

# Geométrica Par Investimentos S.A.

(formerly Prumo Participações  
e Investimentos S.A.)

**Condensed interim financial information at March 31, 2026**



## Report on review of condensed interim financial information

To the Board of Directors and Stockholders  
Geométrica Par Investimentos S.A.

### Introduction

We have reviewed the accompanying condensed interim balance sheet of Geométrica Par Investimentos S.A. ("Company") as at March 31, 2026 and the related condensed statement of income and comprehensive income, condensed statements of changes in equity and cash flows for the three month period then ended and notes.

Management is responsible for the preparation and presentation of these condensed interim financial information in accordance with accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC). Our responsibility is to express a conclusion on these condensed interim financial information based on our review.

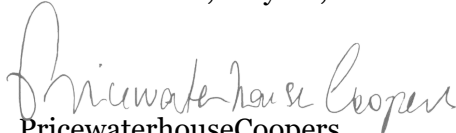
### Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information referred to above are not prepared, in all material respects, in accordance with CPC 21.

Rio de Janeiro, May 20, 2026

  
 PricewaterhouseCoopers  
 Auditores Independentes Ltda.  
 CRC 2SP000160/F-5

DocuSigned by  
 Válder Vieira de Aquino Junior  
 CPF: 30333500890  
 Signing Time: 23 May 2026 18:27 BRT  
 O: ICP-Brasil, CN: Certificado Digital PF A1  
 C: BR  
 Email: AC\_Signador@Miltona

Válder Vieira de Aquino Junior  
 Contador CRC 1SP263641/O-0

# Contents

<b>Contents .....</b>	<b>2</b>
<b>Condensed interim balance sheet .....</b>	<b>3</b>
<b>Condensed statement of income.....</b>	<b>4</b>
<b>Condensed statement of comprehensive income .....</b>	<b>5</b>
<b>Condensed statement of changes in shareholders' equity .....</b>	<b>6</b>
<b>Condensed statement of cash flows .....</b>	<b>7</b>
<b>Notes to the condensed interim financial information.....</b>	<b>8</b>
1 The Company and its operations.....	8
2 Investee .....	8
3 Basis of presentation, preparation of the condensed interim financial information and material accounting policies.....	8
4 Cash and cash equivalents.....	9
5 Related-party balances and transactions .....	9
6 Investments .....	11
7 Bonds .....	12
8 Deferred taxes .....	13
9 Equity.....	14
10 Financial result.....	15
11 Financial instruments and risk management.....	15

**Geométrica Par Investimentos S.A.**  
**(formerly Prumo Participações e Investimentos S.A.)**

**Condensed interim balance sheet of March 31, 2026 and December 31, 2025**

*(In thousands of reais)*

<b>Assets</b>	<b>Note</b>	<b>03/31/2026</b>	<b>12/31/2025</b>
<b>Current</b>			
Cash and cash equivalents	4	60,260	1,253
Escrow deposits	7	46,270	48,779
Recoverable taxes		1,790	1,743
Dividends receivable	5	6,516	66,744
Receivables from related parties		20	-
<b>Total current assets</b>		<b><u>114,856</u></b>	<b><u>118,519</u></b>
<b>Non-current</b>			
Loan with related parties	5	88,104	88,104
Investments	6	1,035,813	975,905
<b>Total non-current assets</b>		<b><u>1,123,917</u></b>	<b><u>1,064,009</u></b>
<b>Total assets</b>		<b><u>1,238,773</u></b>	<b><u>1,182,528</u></b>
<b>Liabilities</b>			
<b>Current</b>			
Suppliers		5	-
Bonds	7	128,120	108,883
Taxes payable		83	21
Dividends	5	58,072	58,072
Other payables		-	10
Derivatives	11	5,003	836
<b>Total current liabilities</b>		<b><u>191,283</u></b>	<b><u>167,822</u></b>
<b>Non-current</b>			
Bonds	7	1,053,344	1,112,322
<b>Total non-current liabilities</b>		<b><u>1,053,344</u></b>	<b><u>1,112,322</u></b>
<b>Shareholders' Equity</b>			
Share capital	9	10	10
Accumulated gains (losses)		(5,864)	(97,625)
<b>Total shareholders' equity</b>		<b><u>(5,854)</u></b>	<b><u>(97,615)</u></b>
<b>Total liabilities and shareholders' equity</b>		<b><u>1,238,773</u></b>	<b><u>1,182,529</u></b>

The notes are an integral part of this condensed interim financial information.

**Geométrica Par Investimentos S.A.**  
**(formerly Prumo Participações e Investimentos S.A.)**

**Condensed statement of income**  
**Three-month periods ended March 31, 2026 and 2025**  
*(In thousands of reais)*

	Note	03/31/2026	03/31/2025
<b>Operating income (expenses)</b>			
General and administrative expenses		(911)	(3)
		<u>(911)</u>	<u>(3)</u>
<b>Financial result</b>	10		
Financial income		82,340	119,119
Financial expenses		(49,576)	(47,692)
		<u>32,764</u>	<u>71,427</u>
Share of profit of equity-accounted investees	6	59,908	74,740
<b>Profit before income and social contribution taxes</b>		<u>91,761</u>	<u>146,164</u>
<b>Net income for the period</b>		<u>91,761</u>	<u>146,164</u>

The notes are an integral part of this condensed interim financial information.

