

Locaweb Serviços de Internet S.A.

Individual and consolidated interim financial information

June 30, 2022

(A free translation of the original report in Portuguese containing financial statements prepared in accordance with the Brazilian and International standard on review Engagements (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively))

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Report on review of quarterly information - ITR

To the Shareholders and Administrators of
Locaweb Serviços de Internet S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Locaweb Serviços de Internet S.A. ("the Company"), contained in the Quarterly Financial Information Form (ITR) for the quarter ended June 30, 2022, comprising the statements financial position as of June 30, 2022, the respective statements of profit or loss and other comprehensive income for the three and six-months periods then ended and of statements of changes in equity and cash flows for the six-month period then ended, including notes the financial statements.

Management is responsible for the preparation of the interim financial information in accordance with CPC 21(R1) and International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by International Accounting Standards Board - IASB, and for the presentation of this information in accordance with the standards issued by the Comissão de Valores Imobiliários, applicable to the preparation of the Quarterly Financial Information (ITR). Our responsibility is to express a conclusion on these interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and International Standard on Review Engagements (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively).

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the individual interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the individual interim financial information included in the Quarterly Information referred above has not been prepared, in all material respects, in accordance with CPC 21 (R1), applicable to the preparation of Quarterly Information – ITR and presented in accordance with the standards issued by the Comissão de Valores Mobiliários.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the Quarterly Information referred above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information – ITR and presented in accordance with the standards issued by the Comissão de Valores Mobiliários.

Other matters – Statements of added value

The interim financial information referred above comprise the statements of added value (DVA), individual and consolidated, for the six-month period ended June 30, 2022, prepared under the responsibility of Company's management, and presented as supplementary information for the purpose of IAS 34. These statements, were submitted to the review procedures performed together with the review of the Quarterly Financial Information, with the purpose to evaluate whether these are reconciled to the financial information and to accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that the statements of added value referred above have not been prepared, in all material respects, in accordance with the criteria defined in this Standard and consistently in relation to the interim financial information taken as a whole.

São Paulo, August 9, 2022

KPMG Auditores Independentes Ltda.
CRC 2SP014428/O-6
(Original report in Portuguese signed by)
João Paulo A. Pacheco Neves
Contador CRC 1SP222303/O-4

Locaweb Serviços de Internet S.A.

Interim statements of financial position as at June 30, 2022 and December 31, 2021

(In thousands of Reais)

| | | Parent company | | Consolidated | |
|--|------|----------------|------------|--------------|------------|
| | Note | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Assets | | | | | |
| Cash and cash equivalents | 3.1 | 1,345,962 | 1,465,014 | 1,438,296 | 1,584,399 |
| Restricted financial investment | 3.2 | - | 1,685 | - | 1,685 |
| Accounts receivable | 4.1 | 24,158 | 16,129 | 602,082 | 503,555 |
| Taxes recoverable | | 8,424 | 4,563 | 9,624 | 6,225 |
| Income tax and social contribution recoverable | | 24,031 | 16,358 | 31,230 | 25,303 |
| Derivative financial instruments | 23 | 2,702 | 8,745 | 2,702 | 8,745 |
| Other assets | 5 | 14,167 | 10,952 | 27,831 | 22,003 |
| Total current assets | | 1,419,444 | 1,523,446 | 2,111,765 | 2,151,915 |
| Court deposits | 14 | 447 | 435 | 534 | 504 |
| Other assets | 5 | 7,840 | 7,479 | 6,014 | 4,285 |
| Deferred income tax and social contribution | 21 | 40,979 | 38,162 | 51,929 | 42,048 |
| Total long-term assets | | 49,266 | 46,076 | 58,477 | 46,837 |
| Investments | 7 | 1,962,639 | 1,939,331 | - | - |
| Property, plant and equipment | 8 | 61,901 | 58,937 | 98,825 | 88,734 |
| Intangible assets | 9 | 127,650 | 72,819 | 2,230,801 | 2,230,601 |
| Right of use assets | 10 | 65,336 | 59,724 | 74,376 | 69,577 |
| Total non-current assets | | 2,266,792 | 2,176,887 | 2,462,479 | 2,435,749 |
| Total assets | | 3,686,236 | 3,700,333 | 4,574,244 | 4,587,664 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Interim statements of financial position as at June 30, 2022 and December 31, 2021

(In thousands of Reais)

| | | Parent company | | Consolidated | |
|---|------|------------------|------------------|------------------|------------------|
| | Note | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Liabilities | | | | | |
| Suppliers | | 19,078 | 10,548 | 55,241 | 42,083 |
| Loans and financing | 12.1 | 10,529 | 27,952 | 11,090 | 28,720 |
| Lease liabilities | 12.2 | 6,970 | 5,552 | 11,281 | 9,274 |
| Salaries, charges, and social benefits | 13 | 31,953 | 28,323 | 85,883 | 71,732 |
| Income tax and social contribution payable | | - | - | - | 1,011 |
| Other taxes payable | | 4,372 | 2,908 | 11,636 | 9,431 |
| Services to be provided | 4.2 | 38,097 | 37,801 | 62,964 | 58,240 |
| Receivables to be transferred | | - | - | 458,787 | 414,818 |
| Interest on equity and dividends payable | | 5 | 5 | 5 | 5 |
| Taxes in installments | 11 | 393 | - | 2,882 | 2,878 |
| Obligation with investments acquisitions | 7.1 | 146,409 | 47,652 | 275,223 | 47,950 |
| Other liabilities | | 928 | 53 | 2,775 | 2,650 |
| Total current liabilities | | 258,734 | 160,794 | 977,767 | 688,792 |
| Loans and financing | 12.1 | - | - | 117 | 321 |
| Lease liabilities | 12.2 | 65,111 | 60,120 | 70,655 | 67,575 |
| Services to be provided | 4.2 | 2,100 | 1,127 | 2,100 | 1,127 |
| Taxes in installments | 11 | 1,371 | - | 16,651 | 17,264 |
| Obligation with investments acquisitions | 7.1 | 390,278 | 534,216 | 536,591 | 868,109 |
| Provision for contingencies | 14 | 2,547 | 1,959 | 5,182 | 2,726 |
| Provision for investment losses | 7 | 5,173 | 4,699 | - | - |
| Deferred income tax and social contribution | 21 | - | - | 1,700 | 1,446 |
| Other liabilities | | 1,894 | 2,352 | 4,453 | 5,238 |
| Total non-current liabilities | | 468,474 | 604,473 | 637,449 | 963,806 |
| Net equity | | | | | |
| Share capital | 15 | 2,930,718 | 2,926,775 | 2,930,718 | 2,926,775 |
| Treasury shares | 15 | (47,481) | (45,769) | (47,481) | (45,769) |
| Capital reserves | 15 | 53,580 | 49,635 | 53,580 | 49,635 |
| Profit reserves | | 4,425 | 4,425 | 4,425 | 4,425 |
| Retained earnings | | 17,786 | - | 17,786 | - |
| Total net equity | | 2,959,028 | 2,935,066 | 2,959,028 | 2,935,066 |
| Total liabilities and net equity | | 3,686,236 | 3,700,333 | 4,574,244 | 4,587,664 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Interim statements of result

Period of three and six months ended June 30, 2022 and 2021

(In thousands of Reais)

| | | Parent company | | | | Consolidated | | | |
|---|-------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Notes | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 |
| Net operational revenue | 18 | 164,789 | 140,776 | 88,816 | 71,406 | 531,282 | 345,204 | 282,505 | 184,286 |
| Cost of services provided | 19 | (117,286) | (96,539) | (65,673) | (48,245) | (291,038) | (189,643) | (151,118) | (97,986) |
| Gross Profit | | 47,503 | 44,237 | 23,143 | 23,161 | 240,244 | 155,561 | 131,387 | 86,300 |
| Operating revenues (expenses) | | | | | | | | | |
| Sales expenses | 19 | (29,301) | (22,440) | (15,502) | (11,391) | (118,415) | (57,217) | (61,768) | (31,465) |
| General and administrative expenses | 19 | (13,145) | (31,410) | (6,510) | (11,881) | (103,786) | (83,008) | (56,231) | (38,742) |
| Gain/Loss due to impairment | 19 | 17 | (852) | 17 | (608) | (1,486) | (4,576) | (1,486) | (3,103) |
| Equity income | 7 | (27,335) | (6,151) | (11,583) | (2,431) | - | - | - | - |
| Other operating revenues (expenses) | 19 | 9,378 | 94 | 9,335 | 189 | 9,563 | 899 | 9,224 | 357 |
| | | (60,386) | (60,759) | (24,243) | (26,122) | (214,124) | (143,902) | (110,261) | (72,953) |
| Income before net financial revenues (expenses) | | (12,883) | (16,522) | (1,100) | (2,961) | 26,120 | 11,659 | 21,126 | 13,347 |
| Financial revenues | 20 | 86,109 | 23,327 | 45,364 | 14,654 | 90,323 | 24,384 | 47,859 | 15,230 |
| Financial expenses | 20 | (40,848) | (11,114) | (23,750) | (5,376) | (76,526) | (29,369) | (45,320) | (16,092) |
| | | 45,261 | 12,213 | 21,614 | 9,278 | 13,797 | (4,985) | 2,539 | (862) |
| Income before income tax and social contribution | | 32,378 | (4,309) | 20,514 | 6,317 | 39,917 | 6,674 | 23,665 | 12,485 |
| Current income tax and social contribution | 21 | (17,410) | - | (6,704) | 47 | (31,758) | (12,634) | (13,020) | (6,870) |
| Deferred income tax and social contribution taxes | 21 | 2,818 | (492) | (554) | (2,788) | 9,627 | 1,159 | 2,611 | (2,039) |
| | | (14,592) | (492) | (7,258) | (2,741) | (22,131) | (11,475) | (10,409) | (8,909) |
| Net profit (loss) for the period | | 17,786 | (4,801) | 13,256 | 3,576 | 17,786 | (4,801) | 13,256 | 3,576 |
| Earning per share | | | | | | | | | |
| (expressed in BRL per share) | | | | | | | | | |
| Basic Profit/(Loss) per share | 17 | - | - | - | - | 0.03 | (0.01) | 0.02 | 0.01 |
| Diluted Profit / (Loss) per share | 17 | - | - | - | - | 0.03 | (0.01) | 0.03 | 0.01 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Interim statements of comprehensive income

Period of three and six months ended June 30, 2022 and 2021

(In thousands of Reais)

| | Parent company | | | | Consolidated | | | |
|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 |
| Net profit (loss) for the period | 17,786 | (4,801) | 13,256 | 3,576 | 17,786 | (4,801) | 13,256 | 3,576 |
| Comprehensive income for the Period | 17,786 | (4,801) | 13,256 | 3,576 | 17,786 | (4,801) | 13,256 | 3,576 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Statement of changes in net equity

Six-month period ended June 30, 2022 and 2021

(In thousands of Reais)

| | Share capital | | | | Treasury shares | Capital reserves | | | | | Profit reserves | | | Total net equity |
|--------------------------------------|-----------------------|---------------------------------|-------------------------------------|--------------------------------------|-----------------|--------------------------------------|-----------------|---------------------------------|---------------------------|------------------------------------|-----------------|--------------------------|--------------------------|------------------|
| | Paid up capital stock | Capital stock yet to be paid in | Advance for future capital increase | Expenses with the issuance of shares | Treasury shares | Expenses with the issuance of shares | Treasury shares | Goodwill in capital transaction | Stock option plan reserve | Goodwill on the issuance of shares | Legal reserve | Profit retention reserve | Accrued profits (losses) | |
| Balances on December 31, 2021 | 3,000,154 | 2,822 | - | (76,201) | (45,769) | - | - | (22,344) | 60,084 | 11,895 | 2,377 | 2,048 | - | 2,935,066 |
| Net profit for the period | - | - | - | - | - | - | - | - | - | - | - | - | 17,786 | 17,786 |
| Capital increase (Note 15.a) | 2,822 | (2,822) | - | - | - | - | - | - | - | - | - | - | - | - |
| Repurchase of own shares | - | - | - | - | (1,712) | - | - | - | - | - | - | - | - | (1,712) |
| Share options exercised | - | 3,943 | - | - | - | - | - | - | - | - | - | - | - | 3,943 |
| Share-based payments | - | - | - | - | - | - | - | - | 3,945 | - | - | - | - | 3,945 |
| Balances on June 30, 2022 | 3,002,976 | 3,943 | - | (76,201) | (47,481) | - | - | (22,344) | 64,029 | 11,895 | 2,377 | 2,048 | 17,786 | 2,959,028 |
| Balances on December 31, 2020 | 636,177 | 7,474 | - | - | - | (27,357) | (7) | (22,344) | 47,860 | 11,996 | 2,377 | 17,797 | - | 673,973 |
| Losses for the period | - | - | - | - | - | - | - | - | - | - | - | - | (4,801) | (4,801) |
| Capital increase | 2,353,934 | (7,474) | - | (73,951) | - | - | - | - | - | - | - | - | - | 2,272,509 |
| Share-based payments | - | - | 9,033 | - | - | - | - | - | 6,533 | - | - | - | - | 15,566 |
| Reclassification | - | - | - | (27,357) | (7) | 27,357 | 7 | - | - | - | - | - | - | - |
| Balances on June 30, 2021 | 2,990,111 | - | 9,033 | (101,308) | (7) | - | - | (22,344) | 54,393 | 11,996 | 2,377 | 17,797 | (4,801) | 2,957,247 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Interim statements of cash flows

Six-month period ended June 30, 2022 and 2021

(In thousands of Reais)

| | | Parent company | | Consolidated | |
|--|----------|------------------|------------------|------------------|------------------|
| | Note | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Cash flows from operating activities | | | | | |
| Profit (loss) before income tax and social contribution | | 32,378 | (4,309) | 39,917 | 6,674 |
| Adjustments to reconcile profit (loss) before income tax and social contribution with net cash flow from operating activities: | | | | | |
| Depreciation and amortization | 8; 9; 10 | 19,561 | 21,634 | 49,116 | 39,037 |
| Equity income | 7 | 27,335 | 6,151 | - | - |
| Passive lease interest, derivatives, exchange and monetary variations | | 32,953 | 9,584 | 47,783 | 22,789 |
| Mark-to-market of derivative | 23.g | 148 | (1,599) | 148 | (1,599) |
| Share-based payments | 16 | 3,945 | 6,533 | 3,945 | 6,533 |
| Provisions and other adjustments | | (8,987) | 298 | (8,849) | 434 |
| Changes in assets and liabilities | | | | | |
| Accounts receivables | 4.1 | (2,738) | 327 | (98,364) | (48,686) |
| Taxes recoverable | | (10,655) | (6,895) | (8,287) | (5,775) |
| Other assets | | (1,008) | 1,059 | (5,628) | 3,466 |
| Court deposits | | (12) | (1) | (30) | (8) |
| Transactions with related parties, net | | - | (1,803) | - | - |
| Suppliers | | 1,094 | (3,649) | 8,053 | (6,242) |
| Salaries, charges, and social benefits | | 3,980 | 2,162 | 14,151 | 11,069 |
| Other taxes payable | | (5,924) | 113 | (6,979) | (3,282) |
| Services to be provided | | 670 | 4,069 | 5,697 | 12,619 |
| Receivables to be transferred | | - | - | 43,969 | 54,337 |
| Other liabilities | | (476) | 189 | (955) | (32,059) |
| Income tax and social contribution paid | | (10,810) | (13) | (24,194) | (10,888) |
| Net cash from operating activities | | 81,454 | 33,850 | 59,493 | 48,419 |
| Cash flows from investing activities | | | | | |
| Acquisition of property, plant and equipment | | (10,617) | (18,464) | (21,678) | (25,066) |
| Accounts payable for acquisition of equity interest | | (66,843) | (1,069) | (140,312) | (1,069) |
| Capital increase in subsidiary | 7 | (99,746) | (105,623) | - | - |
| Cash received in incorporation | | 624 | - | - | - |
| Restricted financial investment | | 1,685 | - | 1,685 | - |
| Subsidiary acquisition, net of cash acquired | 7 | - | (709,813) | - | (761,514) |
| Acquisition and development of intangible assets | 9 | (10,213) | (5,903) | (26,446) | (16,544) |
| Net cash used in investing activities | | (185,110) | (840,872) | (186,751) | (804,193) |
| Cash flows from financing activities | | | | | |
| Capital payment, net of share issuance expenses | 15 | 3,943 | 2,281,541 | 3,943 | 2,281,541 |
| Payment of lease liabilities | 12.2 | (5,714) | (5,167) | (8,523) | (6,728) |
| Restricted financial investment | | - | 1,607 | - | 2,633 |
| Loans and financing paid | 23.b | (11,296) | (27,504) | (11,613) | (31,617) |
| Interest and exchange variation paid | | (5,318) | (10,595) | (5,641) | (11,303) |
| Derivatives paid and received | | 4,701 | 8,327 | 4,701 | 8,327 |
| Repurchase of own shares | | (1,712) | - | (1,712) | - |
| Bank guarantees paid | | - | (45) | - | (45) |
| Net cash (used in) generated by financing activities | | (15,396) | 2,248,164 | (18,845) | 2,242,808 |
| Net (reduction) increase in cash and cash equivalents | | (119,052) | 1,441,142 | (146,103) | 1,487,034 |
| Cash and cash equivalents at the beginning of the period | | 1,465,014 | 358,700 | 1,584,399 | 404,628 |
| Cash and cash equivalents at the end of the period | | 1,345,962 | 1,799,842 | 1,438,296 | 1,891,662 |
| Net (reduction) increase in cash and cash equivalents | | (119,052) | 1,441,142 | (146,103) | 1,487,034 |

The accompanying notes are an integral part of the interim financial information.

