Locaweb Serviços de Internet S.A.

Individual and consolidated interim financial information
September 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))

KPDS 1110800

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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 September 30, 2022, comprising the statements financial position as of September 30, 2022, the respective statements of profit or loss and other comprehensive income for the three and nine-months periods then ended and of statements of changes in equity and cash flows for the nine-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.

KPMG Auditores Independentes Ltda., uma sociedade simples brasileira, de responsabilidade limitada e firma-membro da organização global KPMG de firmas-membro independentes licenciadas da KPMG International Limited, uma empresa inglesa privada de responsabilidade limitada.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

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 nine-month period ended September 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, November 07, 2022

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

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Locaweb Serviços de Internet S.A.

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

(In thousands of Reais)

		Parent company		Consolidated	
	Note	**09/30/2022**	**12/31/2021**	**09/30/2022**	**12/31/2021**
Assets					
Cash and cash equivalents	3.1	1,303,443	1,465,014	1,420,930	1,584,399
Restricted financial investment	3.2	-	1,685	-	1,685
Accounts receivable	4.1	24,262	16,129	610,202	503,555
Taxes recoverable		13,560	4,563	14,810	6,225
Income tax and social contribution recoverable		18,326	16,358	19,115	25,303
Derivative financial instruments	23.e	-	8,745	-	8,745
Other assets	5	13,591	10,952	28,931	22,003
Total current assets		**1,373,182**	**1,523,446**	**2,093,988**	**2,151,915**
Court deposits	14	447	435	533	504
Marketable securities		13,281	-	13,281	-
Other assets	5	8,492	7,479	5,829	4,285
Deferred income tax and social contribution	21	42,182	38,162	59,665	42,048
Total long-term assets		**64,402**	**46,076**	**79,308**	**46,837**
Investments	7	2,072,495	1,939,331	-	-
Property, plant and equipment	8	58,850	58,937	95,303	88,734
Intangible assets	9	131,289	72,819	2,279,434	2,230,601
Right of use assets	10	63,251	59,724	71,340	69,577
Total non-current assets		**2,390,287**	**2,176,887**	**2,525,385**	**2,435,749**
Total assets		**3,763,469**	**3,700,333**	**4,619,373**	**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 September 30, 2022 and December 31, 2021

(In thousands of Reais)

		Parent company		Consolidated	
	Note	**09/30/2022**	**12/31/2021**	**09/30/2022**	**12/31/2021**
Liabilities					
Suppliers		15,182	10,548	52,677	42,083
Loans and financing	12.1	-	27,952	437	28,720
Lease liabilities	12.2	7,105	5,552	11,416	9,274
Salaries, charges, and social benefits	13	36,313	28,323	103,139	71,732
Income tax and social contribution payable		3,695	-	440	1,011
Other taxes payable		3,932	2,908	11,282	9,431
Services to be provided	4.2	40,058	37,801	74,779	58,240
Receivables to be transferred		-	-	458,223	414,818
Interest on equity and dividends payable		5	5	5	5
Taxes in installments	11	336	-	2,882	2,878
Obligation with investments acquisitions	7.1	171,067	47,652	268,247	47,950
Other liabilities		983	53	3,334	2,650
Total current liabilities		**278,676**	**160,794**	**986,861**	**688,792**
Loans and financing	12.1	-	-	64	321
Lease liabilities	12.2	63,283	60,120	67,856	67,575
Services to be provided	4.2	2,914	1,127	2,914	1,127
Taxes in installments	11	1,345	-	16,349	17,264
Obligation with investments acquisitions	7.1	445,395	534,216	573,547	868,109
Provision for contingencies	14	2,405	1,959	5,802	2,726
Provision for investment losses	7	7,794	4,699	-	-
Deferred income tax and social contribution	21	-	-	1,124	1,446
Other liabilities		1,816	2,352	5,015	5,238
Total non-current liabilities		**524,952**	**604,473**	**672,671**	**963,806**
Net equity					
Share capital	15	2,930,736	2,926,775	2,930,736	2,926,775
Treasury shares	15	(47,481)	(45,769)	(47,481)	(45,769)
Capital reserves	15	60,753	49,635	60,753	49,635
Profit reserves		4,425	4,425	4,425	4,425
Retained earnings		11,408	-	11,408	-
Total net equity		**2,959,841**	**2,935,066**	**2,959,841**	**2,935,066**
Total liabilities and net equity		**3,763,469**	**3,700,333**	**4,619,373**	**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 nine months ended September 30, 2022 and 2021

(*In thousands of Reais)*

		Parent company				Consolidated			
	Notes	01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021	07/01/2022 to 09/30/2022	07/01/2021 to 09/30/2021	01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021	07/01/2022 to 09/30/2022	07/01/2021 to 09/30/2021
Net operational revenue	18	**258,153**	**215,948**	**93,364**	**75,172**	**835,552**	**554,341**	**304,270**	**209,137**
Cost of services provided	19	(184,341)	(146,698)	(67,055)	(50,159)	(455,746)	(297,838)	(164,708)	(108,195)
Gross Profit		**73,812**	**69,250**	**26,309**	**25,013**	**379,806**	**256,503**	**139,562**	**100,942**
Operating revenues (expenses)									
Sales expenses	19	(44,360)	(36,162)	(15,059)	(13,722)	(182,892)	(100,103)	(64,477)	(42,886)
General and administrative expenses	19	(20,111)	(43,023)	(6,966)	(11,613)	(164,344)	(135,997)	(60,558)	(52,989)
Gain/Loss due to impairment	19	(163)	(1,234)	(180)	(382)	(2,552)	(7,346)	(1,066)	(2,770)
Equity income	7	11,519	(20,139)	38,854	(13,988)	-	-	-	-
Other operating revenues (expenses)	19	350	117	(9,028)	23	808	1,117	(8,755)	218
		(52,765)	**(100,441)**	**7,621**	**(39,682)**	**(348,980)**	**(242,329)**	**(134,856)**	**(98,427)**
Income before net financial revenues (expenses)		**21,047**	**(31,191)**	**33,930**	**(14,669)**	**30,826**	**14,174**	**4,706**	**2,515**
Financial revenues	20	132,315	47,715	46,206	24,388	139,663	49,783	49,340	25,399
Financial expenses	20	(116,538)	(21,122)	(75,690)	(10,008)	(124,230)	(50,572)	(47,704)	(21,203)
		15,777	**26,593**	**(29,484)**	**14,380**	**15,433**	**(789)**	**1,636**	**4,196**
Income before income tax and social contribution		**36,824**	**(4,598)**	**4,446**	**(289)**	**46,259**	**13,385**	**6,342**	**6,711**
Current income tax and social contribution		(29,436)	-	(12,026)	-	(52,790)	(20,524)	(21,032)	(7,890)
Deferred income tax and social contribution taxes		4,020	(3,939)	1,202	(3,447)	17,939	(1,398)	8,312	(2,557)
	21	**(25,416)**	**(3,939)**	**(10,824)**	**(3,447)**	**(34,851)**	**(21,922)**	**(12,720)**	**(10,447)**
Net profit (loss) for the period		**11,408**	**(8,537)**	**(6,378)**	**(3,736)**	**11,408**	**(8,537)**	**(6,378)**	**(3,736)**
Earning per share									
(expressed in BRL per share)									
Basic Profit/(Loss) per share	17	-	-	-	-	0,01	(0,01)	(0,01)	(0,01)
Diluted Profit / (Loss) per share	17	-	-	-	-	0,01	(0,01)	(0,01)	(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 nine months ended September 30, 2022 and 2021

(*In thousands of Reais)*

	Parent company				Consolidated			
	01/01/2022 to 09/30/2022	**01/01/2021 to 09/30/2021**	**07/01/2022 to 09/30/2022**	**07/01/2021 to 09/30/2021**	**01/01/2022 to 09/30/2022**	**01/01/2021 to 09/30/2021**	**07/01/2022 to 09/30/2022**	**07/01/2021 to 09/30/2021**
Net profit (loss) for the period	11,408	(8,537)	(6,378)	(3,736)	11,408	(8,537)	(6,378)	(3,736)
Comprehensive income for the Period	**11,408**	**(8,537)**	**(6,378)**	**(3,736)**	**11,408**	**(8,537)**	**(6,378)**	**(3,736)**

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

Locaweb Serviços de Internet S.A.