**Geométrica Par Investimentos S.A.**  
**(formerly Prumo Participações e Investimentos S.A.)**

**Condensed statement of comprehensive income**  
**Three-month periods ended March 31, 2026 and 2025**  
*(In thousands of reais)*

	03/31/2026	03/31/2025
Net income for the period	91,761	146,164
<b>Total comprehensive income for the period</b>	<b><u>91,761</u></b>	<b><u>146,164</u></b>

The notes are an integral part of this condensed interim financial information.

**Geométrica Par Investimentos S.A.**  
**(formerly Prumo Participações e Investimentos S.A.)**

**Condensed statement of changes in shareholders' equity**  
**Three-month periods ended March 31, 2026 and 2025**  
*(In thousands of reais)*

	Note	Share capital	Profit reserve	Legal reserve	Accumulated income/ (losses)	Total equity
<b>Balance as of December 31, 2024</b>		<b>10</b>	-	-	<b>(239,054)</b>	<b>(239,044)</b>
Net profit for the period		-	-	-	146,164	146,164
<b>Balance as of March 31, 2025</b>		<b>10</b>	-	-	<b>(92,890)</b>	<b>(92,880)</b>
Loss for the period		-	-	-	(4,735)	(4,735)
<b>Balance as of December 31, 2025</b>		<b>10</b>	-	-	<b>(97,625)</b>	<b>(97,615)</b>
Net profit for the period		-	-	-	91,761	91,761
<b>Balance as of March 31, 2026</b>	<b>9</b>	<b>10</b>	-	-	<b>(5,864)</b>	<b>(5,854)</b>

The notes are an integral part of this condensed interim financial information.

## Geométrica Par Investimentos S.A. (formerly Prumo Participações e Investimentos S.A.)

### Condensed statement of cash flows Three-month period ended on March 31, 2026 and 2025 (In thousands of reais)

	Note	03/31/2026	03/31/2025
<b>Cash flows from operating activities</b>			
Profit before tax		91,761	146,164
<b>Expenses (income) not affecting cash:</b>			
Share of profit of equity-accounted investees	6	(59,908)	(74,740)
Exchange variance and interest		(38,532)	(78,993)
Amortization of transaction costs	7	2,940	2,882
Other adjustments		(1)	-
		<u>(3,740)</u>	<u>(4,687)</u>
<b>(Increase) decrease in assets and increase (decrease) in liabilities:</b>			
Suppliers		5	-
Recoverable taxes		(46)	(62)
Other payables		(10)	(32)
Taxes payable		61	1
<b>Net cash from (used in) operating activities</b>		<u>(3,729)</u>	<u>(4,780)</u>
<b>Cash flows from investment activities</b>			
Dividends received	5	60,228	82,029
<b>Net cash from investing activities</b>		<u>60,228</u>	<u>82,029</u>
<b>Cash flows from financing activities</b>			
Escrow account		2,509	4,399
<b>Net cash from financing activities</b>		<u>2,509</u>	<u>4,399</u>
<b>Increase in cash and cash equivalents</b>		<b>59,007</b>	<b>81,648</b>
Cash and cash equivalents at beginning of period		1,253	5,191
Cash and cash equivalents at end of period		60,260	86,839
<b>Increase in cash and cash equivalents</b>		<u><b>59,007</b></u>	<u><b>81,648</b></u>

The notes are an integral part of this condensed interim financial information.

*Geométrica Par Investimentos S.A.  
(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

## Notes to the condensed interim financial information

*(In thousands of Reais, except when indicated otherwise)*

### 1 The Company and its operations

Geométrica Par Investimentos S.A. (“Geométrica Par” or “Company”), previously known as Prumo Participações e Investimentos S.A., is located at the address Av Ataulfo de Paiva, 341, 8<sup>o</sup> floor, Leblon, Rio de Janeiro was incorporated in 2015 to acquire interests in other companies as a shareholder. The Company carries out its operations via the joint venture Ferroport (“Ferroport”) with Anglo American Participações Minério de Ferro Ltda. (“Anglo American”).

Ferroport began operating in October 2014. The joint subsidiary occupies a 300-hectare area (unaudited) at Porto do Açú Port to process, handle and store iron ore and is the co-owner of an offshore structure (T1) consisting of an access pier, approach channel, breakwater and pier with two berths for loading iron ore.

### 2 Investee

	Country	Equity interest 03/31/2026	Equity interest 03/31/2025
<b>Direct joint venture:</b>			
Ferroport Logística Comercial Exportadora S.A.	Brazil	50.00%	50.00%

### 3 Basis of presentation, preparation of the condensed interim financial information and material accounting policies

#### a. Statement of compliance

The condensed interim financial information has been prepared in accordance with CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncements Committee (“CPC”).

The condensed interim financial information does not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Company’s

*Geométrica Par Investimentos S.A.*  
*(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of*  
*March 31, 2026 and December 2025*

financial statements as of December 31, 2025, prepared in accordance with accounting practices adopted in Brazil (“BR GAAP”), which comprise the provisions of Brazilian corporate law and the pronouncements, interpretations and guidance issued by the CPC.

The accounting policies adopted in this condensed interim financial information are consistent with those followed in the preparation of the Company’s financial statements for the year ended December 31, 2025, which were authorized for issue on April 15, 2026.

The Company’s Directors authorized the conclusion of these condensed interim financial information on May 20, 2026.

**b. Basis of measurement**

The condensed interim financial information has been prepared on the historical cost basis, except for certain financial instruments which have been measured at fair value through profit and loss.

