expenses from the current year onwards.

25. Financial expenses and revenue

25.1. Financial risk factor

The Company's activities expose it to various financial risks: market risk, credit risk, exchange rate variation and liquidity risk. The risk management program seeks to minimize potential adverse effects on the Company's financial performance. In 2024 and 2023, the Company did not use any derivative financial instrument to protect itself from exposure to these risks.

Risk management is carried out by the Company's Controlling and Finance department, following the policies approved by the Management Board.

a) Market risk

Cash flow risk or fair value associated with interest rate

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. Market prices encompass three types of risk: interest rate risk, exchange risk and price risk - which can be from commodities, shares, among others.

The Company's interest rate risk arises from financial investments, loans and financing.

Loans issued at rates linked to the CDI, or with fixed components, expose the Company to fair value risk associated with the interest rate. In 2024 and in 2023, the Company's loans were linked to local currency and variable rates with fixed components in Brazilian Real. The balance of accounts payable to LoyaltyOne was linked to the dollar variation (see note 15).

The Company's results are exposed to changes in interest rates and interest income generated by cash balances and short-term investments. The Company maintains most of its cash in financial investments linked to the Interbank Deposit Certificate ("CDI").

The Company analyzes its interest rate exposure dynamically and assesses current circumstances and future scenarios.

25. Financial risk management (Continued)

25.1. Financial risk factor (Continued)

b) Credit risk

Credit risk is inherent to the Company's operating and financial activities, mainly present in cash and cash equivalents, financial investments, accounts receivable and advances to suppliers.

Financial assets classified as cash, cash equivalents and financial investments are deposited with counterparties that have a minimum rating in the assessment carried out by S&P or Moody’s agencies (between AAA and AA+), as established by risk management policies. The Company has a concentration above 10% of the total volume of financial assets with financial institutions that have a rating similar to the aforementioned range.

c) Credit risk

The balance of accounts receivable is mainly composed of amounts receivable from the largest financial institutions in the country, which have low credit risk, and accounts receivable from retail partners.

The Company uses a provision matrix to set up a provision for expected loss over the life of the asset, which considers historical data in determining the expected loss over the entire life of the agreement. Credits considered definitive loss are written off in accordance with an individual analysis that considers the maturity period and the outstanding amount.

On December 31, 2024 and 2023, the maximum exposure refers to the balances of cash and cash equivalents, financial investments, and accounts receivable.

d) Liquidity risk

Historically, the Company has not recorded significant credit losses due to the quality of the financial institutions with which the Company has operations.

Liquidity risk arises from the possibility that we may not be able to meet our contracted obligations on the expected dates and cash requirements due to market liquidity constraints.

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.1. Financial risk factor (Continued)

d) Liquidity risk (Continued)

The cash is managed by the Treasury, which invests such an amount in interest-bearing checking accounts, time deposits and short-term deposits, choosing instruments with appropriate maturities or sufficient liquidity to provide sufficient margin as determined by cash flow forecasts.

The tables below show the maturities of the main recognized obligations recognized on December 31, 2024 and 2023:

	Parent Company			
Balances on December 31, 2024	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total**
Loans and financing	**8,051**	**24,152**	**13,662**	**45,865**
	8,051	**24,152**	**13,662**	**45,865**

	Consolidated			
Balances on December 31, 2024	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total**
Loans and financing	**14,981**	**29,961**	**24,521**	**69,463**
Breakage and deferred revenues	**75,205**	**90,327**	**-**	**165,532**
	90,186	**120,288**	**24,521**	**234,995**

	Parent Company			
Balances on December 31, 2023	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total**
Loans and financing	45,291	276	7,095	52,662
Accounts payable - LoyaltyOne, Co.	-	12,103	-	12,103
	45,291	12,379	7,095	64,765

	Consolidated			
Balances on December 31, 2023	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total**
Loans and financing	-	58,566	42,639	101,205
Breakage and deferred revenues	126,453	59,300	-	185,753
Accounts payable - LoyaltyOne, Co.	-	12,103	-	12,103
	126,453	129,969	42,639	299,061

25. Financial risk management (Continued)

25.1. Financial risk factor (Continued)

d) Liquidity risk (Continued)

The amounts included in the table are cash flows not discounted.

