

# **Interim Financial Statements**

## **Claranet Technology S.A.**

March 31, 2023  
with Independent Auditor's Report

# Claranet Technology S.A.

## Interim financial statements

March 31, 2023

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## Report on the review of quarterly information

To  
Shareholders, Directors and Officers of  
**Claranet Technology S.A.**  
São Paulo - SP

### Introduction

We have audited the individual and consolidated interim financial information of Claranet Technology S.A. (“Company”), contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2023, which comprises the statement of financial position as of March 31, 2023, and the respective statements of profit or loss and comprehensive income for the three- and nine-month period then ended and statements of changes in equity and cash flows for the nine-month period then ended, including the accompanying notes.

The Executive Board is responsible for preparing the individual interim financial statements in compliance with NBC TG 21 Interim Reporting and the consolidated interim financial statements in compliance with NBC TG 21 and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”), as well as for the presentation of such information in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (“CVM”), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial statements based on our review.

### Scope of the review

We conducted our review in compliance with Brazilian and international standards for the review of interim financial information (NBC TR 2410 - Interim Financial Information Review Performed by the Entity’s Auditor and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, mainly to persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. The scope of a review is significantly lower than an audit conducted in compliance with audit standards and, accordingly, has not allowed us to obtain assurance that we are aware of all significant matters that could be identified through an audit procedure. Therefore, we do not express an audit opinion.

## Conclusion on the individual and consolidated interim information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial statements included in the aforementioned quarterly information were not prepared, in all material respects, in compliance with Technical Pronouncement CPC NBC TG 21 and IAS 34, applicable the preparation of Quarterly Information (ITR) and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission.

## Other matters

### *Statement of value added*

The aforementioned quarterly information includes the individual and consolidated statements of value added (SVA) for the nine-month period ended March 31, 2023, prepared under the responsibility of the Company's Executive Board and presented as supplementary information for the purposes of IAS 34. Such statements were submitted to review procedures carried out together with the review of the quarterly financial statements, in order to determine whether they are reconciled with the interim financial statements and accounting records, as applicable, and whether their form and content comply with the criteria defined in NBC TG 09 Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that these statements of value added were not prepared, in all material respects, in compliance with the criteria defined in this Standard and in a consistent manner in relation to the individual and consolidated interim financial statements taken together.

São Paulo, May 11, 2023.

ERNST & YOUNG

Auditores Independentes  
S/S Ltda. CRC  
SP034519/O



Bruno Mattar Galvão  
Contador CRC  
SP267770/O

## Claranet Technology S.A.

Statements of financial position  
March 31, 2023 and June 30, 2022  
(In thousands of Brazilian reais)

|   | Note | Individual     |            |
|---|------|----------------|------------|
|   |      | 03/31/2023     | 06/30/2022 |
| Assets  |      |                |            |
| Cash and cash equivalents                     | 4    | <b>62.080</b>  | 33.374     |
| Trade accounts receivable                     | 5    | <b>23.753</b>  | 27.563     |
| Taxes recoverable                             | 6    | <b>9.162</b>   | 4.857      |
| Prepaid expenses                              | -    | <b>173</b>     | 426        |
| Other assets                                  | -    | <b>1.264</b>   | 1.005      |
| Total current assets                          |      | <b>96.432</b>  | 67.225     |
| Related parties                               | 7.a  | <b>5.296</b>   | 5.112      |
| Taxes recoverable                             | 6    | <b>1.243</b>   | 3.063      |
| Deferred income and social contribution taxes | 15.b | <b>20.535</b>  | 29.647     |
| Judicial deposits                             | -    | <b>29</b>      | 43         |
| Right of use                                  | 16   | <b>22.501</b>  | 14.064     |
| Fixed Assets                                  | 8    | <b>31.050</b>  | 37.879     |
| Intangible assets                             | 9    | <b>167.439</b> | 173.862    |
| Total noncurrent assets                       |      | <b>248.093</b> | 263.670    |
| Total assets                                  |      | <b>344.525</b> | 330.895    |

|   | Note | Individual       |            |
|---|------|------------------|------------|
|   |      | 03/31/2023       | 06/30/2022 |
| Liabilities                               |      |                  |            |
| Trade Accounts Payable                    | 10   | <b>19.952</b>    | 25.381     |
| Loans and financing                       | 11   | <b>14.004</b>    | 14.674     |
| Lease Liabilities                         | 16   | <b>4.502</b>     | 6.443      |
| Tax obligations                           | 14   | <b>1.948</b>     | 2.591      |
| Labor obligations                         | 13   | <b>6.234</b>     | 10.059     |
| Related parties                           | 7.b  | <b>699</b>       | 744        |
| Other liabilities                         | -    | <b>466</b>       | 612        |
| Total current liabilities                 |      | <b>47.805</b>    | 60.504     |
| Loans and financing                       | 11   | <b>27.788</b>    | 32.209     |
| Contingencies                             | 17   | <b>10.146</b>    | 12.891     |
| Accounts payable for business acquisition | 12   | <b>40.958</b>    | 40.210     |
| Tax obligations                           | 14   | -                | 124        |
| Lease liabilities                         | 16   | <b>20.651</b>    | 9.187      |
| Related parties                           | 7.b  | <b>92.300</b>    | 92.300     |
| Total noncurrent liabilities              |      | <b>191.843</b>   | 186.921    |
| Net equity                                |      |                  |            |
| Share capital                             |      | <b>180.998</b>   | 180.998    |
| Capital reserve                           |      | <b>25.464</b>    | 23.492     |
| Retained losses                           |      | <b>(101.585)</b> | (121.020)  |
| Total equity                              |      | <b>104.877</b>   | 83.470     |
| Total liabilities and equity              |      | <b>344.525</b>   | 330.895    |

See accompanying notes.

## Claranet Technology S.A.

Statements of profit or loss  
 Nine-month periods ended March 31, 2023 and 2022  
 (In thousands of Brazilian reais, except earnings per share)

|   | Note | Individual                  |                             |                                |                                | Consolidated                |                                |
|---|------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|-----------------------------|--------------------------------|
|   |      | 01/01/2023 to<br>03/31/2023 | 07/01/2022 to<br>03/31/2023 | 01/01/2022<br>to<br>03/31/2023 | 07/01/2021<br>to<br>03/31/2023 | 01/01/2022 to<br>03/31/2022 | 07/01/2021<br>to<br>03/31/2022 |
| Profit (loss)   |      |                             |                             |                                |                                |                             |                                |
| Net Revenue   | 20   | <b>49.177</b>               | <b>156.088</b>              | 36.563                         | 100.269                        | 55.449                      | 164.599                        |
| Costs of services provided                                | 21   | <b>(30.450)</b>             | <b>(98.502)</b>             | (22.274)                       | (66.668)                       | (37.705)                    | (120.323)                      |
| Gross profit  |      | <b>18.727</b>               | <b>57.586</b>               | 14.289                         | 33.601                         | 17.744                      | 44.276                         |
| Selling expenses  | 21   | <b>(2.542)</b>              | <b>(8.088)</b>              | (2.325)                        | (6.742)                        | (3.710)                     | (12.186)                       |
| General and administrative expenses                       | 21   | <b>(5.058)</b>              | <b>(14.366)</b>             | (4.550)                        | (11.405)                       | (7.774)                     | (20.482)                       |
| Equity pickup   |      | -                           | -                           | (2.938)                        | (9.760)                        | -                           | -                              |
| Other operating revenues (expenses), net                  |      | <b>726</b>                  | <b>2.091</b>                | -                              | -                              | 14                          | (260)                          |
| Total operating income                                    |      | <b>(6.874)</b>              | <b>(20.363)</b>             | (9.813)                        | (27.907)                       | (11.470)                    | (32.928)                       |
| Profit before finance income (costs)                      |      | <b>11.853</b>               | <b>37.223</b>               | 4.476                          | 5.694                          | 6.274                       | 11.348                         |
| Finance income  | 22   | <b>1.436</b>                | <b>5.170</b>                | 1.475                          | 2.152                          | 992                         | 1.737                          |
| Finance costs   | 22   | <b>(4.585)</b>              | <b>(13.672)</b>             | (3.523)                        | (8.063)                        | (4.165)                     | (11.077)                       |
| Finance income (costs), net                               |      | <b>(3.149)</b>              | <b>(8.502)</b>              | (2.048)                        | (5.911)                        | (3.173)                     | (9.340)                        |
| Profit (loss) before income and social contribution taxes |      | <b>8.704</b>                | <b>28.721</b>               | 2.428                          | (217)                          | 3.101                       | 2.008                          |
| Income and social contribution taxes - Current            | 15.a | -                           | <b>(172)</b>                | (524)                          | (560)                          | (524)                       | (559)                          |
| Income and social contribution taxes - Deferred           | 15.a | <b>(3.178)</b>              | <b>(9.113)</b>              | (1.133)                        | (1.588)                        | (1.806)                     | (3.814)                        |
| Net income (loss) for the period                          |      | <b>5.526</b>                | <b>19.436</b>               | 771                            | (2.365)                        | 771                         | (2.365)                        |
| Earnings per share  | 25   |                             |                             |                                |                                |                             |                                |
| Basic earnings per share (in Brazilian reais)             |      | <b>0,0465</b>               | <b>0,1637</b>               | 0,0065                         | (0,0199)                       | -                           | -                              |
| Diluted Earnings per Share (in Brazilian reais)           |      | <b>0,0445</b>               | <b>0,1566</b>               | -                              | -                              | -                           | -                              |

See accompanying notes.

## Claranet Technology S.A.

Statements of comprehensive income  
Nine-month periods ended March 31, 2023 and 2022  
(In thousands of Brazilian reais)

|                                  | Individual                  |                             |                             |                             | Consolidated                |                                |
|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------------|
|                                  | 01/01/2023 to<br>03/31/2023 | 07/01/2022 to<br>03/31/2023 | 01/01/2022 to<br>03/31/2022 | 07/01/2021 to<br>03/31/2022 | 01/01/2022 to<br>03/31/2022 | 07/01/2021<br>to<br>03/31/2022 |
| Net income (loss) for the period | <b>5.526</b>                | <b>19.436</b>               | 771                         | (2.365)                     | 771                         | (2.365)                        |
| Other comprehensive income       | -                           | -                           | -                           | -                           | -                           | -                              |
| Total comprehensive income       | <b>5.526</b>                | <b>19.436</b>               | 771                         | (2.365)                     | 771                         | (2.365)                        |

See accompanying notes.

