

(Convenience Translation into English from the  
Original Previously Issued in Portuguese)

# **Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira**

Individual and Consolidated  
Financial Statements for the Year Ended  
December 31, 2025 and  
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

# Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Annual Financial Statements

December 31, 2025

## Contents

Management Report .....	1
Independent Auditor's Report .....	13
<b>Audited Financial Statements</b>	
Balance Sheets .....	18
Statements of Profit or Loss.....	20
Statements of Comprehensive Income .....	21
Statements of Changes in Equity .....	22
Statements of Cash Flows .....	23
Statements of Value Added .....	24
Notes to the annual financial statements.....	25
Statement of the Executive Officers on the Financial Statements .....	76
Statement of the Executive Officers on the Independent Auditor's Report.....	77
Annual Report of the Audit Committee.....	78

## 2025 EARNINGS RELEASE

Intelbras generates consolidated net revenue of R\$1,167,975 thousand and Net Income of R\$137,940 thousand in the quarter.

São José (SC), February 24<sup>th</sup>, 2026 – Intelbras S.A. - Intelbras S.A. – Indústria de Telecomunicação Eletrônica Brasileira (“Intelbras” or “Company”) announces its consolidated results for the quarter ended December 31, 2025, and for fiscal year 2025. The figures presented herein are compared with those for the quarters ended December 31, 2024, and September 30, 2025, as well as for fiscal year 2024, unless otherwise stated. The accounting balances presented in this report were extracted from financial information prepared in accordance with Brazilian corporate law and accounting practices adopted in Brazil, already aligned with international accounting standards (IFRS). Non-accounting measures are presented in accordance with commonly accepted market practices.

### 4Q25 Highlights

**Net Operating Revenue** was R\$1,167,975 thousand in the quarter, representing a positive variation of 3.8% compared to the previous quarter and a negative variation of 9.3% versus the fourth quarter of 2024.

Our **EBITDA** was R\$162.220 thousand, which represents a positive variation of 12.6% compared to the EBITDA of the previous quarter, representing an EBITDA margin of 13.9%, +1.1 percentage points compared to margin realized in 3Q25 and 1.9% below the same period of the previous year.

The **Company's consolidated ROIC (pre-tax)** calculated in the last four quarters was 15.1%, representing a positive variation of 0.6p.p. compared to the previous quarter and a 3.0 p.p. decline relative to 4Q24.

Our **Net Income** in 4Q25 was R\$137,940 thousand, which represents a growth of 8.2% compared to the net income recorded in 4Q24 and a net margin of 11.8% and a negative variation of 6.7% versus 3Q25.



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### Management Message

Along with the conclusion of the fourth quarter of 2025, we close a year marked by important transitions. Throughout this period, Intelbras remained focused on disciplined and long-term growth, while implementing strategic adjustments that temporarily pressured revenue. These actions were deliberately executed to strengthen the quality of our results and support the resumption of a sustainable and profitable growth trajectory.

In the fourth quarter, net revenue declined 9.3% year over year, with relevant impact in the ICT and Energy segments. This performance reflects both market-driven factors and deliberate strategic choices, especially within these businesses, involving adjustments to strategy, portfolio, and commercial policies. On the other hand, despite the revenue contraction, net income increased 8.2% compared to the same period of the prior year, and EBITDA margin continued to improve quarter over quarter. This combination highlights the benefits of sharper decision-making and more consistent execution throughout the period.

Throughout 2025, the Company simplified processes, optimized organizational structures, and refined its portfolios to reduce complexity and enhance efficiency. All initiatives were designed to improve the customer experience and strengthen operational fundamentals. Some of these benefits are already reflected in this quarter's results, while additional gains are expected to become visible over time as the changes take hold and execution continues to mature.

Cash management and working capital also advanced throughout the year. Inventory levels were realigned to more efficient operating levels, and purchasing activity resumed in the second half of the year in line with the Company's updated strategies. Intelbras generated free cash flow equivalent to 1.51x EBITDA for the year and distributed R\$300 million in dividends in December, maintaining financial discipline and flexibility. This flexibility remains essential for navigating business cycles and continuing to invest with strategic focus.

The fourth quarter mirrored the market dynamics observed in the third quarter of the year, but with sequential improvement in EBITDA margin. The following report provides further detail on the fundamentals behind this progression. Most importantly, the Company demonstrates increasing consistency in its operational and financial trajectory.

We closed 2025 confident that we are moving in the right direction, while fully aware that significant work still lies ahead. The macroeconomic environment still demands attention. We will maintain a balanced approach that combines prudence with execution efficiency, innovation with simplicity, and excellence in customer service — continuously protecting and expanding our leadership position. We will also advance with discipline in capital allocation, keeping ROIC as a practical reference to guide investment decisions and priority setting across each business line.



## Main financial indicators

R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Net operating revenue	1,167,975	1,124,689	3.8%	1,287,676	-9.3%
Gross profit	358,592	347,092	3.3%	373,353	-4.0%
Gross Margin	30.7%	30.9%	-0.2p.p	29.0%	+1.7p.p
EBITDA	162,220	144,049	12.6%	165,315	-1.9%
EBITDA Margin	13.9%	12.8%	+1.1p.p	12.8%	+1.1p.p
Profit for the period	137,940	147,904	-6.7%	127,539	8.2%
Net Profit Margin	11.8%	13.2%	-1.4p.p	9.9%	+1.9p.p
ROIC (pre-tax)	15.1%	14.5%	+0.6p.p	18.1%	-3.0p.p

R\$ thousands	2025	2024	Δ%
Net operating revenue	4,460,379	4,756,146	-6.2%
Gross profit	1,342,581	1,462,629	-8.2%
Gross Margin	30.1%	30.8%	-0.7p.p
EBITDA	541,777	642,151	-15.6%
EBITDA Margin	12.1%	13.5%	-1.4p.p
Profit for the period	483,733	528,412	-8.5%
Net Profit Margin	10.8%	11.1%	-0.3p.p
ROIC (pre-tax)	15.1%	18.1%	-3.0p.p



## Net operating revenue

The net operating revenue reported in the fourth quarter reflects the continuation of business activity carried out in the third quarter and throughout the fiscal year. The 9.3% YoY decline results from lower revenues in the Energy segment — specifically Solar Energy — and in the Fiber Optic Networks line, ICT business unit. On the other hand, the fourth-quarter revenue of R\$1,167,975 thousand represents a sequential increase of 3.8%, consistent with the seasonality of the period.

On an annual basis, the Company ended fiscal year 2025 with a 6.2% decrease in net operating revenue compared to 2024, totaling R\$4,460,379 thousand. This performance reflects strategic adjustments implemented in the ICT and Energy segments, as well as the migration of the corporate ERP system, which significantly impacted the first quarter of the year.

## Gross Profit

Gross profit in the fourth quarter remained stable, with growth in line with the increase in net operating revenue when compared to the previous quarter. In addition, it represents a gross margin expansion relative to the same period of the prior year. The table below presents the detailed breakdown of gross profit and gross margin for the period:

R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Net operating revenue	1,167,975	1,124,689	3.8%	1,287,676	-9.3%
Cost of sales and services	(809,383)	(777,597)	4.1%	(914,323)	-11.5%
Gross profit	358,592	347,092	3.3%	373,353	-4.0%
Gross margin	30.7%	30.9%	-0.2p.p	29.0%	+1.7p.p

Throughout the year, there was a continuous improvement in gross margin, which is considered appropriate for the Company's current business profile. The 0.7 p.p. reduction in margin, as shown in the table below, is primarily explained by the unusually strong margins recorded in the first half of 2024.



R\$ thousands	2025	2024	Δ%
Net operating revenue	4,460,379	4,756,146	-6.2%
Cost of sales and services	(3,117,798)	(3,293,517)	-5.3%
Gross profit	1,342,581	1,462,629	-8.2%
Gross margin	30.1%	30.8%	-0.7p.p

## Operating Expenses

Expense control is an important tool for corporate efficiency. The structural adjustments implemented throughout the year — particularly in the fourth quarter — resulted in a 3.8% reduction compared to the same period of the previous year, as well as a 3.1% sequential improvement versus the third quarter.

R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Selling expenses	(151,064)	(150,887)	0.1%	(174,354)	-13.4%
General and administrative expenses	(64,663)	(71,767)	-9.9%	(64,190)	0.7%
Other operating expenses, net	(10,093)	(10,320)	-2.2%	3,729	-370.7%
Operating income (expenses)	(225,820)	(232,974)	-3.1%	(234,815)	-3.8%

The stability of selling expenses and of other operating income (expenses), together with the sequential decline in general and administrative expenses, reflects the adjustments implemented throughout the year — particularly in the fourth quarter. These adjustments enabled the Company to report total expenses at levels similar to those of the previous fiscal year, even considering the impact, in the first quarter, of recognizing industrial idle capacity under “other operating income (expenses), net,” due to the temporary shutdown of industrial activities for the corporate ERP system migration, as shown in the table below:

R\$ thousands	2025	2024	Δ%
Selling expenses	(603,887)	(644,734)	-6.3%
General and administrative expenses	(257,488)	(259,342)	-0.7%
Other operating expenses, net	(56,054)	(14,236)	293.7%
Operating income (expenses)	(917,429)	(918,312)	-0.1%

Total expenses represented 20.6% of net operating revenue in fiscal year 2025, while in the fourth quarter the ratio was 19.3%, reflecting the adjustments implemented during the period in pursuit of greater operational efficiency. This brought the Company back to the same level recorded in fiscal year 2024.

## EBITDA

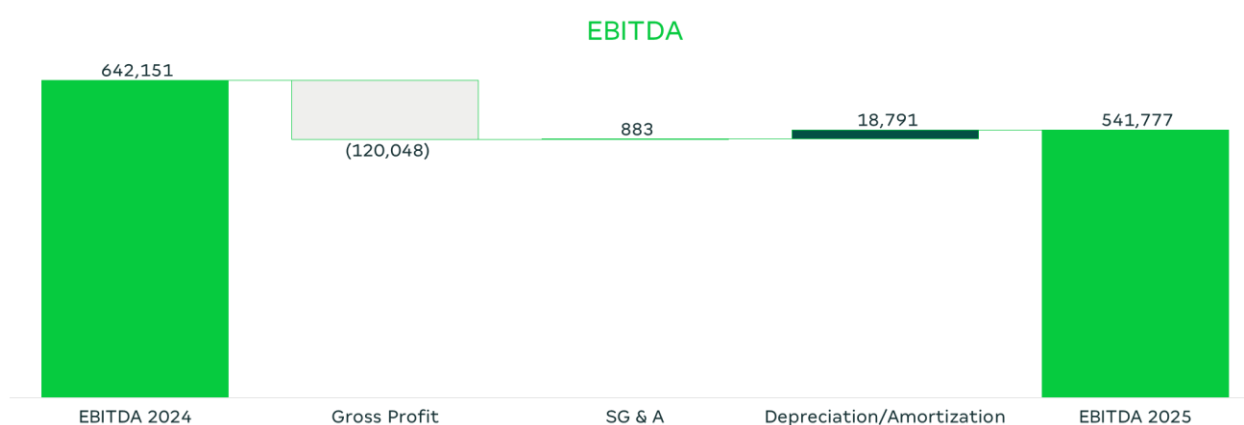
As mentioned at the beginning of this report, the fourth quarter was similar to the previous one but showed sequential improvement in EBITDA margin. Much of the strategic adjustments and key decisions implemented throughout 2025 supported this performance. Operating results also improved by 1.1 percentage points compared to the same period of the previous year, further reflecting changes in the sales strategy and adjustments in expenses.

R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Net operating revenue	1,167,975	1,124,689	3.8%	1,287,676	-9.3%
Gross profit	358,592	347,092	3.3%	373,353	-4.0%
(-) SG & A expenses	(225,820)	(232,974)	-3.1%	(234,815)	-3.8%
(+) Depreciation	17,456	17,030	2.5%	15,484	12.7%
(+) Amortization	11,992	12,901	-7.0%	11,293	6.2%
EBITDA	162,220	144,049	12.6%	165,315	-1.9%
% EBITDA	13.9%	12.8%	+1.1p.p	12.8%	+1.1p.p

In 2025, EBITDA performance primarily reflected the decline in revenue and the contraction in gross margin, despite controlled expenses and reduced operating leverage — outcomes of the strategic adjustments implemented in the ICT and Energy business segments over the course of the year. As a result, the Company reported an EBITDA margin of 12.1% (-1.4 p.p.), and EBITDA was 15.6% lower than in 2024:

R\$ thousands	2025	2024	Δ%
Net operating revenue	4,460,379	4,756,146	-6.2%
Gross profit	1,342,581	1,462,629	-8.2%
(-) SG & A expenses	(917,429)	(918,312)	-0.1%
(+) Depreciation	67,744	55,932	21.1%
(+) Amortization	48,881	41,902	16.7%
EBITDA	541,777	642,151	-15.6%
% EBITDA	12.1%	13.5%	-1.4p.p

The main factor behind the reduction in EBITDA in 2025 was the decrease in gross profit, a direct consequence of the 6.2% drop in net operating revenue, as illustrated in the accompanying chart:



## Financial Results

The financial result for 4Q25 was mainly supported by the higher cash position throughout the period, which increased returns from financial investments. On the expense side, there was an increase driven by present value adjustments (PVA) associated with a more concentrated composition of liabilities subject to discounting, such as trade payables and forfeiting programs, which led to higher financial appropriation. Net foreign exchange variation was negative, influenced by the depreciation of the Brazilian real against the U.S. dollar compared to the end of the third quarter, but partially offset by gains from hedge instruments, in line with the Company's foreign-exchange protection policy:

R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Finance income	74,538	66,377	12.3%	48,620	53.3%
Finance costs	(42,077)	(34,189)	23.1%	(48,071)	-12.5%
Exchange gains (losses), net	(14,967)	(2,814)	431.9%	(26,672)	-43.9%

For the full year, the financial result improved compared to 2024: there was higher financial income, lower financial expenses, and a decline in net foreign exchange variation, supported by strong operating cash generation and a higher average cash position, resulting from the improvement in working capital throughout 2025. This combination of factors contributed to a more resilient financial performance, aligned with the Company's disciplined approach to capital allocation.

R\$ thousands	2025	2024	Δ%
Finance income	242,774	202,645	19.8%
Finance costs	(156,681)	(166,959)	-6.2%
Exchange gains (losses), net	(31,056)	(65,168)	-52.3%

## Net Income

With growth of 8.2% compared to the fourth quarter of the previous year, net income reached R\$137,940 thousand, representing a net margin of 11.8%, in line with the Company's historical performance. This result reflects a significant increase of 33.7% in profit before income taxes compared to the same period of the prior year, although it was impacted by a relevant increase in deferred income tax and social contribution arising from the variation in foreign-exchange derivatives which, due to the depreciation of the Brazilian real, that generated a temporary gain.

## ROIC (pre-tax)

The pre-tax ROIC reached 15.1% in 4Q25, an increase of 0.6 percentage point compared to 3Q25, reflecting disciplined capital allocation and operational improvements during the period, consistent with the trends observed in previous quarters. This evolution occurred despite the continued impact of 1Q25 results on the last-twelve-months (LTM) calculation — an effect that still pressures the indicator and keeps it below management's expectations. Even so, the Company remains focused on improving its return on invested capital. Contributing factors to the quarterly performance include the reduction in capital employed, particularly due to the improvement in working capital and strong cash generation, which together resulted in a 6.2% decrease in capital employed compared to the end of the previous fiscal year.

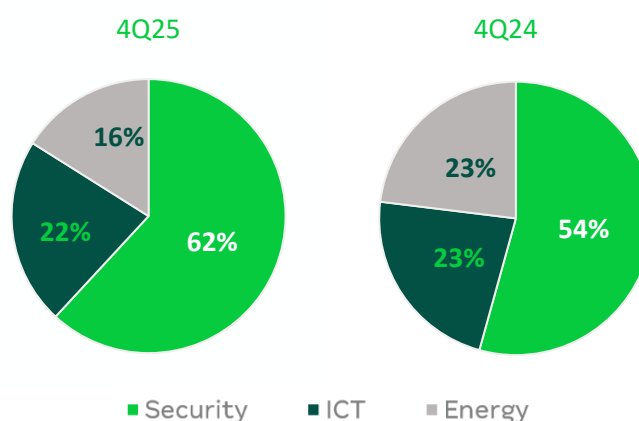
R\$ thousands	4Q25	3Q25	Δ%	4Q24	Δ%
Operating profit before finance income (costs) LTM (a)	425,152	430,919		544,317	
Income tax and social contribution LTM	3,544	30,994		13,577	
NOPAT LTM (b)	428,696	461,913	-7.2%	557,894	-23.2%
Net (cash)/debt	(198,849)	(210,996)		35,547	
Equity	3,014,171	3,177,662		2,966,536	
Capital employed (c)	2,815,322	2,966,666	-5.1%	3,002,083	-6.2%
ROIC Pre-tax (a)/(c)	15.1%	14.5%	+0.6p.p	18.1%	-3.0p.p

NOTE: LTM refers to the sum of the last 12 months.



