Geométrica Par Investimentos S.A.

(formerly Prumo Participações e Investimentos S.A.)

Condensed interim financial information at June 30, 2026

Report on review of condensed interim financial information

To the 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 June 30, 2026 and the related condensed statements of income and comprehensive income for the quarter and six-month periods then ended, and the condensed statements of changes in shareholders' equity and cash flows for the six-month period then ended, and notes.

The directors are 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 does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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, August 21, 2026

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(formerly Prumo Participações e Investimentos S.A.)

Condensed interim balance sheet of June 30, 2026 and December 31, 2025
(In thousands of reais)

Assets	**Note**	**06/30/2026**	**12/31/2025**
Current			
Cash and cash equivalents	4	1,392	1,253
Escrow deposits	7	44,397	48,779
Recoverable taxes		2,102	1,743
Dividends receivable	5	143,857	66,744
Total current assets		**191,748**	**118,519**
Non-current			
Loan with related parties	5	88,104	88,104
Investments	6	897,258	975,905
Total non-current assets		**985,362**	**1,064,009**
Total assets		**1,177,110**	**1,182,529**
Liabilities			
Current			
Suppliers		5	-
Bonds	7	97,855	108,883
Taxes payable		51	21
Dividends	5	58,072	58,072
Other payables		-	10
Derivatives	11	706	836
Total current liabilities		**156,689**	**167,822**
Non-current			
Bonds	7	991,728	1,112,322
Total non-current liabilities		**991,728**	**1,112,322**
Shareholders' equity	9		
Share capital		10	10
Accumulated gains (losses)		28,683	(97,625)
Total shareholders' equity		**28,693**	**(97,615)**
Total liabilities and shareholders' equity		**1,177,110**	**1,182,529**

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 and six-month periods ended June 30, 2026 and 2025
(In thousands of reais)

		Three months		Six months	
	Note	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Operating income (expenses)					
General and administrative expenses		(193)	(125)	(1,105)	(128)
		(193)	**(125)**	**(1,105)**	**(128)**
Financial result	10				
Financial income		57,603	89,296	139,536	208,415
Financial expenses		(80,836)	(64,244)	(130,004)	(111,936)
		(23,233)	**25,052**	**9,532**	**96,479**
Share of profit of equity-accounted investees	6	57,973	65,630	117,881	140,370
Profit before income and social contribution taxes		**34,547**	**90,557**	**126,308**	**236,721**
Net income for the period		**34,547**	**90,557**	**126,308**	**236,721**
Earnings per share		**0.04211**	**0.11038**	**0.15396**	**0.28856**

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 and six-month periods ended June 30, 2026 and 2025
(In thousands of reais)

	Three months		Six months	
	04/01/2026 to 06/30/2026	**04/01/2025 to 06/30/2025**	**01/01/2026 to 06/30/2026**	**01/01/2025 to 06/30/2025**
Net income for the period	34,547	90,557	126,308	236,721
Total comprehensive income for the period	**34,547**	**90,557**	**126,308**	**236,721**

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
Six-month periods ended June 30, 2026 and 2025
(In thousands of reais)

	Note	Share capital	Profit reserve	Legal reserve	Accumulated income/ (losses)	Total shareholders' equity
Balance as of December 31, 2024		**10**	**-**	**-**	**(239,054)**	**(239,044)**
Net profit for the period		-	-	-	236,721	236,721
Balance as of June 30, 2025		**10**	**-**	**-**	**(2,333)**	**(2,323)**
Loss for the period		-	-	-	(95,292)	(95,292)
Balance as of December 31, 2025		**10**	**-**	**-**	**(97,625)**	**(97,615)**
Net profit for the period		-	-	-	126,308	126,308
Balance as of June 30, 2026	**9**	**10**	**-**	**-**	**28,683**	**28,693**

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
Six-month period ended on June 30, 2026 and 2025
(In thousands of reais)

	Note	06/30/2026	06/30/2025
Cash flows from operating activities			
Profit before tax		126,308	236,721
Expenses (income) not affecting cash:			
Share of profit of equity-accounted investees	6	(117,881)	(140,370)
Exchange variance and interest		(24,200)	(118,381)
Amortization of transaction costs	7	5,559	5,765
		(10,214)	**(16,265)**
(Increase) decrease in assets and increase (decrease) in liabilities:			
Suppliers		5	-
Recoverable taxes		(360)	(710)
Other payables		(10)	(32)
Taxes payable		29	26
Net cash from (used in) operating activities		**(10,550)**	**(16,981)**
Cash flows from investment activities			
Dividends received	5	119,416	157,443
Net cash from investing activities		**119,416**	**157,443**
Cash flows from financing activities			
Derivatives		(5,797)	(12,762)
Escrow account		4,382	8,966
Loans settled with third parties		(62,789)	(84,585)
Interest paid		(44,524)	(51,549)
Net cash from financing activities		**(108,728)**	**(139,930)**
Increase in cash and cash equivalents		**139**	**532**
Cash and cash equivalents at beginning of period		1,253	5,191
Cash and cash equivalents at end of period		1,392	5,723
Increase in cash and cash equivalents		**139**	**532**