## Claranet Technology S.A.

Statements of changes in equity  
 Nine-month periods ended March 31, 2023 and 2022  
 (In thousands of Brazilian reais)

|                                  | Note | Capital        | Capital reserve            |                          | Income reserve                   |               | Proposed additional dividends | Accrued losses   | Subtotal       |
|----------------------------------|------|----------------|----------------------------|--------------------------|----------------------------------|---------------|-------------------------------|------------------|----------------|
|                                  |      |                | Goodwill on share issuance | Special goodwill reserve | Share-based compensation reserve | Legal reserve |                               |                  |                |
| Balance as of June 30, 2021      |      | 180.998        | (18.813)                   | 39.107                   | -                                | -             | -                             | (106.304)        | 94.988         |
| Share-based compensation reserve |      | -              | -                          | -                        | 2.133                            | -             | -                             | -                | 2.133          |
| Loss for the period              |      | -              | -                          | -                        | -                                | -             | -                             | (2.365)          | (2.365)        |
| Balance as of March 31, 2022     |      | 180.998        | (18.813)                   | 39.107                   | 2.133                            | -             | -                             | (108.669)        | 94.756         |
| Balance as of June 30, 2022      |      | 180.998        | (18.813)                   | 39.107                   | 3.198                            | -             | -                             | (121.020)        | 83.470         |
| Share-based compensation reserve | 19   | -              | -                          | -                        | 1.971                            | -             | -                             | -                | 1.971          |
| Net income for the period        |      | -              | -                          | -                        | -                                | -             | -                             | 19.436           | 19.436         |
| Balance as of March 31, 2023     |      | <b>180.998</b> | <b>(18.813)</b>            | <b>39.107</b>            | <b>5.169</b>                     | -             | -                             | <b>(101.584)</b> | <b>104.877</b> |

See accompanying notes.

## Claranet Technology S.A.

Statements of Cash Flow  
 Nine-month periods ended March 31, 2023 and 2022  
 (In thousands of Brazilian reais)

| Note   | Individual                  |                             | Consolidated                |
|--|-----------------------------|-----------------------------|-----------------------------|
|  | 07/01/2022 to<br>03/31/2023 | 07/01/2021 to<br>03/31/2022 | 07/01/2021 to<br>03/31/2022 |
| Cash flow from operating activities                                    |                             |                             |                             |
| Net income (loss) for the period                                       | 19.436                      | (2.365)                     | (2.365)                     |
| Adjustments to reconcile net income to cash from operating activities: |                             |                             |                             |
| Depreciation and amortization  | 8   9   16 31.201           | 14.577                      | 34.426                      |
| Allowance for expected credit losses                                   | 5 (110)                     | (105)                       | 447                         |
| IRPJ and CSLL expense - Current  | 15 172                      | 560                         | 559                         |
| IRPJ and CSLL expense - Deferred                                       | 15 9.113                    | 1.588                       | 3.814                       |
| Reversal of provision for contingencies                                | 17 (2.591)                  | (102)                       | (23)                        |
| Equity pickup  | -                           | 9.760                       | -                           |
| Share-based payment transactions - settled in shares                   | 1.971                       | 2.133                       | 2.133                       |
| Income from short-term investments                                     | -                           | -                           | (26)                        |
| Interest and exchange differences appropriated for the period          | 11.911                      | 5.304                       | 7.364                       |
| Write-off of PPE and intangible assets                                 | 670                         | 5                           | 545                         |
| (Increase) decrease in assets:   |                             |                             |                             |
| Accounts receivable  | 3.920                       | (8.591)                     | (4.238)                     |
| Other assets   | (259)                       | 83                          | 517                         |
| Prepaid expenses   | 253                         | (4.905)                     | (4.652)                     |
| Taxes recoverable  | (2.485)                     | (613)                       | (858)                       |
| Judicial deposits  | 14                          | -                           | (1)                         |
| Increase (decrease) in liabilities                                     |                             |                             |                             |
| Trade Accounts Payable   | (5.429)                     | 5.529                       | (2.037)                     |
| Tax obligations  | (939)                       | (188)                       | (500)                       |
| Labor obligations  | (3.825)                     | 357                         | 961                         |
| Other liabilities  | (147)                       | 123                         | 169                         |
| Income and social contribution taxes paid                              | -                           | (1)                         | (1)                         |
| Interest on borrowings, financing, debentures, loans paid              | (5.138)                     | (5.103)                     | (6.269)                     |
| Payments of legal costs and proceedings                                | (154)                       | -                           | -                           |
| Cash flow from operating activities                                    | 57.584                      | 18.046                      | 29.965                      |
| Cash flow from investing activities                                    |                             |                             |                             |
| Acquisition of property and equipment, intangible assets and lease     | 8   9   16 (14.241)         | (9.742)                     | (10.845)                    |
| Future capital contribution  | -                           | (3.000)                     | -                           |
| Funds from tradable securities   | -                           | -                           | 5.591                       |
| Net cash used in investing activities                                  | (14.241)                    | (12.742)                    | (5.254)                     |

## Claranet Technology S.A.

Statements of Cash Flows - continued  
 Nine-month periods ended March 31, 2023 and 2022  
 (In thousands of Brazilian reais)

|  | Note | Individual                  |                            | Consolidated                |
|--|------|-----------------------------|----------------------------|-----------------------------|
|  |      | 07/01/2022 to<br>03/31/2023 | 07/01/2021 a<br>03/31/2022 | 07/01/2021 to<br>03/31/2022 |
| Cash flow from financing activities                      |      |                             |                            |                             |
| Raising of loans and financing                           |      | -                           | 34.154                     | 34.154                      |
| Intercompany loans receivable - related parties          |      | -                           | (20.000)                   | -                           |
| Payment of loans and financing - principal               | 11   | <b>(9.218)</b>              | (4.387)                    | (27.891)                    |
| Payment of debentures                                    | -    | -                           | -                          | (5.156)                     |
| Payment of lease obligation                              | 16.b | <b>(5.419)</b>              | (2.193)                    | (5.338)                     |
| Net cash from (used in) financing activities             |      | <b>(14.637)</b>             | 7.574                      | (4.231)                     |
| Increase in cash and cash equivalents                    |      | <b>28.706</b>               | 12.878                     | 20.480                      |
| Cash and cash equivalents at the beginning of the period |      |                             |                            |                             |
|  |      | <b>33.374</b>               | 12.465                     | 13.849                      |
| Cash and cash equivalents at the end of the period       |      |                             |                            |                             |
|  |      | <b>62.080</b>               | 25.343                     | 34.329                      |
| Decrease/increase in cash and cash equivalents           |      | <b>28.706</b>               | 12.878                     | 20.480                      |

See accompanying notes

## Claranet Technology S.A.

Statement of value added  
 Nine-month periods ended March 31, 2023 and 2022  
 (In thousands of Brazilian reais)

|   | Individual                  |                             | Consolidated                |
|---|-----------------------------|-----------------------------|-----------------------------|
|   | 07/01/2022 to<br>03/31/2023 | 07/01/2021 to<br>03/31/2022 | 07/01/2021 to<br>03/31/2022 |
| 1 - Revenues  | <b>175.784</b>              | 112.757                     | 180.351                     |
| 1.1 - Sale of goods, products and services  | <b>175.674</b>              | 112.652                     | 181.058                     |
| 1.2 - Other revenues  | -                           | -                           | (260)                       |
| 1.3 - Revenues related to the construction of own assets                                    | -                           | -                           | -                           |
| 1.4 Allowance for expected credit losses  | <b>110</b>                  | 105                         | (447)                       |
| 2 - Inputs purchased from third parties (including tax amounts - ICMS, IPI, PIS and COFINS) | <b>(55.516)</b>             | (45.784)                    | (67.419)                    |
| 2.1 - Cost of products, goods and services sold   | <b>(50.989)</b>             | (40.638)                    | (60.072)                    |
| 2.2 - Materials, energy, third party services and other                                     | <b>(4.527)</b>              | (5.146)                     | (7.347)                     |
| 2.3 - Loss / recovery of assets   | -                           | -                           | -                           |
| 2.4 - Others (specify)  | -                           | -                           | -                           |
| 3 - Gross added value   | <b>120.268</b>              | 66.973                      | 112.932                     |
| 4 - Depreciation, amortization and depletion  | <b>(31.201)</b>             | (14.577)                    | (34.426)                    |
| 5 - Net value added produced by the entity (3-4)  | <b>89.067</b>               | 52.396                      | 78.506                      |
| 6 - Value added received in transfer  | <b>7.254</b>                | (7.608)                     | 2.418                       |
| 6.1 - Equity pickup   | -                           | (9.760)                     | -                           |
| 6.2 - Finance income  | <b>5.170</b>                | 2.152                       | 2.418                       |
| 6.3 - Other   | <b>2.084</b>                | -                           | -                           |
| 7 - Total value added to distribute (5+6)   | <b>96.321</b>               | 44.788                      | 80.925                      |
| 8 - Distribution of value added   | <b>(96.321)</b>             | (44.788)                    | (80.925)                    |
| 8.1 - Personnel   | <b>(28.372)</b>             | (20.701)                    | (42.589)                    |
| 8.1.1 - Direct compensation   | <b>(23.584)</b>             | (17.831)                    | (35.409)                    |
| 8.1.2 - Benefits  | <b>(3.279)</b>              | (1.873)                     | (4.983)                     |
| 8.1.3 - FGTS  | <b>(1.509)</b>              | (997)                       | (2.196)                     |
| 8.2 - Taxes, fees and contributions   | <b>(35.269)</b>             | (20.220)                    | (31.908)                    |
| 8.2.1 - Federal   | <b>(31.826)</b>             | (17.937)                    | (28.062)                    |
| 8.2.2 - State   | <b>(18)</b>                 | (2)                         | (2)                         |
| 8.2.3 - Municipal   | <b>(3.425)</b>              | (2.281)                     | (3.844)                     |
| 8.3 - Debt remuneration:  | <b>(13.244)</b>             | (6.232)                     | (8.793)                     |
| 8.3.1 - Interest  | <b>(12.077)</b>             | (5.304)                     | (7.239)                     |
| 8.3.2 - Rents   | <b>(147)</b>                | (769)                       | (769)                       |
| 8.3.3 - Foreign exchange differences  | <b>(51)</b>                 | (159)                       | (785)                       |
| 8.3.4 - Other   | <b>(969)</b>                | -                           | -                           |
| 8.3 - Equity remuneration:  | <b>(19.436)</b>             | 2.365                       | 2.365                       |
| 8.4.1 - Interest on equity  | -                           | -                           | -                           |
| 8.4.2 - Dividends   | -                           | -                           | -                           |
| 8.4.3 - Retained earnings / loss for the period   | <b>(19.436)</b>             | 2.365                       | 2.365                       |
| 8.4.4 - Non-controlling interest in retained earnings                                       | -                           | -                           | -                           |

See accompanying notes.