Locaweb Serviços de Internet S.A.

Interim statements of value add Six-month period ended June 30, 2022 and 2021

(In thousands of Reais)

| | Notes | Parent company | | Consolidated | |
|--|----------|-----------------|-----------------|------------------|------------------|
| | | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Revenue | | 189,931 | 153,779 | 591,408 | 382,166 |
| Service provision revenue | 18 | 187,340 | 166,513 | 589,585 | 394,498 |
| Discounts and rebates | 18 | (7,070) | (12,450) | (7,918) | (12,829) |
| Other operating revenues | | 9,661 | (284) | 9,741 | 497 |
| Inputs purchased from third parties (includes ICMS, PIS and Cofins) | | (59,308) | (57,511) | (234,233) | (151,532) |
| Cost of services provided | | (54,922) | (39,402) | (142,956) | (89,461) |
| Materials, energy, third parties services, and others | | (4,386) | (18,109) | (91,277) | (62,071) |
| Gross added value | | 130,623 | 96,268 | 357,175 | 230,634 |
| Retention | | (19,561) | (24,498) | (49,116) | (39,087) |
| Depreciation and amortization | 8; 9; 10 | (19,561) | (24,498) | (49,116) | (39,087) |
| Net added value generated | | 111,062 | 71,770 | 308,059 | 191,547 |
| Added value received in transfer | | 58,774 | 20,006 | 90,323 | 24,144 |
| Equity income | 7 | (27,335) | (3,288) | - | - |
| Financial revenues | 20 | 86,109 | 23,294 | 90,323 | 24,144 |
| Total added value to distribute | | 169,836 | 91,776 | 398,382 | 215,691 |
| Added value distribution | | 169,836 | 91,776 | 398,382 | 215,691 |
| Personnel and charges | | 69,312 | 61,808 | 199,309 | 123,855 |
| Direct compensation | | 57,968 | 53,278 | 165,873 | 104,752 |
| Benefits | | 6,942 | 5,392 | 20,889 | 12,085 |
| Severance Pay Indemnity Fund (FGTS) | | 4,402 | 3,138 | 12,547 | 7,018 |
| Taxes, fees and contributions | | 41,890 | 23,688 | 104,452 | 66,861 |
| Federal | | 36,079 | 18,483 | 86,999 | 55,229 |
| State | | - | - | 74 | 92 |
| Municipal | | 5,811 | 5,205 | 17,379 | 11,540 |
| Interest and rent | | 40,848 | 11,081 | 76,835 | 29,776 |
| Equity remuneration | | 17,786 | (4,801) | 17,786 | (4,801) |
| Retained earnings (losses) | | 17,786 | (4,801) | 17,786 | (4,801) |

The accompanying notes are an integral part of the interim financial information.

Notes to individual consolidated interim financial information *(In thousands of Reais, unless otherwise indicated)*

1 Operational context

a. Operations

Locaweb Serviços de Internet S.A. (hereinafter referred to as “Company” also referred to as “Group” or “Locaweb”), headquartered at Rua Itapaiúna, 2.434 - São Paulo/SP, started its operation in 1998 and is one of the pioneers companies in Business to Business (B2B) solutions for digital business transformation in Brazil. The Company offers a varied portfolio of integrated solutions, with the purpose of helping its customers’ business to be born and prosper through the use of technology.

The Company has two operating segments: (i) Be Online and Software as a Service (SaaS) & Solutions (“Be Online & SaaS”), which are offered to its customers through the brands: Locaweb, Locaweb Corp, Allin, Cluster2Go, Kinghost, Delivery Direto, Etus, Social Miner, and Connectplug; and (ii) Commerce, offered to its customers through the brands: Tray, Tray Corp, Yapay, Melhor Envio, Ideris, Samurai, Credisfera, Vindi, Dooca, Bling, PagCerto, Bagy, Octadesk, and Squid. These business segments are extremely complementary, generate great operational synergies for the Company and its customers, and together form an ecosystem that allows the strong realization of cross-selling and up-selling within its extensive and diversified customer base of approximately 700,000 active customers from the most varied sectors of the economy, with a greater concentration in small and medium-sized companies.

2 Summary of main accounting practices

The issuance of the interim individual and consolidated financial information was authorized by the Board of Directors on August 9, 2022.

The interim financial information was prepared in accordance with the Brazilian Securities Commission (Comissão de Valores Mobiliários, or “CVM”) Resolution No. 673/11, which establishes the minimum content of an interim financial statement and the principles for recognition and measurement for complete or condensed interim statements.

The interim financial information, in this case, aims to provide the quarterly information based on the latest complete annual financial statements.

Accordingly, they focus on new activities, events and circumstances and not duplicating the information that was previously disclosed, except when the Management deems the maintenance of certain information relevant.

The interim financial information presented herein was prepared based on the accounting policies, assumptions and estimates calculation methods adopted in the preparation of the annual financial statements for the year ended December 31, 2021.

There has been no changes of any nature with respect to such policies and methods of calculating estimates. As allowed by CVM Resolution No. 673/11, the Management decided not disclosure the accounting policies adopted by the Company. Accordingly, these individual and consolidated interim financial information must be to read together with the annual individual and consolidated financial statements for the year ended December 31, 2021.

2.1 Basis of consolidation

The consolidated interim financial information includes the operations of the Company and its subsidiaries, as follows:

| Subsidiaries | Interest | Interest % | |
|----------------------------------|----------|------------|------|
| | | 2022 | 2021 |
| Locaweb Telecom | Direct | 100% | 100% |
| Yapay | Direct | 100% | 100% |
| Tray Tecnologia | Direct | 100% | 100% |
| Fbits | Indirect | 100% | 100% |
| Ananke Participações (ii) | Direct | - | 100% |
| Ananke Tecnologia (ii) | Indirect | - | 100% |
| Kinghost | Direct | 100% | 100% |
| Delivery Direto | Direct | 100% | 100% |
| Locaweb E-Commerce | Direct | 100% | 100% |
| Étus | Direct | 100% | 100% |
| Ideris | Indirect | 100% | 100% |
| Melhor Envio | Indirect | 100% | 100% |
| Vindi Tecnologia | Direct | 100% | 100% |
| Smart Tecnologia | Indirect | 100% | 100% |
| Vindi Eventos (i) | Indirect | - | 100% |
| Fast Notas (i) | Indirect | - | 100% |
| Vindi Pagamentos | Indirect | 100% | 100% |
| Connectplug | Direct | 100% | 100% |
| Dooca | Indirect | 100% | 100% |
| Credisfera | Indirect | 100% | 100% |
| Samurai Holding | Indirect | 100% | 100% |
| Samurai Desenvolvimento | Indirect | 100% | 100% |
| V.O Desenvolvimento | Indirect | 100% | 100% |
| Bling | Direct | 100% | 100% |
| Organisys Payments Holding (iii) | Indirect | 100% | - |
| Pagcerto | Indirect | 100% | 100% |
| Bagy | Indirect | 100% | 100% |
| Octadesk | Direct | 100% | 100% |
| Squid | Direct | 100% | 100% |
| Duopana | Indirect | 100% | 100% |

- (i) Dissolution of the articles of incorporation, subsidiaries of Vindi Tecnologia e Marketing S.A..
- (ii) Companies incorporated in 2022.
- (iii) Incorporation of the indirect subsidiary of Organisys Payments Holding, consolidating the company Pagcerto.

2.2 Incorporation of Ananke Participações

At an Extraordinary General Meeting held on April 29, 2022, the Company shareholders approved the incorporation of Ananke Tecnologia Ltda. by Ananke Participações S.A. and subsequently the incorporation of Ananke Participações S.A. by Locaweb Serviços de Internet S.A.. The transaction was carried out because the companies are part of the same economic

group and the transfer of activities will enable greater financial, operational and administrative efficiency, in addition to a better control by shareholders of the different operational areas of the companies.

The consolidated values incorporated from Ananke Participações S.A. (Cluster2Go) are summarized below:

| | |
|--------------------------------|--------------|
| Assets | |
| Cash and cash equivalents | 624 |
| Accounts receivable | 5,016 |
| Recoverable taxes | 52 |
| Other assets | 2,098 |
| Related parties | 470 |
| Fixed assets | 60 |
| Intangible | 250 |
| | 8,570 |
| Liabilities | |
| Suppliers | 4,069 |
| Other payable taxes | 1,177 |
| Other liabilities | 2,519 |
| | 7,765 |
| Net assets incorporated | 805 |

2.3 Declaration of compliance and basis of preparation

The individual and consolidated interim financial information were prepared and are presented in accordance with technical pronouncement CPC 21 – Interim Financial Reporting and the International Financial Reporting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – IASB and in accordance with the standards issued by CVM that are applicable to the preparation of quarterly financial information.

3 Cash and cash equivalents and restricted financial investment

3.1 Cash and cash equivalents

| | Parent company | | Consolidated | |
|----------------|------------------|------------------|------------------|------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Cash and banks | 335 | 876 | 9,966 | 28,504 |
| CDB (a) | 9,609 | 26,525 | 57,093 | 109,790 |
| Funds (a) | 1,336,018 | 1,437,613 | 1,371,237 | 1,446,105 |
| | 1,345,962 | 1,465,014 | 1,438,296 | 1,584,399 |

- (a) On June 30, 2022, the consolidated financial investments, Bank Deposit Certificates (CDB) and Exclusive Fund were remunerated at an average rate of 110.6% of CDI (106.6% of CDI – Interbank Deposit Certificate – as of December 31, 2021), with daily liquidity redeemable from the issuer, subject to an insignificant risk of change in value.

3.2 Restricted financial investment

| | Parent company | | Consolidated | |
|---------|----------------|--------------|--------------|--------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| CDB | - | 1,685 | - | 1,685 |
| | <u>-</u> | <u>1,685</u> | <u>-</u> | <u>1,685</u> |
| Current | - | 1,685 | - | 1,685 |

4 Accounts receivable, services to be provided and receivables to be transferred

4.1 Accounts receivable

The balance of accounts receivable is composed by:

| | Parent company | | Consolidated | |
|---|----------------------|----------------------|-----------------------|-----------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Credit card administrators | 7,064 | 5,729 | 556,251 | 468,185 |
| Account receivable from customers | <u>17,982</u> | <u>11,542</u> | <u>47,910</u> | <u>37,612</u> |
| Total accounts receivable | <u>25,046</u> | <u>17,271</u> | <u>604,161</u> | <u>505,797</u> |
| Expected credit losses | (888) | (1,142) | (2,079) | (2,242) |
| Total of net accounts receivable | <u>24,158</u> | <u>16,129</u> | <u>602,082</u> | <u>503,555</u> |

The balance of accounts receivable by maturity is shown below:

| | Parent company | | Consolidated | |
|----------------------------------|----------------------|----------------------|-----------------------|-----------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Amounts to become due | <u>17,299</u> | <u>14,593</u> | <u>589,853</u> | <u>497,534</u> |
| Overdue amounts | | | | |
| Up to 30 days | 4,539 | 1,087 | 7,727 | 4,169 |
| From 31 to 180 days | 2,328 | 925 | 4,326 | 2,411 |
| Over 180 days | <u>880</u> | <u>666</u> | <u>2,255</u> | <u>1,682</u> |
| Total accounts receivable | <u>25,046</u> | <u>17,271</u> | <u>604,161</u> | <u>505,796</u> |

The changes in the expected credit loss of the Company and its subsidiaries for the periods ended June 30, 2022 and December 31, 2021 are as follows:

| | Parent company | | Consolidated | |
|------------------------|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Opening balance | (1,142) | (1,025) | (2,242) | (2,049) |
| Additions | - | (1,449) | (1,397) | (9,973) |
| Reversals | 275 | 1,332 | 1,560 | 9,780 |
| Incorporation (i) | (21) | - | - | - |
| Final balance | (888) | (1,142) | (2,079) | (2,242) |

- (i) The amount refers to a portion of the incorporated accounts receivable balance, shown in explanatory note 2.2.

Expected losses are calculated based on historical analysis and amounts considered sufficient by the Management to cover possible losses on the realization of trade accounts receivable.

The Management believes that the risk related to accounts receivable is minimized by the fact that the composition of the Company's final customers is highly dispersed and the majority have paid in advance. The Company has more than 700,000 thousand active end customers in the portfolio and no customer represents 5% or more of revenues as of June 30, 2022.

4.2 Services to be provided

| | Parent company | | Consolidated | |
|-------------------------|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Services to be provided | 40,197 | 38,928 | 65,064 | 59,367 |
| Current | 38,097 | 37,801 | 62,964 | 58,240 |
| Non-current | 2,100 | 1,127 | 2,100 | 1,127 |

5 Other assets

| | Parent company | | Consolidated | |
|---|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Advance to suppliers | 725 | 629 | 6,131 | 6,780 |
| Advance to employees | 928 | 582 | 2,790 | 1,476 |
| Software license to be appropriated | 11,133 | 8,986 | 13,455 | 11,846 |
| Shared services receive from related parties (note 6.a) | 4,587 | 4,181 | - | - |
| PHENOM 100 program membership | 2,718 | 2,709 | 2,718 | 2,709 |
| Business combination indemnity asset (note 14.1) | - | - | 1,929 | - |
| Other assets | 1,916 | 1,344 | 6,822 | 3,477 |
| | 22,007 | 18,431 | 33,845 | 26,288 |
| Current | 14,167 | 10,952 | 27,831 | 22,003 |
| Non-current | 7,840 | 7,479 | 6,014 | 4,285 |

6 Transaction with related parties

Transactions with related parties basically refer to transactions with subsidiaries and companies whose quotaholders are the individuals that make up the controlling group or the Board of Directors the Company's subsidiaries.

a. Transactions and balances

The Company and its subsidiaries operate and are managed on an integrated basis, thus having common expenses (*back office*), which are apportioned based on technical criteria periodically reviewed by Management.

The Company entered into a private instrument of expense sharing, reimbursements, transfers, withholdings and apportionments within the same economic group. The purpose of this contract is to objectively adjust the conditions and characteristics of the sharing of these expenses.