Typically, the Company and its subsidiaries guarantee that they have sufficient cash to meet expected operating expenses, including the fulfillment of financial obligations; this excludes the potential impact of extreme circumstances that cannot be reasonably predicted, such as natural disasters.

e) Exchange rate risk

Exchange rate risk refers to changes in foreign currency exchange rates that may cause the Company to incur unexpected losses, leading to a reduction in assets and/or an increase in liabilities. In 2024, the Company settled the operations in foreign currency, resulting from the purchase of a stake in LoyaltyOne in the amount of R$12,103.

There is no foreign exchange exposure as of December 31, 2024 (US$2,500 as of December 31, 2023).

As of December 31, 2024, the Company adopted the exchange rate of R$6.1923/US$1.00 (R$4.8413/US$1.00 as of December 31, 2023), corresponding to the closing rate of the month published by the Central Bank of Brazil as a probable scenario.

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.1. Financial risk factor (Continued)

f) Sensitivity analysis

The sensitivity analysis of the financial instruments below estimates the potential value of the instruments in hypothetical stress scenarios of the main market risk factors that impact each position.

The estimates presented, as they are based on statistical simplifications, do not necessarily reflect the amounts to be determined in the next financial statements.

- The probable scenario is defined as the scenario expected by the Company's Management and referenced by an independent external source;
- The possible adverse scenario (scenario A) considers 25% deterioration in the main risk variable determining the fair value of financial instruments; and
- The remote adverse scenario (scenario B) considers 50% deterioration in the main risk variable determining the fair value of financial instruments.

The likely scenario adopted by the Company is to maintain market levels. Under the Company's review, the financial instruments exposed to the risk of interest rate variation correspond to financial investments in CDBs and investment funds, classified as cash equivalents and financial investments, loans and financing, debentures, transactions with related parties and "service agreements".

The Company evaluated its non-derivative financial instruments, considering the impact of the interest fluctuations on the amounts exposed on December 31, 2024. Below are shown the amounts exposed and the interest fluctuation scenarios, with the respective effect on the Company's results:

Index increase scenario			Revenue (expense)		
		Balance on 12/31/2024	**Probable scenario**	**Scenario A**	**Scenario B**
Operations	**Index**	**12.15%**	**12.76%**	**15.19%**	**18.23%**
Financial investments	CDI	**36,079**	**4,603**	**5,479**	**6,575**
Related parties	Selic	**(10,436)**	**(1,331)**	**(1,585)**	**(1,902)**
Non-compete agreement	-	**2,091**	**267**	**318**	**381**
Accounts Payable Acquisitions	CDI	**21,422**	**2,733**	**3,253**	**3,904**
Lease liability	Wacc	**1,103**	**141**	**168**	**201**
Loans and financing	CDI	**(69,463)**	**(8,862)**	**(10,550)**	**(12,660)**
Service agreement	Selic	**(12,519)**	**(1,597)**	**(1,901)**	**(2,282)**
Effect on the income			**(4,047)**	**(4,818)**	**(5,782)**

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.1. Financial risk factor (Continued)

f) Sensitivity analysis (Continued)

Index downfall scenario			Revenue (expense)		
		Balance on 12/31/2024	Probable scenario	Scenario A	Scenario B
Operations	**Index**	**12.15%**	**11.54%**	**9.11%**	**6.08%**
Financial investments	CDI	**36,079**	**4,164**	**3,288**	**2,192**
Related parties	Selic	**(10,436)**	**(1,205)**	**(951)**	**(634)**
Non-compete agreement	-	**2,091**	**241**	**191**	**127**
Accounts Payable Acquisitions	CDI	**21,422**	**2,473**	**1,952**	**1,301**
Lease liability	Wacc	**1,103**	**127**	**101**	**67**
Loans and financing	CDI	**(69,463)**	**(8,018)**	**(6,330)**	**(4,220)**
Service agreement	Selic	**(12,519)**	**(1,445)**	**(1,141)**	**(761)**
Effect on the income			**(3,662)**	**(2,891)**	**(1,927)**