# Claranet Technology S.A.

Notes to interim financial statements  
March 31, 2023  
(In thousands of Brazilian reais)

## 1. Operational context

### 1.1. General and operating information

Claranet Technology S.A. ("Claranet" or "Company") is a corporation, registered as a publicly-held company with the CVM (Comissão de Valores Mobiliários) under code 2654-9, engaged in providing data hosting services on the Internet, internet provider services, technical assistance services in IT equipment, third-party database management and retail sales of IT equipment.

The Company is part of Claranet Group Limited which is a technology multinational founded in 1996 in London, England.

The Company is located in the state of São Paulo, city of Barueri, at Avenida Tamboré, no. 267 - 17th floor - Torre Norte – Conjunto de escritório 171 B - Edifício Canopus - Zip Code 06460-000.

On March 30, 2021, the Company changed its corporate name from Corpflex Informática S.A. to Claranet Technology S.A.

On January 5, 2021, the Company changed its fiscal year to start July 1 of each year and end June 30 of the subsequent year (previously beginning on January 1 of each year and ending December 31 of the same year).

On December 22, 2021, the Company was registered with the Brazilian Securities and Exchange Commission (CVM) as a publicly-held company.

### 1.2. Merger of Mandic S.A. ("Mandic")

On April 29, 2022, the Company's shareholders authorized the merger of the net assets of subsidiary Mandic S.A., a privately held corporation, headquartered at Avenida Tamboré, No. 267, 17th floor, Torre Norte, Conjunto de escritório 171-B, Canopus Corporate A, Tamboré, in the City of Barueri, State of São Paulo, Zip Code 06460-000, enrolled with CNPJ/MF under No. 04.700.392/0001-52 ("Mandic"). For merger purposes, a report prepared by independent appraisers was used, at book values, on the base date of February 28, 2022. Mandic's merged net assets amounted to R\$ 30.054.

When Mandic was merged into the Company, goodwill merged was fully reclassified in the amount of R\$ 115.234, against intangible assets and the tax benefit was created in part B of Lalur of 34% on the goodwill in the amount of R\$ 39.179.

# Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of Brazilian reais)

## 1. Operations--Continued

### 1.2. Merger of Mandic S.A. (“Mandic”) – Continued

With Mandic's merger, in addition to the tax gain, the Company understands that by having a single Corporate Taxpayer Registry (CNPJ), it achieves an efficiency gain, since the processes and systems become faster and more efficient.

The merger gave rise to net assets in the amount of R\$ 30.054, as shown below:

Mandic  
 In R\$ thousand  
 Base Date: 04/29/2022

| <u>ASSETS</u>                      | <u>04/29/2022</u> | <u>LIABILITIES AND EQUITY</u>             | <u>04/29/2022</u> |
|------------------------------------|-------------------|---|-------------------|
| <b>CURRENT</b>                     |                   | <b>CURRENT</b>                            |                   |
| Cash and cash equivalents          | 10.426            | Lease liabilities                         | 3.889             |
| Trade accounts receivable          | 9.219             | Trade accounts payable                    | 7.586             |
| Taxes recoverable                  | 1.806             | Labor obligations                         | 5.598             |
| Othr assets                        | 816               | Tax obligations                           | 373               |
| Prepaid expenses                   | 456               | Accounts payable - Related Parties        | 2.379             |
|                                    |                   | Advances from customers                   | 222               |
| <b>Total current assets</b>        | <b>22.723</b>     | <b>Total current liabilities</b>          | <b>20.047</b>     |
|                                    |                   | <b>NONCURRENT</b>                         |                   |
|                                    |                   | Lease liabilities                         | 2.195             |
|                                    |                   | Accounts payable - Related Parties        | 18.517            |
|                                    |                   | Income and Social Contribution Taxes      | 3.745             |
|                                    |                   | Provision for tax, civil and labor risks  | 530               |
|                                    |                   | Accounts payable for business acquisition | 2.353             |
| <b>Total long-term receivables</b> | <b>-</b>          | <b>Total noncurrent liabilities</b>       | <b>27.340</b>     |
|                                    |                   | <b>EQUITY</b>                             |                   |
| Right of Use                       | 5.877             | Share capital                             | 14.320            |
| Property & Equipment               | 7.741             | Capital Reserve                           | 30.723            |
| Intangible assets                  | 41.100            | Accrued losses                            | (7.310)           |
|                                    |                   | Loss for the year                         | (7.679)           |
| <b>Total noncurrent assets</b>     | <b>54.718</b>     | <b>Total Equity</b>                       | <b>30.054</b>     |
| <b>TOTAL ASSETS</b>                | <b>77.441</b>     | <b>TOTAL LIABILITIES AND EQUITY</b>       | <b>77.441</b>     |

## **Claranet Technology S.A.**

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of Brazilian reais)

### **2. Basis of preparation and presentation of interim financial statements**

#### **2.1. Statement of compliance**

The Company's interim financial statements for the period ended March 31, 2023 comprise the interim financial statements prepared in compliance with NBC TG 21 - Interim Reporting approved by National Association of State Boards of Accountancy and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly Information (ITR).

#### **2.2. Basis of preparation and presentation**

The interim financial statements have been prepared on the historical cost basis, except for the valuation of certain assets and liabilities such as those arising from business combinations and financial instruments, which are measured at fair value.

As of March 31, 2023, based on the facts and circumstances existing on that date, Management assessed the ability of the Company to remain as a going concern and is convinced that its operations have sufficient cash flow generation capacity to honor its short-term commitments and, thus, continue its business in the future. Additionally, Management is not aware of any material uncertainty that could give rise to significant doubts about its ability to remain as a going concern. Thus, these interim financial statements were prepared based on the going concern assumption.

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

This interim financial information was prepared in compliance with the basis of preparation and accounting policies consistent with those adopted in the preparation of the financial statements as of June 30, 2022, and should be read together with such statements. The information in the notes that did not undergo significant changes or had irrelevant disclosures compared to June 30, 2022, was not fully repeated in this quarterly information.

The issuance of interim financial statements was authorized at the Board of Directors on May 11, 2023.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of Brazilian reais)

### 2. Basis of preparation and presentation of interim financial statements-- Continued

#### 2.3. Basis of consolidation

Subsidiaries are all entities in which the Company has the power to regulate the financial and operating policies that generally derive from the holding of more than half of the voting rights. The existence and effect of possible voting rights currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated as from the date on which control is transferred to the Company. They cease to be consolidated as from the date the control ends

Transactions between companies, balances and unrealized gains on transactions between the Company and its subsidiary are excluded. Unrealized losses are also excluded, unless the transaction provides evidence of a loss (impairment) of the transferred asset. The subsidiary's accounting policies are changed when necessary to ensure consistency with the policies adopted by the Company.

The consolidated interim financial information, presented for comparison purposes, included operations of the subsidiary Mandic S.A., whose total interest was merged on April 29, 2022 (see note 1.2).

### 3. New standards and amendments and interpretations of standards

#### a) Accounting pronouncements initially applied in the period ended December 31, 2023

There are no standards, amendments to standards and interpretations to IFRS issued by IASB that are effective and that may have a significant impact on the financial statements ended March 31, 2023.

### 4. Cash and cash equivalents

| Description            | Individual    |               |
|------------------------|---------------|---------------|
|                        | 03/31/2023    | 06/30/2022    |
| Cash and banks         | 1.444         | 1.782         |
| Short-term investments | 60.636        | 31.592        |
|                        | <b>62.080</b> | <b>33.374</b> |

Short-term, highly liquid investments, which are readily convertible into a known amount of cash and subject to an insignificant risk of change in value, are remunerated substantially according to indexes that aim to achieve the CDI variation, contracted with top-tier banks and normal market

## **Claranet Technology S.A.**

Notes to interim financial statements - continued

March 31, 2023

(In thousands of Brazilian reais)

conditions and rates. For the period ended March 31, 2023 the average gross yield achieved was 94.22% (average rate 113% of CDI as of June 30, 2022).

## Claranet Technology S.A.

Notes to interim financial statements - continued

March 31, 2023

(In thousands of Brazilian reais)

### 5. Trade receivables

| Description             | Individual    |               |
|-------------------------|---------------|---------------|
|                         | 03/31/2023    | 06/30/2022    |
| Accounts receivable     | 30.820        | 34.740        |
| Estimated credit losses | (7.067)       | (7.177)       |
|                         | <u>23.753</u> | <u>27.563</u> |

As of March 31, 2023, there are no customers that individually represent more than 10% of the Company's revenues.

The aging list of the balance of trade accounts receivable and other accounts receivable is as follows:

| Aging list                       | Individual    |               |
|----------------------------------|---------------|---------------|
|                                  | 03/31/2023    | 06/30/2022    |
| Falling due                      | 19.463        | 23.903        |
| 1 to 90 days past due            | 2.853         | 3.715         |
| 91 to 180 days past due          | 949           | 856           |
| 181 to 360 days past due         | 1.485         | 1.423         |
| Over 361 days past due           | 6.070         | 4.843         |
| <b>Total accounts receivable</b> | <u>30.820</u> | <u>34.740</u> |

The change in estimated credit loss is shown below

|                                     | Individual     | Consolidated   |
|-------------------------------------|----------------|----------------|
| <b>Balance as of June 30, 2021</b>  | (2.907)        | (4.363)        |
| (Provision) reversal                | 105            | (447)          |
| <b>Balance as of March 31, 2022</b> | <u>(2.802)</u> | <u>(4.810)</u> |
| <b>Balance as of June 30, 2022</b>  | <u>(7.177)</u> |                |
| (Provision) reversal                | 110            |                |
| <b>Balance as of March 31, 2023</b> | <u>(7.067)</u> |                |

## Claranet Technology S.A.

Notes to interim financial statements - continued

March 31, 2023

(In thousands of Brazilian reais)

### 6. Taxes recoverable

| Description               | Individual    |              |
|---------------------------|---------------|--------------|
|                           | 03/31/2023    | 06/30/2022   |
| Withholding IRPJ and CSLL | 9.565         | 7.049        |
| PIS/COFINS recoverable    | 838           | 869          |
| Other                     | 2             | 2            |
|                           | <b>10.405</b> | <b>7.920</b> |
| <b>Current</b>            | <b>9.162</b>  | <b>4.857</b> |
| <b>Noncurrent</b>         | <b>1.243</b>  | <b>3.063</b> |

The Company monitors tax credits to be used, whenever possible, to settle other tax liabilities.

### 7. Related parties

Transactions with related parties refer to intercompany loan and borrowing transactions and loans with the Company's shareholders.