Statement of changes in net equity

Nine-month period ended September 30, 2022 and 2021

(*In thousands of Reais)*

	Share capital				Capital reserves					Profit reserves			
	Paid up capital stock	Capital stock yet to be paid in	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)	Total net equity
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	-	-	-	-	-	-	-	-	-	-	-	11,408	11,408
Capital increase (Note 15.a)	6,783	(6,783)	-	-	-	-	-	-	-	-	-	-	-
Repurchase of own shares	-	-	-	(1,712)	-	-	-	-	-	-	-	-	(1,712)
Share options exercised	-	3,961	-	-	-	-	-	-	-	-	-	-	3,961
Share-based payments	-	-	-	-	-	-	-	11,118	-	-	-	-	11,118
Balances on September 30, 2022	**3,006,937**	**-**	**(76,201)**	**(47,481)**	**-**	**-**	**(22,344)**	**71,202**	**11,895**	**2,377**	**2,048**	**11,,408**	**2,959,841**
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	-	-	-	-	-	-	-	-	-	-	-	(8,537)	(8,537)
Capital increase	2,363,977	(7,474)	(74,006)	-	-	-	-	-	-	-	-	-	2,282,497
Share-based payments	-	-	-	(6,620)	-	-	-	9,349	(101)	-	-	-	2,628
Reclassification	-	-	(27,357)	(7)	27,357	7	-	-	-	-	-	-	-
Balances on September 30, 2021	**3,000,154**	**-**	**(101,363)**	**(6,627)**	**-**	**-**	**(22,344)**	**57,209**	**11,895**	**2,377**	**17,797**	**(8,537)**	**2,950,561**

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

Locaweb Serviços de Internet S.A.

Interim statements of cash flows

Nine-month periods ended September 30, 2022 and 2021

(*In thousands of Reais)*

		Parent company		Consolidated	
	Note	**09/30/2022**	**09/30/2021**	**09/30/2022**	**09/30/2021**
Cash flows from operating activities					
Profit (loss) before income tax and social contribution		**36,824**	**(4,598)**	**46,259**	**13,385**
Adjustments to reconcile profit (loss) before income tax and social contribution with net cash flow from operating activities:					
Depreciation and amortization	8; 9; 10	29,815	31,695	75,474	62,450
Equity income	7	(11,519)	20,139	-	-
Passive lease interest, derivatives, exchange and monetary variations		43,660	17,327	67,601	37,171
Mark-to-market of derivative	23.b	148	(1,574)	148	(1,574)
Share-based payments	16	8,705	9,349	10,893	9,349
Provisions and other adjustments		60,654	557	5,407	861
Changes in assets and liabilities					
Accounts receivables		(2,730)	(1,266)	(105,557)	(58,322)
Taxes recoverable		(9,545)	(11,985)	(451)	(12,296)
Other assets		(1,085)	(4,165)	(6,295)	(754)
Court deposits		(12)	(1)	(29)	(11)
Suppliers		308	(2,810)	10,464	(6,216)
Salaries, charges, and social benefits		8,150	9,652	30,364	28,754
Other taxes payable		(11,679)	666	(17,468)	241
Services to be provided		3,446	6,656	10,983	17,794
Receivables to be transferred		-	-	50,748	76,218
Other liabilities		(500)	(129)	(636)	(32,445)
Income tax and social contribution paid		(13,911)	(400)	(35,156)	(21,876)
Net cash from operating activities		**140,729**	**69,113**	**142,749**	**112,729**
Cash flows from investing activities					
Acquisition of property, plant and equipment		(16,401)	(24,496)	(33,001)	(36,337)
Accounts payable for acquisition of equity interest		(66,843)	(1,069)	(161,303)	(1,069)
Capital increase in subsidiary	7	(165,523)	(124,590)	-	-
Cash received in incorporation		624	-	-	-
Restricted financial investment		1,685	-	1,685	-
Subsidiary acquisition, net of cash acquired	7	-	(812,298)	(28,062)	(869,996)
Puschase of marketable securities		(13,281)	-	(13,281)	-
Acquisition and development of intangible assets	9	(16,295)	(11,398)	(40,952)	(28,557)
Net cash used in investing activities		**(276,034)**	**(973,851)**	**(274,914)**	**(935,959)**
Cash flows from financing activities					
Capital payment, net of share issuance expenses	15	3,961	2,282,538	3,961	2,282,538
Payment of lease liabilities	12,2	(8,768)	(7,828)	(12,898)	(10,118)
Restricted financial investment		-	1,607	-	3,663
Loans and financing paid	23.e	(18,956)	(38,800)	(19,507)	(46,429)
Interest and exchange variation paid		(8,216)	(14,852)	(8,573)	(15,719)
Derivatives paid and received		7,425	11,807	7,425	11,807
Repurchase of own shares		(1,712)	(6,762)	(1,712)	(6,762)
Bank guarantees paid					
Treasury Share		-	(45)	-	(45)
Net cash (used in) generated by financing activities		**(26,266)**	**2,227,665**	**(31,304)**	**2,218,935**
Net (reduction) increase in cash and cash equivalents		**(161,571)**	**1,322,927**	**(163,469)**	**1,395,705**
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		1,303,443	1,681,627	1,420,930	1,800,333
Net (reduction) increase in cash and cash equivalents		**(161,571)**	**1,322,927**	**(163,469)**	**1,395,705**

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

Locaweb Serviços de Internet S.A.

Interim statements of value add
Nine-month periods ended September 30, 2022 and 2021

(*In thousands of Reais)*

	Notes	Parent company		Consolidated	
		09/30/2022	09/30/2021	09/30/2022	09/30/2021
Revenue		**283,856**	**235,773**	**916,139**	**613,870**
Service provision revenue	18	293,246	253,259	926,534	630,956
Discounts and rebates	18	(10,140)	(17,012)	(11,424)	(17,573)
Other operating revenues		750	(474)	1,029	487
Inputs purchased from third parties (includes ICMS, PIS and Cofins)		**(94,917)**	**(86,291)**	**(369,896)**	**(247,179)**
Cost of services provided		(89,655)	(59,137)	(223,593)	(140,297)
Materials, energy, third parties services, and others		(5,262)	(27,154)	(146,303)	(106,882)
Gross added value		**188,939**	**149,482**	**546,243**	**366,691**
Retention		**(29,815)**	**(31,695)**	**(75,474)**	**(62,450)**
Depreciation and amortization	8; 9; 10	(29,815)	(31,695)	(75,474)	(62,450)
Net added value generated		**159,124**	**117,787**	**470,769**	**304,241**
Added value received in transfer		**143,834**	**27,576**	**139,663**	**49,783**
Equity income	7	11,519	(20,139)	-	-
Financial revenues	20	132,315	47,715	139,663	49,783
Total added value to distribute		**302,958**	**145,363**	**610,432**	**354,024**
Added value distribution		**302,958**	**145,363**	**610,432**	**354,024**
Personnel and charges		**107,484**	**94,286**	**312,306**	**203,003**
Direct compensation		90,339	81,229	260,897	171,990
Benefits		10,648	8,277	32,163	19,698
Severance Pay Indemnity Fund (FGTS)		6,497	4,780	19,246	11,315
Taxes, fees and contributions		**67,529**	**38,490**	**161,979**	**107,894**
Federal		58,245	30,504	135,053	89,294
State		-	-	111	136
Municipal		9,284	7,986	26,815	18,464
Interest and rent		**116,537**	**21,124**	**124,739**	**51,664**
Equity remuneration		**11,408**	**(8,537)**	**11,408**	**(8,537)**
Retained earnings (losses)		11,408	(8,537)	11,408	(8,537)

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, Squid and Síntese. 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 November 7, 2022.

The interim financial information was prepared in accordance with the Brazilian Securities Comission (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:

		Interest %	
Subsidiaries	**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%
LWK Hosting	Direct	100%	100%
Cyberweb	Indirect	100%	100%
Kinghost	Indirect	100%	100%
Unipago	Indirect	100%	100%
IPV6	Indirect	100%	100%
Delivery Direto	Direct	100%	100%
Locaweb E-Commerce	Direct	100%	100%
Etus	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%
Vindi Pagamentos	Indirect	100%	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 (ii)	Indirect	-	100%
Síntese (iv)	Indirect	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, consolidating the company Pagcerto,

(iv) Company acquired in 2022.