**c. Functional currency and reporting currency**

This condensed interim financial information is presented in Brazilian Real, which also represents the Company’s functional currency. All balances have been rounded off to the nearest thousands, except where specified otherwise.

## 4 Cash and cash equivalents

	03/31/2026	12/31/2025
Cash and banks	139	418
Investment Fund	60,121	835
<b>Cash equivalents</b>	<b>60,260</b>	<b>1,253</b>

The balance of cash and banks as of March 31, 2026 and December 31, 2025 consists of current accounts and investment fund holdings at Banco Santander S/A and Citibank, that are promptly convertible into a known cash amount and are subject to an insignificant risk of loss. The assets in which the Fund focuses its investments are Repurchase Agreements.

## 5 Related-party balances and transactions

The Company adheres to Corporate Governance practices and complies with all applicable legal requirements. Furthermore, the Company’s Corporate Governance Policy establishes that members of the Board of Directors are responsible for monitoring and managing any potential conflicts of interest involving executive officers, the Board members and shareholders. This oversight is intended to prevent the inappropriate use of Company assets and, in particular, to avoid abusive conduct in transactions involving related parties.

**Geométrica Par Investimentos S.A.**  
(formerly Prumo Participações e Investimentos S.A.)

Condensed interim financial information as of  
March 31, 2026 and December 2025

In compliance with Corporation Law, all members of the Company's Board of Directors are prohibited from voting in any assembly or meeting of the Board, or from participating in any transaction or business operation in which they have a conflict of interest with the Company.

The main balances of related-party assets and liabilities as of March 31, 2026 and December 31, 2025, as well as the related-party transactions that impacted the statements of operations for the respective periods, result from transactions between the Company and its joint venture and shareholder, as detailed below:

<b>Assets</b>	<b>03/31/2026</b>	<b>12/31/2025</b>
<b>Loan with related parties</b>		
FP NewCo	88,104	88,104
<b>Dividends receivable</b>		
Ferroport <sup>1</sup>	6,517	66,744
<b>Receivables from related parties</b>		
Receivables from related parties	20	-
	<b>94,641</b>	<b>154,848</b>
Current	6,537	66,744
Non-current	88,104	88,104

- (i) The table below presents the flow of dividends and their impact on Geométrica Par, detailing the effects of statutory dividends, corresponding to 25% of adjusted net income, in accordance with Law N° 6.404/76, additional dividends, and dividend distributions:

<b>Dividends flow</b>			
<b>Date</b>	<b>Description</b>	<b>Total amount (Ferroport)</b>	<b>Proportional share (50% Geométrica Par)</b>
	<b>Balance on December 31st, 2024</b>	<b>107,162</b>	<b>53,581</b>
March, 2025	Additional dividends	56,896	28,448
March, 2025	Dividends received	(164,058)	(82,029)
June, 2025	Dividends received	(150,828)	(75,414)
June, 2025	Additional dividends	354,658	177,329
September, 2025	Dividends received	(114,226)	(57,113)
December, 2025	Additional dividends	131,019	65,509
December, 2025	Dividends received	(87,134)	(43,567)
	<b>Balance on December 31st, 2025</b>	<b>133,489</b>	<b>66,744</b>
March, 2026	Dividends received	(120,457)	(60,228)
	<b>Balance on March 31st, 2026</b>	<b>13,032</b>	<b>6,516</b>

*Geométrica Par Investimentos S.A.  
(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

<b>Liabilities</b>	<b>03/31/2026</b>	<b>12/31/2025</b>
<b>Accounts payable - debit notes</b>		
Prumo Logística	-	-
<b>Dividends</b>		
FP NewCo	58,072	58,072
	<u><b>58,072</b></u>	<u><b>58,072</b></u>

**Maturity and interest**

The Company has currently an interest-free loan with FP NewCo, which is not subject to agreements or guarantees, as they are intercompany loans. The loan does not have a defined maturity date. As of March 31, 2026 and 2025, the outstanding balance was R\$ 88,104.

**6 Investments**

**a. Equity interests**

			<u>03/31/2026</u>						
<b>Direct investee</b>	<b>% interest</b>	<b>Number of shares/ (thousand)</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Equity</b>	<b>Capital</b>	<b>Capital reserve</b>	<b>Profit reserve</b>	<b>Retained Earnings</b>
Ferroport	50%	1,080	2,887,657	816,031	2,071,626	1,197,152	94,589	169,066	610,819

			<u>12/31/2025</u>						
<b>Direct investee</b>	<b>% interest</b>	<b>Number of shares/ (thousand)</b>	<b>Assets</b>	<b>Liabilities</b>	<b>Equity</b>	<b>Capital</b>	<b>Capital reserve</b>	<b>Profit reserve</b>	<b>Retained Earnings</b>
Ferroport	50%	1,080	2,528,800	576,989	1,951,811	1,197,152	94,589	169,066	491,004

**b. Changes**

<b>Direct investee</b>	<b>12/31/2025</b>	<b>Share of profit of equity-accounted investees</b>	<b>Dividends</b>	<b>03/31/2026</b>
Ferroport	975,905	59,908	-	1,035,813
	<u><b>975,905</b></u>	<u><b>59,908</b></u>	<u><b>-</b></u>	<u><b>1,035,813</b></u>

<b>Direct investee</b>	<b>12/31/2024</b>	<b>Share of profit of equity-accounted investees</b>	<b>Dividends</b>	<b>12/31/2025</b>
Ferroport	966,686	280,506	(271,286)	975,905
	<u><b>966,686</b></u>	<u><b>280,506</b></u>	<u><b>(271,286)</b></u>	<u><b>975,905</b></u>