#### a) Loans granted to shareholders are shown below

| Description           | Individual   |              |
|-----------------------|--------------|--------------|
|                       | 03/31/2023   | 06/30/2022   |
| Loans to partners (i) | 5.296        | 5.112        |
|                       | <b>5.296</b> | <b>5.112</b> |

(i) Refers to a loan granted to Mr. Edivaldo Soares in the amount of R\$ 4.829 with an inflation adjustment of 4,75% per year. The loan is expected to be settled by April 30, 2024 or in any equity interest settlement event.

Changes in balances are shown as follows:

|                                     | Individual    | Consolidated |
|-------------------------------------|---------------|--------------|
| <b>Balance as of June 30, 2021</b>  | 4.877         | 4.877        |
| Intercompany loan to subsidiary     | 20.000        | -            |
| Interest income                     | 856           | 176          |
| <b>Balance as of March 31, 2022</b> | <b>25.733</b> | <b>5.053</b> |
| <b>Balance as of June 30, 2022</b>  | 5.112         |              |
| Interest income                     | 184           |              |
| <b>Balance as of March 31, 2023</b> | <b>5.296</b>  |              |

(i) Refers to an intercompany loan agreement with subsidiary Mandic, the balances of which were extinguished between the parties at the time of the merger.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of Brazilian reais)

### 7. Related parties -- continued

b) Intercompany loan liabilities are shown below

| Description             | Individual    |            |
|-------------------------|---------------|------------|
|                         | 03/31/2023    | 06/30/2022 |
| Intercompany loans (ii) | <b>92.999</b> | 93.044     |
|                         | <b>92.999</b> | 93.044     |
| <b>Current</b>          | <b>699</b>    | 744        |
| <b>Noncurrent</b>       | <b>92.300</b> | 92.300     |

(ii) Refers to two intercompany loan agreements with Claranet Group Limited as detailed below:

- On July 27, 2020, Claranet Brasil, a merged company, took out a loan in the amount of R\$ 50.000, with inflation adjustment rate of 4,75% per year, for the acquisition of the Company, denominated in Brazilian reais. As a result of the reverse merger of Claranet Brasil by the Company, such loans were merged by the Company.
- On April 14, 2021, Claranet Brasil S.A. took out a loan in the amount of R\$ 42.300, with inflation adjustment rate of 4,75% per year, denominated in Brazilian reais. The main purpose of this loan was to reduce part of the debt for the acquisition of Mandic.

Balance movements are shown as follows:

|                                     | Individual    | Consolidated |
|-------------------------------------|---------------|--------------|
| <b>Balance as of June 30, 2021</b>  | 93.126        | 93.126       |
| Interest payment                    | (3.367)       | (3.367)      |
| Fees                                | 3.255         | 3.255        |
| <b>Balance as of March 31, 2022</b> | 93.014        | 93.014       |
| <b>Balance as of June 30, 2022</b>  | 93.044        |              |
| Interest payment                    | (3.285)       |              |
| Fees                                | 3.240         |              |
| <b>Balance as of March 31, 2023</b> | <b>92.999</b> |              |

c) Compensation of management and related parties

The amount of compensation paid by the Company to the members of the Board of Directors and Statutory Officers was recorded under general and administrative expenses.

| Description                                 | Individual   |            | Consolidated |
|---|--------------|------------|--------------|
|   | 03/31/2023   | 03/31/2022 | 03/31/2022   |
| Compensation of the executive board (fixed) | <b>4.218</b> | 3.649      | 3.649        |
| Performance bonus (variable)                | <b>1.806</b> | 1.890      | 1.890        |
| Stock Option Plan                           | <b>1.717</b> | 1.760      | 1.760        |
|   | <b>7.741</b> | 7.299      | 7.299        |

For the period ended March 31, 2023 and fiscal year ended June 30, 2022, the Board members and Executive Officers did not receive any pension, retirement or similar benefits.

## Claranet Technology S.A.

Notes to interim financial statements - continued

March 31, 2023

(In thousands of Brazilian reais)

### 8. Property & Equipment

#### 8.1. Breakdown and changes in property and equipment

| Cost                                  | Machinery and equipment | Furniture and fixtures | Facilities     | Vehicles     | Surplus Value - equipment | Total Property & Equipment |
|---------------------------------------|-------------------------|------------------------|----------------|--------------|---------------------------|----------------------------|
| <b>Useful life of assets (months)</b> | 36 a 60                 | 120                    | 120            | 60           | 60                        |                            |
| <b>Balance as of 06/30/2021</b>       | 81.697                  | 815                    | 2.759          | 962          | -                         | 86.233                     |
| Additions                             | 5.091                   | 2                      | 4              | -            | -                         | 5.097                      |
| Write-Offs                            | -                       | -                      | (5)            | -            | -                         | (5)                        |
| <b>Balance as of 03/31/2022</b>       | 86.788                  | 817                    | 2.758          | 962          | -                         | 91.325                     |
| <b>Balance as of 06/30/2022</b>       | 152.265                 | 744                    | 2.769          | 1.615        | 4.527                     | 161.920                    |
| <b>Additions</b>                      | <b>8.187</b>            | -                      | -              | -            | -                         | <b>8.187</b>               |
| <b>Write-Offs</b>                     | <b>(4.932)</b>          | <b>(2)</b>             | -              | <b>(328)</b> | -                         | <b>(5.262)</b>             |
| <b>Balance as of 03/31/2023</b>       | <b>155.520</b>          | <b>742</b>             | <b>2.769</b>   | <b>1.287</b> | <b>4.527</b>              | <b>164.845</b>             |
| Depreciation                          | Machinery and equipment | Furniture and fixtures | Facilities     | Vehicles     | Surplus Value - equipment | Total Property & Equipment |
| <b>Balance as of 06/30/2021</b>       | (52.317)                | (458)                  | (1.170)        | (590)        | -                         | (54.535)                   |
| Additions                             | (9.776)                 | (54)                   | (233)          | (88)         | -                         | (10.195)                   |
| <b>Balance as of 03/31/2022</b>       | (62.093)                | (512)                  | (1.403)        | (722)        | -                         | (64.730)                   |
| <b>Balance as of 06/30/2022</b>       | (119.588)               | (491)                  | (1.480)        | (787)        | (1.695)                   | (124.041)                  |
| Additions                             | (13.224)                | (47)                   | (234)          | (189)        | (1.021)                   | (14.715)                   |
| Write-Offs                            | 4.670                   | 2                      | -              | 289          | -                         | 4.961                      |
| <b>Balance as of 03/31/2023</b>       | <b>(128.142)</b>        | <b>(536)</b>           | <b>(1.714)</b> | <b>(687)</b> | <b>(2.716)</b>            | <b>(133.795)</b>           |
| <b>Residual value</b>                 |                         |                        |                |              |                           |                            |
| <b>Balance as of 06/30/2022</b>       | 32.677                  | 253                    | 1.289          | 828          | 2.832                     | 37.879                     |
| <b>Balance as of 03/31/2023</b>       | <b>27.378</b>           | <b>206</b>             | <b>1.055</b>   | <b>600</b>   | <b>1.811</b>              | <b>31.050</b>              |

Based on the annual impairment test for the assets, on June 30, 2022 the Company prepared an asset valuation report and no losses or indications of losses were identified, since the value in use is higher than the net carrying amount on the date of assessment. Additionally, for the base date of March 31, 2023, the Company assessed the circumstances that could indicate impairment of its non-financial assets and concluded that there were no significant changes in circumstances that could indicate any losses in the non-financial assets.

## Claranet Technology S.A.

Notes to interim financial statements - continued

March 31, 2023

(In thousands of Brazilian reais)

### 9. Intangible assets

#### 9.1. Breakdown of intangible assets

| Cost                            | Software      | Customer portfolio (i) | Goodwill (ii)  | Other (iii) | Total intangible assets |
|---------------------------------|---------------|------------------------|----------------|-------------|-------------------------|
| <b>Useful life (months)</b>     | 60            | 69                     | -              | -           | -                       |
| <b>Balance as of 06/30/2021</b> | 23.674        | -                      | -              | -           | 23.674                  |
| Additions                       | 4.645         | -                      | -              | -           | 4.645                   |
| <b>Balance as of 03/31/2022</b> | 28.319        | -                      | -              | -           | 28.319                  |
| <b>Balance as of 06/30/2022</b> | 67.116        | 28.338                 | 115.234        | 740         | 211.428                 |
| Additions                       | 5.595         | -                      | -              | 459         | 6.054                   |
| Write-Offs                      | (369)         | -                      | -              | -           | (369)                   |
| Transfers                       | 226           | -                      | -              | (226)       | -                       |
| <b>Balance as of 03/31/2023</b> | <b>72.568</b> | <b>28.338</b>          | <b>115.234</b> | <b>973</b>  | <b>217.113</b>          |

  

| Depreciation                    | Software        | Customer portfolio | Goodwill | Other | Total intangible assets |
|---------------------------------|-----------------|--------------------|----------|-------|-------------------------|
| <b>Balance as of 06/30/2021</b> | (15.676)        | -                  | -        | -     | (15.676)                |
| Additions                       | (2.509)         | -                  | -        | -     | (2.509)                 |
| <b>Balance as of 03/31/2022</b> | (18.185)        | -                  | -        | -     | (18.185)                |
| <b>Balance as of 06/30/2022</b> | (36.119)        | (1.447)            | -        | -     | (37.566)                |
| Additions                       | (7.578)         | (4.530)            | -        | -     | (12.108)                |
| <b>Balance as of 03/31/2023</b> | <b>(43.697)</b> | <b>(5.977)</b>     | -        | -     | <b>(49.674)</b>         |

  

| Residual value                  | Software      | Customer portfolio | Goodwill       | Other      | Total intangible assets |
|---------------------------------|---------------|--------------------|----------------|------------|-------------------------|
| <b>Balance as of 06/30/2022</b> | 30.997        | 26.891             | 115.234        | 740        | 173.862                 |
| <b>Balance as of 03/31/2023</b> | <b>28.871</b> | <b>22.361</b>      | <b>115.234</b> | <b>973</b> | <b>167.439</b>          |

(i) Refers to a customer portfolio resulting from the merger of Mandic S.A. (Note 1.2).