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 Incorporation of Duopana

At an Extraordinary General Meeting held on August 31, 2022, the Company shareholders approved the incorporation of Duopana Tecnologia e Informatica Ltda., by Squid Digital Media Channel Ltda.. The transaction was carried out because the companies are part of the same economic group and the transfer of the 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 Duopana Tecnologia e Informatica Ltda. are summarized below:

Assets	
Cash and cash equivalents	113
Related parties	488
	601
Liabilities	
Other payable taxes	6
	6
Net assets incorporated	**595**

2.4 Declaration of compliance and basis of preparation

The individual interim financial information were prepared and are presented in accordance with technical pronouncement CPC 21 – Interim Financial Reporting (R1) the consolidated interim financial information were prepared and are presented in accordance with technical pronouncement CPC 21 – Interim Financial Reporting (R1) 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	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Cash and banks	551	876	6,972	28,504
CDB (a)	7,725	26,525	73,143	109,790
Funds (a)	1,295,167	1,437,613	1,340,815	1,446,105
	1,303,443	**1,465,014**	**1,420,930**	**1,584,399**

(a) On September 30, 2022, the consolidated financial investments, Bank Deposit Certificates (CDB) and Exclusive Fund were remunerated at an average rate of 109,0% 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	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
CDB	-	1,685	-	1,685
	-	**1,685**	**-**	**1,685**
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	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Credit card administrators	6,562	5,729	560,397	468,185
Account receivable from customers	18,475	11,542	51,848	37,612
Total accounts receivable	**25,037**	**17,271**	**612,245**	**505,797**
Expected credit losses	(775)	(1,142)	(2,043)	(2,242)

Total of net accounts receivable	**24,262**	**16,129**	**610,202**	**503,555**

The balance of accounts receivable by maturity is shown below:

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Amounts to become due	**16.165**	**14,593**	**598,257**	**497,534**
Overdue amounts				
Up to 30 days	5,219	1,087	7,156	4,169
From 31 to 180 days	2,885	925	4,694	2,411
Over 180 days	768	666	2,138	1,682
Total accounts receivable	**25,037**	**17,271**	**612,245**	**505,796**

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

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Opening balance	**(1,142)**	**(1,025)**	**(2,242)**	**(2,049)**
Additions	(152)	(1,449)	(2,547)	(9,973)
Reversals	540	1,332	2,746	9,780
Incorporation (i)	(21)	-	-	-
Final balance	**(775)**	**(1,142)**	**(2,043)**	**(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 September 30, 2022.

4.2 Services to be provided

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Services to be provided	42,972	38,928	77,693	59,367
Current	40,058	37,801	74,779	58,240
Non-current	2,914	1,127	2,914	1,127

5 Other assets

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Advance to suppliers	1,377	629	9,883	6,780
Advance to employees	898	582	3,626	1,476
Software license to be appropriated	10,797	8,986	12,553	11,846
Shared services receive from related parties (note 6,a)	5,337	4,181	-	-
PHENOM 100 program membership	2,718	2,709	2,718	2,709
Business combination indemnity asset (note 14,1)	-	-	2,112	-
Other assets	956	1,344	3,868	3,477
	22,083	**18,431**	**34,760**	**26,288**
Current	13,591	10,952	28,931	22,003
Non-current	8,492	7,479	5,829	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	
	09/30/2022	**12/31/2021**
Cyberweb	329	406
Fbits	87	118
Yapay	1,173	1,195
Locaweb Telecom	371	467
Ananke Tecnologia	-	463
Delivery Direto	71	-
Melhor Envio	472	-
Ideris	502	-
Bling	525	-
Octadesk	380	-
Squid	726	-
Credisfera	52	-
Vindi Tecnologia	190	-
Tray Tecnologia	459	1,532
	5,337	**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	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Tray Tecnologia (a)	2,396	1,388	-	-	-	-
Yapay (a) (b)	1,631	11	(4)	-	-	(32)
Locaweb Telecom (c)	-	-	(129)	(113)	-	(49)
MG4 (e)	-	-	(6,776)	(6,050)	(1,991)	(1,778)
Ananke Tecnologia (a) (b)	310	697	(815)	-	-	(58)
Fbits (a)	249	1	-	-	-	-
Cyberweb (a)	487	201	-	-	-	-
Delivery Direto (a)	218	40	-	-	-	-
Etus (a) (d)	494	21	-	-	-	(1)
Octadesk (b)	-		-	-	(7)	-
Connectplug (a)	113	31	-	-	-	-
Melhor envio (a)	1,678	-	-	-	-	-
Credisfera (a)	106	-	-	-	-	-
Dooca (a)	460	-	-	-	-	-
Pagcerto (a)	123	-	-	-	-	-
Vindi (a)	553	-	-	-	-	-
Squid (b)	-	-	-	-	(26)	-
Bling (a) (b)	3,829	-	-	-	-	-
	12,647	**2,390**	**(7,724)**	**(6,163)**	**(2,024)**	**(1,918)**

(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	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
MG4	(6,776)	(6,050)	(1,991)	(1,778)
WW Marques	-	-	(749)	(476)
Tech and Soul	-	-	(589)	(453)
	(6,776)	**(6,050)**	**(3,329)**	**(2,707)**

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 September 30, 2022 was R$8,767 (R$7,828 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 September 30, 2022 was R$749 (R$476 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 September 30, 2022 was R$589 (R$453 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 September 30, 2022 and 2021, are shown below:

	09/30/2022	**09/30/2021**
Remuneration	8,863	10,976
Charges and Benefits	2,836	3,016
Expenses with stock purchase plan	2,451	4,733
Total	**14,150**	**18,725**

7 Investments

The investments are composed as follows:

	Parent company	
	6/30/2022	**12/31/2021**
Investments in subsidiaries	2,072,495	1,939,331
Provision for investment losses	(7,794)	(4,699)
Total of permanent investments	**2,064,701**	**1,934,632**
Reconciliation of investment		
Investments in controlled and associated companies	497,338	315,981
Goodwill	1,567,363	1,618,651
Total of net investments	**2,064,701**	**1,934,632**

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

	Parent company		
Direct	**Balance on 12/31/2021**	**Transfer (i)**	**Balance on 09/30/2022**
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	**1,618,651**	**(51,288)**	**1,567,363**

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

These are the main financial information of the subsidiaries:

	Balance on 09/30/2022					
Name	**Interest %**	**Assets**	**Liabilities**	**Equity net**	**Revenues net**	**Income period**
Direct interest						
Locaweb Telecom	100%	107	456	(349)	303	(237)
Yapay	100%	559,293	435,780	123,513	139,375	15,758
Tray Tecnologia	100%	318,237	82,494	235,743	69,759	44,625
Cluster2Go	100%	-	-	-	-	2,940
Kinghost	100%	27,400	8,810	18,590	-	4,762
Delivery Direto	100%	1,435	2,045	(610)	10,988	(2,229)
Locaweb E-Commerce	100%	302,001	156,270	145,731	-	(18,490)
Etus	100%	1,767	1,715	52	3,558	(2,010)
Vindi Tecnologia	100%	21,508	12,830	8,678	26,461	(6,250)
Connectplug	100%	949	1,745	(796)	6,353	(3,045)
Bling	100%	36,336	19,434	16,902	68,170	1,293
Octadesk	100%	4,863	10,901	(6,038)	25,014	(5,907)
Squid	100%	36,426	30,404	6,022	73,012	2,601
Indirect interest						
Ananke	100%	-	-	-	21,660	2,942
Fbits	100%	21,923	4,735	17,188	13,680	2,373
Cyberweb	100%	30,944	39,720	(8,776)	38,797	4,711
Kinghost	100%	1,149	325	824	-	(125)
Unipago	100%	731	290	441	95	177
IPV6	100%	-	34	(34)	-	(1)
Melhor Envio	100%	49,649	41,840	7,809	62,897	3,030
Ideris	100%	7,895	8,356	(461)	11,948	(5,139)
Smart Tecnologia	100%	27	353	(326)	-	(38)
Vindi Pagamentos	100%	1,610	588	1,022	635	(69)
Dooca	100%	1,045	1,639	(594)	5,715	(2,737)
Credisfera	100%	7,290	3,430	3,860	6,618	(5,998)
Samurai Holding	100%	343	737	(394)	-	(3,283)
Samurai Desenvolvimento	100%	2,171	2,637	(466)	5,507	(3,280)

Balance on 09/30/2022

Name	Interest %	Assets	Liabilities	Equity net	Revenues net	Income period
V,O Desenvolvimento	100%	833	81	752	-	(1)
Organisys Payments Holding	100%	13,925	8,897	5,028	-	(1,662)
Pagcerto	100%	19,334	19,213	121	1,531	(2,145)
Bagy	100%	1,402	2,224	(822)	5,604	(8,247)
Duopana	100%	-	-	-	60	26
Síntese	100%	3,017	1,789	1,228	2,438	438