*Geométrica Par Investimentos S.A.*  
*(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of*  
*March 31, 2026 and December 2025*

## 7 Bonds

	Due date	Rates in %	03/31/2026			12/31/2025
			Principal	Interest	Total	Total
<b>Loan</b>						
Senior Secured Bonds	12/31/2031	7.50% p.y.	1,194,207	22,391	1,216,598	1,258,957
(-) Transaction cost			(35,134)	-	(35,134)	(37,752)
			<b>1,159,073</b>	<b>22,391</b>	<b>1,181,464</b>	<b>1,221,205</b>
Current			105,728	22,391	<b>128,120</b>	<b>108,883</b>
Noncurrent			1,053,345	-	<b>1,053,344</b>	<b>1,112,322</b>

In October 2019, the Company issued the Senior Secured Bond under regulation of 144A/Regs, with a coupon of 7,5% p.y., semi-annual payments and final maturity in December 2031.

The principal amortization schedule in the contract presents percentages for minimum payments and allows payments above the established percentage, which reduces the forthcoming legal percentages.

In December 2025, as part of its regular semiannual payment schedule, the Company paid R\$38,849 for principal amortization and R\$ 49,068 in interest. As the Company has partially reached the target amortization schedule, which requires higher payments than the legal amortization schedule, this payment exceeded the legal payment obligations. Therefore, the Company is already in compliance with the legal schedule of obligations for the next 33 months.

The Brazilian Real appreciated as compared to US Dollar in March 31st 2026 (as compared to December 31st 2025). In compliance with its Hedging Program, the Company has entered into a non-deliverable forward agreement (NDFs) to purchase dollars to protect its next debt service from exchange rate variations and will continue to do so over the following months. Therefore, the Company does not expect a material negative cashflow impact regarding exchange rate variations on the semi-annual payment of the Bonds.

### Escrow Deposits

Geométrica Par has one reserve account, as requested by the financing contract: The Debt Service Reserve Account (“DSRA”), which contains 6 months of the minimum principal payment plus interest payable in the period. As of March 31, 2026, DSRA had deposited R\$ 46,270 (R\$ 48,779 as of December 31, 2025).

### Non-deliverable forward (NDF)

The Company’s cash inflows are from dividends distributed by the Company’s subsidiary Ferroport to its shareholders on a quarterly basis. Via the issuance of senior debt contracts, the Company agreed to a Hedging Program that determines the Company shall enter NDFs (non-deliverable forwards) every month to buy US Dollars and sell Reais in an amount equal to 1/6 of

*Geométrica Par Investimentos S.A.  
(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

the semi-annual payment to hedge the debt payments and funding in reserve accounts maturing in June and December.

**Guarantees provided**

The Company submitted the following security for the senior debt contracts: (i) Statutory lien of the Ferroport shares for Geométrica Par; (ii) Statutory lien on the shares of Geométrica Par held by the parent company FP Newco; (iii) Statutory lien on the loan between Geométrica Par and Ferroport and (iv) Statutory Lien of credit receivables and accounts.

There are no indications that the Company will have difficulties meeting the covenants as of this report date.

**Covenants**

The Senior Secured Bond issued under Rule 144A/Reg S, in the total amount of US\$350,000, issued in the international capital markets, is subject to affirmative and negative covenants and informational requirements typical of senior secured notes.

As of March 31, 2026 the Company was in compliance with all affirmative and negative covenants and informational requirements.

**Transactions not involving cash or cash equivalents**

	Cash Flow		Noncash effect		03/31/2026
	Secured / (settled)	Interest paid (financing)	Interest and exchange variance	Amortization of transaction costs	
12/31/2025					
Bonds	1,221,205	-	(42,360)	2,619	1,181,464
	<u>1,221,205</u>	<u>-</u>	<u>(42,360)</u>	<u>2,619</u>	<u>1,181,464</u>
	Cash Flow		Noncash effect		12/31/2025
	Secured / (settled)	Interest paid (financing)	Interest and exchange variance	Amortization of transaction costs	
12/31/2024					
Bonds	1,511,359	(123,434)	(73,625)	10,740	1,221,205
	<u>1,511,359</u>	<u>(123,434)</u>	<u>(73,625)</u>	<u>10,740</u>	<u>1,221,205</u>

**8 Deferred taxes**

The Company does not record deferred income and social contribution tax assets at the rate of 34%. Brazilian tax legislation allows tax losses to be offset against future taxable income for an indefinite term. However, this offsetting is limited to 30% of the taxable income in each accrual year.

Potential deferred tax assets are reviewed periodically, and the related projections are updated annually, unless material factors arise that may affect them.

**Geométrica Par Investimentos S.A.**  
(formerly Prumo Participações e Investimentos S.A.)

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

As of March 31, 2026 and December 31, 2025, the balance of deferred income tax and social contribution tax assets not recognized was R\$ 428,766 and R\$ 419,880, respectively.