The main balances and transactions with related parties are follows:

| | Parent company | |
|-------------------|---------------------------|-------------------|
| | Non-current assets | |
| | 06/30/2022 | 12/31/2021 |
| Cyberweb | 328 | 406 |
| Fbits | 69 | 118 |
| Yapay | 790 | 1,195 |
| Locaweb Telecom | 392 | 467 |
| Ananke Tecnologia | - | 463 |
| Delivery Direto | 62 | - |
| Melhor Envio | 389 | - |
| Ideris | 489 | - |
| Bling | 403 | - |
| Octadesk | 138 | - |
| Squid | 504 | - |
| Credisfera | 34 | - |
| Vindi Tecnologia | 417 | - |
| Tray Tecnologia | 572 | 1,532 |
| | 4,587 | 4,181 |

The Company and its subsidiaries operate and are managed in an integrated basis, thus having transactions in common, based on technical criteria periodically reviewed by Management. The transactions are carried out under conditions agreed between the parties.

| | Parent company | | | | | |
|---------------------------|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Revenues | | Costs | | Expenses | |
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Tray Tecnologia (a) | 1,444 | 889 | - | - | - | - |
| Yapay (a) (b) | 536 | 6 | (4) | - | - | (21) |
| Locaweb Telecom (c) | - | - | (81) | (76) | - | (35) |
| MG4 (e) | - | - | (4,303) | (3,892) | (1,411) | (1,276) |
| Ananke Tecnologia (a) (b) | 310 | 464 | (815) | - | - | (38) |
| Fbits (a) | 1 | 1 | - | - | - | - |
| Cyberweb (a) | 266 | 109 | - | - | - | - |
| Delivery Direto (a) | 99 | 25 | - | - | - | - |
| Etus (a) (d) | 207 | 17 | - | - | - | (1) |
| Octadesk (b) | - | - | - | - | (6) | - |
| Connectplug (a) | 64 | 31 | - | - | - | - |
| Melhor envio (a) | 645 | - | - | - | - | - |
| Credisfera (a) | 45 | - | - | - | - | - |
| Dooca (a) | 189 | - | - | - | - | - |

| | | | | | | |
|---------------|--------------|--------------|----------------|----------------|----------------|----------------|
| Pagcerto (a) | 43 | - | - | - | - | - |
| Vindi (a) | 197 | - | - | - | - | - |
| Bling (a) (b) | 1,419 | - | - | - | - | - |
| | 5,465 | 1,542 | (5,203) | (3,968) | (1,417) | (1,371) |

- (a) Provision of services with hosting, software licensing and technical support.
- (b) Expenses with software licensing.
- (c) Telephony costs and expenses.
- (d) Expenses with advertising and media placement.
- (e) Costs and expenses with property rentals.

| | Consolidated | | | |
|---------------|---------------------|-------------------|-------------------|-------------------|
| | Costs | | Expenses | |
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| MG4 | (4,303) | (3,892) | (1,411) | (1,276) |
| WW Marques | - | - | (500) | (317) |
| Tech and Soul | - | - | (407) | (303) |
| | (4,303) | (3,892) | (2,318) | (1,896) |

MG4 and WW Marques hold properties occupied by the Company and its subsidiaries and Tech and Soul provides communication and advertising services. In all of these companies, the owners are related parties.

The Company maintains a lease agreement for its headquarters property with MG4, a company whose shareholders are the individuals that make up the Company's controlling group, for a monthly amount of approximately R\$1,018. The total amount of rent paid in the period ended June 30, 2022 was R\$5,714 (R\$5,168 in the same period in 2021). The agreement is valid for 120 months and is adjusted by the IGP-M every 12 months. Exceptionally in this period, the index used for the adjustment was IPCA. Due to the expense sharing agreement, expenses are apportioned between the Parent Company and the subsidiaries that use the same headquarter property. This agreement was recorded as a lease agreement included in note 12.2.

Tray Tecnologia maintains the lease agreements for their headquarters with WW Marques, a company that has among its shareholders a manager of the Company. In January 2022, a new real state agreement was signed by the subsidiary Tray Tecnologia with an increase in the occupied area. The updated monthly amount of these agreements is approximately R\$83. The total amount paid of rent in the period ended June 30, 2022 was R\$500 (R\$317 in the same period of 2021). The agreements are valid for 60 months and are adjusted by the IGP-M every 12 months. These agreements were recorded as leases included in note 12.2.

The Tech and Soul agency, where one of its shareholders is also a shareholder and manager of the Company, is a provider communication and institutional advertising services according agreement signed on September 6, 2017. The total amount paid in the period ended June 30, 2022 was R\$407 (R\$303 in the same period in 2021).

The Company's Management believes that there are no present or future effect on the equity and financial situation of the companies due to the discontinuity of the operations carried out with

the aforementioned related party, in view of the preemptive rights agreed on both the property and MG4.

b. Management compensation

Management compensations expenses for the periods ended June 30, 2022 and 2021, are shown below:

| | 06/30/2022 | 06/30/2021 |
|-----------------------------------|----------------------|----------------------|
| Remuneration | 6,976 | 9,287 |
| Charges and Benefits | 2,121 | 2,386 |
| Expenses with stock purchase plan | 1,668 | 3,155 |
| Total | <u>10,765</u> | <u>14,828</u> |

7 Investments

The investments are composed as follows:

| | <u>Parent company</u> | |
|--|-------------------------|-------------------------|
| | 6/30/2022 | 12/31/2021 |
| Investments in subsidiaries | 1,962,639 | 1,939,331 |
| Provision for investment losses | (5,173) | (4,699) |
| Total of permanent investments | <u>1,957,466</u> | <u>1,934,632</u> |
| Reconciliation of investment | | |
| Investments in controlled and associated companies | 390,103 | 315,981 |
| Goodwill | 1,567,363 | 1,618,651 |
| Total of net investments | <u>1,957,466</u> | <u>1,934,632</u> |

The composition and transactions with goodwill on investments made by the Company is shown below:

| | <u>Parent company</u> | | |
|---|--------------------------|------------------------|--------------------------|
| Direct | Balance on 12/31/2021 | Transfer (i) | Balance on 06/30/2022 |
| Investments | | | |
| Cluster2Go | 21,435 | (21,435) | - |
| Kinghost | 38,905 | - | 38,905 |
| Delivery Direto | 26,685 | - | 26,685 |
| Etus | 25,956 | - | 25,956 |
| Vindi Tecnologia | 181,606 | - | 181,606 |
| Connectplug | 26,301 | - | 26,301 |
| Social Miner | 29,853 | (29,853) | - |
| Bling | 626,692 | - | 626,692 |
| Octadesk | 172,260 | - | 172,260 |
| Squid | 468,958 | - | 468,958 |
| Total goodwill on the acquisition of investments | <u>1,618,651</u> | <u>(51,288)</u> | <u>1,567,363</u> |

- (i) Transfer to intangible assets originating from the merger (Explanatory note 9).

These are the main financial information of the subsidiaries:

Balance on 06/30/2022

| Name | Interest % | Assets | Liabilities | Equity net | Revenues net | Income period |
|----------------------------|-------------------|---------------|--------------------|-------------------|---------------------|----------------------|
| Direct interest | | | | | | |
| Locaweb Telecom | 100% | 113 | 501 | (388) | 200 | (146) |
| Yapay | 100% | 536,545 | 418,417 | 118,128 | 82,863 | 10,612 |
| Tray Tecnologia | 100% | 263,612 | 143,580 | 120,032 | 45,515 | (9,727) |
| Cluster2Go | 100% | - | - | - | - | 2,940 |
| Kinghost | 100% | 27,324 | 10,620 | 16,704 | - | 3,099 |
| Delivery Direto | 100% | 1,415 | 2,156 | (741) | 7,327 | (1,503) |
| Locaweb E-Commerce | 100% | 300,166 | 145,158 | 155,008 | - | (8,080) |
| Etus | 100% | 1,887 | 1,555 | 332 | 2,352 | (1,358) |
| Vindi Tecnologia | 100% | 19,607 | 11,502 | 8,105 | 16,802 | (3,548) |
| Connectplug | 100% | 1,474 | 2,082 | (608) | 3,866 | (2,216) |
| Bling | 100% | 31,929 | 15,821 | 16,108 | 42,682 | 650 |
| Octadesk | 100% | 6,017 | 9,453 | (3,436) | 16,132 | (3,304) |
| Squid | 100% | 29,150 | 25,597 | 3,553 | 42,275 | 132 |
| Indirect interest | | | | | | |
| Ananke | 100% | - | - | - | 21,660 | 2,942 |
| Fbits | 100% | 20,577 | 4,266 | 16,311 | 8,980 | 1,815 |
| Cyberweb | 100% | 27,058 | 37,645 | (10,587) | 25,526 | 3,124 |
| Kinghost | 100% | 1,182 | 300 | 882 | - | (67) |
| Unipago | 100% | 985 | 678 | 307 | 70 | 42 |
| IPV6 | 100% | - | 34 | (34) | - | (1) |
| Melhor Envio | 100% | 53,681 | 46,540 | 7,141 | 39,533 | 2,362 |
| Ideris | 100% | 8,209 | 8,480 | (271) | 7,689 | (3,816) |
| Smart Tecnologia | 100% | 23 | 338 | (315) | - | (27) |
| Vindi Pagamentos | 100% | 1,550 | 468 | 1,082 | 517 | (11) |
| Dooça | 100% | 684 | 1,621 | (937) | 3,713 | (2,030) |
| Credisfera | 100% | 6,583 | 3,103 | 3,480 | 4,073 | (4,158) |
| Samurai Holding | 100% | 778 | 737 | 41 | - | (1,793) |
| Samurai Desenvolvimento | 100% | 2,539 | 2,570 | (31) | 4,123 | (1,792) |
| V.O Desenvolvimento | 100% | 833 | 91 | 742 | - | (0) |
| Organisys Payments Holding | 100% | 14,835 | 8,541 | 6,294 | - | (396) |
| Pagcerto | 100% | 21,085 | 20,189 | 896 | 875 | (1,369) |
| Bagy | 100% | 1,423 | 2,465 | (1,042) | 3,818 | (5,937) |
| Duopana | 100% | 605 | 10 | 595 | 54 | 26 |

Balance on 12/31/2021

| Name | Share % | Assets | Liabilities | Equity net | Revenues net | Income period |
|------------------------|----------------|---------------|--------------------|-------------------|---------------------|----------------------|
| Direct interest | | | | | | |
| Locaweb Telecom | 100% | 72 | 544 | (472) | 476 | (302) |
| Yapay | 100% | 496,287 | 388,771 | 107,516 | 115,589 | 22,926 |
| Tray Tecnologia | 100% | 252,338 | 136,650 | 115,688 | 83,204 | (2,927) |
| Cluster2Go | 100% | 12 | 2,148 | (2,136) | 741 | (2,169) |
| Kinghost | 100% | 27,348 | 13,744 | 13,604 | 6,367 | 6,021 |
| Delivery Direto | 100% | 2,408 | 1,646 | 762 | 14,666 | 53 |
| Locaweb E-Commerce | 100% | 295,379 | 204,806 | 90,573 | 5,572 | (26,546) |
| Etus | 100% | 1,860 | 1,390 | 470 | 8,877 | (2,751) |
| Vindi Tecnologia | 100% | 16,900 | 10,167 | 6,733 | 31,102 | 564 |

Balance on 12/31/2021

| Name | Share % | Assets | Liabilities | Equity net | Revenues net | Income period |
|--------------------------|---------|--------|-------------|------------|--------------|---------------|
| Connectplug | 100% | 803 | 1,285 | (482) | 4,183 | (3,504) |
| Social Miner | 100% | - | - | - | 5,599 | (2,066) |
| Bling | 100% | 35,322 | 19,864 | 15,458 | 40,123 | 89 |
| Octadesk | 100% | 5,500 | 5,631 | (131) | 11,156 | (2,019) |
| Squid | 100% | 17,648 | 19,127 | (1,479) | 16,442 | (5,775) |
| Indirect interest | | | | | | |
| Fbits | 100% | 18,286 | 3,790 | 14,496 | 14,876 | 3,948 |
| Cyberweb | 100% | 22,454 | 36,165 | (13,711) | 44,796 | 6,013 |
| Kinghost | 100% | 1,256 | 307 | 949 | - | (94) |
| Unipago | 100% | 888 | 623 | 264 | 192 | 104 |
| IPV6 | 100% | - | 33 | (33) | - | (1) |
| Melhor Envio | 100% | 41,771 | 36,992 | 4,779 | 53,364 | 796 |
| Ideris | 100% | 8,368 | 9,222 | (854) | 15,969 | (4,667) |
| Smart Tecnologia | 100% | 24 | 312 | (288) | - | (62) |
| Fast Notas | 100% | 5 | 119 | (114) | - | (35) |
| Vindi Pagamentos | 100% | 4,172 | 3,080 | 1,092 | 2,979 | 683 |
| Dooca | 100% | 631 | 1,083 | (452) | 5,618 | (1,703) |
| Credisfera | 100% | 7,706 | 2,067 | 5,639 | 5,418 | (4,860) |
| Samurai Holding | 100% | 595 | 736 | (141) | - | (1,441) |
| Samurai Desenvolvimento | 100% | 2,177 | 2,391 | (214) | 7,306 | (1,501) |
| V.O Desenvolvimento | 100% | 833 | 90 | 743 | 93 | 62 |
| Pagcerto | 100% | 8,758 | 8,992 | (234) | 451 | (1,528) |
| Bagy | 100% | 653 | 1,258 | (605) | 3,611 | (3,911) |
| Duopana | 100% | 590 | 486 | 104 | 93 | 53 |

The investments changes in subsidiaries is shown below:

| Investee | Balance on 12/31/2021 | Transfer (i) | Capital advance/increase | Equity | | | | Balance on 06/30/2022 |
|--------------------|-----------------------|--------------|--------------------------|-----------------|-----------------------------|-----------------|--------------|-----------------------|
| | | | | Equity e | Amortization of added value | Total | Others (ii) | |
| Locaweb Telecom | (472) | - | 230 | (146) | - | (146) | - | (388) |
| Yapay | 107,516 | - | - | 10,612 | - | 10,612 | - | 118,128 |
| Tray Tecnologia | 115,688 | - | 14,070 | (9,727) | - | (9,727) | - | 120,031 |
| Cluster2Go | (3,252) | 1,190 | - | 2,940 | (73) | 2,867 | (805) | - |
| Kinghost | 4,934 | - | - | 3,099 | (1,623) | 1,476 | - | 6,410 |
| Delivery Direto | (2,398) | - | - | (1,503) | (678) | (2,181) | - | (4,579) |
| Locaweb E-Commerce | 90,573 | - | 72,515 | (8,080) | - | (8,080) | - | 155,008 |
| Etus | (1,319) | - | 1,220 | (1,358) | (715) | (2,073) | - | (2,172) |
| Vindi Tecnologia | 1,611 | - | 4,920 | (3,548) | (2,560) | (6,108) | - | 423 |
| Connectplug | (1,340) | - | 2,090 | (2,216) | (468) | (2,684) | - | (1,934) |
| Social Miner | (1,126) | 1,126 | - | - | - | - | - | - |
| Bling | 9,054 | - | - | 650 | (5,489) | (4,839) | - | 4,215 |
| Octadesk | (729) | - | - | (3,304) | (718) | (4,022) | - | (4,751) |
| Squid | (2,759) | - | 4,701 | 132 | (2,562) | (2,430) | 200 | (288) |
| | 315,981 | 2,316 | 99,746 | (12,449) | (14,886) | (27,335) | (605) | 390,103 |

(i) Transfer to intangible assets originating from merger (Explanatory note 9).

(ii) Ananke merger according to Explanatory note 2.2.

| Investee | Equity | | | | | | Balance on 06/30/2021 |
|--------------------|--------------------------|--------------------------------------|---------------------------------|--------------|--------------------------------|----------------|--------------------------|
| | Balance on 12/31/2020 | Acquisition of equity interest | Capital advance/ increase | Equity | Amortization of added value | Total | |
| Locaweb Telecom | (542) | - | 170 | (57) | - | (57) | (429) |
| Yapay | 84,590 | - | - | 11,111 | - | 11,111 | 95,701 |
| Tray Tecnologia | 33,515 | - | 64,500 | 1,861 | - | 1,861 | 99,876 |
| Cluster2Go | (2,481) | - | 1,004 | (1,654) | (146) | (1,800) | (3,277) |
| Kinghost | 2,164 | - | - | 2,671 | (1,625) | 1,046 | 3,210 |
| Delivery Direto | (1,096) | - | - | 386 | (677) | (291) | (1,387) |
| Locaweb E-Commerce | 88,511 | - | 24,643 | (10,570) | - | (10,570) | 102,584 |
| Etus | 1,118 | - | - | (514) | (715) | (1,229) | (111) |
| Vindi Tecnologia | - | 273 | 5,444 | 150 | (2,561) | (2,411) | 3,306 |
| Connectplug | - | (1,423) | 2,497 | (1,192) | (390) | (1,582) | (508) |
| Social Miner | - | 387 | 590 | (1,458) | (503) | (1,961) | (984) |
| Bling | - | 8,594 | 6,775 | 779 | (1,047) | (268) | 15,101 |
| | 205,779 | 7,831 | 105,623 | 1,513 | (7,664) | (6,151) | 313,082 |

On January 4, 2022, were approved the dissolution of the articles association of Fast Notas Software de Gestão Ltda. and Vindi Eventos e Conteúdo Ltda., subsidiaries of Vindi Tecnologia e Marketing S.A.