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
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:

				Equity					
Investee	**Balance on 12/31/2021**	**Transfer (i)**	**Capital advance/ increase**	**Equity e**	**Amortization of added value**	**Total**	**Equity Plan**	**Others (ii)**	**Balance on 09/30/2022**
Locaweb Telecom	(472)	-	360	(237)	-	(237)	-	-	(349)
Yapay	107,516	-	-	15,758	-	15,758	239	-	123,513
Tray Tecnologia	115,688	-	74,103	44,625	-	44,625	1,327	-	235,743
Cluster2Go	(3,252)	1,190	-	2,940	(73)	2,867	-	(805)	-
Kinghost	4,934	-	-	4,762	(2,438)	2,324	225	-	7,483
Delivery Direto	(2,398)	-	650	(2,229)	(1,016)	(3,245)	206	-	(4,787)
Locaweb E-Commerce	90,573	-	73,535	(18,488)	-	(18,488)	112	-	145,732
Etus	(1,319)	-	1,570	(2,010)	(1,073)	(3,083)	22	-	(2,810)
Vindi Tecnologia	1,611	-	7,920	(6,250)	(3,841)	(10,091)	276	-	(284)
Connectplug	(1,340)	-	2,685	(3,045)	(702)	(3,747)	46	-	(2,356)
Social Miner	(1,126)	1,126	-	-	-	-	-	-	-
Bling	9,054	-	-	1,293	(8,234)	(6,941)	151	-	2,264
Octadesk	(729)	-	-	(5,907)	(1,076)	(6,983)	-	-	(7,712)
Squid	(2,759)	-	4,700	2,601	(3,841)	(1,240)	-	200	901
	315,981	**2,316**	**165,523**	**33,813**	**(22,294)**	**11,519**	**2,604**	**(605)**	**497,338**

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

(ii) The amount of R$ 805 refers to the Ananke merger according to Explanatory note 2.2.

				Equity			
Investee	**Balance on 12/31/2020**	**Acquisition of equity interest**	**Capital advance/ increase**	**Equity**	**Amortization of added value**	**Total**	**Balance on 09/30/2021**
Locaweb Telecom	(542)	-	282	(230)	-	(230)	(490)
Yapay	84,590	-	-	16,006	-	16,006	100,596
Tray Tecnologia	33,515	-	77,600	333	-	333	111,448
Cluster2Go	(2,481)	-	1,689	(2,411)	(219)	(2,630)	(3,422)
Kinghost	2,164	-	-	4,452	(2,438)	2,014	4,178
Delivery Direto	(1,096)	-	-	249	(1,016)	(767)	(1,863)
Locaweb E-Commerce	88,511	-	25,756	(19,824)	-	(19,824)	94,443
Etus	1,118	-	195	(1,221)	(1,073)	(2,294)	(981)
Vindi Tecnologia	-	273	5,444	831	(3,841)	(3,010)	2,707
Connectplug	-	(1,423)	3,296	(2,326)	(624)	(2,950)	(1,077)
Social Miner	-	387	3,553	(1,744)	(819)	(2,563)	1,377
Bling	-	8,594	6,775	650	(4,187)	(3,537)	11,832
Octadesk	-	1,888	-	(438)	(249)	(687)	1,201
	205,779	**9,719**	**124,590**	**(5,673)**	**(14,466)**	**(20,139)**	**319,949**

On January 4, 2022, was 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..

On August 29, 2022, was approved the incorporation of company Ananke Tecnologia Ltda. by Anake Participações S.A. and after the incorporation of company Ananke Participações S.A. by Locaweb Serviços de Internet S.A..

On August 31, 2022, was approved the incorporation of company Duopana Tecnologia e Informatica Ltda. by Squid Digital Media Channel Ltda..

7.1 Obligation with investments acquisitions

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

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Cluster2Go	1,242	2,372	1,242	2,372
Kinghost	-	20,433	-	20,433
Delivery Direto	14,062	2,511	14,062	2,511
Etus	2,250	11,938	2,250	11,938
Ideris	-	-	24,712	58,608
Melhor Envio	-	-	131,098	145,343
ConnectPlug	9,290	8,834	9,290	8,834
Social Miner	10,541	10,087	10,541	10,087
Vindi Tecnologia	20,740	30,438	20,740	30,438
Dooca	-	-	17,417	16,571
Credisfera	-	-	7,351	59,736
Samurai	-	-	1,322	11,809
Bling	311,014	120,516	311,014	120,516
Pagcerto	-	-	8,897	7,829
Bagy	-	-	16,511	33,997
Octadesk	52,915	75,567	52,915	75,567
Squid	194,408	299,172	194,408	299,172
Síntese	-	-	18,024	-
Netzee	-	-	-	298
Total obligation with investments	**616,462**	**581,868**	**841,794**	**916,059**
Current	171,067	47,652	268,247	47,950
Non-current	445,395	534,216	573,547	868,109

The movement of obligations with the acquisition of investments is presented below:

	Parent company	Consolidated
Balance on 12/31/2021	**581.868**	**916.059**
Contingent consideration for acquisitions	-	17.811
Payments withheld installments and contingent considerations	(66.843)	(161.303)
Remeasurement fair value of contingent consideration	94.133	61.923
Restatement	7.304	7.304
Balance on 09/30/2022	**616.462**	**841.794**

7.2 Business combination

7.2.1 Acquisitions in 2022

a. Síntese Acquisition

On August 4, 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 guarantor 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 concerning 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.

The accounting for net assets acquired in the interim financial information as of September 30, 2022 was based on a fair value assessment.

The fair assets and liabilities presented in the amounts are mentioned and if new information that indicates a preliminary one-year term, facts and circumstances of the acquisition, counts the existence of acquisition data, counts in the mentioned amounts or any adjustments. additional that was in the data acquisition, the acquisition accounting will be reviewed.

Below are the calculated balances:

	Fair value Recognized at acquisition
Assets	**14,713**
Cash and cash equivalents	1,674
Accounts receivable	907
Advances	56
Taxes recoverable	(113)
Intangible assets	12,189
Liabilities	**2,533**
Suppliers	100
Labor obligations	52
Tax obligations	76
Dividend payable	1,082
Other liabilities	1,223
Total net identifiable assets	**12,180**
Goodwill generated on the acquisition	35,368
Total consideration	**47,548**
Cash flow in acquisition	
Paid cash, net cash acquired	28,062
Acquisition cost	1,954
Paid cash in acquisition	**30,016**

The total consideration may be shown as:

Paid in cash on closing date	29,736
Obligation with investments acquisitions (a)	17,812
Total consideration	**47,548**

(a) The Company agreed to pay the selling shareholders an additional amount of R$22,350. The Company recorded R$17,812 as a contingent consideration related to the additional payment, which represents its fair value on the acquisition date. On September 30, 2022, the fair value of the contingent consideration was R$18,024.

7.2.2 Acquisitions in 2021

b. 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 preliminary.

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

The total consideration may be shown as:

Paid in cash on closing date	102,485
Obligation with investments acquisitions (a)	71,663
Total consideration	**174,148**

(b) 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 September 30, 2022, the fair value of the contingent consideration was R$52,915.

c. 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 preliminary.

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	**58,620**
Cash and cash equivalents	1,876
Accounts receivable	12,208
Advances	865
Recoverable taxes	1,811
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 September 30, 2022, the fair value of the contingent consideration was R$194,408.

d. 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 preliminary.