	<u>03/31/2026</u>	<u>12/31/2025</u>
Profit before income and social contribution taxes	91,761	141,428
Income tax and social contribution taxes at the rate (34%)	(31,199)	(48,086)
<b>Tax effect of adjustments to taxable income</b>	<u>31,199</u>	<u>48,086</u>
<b>Total income taxes and social contribution</b>	<u>-</u>	<u>-</u>
Effective rate	<u><b>0.00%</b></u>	<u><b>0.00%</b></u>
Current	-	-
Deferred (a)	-	-
<b>Total income taxes and social contribution recorded in the states of income</b>	<u><u>-</u></u>	<u><u>-</u></u>

- (a) Due to the absence of concrete expectations regarding future taxable income and other relevant factors, the deferred tax assets arising from tax losses and consolidated negative tax base were not recognized in the quarter. This matter is subject to periodic review to assess any changes in the Company's ability to realize such assets.

## 9 Equity

### a. Share capital

The Company's ownership structure as of March 31, 2026 and December 31, 2025, is as follows:

	<u>03/31/2026</u>		<u>12/31/2025</u>	
	Quantity of common shares (thousand)	%	Quantity of common shares (thousand)	%
Shareholder				
FP NewCo	820,362	100.00	820,362	100.00
	<u><b>820,362</b></u>	<u><b>100.00</b></u>	<u><b>820,362</b></u>	<u><b>100.00</b></u>

### Result per share

	<u>03/31/2026</u>	<u>03/31/2025</u>
<b>Basic numerator:</b>		
Profit attributable to controlling shareholders	91,761	146,164
<b>Basic denominator:</b>		
Weighted average number of shares	<u>820,362</u>	<u>820,362</u>
<b>Profit per share (in R\$) – basic and diluted</b>	<u><b>0.11185</b></u>	<u><b>0.17817</b></u>

*Geométrica Par Investimentos S.A.*  
*(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of*  
*March 31, 2026 and December 2025*

## 10 Financial result

	<b>Three months</b>	
	<b>03/31/2026</b>	<b>03/31/2025</b>
<b>Financial income</b>		
Interests on short-term investments	324	488
Interests earned	-	32
Exchange variation on loans	81,479	118,599
Derivatives	537	-
	<u><b>82,340</b></u>	<u><b>119,119</b></u>
<b>Financial expenses</b>		
Interests on loans	(22,305)	(27,416)
Exchange variation on loans	(19,322)	(9,316)
Amortization of transaction costs	(2,860)	(2,882)
Commission and brokerage fees	(83)	(563)
Derivatives	(4,705)	(7,298)
Taxes on financial operations	(301)	(217)
	<u><b>(49,576)</b></u>	<u><b>(47,692)</b></u>
	<u><b>32,764</b></u>	<u><b>71,427</b></u>

## 11 Financial instruments and risk management

The Company carries out transactions with financial instruments. These instruments are managed through operating strategies and internal controls, aimed at liquidity, profitability, and security. The control policy consists of periodically monitoring contract rates versus market rates. The Company does not invest in derivatives or any other risky assets on a speculative basis.

In compliance with senior debt contracts, the Company is contracting currency hedges every month to cover the debt service.

The estimated realization values of the Company's financial assets and liabilities were determined through information available in the market and appropriate valuation methodologies. However, market data was used to calculate fair value. It was necessary to interpret market data to estimate the most adequate realization value. Consequently, the estimates below do not necessarily indicate the values that could be realized in the current exchange market.

The concept of fair value states that assets and liabilities should be valued at market prices, in the case of liquid assets, or by using mathematical pricing methods, in other cases. The hierarchy level of fair value gives priority to unadjusted prices quoted on an active market.

The table below demonstrates the book balances and respective fair values of the financial instruments and segregation of the hierarchal level, included in the balance sheet:

*Geométrica Par Investimentos S.A.*  
(formerly *Prumo Participações e Investimentos S.A.*)

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

			03/31/2026		12/31/2025	
	Category / Measurement method	Level	Book value	Fair value	Book value	Fair value
<b>Assets</b>						
Cash and cash equivalents	Amortized cost	-	60,260	60,260	1,253	1,253
Escrow account	Amortized cost	-	46,270	46,270	48,779	48,779
Loan with related parties	Amortized cost	-	88,104	88,104	88,104	88,104
Dividends	Amortized cost	-	6,516	6,516	66,744	66,744
Receivables from related parties	Amortized cost	-	20	20	-	-
			<b>201,170</b>	<b>201,170</b>	<b>204,880</b>	<b>204,880</b>
<b>Liabilities</b>						
Suppliers	Amortized cost	-	5	5	-	-
Other payables	Amortized cost	-	-	-	10	10
Derivatives	Fair value through profit or loss	Level 2	5,003	5,003	836	836
Dividends	Amortized cost	-	58,072	58,072	58,072	58,072
Bonds	Amortized cost		1,181,465	1,181,465	1,221,205	1,221,205
			<b>1,244,545</b>	<b>1,244,545</b>	<b>1,280,122</b>	<b>1,280,122</b>

- **(Level 1)** - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **(Level 2)** - Different inputs, except for traded prices in active markets included in Level 1 that are observable for the assets and liabilities, directly (as prices) or indirectly (derived from prices).
- **(Level 3)** - Inputs for the asset or liability that are not based on observable market variables (unobservable inputs).

The Company's financial transactions are subject to the following risk factors:

**(i) Market risk**

***Exchange Risk***

The risk of change in exchange rates could be associated with the Company's assets and liabilities. The Company manages the exchange risk from Ferroport to detect and mitigate risks posed by changes in exchange rates underlying global assets and liabilities. The foreign-currency debt therefore exists on debt securities issued in US Dollars by Geométrica Par. The cash flow intended to serve the payment of this debt comes on a quarterly basis from its joint-venture Ferroport, whose revenue is denominated in US Dollars, where the fee for handling iron ore in force is restated annually by a portion of the PPI US inflation index.