7.1 Obligation with investments acquisitions

The balance of obligation with acquisitions of investments is composed of:

| | Parent company | | | | |
|-------------------------------------|-----------------------------|-------------------------------|-----------------|----------------|-----------------------------|
| | Balance on 12/31/2021 | Remuneration of fair value | Payments | Others (i) | Balance on 06/30/2022 |
| Cluster2Go | 2,372 | - | (1,130) | - | 1,242 |
| Kinghost | 20,433 | 480 | (18,834) | (2,079) | - |
| Delivery Direto | 2,511 | 481 | - | - | 2,992 |
| Etus | 11,938 | 620 | (487) | 38 | 12,109 |
| Connectplug | 8,834 | 304 | - | - | 9,138 |
| Social Miner | 10,087 | 302 | - | - | 10,389 |
| Vindi Tecnologia | 30,438 | 1,041 | (11,034) | - | 20,445 |
| Bling | 120,516 | 8,320 | - | - | 128,836 |
| Octadesk | 75,567 | 5,153 | (29,336) | - | 51,384 |
| Squid | 299,172 | 6,756 | (6,022) | 246 | 300,152 |
| Total investment obligations | 581,868 | 23,457 | (66,843) | (1,795) | 536,687 |
| Current | 47,652 | | | | 146,409 |
| Non-Current | 534,216 | | | | 390,278 |

| | Consolidated | | | | |
|------------|-----------------------------|-------------------------------|----------|---------------|-----------------------------|
| | Balance on 12/31/2021 | Remuneration of fair value | Payments | Others (i) | Balance on 06/30/2022 |
| Cluster2Go | 2,372 | - | (1,130) | - | 1,242 |
| Kinghost | 20,433 | 480 | (18,834) | (2,079) | - |

| | Consolidated | | | | |
|-------------------------------------|--------------------------------------|---------------------------------------|------------------|-----------------------|--------------------------------------|
| | Balance on 12/31/2021 | Remuneration of fair value | Payments | Others (i) | Balance on 06/30/2022 |
| Delivery Direto | 2,511 | 481 | - | - | 2,992 |
| Etus | 11,938 | 630 | (487) | 38 | 12,109 |
| Ideris | 58,608 | 3,944 | - | - | 62,552 |
| Melhor Envio | 145,343 | 5,101 | (68,111) | - | 82,333 |
| Connectplug | 8,834 | 304 | - | - | 9,138 |
| Social Miner | 10,087 | 302 | - | - | 10,389 |
| Vindi Tecnologia | 30,438 | 1,041 | (11,034) | - | 20,445 |
| Dooca | 16,571 | 564 | - | - | 17,135 |
| Credisfera | 59,736 | 2,134 | - | - | 61,870 |
| Samurai | 11,809 | 309 | - | - | 12,118 |
| Bling | 120,516 | 8,320 | - | - | 128,836 |
| Pagcerto | 7,829 | 712 | - | - | 8,541 |
| Bagy | 33,997 | 1,641 | (5,060) | - | 30,578 |
| Octadesk | 75,567 | 5,153 | (29,336) | - | 51,384 |
| Squid | 299,172 | 6,756 | (6,022) | 246 | 300,152 |
| Netzee | 298 | - | (298) | - | - |
| Total investment obligations | 916,059 | 37,862 | (140,312) | (1,795) | 811,814 |
| Current | 47,950 | | | | 275,223 |
| Non-current | 868,109 | | | | 536,591 |

(i) Refers to the earnouts reversal.

7.2 Business combination

7.2.1 Acquisitions in 2021

a. Octadesk Acquisition

The accounting of net assets acquired in the year ended December 31, 2021 was made on the basis of a fair value assessment.

Regarding the amounts disclosed in the 2021 financial statements, there was an adjustment of R\$9,264 in the value added to intangible related to the fair value reports issue of acquired assets, which was retrospectively recorded on the acquisition date compliant with CPC 15 – Business combination.

Below are the calculated balances:

| | Fair value recognized at acquisition |
|-------------------------------|---|
| Assets | 40,413 |
| Cash and cash equivalents | 3,801 |
| Accounts receivable | 982 |
| Advances | 108 |
| Taxes recoverable | 351 |
| Other assets | 22 |
| Property, plant and equipment | 382 |
| Intangible assets | 34,767 |

| | Fair value recognized at acquisition |
|---------------------------------------|---|
| Liabilities | <u>3,758</u> |
| Suppliers | 847 |
| Labor obligations | 575 |
| Tax obligations | 182 |
| Customers advance | 2,154 |
| Total net identifiable assets | <u>36,655</u> |
| Goodwill generated on the acquisition | <u>137,493</u> |
| Total consideration | <u>174,148</u> |
| Cash flow in acquisition | |
| Paid cash, net cash acquired | 98,684 |
| Acquisition cost | <u>2,590</u> |
| Paid cash in acquisition | <u>101,274</u> |

The total consideration may be shown as:

| | |
|--|-----------------------|
| Paid in cash on closing date | 102,485 |
| Obligation with investments acquisitions (a) | <u>71,663</u> |
| Total consideration | <u>174,148</u> |

- (a) The Company agreed to pay the selling shareholders an additional amount of R\$59,235. The Company recorded R\$36,270 as a contingent consideration related to the additional payment, which represents its fair value on the acquisition date. The obligation with investments acquisitions also includes a price adjustment of R\$38,836. On June 30, 2022, the fair value of the contingent consideration was R\$51,384.

b. *Squid Acquisition*

The accounting of net assets acquired in the year ended December 31, 2021 was made on the basis of a fair value assessment.

Regarding the amounts disclosed in the 2021 financial statements, there was an adjustment of R\$2,243 in the value added to intangible related to the fair value reports issue of acquired assets, which was retrospectively recorded on the acquisition date compliant with CPC 15 – Business combination.

Below are the calculated balances:

| | Fair value recognized at acquisition |
|---------------------------|---|
| Assets | <u>58,620</u> |
| Cash and cash equivalents | 1,876 |
| Accounts receivable | 12,208 |
| Advances | 865 |
| Recoverable taxes | 1,811 |

| | Fair value recognized at acquisition |
|---------------------------------------|---|
| Fixed assets | 968 |
| Intangible | 40,892 |
| Liabilities | 16,848 |
| Suppliers | 8,256 |
| Labor obligations | 3,975 |
| Tax obligations | 840 |
| Customers advance | 721 |
| Other liabilities | 3,056 |
| Total net identifiable assets | 41,772 |
| Goodwill generated in the acquisition | 428,139 |
| Total consideration | 469,911 |
| Cash flow in acquisition | |
| Paid cash, net cash acquired | 174,624 |
| Acquisition cost | 6,249 |
| Paid cash in acquisition | 180,873 |

The total consideration may be shown as:

| | |
|--|----------------|
| Paid in cash on closing date | 176,500 |
| Obligation with investments acquisitions (a) | 293,411 |
| Total consideration | 469,911 |

- (a) The Company agreed to pay the selling shareholders an additional amount of R\$339.095. The Company recorded R\$291.167 as a contingent consideration related to the additional payment, which represents its fair value on the acquisition date. The obligation with investments acquisitions also includes a price adjustment of R\$2.244. On June 30, 2022, the fair value of the contingent consideration was R\$300.152.

c. Netzee Acquisition

The accounting of net assets acquired in the year ended December 31, 2021 was made on the basis of a fair value assessment.

Regarding the amounts disclosed in the 2021 financial statements, there was an adjustment of R\$298 in the value added to intangible related to the fair value reports issue of acquired assets, which was retrospectively recorded on the acquisition date compliant with CPC 15 – Business combination.

Below are the calculated balances:

| | Fair value recognized at acquisition |
|---------------------------|---|
| Assets | 1,003 |
| Cash and cash equivalents | 108 |
| Fixed assets | 2 |

| | Fair value recognized at acquisition |
|--|---|
| Intangible | 893 |
| Liabilities | 107 |
| Labor obligations | 41 |
| Tax obligations | 15 |
| Loans and financing | 49 |
| Other liabilities | 2 |
| Total net identifiable assets | 896 |
| Goodwill generated in the acquisition | 6,812 |
| Total consideration | 7,708 |
| Cash flow in acquisition | |
| Paid cash, net cash acquired | 7,302 |
| Acquisition cost | 1,043 |
| Paid cash in acquisition | 8,345 |
| The total consideration may be shown as: | |
| Paid in cash on closing date | 7,410 |
| Obligation with investments acquisitions (a) | 298 |
| Total consideration | 7,708 |

- (a) The Company agreed to pay the selling shareholders a price adjustment of R\$298. In May 2022 there was the obligation settlement with the investment acquisition.

8 Property, plant and equipment

The changes in the parent company are shown below:

| | Parent company | | | | | | |
|---------------------------------------|------------------------------|-----------------|--------------------------|---------------------------|----------------------------|-----------------------|-----------------------|
| | Computers and peripherals | Improvements | Furniture and fixture | Machines and equipment | Components for assembly | Other fixed assets | Total fixed assets |
| Cost | | | | | | | |
| Balances on December 31, 2021 | 8,530 | 33,555 | 2,703 | 287,279 | 465 | 1,596 | 334,128 |
| Additions by incorporation (Note 2.2) | 1,749 | - | 95 | 19 | 8 | - | 1,871 |
| Period additions | 864 | 283 | 72 | 12,338 | 473 | - | 14,030 |
| Write-offs | (19) | - | - | (3,633) | - | (137) | (3,789) |
| Transfers | - | - | - | 114 | (114) | - | - |
| Balances on June 30, 2022 | 11,124 | 33,838 | 2,870 | 296,117 | 832 | 1,459 | 346,240 |
| Depreciation | | | | | | | |
| Balances on December 31, 2021 | (4,982) | (16,720) | (1,140) | (251,846) | - | (503) | (275,191) |
| Additions by incorporation (Note 2.2) | (1,705) | - | (90) | (18) | - | - | (1,813) |
| Depreciation for the period | (535) | (1,020) | (109) | (9,268) | - | (148) | (11,080) |
| Write-offs | 3 | - | - | 3,634 | - | 108 | 3,745 |
| Transfers | - | - | - | (1) | - | 1 | - |
| Balances on June 30, 2022 | (7,219) | (17,740) | (1,339) | (257,499) | - | (542) | (284,339) |
| Residual value | | | | | | | |
| Balances on December 31, 2021 | 3,548 | 16,835 | 1,563 | 35,433 | 465 | 1,093 | 58,937 |
| Balances on June 30, 2022 | 3,905 | 16,098 | 1,531 | 38,618 | 832 | 917 | 61,901 |

| | Parent company | | | | | | |
|-------------------------------|------------------------------|--------------|---------------------------|---------------------------|----------------------------|-----------------------|-----------------------|
| | Computers and peripherals | Improvements | Furniture and fixtures | Machines and equipment | Components for assembly | Other fixed assets | Total fixed assets |
| Cost | | | | | | | |
| Balances on December 31, 2020 | 5,561 | 32,178 | 2,402 | 282,534 | 497 | 970 | 324,142 |
| Period additions | 998 | 1,238 | 1,183 | 11,333 | 1,114 | 726 | 16,592 |
| Write-offs | - | - | (598) | (63) | - | (343) | (1,004) |
| Transfers | (62) | - | - | 229 | (167) | - | - |
| Balances on June 30, 2021 | 6,497 | 33,416 | 2,987 | 294,033 | 1,444 | 1,353 | 339,730 |
| Depreciation | | | | | | | |
| Balances on December 31, 2020 | (4,219) | (14,704) | (1,878) | (242,717) | - | (561) | (264,079) |
| Depreciation for the period | (297) | (991) | (95) | (13,271) | - | (119) | (14,773) |
| Write-offs | - | - | 580 | 63 | - | 315 | 958 |
| Transfers | 3 | - | - | (3) | - | - | - |
| Balances on June 30, 2021 | (4,513) | (15,695) | (1,393) | (255,928) | - | (365) | (277,894) |
| Residual value | | | | | | | |
| Balances on December 31, 2020 | 1,342 | 17,474 | 524 | 39,817 | 497 | 409 | 60,063 |
| Balances on June 30, 2021 | 1,984 | 17,721 | 1,594 | 38,105 | 1,444 | 988 | 61,836 |

The changes in the consolidated are shown below:

| | Consolidated | | | | | | |
|--------------------------------------|--------------------------------------|---------------------|----------------------------------|-----------------------------------|------------------------------------|-------------------------------|-------------------------------|
| | Computers and peripherals | Improvements | Furniture and fixture | Machines and equipment | Components for assembly | Other fixed assets | Total fixed assets |
| Cost | | | | | | | |
| Balances on December 31, 2021 | 35,888 | 37,129 | 6,117 | 299,525 | 2,203 | 2,396 | 383,258 |
| Period additions | 6,691 | 2,538 | 264 | 15,499 | 1,946 | - | 26,938 |
| Write-offs | (325) | (1) | (164) | (3,715) | - | (137) | (4,342) |
| Transfers | 251 | - | - | 2,139 | (2,390) | - | - |
| Balances on June 30, 2022 | 42,505 | 39,666 | 6,217 | 313,448 | 1,759 | 2,259 | 405,854 |
| Depreciation | | | | | | | |
| Balances on December 31, 2021 | (14,454) | (18,204) | (2,367) | (258,794) | - | (705) | (294,524) |
| Depreciation for the period | (3,580) | (2,199) | (258) | (10,486) | - | (173) | (16,696) |
| Write-offs | 307 | - | 87 | 3,689 | - | 108 | 4,191 |
| Transfers | 4 | - | (4) | (1) | - | 1 | - |
| Balances on June 30, 2022 | (17,723) | (20,403) | (2,542) | (265,592) | - | (769) | (307,029) |
| Residual value | | | | | | | |
| Balances on December 31, 2021 | 21,434 | 18,925 | 3,750 | 40,731 | 2,203 | 1,691 | 88,734 |
| Balances on June 30, 2022 | 24,782 | 19,263 | 3,675 | 47,856 | 1,759 | 1,490 | 98,825 |

| | Consolidated | | | | | | |
|--------------------------------------|------------------------------|-----------------|---------------------------|---------------------------|----------------------------|-----------------------|-----------------------|
| | Computers and peripherals | Improvements | Furniture and fixtures | Machines and equipment | Components for assembly | Other fixed assets | Total fixed assets |
| Cost | | | | | | | |
| Balances on December 31, 2020 | 19,521 | 33,692 | 4,609 | 291,144 | 914 | 1,487 | 351,367 |
| Additions by companies acquisitions | 2,439 | 1,819 | 937 | 584 | - | 26 | 5,805 |
| Period additions | 5,961 | 1,238 | 1,185 | 12,826 | 2,902 | 797 | 24,909 |
| Write-offs | (2) | (5) | (645) | (59) | - | (343) | (1,054) |
| Transfers | 359 | - | - | (191) | (168) | - | - |
| Balances on June 30, 2021 | 28,278 | 36,744 | 6,086 | 304,304 | 3,648 | 1,967 | 381,027 |
| Depreciation | | | | | | | |
| Balances on December 31, 2020 | (9,013) | (15,082) | (3,026) | (247,373) | - | (610) | (275,104) |
| Additions by companies acquisitions | (879) | (501) | (204) | (233) | - | (4) | (1,821) |
| Depreciation for the period | (2,127) | (1,211) | (218) | (14,067) | - | (149) | (17,772) |
| Write-offs | 16 | 8 | 583 | 65 | - | 316 | 988 |
| Transfers | (67) | - | (6) | 73 | - | - | - |
| Balances on June 30, 2021 | (12,070) | (16,786) | (2,871) | (261,535) | - | (447) | (293,709) |
| Residual value | | | | | | | |
| Balances on December 31, 2020 | 10,508 | 18,610 | 1,583 | 43,771 | 914 | 877 | 76,263 |
| Balances on June 30, 2021 | 16,208 | 19,958 | 3,215 | 42,769 | 3,648 | 1,520 | 87,318 |

(*) There were no *impairment* indicators in the periods ended June 30, 2022 and 2021.