## Business Segments Evolution

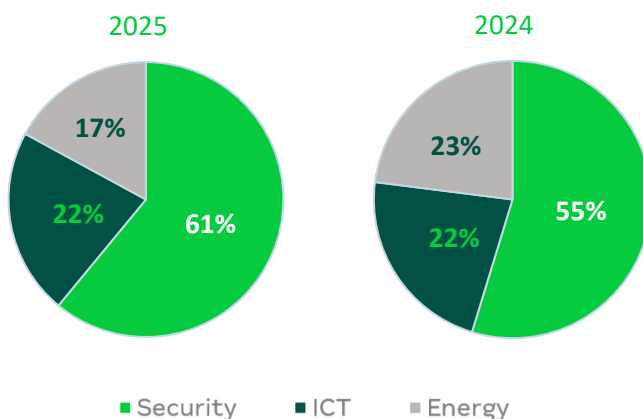
Market dynamics in the fourth quarter were largely consistent with those observed in the previous quarter, with a modest seasonal increase in revenue. The revenue mix across the three segments, supported by the positive performance of the Security segment, also remained broadly in line with the prior quarter. On a year-over-year basis, however, Security gains share in the Company's consolidated revenue composition.



The table below presents the quarterly revenue evolution, and additional operating information is provided in the segment-specific sections that follow.

R\$ thousands	4Q25	4Q24	Δ%
Intelbras	1,167,975	1,287,676	-9.3%
Security	722,777	699,309	3.4%
ICT	257,615	291,531	-11.6%
Energy	187,583	296,836	-36.8%

Considering the full fiscal year of 2025, the Security segment continued to grow and gained greater relevance within the Company's revenue mix. Conversely, due to the more pronounced decline in revenue, the Energy segment reduced its share of total operating revenue. The charts illustrate the year-over-year revenue evolution by segment:



As observed in the previous quarter, the decline in revenue in the ICT and Energy segments compared to the prior year changed the Company's revenue composition and resulted in a 6.2% reduction in total annual net operating revenue. The table below summarizes the full-year revenue performance by segment for 2025:

R\$ thousands	2025	2024	Δ%
Intelbras	4,460,379	4,756,146	-6.2%
Security	2,730,300	2,602,713	4.9%
ICT	977,190	1,062,207	-8.0%
Energy	752,889	1,091,226	-31.0%

## Security

As observed during the third quarter, the Security segment reported revenue growth that continued to be influenced by macroeconomic conditions. Some price reductions were implemented in specific product categories with higher price elasticity, which contributed to a slight improvement in sell-out performance, both across our distribution channels and in retail chains that commercialize the smart-home portfolio.

The competitive landscape remained stable compared to the third quarter, and the Company's leadership position in the sector remained unchanged. The growth avenues highlighted in recent periods continue to offer meaningful opportunities to gain market share in developing markets, such as the residential segment, as well as in more mature markets where our presence is still less representative, particularly in corporate projects.

From a gross-margin perspective, the segment showed stability, with costs and pricing fluctuating within normal ranges.

## ICT

Our ICT business segment has continued to pursue a strategy focused on prioritizing higher profitability, which has resulted in lower operating revenue when compared to the same period of the previous year. The 3.5% growth compared to the third quarter is associated with the execution and delivery of previously contracted projects, even in a context of stricter pricing discipline and more selective credit policies for the GPON product line, reinforcing the strategy of prioritizing profitability.



Regarding the other businesses within the segment, the antidumping measure imposed by CAMEX on fiber-optic cables in December contributes to a more favorable environment for the domestic cable industry. The segment continues to strengthen its nationally manufactured structured cabling portfolio, improving industrial efficiency and increasing its share within operating revenue. The enterprise networking portfolio also continues to grow throughout the year, executing its strategy to expand the product offering and attract new system integrators.

From a margin perspective, as in the Security segment, price and cost fluctuations remained within normal ranges, and gross margin remained in line with expectations.

## Energy

The fourth quarter continued to show a significant decline in revenue compared to the same period of the previous year, driven by a reduction in the commercialization of distributed-generation mini-plant projects and our lower penetration in the rooftop microgeneration market. Both declines stem from the strategy adopted at the beginning of the fiscal year to prioritize profitability and higher returns on invested capital, which has proven effective in this pursuit.

In the uninterruptible power supply (UPS), batteries, and electric vehicle chargers product lines, performance evolved according to the plan established for the year, with the commercialization of meaningful volumes throughout the fourth quarter. As a result, the sequential growth in net operating revenue compared to the third quarter reflects a performance above the expected seasonality.

The segment's gross margin reflects the gains achieved through this focus on higher profitability, as well as a revenue mix with lower participation of lower-margin businesses. As in the other segments, costs and pricing remained within normal operating ranges.



## Cash and Debt Position

Operating cash generation remained solid, reflecting the Company's efforts to normalize working capital throughout the quarter. The cash balance at the end of the period remained robust and above the level reported in 4Q24. Investment activities remained contained, in line with the planning for the fiscal year. In financing activities, there was a net cash outflow, impacted by the distribution of R\$300 million in dividends in December, in addition to debt amortizations.

R\$ thousands	4Q25	3Q25	Δ R\$	4Q24	Δ R\$
Cash and cash equivalents at the beginning of the quarter	1,239,723	825,649	414,074	1,133,638	106,085
Net cash used in operating activities	348,226	480,263	(132,037)	(117,956)	466,182
Net cash used in investing activities	(16,232)	(25,644)	9,412	(64,662)	48,430
Net cash provided by financing activities	(500,943)	(40,545)	(460,398)	(63,051)	(437,892)
<b>Cash and cash equivalents at the end of the quarter</b>	<b>1,070,774</b>	<b>1,239,723</b>	<b>(168,949)</b>	<b>887,969</b>	<b>182,805</b>

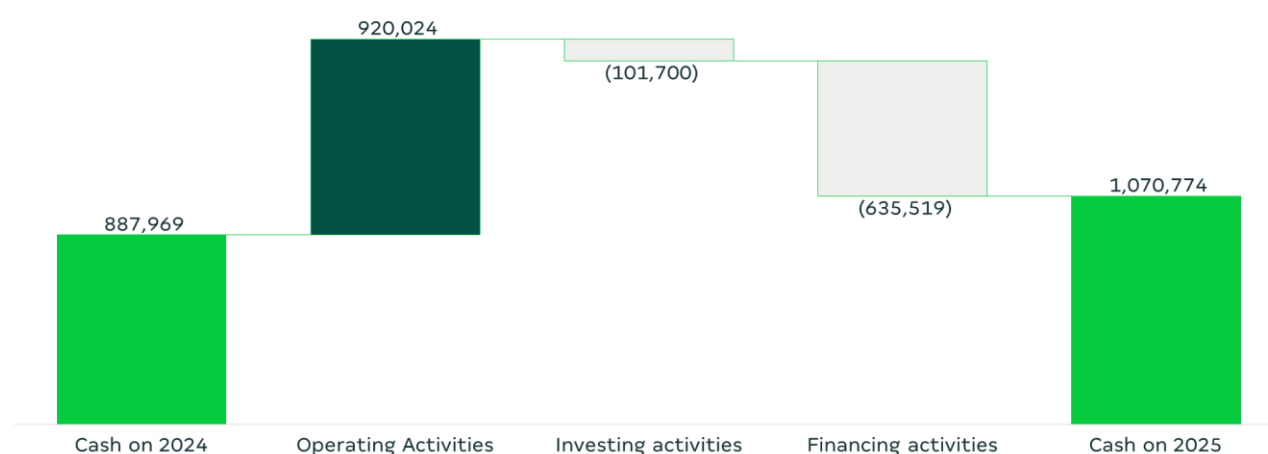
In 2025, operating cash generation was strong, supported by improvements in working capital throughout the year. The realignment of inventory levels to better reflect operational needs also contributed to this performance, enabling the resumption of purchasing activities during the second half of the year.

The Company ended the fiscal year with a higher cash balance than in 2024, reflecting disciplined capital management. Investments were 54.4% lower than in the previous year and executed in line with the period's planning, reinforcing efficient resource allocation.

R\$ thousands	2025	2024	Δ R\$
Cash and cash equivalents at the beginning of the period	887,969	1,303,169	(415,200)
Net cash used in operating activities	920,024	105,173	814,851
Net cash used in investing activities	(101,700)	(223,207)	121,507
Net cash provided by financing activities	(635,519)	(297,166)	(338,353)
<b>Cash and cash equivalents at the end of the period</b>	<b>1,070,774</b>	<b>887,969</b>	<b>182,805</b>

The following chart illustrates the evolution of cash this quarter, and reflects the relevant improvement in the company's working capital:

### Company Cash Evolution



The Company closed the quarter with lower gross debt compared to 3Q25 and remained in a net cash position, maintaining a debt profile concentrated in debentures and development-sector credit lines (BNDES and FINEP), with predominance of long-term maturities.

INSTITUTIONS	12/31/2025		09/30/2025		12/31/2024
	Principal + Interest	Movement	Principal + Interest	Movement	Principal + Interest
BNDES	323,452	(614)	324,066	73,524	250,542
FINEP	117,099	(7,707)	124,806	(22,953)	147,759
Debentures	410,699	(69,628)	480,327	(29,575)	509,902
Private banks and Credit Cooperatives	20,675	(78,853)	99,528	84,215	15,313
<b>Total Loans</b>	<b>871,925</b>	<b>(156,802)</b>	<b>1,028,727</b>	<b>105,211</b>	<b>923,516</b>

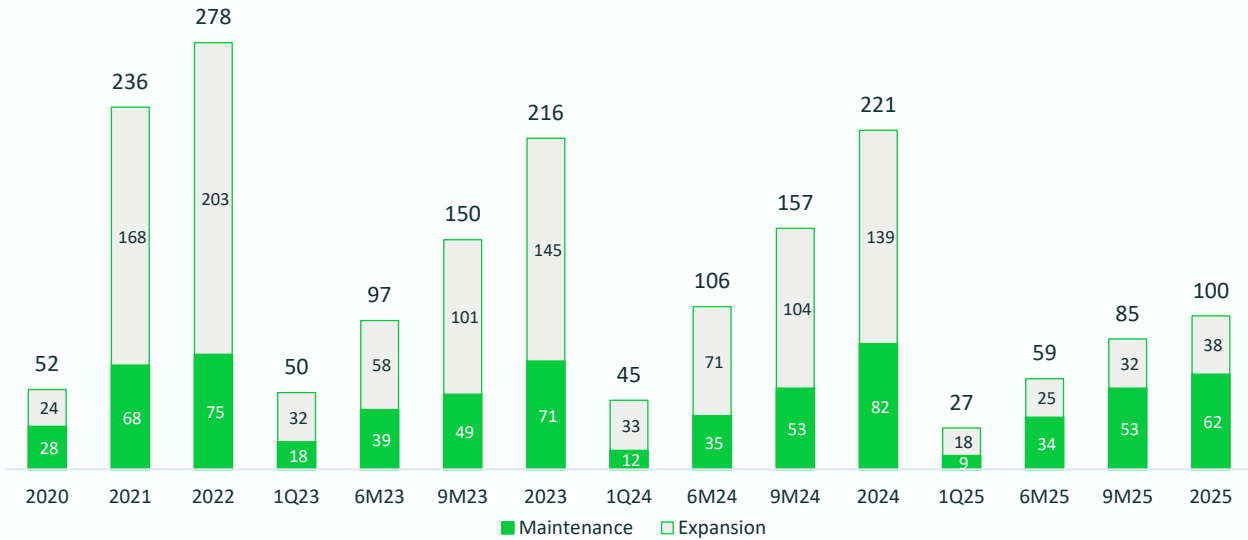
\* NOTE: values in R\$ thousands



## CAPEX

CAPEX investments made during the fourth quarter were in line with the planning established for the fiscal year, remaining aligned with the Company’s strategic guidelines and outlook for the period:

### CAPEX Growth (In million R\$)



## Perspectives

In line with the Company’s practice, the five-year expansion plans are reviewed annually. In 2025, this review was supported by a specialized consulting firm, reinforcing the discipline and depth of the process. The plan is based on conservative market assumptions, with growth expected to remain slightly above inflation over the period, and it provides guidance for repositioning Intelbras toward achieving real revenue growth, with market-share gains in the businesses in which it already operates.

The Company clearly understands its competitive position, as well as the bottlenecks identified from customer experience and purchasing-journey insights. In this context, the Relationship Programs are evolving with the objective of (i) strengthening connections with end customers, (ii) increasing commercial predictability, and (iii) reinforcing presence across channels. In parallel, the Company is advancing the preparation of its ecosystem to deliver integrated solutions “from your home to your business”, supported by an expanding software and applications foundation that enables portfolio integration and enhances value for different customer profiles.

The year ahead is expected to remain challenging from a revenue perspective, as macroeconomic conditions similar to those of 2025 should persist and the adjustments implemented in specific business lines will continue to produce short-term effects. Nonetheless, by the first half of the year, a substantial portion of these adjustments is expected to be completed, enabling efficiency gains and improved operational performance, contributing positively to return on invested capital.

With the portfolio and operating strategies redefined, working capital continues to improve, and additional room remains for inventory optimization — an agenda that the Company will continue to pursue throughout the year, supporting the generation of consistent free cash flow.





The year 2025 was marked by deliberate and necessary decisions. In 2026, the Company will still experience some short-term effects of these choices; however, Intelbras is expected to consolidate a gradual recovery of its growth trajectory, advancing with stronger discipline, greater focus, and a reinforced ambition to elevate its relevance and leadership across all businesses in which it operat



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## INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders and Management of  
Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira  
Curitiba - PR

### **Opinion**

We have audited the accompanying individual and consolidated financial statements of Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira ("Company"), identified as Parent and Consolidated, respectively, which comprise the balance sheet as at December 31, 2025, and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the financial statements, including the material accounting policies.

In our opinion, the individual and consolidated financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira as at December 31, 2025, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended, in accordance with accounting practices adopted in Brazil and IFRS Accounting Standards, issued by the International Accounting Standards Board - IASB.

### **Basis for opinion**

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to audits of financial statements in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Key audit matters**

Key Audit Matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

## *Realization of deferred tax assets*

### Why it is a KAM

As described in notes 4.3 and 24 to the individual and consolidated financial statements, the Company recognizes deferred income tax and social contribution balances arising from accumulated tax loss carryforwards and temporary differences. In view of this scenario, the preparation of future taxable income projections which sustain the records of these deferred assets becomes necessary on the Company's part.

This matter was considered a key audit matter because: (i) the deferred tax assets on tax loss carryforwards and temporary differences recognized in the individual and consolidated financial statements are material for the audit; (ii) the estimation of the future taxable income necessary for the realization of deferred tax assets is complex and involves subjectivity in relation to the assumptions used and refers to the Executive Board's significant judgment; (iii) changes in the assumptions adopted could have significant impacts on the individual and consolidated financial statements and the amount of deferred tax assets; and (iv) the matter gave rise to the extension of audit procedures and interactions with the Company's Executive Board for assessing the matter.

### How the matter was addressed in our audit

Our audit procedures included, but were not limited to: (i) recalculating deferred taxes; (ii) assessing the reasonableness of the methodology, the significant assumptions used by the Company in the preparation of the future taxable income projection and consistency with market information and/or historical data and if they are in line with the budget approved by the Company's governance bodies, also analyzing the Executive Board's intention and capacity to implement the plan; as well as considering the expected future effects of the Tax Reform; and (iii) assessing the disclosures necessary for the individual and consolidated financial statements.

Based on our procedures described above and the audit evidence obtained, we understand that the deferred tax asset recognition criteria and related disclosures in the notes to the individual and consolidated financial statements are acceptable in the context of the individual and consolidated financial statements taken as a whole.

## *Recognition of trade amounts reported as a reduction of revenue (rebates)*

### Why it is a KAM

As described in notes 3.12, 4.6 and 26 to the individual and consolidated financial statements, the Company has significant balances of trade amounts related to rebates and trade incentive programs, under which the Company offers rebates by sales volume to its customers upon the achievement of certain predefined sales targets. Discounts are presented as sales deductions when associated with the transaction price. The Company measures the discount amounts based on contract criteria, agreements and historical data to estimate the adjustment to Company revenues.

### How the matter was addressed in our audit

Our audit procedures included, among others: (i) assessing the design and implementation of the relevant internal controls determined by the Board of Directors; (ii) obtaining an understanding of the sales incentive programs in force during the year; (iii) recalculating on a sampling basis the amounts of the sales incentives granted to customers and testing the supporting documentation, including contracts, payment or consideration receipts, to assess the accuracy of the calculations made by the Company; and (iv) assessing the disclosures required in the individual and consolidated financial statements.

## Why it is a KAM

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This matter was considered a key matter in our audit because: (i) the amounts recognized are considered material for the audit; (ii) there is a significant number of discount programs which are calculated using spreadsheets and involve a high degree of complexity; (iii) changes in the assumptions adopted or calculation mistakes in electronic spreadsheets could have a material impact on the amounts involved and, therefore, on the individual and consolidated financial statements; and (iv) the matter generated an extension of audit procedures and frequent interactions with the Company's Management to assess the matter.

### **Other matters**

#### *Statements of value added*

The individual and consolidated statements of value added (DVA) for the year ended December 31, 2025, prepared under the responsibility of the Company's Executive Board and disclosed as supplemental information for purposes of the IFRS Accounting Standards, were subject to audit procedures performed together with the audit of the Company's individual and consolidated financial statements. In forming our opinion, we assess whether these statements are reconciled with the other financial statements and the accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. In our opinion, these statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

### **Other information accompanying the individual and consolidated financial statements and the independent auditor's report**

The Executive Board is responsible for such other information. The other information comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Executive Board and those charged with governance for the individual and consolidated financial statements**

The Executive Board is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil and the IFRS Accounting Standards, issued by the IASB, and for such internal control as the Executive Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## How the matter was addressed in our audit

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Based on our procedures described above and the audit evidence obtained, we understand that the sales incentives programs recognition criteria and related disclosures in the notes to the individual and consolidated financial statements are acceptable in the context of the individual and consolidated financial statements taken as a whole.