*Geométrica Par Investimentos S.A.  
(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

Ferroport is in a unique situation where its cost structure is denominated in Reais, and its monthly revenue is indexed to the US dollar. The joint-venture operating revenue is therefore exposed to exchange variance risk due to the mismatch between the revenue and cost currencies. The appreciation of the Brazilian Real against the US Dollar could diminish the operational margin and free cash flow of Ferroport. In respect of Geométrica Par's debt, the Company is required to enter NDFs (Non-Deliverable-Forwards) monthly to hedge against exchange variance, in accordance with the financing documents.

The following table provides details on all derivative transactions within the relevant hedging programs, including information on the type of instrument, the nominal value, the maturity, the fair value including credit risk, and amounts paid/received or provisioned for in the period.

**Hedge schedule for Non-deliverable Forwards**

NDF	Contracted NDF in BRL		Market-to-market (MTM) in R\$	
	Reference value	Maturity	03/31/2026	12/31/2025
USD term	3,030	06/2025	(359)	-
USD term	3,342	06/2025	(699)	-
USD term	2,500	06/2025	(1,134)	-
USD term	4,311	06/2025	(1,800)	(581)
USD term	2,669	06/2025	(1,011)	(255)
		<b>Hedge position</b>	<b>(5,003)</b>	<b>(836)</b>

The table below summarizes the current value of the debt in millions of reais, with a sensitivity scenario in the exchange rates (USD) suffering positive oscillations of 10%, 20% and 30%.

	03/31/2026	Actual	USD +10%	USD +20%	USD +30%
<b>Loan</b>					
Senior Secured Bonds		1,181,464	1,299,611	1,417,757	1,535,904
<b>Total</b>		<b>1,181,464</b>	<b>1,299,611</b>	<b>1,417,757</b>	<b>1,535,904</b>
	12/31/2025	Actual	USD +10%	USD +20%	USD +30%
<b>Loan</b>					
Senior Secured Bonds		1,221,205	1,343,325	1,465,446	1,587,566
<b>Total</b>		<b>1,221,205</b>	<b>1,343,325</b>	<b>1,465,446</b>	<b>1,587,566</b>

**(ii) Liquidity risk**

Regarding liquidity risk, the Company has partially reached the target amortization schedule, which requires higher payments than the legal amortization schedule. This higher payment exceeds the legal payment obligations, and as a result, the Company is already compliant with the legal schedule for the next 33 months, without any liquidity risk.

*Geométrica Par Investimentos S.A.*  
*(formerly Prumo Participações e Investimentos S.A.)*

*Condensed interim financial information as of  
March 31, 2026 and December 2025*

The table below denotes the main projected financial liabilities of the Company as of March 31st, 2026. These amounts are gross and are not discounted and include payments of estimated interest.

	Up to 6 months	6 to12 months	1 to2 years	2 to 5 years	Over 5 years	Total
<b>Financial liabilities</b>						
Bonds	98,021	96,024	186,059	510,263	709,468	1,599,836
<b>Total by time range</b>	<b>98,021</b>	<b>96,024</b>	<b>186,059</b>	<b>510,263</b>	<b>709,468</b>	<b>1,599,836</b>

### Credit risk

This arises from the possibility of the Company suffering losses due to the default of its counterparties or of financial institutions where they have funds.

The Company also carries out a rating analysis of the financial institutions, through credit reports provided by the “Bank Risk Classification System” - Risk Bank, to classify and systematically follow up the risk and performance of each bank.

The balances exposed to credit risk are as follows:

	<u>03/31/2026</u>	<u>12/31/2025</u>
<b>Financial instruments</b>		
Cash and banks	60,260	1,253
Escrow account	46,270	48,779
Loan with related parties	88,104	88,104
	<b>194,634</b>	<b>138,136</b>

## Certificate Of Completion

Envelope Id: A151F1D7-F85C-85F3-8061-032E1A1CC7E3

Status: Completed

Subject: Complete with Docusign: GEOMETRICAPARINVESTIMENTOSMAC26.REV\_versão completa.pdf

LoS / Área: Assurance (Audit, CMAAS)

Tipo de Documento: Relatórios ou Deliverables

Source Envelope:

Document Pages: 19

Signatures: 1

Envelope Originator:

Certificate Pages: 8

Initials: 0

Nayara Klopper

AutoNav: Enabled

Avenida Brigadeiro Faria Lima, 3732, 16º e 17º

Envelopeld Stamping: Enabled

andares, Edifício Adalmiro Dellape Baptista B32, Itai

Time Zone: (UTC-03:00) Brasilia

São Paulo, São Paulo 04538-132

nayara.klopper@pwc.com

IP Address: 134.238.160.120

## Record Tracking

Status: Original

20 May 2026 | 17:33

Holder: Nayara Klopper

nayara.klopper@pwc.com

Location: DocuSign

Status: Original

20 May 2026 | 18:27

Holder: CEDOC Brasil

BR\_Sao-Paulo-Arquivo-Atendimento-Team

Location: DocuSign

@pwc.com

## Signer Events

Valter Aquino

valter.aquino@pwc.com

Security Level: Email, Account Authentication (None), Digital Certificate

### Signature Provider Details:

Signature Type: ICP-Brasil

Issuer: AC SyngularID Multipla

Subject: CN=Valter Vieira de Aquino  
Junior:30333500890

## Signature

DocuSigned by:

6AEC1DF6D53D45A...