(ii) Goodwill stemming from expected future profitability in the acquisition of Mandic S.A. (Note 1.2)

(iii) Refers to trademarks and patents and software under development

### 10. Trade accounts payable

| Description        | 03/31/2023    | 06/30/2022    |
|--------------------|---------------|---------------|
| Domestic suppliers | 19.952        | 25.381        |
|                    | <b>19.952</b> | <b>25.381</b> |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of Brazilian reais)

### 11. Loans and Financing

Refer to working capital acquisition (overdraft facility account) and bank financing (CDC).

| Description         | 03/31/2023    | 06/30/2022 |
|---------------------|---------------|------------|
| Loans and financing | 41.792        | 46.883     |
| <b>Current</b>      | <b>14.004</b> | 14.674     |
| <b>Noncurrent</b>   | <b>27.788</b> | 32.209     |

Financing and working capital acquisitions are guaranteed by the assignment of receivables, except for Consumer Credit (CDC), which is guaranteed by the asset acquired.

The Company contracted a loan in the amount of R\$ 35.000 with Banco Itaú on December 17, 2021 to settle its former subsidiary Mandic S.A.'s loans.

Tax on Financial Operations (IOF) in the amount of R\$ 847 was levied on such loans, recorded as Transaction Cost, to be amortized over the contractual period.

Loans and financing outstanding as of March 31, 2023 do not entail “financial covenants” linked to them that may require the early maturity of debts.

| Description                | Charges          | Maturity | Collaterals         | 03/31/2023    | 06/30/2022    |
|----------------------------|------------------|----------|---------------------|---------------|---------------|
| <b>Loans:</b>              |                  |          |                     |               |               |
| CDC Banco DLL              | 9,38% p.a        | Jun-23   | Equipment           | 147           | 609           |
| Banco Santander Consortium | 0% p.a.          | Sep-22   | Vehicles            | -             | 1             |
| <b>Working capital:</b>    |                  |          |                     |               |               |
| Banco Itaú                 | CDI + 2,50% p.a. | Feb-23   | Assignment in trust | -             | 3.030         |
| Banco Itaú                 | CDI + 2,50% p.a. | Feb-23   | Assignment in trust | -             | 272           |
| Banco Itaú                 | CDI + 2,70% p.a. | Jul-24   | Assignment in trust | 711           | 1.131         |
| Banco Itau                 | CDI + 2,60% p.a. | Nov-26   | Assignment in trust | 37.219        | 36.840        |
|                            |                  |          | Fiduciary           | 3.714         |               |
| Bradesco                   | CDI + 2,70% p.a. | May-25   | Assignment          |               | 5.000         |
| <b>Total</b>               |                  |          |                     | <b>41.792</b> | <b>46.883</b> |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of reais)

### 11. Loans and financing--Continued

Changes in loans and financing are as follows:

|                                     | <u>Individual</u>    | <u>Individual</u> |
|-------------------------------------|----------------------|-------------------|
| <b>Balance as of June 30, 2021</b>  | 17.605               | 41.315            |
| Loan contracting                    | 34.154               | 34.154            |
| Amortization of installments        | (4.387)              | (27.891)          |
| Transaction cost amortization       | 56                   | 56                |
| Interest payment                    | (1.792)              | (2.828)           |
| Fees                                | 1.839                | 2.669             |
| <b>Balance as of March 31, 2022</b> | <u>47.475</u>        | <u>47.475</u>     |
| <b>Balance as of June 30, 2022</b>  | 46.883               |                   |
| Amortization of installments        | <b>(9.218)</b>       |                   |
| Transaction cost amortization       | <b>126</b>           |                   |
| Interest payment                    | <b>(1.853)</b>       |                   |
| Fees                                | <b>5.854</b>         |                   |
| <b>Balance as of March 31, 2023</b> | <u><b>41.792</b></u> |                   |

Maturities of payments are as follows:

| <u>Maturity</u>  | <u>03/31/2023</u>    |
|------------------|----------------------|
| <b>2023-2024</b> | <b>14.004</b>        |
| <b>2024-2025</b> | <b>12.540</b>        |
| <b>2025-2026</b> | <b>9.610</b>         |
| <b>2026-2027</b> | <b>5.638</b>         |
|                  | <u><b>41.792</b></u> |

### 12. Accounts payable for business acquisition

Accounts payable for business acquisition refer to the amounts owed to former owners upon the acquisition of shares or units of interest representing the capital of acquired companies.

| <u>Description</u>                            | <u>03/31/2023</u>    | <u>06/30/2022</u> |
|---|----------------------|-------------------|
| Accounts payable for acquisition of companies | <b>40.958</b>        | 40.210            |
|   | <u><b>40.958</b></u> | <u>40.210</u>     |
| <b>Current</b>                                | -                    | -                 |
| <b>Noncurrent</b>                             | <b>40.958</b>        | 40.210            |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of reais)

### 12. Accounts payable for business acquisition—Continued

Changes in balances are as follows:

|                                     |                      |
|-------------------------------------|----------------------|
| <b>Balance as of June 30, 2022</b>  | 40.210               |
| Interest                            | <u>748</u>           |
| <b>Balance as of March 31, 2023</b> | <u><b>40.958</b></u> |

### 13. Labor obligations

| Description                            | Individual   |               |
|--|--------------|---------------|
|  | 03/31/2023   | 06/30/2022    |
| Wages and salaries                     | 904          | 1.729         |
| Vacation payable                       | 2.990        | 3.442         |
| Provision for 13th monthly salary      | 585          | 1.231         |
| Partners' compensation payable         | 966          | 2.367         |
| Social Charges Payable (INSS and FGTS) | 789          | 1.290         |
|  | <u>6.234</u> | <u>10.059</u> |

### 14. Tax obligations

| Description                          | Individual   |              |
|--------------------------------------|--------------|--------------|
|                                      | 03/31/2023   | 06/30/2022   |
| Income and social contribution taxes | 549          | 774          |
| Pis and Cofins payable               | 448          | 1.119        |
| ISS payable                          | 414          | 711          |
| Other taxes                          | 537          | 111          |
|                                      | <u>1.948</u> | <u>2.715</u> |
| <b>Current</b>                       | <b>1.948</b> | 2.591        |
| <b>Noncurrent</b>                    | -            | 124          |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of reais)

### 15. Income and social contribution taxes

#### 15.a) Reconciliation of Income and Social Contribution tax expense

The reconciliation of expenses calculated by applying the income and social contribution tax rates is as follows

|  | Individual     |            | Consolidated |
|--|----------------|------------|--------------|
|  | 03/31/2023     | 03/31/2022 | 03/31/2022   |
| <b>Earnings before taxes</b>   | <b>28.721</b>  | (217)      | 2.008        |
| Income and social contribution taxes at the combined nominal rate of 34% | <b>(9.765)</b> | 74         | (683)        |
| <b>Adjustments to demonstrate the effective rate</b>                     |                |            |              |
| Equity pickup  | -              | (747)      | -            |
| Non-deductible expenses  | <b>(494)</b>   | (583)      | (3.213)      |
| Stock Plan - SOP   | <b>(670)</b>   | (725)      | (725)        |
| Income and social contribution tax loss from previous years              | <b>1.855</b>   | -          | -            |
| Other  | <b>(211)</b>   | (167)      | 248          |
| <b>Income and social contribution tax expense</b>                        | <b>(9.285)</b> | (2.148)    | (4.373)      |
| <b>Income and social contribution taxes - current</b>                    | <b>(172)</b>   | (560)      | (559)        |
| <b>Income and social contribution taxes - deferred</b>                   | <b>(9.113)</b> | (1.588)    | (3.814)      |
| <b>Effective rate</b>  | <b>32.3%</b>   | N/A        | 218%         |

#### 15.b) Breakdown of Income and Social Contribution taxes

|  | Individual      |            |
|--|-----------------|------------|
|  | 03/31/2023      | 06/30/2022 |
| <b>Deferred tax asset</b>                                      |                 |            |
| Goodwill tax benefit   | <b>25.261</b>   | 30.531     |
| Temporary differences  |                 |            |
| Allowance for settlement of doubtful accounts                  | <b>2.403</b>    | 2.440      |
| Provision for contingencies                                    | <b>123</b>      | 234        |
| Other Provisions   | -               | 167        |
| Tax amortization of capital gains                              | <b>2.616</b>    | 3.096      |
| Income and social contribution tax loss                        | <b>4.309</b>    | 1.972      |
| <b>Deferred income and social contribution tax assets</b>      | <b>34.712</b>   | 38.440     |
| <b>Deferred tax liability</b>                                  |                 |            |
| Finance leases   | <b>(1.823)</b>  | (2.316)    |
| Goodwill tax amortization                                      | <b>(12.354)</b> | (6.477)    |
| <b>Deferred income and social contribution tax liabilities</b> | <b>(14.177)</b> | (8.793)    |
| <b>Deferred income and social contribution tax assets, net</b> | <b>20.535</b>   | 29.647     |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
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### 15. Income and social contribution taxes— continued

#### 15.c) Estimated realization of deferred taxes

| Maturity  | Individual<br>Realization<br>flow |
|-----------|-----------------------------------|
| 2023-2024 | 9.097                             |
| 2024-2025 | 10.245                            |
| 2025-2026 | 9.713                             |
| 2026-2027 | 3.538                             |
| 2027-2028 | 1.704                             |
| 2028      | 415                               |
|           | 34.712                            |

### 16. Right of use and lease liabilities

#### a) Right of use

Right-of-use assets are initially measured at cost and subsequently at cost less any accumulated depreciation and impairment, and adjusted for any new measurement of lease liabilities. Depreciation is calculated using the straight-line method over the remaining term of the agreements.

| Description  | 03/31/2023 | 06/30/2022 |
|--------------|------------|------------|
| Right of Use | 22.501     | 14.064     |
|              | 22.501     | 14.064     |

The change in right of use for the period ended March 31, 2023 is as follows:

|                                     | Individual | Consolidated |
|-------------------------------------|------------|--------------|
| <b>Balance as of June 30, 2021</b>  | 11.020     | 20.898       |
| Revenues                            | 305        | 331          |
| Disposals                           | -          | (969)        |
| Depreciation                        | (1.873)    | (4.613)      |
| <b>Balance as of March 31, 2022</b> | 9.452      | 15.647       |
| <b>Balance as of June 30, 2022</b>  | 14.064     |              |
| Revenues / Remeasurement            | 12.815     |              |
| Depreciation                        | (4.378)    |              |
| <b>Balance as of March 31, 2023</b> | 22.501     |              |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
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### 16. Right of use and lease liabilities--Continued

#### b) Leases

For defining contracts to be assessed, the Company considered lease agreements with effective term equal to or higher than 12 months and lease agreements with a relevant amount.