Sources: Dollar: PTAX Banco Central do Brasil on December 31, 2024.
Selic: Central Bank of Brazil
CDI: B3 Brasil Bolsa Balcão

Composition of financial instrument balances per category

The composition of the financial instruments recorded in the Company's balance sheet on December 31, 2024 and 2023:

	Parent Company		Consolidated	
	Amortized cost		Amortized cost	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Assets				
Cash and cash equivalents	**209**	27,017	**6,418**	50,877
Accounts receivable	**4,000**	-	**26,714**	33,166
Other credits	**760**	115	**1,405**	1,371
Related parties	**7,535**	548	**2,083**	1,879
Liabilities				
Suppliers	**2,344**	662	**35,350**	43,349
Related parties	**2,341**	133	**12,519**	11,945
Accounts payable	**-**	12,103	**15,699**	28,595
Loans and financing	**45,865**	52,662	**69,463**	101,205
Derivative financial instruments	**399**	57	**1,161**	83

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.2. Measurement of the fair value of financial instruments

The Company and its controlled companies measure financial instruments at fair value on each balance sheet closing date. Fair value is the price that would be received for the sale of an asset or paid to transfer a liability in an unforced transaction between market participants on the measurement date.

To meet the disclosure requirements of financial instruments measured at fair value, the Company and its controlled companies must gather these instruments into levels 1 to 3 based on the observable degree of fair value:

- Level 1: Fair value is measured from quoted prices (non-adjusted) in identical asset or liability markets;
- Level 2: Fair value is measured by means of variables other than quoted prices included in level 1, which is observable for the asset or liability directly (i.e. as prices) or indirectly (derived from prices); and
- Level 3: Fair value is measured by means of valuation techniques that include for assets or liabilities, but which is not based on observable market data (non-observable data).

The table below shows a summary of the Company's consolidated financial instruments measured at fair value with their respective valuation method classifications on December 31, 2024 and 2023:

		Parent Company			
	Fair value hierarchy	Book value		Fair value	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Financial assets					
Cash and cash equivalents	Level 1	**209**	27,017	**209**	27,017
Other credits	Level 1	**760**	115	**760**	115
		969	27,132	**969**	27,132
Financial liabilities					
Suppliers	Level 2	**2,344**	662	**2,344**	662
Related parties	Level 2	**2,341**	133	**2,341**	133
Accounts payable	Level 2	**-**	12,103	**-**	12,103
Loans, financing and debentures	Level 2	**45,865**	52,662	**45,865**	52,662
Derivative financial instruments	Level 2	**399**	57	**399**	57
		50,949	65,617	**50,949**	65,617

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.2. Measurement of the fair value of financial instruments (Continued)

	Fair value hierarchy	Consolidated			
		Book value		Fair value	
		12/31/2024	12/31/2023	12/31/2024	12/31/2023
Financial assets					
Cash and cash equivalents	Level 1	**6,418**	50,877	**6,418**	50,877
Accounts receivables	Level 1	**26,714**	33,166	**26,714**	33,166
Other credits	Level 1	**1,404**	1,371	**1,404**	1,371
Related parties	Level 1	**2,083**	1,879	**2,083**	1,879
		36,620	87,293	**36,620**	87,293
Financial liabilities					
Suppliers	Level 2	**35,350**	43,349	**35,350**	43,349
Related parties	Level 1	**12,519**	11,945	**12,519**	11,945
Accounts payable	Level 2	**15,699**	28,595	**15,699**	28,595
Loans and financing	Level 2	**69,463**	101,205	**69,463**	101,205
Derivative financial instruments	Level 2	**1,161**	83	**1,161**	83
		134,192	185,177	**134,192**	185,177

The following methods and assumptions were used to estimate fair value:

Cash and cash equivalents, trade accounts receivable, accounts payable to suppliers and short-term related parties are close to their respective carrying value largely due to the short-term maturity of these instruments.