9 Intangible assets

The changes in the parent company are shown below:

| | Parent company | | | | | | |
|--------------------------------------|----------------|------------------------|--------------------------|--------------|---------------|------------------|-------------------------|
| | Software | Trademarks and patents | Internal development (a) | Others | Goodwill | Client portfolio | Total intangible assets |
| Cost | | | | | | | |
| Balances on December 31, 2021 | 6,773 | 2,132 | 50,752 | 872 | 33,087 | 2,586 | 96,202 |
| Additions by incorporation (ii) | 981 | 5 | - | - | - | - | 986 |
| Period additions | 1,037 | - | 9,176 | - | - | - | 10,213 |
| Transfers (i) | 4,333 | 2,870 | - | - | 42,896 | 1,189 | 51,288 |
| Balances on June 30, 2022 | 13,124 | 5,007 | 59,928 | 872 | 75,983 | 3,775 | 158,689 |
| Amortization | | | | | | | |
| Balances on December 31, 2021 | (4,070) | (312) | (15,871) | (544) | - | (2,586) | (23,383) |
| Additions by incorporation (ii) | (736) | - | - | - | - | - | (736) |
| Amortization for the period | (911) | (200) | (3,449) | (44) | - | - | (4,604) |
| Transfers (i) | (794) | (333) | - | - | - | (1,189) | (2,316) |
| Balances on June 30, 2022 | (6,511) | (845) | (19,320) | (588) | - | (3,775) | (31,039) |
| Residual value | | | | | | | |
| Balances on December 31, 2021 | 2,703 | 1,820 | 34,881 | 328 | 33,087 | - | 72,819 |
| Balances on June 30, 2022 | 6,613 | 4,162 | 40,608 | 284 | 75,983 | - | 127,650 |

- (i) Transfer from investment to intangible assets originating from the merger of the subsidiary Social Miner Internet Ltda. and Ananke Participações S.A. (Explanatory note 7).
- (ii) Merger of Ananke Participações S.A. (Explanatory note 2.2).

| | Parent company | | | | | | |
|--------------------------------------|----------------|---------------------------|-----------------------------|--------------|---------------|---------------------|-------------------------------|
| | Software | Trademarks and patents | Internal development (a) | Others | Goodwill | Client portfolio | Total intangible assets |
| Cost | | | | | | | |
| Balances on December 31, 2020 | 4,840 | 2,132 | 41,190 | 872 | 33,087 | 2,586 | 84,707 |
| Period additions | - | - | 5,903 | - | - | - | 5,903 |
| Write-offs in the period | - | - | (7) | - | - | - | (7) |
| Balances on June 30, 2021 | 4,840 | 2,132 | 47,086 | 872 | 33,087 | 2,586 | 90,603 |
| Amortization | | | | | | | |
| Balances on December 31, 2020 | (4,283) | (275) | (16,757) | (458) | - | (2,586) | (24,359) |
| Amortization for the period | (166) | (18) | (3,161) | (43) | - | - | (3,388) |
| Write-offs in the period | - | - | 7 | - | - | - | 7 |
| Balances on June 30, 2021 | (4,449) | (293) | (19,911) | (501) | - | (2,586) | (27,740) |
| Residual value | | | | | | | |
| Balances on December 31, 2020 | 557 | 1,857 | 24,433 | 414 | 33,087 | - | 60,348 |
| Balances on June 30, 2021 | 391 | 1,839 | 27,175 | 371 | 33,087 | - | 62,863 |

- (a) Refers to expenses with internal development linked to technological innovations of existing products, which were recorded as intangible assets for meeting the criteria specified in CPC 04 (R1)/IAS 38, with the average amortization term being the period of 5 years.

The changes in the consolidated are shown below:

| | Consolidated | | | | | | |
|--------------------------------------|---------------------|-------------------------------|---------------------------------|---------------|------------------|-------------------------|--------------------------------|
| | Software | Trademarks and patents | Internal development (a) | Others | Goodwill | Client portfolio | Total intangible assets |
| Cost | | | | | | | |
| Balances on December 31, 2021 | 145,343 | 157,090 | 95,891 | 877 | 1,861,721 | 50,011 | 2,310,933 |
| Period additions | 1,118 | 175 | 25,175 | - | - | 1 | 26,469 |
| Write-offs | (1) | - | - | - | - | - | (1) |
| Transfers in the period | 453 | - | (448) | (5) | - | - | - |
| Balances on June 30, 2022 | 146,913 | 157,265 | 120,618 | 872 | 1,861,721 | 50,012 | 2,337,401 |
| Amortization | | | | | | | |
| Balances on December 31, 2021 | (36,093) | (7,444) | (24,822) | (544) | - | (11,429) | (80,332) |
| Amortization for the period | (13,509) | (4,101) | (5,682) | (43) | - | (2,933) | (26,268) |
| Balances on June 30, 2022 | (49,602) | (11,545) | (30,504) | (587) | - | (14,362) | (106,600) |
| Residual value | | | | | | | |
| Balances on December 31, 2021 | 109,250 | 149,646 | 71,069 | 333 | 1,861,721 | 38,582 | 2,230,601 |
| Balances on June 30, 2022 | 97,311 | 145,720 | 90,114 | 285 | 1,861,721 | 35,650 | 2,230,801 |

| Consolidated | | | | | | | |
|--------------------------------------|-----------------|---------------------------|-----------------------------|--------------|------------------|------------------------|-------------------------------|
| | Software | Trademarks and patents | Internal development (a) | Others | Goodwill | Customers portfolio | Total intangible assets |
| Cost | | | | | | | |
| Balances on December 31, 2020 | 44,123 | 17,312 | 63,347 | 872 | 384,038 | 12,840 | 522,532 |
| Additions by companies acquisitions | 74,853 | 53,095 | 1,518 | 4 | 846,370 | 44,023 | 1,019,863 |
| Period additions | - | - | 16,515 | - | - | - | 16,515 |
| Transfers in the period | (363) | - | 363 | - | - | - | - |
| Write-offs in the period | - | - | (7) | - | - | - | (7) |
| Balances on June 30, 2021 | 118,613 | 70,407 | 81,736 | 876 | 1,230,408 | 56,863 | 1,558,903 |
| Amortization | | | | | | | |
| Balances on December 31, 2020 | (16,023) | (1,617) | (20,923) | (457) | - | (5,623) | (44,643) |
| Additions by companies acquisitions | (1,181) | - | - | - | - | - | (1,181) |
| Amortization for the period | (6,898) | (2,403) | (5,274) | (43) | - | (1,953) | (16,571) |
| Transfers in the period | (91) | - | 91 | - | - | - | - |
| Write-offs in the period | - | - | 3 | - | - | - | 3 |
| Balances on June 30, 2021 | (24,193) | (4,020) | (26,103) | (500) | - | (7,576) | (62,392) |
| Residual value | | | | | | | |
| Balances on December 31, 2020 | 28,100 | 15,695 | 42,424 | 415 | 384,038 | 7,217 | 477,889 |
| Balances on June 30, 2021 | 94,420 | 66,387 | 55,633 | 376 | 1,230,408 | 49,287 | 1,496,511 |

(a) Refers to expense with internal development linked to technological innovations of existing products, which were recorded as intangible assets for meeting the criteria specified in CPC 04 (R1)/IAS 38.

(b) There were no *impairment* indicators in the periods ended June 30, 2022 and 2021.

10 Right of use assets

The transactions are shown below:

| | Parent company | Consolidated |
|--|-------------------|---------------|
| Right of use assets on 12/31/2021 | 59,724 | 69,577 |
| Addition | 9,489 | 12,387 |
| Write-offs | - | (1,436) |
| Depreciation | (3,877) | (6,152) |
| Right of use assets on 06/30/2022 | 65,336 | 74,376 |
| Right of use assets on 12/31/2020 | 62,770 | 65,104 |
| Additions by companies acquisitions | - | 5,218 |
| Addition | 4,011 | 4,677 |
| Depreciation | (3,473) | (4,744) |
| Right of use assets on 06/30/2021 | 63,308 | 70,255 |

11 Taxes in installments

Refer to taxes paid in installments by through adhesion to the special tax regularization program (PERT):

| | Parent company | | Consolidated | |
|---|----------------|------------|---------------|---------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Social Integration Program - PIS and Contribution to Social Security Financing - COFINS | 264 | - | 2,065 | 2,146 |
| Social Security Contribution on Gross Revenue - CPRB | 3 | - | 1,033 | 1,064 |
| Corporate Income Tax - IRPJ and Social Contribution on Net Income - CSLL | 663 | - | 14,519 | 14,930 |
| National Institute of Social Security - INSS | 212 | - | 668 | 754 |
| Others | 622 | - | 1,248 | 1,248 |
| Total taxes in installments | 1,764 | - | 19,533 | 20,142 |
| Current | 393 | - | 2,882 | 2,878 |
| Non-current | 1,371 | - | 16,651 | 17,264 |

12 Loans, financing and lease liabilities

12.1 Loans and financing

Composition of loans and financing

| | | | Parent company | | Consolidated | |
|--|------------------------------------|----------|----------------|----------------|----------------|----------------|
| | Charges | Maturity | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Bradesco (USD 8,091) | USD + 5.44% p.a. | Feb/22 | - | 4,140 | - | 4,140 |
| Bradesco (USD 2,697) | USD + 4.77% p.a. | Feb/22 | - | 1,381 | - | 1,381 |
| Citibank (USD 10,000) | USD + (3M Libor + 1.56%)*1.71 p.a. | Jul/22 | 10,529 | 22,431 | 10,529 | 22,431 |
| Others | | | - | - | 678 | 1,089 |
| | | | 10,529 | 27,952 | 11,207 | 29,041 |
| Current | | | 10,529 | 27,952 | 11,090 | 28,720 |
| Non-current | | | - | - | 117 | 321 |
| Financial instruments - Active fair value hedge (Note 23.g) | | | (2,702) | (8,745) | (2,702) | (8,745) |
| Total loans and net of swap | | | 7,827 | 19,207 | 8,505 | 20,296 |

The amounts recorded in non-current liabilities June 30, 2022 have the following maturity schedule:

| | Consolidated |
|------|---------------------|
| 2023 | <u>117</u> |
| | <u>117</u> |

On June 30, 2022, all covenants related to the Company's loans and financing were fulfilled.

12.2 Lease liabilities

| | Parent company | Consolidated |
|---|---------------------------|----------------------|
| Liabilities for right of use on 12/31/2021 | <u>65,672</u> | <u>76,849</u> |
| Addition | 9,489 | 12,387 |
| Write-offs | - | (1,819) |
| Interest incurred | 2,634 | 3,042 |
| Payments | (5,714) | (8,523) |
| Liabilities for right of use on 06/30/2022 | <u>72,081</u> | <u>81,936</u> |
| Current | 6,970 | 11,281 |
| Non-current | 65,111 | 70,655 |
| Liabilities for right of use on 12/31/2020 | <u>66,996</u> | <u>69,545</u> |
| Additions by companies acquisitions | - | 6,555 |
| Addition | 4,011 | 4,677 |
| Interest incurred | 2,590 | 2,697 |
| Payments | (5,167) | (6,728) |
| Liabilities for right of use on 06/30/2021 | <u>68,430</u> | <u>76,746</u> |
| Current | 5,552 | 8,006 |
| Non-current | 62,878 | 68,740 |

The non-current installments due have the following maturity schedule:

| | Parent company | Consolidated |
|----------------------|---------------------------|----------------------|
| From 13 to 24 months | 7,528 | 10,934 |
| From 25 to 36 months | 8,130 | 9,534 |
| From 37 to 42 months | 8,780 | 9,365 |
| From 43 to 60 months | 9,482 | 9,631 |
| Over 61 months | 31,191 | 31,191 |
| | <u>65,111</u> | <u>70,655</u> |

13 Salaries, charges, and social benefits

| | Parent company | | Consolidated | |
|--|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Salaries and charges | 9,650 | 9,466 | 26,408 | 28,050 |
| Provision of vacation, 13 th salary and charges | 18,260 | 11,497 | 50,667 | 31,763 |
| Profit sharing plan (PPR) | 4,043 | 7,360 | 8,808 | 11,919 |
| | 31,953 | 28,323 | 85,883 | 71,732 |

14 Provision for contingencies

The composition and changes of provision for lawsuits, constituted for cases classified as “probable” risk, is shown below:

| | Parent company | | |
|--------------------------------------|-----------------------|---------------------|--------------|
| | Civil claims | Labor claims | Total |
| Balances on December 31, 2021 | 439 | 1,520 | 1,959 |
| Reversals / Additions | 125 | 463 | 588 |
| Balances on June 30, 2022 | 564 | 1,983 | 2,547 |

| | Parent company | | |
|--------------------------------------|-----------------------|---------------------|--------------|
| | Civil claims | Labor claims | Total |
| Balances on December 31, 2020 | 435 | 157 | 592 |
| Reversals / Additions | 268 | (71) | 197 |
| Balances on June 30, 2021 | 703 | 86 | 789 |

| | Consolidated | | |
|---|---------------------|---------------------|--------------|
| | Civil claims | Labor claims | Total |
| Balances on December 31, 2021 | 1,206 | 1,520 | 2,726 |
| Reversals / Additions | 64 | 463 | 527 |
| Indemnity asset per business combination (explanatory note 5) | 1,812 | 117 | 1,929 |
| Balances on June 30, 2022 | 3,082 | 2,100 | 5,182 |

| | Consolidated | | |
|--------------------------------------|---------------------|---------------------|--------------|
| | Civil claims | Labor claims | Total |
| Balances on December 31, 2020 | 913 | 203 | 1.116 |
| Reversals / Additions | 377 | (117) | 260 |
| Balances on June 30, 2021 | 1,290 | 86 | 1,376 |

Civil claims are mainly represented by requests for compensation for damages for possible problems caused in the provision of services, while labor claims refer to requests for various characteristics and at various stages of the procedural process, and there is no relevant process that deserves to be highlighted .

Possible losses

The Company and its subsidiaries have civil and tax claims, involving loss risks classified as possible by Management, based on the assessment by legal advisors, for which there is no provision constituted, according to the composition and estimate below:

| | Parent company | | Consolidated | |
|-------|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Civil | 2,269 | 2,167 | 2,557 | 4,955 |
| Labor | 5,564 | 9,291 | 5,564 | 9,824 |
| Tax | 13,848 | 12,773 | 14,665 | 12,773 |
| | 21,681 | 24,231 | 22,786 | 27,552 |

Civil lawsuit are mainly represented by claims for damages for possible problems caused in the provision of services, and there is no relevant lawsuit process that deserves to be highlighted.

Tax lawsuits refer substantially to discussions about information on ancillary obligations and the basis for calculating taxes on payroll for specific activities.

Main tax process: on December 31, 2015, a Tax Assessment Infraction Notice was issued by the São Paulo State Treasury Department against Locaweb, in order to demand alleged ICMS debit on operations with software and electronic files, and an accusation that Locaweb failed to register ICMS taxpayer as a communication services provider. The updated value is R\$10,512 with the possibility of loss classified as “Possible”. In addition, in matter of procedural progress, the final judgment is awaited before the São Paulo Taxes and Fees Court.

For the accrued lawsuits, there is a balance of court deposits on June 30, 2022 in the amount of R\$ 447 in the Parent Company (R\$ 435 on December 31, 2021) and R\$ 534 in the Consolidated (R\$504 on December 31, 2021).

Tax and contributions statements of the Company and its subsidiaries delivered to the federal, state and municipal levels are subject to review and final acceptance by the tax authorities for a five-year statute of limitations.

14.1 Indemnity asset per business combination

In the business combination process of direct and indirect subsidiaries, respectively, Vindi Tecnologia; Samurai, Etus; PagCerto and Squid, it was agreed that each shareholder would be responsible for any lawsuits arising from acts, facts or omissions that occurred prior to the transaction. Therefore, part of the legal process shown in the consolidated, corresponding to the amount of R\$1,929, are the responsibility of the former shareholders and will be reimbursed to the Company in case of loss (see explanatory note 5).

15 Net equity

a. Share capital

The authorized share capital of Locaweb is R\$5,000,000. On June 30, 2022, subscribed and paid-in capital of Locaweb is R\$ 3,002,976 (R\$2,926,775 net of the cost of issuing), represented by 590,247,368 common shares (589,581,572 as of December 31, 2021), all registered in book-entry, form and without par value.