The Company has lease liability agreements for property and data center leases, with a term ending in 2027. The Company's obligations under its leases are secured by the lessor's ownership of the leased assets. Several liability lease agreements contemplate renewal and termination options.

| Description              | Individual    |            |
|--------------------------|---------------|------------|
|                          | 03/31/2023    | 06/30/2022 |
| <b>Lease liabilities</b> | <b>25.153</b> | 15.630     |
|                          | <b>25.153</b> | 15.630     |
| <b>Current</b>           | <b>4.502</b>  | 6.443      |
| <b>Noncurrent</b>        | <b>20.651</b> | 9.187      |

The changes in leased liability for the periods ended March 31, 2023 and 2021, June 30, 2022 is as follows:

|                                     | Individual     | Consolidated |
|-------------------------------------|----------------|--------------|
| <b>Balance as of June 30, 2021</b>  | 12.080         | 22.002       |
| Revenues                            | 305            | 331          |
| Charges                             | 625            | 929          |
| Disposal                            | -              | (707)        |
| Payments                            | (2.193)        | (5.338)      |
| <b>Balance as of March 31, 2022</b> | 10.817         | 17.217       |
| <b>Balance as of June 30, 2022</b>  | 15.630         |              |
| Revenues / Remeasurement            | <b>12.815</b>  |              |
| Charges                             | <b>2.127</b>   |              |
| Payments                            | <b>(5.419)</b> |              |
| <b>Balance as of March 31, 2023</b> | <b>25.153</b>  |              |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
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### 17. Contingencies

#### 17.1. Proceedings classified as probable loss

The Company is a party to lawsuits and administrative proceedings involving tax, labor, civil aspects and other matters. Based on information from its legal advisors, management understood that the provision for contingencies created is sufficient to cover any losses.

| Description  | 03/31/2023    | 06/30/2022    |
|--|---------------|---------------|
| Provision for civil contingencies                      | 82            | 284           |
| Provision for labor contingencies                      | 280           | 280           |
| Provision for labor contingencies not materialized (i) | 1.274         | 1.812         |
| Provision for tax contingencies not materialized (ii)  | 8.510         | 10.515        |
|  | <u>10.146</u> | <u>12.891</u> |

(i) Fair value of labor risks (not materialized) identified with the acquisition of the subsidiary Refer to risks related to labor charges and characterization of employment relationship.

(ii) Fair value of tax risks identified with the acquisition of the subsidiary Refer to risks on ancillary accessory obligations and calculation basis for PIS/COFINS, ISS tax bases, EFD (Digital Tax Bookkeeping System), non-compliance with Simples (integrated system for payment of taxes by small businesses entitled to favored tax treatment), among others.

#### 17.2. Changes in balances of provisions for contingencies

|                                     | Individual    | Consolidated  |
|-------------------------------------|---------------|---------------|
| <b>Balance as of June 30, 2021</b>  | 134           | 14.726        |
| (+) Supplement of provisions        | -             | 69            |
| (+) Inflation adjustment            | -             | -             |
| (-) Reversal of unused provision    | (57)          | (92)          |
| (-) Write-off due to payments       | -             | -             |
| <b>Balance as of March 31, 2022</b> | <u>32</u>     | <u>14.703</u> |
| <b>Balance as of June 30, 2022</b>  | 12.891        |               |
| (+) Supplement of provisions        | -             |               |
| (+) Inflation adjustment            | 39            |               |
| (-) Reversal of unused provision    | (2.630)       |               |
| (-) Write-off due to payments       | (154)         |               |
| <b>Balance as of March 31, 2023</b> | <u>10.146</u> |               |

#### 17.3. Proceedings classified as possible loss

The Company has labor, civil and tax lawsuits for which there is no provision recorded, and which, according to its legal advisors, are classified as possible loss, as shown in the table below:

### 17. Contingencies -- Continued

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 17.3. Proceedings classified as possible loss--Continued

| Description       | Individual    |               |
|-------------------|---------------|---------------|
|                   | 03/31/2023    | 06/30/2022    |
| Labor proceedings | 866           | 758           |
| Civil proceedings | 7.920         | 5.472         |
| Tax proceedings   | 11.465        | 10.513        |
|                   | <b>20.251</b> | <b>16.743</b> |

#### Labor proceedings

Refers to five (5) lawsuits filed by former employees claiming: overtime and effects, pain and suffering, imposition of fines under Articles 467 and 477 of the Brazilian Labor Law, attorney fees, notice of termination, commissions, discounted vacation and FGTS differences.

#### Civil proceedings

Refer to nineteen (19) civil proceedings involving the following matters: discussion regarding services not rendered and licenses not consumed, termination of the Agreement, early termination of Agreement, non-enforceability and suspension of contractual fine, indemnity for damages, disclosure of information and exposure of documents, cancellation of proposal.

#### Tax proceedings

The Company is involved in eight (8) lawsuits classified by the legal advisors as possible loss related to isolated fines of 50% on the amount of debts declared in PER/DCOMP not ratified in decision orders.

There is a demand regarding amounts from CDA tax credit, referring to the Tax Assessment Notice drawn up to collect an alleged underpayment of Service Tax.

In addition, it is worth mentioning that there is one lawsuit involving the collection of a CDA tax credit, arising from a Tax Assessment Notice, related to the requirement of a separate fine for alleged non-compliance with an accessory obligation, and another 4 lawsuits involving Service Tax requirements and a separate fine of 100% of the tax.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 18. Equity

#### a) Capital

The Company's capital as of March 31, 2023 and June 30, 2022 comprises 118.743 thousand common shares, in the amount of R\$ 180.998. The Company's shareholding structure is shown below:

|  | <u>Number of shares (thousands)</u> |                   |
|--|-------------------------------------|-------------------|
|  | <u>03/31/2023</u>                   | <u>06/30/2022</u> |
| Edivaldo Rocha                                   | <b>8.489</b>                        | 8.489             |
| Claranet Group Limited                           | <b>104.698</b>                      | 104.698           |
| RW Brasil Fundo de Investimento em Participações | <b>4.241</b>                        | 4.241             |
| Oria Tech Fundo Secundário I                     | <b>536</b>                          | 536               |
| Sidney Victor da Costa Breyer                    | <b>499</b>                          | 499               |
| José Maurício Cascão Pereira                     | <b>280</b>                          | 280               |
|  | <b>118.743</b>                      | 118.743           |

#### b) Legal reserve

Set up at the rate of 5% of the net income determined in each fiscal year pursuant to art. 193 of Law 6.404/76, up to the limit of 20% of the capital. The company did not allocate amounts to the Legal Reserve on March 31, 2023, due to the absorption of accumulated losses.

#### c) Retained profits reserve

The retained profits reserve, which is set-up pursuant to of the Brazilian Corporation Law, refers to the retention of the remaining balance of retained earnings, to meet the business growth project established in the investment plan, according to the capital budget proposed by the Company's Management, to be resolved at the Shareholders' Meeting.

#### d) Goodwill on share issuance

Goodwill on the issuance of shares recorded as of June 30, 2022 refers to the entry of goodwill on the issuance of shares delivered as part of the consideration transferred referring to the acquisition of subsidiary Mandic and the difference between the capital increase and the merged net assets of Claranet Brasil.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
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### 18. Equity

e) Special goodwill reserve

Special goodwill reserve was recorded as from the merger of Claranet Brasil, whereby the goodwill incorporated was fully written off in the amount of R\$ 115.007 against accumulated losses and, on this written off goodwill, a tax benefit of 34% was recorded in the amount of R\$ 39.107.

f) Dividends (profit distribution)

The distribution of profits will comply with the allocations of its Bylaws, as well as the Brazilian Corporation Law, which contains the following allocations:

- 5% for legal reserve
- Distribution of mandatory minimum dividends, in percentage to be defined at the General Shareholders' Meeting

Due to accumulated losses, as of March 31, 2023 the Company did not pay dividends.

### 19. Stock option plan and bonus

Accounting policy

Some Company's employees (including the Management) received compensation consisting of share-based payments in return for services rendered for a certain period of time. Settlement is carried out with equity instruments (share-settled transactions).

Share-settled transactions

The cost of share-settled transactions is determined at fair value on the grant date using an appropriate valuation model, details of which are provided below. This cost is recognized as an employee expense, together with the corresponding increase in equity (capital reserves), over the period in which the service is provided. The cumulative expense recognized for share-settled transactions at each reporting date through the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will be acquired. The expense or credit in the statement of profit or loss for a period represents the change in the accumulated expense recognized at the beginning and end of that period.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 19. Stock option plan and bonus - Continued

#### Share-settled transactions - Continued

Service and non-market performance conditions are not considered when determining the fair value on the grant date of the bonus, but the likelihood that the conditions will be met is assessed as part of the Company's best estimate of the number of equity instruments that will be acquired. Market performance conditions are reflected in the fair value on the grant date. Any other conditions attached to a bonus, but with no associated service requirement, are considered non-vesting conditions. Non-vesting conditions are reflected in the fair value of a bonus and lead to an immediate expense of a bonus, unless there are also service and/or performance conditions.

No expense is recognized for bonuses that are ultimately not vested because out-of-market performance and/or service conditions were not met. When bonuses include a market or non-vesting condition, transactions are treated as vested, irrespective of whether the market or non-vesting condition is met, provided that all other performance and/or service conditions are met. When the terms of a share-settled bonus are amended, the minimum expense recognized is the fair value on the grant date of the unamended bonus, provided that the original vesting terms of the bonus are met.

An additional expense, measured at the date of amendment, is recognized for any amendment that increases the total fair value of the share-based payment transaction or is beneficial to the employee. When a bonus is canceled by the entity or the counterparty, any remaining element of the fair value of the bonus is debited immediately through profit or loss. The dilutive effect of outstanding options is reflected as additional share dilution in the calculation of diluted earnings per share.

The Stock Option Plan granted beneficiaries two types of programs:

a) *Stock option plan*

In August 2021, the Board of Directors approved the Stock Option Plan ("Plan"), which was granted on October 19, 2021. Each option granted under the Plan will grant the participant the right to convert into one (01) Company's share, upon its exercise.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 19. Stock option plan and bonus - Continued

#### Share-settled transactions - Continued

##### a) *Stock option plan*–Continued

The option settlement method is exclusively through equity instruments. As of the grant date, the following periods for exercising options under the stock option plan will be ascertained: (i) 25% of the options may be exercised as of June 30, 2022; (ii) 25% of the options, plus any remaining unexercised shares, exercisable as of June 30, 2023; (iii) 25% of the options, plus any surplus not previously exercised, exercisable as of June 30, 2024; and (iv) 25% of the options, plus any remaining unexercised shares, may be exercised as of June 30, 2025 (“vesting period”).

The amount of options exercisable after each vesting period will remain in effect as long as the participant is eligible for the Plan, and the portion of the options not exercisable under the stipulated conditions will be considered automatically extinguished, without the right to indemnification, in the event of the participant's termination.