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
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	10	1,881
Period additions	966	496	91	14,638	512	-	16,703
Write-offs	(18)	-	-	(3,634)	-	(137)	(3,789)
Transfers	40	5	(26)	680	(699)	-	-
Balances on September 30, 2022	**11,267**	**34,056**	**2,863**	**298,982**	**286**	**1,469**	**348,923**
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)	-	(8)	(1,821)
Depreciation for the period	(832)	(1,547)	(163)	(14,045)	-	(219)	(16,806)
Write-offs	3	-	-	3,634	-	108	3,745
Transfers	(1)	-	1	-	-	-	-
Balances on September 30, 2022	**(7,517)**	**(18,267)**	**(1,392)**	**(262,275)**	**-**	**(622)**	**(290,073)**
Residual value							
Balances on December 31, 2021	3,548	16,835	1,563	35,433	465	1,093	58,937
Balances on September 30, 2022	3,750	15,789	1,471	36,707	286	847	58,850

	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	2,305	1,304	1,186	16,207	1,182	727	22,911
Write-offs	-	-	(598)	(63)	-	(343)	(1,004)
Transfers	(81)	-	-	713	(632)	-	-
Balances on September 30, 2021	**7,785**	**33,482**	**2,990**	**299,391**	**1,047**	**1,354**	**346,049**
Depreciation							
Balances on December 31, 2020	**(4,219)**	**(14,704)**	**(1,878)**	**(242,717)**	**-**	**(561)**	**(264,079)**
Depreciation for the period	(510)	(1,503)	(151)	(19,111)	-	(187)	(21,462)
Write-offs	-	-	580	63	-	315	958
Transfers	4	-	-	(4)	-	-	-
Balances on September 30, 2021	**(4,725)**	**(16,207)**	**(1,449)**	**(261,769)**	**-**	**(433)**	**(284,583)**
Residual value							
Balances on December 31, 2020	1,342	17,474	524	39,817	497	409	60,063
Balances on September 30, 2021	3,060	17,275	1,541	37,622	1,047	921	61,466

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	8,059	3,276	439	19,408	2,029	-	33,211
Write-offs	(331)	(1)	(164)	(3,718)	-	(137)	(4,351)
Transfers	319	(8)	(26)	3,607	(3,892)	-	-
Balances on September 30, 2022	**43,935**	**40,396**	**6,366**	**318,822**	**340**	**2,259**	**412,118**
Depreciation							
Balances on December 31, 2021	**(14,454)**	**(18,204)**	**(2,367)**	**(258,794)**	**-**	**(705)**	**(294,524)**
Depreciation for the period	(5,535)	(4,031)	(388)	(16,275)	-	(256)	(26,485)
Write-offs	309	-	86	3,690	-	109	4,194
Transfers	3	4	(2)	(5)	-	-	-
Balances on September 30, 2022	**(19,677)**	**(22,231)**	**(2,671)**	**(271,384)**	**-**	**(852)**	**(316,815)**
Residual value							
Balances on December 31, 2021	21,434	18,925	3,750	40,731	2,203	1,691	88,734
Balances on September 30, 2022	24,258	18,165	3,695	47,438	340	1,407	95,303

	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	2,859	1,819	1,036	584	-	26	6,324
Period additions	10,647	1,427	1,235	17,971	2,969	871	35,120
Write-offs	(8)	(5)	(645)	(59)	(72)	(343)	(1,132)
Transfers	355	-	(4)	281	(632)	-	-
Balances on September 30, 2021	**33,374**	**36,933**	**6,231**	**309,921**	**3,179**	**2,041**	**391,679**
Depreciation							
Balances on December 31, 2020	**(9,013)**	**(15,082)**	**(3,026)**	**(247,373)**	**-**	**(610)**	**(275,104)**
Additions by companies acquisitions	(985)	(501)	(232)	(233)	-	(3)	(1,954)
Depreciation for the period	(3,479)	(1,928)	(343)	(20,424)	-	(229)	(26,403)
Write-offs	19	8	583	63	-	315	988
Transfers	(75)	-	(4)	79	-	-	-
Balances on September 30, 2021	**(13,533)**	**(17,503)**	**(3,022)**	**(267,888)**	**-**	**(527)**	**(302,473)**
Residual value							
Balances on December 31, 2020	10,508	18,610	1,583	43,771	914	877	76,263
Balances on September 30, 2021	19,841	19,430	3,209	42,033	3,179	1,514	89,206

(*) There were no *impairment* indicators in the periods ended September 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	2,260	-	14,035	-	-	-	16,295
Transfers (i)	4,333	2,870	-	-	42,896	1,189	51,288
Balances on September 30, 2022	**14,347**	**5,007**	**64,787**	**872**	**75,983**	**3,775**	**164,771**
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	(1,414)	(298)	(5,269)	(66)	-	-	(7,047)
Transfers (i)	(794)	(333)	-	-	-	(1,189)	(2,316)
Balances on September 30, 2022	**(7,014)**	**(943)**	**(21,140)**	**(610)**	**-**	**(3,775)**	**(33,482)**
Residual value							
Balances on December 31, 2021	2,703	1,820	34,881	328	33,087	-	72,819
Balances on September 30, 2022	7,333	4,064	43,647	262	75,983	-	131,289

(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	855	-	10,543	-	-	-	11,398
Write-offs in the period	-	-	(7)	-	-	-	(7)
Balances on September 30, 2021	**5,695**	**2,132**	**51,726**	**872**	**33,087**	**2,586**	**96,098**
Amortization							
Balances on December 31, 2020	**(4,283)**	**(275)**	**(16,757)**	**(458)**	**-**	**(2,586)**	**(24,359)**
Amortization for the period	(250)	(27)	(4,628)	(64)	-	-	(4,969)
Write-offs in the period	-	-	7	-	-	-	7
Balances on September 30, 2021	**(4,533)**	**(302)**	**(21,378)**	**(522)**	**-**	**(2,586)**	**(29,321)**
Residual value							
Balances on December 31, 2020	557	1,857	24,433	414	33,087	-	60,348
Balances on September 30, 2021	1,162	1,830	30,348	350	33,087	-	66,777

(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**
Additions by company acquisition (i)	3,977	2,919	-	-	35,368	5,293	47,557
Period additions	2,302	175	38,474	-	-	1	40,952
Write-offs	(29)	-	-	-	-	-	(29)
Transfers in the period	453	-	(448)	(5)	-	-	-
Balances on September 30, 2022	**152,046**	**160,184**	**133,917**	**872**	**1,897,089**	**55,305**	**2,399,413**
Amortization							
Balances on December 31, 2021	**(36,093)**	**(7,444)**	**(24,822)**	**(544)**	**-**	**(11,429)**	**(80,332)**
Amortization for the period	(20,409)	(6,225)	(8,421)	(66)	-	(4,532)	(39,653)
Write-offs	6	-	-	-	-	-	6
Balances on September 30, 2022	**(56,496)**	**(13,669)**	**(33,243)**	**(610)**	**-**	**(15,961)**	**(119,979)**
Residual value							
Balances on December 31, 2021	109,250	149,646	71,069	333	1,861,721	38,582	2,230,601
Balances on September 30, 2022	95,550	146,515	100,674	262	1,897,089	39,344	2,279,434

(i) Refers to the acquisition of Síntese as presented in Note 7.2.1.a. Acquisitions 2022.

	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	86,885	65,983	1,457	5	1,022,144	48,868	1,225,342
Period additions	2,632	174	25,750	-	34,495	-	63,051
Transfers in the period	(363)	-	363	-	-	-	-
Write-offs in the period	-	-	(7)	-	-	-	(7)
Balances on September 30, 2021	**133,277**	**83,469**	**90,910**	**877**	**1,440,677**	**61,708**	**1,810,918**
Amortization							
Balances on December 31, 2020	**(16,023)**	**(1,617)**	**(20,923)**	**(457)**	**-**	**(5,623)**	**(44,643)**
Additions by companies acquisitions	(1,144)	-	(41)	-	-	-	(1,185)
Amortization for the period	(13,409)	(3,767)	(7,423)	(65)	-	(4,203)	(28,867)
Transfers in the period	(91)	-	91	-	-	-	-
Write-offs in the period	-	-	8	-	-	-	8
Balances on September 30, 2021	**(30,667)**	**(5,384)**	**(28,288)**	**(522)**	**-**	**(9,826)**	**(74,687)**
Residual value							
Balances on December 31, 2020	28,100	15,695	42,424	415	384,038	7,217	477,889
Balances on September 30, 2021	102,610	78,085	62,622	355	1,440,677	51,882	1,736,231

(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 September 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	12,535
Write-offs	-	(1,436)
Depreciation	(5,962)	(9,336)
Right of use assets on 09/30/2022	**63,251**	**71,340**
Right of use assets on 12/31/2020	**62,770**	**65,104**
Additions by companies acquisitions	-	5,218
Addition	4,011	4,677
Depreciation	(5,265)	(7,179)
Right of use assets on 09/30/2021	**61,516**	**67,820**

11 Taxes in installments

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

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Social Integration Program - PIS and Contribution to Social Security Financing – COFINS	253	-	2,027	2,146
Social Security Contribution on Gross Revenue - CPRB	3	-	1,020	1,064
Corporate Income Tax - IRPJ and Social Contribution on Net Income – CSLL	649	-	14,346	14,930
National Institute of Social Security – INSS	178	-	624	754
Others	598	-	1,214	1,248
Total taxes in installments	**1,681**	**-**	**19,231**	**20,142**
Current	336	-	2,882	2,878
Non-current	1,345	-	16,349	17,264