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

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, 8º floor, Leblon, Rio de Janeiro and 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 Açu 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 06/30/2026	Equity interest 12/31/2025
Direct joint venture:			
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 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 August 21, 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 or 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

	06/30/2026	**12/31/2025**
Cash and banks	92	418
Investment Fund	1,300	835
Cash equivalents	**1,392**	**1,253**

The balance of cash and banks as of June 30, 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 Fund invests primarily in 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.

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 June 30, 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:

Assets	**06/30/2026**	**12/31/2025**
Loan with related parties		
FP NewCo	88,104	88,104
Dividends receivable		
Ferroport [1]	143,857	66,744
	231,961	**154,848**
Current	143,857	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 No. 6.404/76, additional dividends, and dividend distributions:

Dividends flow

Date	Description	Total amount (Ferroport)	Proportional share (50% Geométrica Par)
Balance on December 31, 2024		**107,162**	**53,581**
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)
Balance on December 31, 2025		**133,489**	**66,744**
March, 2026	Dividends received	(120,457)	(60,228)
June, 2026	Additional dividends	393,056	196,528
June, 2026	Dividends received	(118,376)	(59,188)
Balance on June 30, 2026		**287,713**	**143,857**

Liabilities	**06/30/2026**	**12/31/2025**
Accounts payable - debit notes		
Prumo Logística	-	-
Dividends		
FP NewCo	58,072	58,072
	58,072	**58,072**

Maturity and interest

The Company currently has an interest-free intercompany loan with FP NewCo, with no defined maturity date. As of June 30, 2026 and December 31, 2025, the outstanding balance was R$88,104.

6 Investments

a. Equity interests

	06/30/2026								
Direct investee	**% interest**	**Number of shares/ (thousand)**	**Assets**	**Liabilities**	**Equity**	**Capital**	**Capital reserve**	**Profit reserve**	**Retained Earnings**
Ferroport	50%	1,080	2,893,717	1,099,200	1,794,516	1,197,152	94,589	169,066	333,709

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

b. Changes

Direct investee	**12/31/2025**	**Share of profit of equity-accounted investees**	**Dividends**	**06/30/2026**
Ferroport	975,905	117,881	(196,528)	897,258
	975,905	**117,881**	**(196,528)**	**897,258**

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

The decrease in share of profit of equity-accounted investees was primarily driven by higher cost of services at Ferroport, mainly related to scheduled maintenance dredging costs incurred during the first half of 2026.

7 Bonds

			06/30/2026			12/31/2025
	Due date	**Rates in %**	**Principal**	**Interest**	**Total**	**Total**
Loan						
Senior Secured Bonds	12/31/2031	7.50% p.y.	1,121,777	-	1,121,777	1,258,957
(-) Transaction cost			(32,194)	-	(32,194)	(37,752)
			1,089,583	**-**	**1,089,583**	**1,221,205**
Current			97,855	-	**97,855**	**108,883**
Noncurrent			991,728	-	**991,728**	**1,112,322**

In October 2019, the Company issued the Senior Secured Bonds under Rule 144A and Regulation S, bearing interest at 7.5% per annum, with semiannual 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 had partially reached the target amortization schedule, which requires higher payments than the legal amortization schedule, this payment exceeded the legal payment obligations. Therefore, at that time, the Company was already in compliance with the legal schedule of obligations for the following 36 months.

In June 2026, as part of its regular semiannual payment schedule, the Company paid R$62,789 for principal amortization and R$44,524 in interest. Following this payment, the Company remains in compliance with the legal schedule of obligations.

The Brazilian Real appreciated against the US Dollar as of June 30, 2026, compared to December 31, 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 cash flow 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 is funded with an amount equivalent to six months of minimum principal payments plus interest payable during the period. As of June 30, 2026, the balance of the DSRA was R$44,397 (R$ 48,779 as of December 31, 2025).