The beneficiary is assigned the total number of options, which will be equivalent to the same number of shares, upon exercise. The number of options granted will be calculated according to the formula below:

According to the respective Plan, the options can be vested based on the following pricing: Series (A) equivalent to the price attributed to the Company's shares for the purposes of its IPO, with a twenty-five percent (25%) discount; OR Series (B), those whose strike price had already been fixed, in local currency, at the time of granting. Each Plan (per beneficiary) determines whether model A or B will be used.

##### b) *Bonus*

In addition, the Grant included an additional lot of options whose vesting was conditioned only to the pricing of the Company's shares in an IPO process through a public offering of shares ("IPO Options", "IPO") within a period of 9 months after the Grant. The IPO did not take place on July 19, 2022, so the IPO Options were automatically become extinct, by operation of law, irrespective of prior notice or notification, and with no the right to any compensation.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 19. Stock option plan and bonus - Continued

#### Share-settled transactions - Continued

#### B) *Bonus* - Continued

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

| Series   | Grant date | Strike price | Fair value | Number of Shares      |                           | Exercised | Expired | Total In force |
|----------|------------|--------------|------------|-----------------------|---------------------------|-----------|---------|----------------|
|          |            |              |            | No. of shares granted | Exercisable on 09/30/2022 |           |         |                |
| Series A | 10/19/2021 | 2,62         | 1,17       | 1.510.536             | -                         | -         | -       | 1.510.536      |
| Series B | 10/19/2021 | 3,02         | 0,92       | 3.835.392             | -                         | -         | -       | 3.835.392      |
|          |            |              |            | 5.345.928             | -                         | -         | -       | 5.345.928      |

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

|   | Options          | Average strike price |
|---|------------------|----------------------|
| <b>Balance as of June 30, 2022</b>              | <b>5.345.928</b> | 2,90                 |
| Granted during the year                         | -                | -                    |
| <b>Outstanding balance as of March 31, 2023</b> | <b>5.345.928</b> | 2,90                 |

As of March 31, 2023, the number of non-exercisable stock options granted was 5.345.928. 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 periods ended March 31, 2023:

|                                     | Plan 1 Series A | Plan 1 Series B |
|-------------------------------------|-----------------|-----------------|
| Expected volatility                 | 50,36%          | 50,36%          |
| Risk-free rate of return (per year) | 9,10%           | 9,10%           |
| Expected life of shares             | 3,7             | 3,7             |
| Weighted average share price (R\$)  | 2,62            | 3,02            |
| Model used                          | Black-Scholes   | Black-Scholes   |

Technical pronouncement CPC 10/IFRS 2 - Share-Based Payment determines that the effects of share-based payment transactions should be reflected in the Company's profit or loss and equity. The expense with the share-based payment plan recorded in profit or loss for the period ended March 31, 2023 was R\$ 1.971 (R\$ 3.198 as of June 30, 2022).

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
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### 19. Stock option plan and bonus - Continued

#### Share-settled transactions - Continued

#### B) *Bonus* - Continued

The lot of additional options whose vesting was conditioned only to the pricing of the Company's shares in an IPO process was automatically terminated considering that its condition for vesting, the pricing of the Company's shares in an IPO process until July 19, 2022, did not occur.

### 20. Revenue from services provided

| Description                                | Individual |            | Consolidated |
|--|------------|------------|--------------|
|  | 03/31/2023 | 03/31/2022 | 03/31/2022   |
| Cloud computing and cybersecurity services | 166.779    | 112.614    | 180.126      |
| Implementation services                    | 12.065     | 2.303      | 3.380        |
| Gross revenue from services                | 178.844    | 114.917    | 183.506      |
| Taxes                                      | (19.586)   | (12.383)   | (16.458)     |
| Cancellations                              | (3.170)    | (2.265)    | (2.449)      |
| Net operating revenue                      | 156.088    | 100.269    | 164.599      |

### 21. Costs, administrative and selling expenses by type

| Description                                | Individual |            | Consolidated |
|--|------------|------------|--------------|
|  | 03/31/2023 | 03/31/2022 | 03/31/2022   |
| Salaries and other expenses with employees | (32.968)   | (20.719)   | (37.809)     |
| Commissions                                | (592)      | (355)      | (355)        |
| Depreciation and amortization              | (31.201)   | (14.577)   | (34.426)     |
| Rents                                      | (147)      | (769)      | (769)        |
| Allowance for expected credit losses       | 110        | 105        | (447)        |
| Software maintenance                       | (49.333)   | (40.173)   | (57.191)     |
| Consulting and Services                    | (870)      | (1.508)    | (1.529)      |
| Services                                   | (1.105)    | (679)      | (3.276)      |
| Telecommunications                         | (1.395)    | (834)      | (2.581)      |
| Advertising                                | (53)       | (287)      | (426)        |
| Stock Option Plan (Note 19)                | (1.971)    | (2.133)    | (2.133)      |
| Other costs and expenses                   | (1.431)    | (2.886)    | (12.049)     |
|  | (120.956)  | (84.815)   | (152.991)    |
| Cost of services provided                  | (98.502)   | (66.668)   | (120.323)    |
| Selling expenses                           | (8.088)    | (6.742)    | (12.186)     |
| General and administrative expenses        | (14.366)   | (11.405)   | (20.482)     |
|  | (120.956)  | (84.815)   | (152.991)    |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 22. Finance income (costs)

| Description                        | Individual      |            | Consolidated |
|------------------------------------|-----------------|------------|--------------|
|                                    | 03/31/2023      | 03/31/2022 | 03/31/2022   |
| Interest income                    | 420             | 856        | 176          |
| Related parties interest           | 184             | -          | -            |
| Income from short-term investments | 4.293           | 966        | 1.102        |
| Discounts obtained                 | 29              | -          | -            |
| Exchange Variation                 | 8               | 162        | 175          |
| Other                              | 236             | 168        | 284          |
| <b>Finance income</b>              | <b>5.170</b>    | 2.152      | 1.737        |
| Interest on loans and financing    | (5.566)         | (5.094)    | (5.924)      |
| Interest on lease                  | (2.126)         | (625)      | (929)        |
| Interest on business acquisition   | (749)           | (441)      | (562)        |
| Related parties interest           | (3.240)         | -          | -            |
| Interest payable                   | (1.001)         | -          | -            |
| Exchange differences               | (51)            | (159)      | (503)        |
| Banking expenses and fees          | (80)            | (1.643)    | (3.059)      |
| Taxes                              | (569)           | (101)      | (100)        |
| Other                              | (290)           | -          | -            |
| <b>Finance costs</b>               | <b>(13.672)</b> | (8.063)    | (11.077)     |
| <b>Finance income (costs), net</b> | <b>(8.502)</b>  | (5.911)    | (9.340)      |

### 23. Risk management

Financial instruments currently used by the Company are restricted to cash and cash equivalents, accounts receivable and payable, loans and financing, under normal market conditions, and are recognized in the interim financial statements. These instruments are managed through operating strategies aimed at liquidity, profitability and risk mitigation.

The Company does not make any speculative investments, in derivatives or any other risky assets. Considering the term and characteristics of these instruments, book values are close to their fair values.

The Company adopts risk control policies and procedures, as described below:

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Notes to interim financial statements - continued  
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### 23. Risk management-- Continued

i) Financial risk management policy

The Company has and adheres to a risk management policy, which provides guidance for transactions and requires diversification of transactions and counterparts. Pursuant to this policy, the nature and general position of financial risks are regularly monitored and managed in order to assess the results and the financial impact on cash flow. Credit limits are also periodically reviewed.

The Company's risk management policy was established by Management, and pursuant to it, market risks are protected when it is considered necessary to support the corporate strategy, or when it is necessary to maintain the level of financial flexibility.

a) Financial risk management

*Risk management structure*

- Management is responsible for monitoring the risk management policies of the Company, and the managers of each area regularly report to Management on their activities.
- The risk management policies adopted by the Company are established so as to identify and analyze the risks to which the Company is exposed, to define appropriate risk limits and controls, and to monitor risks and adherence to defined limits. Risk management policies and systems are regularly reviewed to reflect changes in market conditions and in the Company's activities. Through training and management rules and procedures, the Company builds a disciplined and constructive environment, in which all employees are aware of their duties and obligations.

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

Credit risk

Credit risk is the risk that the Company may incur financial losses on a financial instrument if a customer or counterpart fails to perform contractual obligations mainly arising from receivables.

Regarding credit risk associated with financial institutions, the Company acts to diversify this exposure among market financial institutions. Financial investments shall be allocated to top-tier financial institutions.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
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### 23. Risk management-- Continued

The) Financial risk management--Continuation

*Risk management structure*-- Continued

Credit risk--Continued

For accounts receivable, the Company has a highly diversified customer portfolio with a low level of concentration and establish an estimate of the provision for losses that represents an estimate of losses incurred in relation to accounts receivable. The main component of this provision is specific and related to significant individual risks.

Liquidity risk

Liquidity risk is the risk that the Company may face hardships in meeting the obligations associated with financial liabilities settled with cash payments or fixed assets, as certain financing and leases are secured with the invested asset itself. The Company's liquidity and cash flow are monitored daily by the Company's Controllership area, so as to ensure the operational generation of cash and the prior raising of funds, when necessary.

The table below analyzes the Company's non-derivative financial liabilities, by maturity ranges, corresponding to the remaining period between the date of the statement of financial position and the contractual maturity date. The amounts disclosed in the table are contracted undiscounted cash flows.

| Description                               | Individual    |               |                |              |
|---|---------------|---------------|----------------|--------------|
|   | Up to 1 year  | 1-2 years     | 2-5 years      | Over 5 years |
| Trade Accounts Payable                    | 19.952        | -             | -              | -            |
| Loans and financing                       | 14.004        | 12.542        | 15.246         | -            |
| Lease liabilities                         | 4.502         | 5.470         | 15.181         | -            |
| Accounts Payable for Business Acquisition | -             | -             | 40.958         | -            |
| Related parties                           | 699           | -             | 92.300         | -            |
| Other liabilities                         | 466           | -             | -              | -            |
| <b>Total</b>                              | <b>39.623</b> | <b>18.012</b> | <b>163.685</b> | <b>-</b>     |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of reais)

### 23. Risk management-- Continued

The) Financial risk management--Continuation

*Risk management structure*-- Continued

Liquidity risk--Continued

Normally, the Company ensure that it has sufficient cash on hand to cover expected operating expenses, including the fulfillment of financial obligations. This excludes the potential impact of extreme situations that cannot be reasonably foreseen, such as natural disasters. The Company has access to a sufficient variety of financing sources, if necessary.