In preparing the individual and consolidated financial statements, the Executive Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Executive Board either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and its subsidiaries' financial reporting process.

## **Auditor's responsibilities for the audit of the individual and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit work and significant audit findings, including any significant deficiencies in internal control that may have identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, where applicable, taken actions to eliminate threats or applied safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and that are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Convenience translation

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Curitiba, February 24, 2026

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

  
Otávio Ramos Pereira  
Engagement Partner



(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Balance Sheets

As at December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

**intelbras**

	Note	Consolidated		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Assets</b>					
<b>Current assets</b>					
	5	1,070,774	887,969	1,032,260	698,114
Cash and cash equivalents	6	13,086	140	12,384	-
Securities	7	1,149,218	1,213,341	1,111,866	1,214,722
Trade receivables	8	1,473,938	1,772,722	1,411,314	1,575,981
Inventories	9	142,068	133,012	133,359	97,221
Recoverable taxes	25.2	2,995	28,815	3,952	23,845
Derivative financial instruments		14,228	40,784	14,476	35,853
Other receivables		<b>3,866,307</b>	<b>4,076,783</b>	<b>3,719,611</b>	<b>3,645,736</b>
<b>Total current assets</b>					
<b>Non-current assets</b>					
Securities	6	-	10,833	-	10,833
Trade receivables	7	20,267	35,576	20,223	34,041
Escrow deposits	17.c	3,305	5,120	3,107	4,907
Deferred taxes	24	102,948	83,447	101,765	51,319
Recoverable taxes	9	54,934	62,794	54,612	8,999
Other receivables		1,075	783	4,677	101
Investments	11	7,400	5,849	193,997	680,279
Right of use assets	10	16,118	17,293	10,661	11,771
Property, plant, and equipment	12	681,804	686,234	648,087	648,907
Intangible assets	13	571,524	584,809	465,479	185,585
<b>Total non-current assets</b>		<b>1,459,375</b>	<b>1,492,738</b>	<b>1,502,608</b>	<b>1,636,742</b>
<b>Total assets</b>		<b>5,325,682</b>	<b>5,569,521</b>	<b>5,222,219</b>	<b>5,282,478</b>



The accompanying notes are an integral part of these financial statements.



(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Balance Sheets

As at December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

intelbras

	Note	Consolidated		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade payables	14.a	780,958	879,200	759,530	741,888
Trade payables - supplier finance	14.b	267,944	340,406	261,014	327,025
Borrowings and financing	15	251,163	211,119	235,880	202,663
Leases	10	9,913	6,981	7,667	5,101
Payroll, related taxes and profit sharing	16	109,342	121,788	99,324	109,937
Taxes payable		38,873	43,915	31,821	33,461
Provision for warranties	18	20,658	45,042	20,418	24,198
Provision for tax, labor, and civil risks	17.a	1,913	1,767	1,913	1,677
Payables for acquisition of businesses	19	13,254	979	13,254	979
Interest on capital/dividends	21.g	-	29,505	-	29,505
Other payables	20	104,722	115,669	98,931	98,086
<b>Total current liabilities</b>		<b>1,598,740</b>	<b>1,796,371</b>	<b>1,529,752</b>	<b>1,574,520</b>
<b>Non-current liabilities</b>					
Borrowings and financing	15	620,762	712,397	615,370	705,540
Leases	10	7,389	11,233	3,858	7,160
Taxes payable		2,507	1,486	2,507	342
Provision for warranties	18	38,834	23,050	38,834	-
Provision for tax, labor, and civil risks	17.a	18,471	18,929	17,017	13,493
Payables for acquisition of businesses	19	11,036	25,117	11,036	25,117
Other payables	20	13,772	14,402	12,345	14,397
<b>Total non-current liabilities</b>		<b>712,771</b>	<b>806,614</b>	<b>700,967</b>	<b>766,049</b>
<b>Equity</b>					
Capital	21.a	2,000,000	1,700,000	2,000,000	1,700,000
Share issuance costs	21.b	(26,701)	(26,701)	(26,701)	(26,701)
Treasury shares	21.d	(4,430)	(733)	(4,430)	(733)
Earnings reserve	21.c	1,020,730	1,267,578	1,020,730	1,267,578
Valuation adjustments to equity	21.e	(1,220)	(1,125)	(1,220)	(1,125)
Cumulative translation adjustments	21.f	3,121	2,890	3,121	2,890
<b>Equity attributable to owners of the Company</b>		<b>2,991,500</b>	<b>2,941,909</b>	<b>2,991,500</b>	<b>2,941,909</b>
Non-controlling interests		22,671	24,627	-	-
<b>Total equity</b>		<b>3,014,171</b>	<b>2,966,536</b>	<b>2,991,500</b>	<b>2,941,909</b>
<b>Total liabilities and equity</b>		<b>5,325,682</b>	<b>5,569,521</b>	<b>5,222,219</b>	<b>5,282,478</b>



The accompanying notes are an integral part of these financial statements.



	Note	Consolidated		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net operating revenue</b>	<b>26</b>	<b>4,460,379</b>	<b>4,756,146</b>	<b>4,109,559</b>	<b>4,462,988</b>
Cost of sales and services	27	(3,117,798)	(3,293,517)	(2,930,208)	(3,147,351)
<b>Gross profit</b>		<b>1,342,581</b>	<b>1,462,629</b>	<b>1,179,351</b>	<b>1,315,637</b>
<b>Operating income (expenses)</b>					
Selling expenses	28	(603,887)	(644,734)	(546,811)	(577,892)
General and administrative expenses	28	(257,488)	(259,342)	(209,343)	(208,946)
Share of profit (loss) of subsidiaries	11	-	-	22,658	(1,019)
Other operating income (expenses), net	28	(56,054)	(14,236)	(28,909)	12,399
		<b>(917,429)</b>	<b>(918,312)</b>	<b>(762,405)</b>	<b>(775,458)</b>
<b>Operating profit before finance income (costs)</b>		<b>425,152</b>	<b>544,317</b>	<b>416,946</b>	<b>540,179</b>
Financial income	29	242,774	202,645	215,317	196,778
Financial costs	29	(156,681)	(166,959)	(146,741)	(158,326)
Net exchange variation	29	(31,056)	(65,168)	(32,278)	(55,957)
<b>Profit before taxes</b>		<b>480,189</b>	<b>514,835</b>	<b>453,244</b>	<b>522,674</b>
Current income tax and social contribution	24.b	(15,856)	(3,377)	-	-
Deferred income tax and social contribution	24.b	19,400	16,954	29,528	6,260
<b>Profit for the year</b>		<b>483,733</b>	<b>528,412</b>	<b>482,772</b>	<b>528,934</b>
<b>Profit for the year attributable to:</b>					
Owners of the Company		482,772	528,934	482,772	528,934
Non-controlling interests		961	(522)	-	-
<b>Profit for the year</b>		<b>483,733</b>	<b>528,412</b>	<b>482,772</b>	<b>528,934</b>
<b>Basic and diluted earnings per share (in R\$)</b>	<b>22</b>	<b>1.48</b>	<b>1.61</b>	<b>1.47</b>	<b>1.61</b>



	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Profit for the year</b>	<b>483,733</b>	<b>528,412</b>	<b>482,772</b>	<b>528,934</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
<b>Other comprehensive income</b>				
Exchange differences on translating foreign investments	318	2,985	231	2,202
<b>Total comprehensive income</b>	<b>484,051</b>	<b>531,397</b>	<b>483,003</b>	<b>531,136</b>
<b>Comprehensive income attributable to:</b>				
Owners of the Company	483,003	531,136	483,003	531,136
Non-controlling interests	1,048	261	-	-





Note	Capital	Share issuance costs	Treasury shares	Earnings reserve			Valuation adjustments to equity	Cumulative translation adjustments	Retained earnings	Equity attributable to the owners of the Company	Non-controlling interests	Total
				Legal	Tax incentives	Investments						
<b>Balance at December 31, 2023</b>	<b>1,700,000</b>	<b>(26,701)</b>	-	<b>132,630</b>	<b>3,099</b>	<b>792,077</b>	<b>(969)</b>	<b>688</b>	-	<b>2,600,824</b>	<b>22,698</b>	<b>2,623,522</b>
Realization of deemed cost, net of taxes	-	-	-	-	-	-	(156)	-	156	-	-	-
Increase in non-controlling interests due to a business combination	-	-	-	-	-	-	-	-	-	-	2,216	<b>2,216</b>
Exchange differences on translating foreign investments	-	-	-	-	-	-	-	2,202	-	<b>2,202</b>	783	<b>2,985</b>
Additional dividends	-	-	-	-	-	(58,558)	-	-	-	<b>(58,558)</b>	-	<b>(58,558)</b>
Interest on capital	-	-	-	-	-	(40,357)	-	-	-	<b>(40,357)</b>	-	<b>(40,357)</b>
Non-controlling dividends	-	-	-	-	-	-	-	-	-	-	(548)	<b>(548)</b>
Share buyback	21.d	-	(733)	-	-	-	-	-	-	<b>(733)</b>	-	<b>(733)</b>
Profit for the year	-	-	-	-	-	-	-	-	528,934	<b>528,934</b>	(522)	<b>528,412</b>
<b>Allocations</b>												
Legal reserve	-	-	-	26,447	-	-	-	-	(26,447)	-	-	-
Minimum mandatory dividends	-	-	-	-	-	-	-	-	(90,403)	<b>(90,403)</b>	-	<b>(90,403)</b>
Investment reserve	-	-	-	-	-	412,240	-	-	(412,240)	-	-	-
<b>Balance at December 31, 2024</b>	<b>1,700,000</b>	<b>(26,701)</b>	<b>(733)</b>	<b>159,077</b>	<b>3,099</b>	<b>1,105,402</b>	<b>(1,125)</b>	<b>2,890</b>	-	<b>2,941,909</b>	<b>24,627</b>	<b>2,966,536</b>
<b>Balance at December 31, 2024</b>	<b>1,700,000</b>	<b>(26,701)</b>	<b>(733)</b>	<b>159,077</b>	<b>3,099</b>	<b>1,105,402</b>	<b>(1,125)</b>	<b>2,890</b>	-	<b>2,941,909</b>	<b>24,627</b>	<b>2,966,536</b>
Realization of deemed cost, net of taxes	-	-	-	-	-	-	(95)	-	95	-	-	-
Exchange differences on translating foreign investments	11.1	-	-	-	-	-	-	231	-	<b>231</b>	87	<b>318</b>
Non-controlling dividends	-	-	-	-	-	-	-	-	-	-	(3,004)	<b>(3,004)</b>
Capital increase	-	300,000	-	-	-	(300,000)	-	-	-	-	-	-
Share buyback	21.d	-	(3,697)	-	-	-	-	-	-	<b>(3,697)</b>	-	<b>(3,697)</b>
Additional dividends	21.g	-	-	-	-	(315,056)	-	-	-	<b>(315,056)</b>	-	<b>(315,056)</b>
Profit for the year	-	-	-	-	-	-	-	-	482,772	<b>482,772</b>	961	<b>483,733</b>
<b>Allocations</b>												
Legal reserve	21.c	-	-	24,138	-	-	-	-	(24,138)	-	-	-
Minimum mandatory dividends	21.g	-	-	-	-	-	-	-	(114,659)	<b>(114,659)</b>	-	<b>(114,659)</b>
Investment reserve	21.c	-	-	-	-	344,070	-	-	(344,070)	-	-	-
<b>Balance at December 31, 2025</b>	<b>2,000,000</b>	<b>(26,701)</b>	<b>(4,430)</b>	<b>183,215</b>	<b>3,099</b>	<b>834,416</b>	<b>(1,220)</b>	<b>3,121</b>	-	<b>2,991,500</b>	<b>22,671</b>	<b>3,014,171</b>



	Note	Consolidated		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Cash flows from operating activities</b>					
Profit before taxes		<b>480,189</b>	<b>514,835</b>	<b>453,244</b>	<b>522,674</b>
<b>Adjustments for:</b>					
Accrued interest and exchange differences		37,424	244,800	46,688	219,979
Depreciation	10;12	67,744	55,932	61,537	48,727
Amortization	13	48,881	41,902	31,522	24,476
Share of results of investees	11	-	-	(22,658)	1,019
Provisions for tax, labor, and civil risks	17.a	3,028	3,522	2,412	3,321
Allowance for expected credit losses	7	28,802	7,093	27,926	6,206
Allowance for inventory losses	8	54,009	32,413	53,119	32,439
Tax credits	28	(129,099)	(134,214)	(127,689)	(132,633)
Adjustment to present value		(15,082)	4,971	(13,749)	4,631
Accrued trade discounts		3,843	(351)	4,214	(558)
Provision for warranties	18	(8,600)	8,180	(4,443)	4,955
Derivative financial instruments		33,323	(34,869)	27,372	(29,330)
Gain (loss) on write-off of leases, property, plant and equipment and intangible assets	10;12;13	6,461	11,722	5,208	10,020
		<b>610,923</b>	<b>755,936</b>	<b>544,703</b>	<b>715,926</b>
<b>Changes in assets and liabilities</b>					
(Increase) decrease in trade receivables		45,054	(286,622)	148,178	(339,289)
(Increase) decrease in inventories		258,488	(632,913)	116,153	(564,320)
(Increase) decrease in recoverable taxes		135,015	93,656	113,156	115,304
(Increase) decrease in escrow deposits		1,815	634	1,800	639
(Increase) decrease in other assets		25,703	2,205	17,208	823
Increase (decrease) in trade payables		(107,406)	182,262	(47,721)	138,080
Increase (decrease) in payroll, related taxes, and profit sharing		(12,446)	9,340	(10,613)	8,352
Increase (decrease) in taxes payable		(6,340)	14,877	(7,278)	9,303
Increase (decrease) in other payables		(17,245)	(26,411)	(6,957)	(23,942)
Income tax and social contribution paid		(13,537)	(7,791)	(350)	(4,075)
<b>Net cash provided by operating activities</b>		<b>920,024</b>	<b>105,173</b>	<b>868,279</b>	<b>56,801</b>
<b>Cash flows from investing activities</b>					
Acquisition of property, plant, and equipment items	12;33	(63,885)	(136,587)	(61,966)	(128,067)
Acquisition of intangible assets	13	(36,264)	(84,510)	(35,054)	(76,776)
Capital increase in investee	11;33	-	-	-	(143,990)
Net cash received from merger	1.2	-	-	185,663	-
Dividends received	11	-	-	13,210	10,246
Acquisition of other investments	11	(1,551)	(2,110)	(1,530)	(2,081)
<b>Net cash used in investing activities</b>		<b>(101,700)</b>	<b>(223,207)</b>	<b>100,323</b>	<b>(340,668)</b>
<b>Cash flows from financing activities</b>					
Borrowings (net of borrowing costs)	15	224,618	131,609	204,747	94,792
Borrowings paid (principal)	15	(290,149)	(131,320)	(274,637)	(75,754)
Borrowings paid (interest)	15	(86,492)	(78,625)	(84,203)	(75,895)
Borrowings paid (derivatives)	25.2	(9,772)	-	(9,772)	-
Payment of lease (principal)	10	(7,661)	(6,895)	(5,701)	(5,511)
Payment of lease (finance charges)	10	(1,441)	(1,543)	(1,131)	(774)
Payables for acquisition of businesses (principal)	19	(842)	(8,267)	(842)	(8,267)
Payables for acquisition of businesses (interest)	19	-	(466)	-	(466)
Share buyback program	21.d	(3,697)	(733)	(3,697)	(733)
Payment of dividends of non-controlling interests		(863)	(548)	-	-
Dividends paid	21.g	(459,220)	(119,456)	(459,220)	(119,456)
Interest on capital paid	21.g	-	(80,922)	-	(80,922)
<b>Cash used in financing activities</b>		<b>(635,519)</b>	<b>(297,166)</b>	<b>(634,456)</b>	<b>(272,986)</b>
<b>Increase (Decrease) in cash and cash equivalents, net</b>		<b>182,805</b>	<b>(415,200)</b>	<b>334,146</b>	<b>(556,853)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	5	<b>887,969</b>	<b>1,303,169</b>	<b>698,114</b>	<b>1,254,967</b>
<b>Cash and cash equivalents at the end of the year</b>	5	<b>1,070,774</b>	<b>887,969</b>	<b>1,032,260</b>	<b>698,114</b>

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Revenues</b>	<b>5,264,318</b>	<b>5,665,165</b>	<b>4,893,506</b>	<b>5,361,971</b>
Sale of goods and services, net of returns	5,249,529	5,600,622	4,880,745	5,300,131
Revenue from the construction of own assets	-	37,120	-	37,120
Other income	43,591	34,516	40,687	30,926
Allowance for expected credit losses	(28,802)	(7,093)	(27,926)	(6,206)
<b>Inputs purchased from third parties</b>	<b>(3,627,085)</b>	<b>(4,234,113)</b>	<b>(3,325,520)</b>	<b>(3,945,711)</b>
Costs of sales and services	(2,680,270)	(3,238,503)	(2,508,690)	(3,090,959)
Supplies, power, outside services and other inputs	(945,555)	(993,799)	(815,570)	(852,941)
Loss/recovery of assets	(1,260)	(1,811)	(1,260)	(1,811)
<b>Gross value added</b>	<b>1,637,233</b>	<b>1,431,052</b>	<b>1,567,986</b>	<b>1,416,260</b>
<b>Depreciation and amortization</b>	<b>(116,625)</b>	<b>(97,834)</b>	<b>(93,059)</b>	<b>(73,203)</b>
<b>Wealth created by the Company</b>	<b>1,520,608</b>	<b>1,333,218</b>	<b>1,474,927</b>	<b>1,343,057</b>
<b>Wealth received in transfer</b>	<b>393,149</b>	<b>490,207</b>	<b>368,990</b>	<b>461,065</b>
Share of results of investees	-	-	22,658	(1,019)
Finance income and exchange gains	393,149	490,207	346,332	462,084
<b>Total wealth for distribution</b>	<b>1,913,757</b>	<b>1,823,425</b>	<b>1,843,917</b>	<b>1,804,122</b>
<b>Wealth distributed</b>	<b>1,913,757</b>	<b>1,823,425</b>	<b>1,843,917</b>	<b>1,804,122</b>
<b>Personnel</b>	<b>586,425</b>	<b>581,272</b>	<b>569,217</b>	<b>563,764</b>
Salaries and wages	464,796	467,859	450,094	452,705
Benefits	92,135	85,312	90,514	83,859
Severance Pay Fund (FGTS)	29,494	28,101	28,609	27,200
<b>Taxes, fees, and contributions</b>	<b>501,463</b>	<b>189,880</b>	<b>478,349</b>	<b>228,114</b>
Federal	259,987	71,318	233,170	93,240
State	238,351	114,070	243,666	131,920
Municipal	3,125	4,492	1,513	2,954
<b>Lenders and lessors</b>	<b>342,136</b>	<b>523,861</b>	<b>313,579</b>	<b>483,310</b>
Interest and exchange losses	338,112	518,310	310,034	478,213
Leases	4,024	5,551	3,545	5,097
<b>Shareholders</b>	<b>483,733</b>	<b>528,412</b>	<b>482,772</b>	<b>528,934</b>
Interest on capital and dividends paid	114,659	90,403	114,659	90,403
Earnings retained in the year	369,074	438,009	368,113	438,531

## 1. General information

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira (“Company” or “Intelbras”) is a publicly-held company, incorporated on March 22, 1976, headquartered in the City of São José (SC). It owns a branch in the City of São José (SC) itself and branches in the cities of Tubarão (SC), Santa Rita do Sapucaí (MG), Manaus (AM) and Jaboatão dos Guararapes (PE). It also has subsidiaries in Brazil in the cities of Florianópolis (SC) and São José (SC) and overseas, in China, Colombia, and Uruguay.