Non-deliverable forward (NDF)

The Company's cash inflows are primarily derived from quarterly dividends distributed by its joint venture, Ferroport. Under the senior debt agreements, the Company is required to maintain a Hedging Program and enters into NDF contracts monthly to buy U.S. dollars and sell reais in an amount equal to one-sixth of the projected semiannual debt service payment. These contracts are intended to mitigate the Company's exposure to exchange rate fluctuations related to debt service payments and the funding of 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 may have difficulties meeting the covenants as of this report date.

Covenants

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

As of June 30, 2026 the Company was in compliance with all affirmative and negative covenants and informational requirements.

Changes in liabilities arising from financing activities

		Cash Flow		**Noncash effect**		
	12/31/2025	**Secured / (settled)**	**Interest paid (financing)**	**Interest and exchange variance**	**Amortization of transaction costs**	**06/30/2026**
Bonds	1,221,205	(62,789)	(44,524)	(29,867)	5,558	**1,089,583**
	1,221,205	**(62,789)**	**(44,524)**	**(29,867)**	**5,559**	**1,089,583**

		Cash Flow		**Noncash effect**		
	12/31/2024	**Secured / (settled)**	**Interest paid (financing)**	**Interest and exchange variance**	**Amortization of transaction costs**	**12/31/2025**
Bonds	1,511,359	(123,434)	(103,835)	(73,625)	10,740	**1,221,205**
	1,511,359	**(123,434)**	**(103,835)**	**(73,625)**	**10,740**	**1,221,205**

8 Deferred taxes

The Company does not recognize 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.

As of June 30, 2026 and December 31, 2025, the balance of deferred income tax and social contribution tax assets not recognized was R$ 446,240 and R$ 419,880, respectively.

	06/30/2026	**12/31/2025**
Profit before income and social contribution taxes	126,308	141,428
Income tax and social contribution taxes at the rate (34%)	(42,945)	(48,086)
Adjustments to determine the effective rate		
Equity income	40,080	95,372
Exchange variation	29,181	62,378
Others	44	(1,320)
Tax credits not recognized	(26,360)	(108,344)
Total income taxes and social contribution	**-**	**-**
Effective rate	**0.00%**	**0.00%**
Current	-	-
Deferred (a)	-	-
Total income tax and social contribution recorded in the statement of income	**-**	**-**

(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 during the period. 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 June 30, 2026 and December 31, 2025, is as follows:

	06/30/2026		12/31/2025	
Shareholder	Quantity of common shares (thousand)	%	Quantity of common shares (thousand)	%
FP NewCo	820,362	100.00	820,362	100.00
	820,362	**100.00**	**820,362**	**100.00**

b. Result per share

	06/30/2026	06/30/2025
Basic numerator:		
Profit attributable to controlling shareholders	126,308	236,721
Basic denominator:		
Weighted average number of shares	820,362	820,362
Profit per share (in R$) – basic and diluted (a)	**0.15396**	**0.28856**

(a) The Company does not have any transactions or instruments that could potentially dilute earnings per share. Accordingly, basic and diluted earnings per share are the same.

10 Financial result

	Three months		Six months	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Financial income				
Interest on short-term investments	2,154	2,551	2,479	3,039
Interest earned	-	29	-	61
Exchange variation on loans	55,449	86,716	136,928	205,315
Derivatives	-	-	129	-
	57,603	**89,296**	**139,536**	**208,415**
Financial expenses				
Interest on loans	(21,769)	(26,492)	(44,074)	(53,908)
Exchange variation on loans	(46,567)	(17,810)	(65,889)	(27,126)
Amortization of transaction costs	(2,859)	(2,883)	(5,719)	(5,765)
Commission and brokerage fees	(82)	-	(165)	(563)

	Three months		Six months	
	04/01/2026 to 06/30/2026	04/01/2025 to 06/30/2025	01/01/2026 to 06/30/2026	01/01/2025 to 06/30/2025
Derivatives	(1,371)	(8,031)	(5,668)	(15,329)
Taxes on financial operations	(8,188)	(9,028)	(8,489)	(9,245)
	(80,836)	**(64,244)**	**(130,004)**	**(111,936)**
	(23,233)	**25,052**	**9,532**	**96,479**

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 enters into currency hedging contracts monthly to cover its debt service.

The estimated fair values of the Company's financial assets and liabilities were determined based on available market information and appropriate valuation methodologies. For liquid instruments, fair value is based on quoted market prices; for other instruments, valuation techniques are used. Accordingly, the estimated fair values do not necessarily represent the amounts that could be realized under current market conditions.