Signature Adoption: Pre-selected Style

Using IP Address: 134.238.159.64

Certificate policy:

[1]Certificate Policy:

Policy Identifier=2.16.76.1.2.1.133

[1,1]Policy Qualifier Info:

Policy Qualifier Id=CPS

Qualifier:

<http://syngularid.com.br/repositorio/ac-syngularid-multipla/dpc/dpc-ac-syngularid-multipla.pdf>

## Timestamp

Sent: 20 May 2026 | 17:34

Resent: 20 May 2026 | 18:06

Resent: 20 May 2026 | 18:20

Viewed: 20 May 2026 | 18:26

Signed: 20 May 2026 | 18:27

## Electronic Record and Signature Disclosure:

Accepted: 26 November 2021 | 16:55

ID: ce9a99ac-9fcb-4ac8-a0dd-e10e2a84f7ab

Company Name: PwC

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## Certified Delivery Events

## Status

## Timestamp

## Carbon Copy Events

## Status

## Timestamp

Carbon Copy Events	Status	Timestamp
Nayara Klopper nayara.klopper@pwc.com Security Level: Email, Account Authentication (None)	<b>COPIED</b>	Sent: 20 May 2026   18:27 Viewed: 20 May 2026   18:27 Signed: 20 May 2026   18:27

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

franciele magalhaes franciele.magalhaes@pwc.com PwC BR Security Level: Email, Account Authentication (None)	<b>COPIED</b>	Sent: 20 May 2026   18:27
--	---------------	---------------------------

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Witness Events	Signature	Timestamp
----------------	-----------	-----------

Notary Events	Signature	Timestamp
---------------	-----------	-----------

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	20 May 2026   17:34
Certified Delivered	Security Checked	20 May 2026   18:26
Signing Complete	Security Checked	20 May 2026   18:27
Completed	Security Checked	20 May 2026   18:27

Payment Events	Status	Timestamps
----------------	--------	------------

**Electronic Record and Signature Disclosure**

## **CONSENTIMENTO PARA RECEBIMENTO ELETRÔNICO DE REGISTROS ELETRÔNICOS E DIVULGAÇÕES DE ASSINATURA**

### **Registro Eletrônicos e Divulgação de Assinatura**

Periodicamente, a PwC poderá estar legalmente obrigada a fornecer a você determinados avisos ou divulgações por escrito. Estão descritos abaixo os termos e condições para fornecer-lhe tais avisos e divulgações eletronicamente através do sistema de assinatura eletrônica da DocuSign, Inc. (DocuSign). Por favor, leia cuidadosa e minuciosamente as informações abaixo, e se você puder acessar essas informações eletronicamente de forma satisfatória e concordar com estes termos e condições, por favor, confirme seu aceite clicando sobre o botão “Eu concordo” na parte inferior deste documento.

### **Obtenção de cópias impressas**

A qualquer momento, você poderá solicitar de nós uma cópia impressa de qualquer registro fornecido ou disponibilizado eletronicamente por nós a você. Você poderá baixar e imprimir os documentos que lhe enviamos por meio do sistema DocuSign durante e imediatamente após a sessão de assinatura, e se você optar por criar uma conta de usuário DocuSign, você poderá acessá-los por um período de tempo limitado (geralmente 30 dias) após a data do primeiro envio a você. Após esse período, se desejar que enviemos cópias impressas de quaisquer desses documentos do nosso escritório para você, cobraremos de você uma taxa de R\$ 0.00 por página. Você pode solicitar a entrega de tais cópias impressas por nós seguindo o procedimento descrito abaixo.

### **Revogação de seu consentimento**

Se você decidir receber de nós avisos e divulgações eletronicamente, você poderá, a qualquer momento, mudar de ideia e nos informar, posteriormente, que você deseja receber avisos e divulgações apenas em formato impresso. A forma pela qual você deve nos informar da sua decisão de receber futuros avisos e divulgações em formato impresso e revogar seu consentimento para receber avisos e divulgações está descrita abaixo.

### **Consequências da revogação de consentimento**

Se você optar por receber os avisos e divulgações requeridos apenas em formato impresso, isto retardará a velocidade na qual conseguimos completar certos passos em transações que te envolvam e a entrega de serviços a você, pois precisaremos, primeiro, enviar os avisos e divulgações requeridos em formato impresso, e então esperar até recebermos de volta a confirmação de que você recebeu tais avisos e divulgações impressos. Para indicar a nós que você mudou de ideia, você deverá revogar o seu consentimento através do preenchimento do formulário “Revogação de Consentimento” da DocuSign na página de assinatura de um envelope DocuSign, ao invés de assiná-lo. Isto indicará que você revogou seu consentimento para receber avisos e divulgações eletronicamente e você não poderá mais usar o sistema DocuSign para receber de nós, eletronicamente, as notificações e consentimentos necessários ou para assinar eletronicamente documentos enviados por nós.