12 Loans, financing and lease liabilities

12.1 Loans and financing

Composition of loans and financing

			Parent company		Consolidated	
	Charges	**Maturity**	**09/30/2022**	**12/31/2021**	**09/30/2022**	**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	-	22,431	-	22,431
Others			-	-	501	1,089
			-	**27,952**	**501**	**29,041**
Current			-	27,952	437	28,720
Non-current			-	-	64	321
Financial instruments - Active fair value hedge (Note 23.e)			**-**	**(8,745)**	**-**	**(8,745)**
Total loans and net of swap			**-**	**19,207**	**501**	**20,296**

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

	Consolidated
2023	**64**
	64

On September 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	**65,672**	**76,849**
Addition	9,489	12,535
Write-offs	-	(1,806)
Interest incurred	3,995	4,592
Payments	(8,768)	(12,898)
Liabilities for right of use on 09/30/2022	**70,388**	**79,272**
Current	7,105	11,416
Non-current	63,283	67,856
Liabilities for right of use on 12/31/2020	**66,996**	**69,545**
Additions by companies acquisitions	-	6,554
Addition	4,011	4,677
Interest incurred	3,885	4,044
Payments	(7,828)	(10,118)
Liabilities for right of use on 09/30/2021	**67,064**	**74,702**
Current	5,552	7,946
Non-current	61,512	66,756

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

	Parent company	**Consolidated**
From 13 to 24 months	7,672	10,597
From 25 to 36 months	8,288	9,435
From 37 to 42 months	8,951	9,393
From 43 to 60 months	9,667	9,726
Over 61 months	28,705	28,705
	63,283	**67,856**

13 Salaries, charges, and social benefits

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Salaries and charges	9,395	9,466	27,523	28,050
Provision of vacation, 13th salary and charges	20,701	11,497	59,786	31,763
Profit sharing plan (PPR)	6,217	7,360	15,830	11,919
	36,313	**28,323**	**103,139**	**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	(85)	531	446
Balances on September 30, 2022	**354**	**2,051**	**2,405**

	Parent company		
	Civil claims	**Labor claims**	**Total**
Balances on December 31, 2020	**435**	**157**	**592**
Reversals / Additions	220	520	740
Balances on September 30, 2021	**655**	**677**	**1.332**

	Consolidated		
	Civil claims	**Labor claims**	**Total**
Balances on December 31, 2021	**1,206**	**1,520**	**2,726**
Reversals / Additions	2,332	744	3,076
Balances on September 30, 2022	**3,538**	**2,264**	**5,802**

	Consolidated		
	Civil claims	**Labor claims**	**Total**
Balances on December 31, 2020	**913**	**203**	**1,116**
Reversals / Additions	402	474	876
Balances on September 30, 2021	**1.315**	**677**	**1.992**

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	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Civil	2,340	2,167	2,996	4,955
Labor	5,564	9,291	5,564	9,824
Tax	14,737	12,773	15,572	12,773
	22,641	**24,231**	**24,132**	**27,552**

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.

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$10,715 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 September 30, 2022 in the amount of R$ 447 in the Parent Company (R$ 435 on December 31, 2021) and R$ 533 in the Consolidated (R$504 on December 31, 2021).

14.1 Indemnity asset per business combination

In the business combination process of direct and indirect subsidiaries, respectively, Vindi Tecnologia, Samurai, Etus, PagCerto, Melhor Envio, Bagy, Cyberweb 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$2,112, 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$5,000,000. On September 30, 2022, subscribed and paid-in capital of Locaweb is R$ 3,006,937 (R$2,926,775 net of the cost of issuing), represented by 592,510,448 common shares (589,581,572 as of December 31, 2021), all registered in book-entry, form and without par value.

On September 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 September 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. (b) issuance of 2,263,080 common shares with no par value, paid in the period in the amount of R$3,961 resulting from exercise of stock option plan, as approved on July 7, 2022.

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

	09/30/2022		**12/31/2021**	
	Interest %	**Quantity of shares**	**Interest %**	**Quantity of shares**
Claudio Gora	6.11%	36,227,821	6.10%	36,227,821
Gilberto Mautner	6.17%	36,541,221	6.10%	36,239,821
Michel Gora	5.97%	35,344,421	6.20%	36,372,824
Ricardo Gora	6.09%	36,083,224	6.10%	36,083,221
Andrea Gora Cohen	2.71%	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	10.75%	63,667,800	0.00%	-
BlackRock	9.63%	57,040,939	10.10%	59,547,739
William Blair	5.18%	30,699,936	5.20%	30,658,242
Other shareholders	46.87%	277,770,549	50.54%	297,530,397
	100.00%	**592,510,448**	**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:

September 30, 2022							Quantity of shares			
Series	**Grant date**	**Base date**	**1st 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	07/01/2013	07/01/2013	01/01/2014	07/01/2021	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	07/01/2022	2,50	3,51	2,800,000	(1,400,000)	(1,400,000)	-
Series L	07/01/2016	07/01/2016	07/01/2017	07/01/2022	2,50	3,51	3,120,000	(2,220,000)	(900,000)	-
Series M	07/01/2017	07/01/2017	07/01/2018	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	1,982,132	(198,798)	(334,532)	1,448,802
							60,986,904	**(23,872,254)**	**(23,664,836)**	**13,449,814**

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

	Option	**Average vesting price**
Pending balance on December 31, 2021	**16,490,588**	**2.40**
Expired during the period	(769,692)	2.53
Exercised during the period	(2,271,082)	1.74
Pending balance on September 30, 2022	**13,449,814**	**2.50**

On September 30, 2022, the number of exercisable stock options was 6,719,900 (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 September 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	1.75	4.31	4.31	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 September 30, 2022 was R$7,195 (R$ 9,349 on September 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 September 30, 2022, the quantity of granted shares was 281,408 and the expense recorded in the result was R$752 in the Parent Company and R$2,203 in the Consolidated (R$ 214 in the Parent Company and R$ 709 in the Consolidated in September 30, 2021).

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 September 30, 2022, the balance of granted shares was 1,010,945 and the expense recorded in the result was R$758 in the Parent Company and R$1.495 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 09/30/2022	01/01/2021 to 09/30/2021	04/01/2022 to 09/30/2022	04/01/2021 to 09/30/2021
Earning (loss) attributable to the Company's shareholders	11,408	(8,537)	(6,378)	(3,736)
Weighted average number of common shares outstanding – in thousands	770,869	575,129	589,290	598,071
Basic earnings(loss) per share – R$	**0.01**	**(0.01)**	**(0.01)**	**(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 9,407,000 shares on September 30, 2022 (25,196,000 shares in 2021).

	01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021	04/01/2022 to 09/30/2022	04/01/2021 to 09/30/2021
Earnings (loss) attributable to the Company shareholders	11,408	(8,537)	(6,378)	(3,736)
Weighted average number of shares including potential dilution – in thousands	780,276	598,676	598,698	612,304
Diluted Profit (loss) per share – R$	**0.01**	**(0.01)**	**(0.01)**	**(0.01)**

18 Net operational revenues

	Parent company		Consolidated	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Gross operating revenues	**293,246**	**253,259**	**926,534**	**630,956**
BeOnline & SaaS	293,246	253,259	361,076	344,539
Commerce	-	-	565,458	286,417
Discounts and rebates	**(10,140)**	**(17,012)**	**(11,424)**	**(17,573)**
BeOnline & SaaS	(10,140)	(17,012)	(10,256)	(17,275)
Commerce	-	-	(1,168)	(298)
Income taxes	**(24,953)**	**(20,299)**	**(79,558)**	**(59,042)**
BeOnline & SaaS	(24,953)	(20,299)	(30,644)	(28,703)
Commerce	-	-	(48,914)	(30,339)
Net operational revenues	**258,153**	**215,948**	**835,552**	**554,341**
BeOnline & SaaS	258,153	215,948	320,176	298,561
Commerce	-	-	515,376	255,780