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 hierarchical level, included in the balance sheet:

			06/30/2026		12/31/2025	
	Category / Measurement method	Level	Book value	Fair value	Book value	Fair value
Assets						
Cash and cash equivalents	Amortized cost	-	1,392	1,392	1,253	1,253
Escrow account	Amortized cost	-	44,397	44,397	48,779	48,779
Loan with related parties	Amortized cost	-	88,104	88,104	88,104	88,104

	Category / Measurement method	Level	06/30/2026 Book value	06/30/2026 Fair value	12/31/2025 Book value	12/31/2025 Fair value
Dividends	Amortized cost	-	143,857	143,857	66,744	66,744
Receivables from related parties	Amortized cost	-	-	-	-	-
			277,750	**277,750**	**204,880**	**204,880**
Liabilities						
Suppliers	Amortized cost	-	5	5	-	-
Other payables	Amortized cost	-	-	-	10	10
Derivatives	Fair value through profit or loss	Level 2	706	706	836	836
Dividends	Amortized cost	-	58,072	58,072	58,072	58,072
Bonds	Amortized cost		1,089,583	1,089,583	1,221,205	1,221,205
			1,148,366	**1,148,366**	**1,280,123**	**1,280,123**

- **(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 changes in exchange rates is associated with the Company’s assets and liabilities. The Company manages the exchange risk arising from Ferroport to identify and mitigate risks posed by changes in exchange rates affecting its assets and liabilities. The Company’s foreign-currency exposure also arises from debt securities issued in U.S. dollars by Geométrica Par. The cash flow used to service this debt is received quarterly from its joint venture Ferroport, whose revenue is denominated in U.S. dollars and whose iron ore handling fee is adjusted annually based on a portion of the U.S. PPI inflation index.

Ferroport is in a unique situation where its cost structure is denominated in reais, while its monthly revenue is indexed to the U.S. dollar. The joint venture's operating revenue is therefore exposed to exchange rate risk due to the mismatch between its revenue and cost currencies. The appreciation of the Brazilian real against the U.S. dollar could reduce Ferroport's operating margin and free cash flow. In respect of Geométrica Par's debt, the Company is required to enter into NDFs (Non-Deliverable Forwards) monthly to hedge against exchange rate fluctuations, in accordance with the financing documents.

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

Hedge schedule for Non-deliverable Forwards

	Contracted NDF in USD		**Market-to-market (MTM) in R$**	
NDF	**Reference value**	**Maturity**	**06/30/2026**	**12/31/2025**
USD term	3,886	12/2026	(242)	-
USD term	3,886	12/2026	(464)	-
USD term	4,311	06/2026	-	(580)
USD term	2,669	06/2026	-	(255)
		Hedge position	**(706)**	**(836)**

The table below presents the carrying amount of the debt under sensitivity scenarios assuming a 10%, 20% and 30% appreciation of the U.S. dollar.

06/30/2026	**Actual**	**USD +10%**	**USD +20%**	**USD +30%**
Loan				
Senior Secured Bonds	1,089,583	1,198,541	1,307,500	1,416,458
Total	**1,089,583**	**1,198,541**	**1,307,500**	**1,416,458**

12/31/2025	**Actual**	**USD +10%**	**USD +20%**	**USD +30%**
Loan				
Senior Secured Bonds	1,221,205	1,343,325	1,465,446	1,587,566
Total	**1,221,205**	**1,343,325**	**1,465,446**	**1,587,566**

(ii) Liquidity risk

Regarding liquidity risk, the Company has partially met the target amortization schedule, which requires payments above the minimum contractual amortization schedule. Based on the current amortization balance and the projected semiannual payments, the Company expects to remain in compliance with the minimum contractual amortization schedule through June 2029.

The table below presents the main projected financial liabilities of the Company as of June 30, 2026. These amounts include payments of estimated interest.

	Up to 6 months	6 to12 months	1 to2 years	2 to 5 years	Over 5 years	Total
Financial liabilities						
Bonds	94,868	92,888	179,836	491,986	616,030	1,475,607
Total by time range	**94,868**	**92,888**	**179,836**	**491,986**	**616,030**	**1,475,607**

(iii) Credit risk

Credit risk arises from the possibility that the Company may incur losses due to the default of its counterparties or financial institutions with which it maintains funds. The Company assesses the credit quality of its financial institutions based on credit reports provided by the Bank Risk Classification System – Risk Bank and monitors the risk and performance of each institution. The balances exposed to credit risk are as follows:

	06/30/2026	12/31/2025
Financial instruments		
Cash and banks	1,392	1,253
Escrow account	44,397	48,779
Loan with related parties	88,104	88,104
	133,892	**138,136**