Market risk

Market risk is the risk that changes in market prices - such as exchange rates, interest rates and share prices - may impact the Company's earnings. The purpose of market risk management is to manage and control exposures to market risks, within acceptable parameters, while optimizing return.

Interest rate and inflation risk

Interest rate risk arises from the portion of debt indexed to CDI, in addition to financial investments indexed to CDI, which may negatively affect finance income or costs in the event of an unfavorable change in interest rates and inflation.

In the table below, the Company provides a sensitivity analysis of the main risks to which its financial instruments are exposed. Three scenarios were considered, where the probable scenario considered the market levels in effect on the closing date of the statement of financial position. The base rate used for the probable scenario was 12,75% p.a., according to Focus report dated March 31, 2023 issued by the Central Bank of Brazil, with the expectation of SELIC rate for the end of the period.

For scenario I, a 25% reduction/increase in CDI rate was considered for financial investments and floating rate loans and for scenario II a 50% reduction/increase in CDI rate for financial investments and floating rate loans.

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of reais)

### 23. Risk management-- Continued

#### a) Financial risk management--Continued

*Risk management structure*--Continuation

Interest rate and inflation risk - continued

| Description            | Index | Base          | Probable     | Increase         |                   |
|------------------------|-------|---------------|--------------|------------------|-------------------|
|                        |       |               |              | Scenario I (25%) | Scenario II (50%) |
| Short-term investments | CDI   | 60.636        | 7.731        | 9.664            | 11.597            |
| Loans                  | CDI   | (41.792)      | (5.328)      | (6.660)          | (7.993)           |
| <b>Total</b>           |       | <b>18.844</b> | <b>2.403</b> | <b>3.004</b>     | <b>3.604</b>      |

| Description            | Index | Decrease         |                   |
|------------------------|-------|------------------|-------------------|
|                        |       | Scenario I (25%) | Scenario II (50%) |
| Short-term investments | CDI   | 5.798            | 3.866             |
| Loans                  | CDI   | (3.996)          | (2.664)           |
| <b>Total</b>           |       | <b>1.802</b>     | <b>1.202</b>      |

#### Capital management

The purpose of the Company's capital management is to ensure a strong credit rating with financial institutions and an optimal capital ratio, in order to support the Company's business and maximize value to shareholders.

The Company controls its capital structure by making adjustments and adaptations to current economic conditions. Aiming to keep this structure adjusted, the Company may pay dividends, raise new loans, issue debentures and issue promissory notes.

The Company includes in the net debt structure: loans and financing, debentures and intercompany loans payable, deducting the balance of marketable securities, cash and cash equivalents and intercompany loans receivable.

| Description                             | Individual     |                |
|---|----------------|----------------|
|   | 03/31/2023     | 06/30/2022     |
| Loans and financing                     | 41.792         | 46.883         |
| Intercompany loans payable              | 92.999         | 93.044         |
| (-) Cash and cash equivalents           | (62.080)       | (33.374)       |
| (-) Intercompany loans receivable       | (5.296)        | (5.112)        |
| <b>Net Debt</b>                         | <b>67.415</b>  | <b>101.441</b> |
| (+) Equity                              | 104.877        | 83.470         |
| <b>Consolidated equity and net debt</b> | <b>172.292</b> | <b>184.911</b> |
| <b>Leverage ratio</b>                   | <b>39%</b>     | <b>55%</b>     |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of reais)

### 23. Risk management-- Continued

#### a) Financial risk management--Continued

*Risk management structure*-- Continued

#### Operating Risk

Operating risk is the risk of direct or indirect losses arising from a variety of causes associated with the Company's processes, personnel, technology and infrastructure and from external factors, except credit, market and liquidity risks, such as those arising from legal and regulatory requirements and generally accepted standards of market behavior. The purpose of the Company is to manage operating risk to avoid the occurrence of financial losses and damage to their reputation.

### 24. Valuation of financial instruments

#### Fair value measurement

#### i) *Derivative financial instruments*

The Company does not carry out transactions with derivative financial instruments with the objective of mitigating or eliminating risks inherent to their operation.

#### ii) *Non-derivative financial instruments*

The main financial instruments, classified pursuant to the accounting practices adopted by the Company are as follows:

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of reais)

### 24. Valuation of financial instruments-- continued

Fair value measurement-- continued

ii) "Non-derivative" financial instruments--Continued

| Description                               | Fair value hierarchy | Classification                    | Book Value     |            | Fair value     |            |
|---|----------------------|-----------------------------------|----------------|------------|----------------|------------|
|   |                      |                                   | 03/31/2023     | 06/30/2022 | 03/31/2023     | 06/30/2022 |
| <b>Assets (Current and noncurrent)</b>    |                      |                                   |                |            |                |            |
| Cash and cash equivalents                 | Level 1              | Fair value through profit or loss | <b>62.080</b>  | 33.374     | <b>62.080</b>  | 33.374     |
| Accounts receivable, net                  | Level 2              | Amortized cost                    | <b>23.753</b>  | 27.563     | <b>23.753</b>  | 27.563     |
| Related parties                           | Level 2              | Amortized cost                    | <b>5.296</b>   | 5.112      | <b>5.296</b>   | 5.112      |
| <b>Total</b>                              |                      |                                   | <b>91.129</b>  | 66.049     | <b>91.129</b>  | 66.049     |
| <b>Current and noncurrent liabilities</b> |                      |                                   |                |            |                |            |
| Trade accounts payable                    | Level 2              | Amortized cost                    | <b>19.952</b>  | 25.381     | <b>19.952</b>  | 25.381     |
| Loans and financing                       | Level 2              | amortized cost                    | <b>41.792</b>  | 46.883     | <b>41.792</b>  | 46.883     |
| Lease Liabilities                         | Level 2              | Amortized cost                    | <b>25.152</b>  | 15.630     | <b>25.152</b>  | 15.630     |
| Related parties                           | Level 2              | amortized cost                    | <b>92.999</b>  | 93.044     | <b>92.999</b>  | 93.044     |
| Accounts payable for business acquisition | Level 2              | Fair value through profit or loss | <b>27.289</b>  | 27.289     | <b>27.289</b>  | 27.289     |
| Accounts Payable for Business Acquisition | Level 2              | Amortized cost                    | <b>11.579</b>  | 10.568     | <b>11.579</b>  | 10.568     |
| <b>Total</b>                              |                      |                                   | <b>218.763</b> | 218.795    | <b>218.763</b> | 218.795    |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
 March 31, 2023  
 (In thousands of Brazilian reais)

### 24. Valuation of financial instruments– continued

#### Hierarchy of fair value

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy described below, based on the lowest level input that is significant to the entire measurement of fair value:

- Level 1 - prices quoted (unadjusted) in active markets for identical assets and liabilities;
- Level 2 - Other information available, other than those for Level 1, where quoted prices (unadjusted) are for similar assets and liabilities, in non-active markets, or other information that is available and can be indirectly used (derived from prices); and
- Level 3 - Information unavailable due to little or no market activity and that is significant for defining the fair value of assets and liabilities.

### 25. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares for the period.

|  | Individual                  |                             | Consolidated                |                             |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|  | 01/01/2023 to<br>03/31/2023 | 07/01/2022 to<br>03/31/2023 | 01/01/2022 to<br>03/31/2022 | 07/01/2021 to<br>03/31/2022 |
| <b>Basic earnings per share</b>  |                             |                             |                             |                             |
| <b>Net income (loss) for the period</b>  | <b>5.526</b>                | 19.436                      | <b>771</b>                  | (2.365)                     |
| Weighted average of outstanding shares - in thousands of shares (a)                          | <b>118.743</b>              | 118.743                     | <b>118.743</b>              | 118.743                     |
| <b>Basic earnings (loss) per share (in Brazilian reais)</b>                                  | <b>0,0465</b>               | 0,1637                      | <b>0,0065</b>               | (0,0199)                    |
|  |                             |                             | Individual                  |                             |
| <b>Diluted earnings per share</b>  |                             |                             | 07/01/2022 to<br>03/31/2023 | 01/01/2023 to<br>03/31/2023 |
| <b>Net income (loss) for the period</b>  |                             |                             | <b>19.436</b>               | <b>5.526</b>                |
| Weighted average of outstanding shares including potential dilution - in thousands of shares |                             |                             | <b>124.089</b>              | <b>124.089</b>              |
| <b>Basic earnings (loss) per share (in Brazilian reais)</b>                                  |                             |                             | <b>0,1566</b>               | <b>0,0445</b>               |

## Claranet Technology S.A.

Notes to interim financial statements - continued  
March 31, 2023  
(In thousands of Brazilian reais)

### 25. Earnings per share--Continued

As of March 31, 2023, the only financial instrument that would provide dilution refers to the share-based compensation plan, which are convertible into common shares, the details of which are described in Note 19. This financial instrument was not considered in the calculation of diluted earnings per share for the period ended March 31, 2023, because, due to the loss recorded in the period, it would have an anti-dilutive effect.

(a) In connection with the Extraordinary Shareholders' Meeting held on August 17, 2021, the reverse split of shares was approved, whereby the capital is now represented by 118.743 thousand shares. Accordingly, the weighted average number of outstanding shares has been adjusted and reflects the effects of the reverse split of shares for all reporting periods presented.

### 26. Insurance coverage

The Company holds insurance coverage for amounts considered sufficient by Management to cover risks on its assets and/or liabilities. The scope of the audit work does not include the issuance of an opinion on the sufficiency of the insurance coverage, which was determined by the Company's Management and which considers it sufficient to cover any claims.

Coverage as of March 31, 2023 and June 30, 2022 is shown below:

| Description                      | Individual    |            |
|----------------------------------|---------------|------------|
|                                  | 03/31/2023    | 06/30/2022 |
| Business (Properties and Assets) | 11.690        | 21.428     |
| D&O                              | 51.170        | 51.143     |
| Vehicles                         | 2.078         | 1.936      |
|                                  | <b>64.938</b> | 74.507     |

### 27. Subsequent events

The shareholders RW Brasil Fundo de Investimento em Participações Multiestratégia, Oria Tech Fundo Secundário I - Fundo de Investimento em Participações Multiestratégia, Sidney Victor da Costa Breyer, José Maurício Cascão Pereira, as former shareholders of Mandic S.A, and currently jointly holders of the equivalent of 4.679% of the Company's common shares, submitted their statement on January 27, 2023 for exercising the put option of their shares in the Company.

The Company followed the procedures established in the SPA, hiring an independent auditor to assess the strike price of the options, and until the issuance of this report, the final report had not been issued. The Company estimates that due exercise of the options shall occur in the last quarter of the fiscal year.