19 Costs and expenses by nature

	Parent company		Consolidated	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Salary, charges and benefits	(84,537)	(87,490)	(350,241)	(224,798)
Advisory and consulting services	(17,041)	(22,346)	(35,829)	(41,967)
Depreciation and amortization	(29,815)	(31,695)	(75,474)	(62,450)
Facilities	(8,006)	(6,849)	(10,863)	(9,259)
Other operating costs	(3,748)	(141)	(36,760)	(10,680)
Loss by impairment	(163)	(1,066)	(2,552)	(7,071)
Marketing	(15,721)	(13,317)	(96,547)	(51,594)
Stock option purchase plan	(8,705)	(9,350)	(10,893)	(9,350)
Communication and telecommunications	(1,882)	(1,952)	(2,788)	(3,108)
Collection Services	-	-	(38,752)	(23,364)
Website domains and hosting	(37,748)	(14,688)	(69,289)	(40,850)
Servers and equipment maintenance	(1,996)	(2,004)	(2,542)	(4,825)
Software License Lease	(33,963)	(32,902)	(51,532)	(43,592)

Tax expenses	(310)	(289)	(9,543)	(1,121)
Other general and administrative expenses	(5,340)	(3,028)	(11,929)	(7,255)
Total	**(248,975)**	**(227,117)**	**(805,534)**	**(541,284)**
Provided services cost	(184,341)	(146,698)	(455,746)	(297,838)
Sales expenses	(44,360)	(36,162)	(182,892)	(100,103)
Gain/Loss by impairment	(163)	(1,234)	(2,552)	(7,346)
General and administrative expenses	(20,111)	(43,023)	(164,344)	(135,997)
Total	**(248,975)**	**(227,117)**	**(805,534)**	**(541,284)**

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

	Parent company		**Consolidated**	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Fixed asset disposals	30	122	102	137
Gain (Losses) from investment	203	166	200	1,151
Other net revenues (expenses)	117	(171)	506	(171)
Total	**350**	**117**	**808**	**1,117**

20 Net financial revenues (expenses)

	Parent company		**Consolidated**	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Financial revenues				
Income from financial investments	129,844	46,556	135,867	48,055
Interests	720	805	907	1,138
Other financial revenues	1,751	354	2,889	590
	132,315	**47,715**	**139,663**	**49,783**
Financial expenses				
Debt cost	(534)	(825)	(721)	(1,883)
Banking services fees (i)	(2,092)	(2,049)	(7,746)	(6,913)
Exchange variation	(170)	(26)	(501)	(217)
Interest on financial leases	(3,995)	(3,885)	(4,592)	(4,044)
Tax on Financial Operations	(6,467)	(2,475)	(7,532)	(3,108)
Receivables management fees	(2)	(2)	(30,624)	(3,321)
Remeasurement fair value of contingent consideration	(94,133)	(11,322)	(61,923)	(29,799)
Restatement of liabilities	(7,304)	-	(7,304)	-
Other financial expenses	(1,841)	(538)	(3,287)	(1,287)
	(116,538)	**(21,122)**	**(124,230)**	**(50,572)**
Net financial income	**15,777**	**26,593**	**15,433**	**(789)**

(i) Banking fees include fees, services and bank slips issue.

21 Income tax and social contribution

The breakdown deferred taxes is shown below:

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Provision for profit sharing	2,136	2,502	5,404	3,920
Lease (CPC 06)	2,427	2,022	2,686	2,094
Provision for lawsuits	818	666	1,305	982
Other provisions	1,530	1,360	3,793	1,988
Lei do bem	-	(11)	(3,825)	(4,908)
Remeasurement fair value of the contingent consideration	19,810	9,166	30,492	12,033
Intangible assets identified in business combination	17,035	9,859	20,213	11,426
Derivatives/Exchange rate variation	-	33	-	94
Goodwill	(12,386)	(11,059)	(12,386)	(11,059)
Tax losses	10,812	23,624	10,859	24,032
Total of deferred income tax and social contribution	**42,182**	**38,162**	**58,541**	**40,602**

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

	Consolidated			
	09/30/2022			
	Assets	**Liabilities**	**Net assets**	**Net liabilities**
Locaweb Serviços de Internet S.A.	42,182	-	42,182	-
Yapay Pagamentos OnLine Ltda.	230	725	-	495
Tray Tecnologia em Ecommerce Ltda.	7,985	-	7,985	-
Fbits Desenvolvimento de Software S.A.	88	428	-	340
IT Capital Serviços de Tecnologia Ltda	146	-	146	-
Cyberweb Networks Ltda.	405	-	405	-
Melhor Envio Ltda.	383	-	383	-
Ideris Tecnologia da Informação Ltda.	83	-	83	-
Locaweb Commerce S.A.	5,136	-	5,136	-
Etus Social Network Brasil Ltda.	48	-	48	-
Organisys Software S.A.	569	-	569	-
Credisfera Serviços Financeiros S.A.	-	289	-	289
Octadesk Desenvolvimento de Software Ltda.	239	-	239	-
Pagcerto Soluções em Pagamento S.A.	21	-	21	-
Samurai Experts Desenvolvimento de Software Ltda.	35	-	35	-
Squid Digital Media Channel Ltda.	1,207	-	1,207	-
Vindi Tecnologia e Marketing S.A.	769	-	769	-
Connectplug Desenvolvimento de Software Ltda.	57	-	57	-
Dooca Tecnologia da Informação Ltda.	48	-	48	-
Bagy Soluções de Comércio Digital Ltda.	15	-	15	-
Organisys Payments Holding Financeira Ltda.	337	-	337	-
Total	**59,983**	**1,442**	**59,665**	**1,124**

The breakdown of deferred taxes changes is shown below:

Parent company **Nature**	**Balance 12/31/2021**	**Result Gains/ (losses)**	**Balance 09/30/2022**
Tax benefit on tax loss and negative basis	23,623	(12,811)	10,812
Goodwill tax benefit	(11,059)	(1,327)	(12,386)
Temporary differences	25,598	18,158	43,756
Total	**38,162**	**4,020**	**42,182**

Consolidated **Nature**	**Balance 12/31/2021**	**Result Gains/ (losses)**	**Balance 09/30/2022**
Tax benefit on tax loss and negative basis	24,032	(13,173)	10,859
Goodwill tax benefit	(11,059)	(1,327)	(12,386)
Temporary differences	27,629	32,439	60,068
Total	**40,602**	**17,939**	**58,541**

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**	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Income before income tax and social contribution	36,824	(4,598)	46,259	13,385
Income tax and social contribution to the combined rate of 34%	(12,520)	1,563	(15,728)	(4,551)
Adjustments for the effective rate statement				
Effect of calculation by presumed profit	-	-	(90)	(7,576)
Equity of equity method	11,496	(1,929)	-	-
Effect of stock option purchase plan accounting	(2,446)	(3,179)	(2,446)	(3,179)
Effect of depreciation of directors vehicles and other expenses with management	(109)	(80)	(127)	(95)
Amortization of intangible	-	(9)	-	(9)
Deferred tax on tax and deferred losses not accounted	-	-	(14,373)	(6,264)
Deferred tax from previous years	(754)	-	151	-
Giveaways and gifts	(104)	-	(456)	-
Gain from investments	(20,602)	-	(1,634)	-
Others	(377)	(305)	(148)	(248)
Income tax and social contribution recorded in the period results	**(25,416)**	**(3,939)**	**(34,851)**	**(21,922)**
	69.02%	**-85.67%**	**75.34%**	**163.78%**

22 Segments

a. Income statement by segments

	01/01/2022 to 09/30/2022			**01/01/2021 to 09/30/2021**		
	BeOnline & SaaS	**Commerce**	**Consolidated**	**BeOnline & SaaS**	**Commerce**	**Consolidated**
Gross operating revenue, net of rebates	**350,820**	**564,290**	**915,110**	**327,264**	**286,119**	**613,383**
Incurred Taxes	(30,644)	(48,914)	(79,558)	(28,703)	(30,339)	(59,042)

	01/01/2022 to 09/30/2022			01/01/2021 to 09/30/2021		
	BeOnline & SaaS	**Commerce**	**Consolidated**	**BeOnline & SaaS**	**Commerce**	**Consolidated**
Net operating revenues	**320,176**	**515,376**	**835,552**	**298,561**	**255,780**	**554,341**
Cost of services provided	(212,182)	(243,564)	(455,746)	(202,257)	(95,581)	(297,838)
Gross profit	**107,994**	**271,812**	**379,806**	**96,304**	**160,199**	**256,503**
Sales expenses	(57,448)	(125,444)	(182,892)	(49,694)	(50,409)	(100,103)
General and administrative expenses	(60,452)	(103,892)	(164,344)	(70,326)	(65,671)	(135,997)
Loss due to impairment	(206)	(2,346)	(2,552)	(1,709)	(5,637)	(7,346)
Other operating revenue	712	96	808	281	836	1,117
Income before financial expenses and income	**(9,400)**	**40,226**	**30,826**	**(25,144)**	**39,318**	**14,174**
Operating expenses included in Costs and Expenses:						
Depreciation and amortization expenses	55,384	20,090	75,474	48,808	13,642	62,450
Stock option plan	9,133	1,760	10,893	9,682	770	10,452