The Company is primarily engaged in the manufacture, development, and sale of (i) electronic security equipment and electronic surveillance and monitoring services; (ii) consumer voice and/or data communications devices and equipment, professional voice and/or data communications equipment, services and means, network equipment, data communications infrastructure means and solutions; and (iii) power and solar power products.

The Company is listed at the “Novo Mercado” segment of B3 since February 2021, and its shares are traded under ticker symbol “INTB3”.

These individual and consolidated financial statements were approved and authorized for issue at the Board of Directors’ meeting held on February 24, 2026.

### 1.1 Aunady S.A.

During the year ended December 31, 2025, through establishment of Aunady S.A., the Company started operations in Uruguay with a view to strengthening its presence in this country. The subsidiary intermediates the Company’s sales to Uruguay and provides greater support to local distributors and resales.

### 1.2 Merger of Renovigi Energia Solar Ltda.

On December 30, 2025, through Extraordinary General Shareholder Meeting, the Company’s shareholders approved the merger of subsidiary Renovigi Energia Solar Ltda. (“Renovigi”) by the Company. Considering the Company held 100% interest on the subsidiary, there was no capital increase nor issuance of new shares for the Company.

The merger is part of the corporate restructuring process of Renovigi’s operations, with the special goal of making use of synergy and reduce administrative and operating costs. As a consequence of that merger, the subsidiary was extinct, and all of its assets, rights and obligations were inherited by the Company, in conformity with article 227 of Law No. 6.404/76.

Prior to the merger, the Company wrote-off R\$45,973 thousand related to deferred income tax and social contribution on tax loss carryforwards, considering that, according to effective tax legislation, such amounts cannot be used by the merging entity.

In addition, due to the merger, the Company realized reclassification of the respective amounts recorded in line item ‘Investments in subsidiary’ related to Renovigi, as shown in the transaction flows of note 11.

Finally, the Company wrote-off deferred tax liability recorded on the non-amortized balance of surplus value in the amount of R\$33,230, due to the deductibility of these amounts at their amortization after the merger. The recognition of this write-off was realized against line items ‘Equity’ in the Parent and ‘Deferred Income tax and social contribution’ in the Consolidated.

Below, the statement of accounting balances merged by the Company on December 30, 2025.

	<u>12/30/2025</u>
Cash and cash equivalents	185,663
Trade receivables	65,603
Recoverable taxes	60,106
Pre-paid expenses	406
Deferred taxes	17,173
Investments	176
<b>ASSETS</b>	<b>329,127</b>
Trade payables	35,956
Trade payables – drawn risk	12,919
Recoverable taxes	8,153
Provision for guarantees	39,497
Provision for tax, labor, and civil risks	557
Other trade payables	2,503
<b>LIABILITIES</b>	<b>99,585</b>
<b>Net assets and liabilities</b>	<b>229,542</b>

## 2. Basis of preparation and presentation of the financial statements

### 2.1. Basis of preparation and presentation

The Company's individual and consolidated financial statements for the years ended December 31, 2025 and 2024 have been prepared in accordance with accounting practices adopted in Brazil, including the Brazilian Corporate Law and International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB, implemented in Brazil through the Accounting Pronouncements Committee (CPC) and its technical interpretations (ICPC) and guidelines ((OCPC), approved by the Brazilian Securities and Exchange Commission (CVM).

The annual financial statements have been prepared considering historical cost based on value, except for the fair value assessment of certain financial instruments, when required by the standard.

The individual and consolidated financial statements have been prepared in the normal course of business and based on the assumption that the Company will continue as a going concern. Management assesses its ability to continue as a going concern when preparing the individual and consolidated financial statements.

Technical pronouncement CPC 03 (R2).34 allows interest paid to be stated as operating or financial activities. The Company classifies interest paid and interest, dividends and interest on equity received, respectively, as cash flow from financing activities and cash flow from investing activities, as they are the costs of obtaining financial resources or returns on investments.

The statement of value added (DVA) is presented as supplemental information, as required by the standards issued by the CVM, and is not a statement provided for and mandatory in accordance with the IFRS. Its purpose is to disclose the Company's wealth during the period and show its distribution between the several stakeholders.

All relevant information reported in the individual and consolidated financial statements, and only this information, is being disclosed, and corresponds to the information used by Management to manage the Company.

### **Functional and presentation currency**

The individual and consolidated financial statements are presented in thousands of Brazilian reais (R\$), which is the Company's functional and presentation currency, except as otherwise indicated. All financial information presented in thousands of Brazilian reais has been rounded to the nearest thousand.

The financial statements of each subsidiary included in the consolidation are prepared using the functional currency of each investee. When defining the functional currency of each investee, Management considered which currency significantly influences the sales price of goods and services provided and the currency in which most of the cost of goods and services is paid or incurred.

## 2.2. Basis of consolidation

The annual consolidated financial statements comprise the Company and its subsidiaries, as follows:

Name	Core business	Country	Equity interest - %		Ownership interest
			12/31/2025	12/31/2024	
Ascent Asia Limited	Corporate consulting and management	China	100%	100%	Direct
Ascend Trading & Consultation (Shenzhen) Company Limited. (i)	Provision of corporate consulting and logistics services	China	100%	100%	Indirect
Décio Indústria Metalúrgica Ltda	Manufacturing of server frames	Brazil	100%	100%	Direct
Seventh Ltda	Provision of video monitoring, access control, remote reception, and event management solutions	Brazil	100%	100%	Direct
Khomp Indústria e Comércio Ltda	Development of electric and electronic telecommunication and IT products and provision of consulting services	Brazil	75%	75%	Direct
Expectrun Tecnologia da Informação Ltda. (ii)	Development of SaaS through IoT in Box application platforms	Brazil	70%	70%	Indirect
Renovigi Energia Solar Ltda (iv)	Manufacturing, sale, and installation of photovoltaic generators	Brazil	-	100%	Merged
Allume Holding S.A.S	Investments in Colombian and foreign companies	Colombia	55%	55%	Direct
Lince Comercial S.A.S (iii)	Wholesale distributor of products related to electronic security, building automation, and power management	Colombia	100%	100%	Indirect
UXE S.A.S (iii)	Distributor of Lince Comercial S.A.S. products	Colombia	100%	100%	Indirect
Modo Seguridad 365 S.A.S (iii)	Sale of electronic security systems and devices	Colombia	100%	100%	Indirect
Emer-Tech LLC (iii)	Sale of IT-related products and peripherals	United States	100%	100%	Indirect
Aunady S.A.	Sales consulting	Uruguay	100%	-	Direct

(i) Investee of Ascent Asia Limited.

(ii) Investee of Khomp Indústria e Comércio Ltda., which holds 70% stake in this subsidiary.

(iii) Investees of Allume Holding S.A.S., which holds 100% stake in these subsidiaries.

(iv) On December 30, 2025, the parent merged Renovigi (note 1.2).

The Company assesses whether it exercises control or not over an investee if facts and circumstances indicate that the following elements of control are present: has power over the investee; is exposed or is entitled to variable returns from its involvement with the investee; and has the ability to use its power over the investee to affect the amount of its returns.

The criteria adopted in consolidation are those set out in technical pronouncement CPC 36/IFRS 10 - Consolidated Financial Statements, including the following:

- The subsidiaries' financial statements are included in the consolidated financial statements from the date on which control is achieved until the date on which it ceases to exist;
- All intragroup balances are eliminated;
- Elimination of investment balances proportionally to the respective equity;
- Reclassification of surplus according to the nature of each balance; and
- Unrealized profits from transaction between the consolidated companies were fully eliminated.

The Company does not hold investments in associates or joint ventures

### 3. Material accounting policies

The annual financial statements for December 31, 2025 and 2024 hereby presented have been prepared consistently with the accounting policies and calculation methods adopted in preparing the annual individual and consolidated financial statements.

#### 3.1 Business combination

Business combinations are accounted for using the acquisition method. The cost of acquisition is measured as the sum of the consideration transferred, based on the fair value on the acquisition date, and the amount of any non-controlling interest in the acquiree. For each business combination, the acquirer must measure non-controlling interests in the acquiree at fair value or based on its share of the acquiree's identifiable net assets.

Goodwill is initially measured as the excess of the consideration transferred in relation to the net assets acquired (identifiable net assets acquired and liabilities assumed).

After initial recognition, goodwill is measured at cost, minus any accumulated impairment losses. For impairment testing, after the acquisition date, the goodwill acquired on a business combination is allocated to each of the Company's cash-generating units that are expected to benefit from the combination synergies, regardless of other assets or liabilities of the acquiree attributable to these cash-generating units.

When goodwill is part of a cash-generating unit and a portion of such unit is sold to third parties that are not under the Company's control, the goodwill associated with the portion sold should be included in transaction costs when the gain or loss on sale is determined. The goodwill disposed of under these circumstances is determined based on the proportional amounts of the portion disposed of in relation to the cash-generating unit maintained.

#### 3.2 Foreign currency

Foreign currency-denominated transactions, i.e., all transactions carried out in a currency other than the functional currency, are translated at the exchange rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currency are translated into the functional currency at the exchange rate prevailing at the end of the reporting period. Revenue and expenses from transactions abroad are converted to the functional currency at the average exchange rates. Exchange gains and losses arising from translating monetary assets and liabilities are recognized in the statement of profit or loss.

Non-monetary assets and liabilities acquired or contracted in foreign currency are translated at the exchange rates prevailing at the transaction dates or at the dates fair value is determined when this is used. Gains and losses arising from changes in foreign investments are directly recognized in equity, in 'Cumulative translation adjustments.'

#### 3.3 Financial instruments

##### (i) Financial assets

###### Initial recognition

Financial assets are initially recognized at the trade date when the Company becomes a party to the underlying contract, and are classified as (i) subsequently measured at amortized cost; (ii) at fair value through other comprehensive income (FVTOCI); and (iii) at fair value through profit or loss (FVTPL).

The classification of financial assets on initial recognition depends on their contractual cash flow characteristics and the Company's business model for managing these assets. That is, how the Company manages its financial assets to generate cash flows. Accordingly, the business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

A financial asset is classified and measured at amortized cost or at fair value through other comprehensive income, when it generates cash flows that are “solely payments of principal and interest on the principal amount outstanding. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, regardless of the business model adopted.

A financial asset is initially measured at fair value plus, for an item not measured at fair value through profit or loss, the transaction costs that are directly attributable to its acquisition or issue. For trade receivables without a significant financing component, the initial measurement is carried out at the transaction price.

#### Subsequent measurement

Financial assets at amortized cost are subsequently measured using the effective interest method and are subject to impairment. Any gains and losses are recognized in profit or loss when an asset is derecognized, modified, or impaired. The Company’s financial assets in this category include mainly cash and cash equivalents, securities, and trade receivables.

An asset is impaired if an objective evidence indicates that an impairment event happened after the asset’s initial recognition, and that event had a negative impact on future projected cash flows that can be reasonably estimated.

The objective evidence that the financial assets were impaired can include default or delayed payment on the debtor’s part, restructuring of the amount owed to the Company under conditions the Company would not consider in other transactions or indications that the debtor will undergo bankruptcy or judicial reorganization.

All significant financial instruments measured at amortized cost are assessed for specific impairment. Those that are not individually significant are assessed collectively for impairment by grouping together securities with similar risk characteristics. When assessing impairment collectively, the Company uses historical trends in the probability of default, recovery time, and loss amounts incurred, adjusted to reflect management's judgment as to whether current economic and credit conditions are such that actual losses are likely to be higher or lower than suggested by historical trends.

An impairment loss on a financial asset measured at amortized cost is calculated as the difference between the carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in income and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognized by applying the effective interest rate to the adjusted carrying amount. When a subsequent event indicates a reversal of the impairment loss, the amount reversed is recognized in profit or loss up to the carrying amount that the asset would have had if no loss had been recorded.

#### Derecognition

The Company derecognizes a financial asset when the contractual rights to the asset’s cash flows expire or when it transfers the rights to receiving contractual cash flows from a financial asset under a transaction that substantially transfers all the risks and rewards of ownership of the financial asset. Any interests created or retained by the Company in the financial assets are recognized as an individual asset or liability.

Financial assets are offset and the net amount presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amounts and the intention to either settle them on a net basis or to realize the asset and settle the liability simultaneously.

### **(ii) Financial liabilities**

#### Initial recognition

The Company recognizes debt instruments issued and liabilities on the date they are originated. All other financial liabilities are initially recognized on the trade date when the Company becomes a party to the underlying contract being classified as: (i) financial liabilities at fair value through profit or loss; or (ii) financial liabilities at amortized cost.

All financial liabilities are initially measured at fair value, plus or minus, in the case of financial liabilities that are not measured at fair value through profit or loss, transaction costs that are directly attributable to the issuance of the financial liability.

#### Subsequent measurement

Financial liabilities at amortized cost (borrowings and financing), after initial recognition, interest-bearing loans and financing are subsequently measured at amortized cost, using the effective interest method. Any gains and losses are recognized in profit or loss when liabilities are derecognized, as well as in the amortization process of the effective interest rate. The amortized cost is calculated considering any negative goodwill, goodwill, or gain from a bargain purchase and any rates or costs that are an integral part of the effective interest method. The Company's other financial liabilities in this category include mainly trade payables and other payables arising from business acquisitions.

#### Derecognition

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled, or when they are paid. When an existing financial liability is replaced for another from the same lender under substantially different terms, or the terms of the existing liability are substantially modified, such replacement or modification is treated as a derecognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

#### **(iii) Derivatives**

The Company conducts uses derivative financial instruments to manage its exposure to foreign exchange fluctuations. The transactions conducted are recognized at fair value through profit or loss and the balances are recognized in assets and/or liabilities as a contra entry to finance income (costs), in the statement of profit or loss. For details on derivative transactions, see Note 25.

### **3.4 Cash and cash equivalents**

Include cash, bank deposits, and short-term investments redeemable within 90 days from the investment date, considered highly liquid or convertible into a known amount of cash, which are subject to an insignificant risk of change in value and carried at cost plus income earned through the end of the reporting periods, which does not exceed their fair or realizable values.

### **3.5 Inventories**

Inventories are stated at the lower of cost and net realizable value. The cost of inventories is based on the average acquisition or production cost and includes expenses incurred on the acquisition of inventories, production and processing costs and other costs incurred to bring them to their location and existing conditions. In the case of manufactured inventories and work in process, cost includes a share of overheads based on normal operating capacity.

The net realizable value is the estimated sales price in the ordinary course of business, minus estimated completion costs and selling expenses.

### **3.6 Investments**

The investment in a subsidiary is accounted for under the equity method. Exchange gains and losses arising from foreign investments are recognized 'Cumulative translation adjustments' in equity.

The results of operations and financial position of all entities, whose functional currency is different from the presentation currency, are translated into the presentation currency as follows:

- (i) Assets and liabilities in the balance sheet are translated using the exchange rate at the end of the reporting period.

- (ii) Income and expenses in the statement of profit or loss are translated using the average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates in effect at the transaction dates and, in this case, income and expenses are translated using the exchange rates prevailing at the transaction dates).
- (iii) Other equity items are converted by the historical rate of transaction.
- (iv) All foreign exchange differences are recognized as a separate component in equity, in 'Valuation adjustments to equity.'