Long-term receivable at pre- and post-fixed rates are evaluated by the Company based on parameters such as: interest rate, specific or counterparty risk factors. As of December 31, 2024 and 2023, the carrying value of these receivables approximates their fair value.

For the period ended December 31, 2024, there were no transfers between Level 1 and Level 2 fair value measurements, nor between Level 2 and Level 3 fair value measurements.

25.3. Capital management

A Company’s goals when managing its capital are to safeguard the ability to continue to provide returns to shareholders and benefits to other interested parties, in addition to maintaining an ideal capital structure to reduce this cost.

(In thousands of Brazilian Reais, unless otherwise stated)

25. Financial risk management (Continued)

25.3. Capital management (Continued)

To maintain or adjust the capital structure, the Company may review the profit distribution payment policy, return capital to shareholders or sell assets to reduce, for example, the level of debt.

The Company monitors capital based on the financial leverage ratio. This ratio corresponds to net debt divided by total capital. Net debt, in turn, corresponds to the total of loans and financing and accounts payable with related parties, subtracted from the amount of cash and cash equivalents. Total capital is determined by summing net equity, as shown in the balance sheet, with net debt.

The financial leverage ratios on December 31, 2024 and 2023 can be summarized as follows:

	Consolidated	
	12/31/2024	**12/31/2023**
Loans and financing	**69,463**	101,205
(-) Cash and cash equivalents	**(6,418)**	(50,877)
(=) Net (cash) debt	**63,045**	50,328
(-) Net equity	**(246,421)**	(229,934)
(=) Net Equity and net debt	**(183,376)**	(179,606)

26. Insurance

Company maintains insurance, according to the contracted coverage, considered adequate by the Management to cover possible risks on its assets and/or liabilities. Insurance coverage is:

Type of risk	Purpose	Coverage amount
Property	Headquarters in São Paulo	R$6,000
Judicial	Debt Loyalty One	R$7,549

The value of insurance contracted on December 31, 2024 and 2023 is considered sufficient, according to the opinion of specialist insurance advisors, to cover possible losses.

The scope of our auditors' work does not include issuing an opinion on the sufficiency of insurance coverage, which was determined by the Company's Management.

(In thousands of Brazilian Reais, unless otherwise stated)

27. Income per share

The Company calculates the basic earnings per share by the weighted average number of outstanding common shares during the period corresponding to the earnings. Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, assuming the conversion of all potential shares, in accordance with technical pronouncement CPC 41.

The calculation of loss per share for the periods ending December 31, 2024 and 2023 is shown below:

	12/31/2024	12/31/2023
Loss for the period (R$ thousand)	**(16,487)**	(60,503)
Weighted average number of shares	**13,244,055**	13,244,055
Loss per share for the period - basic and diluted - R$	**(1.24)**	(4.57)

Existing equity instruments - subscription bonuses and share purchase options - are anti-dilutive, which is why the values of the basic and diluted results per share are the same.

28. Subsequent events

First issue of debentures

At meetings held on February 21 and March 11, 2025, the Company's Board of Directors approved the 1st issuance of simple, non-convertible debentures, in a single series, of the type with real guarantee, with additional personal guarantee, issued by the Company, in the total amount of up to R$85,000,000.00 (eighty-five million reais), observing the possibility of partial distribution, intended exclusively for professional investors, with the intermediation of BR Partners Banco de Investimentos S.A., as Lead Coordinator. The Debentures will have a maturity of four years from the date of issuance. On March 27, 2025, the Company published a notice to the market, with the change in the estimated schedule for the next stages of the Offering, which provides for the Registration of the Offering with the CVM and the Disclosure of the Announcement of the Offering Commencement for March 31, 2025.

Banco do Brasil Waiver

On March 11, 2025, the Company obtained a waiver from Banco do Brasil, referring to the non-maintenance of the index for the fiscal year 2024, see note 15.