	07/01/2022 to 09/30/2022			07/01/202 to 09/30/2021		
	BeOnline & SaaS	**Commerce**	**Consolidated**	**BeOnline & SaaS**	**Commerce**	**Consolidated**
Gross operating income, net of rebates	117,581	215,862	333,443	113,484	118,230	231,714
Incurred Taxes	(10,893)	(18,280)	(29,173)	(9,972)	(12,605)	(22,577)
Net operating revenues	106,688	197,582	304,270	103,512	105,625	209,137
Provided services cost	(70,620)	(94,088)	(164,708)	(68,050)	(40,145)	(108,195)
Gross profit	**36,068**	**103,494**	**139,562**	**35,462**	**65,480**	**100,942**
Sales expenses	(19,575)	(44,902)	(64,477)	(18,936)	(23,950)	(42,886)
General and administrative expenses	(19,832)	(40,726)	(60,558)	(23,816)	(29,174)	(52,990)
Loss by impairment	(192)	(874)	(1,066)	(453)	(2,317)	(2,770)
Other operating revenues	(8,824)	69	(8,755)	62	155	217
Income before financial expenses and revenues	**(12,355)**	**17,061**	**4,706**	**(7,681)**	**10,194**	**2,513**
Operating expenses included in Costs and Expenses:						
Depreciation and amortization expenses	18,707	7,651	26,358	17,853	5,509	23,362
Stock option purchase plan	5,821	1,760	7,581	3,149	770	3,919

b. Main assets and liabilities of the segments

	09/30/2022			12/31/2021		
	BeOnline & SaaS	**Commerce**	**Consolidated**	**BeOnline & SaaS**	**Commerce**	**Consolidated**
Accounts receivable	26,958	583,244	610,202	22,668	480,887	503,555
Property, plant and equipment	68,776	26,527	95,303	68,830	19,904	88,734
Intangible assets	257,137	2,022,297	2,279,434	238,707	1,980,089	2,218,796
Total of main assets	**352,871**	**2,632,068**	**2,984,939**	**330,205**	**2,480,880**	**2,811,085**
Loans and financing	-	501	501	27,951	1,090	29,041
Services to be provided	53,688	24,005	77,693	48,587	10,780	59,367
Receivables to be transferred	105	458,118	458,223	488	414,330	414,818
Total of main liabilities	**53,793**	**482,624**	**536,417**	**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		
	09/30/2022		
	Book value	**Fair value**	**Fair value hierarchy**
Financial assets			
Amortized cost			
Accounts receivable	24,262	24,262	Level 2
Fair value through profit or loss			
Cash and cash equivalents	1,303,443	1,303,443	Level 2
Marketable securities	13,281	13,281	Level 2
Total	**1,340,986**	**1,340,986**	
Financial liabilities			
Amortized cost			
Suppliers	15,182	15,182	Level 2
Lease liabilities	70,388	70,388	Level 2
Fair value through profit and loss			
Obligation with investments acquisitions	616,462	616,462	Level 3
Total	**702.032**	**702.032**	

	Consolidated		
	09/30/2022		
	Book value	**Fair value**	**Fair value hierarchy**
Financial assets			
Amortized cost			
Accounts receivable	610,202	610,202	Level 2
Fair value through profit or loss			
Cash and cash equivalents	1,420,930	1,420,930	Level 2
Marketable securities	13,281	13,281	Level 2
Total	**2,044,413**	**2,044,413**	
Financial liabilities			
Amortized cost			
Loans and financing	501	501	Level 2
Suppliers	52,677	52,677	Level 2
Lease Liabilities	79,272	79,272	Level 2
Receivables to be transferred	458,223	458,223	Level 2

	Consolidated		
	09/30/2022		
	Book value	**Fair value**	**Fair value hierarchy**
Fair value through profit or loss			
Obligation with investments acquisitions	841,794	841,794	Level 3
Total	**1,432,467**	**1,432,467**	

	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. 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. On July 3, 2022, this transaction was settled.

In January and February 2022, the Company signed fixed-term currency contracts (NDF) with 3 monthly maturities between February 2022 and December 2022. On September 30, 2022, there were outstanding contracts in the amount of $2,765.

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 September 30, 2022 (7% on December 31, 2021). The maximum exposure to credit risk on September 30, 2022 is the amount shown in the balance sheet.

The Company's exposure is shown below:

	Parent company		Consolidated	
	09/30/2022	**12/31/2021**	**09/30/2022**	**12/31/2021**
Cash and cash Equivalents (explanatory note 3)	1,303,443	1,465,014	1,420,930	1,584,399
Accounts receivable from customers (explanatory note 4)	24,262	16,129	610,202	503,555
	1,327,705	**1,481,143**	**2,031,132**	**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**
September 30, 2022				
Other accounts payable	3,334	-	5,015	8,349
Suppliers	52,677	-	-	52,677
Loans and financing	-	437	64	501
Lease liabilities	2,854	8,562	67,856	79,272
Receivables to be transferred	458,223	-	-	458,223
Obligation with investments acquisitions	14,783	253,464	573,547	841,794
	531,871	**262,463**	**646,482**	**1,440,816**

	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 September 30, 2022, the Company was exposed 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:

			Losses – Consolidated		
Transaction	**Risk**	**Balance on September 30, 2022**	**Probable**	**Scenario A**	**Scenario B**
Financial investments indexed to CDI	CDI decrease	1,420,930	(9,698)	(48,489)	(96,978)
CDI (fall scenario)		**13,65%**	**12,97%**	**10,24%**	**6,83%**

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:

	09/30/2022	**12/31/2021**
Loans and financing	501	29,041
(+) Lease liabilities	79,272	76,849
(+)Balance of derivatives	-	(8,745)
(-) Cash and cash equivalents	(1,420,930)	(1,584,399)
(-) Restricted financial investments	-	(1,685)

	09/30/2022	12/31/2021
(=) Net debt	**(1,341,157)**	**(1,488,939)**
(+) Net equity	2,959,841	2,935,066
(=) Net equity and net debt	**1,618,684**	**1,446,127**

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.

e. Change in liabilities from financing activities

	Parent company					
	09/30/2022			09/30/2021		
	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	-	392	392	-	2,378	2,378
(-) Principal amortized in the period	(18,956)	-	(18,956)	(38,800)	-	(38,800)
(-) Interest, exchange variation and derivatives paid	(791)	-	(791)	(3,045)	-	(3,045)
(+-) Mark-to-market of derivatives	-	148	148	-	(1,574)	(1,574)
(=) Debt to market, net of derivative instruments	**(19,747)**	**540**	**-**	**(41,845)**	**804**	**22,767**
Loans and financing – end of period	-	-	-	-	-	32,487
Derivative financial instruments - end of period	-	-	-	-	-	(9,720)

	Consolidated					
	09/30/2022			09/30/2021		
	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	-	712	712	-	3,425	3,425
(-) Principal amortized in the period	(19,507)	-	(19,507)	(46,429)	-	(46,429)
(-) Interest, exchange variation and derivatives paid	(1,148)	-	(1,148)	(3,912)	-	(3,912)
(+-) Mark-to-market of derivatives	-	148	148	-	(1,574)	(1,574)
(=) Debt to market, net of derivative instruments	**(20,655)**	**860**	**501**	**(50,341)**	**8,486**	**23,337**
Loans and financing – end of period	-	-	501	-	-	33,057
Derivative financial instruments - end of period	-	-	-	-	-	(9,720)

24 Non-cash transactions

In the period ended September 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	
	09/30/2022	**09/30/2021**	**09/30/2022**	**09/30/2021**
Property, plant and equipment acquisition (i)	302	(1,585)	210	(1,217)
Additions of right of use assets	9,489	4,011	12,535	11,231
	9,791	**2,426**	**12,745**	**10,014**

(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	
	09/30/2022	**12/31/2021**
Vehicles	11,676	16,081
Business (real estate and assets)	414,548	362,575
Civil liability of management	60,000	50,000
Civil liability	3,300	3,300
	489,524	**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.

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 September 30, 2022,

* * *

São Paulo, November 7, 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 September 30, 2022,

* * *

São Paulo, November 7, 2022,

Fernando Biancardi Cirne
Chief Executive Officer

Rafael Chamas Alves
Chief Financial Officer and DRI