### **3.7 Property, plant, and equipment**

#### Recognition and measurement

The cost of a property, plant and equipment item must be recognized as an asset and if, and only if: (i) it is likely that future economic benefits associated with that item will flow into the entity; and (ii) the cost of the item can be reliably measured.

#### Measurement

Property, plant equipment items are measured at the historical acquisition, formation or construction cost, minus accumulated depreciation, and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of an asset. The cost of assets built by the entity itself includes costs of materials and direct labor, any other costs for bringing the asset to the place and condition necessary for it to be capable of operating in the manner intended by Management, the costs of dismantling and restoring the place where such assets are located, as well as loan costs on qualifying assets

#### Subsequent recognition

Subsequent costs are capitalized to the extent it is probable that future benefits associated with such costs will flow into the Company. Recurring maintenance and repair costs are recorded in profit or loss.

#### Derecognition

Gains and losses on disposal of a property, plant and equipment item are determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and are recognized at their net amount in 'Other revenue/expenses' in profit or loss.

#### Depreciation

Depreciation is calculated on the depreciable amount, which is the cost of an asset or another cost value. The residual value of the assets written off is usually immaterial and, for this reason, it is not considered in determining the recoverable amount.

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant, and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Land is not depreciated.

The estimated useful lives of property, plant and equipment items for the current year and comparative period are as follows:

	<b>Useful lives</b>
Buildings	80 years
Machinery, equipment, and instruments	5-11 years
Furniture and fixtures	15 years
Facilities and improvements	10-25 years
Computers	3-5 years
Other	3-5 years

The depreciation methods, useful lives and residual values are reviewed at each reporting date and potential adjustments are recognized as a change in accounting estimates.

### Interest capitalization

Borrowing costs directly related to the acquisition, construction or production of an asset that necessarily requires a significant time and amount to be completed for use or sale are capitalized as part of the cost of the corresponding asset. All other borrowing costs are recognized as expenses as incurred.

## **3.8 Intangible assets**

### **(i) Goodwill**

Goodwill arising from the acquisition of subsidiaries is recorded in the Parent Company Company's financial statements as part of the investment and together with intangible assets in the consolidated financial statements. Goodwill is measured at cost, minus accumulated impairment losses, when applicable. Given that goodwill has an indefinite useful life, these assets are not amortized, and are submitted to impairment tests on an annual basis or whenever the circumstances indicate it might be impaired.

Goodwill is allocated to a Cash-generating Unit (CGU) for impairment testing purposes. The allocation is made to cash-generating units or groups of cash-generating units that are expected to benefit from the business combination that originated the goodwill.

### **(ii) Non-compete agreement**

Non-compete agreements acquired in a business combination are recognized at fair value on the acquisition date. Non-compete agreements have finite useful lives and are accounted for at cost minus accumulated amortization. Amortization is calculated on a straight-line basis during the expected life of the non-compete agreement, which is estimated in five years.

### **(iii) Trademarks and patents**

Trademarks and patents are initially stated at historical cost. Trademarks and patents acquired in a business combination are recognized at fair value on the acquisition date. Subsequently, trademarks and patents with finite useful lives are accounted for at cost, minus accumulated amortization. Amortization is calculated using the straight-line method to allocate the cost of trademarks and licenses over their estimated useful life between 8 and 14 years.

### **(iv) Projects in progress**

Directly attributable costs on projects that are capitalized as part of the project product include costs on employees allocated to project development and an appropriate share of direct expenses.

Development costs that do not meet the capitalization criteria are recognized as expenses, when incurred. Development costs previously recognized as expenses are not recognized as assets in a subsequent period.

Software or project development-related costs that are recognized as assets must be amortized on a straight-line basis over their estimated useful lives, starting at the moment the asset becomes available for use.

### **(v) Customer relationship**

Contractual relationships with customers, acquired in a business combination, are stated at their fair value on the acquisition date. Contractual relationships with customers have finite useful lives and are accounted for at cost minus accumulated amortization. Amortization is calculated on a straight-line basis over the estimated life of the relationship with the customer, which is estimated at 14 years.

#### **(vi) Software**

Software development or maintenance costs are expensed when incurred. Expenses directly associated to exclusive, identifiable software, controlled by the Company, which will probably generate economic benefits higher than the costs during more than one year are recognized as intangible assets. Direct expenses include the compensation payable to the software development team and the appropriate portion of related general expenses. Expenses on software performance improvement or expansion beyond original specifications are added to the original software cost. Amortization is recognized on a straight-line basis, based on the estimated useful lives of software, estimated in five years.

#### **3.9 Trade receivables**

Trade receivables are amounts owed by customers for goods sold or services provided in the ordinary course of business. Trade receivables are initially recognized at the amount of the consideration that is unconditional, unless they contain significant financial components, when they are recognized at fair value.

The Company holds amounts receivable, with the purpose of receiving contractual cash flows, subsequently measuring them at amortized cost.

The Company applies the simplified approach of technical pronouncement CPC 48 (international standard IFRS 9) - Financial Instruments to measure the expected credit losses. Allowances for impairment of trade receivables are measured by applying the average historical losses realized and expected for the year on the outstanding receivables at the end of the year.

#### **3.10 Employee benefits**

The Company grants benefits to its employees, such as meal ticket, health care plan, transportation voucher, and variable compensation. The Company does not have benefits classified as defined benefit in the reporting years.

Short-term employee benefit obligations are measured on an undiscounted basis and recognized as expenses as the related service is provided.

The liability is recognized at the amount expected to be paid under the cash bonus plan or short-term profit-sharing, if the Company has a legal or constructive obligation to pay this amount due to a past service provided by the employee and the obligation can be reliably estimated.

The Company recognizes a liability and profit-sharing expenses in profit or loss based on a policy approved by Management and disclosed to employees. The Company recognizes an accrual when it is contractually required or when there is a past practice that created a constructive obligation.

#### **3.11 Provisions**

A provision is recognized as a result of a past event if the Company has a legal or constructive obligation that can be reliably estimated and an outflow of funds will probably be required to settle the obligation. If the timing effect of the amount is significant, provisions are determined by discounting expected future cash flows at a pretax rate that reflects the current market assessments of the time value of money and liability-specific risks. Significant provisions are mentioned in Note 4.

#### **3.12 Operating revenue**

The Company's revenues derive solely from the sale of security, communication, and energy products, as described in Note 1.

Revenue is recognized at fair value when the following conditions are met:

- i) Control over the goods is transferred to the buyer;
- ii) The Company no longer holds control or responsibility for the goods sold;
- iii) The economic benefits for the Company are probable; and
- iv) The services are provided.

Revenue is measured based on the consideration that the Company expects to receive under a contract with a customer. Sales revenue is stated net of returns, including taxes on sales. The amount of revenue is accounted for net of expected returns and cancellations.

There is a significant financing component in contracts considering the period between the date payment is received and control over this equipment is transferred, as well as market interest rates. Accordingly, the transaction price for these contracts is discounted, using the interest rate implicit in the contract (see Note 7).

The Company maintains sales discount and incentive programs, through which it offers rebates based on the sales volume contracted by customers. Discounts may be granted by the customer category or when the quantity of goods acquired during the period exceeds the limit set out in a contract. Rebates are offset against amounts payable by the customer or financial payments. The Company applies the expected value method to estimate the variable consideration under a contract. Thereafter, the Company applies the requirements on the estimated variable consideration to adjust sales prices.

### **3.13 Government subsidies**

Government grants are recognized when there is reasonable assurance that the conditions established by the government grantors are met, calculated, and governed according to the contracts, arrangements, and laws applicable to each benefit.

The effects on profit or loss are recorded in the accounting records on an accrual basis, where gains relating to Financial credit - Law No. 13969/19 are accounted for in 'Other operating income (expenses)', net (see Notes 9 and 28), and other gains are recognized as sale deductions. The financed amounts are accounted for in current and non-current liabilities and adjusted according to the respective contracts.

### **3.14 Finance income and costs**

Finance income comprise interest income on short-term investments, present value adjustment, and other sundry income.

Finance costs comprise interest expenses on loans, finance charges on taxes, and present value adjustment. Such interest revenue and expenses are recognized in profit or loss.

The Company also recognizes expenses on exchange rate changes, which are also accounted for directly in profit or loss. Loan costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are accounted for in profit or loss using the effective interest method.

### **3.15 Income tax and social contribution**

Current and deferred income tax and social contribution for the year are calculated at the rates of 15% for income tax, plus a 10% surtax on taxable income exceeding R\$240 (annual basis), and 9% on taxable income for social contribution, considering the offset of income tax and social contribution loss, limited to 30% of taxable income.

Income tax and social contribution expense comprises current and deferred income taxes. Current and deferred taxes are recognized in profit or loss.

Current tax is the expected tax payable or receivable on taxable income or loss for the year, using tax rates enacted at the end of the reporting period, and any adjustment to taxes payable in relation to prior years.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities for accounting purposes and the corresponding amounts used for taxation purposes. The deferred tax is measured at the rates that are expected to be applied on temporary differences when they reverse, based on the laws that have been enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes imposed by the same tax authority on the same entity subject to taxation.

A deferred income tax and social contribution asset is recognized by unutilized tax losses, tax credits, and deductible temporary differences when it is probable that future income subject to taxation will be available and against which they will be utilized. Deferred income tax and social contribution assets are reviewed at the end of each reporting period and reduced to the extent that their realization is no longer probable.

### 3.16 Present value adjustment of assets and liabilities

Long-term and short-term monetary assets and liabilities are adjusted to present value when the effect is considered material in relation to the financial statements taken as a whole. The present value adjustment is calculated considering contractual cash flows and the explicit, and in certain cases, implicit interest rates of the respective assets and liabilities.

Accordingly, the interest embedded in revenues, expenses and costs related to these assets and liabilities is discounted for recognition on an accrual basis.

The adjustment to present value of resales in installment is recorded in 'Trade receivables.' Its realization is recognized in 'Revenue from resale of goods', according to maturity.

The present value adjustment relating to the purchase of goods for resale is recorded in line item 'Trade payables', with a contra entry to line item 'Inventories'. Its reversal is recorded in line item 'Cost of resales and services' according to maturity.

### 3.17 Classification as current and non-current

The Company recognizes assets and liabilities in the balance sheet based on their classification as current or non-current. Assets are classified as current when:

- (i) Assets are expected to be realized, or available for sale or consumption in the entity's normal operating cycle;
- (ii) Assets are primarily held for trading;
- (iii) Assets are expected to be realized within 12 months after the reporting date; and
- (iv) Assets correspond to cash or cash equivalents (as defined in technical pronouncement CPC 03 R1 (international standard IAS 7) - Statement of Cash Flows) unless they are restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

Liabilities are classified as current when:

- (i) Liabilities are expected to be settled in the entity's normal operating cycle;
- (ii) Liabilities are primarily held for trading;
- (iii) Liabilities are expected to be settled within 12 months after the reporting date; and
- (iv) The entity has no unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified in non-current assets and liabilities.

### 3.18 Statement of value added

This statement is intended to disclose the wealth created by the companies and its distribution during a given year, and is presented as required by the Brazilian Corporate Law. Such statement has been prepared based on information obtained from the accounting records used as a basis for the preparation of the financial statements, supplementary records and in accordance with the provisions of technical pronouncement CPC 09 - Statement of Value Added.

### 3.19 Profit distribution

Shareholders are entitled to minimum dividend of 25% of the adjusted profit for the year in conformity with the Chapter VI of the Company's bylaws and the Brazilian Corporate Law.

The Company recognizes a liability for dividend payment when such distribution becomes a present obligation at the end of the reporting period, related to the portion of mandatory minimum dividend not prepaid and/or supplementary dividends, which distribution was duly approved by the end of the reporting period.

### 3.20 New standards, IFRS amendments and interpretations

In the current year, the Company assessed the application of the following amendments to the IFRS standards, as well as new technical guidance, mandatorily effective for periods beginning on or after January 1, 2025, which did not result in any significant impact on the disclosures or the amounts presented in the financial statements:

- Amendments to **CPC 02 (R2)/IAS 21** – Effects in Exchange Rate Changes and Translation of Financial Statements and **CPC 37 (R1)** – Initial Adoption of International Accounting Standards (Lack of Convertibility): the Company adopted the amendments in the current year, these amendments specify how to assess whether a currency is convertible and how to determine the exchange rate when it is not. No material impacts from the adoption of such standard were presented.
- **OCPC 10** - Carbon Credits (tCO<sub>2</sub>e), Emission Allowances and Decarbonization Credits (CBIO): This technical guidance aims to direct the accounting treatment of carbon credits (tCO<sub>2</sub>e), emission allowances and decarbonization credits (CBIO) of entities operating in the Brazilian market.
- **CPC 32/IAS 12** – Taxes on Profit: OCDE established the Pillar Two model, which imposes a minimum effective tax rate of 15% on multinational groups, calculated using the global effective tax rate. Amendments to IAS 12 (2023) and CPC 32 (2023) aligned accounting standards with these rules. In Brazil, Law 15,079/2024 instituted, as of 2025, an additional CSLL to ensure minimum taxation in accordance with Pillar Two.

In the year ended December 31, 2025, considering the additional social contribution applies to multinational companies with consolidated annual revenue above EUR750 million in at least 2 (two) out of 4 (four) previous years prior to the one being analyzed, the Company concluded it is not subject to the additional social contribution. The Company will keep assessing the effects of Pillar Two for the upcoming years.

For the year ended December 31, 2025, the Company elected not to early adopt any standard, interpretation or amendment that has been issued. The new and revised IFRSs issued but not yet applicable are listed below:

- **IFRS 18** – Presentation and Disclosures in Financial Statements: the entity must apply IFRS 18 for annual reporting periods beginning on or after January 1, 2027, with its early adoption being permitted. The Company is currently working to identify all the impacts that the amendments will have on the financial statements and notes to the financial statements;
- **IFRS 19** – Subsidiaries without Public Accountability: Disclosures: the new standard is applicable for reporting periods beginning on or after January 1, 2027, with its early adoption being permitted. The Company is not eligible to apply the standard because its equity instruments are publicly traded;
- **Annual Improvements to IFRS Accounting Standards – Volume 11**: the annual improvements are limited to amendments that aim to clarify the guidelines of some international accounting standards or correct relatively minor unintentional consequences, omissions or conflicts between the requirements of the IFRS Accounting Standards.

The amendments refer to the following standards:

- IFRS 1 - Initial Adoption of International Financial Reporting Standards;
- IFRS 7 - Financial Instruments: Disclosure and Orientation on Implementation of IFRS 7;
- IFRS 9 - Financial Instruments;
- IFRS 10 - Consolidated Financial Statements; and
- IAS 7 - Statement of Cash Flows.

The improvements are applicable to annual periods beginning on or after January 1, 2026. The Company does not expect these amendments to impact the financial statements.

- **IFRS S1 and S2:** ESG-related (Environmental, Social, and Governance) issues continue to gain relevance in the regulatory and corporate environment. CBPS 01 – General Requirements for Disclosure of Sustainability-Related Financial Information (equivalent to IFRS S1 – General Requirements for Disclosure of Sustainability-Related Financial Information) and CBPS 02 – Climate-Related Disclosures (equivalent to IFRS S2 – Climate-Related Disclosures), endorsed by the CVM (Brazilian Securities and Exchange Commission) through Resolution No. 193/2023, establish guidelines for the preparation of sustainability reports by Brazilian publicly traded companies. These reports must be presented separately from the annual financial statements, following the same periodicity and observing the deadlines defined for electronic filing on the CVM website. Management is evaluating whether the disclosure requirements introduced by the new sustainability standards may impact the information currently presented in the financial statements, including any effects on assumptions, estimates, and risk disclosures.

### 3.21 Brazilian Tax Reform

The Company is assessing the impacts related to the Tax Reform on consumption in Brazil, approved in December 2023, introduced through Constitution Amendment, and later regulated by Complementary Law No. 214/2025 and by the Project for Complementary Law No. 108/2024, still being processed. The reform will gradually replace ICMS (State VAT), ISS (Tax on Services), IPI (Federal VAT), PIS and COFINS by three broad-based value-added taxes: Tax on Goods and Services (IBS), Contribution on Goods and Services (CBS) and Selective Tax (IS). IBS will be shared between States and Municipalities, CBS will comprise the federal sphere and IS will have a regulatory role, being charged on specific goods and services. They are scheduled to become fully effective in 2033, with a transition period from 2026 to 2032. During the transition period, the Company is assessing the effects on the measurement and presentation of tax assets and liabilities, including in relation to the recoverability of ICMS, PIS and COFINS tax credits under the new regime for subsequent years.

## 4. Critical accounting judgments and key estimates and assumptions

The preparation of the Company's individual and consolidated financial statements requires Management to make use of judgments, estimates and assumptions that impact the recorded amounts of income, expenses, assets, liabilities, and contingent liabilities.

Judgements are qualitative decisions on the application of accounting policies, while estimates represent numeric measurements used when the amounts cannot be determined precisely. Assumptions correspond to information, expectations and conditions used as bases to prepare these estimates. As such elements involve uncertainty, future results may differ and demand material adjustments to accounting amounts; thus, they are continuously reviewed by Management.

In the following topic, the main judgements and estimates made by Management over the course of the process of application of the Company's accounting policies and which more significantly affect the amounts reported in the financial statements.