On June 30, 2022, the balance of treasury shares corresponds to 3,048,472 common shares, in the amount of R\$47,481 (December 31, 2021, the treasury shares balance corresponds to 2,748,472 common shares, in the amount of R\$45,769).

The share capital changes the period ended June 30, 2022 refer to: (a) issuance of 665,796 common shares with no par value, paid in the period, in the amount of R\$2,822 resulting from exercise of stock option plan, as approved on January 5, 2022.

The shares distribution on June 30, 2022 is shown below:

| | 06/30/2022 | | 12/31/2021 | |
|---------------------|----------------|--------------------|----------------|--------------------|
| | Interest % | Quantity of shares | Interest % | Quantity of shares |
| Claudio Gora | 6.14% | 36,227,821 | 6.10% | 36,227,821 |
| Gilberto Mautner | 6.14% | 36,239,821 | 6.10% | 36,239,821 |
| Michel Gora | 5.99% | 35,344,421 | 6.20% | 36,372,824 |
| Ricardo Gora | 6.11% | 36,083,221 | 6.10% | 36,083,221 |
| Andrea Gora Cohen | 2.73% | 16,086,065 | 2.70% | 16,086,065 |
| Treasury Shares | 0.52% | 3,048,472 | 0.50% | 2,748,472 |
| GIC Private Limited | - | - | 6.46% | 38,086,970 |
| General Atlantic | 10.79% | 63,667,800 | 0.00% | - |
| BlackRock | 9.66% | 57,040,939 | 10.10% | 59,547,739 |
| William Blair | 5.20% | 30,699,936 | 5.20% | 30,658,242 |
| Other shareholders | 46.72% | 275,808,872 | 50.54% | 297,530,397 |
| | 100.00% | 590,247,368 | 100.00% | 589,581,572 |

The Company may, by resolution of the Board of Directors, acquire its own shares for remain in treasury and subsequent disposal or cancellation, up to the amount of the balance of profit and

reserves, except for the legal reserve, without reduction of the share capital, subject to the applicable legal and regulatory provisions.

The Company may, by resolution of the Board of Directors and in accordance with the plan approved by the General Meeting, grant an option to purchase or subscribe shares, without preemptive rights for shareholders, in favor of its managers, employees or individuals who provide services to the Company, and this option may be extended to the managers and employees of the Company's subsidiaries, either directly or indirectly (Note 16).

Transaction costs incurred in raising own funds are accounted for in a specific account reducing shareholders' equity, less any tax effects.

b. Legal reserve

The Company allocates 5% of the annual net income to the legal reserve, before the allocation dividends, limiting this reserve to 20% of the total amount of capital stock.

c. Interest on equity and dividends

In accordance with the option provided for in Law No. 9,249/95 and based on the resolution of the Board of Directors, the Company calculates interest shareholders' equity on shareholders' equity, limited to the pro rata day variation of the Long-Term Interest Rate - TJLP, which suffer withholding income tax of 15%, except for this withholding, the corporate shareholders proven to be immune or exempt. Interest on equity is part of the basis for calculating dividends, which for the purposes of Brazilian tax legislation, are deductible.

The Company's Management did not propose any allocation in 2021 due to the loss for the year.

d. Capital reserves

Capital reserves are formed by the amounts referring to goodwill in the issuance of shares, goodwill on capital transitions and amounts arising from stock option plans that are directly recorded in shareholders' equity.

e. Profit retention reserves

The profit retention reserve refers to the retention of the remainder balance of retained earnings, in order to meet the business growth plan established in its investment plan, according to the capital budget approved and proposed by the Company's managers, to be resolved at the General Shareholders Meeting, in compliance with article 196 of the Brazilian Corporation Law.

16 Stock options plan, stock grant and performance plans

a. Stock option plans

As of the base date defined in each Option Agreement ("Base Date"), the following exercises will be calculated to decide on the options granted under the Ninth Plan: (i) up to 25% of the shares that can be acquired with the exercise of the option may be acquired on the Vesting Dates, after 1 year from the Base Date; (ii) up to 25% of the shares that can be acquired with the exercise of the option, plus any remaining shares not exercised on the previous Vesting Dates, may be acquired on the Vesting Dates, after 2 years have elapsed from the Base Date; (iii) up to 25% of the shares that can be acquired with the exercise of the option, plus any remaining shares not exercised on the previous Vesting Dates, may be acquired on the Vesting Dates, after

3 years have elapsed from the Base Date; and (iv) up to 25% of the shares that may be acquired with the exercise of the option, plus any remaining non-vested shares on the previous Vesting Dates, may be acquired on the Vesting Dates, 4 years after the Base Date (“Vesting Exercises”). In any case, the number of shares that may be acquired after each Vesting Exercise will remain in force until the Maximum Vesting Period (that is, until July 1, 2024), and the portion of shares not vested within this period and under the stipulated conditions will be automatically terminated, without the right to compensation.

The information related the Company's stock option plans is summarized below:

| June 30, 2022 | | | | | | | Quantity of shares | | | |
|---------------|------------|------------|------------------------------|-----------------|---------------|------------|--------------------|---------------------|---------------------|-------------------|
| Series | Grant date | Base date | 1 st vesting date | Expiration date | Vesting price | Fair value | Granted | Exercised | Expired | Total in force |
| Series A | 07/15/2009 | 01/01/2008 | 01/01/2010 | 01/01/2017 | 1.08 | 1.95 | 9,681,164 | (7,343,460) | (2,337,704) | - |
| Series B | 07/15/2009 | 07/01/2009 | 07/01/2010 | 07/01/2018 | 1.08 | 1.82 | 667,728 | (667,728) | - | - |
| Series C | 09/03/2010 | 01/01/2010 | 01/01/2011 | 01/01/2019 | 1.08 | 2.03 | 3,980,000 | (332,560) | (3,647,440) | - |
| Series D | 07/01/2011 | 07/01/2011 | 01/01/2012 | 07/01/2019 | 1.31 | 1.64 | 1,720,000 | (1,130,000) | (590,000) | - |
| Series E | 01/01/2012 | 01/01/2012 | 01/01/2013 | 01/01/2020 | 1.31 | 2.07 | 3,720,000 | (1,990,000) | (1,730,000) | - |
| Series F | 07/01/2012 | 07/01/2012 | 01/01/2013 | 07/01/2020 | 2.74 | 4.06 | 512,000 | (166,000) | (346,000) | - |
| Series G | 01/01/2013 | 01/01/2013 | 01/01/2014 | 01/01/2021 | 2.32 | 4.44 | 5,568,000 | - | (5,568,000) | - |
| Series H | 04/01/2013 | 04/01/2013 | 01/01/2014 | 04/01/2021 | 2.74 | 4.61 | 1,320,000 | (35,000) | (1,285,000) | - |
| Series I | 01/01/2014 | 01/01/2014 | 01/01/2015 | 01/01/2022 | 2.74 | 4.24 | 2,740,000 | (110,000) | (2,630,000) | - |
| Series J | 07/01/2015 | 07/01/2015 | 07/01/2016 | 07/01/2022 | 2.26 | 4.07 | 1,540,000 | (580,000) | (960,000) | - |
| Series K | 03/01/2016 | 03/01/2016 | 03/01/2017 | 04/01/2022 | 2.50 | 3.51 | 2,800,000 | (1,400,000) | (1,400,000) | - |
| Series L | 04/01/2016 | 04/01/2016 | 04/01/2017 | 04/01/2022 | 2.50 | 3.51 | 3,120,000 | (2,220,000) | (900,000) | - |
| Series M | 04/01/2017 | 04/01/2017 | 04/01/2018 | 07/01/2023 | 2.50 | 3.19 | 1,880,000 | (1,015,000) | (635,000) | 230,000 |
| Series N | 07/01/2018 | 07/01/2018 | 07/01/2019 | 07/01/2024 | 1.75 | 2.26 | 4,360,000 | (2,525,000) | (640,000) | 1,195,000 |
| Series O | 05/14/2019 | 05/14/2019 | 05/13/2020 | 05/14/2025 | 1.75 | 3.89 | 1,800,000 | (900,000) | - | 900,000 |
| Series P | 05/14/2019 | 05/14/2019 | 05/13/2020 | 05/14/2025 | 1.75 | 3.89 | 1,320,000 | (728,500) | (60,000) | 531,500 |
| Series Q | 12/04/2019 | 12/04/2019 | 08/01/2020 | 01/01/2026 | 1.75 | 2.12 | 10,175,880 | (1,705,208) | (601,160) | 7,869,512 |
| Series R | 12/04/2019 | 12/04/2019 | 08/01/2020 | 01/01/2026 | 4.31 | 1.09 | 1,200,000 | (600,000) | - | 600,000 |
| Series S | 08/11/2020 | 08/11/2020 | 08/11/2021 | 08/11/2026 | 4.31 | 1.67 | 900,000 | (225,000) | - | 675,000 |
| Series T | 08/11/2020 | 08/11/2020 | 08/11/2021 | 08/11/2026 | 6.37 | 9.85 | 1,922,132 | (190,796) | (316,400) | 1,414,936 |
| | | | | | | | 60,926,904 | (23,864,252) | (23,646,704) | 13,415,948 |

The table below shows the changes in the Company's options:

| | Option | Average vesting price |
|---|-------------------|-----------------------|
| Pending balance on December 31, 2021 | 16,430,588 | 2.39 |
| Expired during the period | (751,560) | 2.37 |
| Exercised during the period | (2,263,080) | 1.75 |
| Pending balance on June 30, 2022 | 13,415,948 | 2.49 |

On June 30, 2022, the number of exercisable stock options was 8,366,713 (11,523,008 on December 31, 2021). The table below shows the assumptions used to determine the fair value of the option on the grant date for the options granted in the period ended June 30, 2022:

| | Plan 13 P series | Plan 14 Q series | Plan 15 R series | Plan 16 S series | Plan 17 T series |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Dividends earning | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| Expected volatility | 43.2% | 43.2% | 43.2% | 43.2% | 43.2% |
| Risk-free rate of return (per year) | 4.50% | 4.50% | 4.50% | 2.00% | 2.00% |
| Expected life of options | 4 years | 4 years | 4 years | 4 years | 4 years |

| | | | | | |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Weighted average share price (R\$) | 1.75 | 4.31 | 4.31 | 6.37 | 6.37 |
| Model used | Black-Scholes | Black-Scholes | Black-Scholes | Black-Scholes | Black-Scholes |

Technical pronouncement CPC 10/IFRS 2 - Share-Based Payment determines that the effects of share-based payment transactions are reflected in the Company's income. The expense recorded in the Parent Company's and Consolidated income as of June 31, 2022 was R\$3,312 (R\$ 6,533 on June 30, 2021).

b. Restricted share granting plan

As of April 30, 2021, the Company's Restricted Shares Granting Plan was approved at the meeting, which establishes the respective general conditions for granting rights on to acquire 1,700,000 (one million, seven hundred thousand) common shares, with no par value, issued by the Company, to its beneficiaries, which will be indicated annually among the Company employees and/or from other companies in the Company economic group. The first grant of the plan occurred in July 2021 and on June 30, 2022, the quantity of granted shares was 288,625 and the expense recorded in the result was R\$315 in the Parent Company and R\$1,109 in the Consolidated.

c. Performance plan

On April 30, 2021, the Company's Performance Stock Granting Plan was approved at the meeting, which establishes the relevant general conditions for granting rights to acquire up to 1,300,000 (one million and three hundred thousand) common shares, with no par value, issued by the Company to its beneficiaries, which will be indicated annually among the statutory officers and statutory officers/administrators of the Company and other companies of the Company's economic group (not including members of the Board of Directors of the Company and its subsidiaries, as applicable). The first grant of the plan occurred in May 2022 and on June 30, 2022, the balance of granted shares was 1,010,945 and the expense recorded in the result was R\$315 in the Parent Company and R\$430 in the Consolidated.

17 Earnings per share

a. Basic earning (loss) per share

Basic earning (loss) per share is calculated by dividing the loss attributable to the Company's shareholders by the weighted average of common shares outstanding during the period:

| | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Earning (loss) attributable to the Company's shareholders | 17,786 | (4,801) | 13,256 | 3,576 |
| Weighted average number of common shares outstanding – in thousands | 587,408 | 568,042 | 587,354 | 585,495 |
| Basic earnings(loss) per share – R\$ | 0.03 | (0.01) | 0.02 | 0.01 |

b. Diluted profit (loss) per share

Diluted earning (loss) per share is calculated by adjusting the weighted average number of common shares outstanding to assume the conversion of all diluted potential common shares, referring to stock options and the dilutive potential of these options is represented by 9,399,000 shares on June 30, 2022 (25,196,000 shares in 2021).

| | 01/01/2022 to 06/30/2022 | 01/01/2021 to 06/30/2021 | 04/01/2022 to 06/30/2022 | 04/01/2021 to 06/30/2021 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Earnings (loss) attributable to the Company shareholders | 17,786 | (4,801) | 13,256 | 3,576 |
| Weighted average number of shares including potential dilution – in thousands | 596,806 | 591,468 | 595,987 | 608,732 |
| Diluted Profit (loss) per share – R\$ | 0.03 | (0.01) | 0.02 | 0.01 |

18 Net operational revenues

| | Parent company | | Consolidated | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Gross operating revenues | 187,340 | 166,513 | 589,585 | 394,498 |
| BeOnline & SaaS | 187,340 | 166,513 | 240,406 | 226,414 |
| Commerce | - | - | 349,179 | 168,084 |
| Discounts and rebates | (7,070) | (12,450) | (7,918) | (12,829) |
| BeOnline & SaaS | (7,070) | (12,450) | (7,167) | (12,634) |
| Commerce | - | - | (751) | (195) |
| Income taxes | (15,481) | (13,287) | (50,385) | (36,465) |
| BeOnline & SaaS | (15,481) | (13,287) | (19,751) | (18,731) |
| Commerce | - | - | (30,634) | (17,734) |
| Net operational revenues | 164,789 | 140,776 | 531,282 | 345,204 |
| BeOnline & SaaS | 164,789 | 140,776 | 213,488 | 195,049 |
| Commerce | - | - | 317,794 | 150,155 |

19 Costs and expenses by nature

| | Parent company | | Consolidated | |
|----------------------------------|----------------|------------|--------------|------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Salary, charges and benefits | (58,402) | (58,082) | (227,834) | (137,256) |
| Advisory and consulting services | (10,208) | (15,915) | (21,601) | (27,290) |
| Depreciation and amortization | (19,561) | (21,635) | (49,116) | (39,087) |
| Facilities | (5,319) | (4,571) | (7,092) | (6,086) |

| | | | | |
|---|------------------|------------------|------------------|------------------|
| Communication and telecommunications | (1,243) | (1,386) | (1,869) | (2,228) |
| Collection Services | - | - | (23,580) | (15,234) |
| Website domains and hosting | (22,013) | (8,903) | (46,602) | (25,205) |
| Servers and equipment maintenance | (1,313) | (1,342) | (1,769) | (2,335) |
| Software License Lease | (21,560) | (22,230) | (33,712) | (28,737) |
| Other operating costs | (2,706) | 348 | (21,559) | (6,151) |
| Marketing | (10,299) | (8,209) | (61,622) | (28,232) |
| Stock option purchase plan | (3,312) | (6,533) | (3,312) | (6,533) |
| Gain/Loss by impairment | 17 | (852) | (1,486) | (4,576) |
| Tax expenses | (156) | - | (6,596) | - |
| Other general and administrative expenses | (3,640) | (1,931) | (6,975) | (5,494) |
| Total | (159,715) | (151,241) | (514,725) | (334,444) |
| Provided services cost | (117,286) | (96,539) | (291,038) | (189,643) |
| Sales expenses | (29,301) | (22,440) | (118,415) | (57,217) |
| Gain/Loss by impairment | 17 | (852) | (1,486) | (4,576) |
| General and administrative expenses | (13,145) | (31,410) | (103,786) | (83,008) |
| Total | (159,715) | (151,241) | (514,725) | (334,444) |

Below are the balances related to other operating income (expenses) incurred in the period:

| | Parent company | | Consolidated | |
|-------------------------------|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Fixed asset disposals | - | 125 | 72 | 141 |
| Gain (Losses) from investment | 9,299 | (171) | 9,299 | (171) |
| Other net revenues | 79 | 140 | 192 | 929 |
| Total | 9,378 | 94 | 9,563 | 899 |

- (i) Gain resulting from the performance analysis of the acquired Kinghost regarding the initially prepared business plan.