## **Todos os avisos e divulgações serão enviados a você eletronicamente**

A menos que você nos informe o contrário, de acordo com os procedimentos aqui descritos, forneceremos eletronicamente a você, através da sua conta de usuário da DocuSign, todos os avisos, divulgações, autorizações, confirmações e outros documentos necessários que devam ser fornecidos ou disponibilizados a você durante o nosso relacionamento. Para mitigar o risco de você inadvertidamente deixar de receber qualquer aviso ou divulgação, nós preferimos fornecer todos os avisos e divulgações pelo mesmo método e para o mesmo endereço que você nos forneceu. Assim, você poderá receber todas as divulgações e avisos eletronicamente ou em formato impresso, através do correio. Se você não concorda com este processo, informe-nos conforme descrito abaixo. Por favor, veja também o parágrafo imediatamente acima, que descreve as consequências da sua escolha de não receber de nós os avisos e divulgações eletronicamente.

### **Como contatar a PwC:**

Você pode nos contatar para informar sobre suas mudanças de como podemos contatá-lo eletronicamente, solicitar cópias impressas de determinadas informações e revogar seu consentimento prévio para receber avisos e divulgações em formato eletrônico, conforme abaixo:

To contact us by email send messages to: [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com)

Para nos contatar por e-mail, envie mensagens para: [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com)

### **Para informar seu novo endereço de e-mail a PwC:**

Para nos informar sobre uma mudança em seu endereço de e-mail, para o qual nós devemos enviar eletronicamente avisos e divulgações, você deverá nos enviar uma mensagem por e-mail para o endereço [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) e informar, no corpo da mensagem: seu endereço de e-mail anterior, seu novo endereço de e-mail. Nós não solicitamos quaisquer outras informações para mudar seu endereço de e-mail. We do not require any other information from you to change your email address.

Adicionalmente, você deverá notificar a DocuSign, Inc para providenciar que o seu novo endereço de e-mail seja refletido em sua conta DocuSign, seguindo o processo para mudança de e-mail no sistema DocuSign.

### **Para solicitar cópias impressas a PwC:**

Para solicitar a entrega de cópias impressas de avisos e divulgações previamente fornecidos por nós eletronicamente, você deverá enviar uma mensagem de e-mail para [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) e informar, no corpo da mensagem: seu endereço de e-mail, nome completo, endereço postal no Brasil e número de telefone. Nós cobraremos de você o valor referente às cópias neste momento, se for o caso.

### **Para revogar o seu consentimento perante a PwC:**

Para nos informar que não deseja mais receber futuros avisos e divulgações em formato eletrônico, você poderá:

(i) recusar-se a assinar um documento da sua sessão DocuSign, e na página seguinte, assinalar o item indicando a sua intenção de revogar seu consentimento; ou

(ii) enviar uma mensagem de e-mail para [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) e informar, no corpo da mensagem, seu endereço de e-mail, nome completo, endereço postal no Brasil e número de telefone. Nós não precisamos de quaisquer outras informações de você para revogar seu consentimento. Como consequência da revogação de seu consentimento para documentos online, as transações levarão um tempo maior para serem processadas. We do not need any other information from you to withdraw consent. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process.

**Hardware e software necessários\*\*:**

(i) Sistemas Operacionais: Windows® 2000, Windows® XP, Windows Vista®; Mac OS®

(ii) Navegadores: Versões finais do Internet Explorer® 6.0 ou superior (Windows apenas); Mozilla Firefox 2.0 ou superior (Windows e Mac); Safari™ 3.0 ou superior (Mac apenas)

(iii) Leitores de PDF: Acrobat® ou software similar pode ser exigido para visualizar e imprimir arquivos em PDF.

(iv) Resolução de Tela: Mínimo 800 x 600

(v) Ajustes de Segurança habilitados: Permitir cookies por sessão

\*\* Estes requisitos mínimos estão sujeitos a alterações. No caso de alteração, será solicitado que você aceite novamente a divulgação. Versões experimentais (por ex.: beta) de sistemas operacionais e navegadores não são suportadas.

**Confirmação de seu acesso e consentimento para recebimento de materiais eletronicamente:**

Para confirmar que você pode acessar essa informação eletronicamente, a qual será similar a outros avisos e divulgações eletrônicos que enviaremos futuramente a você, por favor, verifique se foi possível ler esta divulgação eletrônica e que também foi possível imprimir ou salvar eletronicamente esta página para futura referência e acesso; ou que foi possível enviar a presente divulgação e consentimento, via e-mail, para um endereço através do qual seja possível que você o imprima ou salve para futura referência e acesso. Além disso, caso concorde em receber avisos e divulgações exclusivamente em formato eletrônico nos termos e condições descritos acima, por favor, informe-nos clicando sobre o botão “Eu concordo” abaixo.

Ao selecionar o campo “Eu concordo”, eu confirmo que:

(i) Eu posso acessar e ler este documento eletrônico, denominado CONSENTIMENTO PARA RECEBIMENTO ELETRÔNICO DE REGISTRO ELETRÔNICO E DIVULGAÇÃO DE ASSINATURA; e

(ii) Eu posso imprimir ou salvar ou enviar por e-mail esta divulgação para onde posso imprimi-la para futura referência e acesso; e (iii) Até ou a menos que eu notifique a PwC conforme descrito acima, eu consinto em receber exclusivamente em formato eletrônico, todos os avisos, divulgações, autorizações, aceites e outros documentos que devam ser fornecidos ou disponibilizados para mim por PwC durante o curso do meu relacionamento com você.

### **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, PwC (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

#### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

#### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

#### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format,

and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact PwC:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com)

### **To advise PwC of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

### **To request paper copies from PwC**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

## **To withdraw your consent with PwC**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [fiche.alessandra@pwc.com](mailto:fiche.alessandra@pwc.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

## **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

## **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify PwC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by PwC during the course of your relationship with PwC.