### 4.1. Impairment losses on non-financial assets

An impairment loss exists when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, which is the higher of the fair value minus costs to sell and the value in use. The calculation of the fair value minus costs to sell is based on available information on transactions involving the sale of similar assets or market prices minus additional costs to dispose of the asset. The value in use is calculated using the discounted cash flow model. The cash flows arise from the budget for the next year, with the following four years are projected using the compound annual growth rate of cash-generating units, and do not include reorganization activities to which the Company has not yet committed or significant future investments that will improve the asset base of the cash-generating unit tested for impairment. The recoverable amount is sensitive to the discount rate used in the discounted cash flow method, as well as to future expected cash flows and the growth rate used for extrapolation purposes.0} The main assumptions used to determine the recoverable amount of the several cash-generating units, including sensitivity analysis, are detailed in Note 13.

#### **4.2. Business combination**

There are uncertainties related to the business combination process as a result of the calculation of goodwill and the fair values of the net assets and liabilities acquired, as well as their estimated useful lives. The Company relies on the work of specialized advisors for the preparation of a technical report on the Purchase Price Allocation (PPA). Details on the material accounting policies related to business combinations are disclosed in Note 3.1.

#### **4.3. Realization of taxes**

There are uncertainties inherent to the interpretation of complex tax regulations, as well as to the amount and timing of future taxable income. Given the comprehensive aspect of the tax law and the long-term nature and complexity of contractual instruments, differences between effective results and the assumptions adopted, or even future changes in these assumptions, could require future adjustments to tax income and expenses already recognized.

In the years ended December 31, 2025 and 2024, the Company did not identify any matter that would require the recognition of provisions for tax risks and currently there is no ongoing tax audit conducted by the tax authorities. Interpretation differences may arise for several matters, depending on conditions effective in the Company's corresponding domicile.

Deferred tax asset is recognized for all unutilized tax losses to the extent that it is probable that taxable income will be available to allow the utilization of such tax losses. Significant judgment is required to determine the amount of deferred tax assets that can be recognized, based on the probable term and future taxable income, together with future tax planning strategies.

Other than deferred tax asset, the Company has other tax credits recorded in current and non-current assets, whose realization also depends on significant assumptions and judgements from Management. The recoverability of these credits is supported by expectations for generation of taxes to be offset, projections for future transactions and conditions set in the applicable tax legislation. The Company continuously monitors such assumptions, reassessing the maturity and probability of realization of these tax credits in light of the regulatory environment and in operational performance.

#### **4.4. Provision for tax, civil and labor risks**

The Company recognizes a provision for tax, civil and labor risks. The likelihood of loss is assessed based on available evidence, the hierarchy of laws, available case rulings, the most recent court decisions, their relevance within the legal system, and the assessment made by our outside legal counsel.

Provisions are reviewed and adjusted to consider changes in circumstances, such as applicable statute of limitations, conclusions of tax audits, or additional exposures identified based on new matters or court rulings.

#### **4.5. Allowance for inventory obsolescence**

The Company analyses the inventory realization, based on the expected inventory utilization or sale, history of losses, and also on the assessment between the carrying amount and the net realizable value.

#### **4.6. Provision for discounts and commercial funds**

The Company makes payments to its customers for market development purposes, such as advertising and marketing, based on predetermined criteria. Expenditures related to advertising and marketing programs are recognized as selling expenses. A provision is estimated and recorded at the balance sheet date based on goals achieved, but not yet realized, and a provision is recognized for these amounts as a reduction of trade receivables in assets, as a contra entry to selling expenses. The provision estimates take into account sales estimates, compliance with established criteria, as well as historical data.

The Company also maintains programs through which it offers to its customers discounts based on the attainment of certain preset commercial goals. Discounts are presented as sales deductions, when associated with the transaction price, as mentioned in Note 3.12. The Company adopts estimates based on the contractual terms and conditions and historical data to estimate the amount of the adjustment to its revenue, which amounts reported are segregated in Note 26 - Net operating revenue.

#### **4.7. Allowance for expected credit losses on trade receivables**

The Company uses an allowance matrix to calculate expected credit losses on trade receivables. The allowance rates applied are based on the default days for groups of customers, according to the sales channel, as they present similar loss patterns.

The allowance matrix is initially based on the Company's historical loss rates. The Company revises the matrix on a prospective basis to adjust it according to its historical credit loss experience. For example, if there is expectation of deterioration of economic conditions in the next year (for example, the gross domestic product), which could result in increased default levels in the manufacturing sector, the historical loss rates are adjusted. Historical loss rates observed in all reporting periods are adjusted and the changes in prospective estimates are analyzed.

The assessment of the correlation between the historical loss rates, the expected economic conditions and the expected credit losses is a significant estimate. The number of expected credit losses is sensitive to changes in circumstances and expected economic conditions. The Company's historical credit loss experience and the projection of economic conditions may not show the real pattern of the customer in the future. The information on expected credit losses on the Company's trade receivables is disclosed in Note 7.

#### **4.8. Provision for warranties**

The provision for warranties is recognized when the related goods are sold. The Company uses historical data on the use of the warranties as a basis to measure the provision. Also, it weights all probabilities of disbursements during the warranty period. The details on this provision are shown in Note 18.

#### **4.9. Derivative financial instruments**

The Company has derivative instruments recorded at fair value through profit or loss, that is, NDF (Non-Deliverable Forward) contracts, to hedge against exchange rate fluctuations on foreign trade payables; Swap contract to hedge against exchange and interest rate fluctuations on bank financing and loans; in addition to the recognition of the payables for acquisition of stake in subsidiary Khomp Indústria de Comércio Ltda. relating to a put option held by the holders of a residual stake of 25% in such company. The uncertainties related to these balances refer to the calculation of their respective fair values.

#### **4.10. Review of the useful life of property, plant and equipment and intangible assets**

The Company makes judgment to determine useful life of property, plant and equipment and intangible assets. This estimate is determined based on the period in which these assets are expected to generate economic benefits for the Company.

## 5. Cash and cash equivalents

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash and banks	64,290	24,558	59,077	18,392
Cash and banks - foreign currency	62,526	37,849	55,817	28,431
Short-term investments (i)	842,581	732,913	815,981	558,641
Short-term investments - foreign currency (ii)	101,377	92,649	101,385	92,650
	<b>1,070,774</b>	<b>887,969</b>	<b>1,032,260</b>	<b>698,114</b>

- (i). Investments are comprised of short-term investments, classified as cash equivalents, and refer to papers backed by the Interbank Deposit Certificate (CDI), held at institutions considered by Management as prime financial institutions, which yield is pegged to the DI rate with possibility of partial or full unrestricted redemption. The amounts are recognized at acquisition cost, plus respective income up to the end of the reporting period, which were on average 101% of the CDI rate as at December 31, 2025 (102% as at December 31, 2024).
- (ii). Short-term investments in foreign currency consist of overnight and time deposit. Yield ranged from 3.80% p.a. to 4.46% p.a. (between 4.85% and 5.27% as at December 31, 2024).

## 6. Securities

Refers to an investment account to secure the indemnity obligations of the sellers of Khomp Indústria e Comércio Ltda. (company acquired), and the respective deposit management is shared and requires authorization of both parties to be handled. The agreement provides for the payment to the sellers in two installments, the first of which was paid in March 2022, and the second installment will be paid in April 2026.

## 7. Trade receivables

Trade receivables are broken down as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Domestic - third parties	1,217,969	1,267,023	1,192,362	1,222,376
Domestic - related parties	-	-	73	48,486
Foreign - third parties	47,453	53,894	23,588	30,874
Foreign - related parties	-	-	8,831	13,977
	<b>1,265,422</b>	<b>1,320,917</b>	<b>1,224,854</b>	<b>1,315,713</b>
Allowance for expected credit losses	(63,453)	(45,092)	(60,281)	(40,639)
Present value adjustment (PVA)	(32,484)	(26,908)	(32,484)	(26,311)
	<b>1,169,485</b>	<b>1,248,917</b>	<b>1,132,089</b>	<b>1,248,763</b>
Current	1,149,218	1,213,341	1,111,866	1,214,722
Non-current	20,267	35,576	20,223	34,041

Installment sales were adjusted to present value on the transaction dates based on the estimated rate over the collection term. The contra entry to the present value adjustment is 'Net operating revenue' and its recovery is recorded as finance income in finance income (costs). The discount rate used involves an analysis of the capital structure and the uncertainties of the macroeconomic context and was, on average, 15% p.a. as at December 31, 2025 (11.42% p.a. as at December 31, 2024).

The aging list of trade receivables is as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Up to 365 days	1,107,360	1,165,868	1,094,331	1,190,045
More than 365 days	26,179	39,671	25,675	38,136
Up to 30 days past due	40,091	47,061	26,890	32,405
31 to 90 days past due	16,867	9,583	10,173	4,689
91 to 180 days past due	8,583	6,999	7,770	5,692
181 to 365 days past due	15,044	11,012	13,748	9,941
More than 365 days past due	51,298	40,723	46,267	34,805
<b>Closing balance</b>	<b>1,265,422</b>	<b>1,320,917</b>	<b>1,224,854</b>	<b>1,315,713</b>

Movements in the allowance for expected credit losses:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Opening balance</b>	<b>(45,092)</b>	<b>(39,289)</b>	<b>(40,639)</b>	<b>(35,356)</b>
Merger of subsidiary	-	-	(1,319)	-
Additions, net of reversals	(28,802)	(7,093)	(27,926)	(6,206)
Write-offs	10,441	1,290	9,603	923
<b>Closing balance</b>	<b>(63,453)</b>	<b>(45,092)</b>	<b>(60,281)</b>	<b>(40,639)</b>

The Company uses a simplified approach, as prescribed by technical pronouncement CPC 48 (IFRS 9) - Financial Instruments, to prospectively recognize an additional allowance for expected losses. This estimate is calculated based on the historical losses on sales, applied on all trade receivables, including current balances. The purpose of this analysis is to ensure a more careful analysis in determining the allowance for expected credit loss on the Company's and its subsidiaries' trade receivables.

## 8. Inventories

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Finished goods	733,082	742,555	696,758	681,021
Work in process	64,740	86,517	58,585	78,640
Raw materials and auxiliary materials	428,333	742,461	409,362	634,438
Imports in transit	318,382	245,269	318,268	229,910
Advances to suppliers	21,217	35,855	19,157	28,292
	<b>1,565,754</b>	<b>1,852,657</b>	<b>1,502,130</b>	<b>1,652,301</b>
Allowance for inventory losses	(73,078)	(47,484)	(72,078)	(43,913)
Present value adjustment (PVA)	(18,738)	(32,451)	(18,738)	(32,407)
	<b>1,473,938</b>	<b>1,772,722</b>	<b>1,411,314</b>	<b>1,575,981</b>

Movements in the allowance for inventory losses:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Opening balance</b>	<b>(47,484)</b>	<b>(63,638)</b>	<b>(43,913)</b>	<b>(54,421)</b>
Additions, net of reversals	(54,009)	(32,413)	(53,119)	(32,439)
Write-offs	28,415	48,567	24,954	42,947
<b>Closing balance</b>	<b>(73,078)</b>	<b>(47,484)</b>	<b>(72,078)</b>	<b>(43,913)</b>

## 9. Recoverable taxes

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
State VAT (ICMS) (a)	73,848	59,728	73,210	-
Financial credit - Law No. 13969/19 (b)	35,508	37,124	35,107	36,786
Social contribution on net profit (CSLL)	694	2,905	410	1,911
Social contribution (COFINS)	7,153	20,164	5,151	9,561
Tax on revenue (PIS)	1,497	4,447	1,063	2,074
Corporate Income Tax (IRPJ) (c)	31,714	42,956	30,537	37,564
Federal VAT (IPI)	10,004	5,672	9,922	1,604
Federal tax credits to be offset (d)	31,727	16,720	31,727	16,720
Other	4,857	6,090	844	-
	<b>197,002</b>	<b>195,806</b>	<b>187,971</b>	<b>106,220</b>
Current	142,068	133,012	133,359	97,221
Non-current	54,934	62,794	54,612	8,999

- (a) Agreement No. 101/1997 exempts solar generator sales transactions from paying ICMS, and also grants the maintenance of the credits on the acquisition of inputs for manufacturing these products, resulting in an accumulated ICMS credit balance in solar product transactions. The Company requested the approval of these credit balances to the states of Santa Catarina and São Paulo, and is currently waiting for the release of the amounts. In addition to this possibility, the credit balance will also be consumed by the Company's transactions, after the merger (note 1.2).
- (b) Law No. 13969/2019 repealed the decrease of the IPI rate for IT goods produced using the Basic Production Process (PPB) and authorized in Interministerial Ordinances and established the financial credit for full offset in replacement of the incentives extinguished by the repeal. This new incentive is effective until December 31, 2029. As at December 31, 2025 the Company has a R\$35,508, consolidated balance, which is being periodically offset against federal taxes. This balance is being recorded as a contra entry to 'Other operating income (expenses), net' in profit or loss and the Company expects to offset the total credits within 12 months.
- (c) O IRPJ is comprised of negative balance and monthly estimate for offset in the amount of R\$20,894 and withholding income tax on short-term investments of R\$10,820.
- (d) Federal tax credits to be offset are composed by tax recovery with the possibility of being offset with any federal taxes, whose amounts at a minimum 12-month period, considering the MF Normative Ordinance No. 14, of January 5, 2024. The recognition of recoveries is realized against line item 'Other operating revenue (expenses), net' in profit or loss and inflation adjustment in 'Finance revenue'.

## 10. Leases

### Right-of-use lease assets

As at December 31, 2025, the balances of right-of-use lease assets correspond to forklifts, administrative offices, and logistics warehouses.

Movements in right-of-use assets:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Opening balance, net</b>	<b>17,293</b>	<b>12,661</b>	<b>11,771</b>	<b>7,963</b>
Additions/remeasurements	7,105	11,797	5,443	9,469
Depreciation	(8,040)	(7,463)	(6,087)	(5,661)
Write-offs	(466)	-	(466)	-
Exchange gains (losses)	226	298	-	-
<b>Closing balance, net</b>	<b>16,118</b>	<b>17,293</b>	<b>10,661</b>	<b>11,771</b>
<b>Balance breakdown</b>				
Total cost	36,798	31,983	25,218	21,854
Accumulated depreciation	(20,680)	(14,690)	(14,557)	(10,083)
<b>Closing balance, net</b>	<b>16,118</b>	<b>17,293</b>	<b>10,661</b>	<b>11,771</b>

### Lease liabilities

Movements in lease liabilities:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Opening balance, net</b>	<b>18,214</b>	<b>13,312</b>	<b>12,261</b>	<b>8,303</b>
Additions/remeasurements	7,105	11,797	5,443	9,469
Accrued interest and exchange differences	1,564	1,543	1,132	774
Write-offs	(479)	-	(479)	-
Principal repayment	(7,661)	(6,895)	(5,701)	(5,511)
Interest payment	(1,441)	(1,543)	(1,131)	(774)
<b>Closing balance, net</b>	<b>17,302</b>	<b>18,214</b>	<b>11,525</b>	<b>12,261</b>
Current	9,913	6,981	7,667	5,101
Non-current	7,389	11,233	3,858	7,160

The Company provides below shows additional information related to the lease liability maturity schedule and the related discount rates:

	At December 31, 2025			
	Consolidated		Parent Company	
	Minimum payable	Weighted average discount rate	Minimum payable	Weighted average discount rate
Within 1 year	11,047	9.79%	8,186	10.28%
2 to 5 years	5,461	10.11%	4,414	10.96%
6 to 10 years	1,620	3.93%	-	-
Over 10 years	1,674	3.93%	-	-
<b>Total</b>	<b>19,802</b>	<b>9.27%</b>	<b>12,600</b>	<b>10.49%</b>
(-) Unaccrued interest	(2,500)		(1,075)	
<b>Lease liabilities</b>	<b>17,302</b>		<b>11,525</b>	

Taxes on revenue (PIS and COFINS)

The Company and its subsidiaries have the potential right to recover PIS and COFINS levied on gross contractual flows of the lease liabilities which, as at December 31, 2025, is R\$1,166 in Parent Company and R\$1,834 on a consolidated basis.

## 11. Investments

### Movements in investments

As at December 31, 2025, the Company's investments consist of equity interests in subsidiaries, as well as other investments, as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Investments in subsidiaries	-	-	104,928	343,729
Capital gains on business acquisitions (*)	-	-	20,008	92,472
Goodwill on expected future earnings (*)	-	-	65,653	245,068
Unrealized profits	-	-	(3,992)	(6,684)
Other investments (**)	7,400	5,849	7,400	5,694
	<b>7,400</b>	<b>5,849</b>	<b>193,997</b>	<b>680,279</b>

(\*) Refer to goodwill and capital gains on the acquisitions of Décio, Seventh, Khomp, Renovigi, and Allume.

(\*\*) Refer to the amount of the unit in Fundo de Investimento em Participação Sul Inovação, which holds 4.80% and investment in Gruvi Tecnologias S.A., engaged in software development and software licensing, in which the Company acquired a 4.99% stake in December 2022.