20 Net financial revenues (expenses)

| | Parent company | | Consolidated | |
|-----------------------------------|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Financial revenues | | | | |
| Income from financial investments | 84.489 | 22.758 | 87.971 | 23.376 |
| Interests | 446 | 281 | 571 | 569 |
| Other financial revenues | 1,174 | 288 | 1,781 | 439 |
| | 86,109 | 23,327 | 90,323 | 24,384 |
| Financial expenses | | | | |
| Debt cost | (526) | (222) | (623) | (1,145) |
| Banking services fees (i) | (1,373) | (1,377) | (5,165) | (4,390) |
| Exchange variation | (89) | (33) | (266) | (241) |
| Interest on financial leases | (2,634) | (2,590) | (3,087) | (2,697) |
| IOF (Tax on Financial Operations) | (212) | (171) | (732) | (425) |
| Receivables management fees | (1) | (1) | (15,028) | (1,287) |

| | Parent company | | Consolidated | |
|---|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Remeasurement of contingent consideration | (23,457) | (5,311) | (37,862) | (17,245) |
| Other financial expenses (ii) | (12,556) | (1,409) | (13,763) | (1,939) |
| | (40,848) | (11,114) | (76,526) | (29,369) |
| Net financial income | 45,261 | 12,213 | 13,797 | (4,985) |

- (i) Banking fees include fees, services and bank slips issue.
- (ii) R\$ 7,021 refers to the Earnout update of the acquired Kinghost.

21 Income tax and social contribution

The breakdown deferred taxes is shown below:

| | Parent company | | Consolidated | |
|---|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Provision for profit sharing | 1,397 | 2,502 | 3,017 | 3,920 |
| Lease (CPC 06) | 2,293 | 2,022 | 2,562 | 2,094 |
| Provision for lawsuits | 866 | 666 | 1,161 | 982 |
| Other provisions | 774 | 1,360 | 1,895 | 1,988 |
| Lei do bem | - | (11) | (4,249) | (4,908) |
| Remeasurement of the contingent consideration | 17,143 | 9,166 | 24,703 | 12,033 |
| Intangible assets identified in business combination | 14,515 | 9,859 | 16,998 | 11,426 |
| Derivatives/Exchange rate variation | 39 | 33 | 39 | 94 |
| Goodwill | (12,196) | (11,059) | (12,196) | (11,059) |
| Tax losses | 16,148 | 23,624 | 16,299 | 24,032 |
| Total of deferred income tax and social contribution | 40,979 | 38,162 | 50,229 | 40,602 |

The segregation of deferred income tax and social contribution between assets and liabilities by company is shown below:

| | Consolidated | | | |
|--|---------------------|--------------------|-------------------|------------------------|
| | 06/30/2022 | | | |
| | Assets | Liabilities | Net assets | Net liabilities |
| Locaweb Serviços de Internet S.A. | 40,979 | - | 40,979 | - |
| Yapay Pagamentos OnLine Ltda. | 145 | 1,065 | - | 920 |
| Tray Tecnologia em Ecommerce Ltda. | 5,431 | - | 5,431 | - |
| Fbits Desenvolvimento de Software S.A. | 62 | 466 | - | 404 |
| IT Capital Serviços de Tecnologia Ltda | 84 | - | 84 | - |
| Cyberweb Networks Ltda. | 265 | - | 265 | - |
| Melhor Envio Ltda. | 36 | - | 36 | - |
| Locaweb Commerce S.A. | 3,408 | - | 3,408 | - |
| Etus Social Network Brasil Ltda. | 30 | - | 30 | - |

Locaweb Serviços de Internet S.A.
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| | | | | |
|---|---------------|--------------|---------------|--------------|
| Ideris Tecnologia da Informação Ltda. | 52 | - | 52 | - |
| Organisys Software S.A. | 354 | - | 354 | - |
| Credisfera Serviços Financeiros S.A. | - | 376 | - | 376 |
| Octadesk Desenvolvimento de Software Ltda. | 160 | - | 160 | - |
| Pagcerto Soluções em Pagamento S.A. | 12 | - | 12 | - |
| Samurai Experts Desenvolvimento de Software Ltda. | 38 | - | 38 | - |
| Squid Digital Media Channel Ltda. | 611 | - | 611 | - |
| Vindi Tecnologia e Marketing S.A. | 301 | - | 301 | - |
| Connectplug Desenvolvimento de Software Ltda. | 40 | - | 40 | - |
| Dooça Tecnologia da Informação Ltda. | 33 | - | 33 | - |
| Bagy Soluções de Comércio Digital Ltda. | 10 | - | 10 | - |
| Organisys Payments Holding Financeira Ltda. | 85 | - | 85 | - |
| Total | 52,136 | 1,907 | 51,929 | 1,700 |

The breakdown of deferred taxes changes is shown below:

| Parent company | | Result | |
|--|-------------------------------|----------------------------|-------------------------------|
| Nature | Balance 12/31/2021 | Gains/ (losses) | Balance 06/30/2022 |
| Tax benefit on tax loss and negative basis | 23,623 | (7,475) | 16,148 |
| Goodwill tax benefit | (11,059) | (1,137) | (12,196) |
| Temporary differences | 25,598 | 11,429 | 37,027 |
| Total | 38,162 | 2,817 | 40,979 |

| Consolidated | | Result | |
|--|-------------------------------|----------------------------|-------------------------------|
| Nature | Balance 12/31/2021 | Gains/ (losses) | Balance 06/30/2022 |
| Tax benefit on tax loss and negative basis | 24,032 | (7,733) | 16,299 |
| Goodwill tax benefit | (11,059) | (1,137) | (12,196) |
| Temporary differences | 27,629 | 18,497 | 46,126 |
| Total | 40,602 | 9,627 | 50,229 |

The reconciliation of the expense calculated by applying of the combined nominal tax rates and the income tax and social contribution expenses recorded in the income statement is shown below:

| | Parent company | | Consolidated | |
|---|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Income before income tax and social contribution | 32,378 | (4,309) | 39,917 | 6,673 |
| Income tax and social contribution to the combined rate of 34% | (11,009) | 1,465 | (13,572) | (2,269) |
| Adjustments for the effective rate statement | | | | |
| Effect of calculation by presumed profit | - | - | (18) | (4,279) |
| Equity of equity method | (4,232) | 515 | - | - |
| Effect of stock option purchase plan accounting | (1,126) | (2,221) | (1,126) | (2,221) |
| Effect of depreciation of directors vehicles and other expenses with management | (71) | (52) | (82) | (61) |
| Amortization of intangible | - | (6) | - | (6) |
| Deferred tax on tax and deferred losses not accounted | (762) | - | (9,686) | (2,502) |
| Giveaways and gifts | (58) | - | (317) | - |
| Gain from investments | 3,162 | - | 3,162 | - |
| Others | (496) | (193) | (492) | (137) |
| Income tax and social contribution recorded in the period results | (14,592) | (492) | (22,131) | (11,475) |
| | 45.07% | -11.42% | 55.44% | 171.95% |

22 Segments

a. Income statement by segments

| | 01/01/2022 to 06/30/2022 | | | 01/01/2021 to 06/30/2021 | | |
|--|--------------------------|-----------|--------------|--------------------------|----------|--------------|
| | BeOnline & SaaS | Commerce | Consolidated | BeOnline & SaaS | Commerce | Consolidated |
| Gross operating revenue, net of rebates | 233,239 | 348,428 | 581,667 | 213,780 | 167,889 | 381,669 |
| Incurred Taxes | (19,751) | (30,634) | (50,385) | (18,731) | (17,734) | (36,465) |
| Net operating revenues | 213,488 | 317,794 | 531,282 | 195,049 | 150,155 | 345,204 |
| Cost of services provided | (141,562) | (149,476) | (291,038) | (134,207) | (55,436) | (189,643) |
| Gross profit | 71,926 | 168,318 | 240,244 | 60,842 | 94,719 | 155,561 |
| Sales expenses | (37,873) | (80,542) | (118,415) | (30,758) | (26,459) | (57,217) |
| General and administrative expenses | (40,620) | (63,166) | (103,786) | (46,510) | (36,498) | (83,008) |
| Loss due to impairment | (14) | (1,472) | (1,486) | (1,256) | (3,320) | (4,576) |
| Other operating revenue | 9,536 | 27 | 9,563 | 220 | 679 | 899 |
| Income before financial expenses and income | 2,955 | 23,165 | 26,120 | (17,462) | 29,121 | 11,659 |
| Operating expenses included in Costs and Expenses: | | | | | | |
| Depreciation and amortization expenses | 36,677 | 12,439 | 49,116 | 30,954 | 8,133 | 39,087 |
| Stock option plan | 3,312 | - | 3,312 | 6,533 | - | 6,533 |
| | | | | | | |
| | 04/01/2022 to 06/30/2022 | | | 04/01/2021 to 06/30/2021 | | |
| | BeOnline & SaaS | Commerce | Consolidated | BeOnline & SaaS | Commerce | Consolidated |
| Gross operating income, net of rebates | 118,314 | 188,431 | 306,745 | 109,052 | 94,653 | 203,705 |
| Incurred Taxes | (9,413) | (14,827) | (24,240) | (9,567) | (9,852) | (19,419) |
| Net operating revenues | 108,901 | 173,604 | 282,505 | 99,485 | 84,801 | 184,286 |
| Provided services cost | (72,853) | (78,265) | (151,118) | (67,104) | (30,882) | (97,986) |
| Gross profit | 36,048 | 95,339 | 131,387 | 32,381 | 53,919 | 86,300 |
| Sales expenses | (19,370) | (42,398) | (61,768) | (16,430) | (15,035) | (31,465) |
| General and administrative expenses | (20,609) | (35,622) | (56,231) | (20,397) | (18,345) | (38,742) |
| Loss by impairment | (14) | (1,472) | (1,486) | (989) | (2,114) | (3,103) |
| Other operating revenues | 9,395 | (171) | 9,224 | 252 | 105 | 357 |
| Income before financial expenses and revenues | 5,450 | 15,676 | 21,126 | (5,185) | 18,530 | 13,347 |
| Operating expenses included in Costs and Expenses: | | | | | | |
| Depreciation and amortization expenses | 18,686 | 5,951 | 24,637 | 16,172 | 4,392 | 20,564 |
| Stock option purchase plan | 1,654 | - | 1,654 | 3,311 | - | 3,311 |

b. Main assets and liabilities of the segments

| | 06/30/2022 | | | 12/31/2021 | | |
|-------------------------------|--------------------|-----------|--------------|--------------------|-----------|--------------|
| | BeOnline & SaaS | Commerce | Consolidated | BeOnline & SaaS | Commerce | Consolidated |
| Accounts receivable | 26,843 | 575,239 | 602,082 | 22,668 | 480,887 | 503,555 |
| Property, plant and equipment | 72,215 | 26,610 | 98,825 | 68,830 | 19,904 | 88,734 |
| Intangible assets | 255,066 | 1,975,735 | 2,230,801 | 238,707 | 1,980,089 | 2,218,796 |
| Total of main assets | 354,124 | 2,577,584 | 2,931,708 | 330,205 | 2,480,880 | 2,811,085 |
| Loans and financing | 10,528 | 679 | 11,207 | 27,951 | 1,090 | 29,041 |

| | 06/30/2022 | | | 12/31/2021 | | |
|----------------------------------|--------------------|----------------|----------------|--------------------|----------------|----------------|
| | BeOnline & SaaS | Commerce | Consolidated | BeOnline & SaaS | Commerce | Consolidated |
| Services to be provided | 50,449 | 14,615 | 65,064 | 48,587 | 10,780 | 59,367 |
| Receivables to be transferred | 543 | 458,244 | 458,787 | 488 | 414,330 | 414,818 |
| Total of main liabilities | 61,520 | 473,538 | 535,058 | 77,026 | 426,200 | 503,226 |

23 Financial instruments

The classification of financial instruments is shown in the table below, and there are no instruments classified in categories other than those reported:

| Parent company | | | |
|---|------------------|------------------|----------------------|
| 06/30/2022 | | | |
| | Book value | Fair value | Fair value hierarchy |
| Financial assets | | | |
| Amortized cost | | | |
| Accounts receivable | 24,158 | 24,158 | Level 2 |
| Fair value through profit or loss | | | |
| Cash and cash equivalents | 1,345,962 | 1,345,962 | Level 2 |
| Derivative financial instruments | 2,702 | 2,702 | Level 2 |
| Total | 1,372,822 | 1,372,822 | |
| Financial liabilities | | | |
| Amortized cost | | | |
| Loans and financing | 10,529 | 10,529 | Level 2 |
| Suppliers | 19,078 | 19,078 | Level 2 |
| Lease liabilities | 72,081 | 72,081 | Level 2 |
| Fair value through profit and loss | | | |
| Obligation with investments acquisitions | 536,687 | 536,687 | Level 3 |
| Total | 638,375 | 638,375 | |
| Consolidated | | | |
| 06/30/2022 | | | |
| | Book value | Fair value | Fair value hierarchy |
| Financial assets | | | |
| Amortized cost | | | |
| Accounts receivable | 602,082 | 602,082 | Level 2 |
| Fair value through profit or loss | | | |
| Cash and cash equivalents | 1,438,296 | 1,438,296 | Level 2 |
| Derivative financial instruments | 2,702 | 2,702 | Level 2 |
| Total | 2,043,080 | 2,043,080 | |

| | Consolidated | | |
|---|-----------------------|-------------------|-----------------------------|
| | 06/30/2022 | | |
| | Book value | Fair value | Fair value hierarchy |
| Financial liabilities | | | |
| Amortized cost | | | |
| Loans and financing | 11,207 | 11,207 | Level 2 |
| Suppliers | 55,241 | 55,241 | Level 2 |
| Lease Liabilities | 81,936 | 81,936 | Level 2 |
| Receivables to be transferred | 458,787 | 458,787 | Level 2 |
| Fair value through profit or loss | | | |
| Obligation with investments acquisitions | 811,814 | 811,814 | Level 3 |
| Total | 1,418,985 | 1,418,985 | |
| | Parent company | | |
| | 12/31/2021 | | |
| | Book value | Fair value | Fair value hierarchy |
| Financial assets | | | |
| Amortized cost | | | |
| Accounts receivable | 16,129 | 16,129 | Level 2 |
| Fair value through profit and loss | | | |
| Cash and cash equivalents | 1,465,014 | 1,465,014 | Level 2 |
| Derivative financial instruments | 8,745 | 8,745 | Level 2 |
| Restricted financial investment | 1,685 | 1,685 | Level 2 |
| Total | 1,491,573 | 1,491,573 | |
| Financial liabilities | | | |
| Amortized cost | | | |
| Loans and financing | 27,952 | 27,952 | Level 2 |
| Suppliers | 10,548 | 10,548 | Level 2 |
| Lease liabilities | 65,672 | 65,672 | Level 2 |
| Fair value through profit and loss | | | |
| Obligation with investments acquisitions | 581,868 | 581,868 | Level 3 |
| Total | 686,040 | 686,040 | |

| | Consolidated | | |
|---|---------------------|-------------------|-----------------------------|
| | 12/31//2021 | | |
| | Book value | Fair value | Fair value hierarchy |
| Financial assets | | | |
| Amortized cost | | | |
| Accounts receivable | 503,555 | 503,555 | Level 2 |
| Fair value through profit and loss | | | |
| Cash and cash equivalents | 1,584,399 | 1,584,399 | Level 2 |
| Derivative financial instruments | 8,745 | 8,745 | Level 2 |
| Restricted financial investment | 1,685 | 1,685 | Level 2 |
| Total | 2,098,384 | 2,098,384 | |
| Financial liabilities | | | |
| Amortized Cost | | | |
| Loans and financing | 29,041 | 29,041 | Level 2 |
| Suppliers | 42,083 | 42,083 | Level 2 |
| Lease Liabilities | 76,849 | 76,849 | Level 2 |
| Receivables to be transferred | 414,818 | 414,818 | Level 2 |
| Fair value through profit and loss | | | |
| Obligation with investments acquisitions | 916,059 | 916,059 | Level 3 |
| Total | 1,478,850 | 1,478,850 | |

Considering the term and characteristics of these instruments, which are systematically renegotiated, book values are approximate to fair values.

a. Purpose of using derivative financial instrument

Derivative financial instruments contracted by the Company are intended to hedge against the exchange rate risk associated with foreign currency loans. The Company does not have derivative financial instruments for speculation purposes.