Investments in subsidiaries are broken down as follows:

Investee	Control	Equity interest		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Ascent	Subsidiary	100%	100%	3,346	2,218
Seventh	Subsidiary	100%	100%	15,007	12,585
Décio	Subsidiary	100%	100%	39,329	35,924
Khomp	Subsidiary	75%	75%	44,105	48,144
Renovigi	Merged	-	100%	-	241,215
Allume	Subsidiary	55%	55%	3,240	3,701
Aunady	Subsidiary	100%	100%	(99)	(58)
				<b>104,928</b>	<b>343,729</b>

The movements in investments were as follows:

Investee	12/31/2024	Additions	Share of results of investees	Merger of subsidiary (note 1.2)	Exchange gains (losses)	Dividends	12/31/2025
Ascent	2,218	-	1,373	-	(245)	-	3,346
Seventh	12,585	-	6,622	-	-	(4,200)	15,007
Décio	35,924	-	3,405	-	-	-	39,329
Khomp	48,144	-	4,971	-	-	(9,010)	44,105
Renovigi	241,215	-	(11,673)	(229,542)	-	-	-
Allume	3,701	-	(480)	-	19	-	3,240
Aunady	(58)	-	(40)	-	(1)	-	(99)
Surplus value	92,472	-	22,488	(95,055)	103	-	20,008
Goodwill	245,068	-	-	(179,770)	355	-	65,653
Non-realized profits	(6,684)	-	(4,008)	6,700	-	-	(3,992)
Other	5,694	1,530	-	176	-	-	7,400
	<b>680,279</b>	<b>1,530</b>	<b>22,658</b>	<b>(497,491)</b>	<b>231</b>	<b>(13,210)</b>	<b>193,997</b>



(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Notes to the Financial Statements

For the Years Ended December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

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## 12. Property, plant and equipment

	Consolidated							Projects in progress	Total
	Land	Buildings	Facilities and improvements	Machinery, equipment and instruments	Furniture and fixtures	Computers	Other (i)		
<b>Average annual depreciation rate</b>		1%	4% to 10%	9% to 20%	7%	20% to 33%	20% to 33%		
<b>Changes in cost</b>									
<b>Balance at December 31, 2023</b>	<b>88,909</b>	<b>189,117</b>	<b>68,051</b>	<b>176,230</b>	<b>20,363</b>	<b>49,828</b>	<b>82,010</b>	<b>127,410</b>	<b>801,918</b>
Additions	-	699	3,116	36,936	6,501	5,711	38,028	49,003	139,994
Exchange rate variation	-	-	-	(1)	4	30	6	-	39
Transfers	-	110,742	9,743	13,889	1,418	3,184	2,023	(140,999)	-
Write-offs	(252)	(479)	(878)	(6,971)	(746)	(1,270)	(8,599)	(3,353)	(22,548)
<b>Balance at December 31, 2024</b>	<b>88,657</b>	<b>300,079</b>	<b>80,032</b>	<b>220,083</b>	<b>27,540</b>	<b>57,483</b>	<b>113,468</b>	<b>32,061</b>	<b>919,403</b>
Additions	-	6	1,392	8,368	1,466	2,087	18,308	28,999	60,626
Exchange rate variation	-	-	-	8	16	13	1	-	38
Transfers	-	155	6,028	14,970	1,205	1,553	1,716	(25,627)	-
Write-offs	-	(63)	(307)	(5,079)	(418)	(6,986)	4,796	(394)	(18,043)
<b>Balance at December 31, 2025</b>	<b>88,657</b>	<b>300,177</b>	<b>87,145</b>	<b>238,350</b>	<b>29,809</b>	<b>54,150</b>	<b>128,697</b>	<b>35,039</b>	<b>962,024</b>
<b>Movements in depreciation</b>									
<b>Balance at December 31, 2023</b>	-	<b>(21,783)</b>	<b>(19,745)</b>	<b>(77,894)</b>	<b>(8,657)</b>	<b>(25,335)</b>	<b>(43,169)</b>	-	<b>(196,583)</b>
Depreciation	-	(2,896)	(3,423)	(13,503)	(1,579)	(8,352)	(18,716)	-	(48,469)
Exchange rate variation	-	-	-	-	8	1	(1)	-	8
Transfers	-	-	-	(8)	-	8	-	-	-
Write-offs	-	1	830	4,283	563	978	5,220	-	11,875
<b>Balance at December 31, 2024</b>	-	<b>(24,678)</b>	<b>(22,338)</b>	<b>(87,122)</b>	<b>(9,665)</b>	<b>(32,700)</b>	<b>(56,666)</b>	-	<b>(233,169)</b>
Depreciation	-	(3,741)	(5,283)	(16,374)	(1,793)	(9,022)	(23,491)	-	(59,704)
Exchange rate variation	-	-	-	(1)	(34)	(45)	(9)	-	(89)
Transfers	-	-	-	(3)	3	-	-	-	-
Write-offs	-	2	136	4,177	334	5,802	2,291	-	12,742
<b>Balance at December 31, 2025</b>	-	<b>(28,417)</b>	<b>(27,485)</b>	<b>(99,323)</b>	<b>(11,155)</b>	<b>(35,965)</b>	<b>(77,875)</b>	-	<b>(280,220)</b>
<b>Balance minus depreciation</b>									
Balance at December 31, 2023	<b>88,909</b>	<b>167,334</b>	<b>48,306</b>	<b>98,336</b>	<b>11,706</b>	<b>24,493</b>	<b>38,841</b>	<b>127,410</b>	<b>605,335</b>
Balance at December 31, 2024	<b>88,657</b>	<b>275,401</b>	<b>57,694</b>	<b>132,961</b>	<b>17,875</b>	<b>24,783</b>	<b>56,802</b>	<b>32,061</b>	<b>686,234</b>
Balance at December 31, 2025	<b>88,657</b>	<b>271,760</b>	<b>59,660</b>	<b>139,027</b>	<b>18,654</b>	<b>18,185</b>	<b>50,822</b>	<b>35,039</b>	<b>681,804</b>

(i) 'Other' is comprised of Company cars, molds and leased assets, among others.



(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Notes to the Financial Statements

For the Years Ended December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

intelbras

	Parent Company								
	Land	Buildings	Facilities and improvements	Machinery, equipment and instruments	Furniture and fixtures	Computers	Other (i)	Projects in progress	Total
<b>Average annual depreciation rate</b>		1%	4% to 10%	9% to 20%	7%	20% to 33%	20% to 33%		
<b>Changes in cost</b>									
<b>Balance at December 31, 2023</b>	<b>84,378</b>	<b>181,843</b>	<b>66,953</b>	<b>163,373</b>	<b>17,315</b>	<b>37,824</b>	<b>70,771</b>	<b>122,061</b>	<b>744,518</b>
Additions	-	699	2,917	34,169	6,158	5,109	37,052	45,370	131,474
Transfers	-	110,742	9,698	8,665	1,418	3,183	2,023	(135,729)	-
Write-offs	-	(479)	(863)	(6,084)	(673)	(898)	(7,916)	(3,282)	(20,195)
<b>Balance at December 31, 2024</b>	<b>84,378</b>	<b>292,805</b>	<b>78,705</b>	<b>200,123</b>	<b>24,218</b>	<b>45,218</b>	<b>101,930</b>	<b>28,420</b>	<b>855,797</b>
Additions	-	6	1,295	7,730	1,540	1,660	17,718	28,758	58,707
Transfers	-	155	6,028	11,727	1,204	1,553	1,717	(22,384)	-
Write-offs	-	(63)	(232)	(4,878)	(85)	(3,550)	(4,137)	(394)	(13,339)
<b>Balance at December 31, 2025</b>	<b>84,378</b>	<b>292,903</b>	<b>85,796</b>	<b>214,702</b>	<b>26,877</b>	<b>44,881</b>	<b>117,228</b>	<b>34,400</b>	<b>901,165</b>
<b>Movements in depreciation</b>									
<b>Balance at December 31, 2023</b>	-	<b>(20,774)</b>	<b>(19,486)</b>	<b>(73,084)</b>	<b>(7,160)</b>	<b>(19,812)</b>	<b>(34,671)</b>	-	<b>(174,987)</b>
Depreciation	-	(2,639)	(3,279)	(11,894)	(1,078)	(6,606)	(17,570)	-	(43,066)
Transfers	-	-	-	(8)	-	8	-	-	-
Write-offs	-	1	829	4,212	502	784	4,835	-	11,163
<b>Balance at December 31, 2024</b>	-	<b>(23,412)</b>	<b>(21,936)</b>	<b>(80,774)</b>	<b>(7,736)</b>	<b>(25,626)</b>	<b>(47,406)</b>	-	<b>(206,890)</b>
Depreciation	-	(3,509)	(5,191)	(14,942)	(1,396)	(7,519)	(22,893)	-	(55,450)
Transfers	-	-	-	(3)	3	-	-	-	-
Write-offs	-	2	64	3,992	57	3,255	1,892	-	9,262
<b>Balance at December 31, 2025</b>	-	<b>(26,919)</b>	<b>(27,063)</b>	<b>(91,727)</b>	<b>(9,072)</b>	<b>(29,890)</b>	<b>(68,407)</b>	-	<b>(253,078)</b>
<b>Balance minus depreciation</b>									
<b>Balance at December 31, 2023</b>	<b>84,378</b>	<b>161,069</b>	<b>47,467</b>	<b>90,289</b>	<b>10,155</b>	<b>18,012</b>	<b>36,100</b>	<b>122,061</b>	<b>569,531</b>
<b>Balance at December 31, 2024</b>	<b>84,378</b>	<b>269,393</b>	<b>56,769</b>	<b>119,349</b>	<b>16,482</b>	<b>19,592</b>	<b>54,524</b>	<b>28,420</b>	<b>648,907</b>
<b>Balance at December 31, 2025</b>	<b>84,378</b>	<b>265,984</b>	<b>58,733</b>	<b>122,975</b>	<b>17,805</b>	<b>14,991</b>	<b>48,821</b>	<b>34,400</b>	<b>648,087</b>

(i) 'Other' is comprised of Company cars, molds and leased assets, among others.



Projects in progress refers to expansions in production lines and improvements at the Company's industrial and administrative areas.

Certain property, plant and equipment items are given as collateral of financing and tax payment operations (note 15).

Management tested its property, plant and equipment items for impairment in the year ended December 31, 2025, and did not identify the need to recognize an allowance for impairment losses on these assets.



(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Notes to the Financial Statements

For the Years Ended December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

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### 13. Intangible assets

	Consolidated						Total
	Goodwill in investees	Non-competete agreement	Trademarks and patents	Relationship with customers	Software	Projects in progress	
<u>Average annual amortization rate</u>		20%	7% to 12%	7%	7% to 20%		
<u>Changes in cost</u>							
<b>Balance at December 31, 2023</b>	<b>280,161</b>	<b>28,095</b>	<b>67,940</b>	<b>99,807</b>	<b>105,650</b>	<b>56,109</b>	<b>637,762</b>
Additions	-	-	-	-	33,589	50,921	84,510
Acquisition of subsidiary - capital gain	(2,708)	246	-	4,319	-	-	1,857
Exchange gains (losses)	981	-	-	763	86	-	1,830
Write-offs	-	-	(4)	-	(385)	(960)	(1,349)
Transfers	-	-	-	-	38,831	(38,831)	-
<b>Balance at December 31, 2024</b>	<b>278,434</b>	<b>28,341</b>	<b>67,936</b>	<b>104,889</b>	<b>177,771</b>	<b>67,239</b>	<b>724,610</b>
Additions	-	-	-	-	25,106	11,158	36,264
Exchange gains (losses)	355	-	-	184	-	-	539
Write-offs	-	-	(12)	-	(1,483)	(76)	(1,571)
Transfers	-	-	-	-	65,080	(65,080)	-
<b>Balance at December 31, 2025</b>	<b>278,789</b>	<b>28,341</b>	<b>67,924</b>	<b>105,073</b>	<b>266,474</b>	<b>13,241</b>	<b>759,842</b>
<u>Changes in amortization</u>							
<b>Balance at December 31, 2023</b>	-	<b>(9,329)</b>	<b>(4,978)</b>	<b>(28,807)</b>	<b>(55,092)</b>	-	<b>(98,206)</b>
Amortization for the year	-	(5,647)	(2,987)	(6,492)	(26,776)	-	(41,902)
Exchange gains (losses)	-	-	-	-	7	-	7
Write-offs	-	-	-	-	300	-	300
<b>Balance at December 31, 2024</b>	-	<b>(14,976)</b>	<b>(7,965)</b>	<b>(35,299)</b>	<b>(81,561)</b>	-	<b>(139,801)</b>
Amortization for the year	-	(5,627)	(2,987)	(6,310)	(33,957)	-	(48,881)
Exchange gains (losses)	-	-	-	-	(34)	-	(34)
Write-offs	-	-	-	-	398	-	398
<b>Balance at December 31, 2025</b>	-	<b>(20,603)</b>	<b>(10,952)</b>	<b>(41,609)</b>	<b>(115,154)</b>	-	<b>(188,318)</b>
<u>Balance minus amortization</u>							
<b>Balance at December 31, 2023</b>	<b>280,161</b>	<b>18,766</b>	<b>62,962</b>	<b>71,000</b>	<b>50,558</b>	<b>56,109</b>	<b>539,556</b>
<b>Balance at December 31, 2024</b>	<b>278,434</b>	<b>13,365</b>	<b>59,971</b>	<b>69,590</b>	<b>96,210</b>	<b>67,239</b>	<b>584,809</b>
<b>Balance at December 31, 2025</b>	<b>278,789</b>	<b>7,738</b>	<b>56,972</b>	<b>63,464</b>	<b>151,320</b>	<b>13,241</b>	<b>571,524</b>





(Convenience Translation into English from the Original Previously Issued in Portuguese)

Intelbras S.A. - Indústria de Telecomunicação Eletrônica Brasileira

Notes to the Financial Statements

For the Years Ended December 31, 2025 and 2024

(Amounts expressed in thousands of reais, unless otherwise indicated)

intelbras

	Parent Company						
	Goodwill in investees	Non-competete agreement	Trademarks and patents	Relationship with costumers	Software	Projects in progress	Total
<b>Average annual amortization rate</b>		20%	7% to 12%	7%	7% to 20%		
<b>Changes in cost</b>							
<b>Balance at December 31, 2023</b>	33,366	-	-	-	93,414	54,526	181,306
Additions	-	-	-	-	27,263	49,513	76,776
Write-offs	-	-	-	-	(174)	(961)	(1,135)
Transfers	-	-	-	-	37,854	(37,854)	-
<b>Balance at December 31, 2024</b>	33,366	-	-	-	158,357	65,224	256,947
Additions	-	-	-	-	24,512	10,542	35,054
Merger of subsidiary	179,770	27,890	41,817	80,522	-	-	329,999
Write-offs	-	-	-	-	(1,128)	(76)	(1,204)
Transfers	-	-	-	-	65,080	(65,080)	-
<b>Balance at December 31, 2025</b>	213,136	27,890	41,817	80,522	246,821	10,610	620,796
<b>Changes in amortization</b>							
<b>Balance at December 31, 2023</b>	-	-	-	-	(47,033)	-	(47,033)
Amortization for the year	-	-	-	-	(24,476)	-	(24,476)
Write-offs	-	-	-	-	147	-	147
<b>Balance at December 31, 2024</b>	-	-	-	-	(71,362)	-	(71,362)
Amortization for the year	-	-	-	-	(31,522)	-	(31,522)
Merger or subsidiary	-	(20,452)	(10,952)	(21,089)	-	-	(52,493)
Write-offs	-	-	-	-	60	-	60
<b>Balance at December 31, 2025</b>	-	(20,452)	(10,952)	(21,089)	(102,824)	-	(155,317)
<b>Balance minus amortization</b>							
<b>Balance at December 31, 2023</b>	33,366	-	-	-	46,381	54,526	134,273
<b>Balance at December 31, 2024</b>	33,366	-	-	-	86,995	65,224	185,585
<b>Balance at December 31, 2025</b>	213,136	7,438	30,865	59,433	143,997	10,610	465,479



### Assets with finite useful lives

On an annual basis, the Company assesses whether there is evidence that the recoverable amount of intangible assets with finite useful lives might be impaired in relation to the carrying amounts. When such evidence is identified, detailed impairment tests are conducted for this category of assets. The analyses conducted by Management did not identify any indicators or factors indicating that the carrying amounts might not be recoverable at the balance sheet dates.

### Assets with indefinite useful lives

The Company's assets with indefinite useful lives are comprised of goodwill paid on business combinations. These assets are annually tested for impairment, regardless of indicators of existing risks or not. In the year ended December 31, 2025, the Company did not identify any impaired assets.

The goodwill is based on expected future earnings, supported by valuation reports, after allocation of the assets identified. Goodwill maintained by the Company is summarized below:

Business acquired	Type of acquisition	Segment	12/31/2025	12/31/2024
Maxcom do Brasil Ltda.	Merged	Security	1,348	1,348
Engesul Produtos Eletrônicos	Merged	Security	11,610	11,610
Automatiza Ind. Com. de Equip. Eletrônico Ltda.	Merged	Security	20,408	20,408
Seventh Ltda. e Prediotech (merged into Seventh)	Subsidiary	Security	22,986	22,986
Décio Indústria Metalúrgica Ltda.	Subsidiary	Communication	1,788	1,788
Khomp Indústria e Comércio Ltda.	Subsidiary	Communication	30,724	30,724
Renovigi Energia Solar Ltda.	Merged	Energy	179,770	179,770
Allume Holding S.A.S.	Subsidiary	Security	10,115	9,800
			<b>278,749</b>	<b>278,434</b>

During the year ended December 31, 2025, the Company tested goodwill of each one of its groups of Cash-Generating Units (CGUs) for impairment. The CGUs are the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, and goodwill must be allocated to the CGUs, or groups of CGUs, for which economic benefits arising from business combination synergies are expected to be generated. Based on the foregoing and the Company's assessment, the operating segments represent the smallest identifiable group to which goodwill must be allocated.