On July 2, 2019, the Company entered into an exchange rate swap agreement with a notional value of R\$ 38,300, equivalent to USD10,000 on the inception date, when the exchange rate was R\$ 3.8300 per US dollar. On June 30, 2022, the outstanding amount of this contract was USD2,000.

This operation, as a consequence of a foreign currency-backed funding based on federal law no. 4131/62 (“funding 4131”), allowed the Company to replace its exposure to the US dollar (USD) variation plus 4.57% per year, with a fixed rate.

In January and February 2022, the Company signed fixed-term currency contracts (NDF) with 3 monthly maturities between February 2022 and December 2022. On June 30, 2022, there were outstanding contracts in the amount of \$5,530.

The Company maintains internal controls regarding its derivative financial instruments, which, in the opinion of Management, are adequate to control the risks associated with each strategy of operation in the market. The results obtained by the Company regarding its derivative financial instruments show that the management risks by Management has been carried out in an appropriate manner.

The Company's activities expose it to several financial risks: market risk (including interest rate risk, foreign exchange risk and price risk), credit risk and liquidity risk.

Risk management is carried out by the Company's Treasury, according to the policies approved by the Board of Directors. The Treasury identifies, evaluates and protects the Company against possible financial risks in cooperation with the Company's operating units.

The Board of Directors establishes principles for risk management, and as well as for specific areas, interest rate risk, foreign exchange risk, credit risk, use of non-derivative financial instruments and investment of cash surpluses.

(i) Interest rate risk

Risk associated comes with the possibility that the Company may incur losses due to of fluctuations in interest rates that increase financial expenses related to loans and financing raised in the market.

(ii) Credit risk

Credit risk refers to the risk that the counterparty will not meet its obligations related to a financial instrument or contract with the customer, generating a loss. The Company is mainly exposed to credit risk related to cash and cash equivalents and accounts receivable from customers. Credit risk is minimized through the following policies:

- **Cash and cash equivalents:** The Company adopts methods that restrict the amounts that can be allocated to a single financial institution, and takes into account monetary limits and credit ratings of the financial institutions with which it operates, which are periodically updated. The Group only carries out operations in first rate institutions, which risk rating is low credit risk assigned by reference rating agencies, using exclusively financial instruments and fixed income investment funds, classified as low risk.
- **Accounts receivable:** The Company's credit risk is minimized as the assets represented by receivables and services are intermediated by credit card companies. In this case, the credit risk with customers is fully transferred to them, leaving to the Company only the risk of non-recognition of purchases by customers for which is expected credit losses are measured and recorded. The Company now holds the credit risk with credit card companies.

The amounts receivables from individual customers through bank slips are restricted and accounted for approximately 8% of receivables on June 30, 2022 (7% on December 31, 2021). The maximum exposure to credit risk on June 30, 2022 is the amount shown in the balance sheet.

The Company's exposure is shown below:

| | Parent company | | Consolidated | |
|---|-----------------------|-------------------|---------------------|-------------------|
| | 06/30/2022 | 12/31/2021 | 06/30/2022 | 12/31/2021 |
| Cash and cash Equivalents (explanatory note 3) | 1,345,962 | 1,465,014 | 1,438,296 | 1,584,399 |
| Accounts receivable from customers (explanatory note 4) | 24,158 | 16,129 | 602,082 | 503,555 |
| | 1,370,120 | 1,481,143 | 2,040,378 | 2,087,954 |

(iii) Liquidity risk

Liquidity risk consist of the event that the Company and its subsidiaries do not have sufficient resources to meet their commitments due to the realization/settlement of their rights and obligations.

The Company and subsidiaries structure the maturities of non-derivative financial contracts, as shown in Note 12, in order that it does not affect their liquidity.

The liquidity and cash flow management of the Company and its subsidiaries is made daily by the Company in order to ensure that the operational cash generation and the prior fundraising, when necessary, are sufficient to maintain its schedule of commitments, not generating liquidity risks.

The following table shows the maturity of the Company consolidated financial liabilities:

| | Less than 3 months | 3 to 12 months | Over 1 year | Total |
|--|---------------------------|-----------------------|--------------------|------------------|
| June 30, 2022 | | | | |
| Other accounts payable | 2,775 | - | 4,453 | 7,228 |
| Suppliers | 55,241 | - | - | 55,241 |
| Loans and financing | 10,552 | 538 | 117 | 11,207 |
| Lease liabilities | 2,820 | 8,461 | 70,655 | 81,936 |
| Receivables to be transferred | 458,787 | - | - | 458,787 |
| Obligation with investments acquisitions | 20,800 | 254,423 | 536,591 | 811,814 |
| | 550,975 | 263,422 | 611,816 | 1,426,213 |
| | | | | |
| | Less than 3 months | 3 to 12 months | Over 1 year | Total |
| December 31, 2021 | | | | |
| Other accounts payable | 2,650 | - | 5,238 | 7,888 |
| Suppliers | 42,083 | - | - | 42,083 |
| Loans and financing | 16,385 | 12,585 | 351 | 29,321 |
| Lease liabilities | 2,318 | 6,956 | 67,575 | 76,849 |
| Receivables to be transferred | 414,818 | - | - | 414,818 |
| Obligation with investments acquisitions | 1,150 | 46,800 | 868,109 | 916,059 |
| | 479,404 | 66,341 | 941,273 | 1,487,018 |

(iv) Exchange risk

Foreign exchange risk refers to the risk of change in future cash flows from loans in foreign currency and financial instruments due to the change in exchange rates. Foreign exchange risk can significantly impact the Company's financial results and to manage this risk, the Company uses derivative financial instruments of protection (swap) with a financial institution considered first line. In this context, the Company is fully protected against the exchange variation of its loans.

The Company has a policy to use derivative financial instruments only in order to minimize the risks arising from exposure in foreign currency, represented by loan in foreign currency, that is, with no speculative character.

b. Sensitivity analysis

On June 30, 2022, the Company was exposed to the variation in the US Dollar (USD) due to foreign currency loan, and also to the variation in the Interbank Deposit Certificate (CDI), income indexing rate of financial investments (CBD). In order to verify the sensitivity of these indexers, three different scenarios were defined.

For the probable scenario, according to an evaluation prepared by Management, an increase of 5% was considered. Additionally, two other scenarios (A and B) are demonstrated. The Company assumed an increase of 25% (scenario A) and 50% (scenario B - extreme situation scenario) in the forecasts. The sensitivity analysis for each type of risk considered relevant by the Board is shown in the following table:

| Transaction | Risk | Losses – Consolidated | | | |
|--------------------------------------|--------------|--------------------------------|---------------|--------------|--------------|
| | | Balance on June 30, 2022 | Probable | Scenario A | Scenario B |
| Financial investments indexed to CDI | CDI decrease | 1,438,296 | (9,457) | (47,284) | (94,568) |
| CDI (fall scenario) | | 13.15% | 12.49% | 9.86% | 6.58% |

c. Capital management

The Company objectives when managing its capital are to safeguard the Company ability to continue to deliver returns to shareholders and benefits to other stakeholders, in addition to maintaining an ideal capital structure to reduce this cost or costs associated with this generation of results and benefits.

In order to maintain or adjust the capital structure, the Company may review receivable advancement policy, payment of non-mandatory dividends, return capital to shareholders or, also, issue new shares to reduce, for example, the indebtedness level.

Capital management is managed a consolidated level, as shown below:

| | 06/30/2022 | 12/31/2021 |
|-----------------------|------------|------------|
| Loans and financing | 11,207 | 29,041 |
| (+) Lease liabilities | 81,936 | 76,849 |

| | 06/30/2022 | 12/31/2021 |
|--------------------------------------|---------------------------|---------------------------|
| (+)Balance of derivatives | (2,702) | (8,745) |
| (-) Cash and cash equivalents | (1,438,296) | (1,584,399) |
| (-) Restricted financial investments | <u>-</u> | <u>(1,685)</u> |
| (=) Net debt | <u>(1,347,855)</u> | <u>(1,488,939)</u> |
| (+) Net equity | 2,959,028 | 2,935,066 |
| (=) Net equity and net debt | <u>1,611,173</u> | <u>1,446,127</u> |

d. Fair values of financial instruments

The assessment method used to calculate the market value of financial liabilities (when applicable) and derivative financial instruments (swap) was cash flow deducted, considering settlement or realization expectations of liabilities and assets at the market rates prevailing on the balance sheet date.

Fair values are calculated by projecting the future flows of operations, using B3 curves and bringing them to present value using the market exchange rates for swaps, disclosed by B3.

Market values of the derivatives below were obtained using the market rates prevailing on the balance sheet date and the rates estimated by the market. For calculating the coupon of positions indexed in foreign currency, the linear convention was adopted 360 calendar days. The following table illustrates the changes in the fair values of derivative instruments and the relevant receivables (payable) amounts at the end of the period.

| June 30, 2022 | | | |
|--|----------------------------------|---------------------|-------------------------------------|
| Parent company and consolidated | | | |
| Description | Reference value (notional) | Fair value | Receivable / (payable) amount |
| Fundraising 4131 | | | |
| Active tip | 10,529 | 10,529 | 10,529 |
| Passive tip | <u>(7,827)</u> | <u>(7,827)</u> | <u>(7,827)</u> |
| | <u>2,702</u> | <u>2,702</u> | <u>2,702</u> |
| Total of derivative financial instruments | <u>2,702</u> | <u>2,702</u> | <u>2,702</u> |
| Mark-to-market- MTM (Balance as of 06/30/22) | | | - |
| Mark-to-market- MTM (Balance as of 12/30/21) | | | 148 |
| Mark-to-market - MTM for the period | | | (148) |

e. Change in liabilities from financing activities

| | Parent company | | | | | |
|--|--------------------------|----------------------------------|---------------|--------------------------|----------------------------------|---------------|
| | 06/30/2022 | | | 06/30/2021 | | |
| | Changes with cash effect | Transactions without cash effect | Total | Changes with cash effect | Transactions without cash effect | Total |
| Loans and financing – beginning of the period | - | - | 27,952 | - | - | 83,175 |
| Derivative financial instruments – beginning of the period | - | - | (8,745) | - | - | (19,367) |
| (=) Debt to market, net of derivative instruments | - | - | 19,207 | - | - | 63,808 |
| (+) Interest, exchange variation and accrued derivatives | - | 385 | 385 | - | 1,801 | 1,801 |
| (-) Principal amortized in the period | (11,296) | - | (11,296) | (27,504) | - | (27,504) |
| (-) Interest, exchange variation and derivatives paid | (617) | - | (617) | (2,268) | - | (2,268) |
| (+/-) Mark-to-market of derivatives | - | 148 | 148 | - | (1,599) | (1,599) |
| (=) Debt to market, net of derivative instruments | (11,913) | 533 | 7,827 | (29,772) | 202 | 34,238 |
| Loans and financing – end of period | - | - | 10,529 | - | - | 44,476 |
| Derivative financial instruments - end of period | - | - | (2,702) | - | - | (10,238) |

| | Consolidated | | | | | |
|--|--------------------------|----------------------------------|----------|--------------------------|----------------------------------|----------|
| | 06/30/2022 | | | 06/30/2021 | | |
| | Changes with cash effect | Transactions without cash effect | Total | Changes with cash effect | Transactions without cash effect | Total |
| Loans and financing – beginning of the period | - | - | 29,041 | - | - | 84,558 |
| Derivative financial instruments – beginning of the period | - | - | (8,745) | - | - | (19,367) |
| (=) Debt to market, net of derivative instruments | - | - | 20,296 | - | - | 65,191 |
| (+) Debt from acquired companies | - | - | - | - | 6,636 | 6,636 |
| (+) Interest, exchange variation and accrued derivatives | - | 614 | 614 | - | 2,723 | 2,723 |
| (-) Principal amortized in the period | (11,613) | - | (11,613) | (31,617) | - | (31,617) |
| (-) Interest, exchange variation and derivatives paid | (940) | - | (940) | (2,976) | - | (2,976) |
| (+-) Mark-to-market of derivatives | - | 148 | 148 | - | (1,599) | (1,599) |
| (=) Debt to market, net of derivative instruments | (12,553) | 762 | 8,505 | (34,593) | 7,760 | 38,358 |
| Loans and financing – end of period | - | - | 11,207 | - | - | 48,596 |
| Derivative financial instruments - end of period | - | - | (2,702) | - | - | (10,238) |

24 Non-cash transactions

In the period ended June 30, 2022 and 2021, the Company recorded transactions related to machinery and equipment acquisitions for the fixed assets, and additions of right of use assets that did not affect the cash, as shown below:

| | Parent company | | Consolidated | |
|---|----------------|--------------|---------------|--------------|
| | 06/30/2022 | 06/30/2021 | 06/30/2022 | 06/30/2021 |
| Property, plant and equipment acquisition (i) | 3,413 | 1,872 | 5,260 | 157 |
| Additions of right of use assets | 9,489 | 4,011 | 12,387 | 4,677 |
| | 12,902 | 5,883 | 17,647 | 4,834 |

- (i) Refers substantially to machines and equipment

25 Insurance coverage

The Company and its subsidiaries maintain insurance coverage to ensure any damages incurred in its equity and assets, including insurance for its establishments and its fleet of vehicles, which premiums, in the periods, amounted to:

| | Consolidated | |
|-----------------------------------|----------------|----------------|
| | 06/30/2022 | 12/31/2021 |
| Vehicles | 12,909 | 16,081 |
| Business (real estate and assets) | 414,516 | 362,575 |
| Civil liability of management | 60,000 | 50,000 |
| Civil liability | 3,300 | 3,300 |
| | 490,725 | 431,956 |

Property insurance aimed at ensuring the Company's business units have coverage for events arising from fire, lightning, explosion, robbery and theft of property and electrical damage.

The Company does not contract insurance to cover losses arising from the shutdown of its activities, not even to guarantee any indemnification that it is compelled to pay, to customers and/or third parties, due to errors and failures in its operations and non-compliance with obligations under its responsibility.

Management believes that its policies, contracted with renowned insurers, reflect the normal market conditions for the types contracted insurance and coverage in scope and amounts considered sufficiently adequate by the Management and insurance consultants.

26 Subsequent events

On August 5, 2022, the Agreement for the Purchase and Sale of Shares and Other Covenants was concluded between the wholly owned subsidiary Tray Tecnologia in Ecommerce Ltda. ("Tray") and the partners of Síntese Soluções Produtizadas Ltda. ("Síntese") with the intervention and agreement of the Company (which is also owner of Tray regarding its payment obligations), to regulate the acquisition of the total share capital of Síntese, on a fully diluted basis, by Tray.

Founded in 2013, Síntese is a platform specialized in omnichannel solutions for retail, with a wide presence in the fashion segment. The closing price of the total shares acquisition of

Síntese, on a fully diluted basis, is approximately R\$ 35.2 million and this is also subject to certain adjustments of net debt and working capital, which are common in this type of transaction. In addition, sellers will be entitled to receive any *earnout*, depending on the achievement of certain financial goals determined based on the Net Revenues of Síntese, as defined in the agreement. As a guarantee to Tray regarding certain indemnification obligations assumed by sellers in the Agreement, a portion of the closing price will be retained by Tray and subsequently may be released to sellers according to the rules and procedures set forth in the Agreement.

Declaration of officers on the interim financial information

In compliance with the provisions of CVM Instruction No. 480/09, the Executive Board declares that has discussed, reviewed and agreed with the interim financial information for the period ended June 30, 2022.

* * *

São Paulo, August 9, 2022.

Fernando Biancardi Cirne
Chief Executive Officer

Rafael Chamas Alves
Chief Financial Officer and DRI

Officers' statement on the independent auditor's report

In compliance with the provisions of CVM Instruction No. 480/09, the Executive Board declares that it has discussed, reviewed and agreed with the interim report of the independent auditors, KPMG Auditores Independentes Ltda., on the individual and consolidated interim financial information for the period ended June 30, 2022.

* * *

São Paulo, August 9, 2022.

Fernando Biancardi Cirne
Chief Executive Officer

Rafael Chamas Alves
Chief Financial Officer and DRI