Tests were conducted based on the discounted cash flow method, in order to determine the value in use for each of the CGUs to which goodwill is allocated. Based on the tests conducted for the years ended December 31, 2025 and 2024, Management concluded that the amount of these assets will be recovered at an amount higher than the carrying amount at the end of the reporting period, not being necessary therefore to record an allowance for impairment loss for the goodwill recognized.

Cash projections were made for a five-year horizon and subsequently perpetuated. The first year of the projected flow is in accordance with Management's detailed budget for each CGU. Growth assumptions were adopted for the next four years based on Management's business guidelines and perpetuity was prepared using a growth rate of 3.50% (3.56% in 2024).

Projections are discounted at the weighted average cost of capital ("WACC"). The post-tax discount rate applied on cash flow projections ranges is 13.20% p.a. in 2025 (12.49% p.a. in 2024).

In addition to the impairment test mentioned above, the Company prepared a sensitivity analysis considering the variations in pretax profit and finance income (costs) and the nominal discount rate by 1 percentage point, which did not result in the need to recognize an allowance for impairment loss.

## Research expenditure

Research and development expenditures incurred by the Company are earmarked for several electronic products. The research and development expenditures that are not eligible for capitalization, totaling R\$179,339 for the year ended December 31, 2025 (R\$159,452 at December 31, 2024) were expensed in the group 'Other operating income (expenses), net'.

## 14. Trade payables

Inputs for the Company's production are acquired in higher volume through the import from foreign suppliers, accounting for around 90% of the outstanding balance as at December 31, 2025.

### a) Breakdown in trade payables

Trade payables are broken down as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Trade payables</b>				
Domestic market	82,373	116,553	86,249	116,431
Foreign market	709,619	777,674	684,315	639,912
	<b>791,992</b>	<b>894,227</b>	<b>770,564</b>	<b>756,343</b>
Present value adjustment (PVA) (i)	(11,034)	(15,027)	(11,034)	(14,455)
	<b>780,958</b>	<b>879,200</b>	<b>759,530</b>	<b>741,888</b>

- (i) Present value adjustment is carried out based on the average rate adopted by financial institutions that offer forfeit services to the Company's suppliers. As at December 31, 2025, the discount rate used is 5.59% p.a. (6.41% p.a. at December 31, 2024) for foreign trade payables and 15% p.a. (11.42% p.a. at December 31, 2024) for domestic trade payables.

### b) Trade payables - supplier finance

The Company enters into agreements (forfeiting) with certain financial institutions to finance its supply chain. As agreed with the institutions, the Company's suppliers may elect to receive payment for their invoices in advance through the financial agent. Under the agreement, the financial institution agrees to pay the amounts due to a supplier in advance and receives the payment for the trade note by the Company on a subsequent date. The main purpose of this program is to facilitate payment processing and allow willing suppliers to sell their receivables due by the Company to a bank before the maturity date. The agreements are subject to specific limits and terms.

During the implementation of this transaction, there is no change in the conditions originally agreed between the Company and its suppliers (term or amount of the balances payable) that elected to receive the securities in advance from the financial institutions. Also, the Company is not subject to additional interest on the amounts due to suppliers or any covenants on the transaction. Accordingly, Management believes that the agreements do not significantly extend the payment terms beyond the normal terms agreed with other suppliers that do not anticipate their receivables.

The forfeiting of trade payables is broken down as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Trade payables - forfeiting</b>				
Domestic market	7,614	16,715	7,518	15,989
Foreign market	263,008	329,321	256,174	316,546
	<b>270,622</b>	<b>346,036</b>	<b>263,692</b>	<b>332,535</b>
Present value adjustment (PVA) (i)	(2,678)	(5,630)	(2,678)	(5,510)
	<b>267,944</b>	<b>340,406</b>	<b>261,014</b>	<b>327,025</b>

- (i) Present value adjustment is carried out based on the average rate adopted by financial institutions that offer forfait services to the Company's suppliers. As at December 31, 2025, the discount rate used is 5.59% p.a. (6.41% p.a. at December 31, 2024) for foreign trade payables and 15% p.a. (11.42% p.a. at December 31, 2024) for domestic trade payables.

The Company did not modify the liabilities to which the agreement applies, as there was no legal write-off and the original liability was not substantially modified when the supplier accepted the agreement. The amounts advanced by the suppliers continue to be recognized recorded by the Company as 'Trade payables', as the nature and function of the financial liability continue the same as other payables.

Payments made to the bank at the original maturity of the receivables are included in cash flows from operating activities as they continue to be part of the Company's operating cycle and their main nature continues to be payables for acquisition of inputs.

### c) Due to related parties

The amounts related to intercompany transactions with subsidiaries within the same economic group were excluded from the consolidated balance. The segregation of balances with related and third parties is broken down as follows.

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Related parties</b>				
Domestic suppliers	-	-	7,011	10,283
Suppliers of imported goods	448,846	505,846	430,208	478,466
<b>Total due to related parties (Note 32)</b>	<b>448,846</b>	<b>505,846</b>	<b>437,219</b>	<b>488,749</b>
Unrelated	600,056	713,760	583,325	580,164
<b>Total trade payables</b>	<b>1,048,902</b>	<b>1,219,606</b>	<b>1,020,544</b>	<b>1,068,913</b>

## 15. Borrowings and financing

This note provides information on the contractual terms of interest-bearing borrowings, which are measured at amortized cost. Note 25 provides more information on the group's exposure to interest rate, foreign currency, and liquidity risks.

Financing/creditors	Index	Interest	Maturity	Consolidated		Parent Company	
				12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>In local currency</b>							
BNDES	IPCA/SELIC/TR	1.55% to 3.54% p.a.	Mar 2034	323,452	250,542	323,452	250,542
FINEP	TR	3% p.a.	Jun 2029	117,099	147,759	117,099	147,759
Debentures	CDI	1.5% p.a.	Oct 2029	410,699	509,902	410,699	509,902
Working capital - COP	CDI	4.78% p.a.	Jun 2025	-	523	-	-
<b>In foreign currency</b>							
Working capital	IBR	0.50% to 3.00% p.a.	Oct 2027	20,675	14,790	-	-
				<b>871,925</b>	<b>923,516</b>	<b>851,250</b>	<b>908,203</b>
Current				251,163	211,119	235,880	202,663
Non-current				620,762	712,397	615,370	705,540

Collaterals

As at December 31, 2025, the Company has the following amounts offered as collateral for financing and loans:

Property, plant and equipment	80,128
Letter of guarantee	125,431
	<u>205,559</u>

The total cost of contracting the letters of guarantee effective as at December 31, 2025 was 0.35% p.a. (0.33% p.a. as at December 31, 2024), recognized in 'Other receivables' and allocated to profit or loss on an accrual basis according to its effectiveness as 'Finance costs'. The Company recognized the total amount R\$507 for the year ended December 31, 2025 (R\$720 for the year ended December 31, 2024), relating to the finance costs for contracting such collateral. Variations in borrowings and financing are as follows:

Movements in borrowings and financing are as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Opening balance</b>	<b>923,516</b>	<b>914,015</b>	<b>908,203</b>	<b>882,716</b>
Borrowings interest and exchange rate differences	224,618	131,609	204,747	94,792
Interest, inflation adjustments and exchange differences	100,432	87,837	97,140	82,344
Principal repayment	(290,149)	(131,320)	(274,637)	(75,754)
Interest payments	(86,492)	(78,625)	(84,203)	(75,895)
<b>Closing balance</b>	<b>871,925</b>	<b>923,516</b>	<b>851,250</b>	<b>908,203</b>

The terms and conditions of outstanding borrowings are as follows:

a) BNDES - Investment Support Program

Funds disbursed by the BNDES for investments in product research, development and innovation. After confirmation of the investment of funds, the BNDES grants to the Company a borrowing equivalent to up to 80% of the funds invested. Payments are made on a monthly basis and, during the grace period, interest is paid on a quarterly basis. Principal is repaid as detailed below:

PSI - Innovation 2024: The debt principal will be repaid in 96 monthly and consecutive installments, the first maturing on April 15, 2026, and the last on March 15, 2034.

PSI - Innovation 2021: The debt principal will be repaid in 96 monthly and consecutive installments, the first maturing on January 15, 2025, and the last on December 15, 2031.

PSI - Innovation 2018: The debt principal will be repaid in 87 monthly and consecutive installments, the first maturing on April 15, 2020, and the last on August 15, 2027.

b) BNDES – FUST Commercialization

On January 29, 2025, the Company entered into a financing agreement with BNDES for the purpose of obtaining funds for the purchase of machinery and equipment to promote the expansion, use, and improvement of the quality of telecommunications networks and services, in addition to strengthening local technology suppliers. The funds from the credit shall be used exclusively for items eligible for use of the fund.

Each credit installment released will be considered a sub-credit and will have its own grace periods and amortization terms. Funds will be raised until March 2027, depending on the progress of the project, with a grace period of up to 12 months to begin repayments after the funds are made available. Subsequently, each sub-loan will be repaid within 60 months, with remuneration linked to the TR plus a spread of 2.7% p.a.

The total value of the contract is R\$200,000, and during the fiscal year ended December 31, 2025, the Company has already raised R\$51,697.

c) Finep – Financing Agency for Studies and Projects

The Reimbursable Financing line means providing support to the Innovation Strategic Investment Plans of Brazilian companies offered by the FINEP. The purpose of the financing is to partially bear the expenses incurred with the preparation and implementation of the “Intelbras program of integrated communication and technology update for the company’s internationalization’ project.” The agreement has a 36-month grace period. The debt principal is being repaid in 85 monthly, consecutive installments, the first matured on June 15, 2022, and the last will mature on June 15, 2029.

On December 23, 2025, the Company entered into a new agreement with FINEP, with the objective of partially funding expenses incurred in the preparation and execution of the “Strategic Innovation Plan (PEI)” approved by FINEP. The credit granted will be in the amount of R\$ 100,000, to be raised according to the disbursement schedule, with a grace period of 36 months until the first amortization installment is due. The principal of the debt will be paid in 205 successive monthly installments, with the first installment due on December 15, 2028, with remuneration of the principal linked to the TR plus a spread of 3.7% p.a.

d) Debentures

On October 21, 2022 (Issuance Date), with settlement on October 27, 2022, the Company carried out the 3rd issuance of simple, non-convertible, unsecured debentures, pursuant to CVM Instruction No. 476, of January 16, 2009 (currently governed by CVM Resolution No. 160, of July 14, 2022), as amended, and other applicable legal and regulatory provisions, in a single series, for public distribution, with restricted distribution efforts for raising of R\$500 million.

500,000 debentures were issued, with unit par value of R\$1 each on the issuance date. The proceeds will be allocated as follows: (a) 50% to the reimbursement of expenses incurred, under the Company’s “Investment Plan from 2020 to 2022” and related to items financed for the expansion of the production capacity, organizational improvements and acquisition of materials; and (b) 50% for the Company’s cash strengthening.

The payment period of the debentures is seven years from the Issuance Date, thus maturing on October 21, 2029 (Maturity Date). The first payment of the balance of the Unit Par Value will be made on April 21, 2025, and subsequently, semiannual repayments will be made up to the Maturity Date. Compensatory interest on the debentures is 100% of the CDI + 1.5% p.a., paid on the 21st day every April and October, starting on April 21, 2024 up to the last payment on the Maturity Date.

Transaction costs related to the issuance totaled R\$2,653 thousand and will be expensed over the debentures term.

e) Working capital - USD

On April 4, 2025, the Company entered into a financing agreement for the amount of USD14,324 (R\$83,000) in order to obtain working capital for 2025, being backed by imports made in recent months. The financing was settled in a single installment in December 2025.

f) Working capital - COP

As at December 31, 2025, subsidiary Allume has working capital loans in the amount of R\$20,675 with no short-term investments pledged as collateral.

g) Covenants

Agreements entered into with the BNDES contain covenants requiring compliance with debt-to-asset (<75%) and net debt-to-EBITDA (= <2.5) ratios (covenants).

Debentures issued on October 21, 2022, with settlement on October 27, 2022, require the maintenance of financial ratios (covenants), annually determined based on the Company's consolidated and audited financial statements, based on the divisions quotients below:

(a) the Company's Net Debt-to-EBITDA ratio must be equal to or lower than 2.50x; and

(b) the Company's Net Debt-to-Total Assets must be equal to or lower than 0.17x.

As at December 31, 2025, the Company and its subsidiaries fully met all covenants related to borrowings and financing.

The long-term borrowing and financing payment schedule is as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
2026	-	178,227	-	173,641
2027	186,052	171,570	186,052	169,299
2028	175,287	158,709	170,990	158,709
2029 to 2034	259,423	203,891	258,328	203,891
	<b>620,762</b>	<b>712,397</b>	<b>615,370</b>	<b>705,540</b>

**16. Payroll, related taxes and profit sharing**

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Payroll	16,313	18,214	14,675	16,254
Payroll taxes	14,198	15,125	12,739	13,368
Vacation pay and related taxes	45,945	50,755	41,086	44,922
Profit sharing	31,487	36,364	29,678	34,308
Other	1,399	1,330	1,146	1,085
	<b>109,342</b>	<b>121,788</b>	<b>99,324</b>	<b>109,937</b>

**17. Provisions for tax, labor and civil risks**

The Company is a party to lawsuits and administrative proceedings, at different levels, related to tax, civil and labor matters, arising in the ordinary course of business. Based on the opinion of its legal counsel, the Company's Management recognizes a provision to cover probable losses that may arise from unfavorable outcomes of these lawsuits (assessed as risk of probable loss). At the end of the annual reporting period, the Company recognized the following liabilities and escrow deposits related to these lawsuits.

a. Breakdown of the provision for tax, labor and civil risks:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Labor	1.360	3.078	1.263	2.912
Civil	2.443	5.883	2.443	1.719
Tax	16.581	11.735	15.224	10.539
	<b>20.384</b>	<b>20.696</b>	<b>18.930</b>	<b>15.170</b>
Current	1,913	1,767	1,913	1,677
Non-current	18,471	18,929	17,017	13,493

Movements in the provision

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Balance at the beginning of the year</b>	<b>20,696</b>	<b>21,561</b>	<b>15,170</b>	<b>16,182</b>
Merger of subsidiary	-	680	4,619	-
Additions, net of reversals	3,028	3,522	2,412	3,321
Write-offs	(3,340)	(5,067)	(3,271)	(4,333)
<b>Balance at the end of the year</b>	<b>20,384</b>	<b>20,696</b>	<b>18,930</b>	<b>15,170</b>

Labor

Related to lawsuits filed by the former employees of the Company and service providers. The main discussion is related to the recognition of employment relationship, payment of vacation, remunerated weekly rest on commissions, and wage differences.

Civil

Related to lawsuits discussing general matters of collection, indemnities and execution nature, as well as lawsuits discussing matters of commercial nature, relating to consumers' complaints about the products provided by the Company. No civil lawsuit was considered individually relevant.

Tax

The main tax discussions are related to lawsuits on the Tax Classification of Goods (NCM) of imported parts and pieces for manufacturing, according to the production process defined. The federal tax authorities understand that this must be classified as finished good. The lawsuit is pending judgment of the voluntary appeal by the CARF.

Possible losses not provided for in the balance sheet

The lawsuits whose likelihood of loss is assessed as possible are of labor, civil and tax nature, and the main tax and civil lawsuits are as follows:

- Tax assessment notice challenging the tax classification of the import of LCD displays;
- Tax assessment notice challenging the PIS and COFINS levied on the ICMS deemed credit;
- Tax assessment notice requiring the reversal of IPI credits on the sale of goods imported to the Manaus Free Trade Zone and Western Amazon.
- Tax assessment notice challenging the tax classification of the import of electronic smoke detectors.
- Legal dispute involving the provision of services and supply of materials.

There is no individually material labor lawsuit.

The respective amounts are as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Labor	19,279	10,203	21,775	9,568
Civil	22,083	6,498	18,535	4,754
Tax	67,185	52,472	66,434	41,571
	<b>108,547</b>	<b>69,173</b>	<b>106,744</b>	<b>55,893</b>

b. Contingent assets

The amounts of contingent assets assessed as possible favorable outcomes by the Company's legal counsel were not accounted for, being distributed both to civil and tax areas, as shown below:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Civil	47,653	34,248	44,630	30,228
Tax	64,602	122,272	60,663	109,923
	<b>112,255</b>	<b>156,520</b>	<b>105,293</b>	<b>140,151</b>

The main matters include:

- Writ of security filed to ensure the regulatory non-levy of TJLP-1999 for calculation of interest on capital, as the levy is a violation of the principles of unconstitutionality and illegality, and a violation of the principle of contribution capacity and non-seizure. A recent court ruling judged the claims valid, declaring the plaintiff's right to calculate interest on capital for 2021 onwards, based on the long-term interest rate (TLP);
- The Company challenges the collection of amounts relating to the distributor relationship, due to the supply of Intelbras products. The lawsuit recognized, in a counterclaim, Intelbras' right to have the debt under the debt acknowledgment agreement entered into among the parties satisfied;
- Writ of security filed to ensure the Company's right to deduct the ICMS from the PIS/COFINS tax basis, considering the economic effect of the gross-up calculation methodology;
- Enforcement of decision on collection action that sentenced the distributors to pay the outstanding invoices.
- Writ of security filed to ensure the removal of limitations on the double deduction of food expenses from the corporate income tax base.

c. Breakdown of escrow deposits:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Labor	983	2,869	785	2,655
Tax	2,322	2,251	2,322	2,252
	<b>3,305</b>	<b>5,120</b>	<b>3,107</b>	<b>4,907</b>

## 18. Provision for warranties

The Company offers warranties for its products due to manufacturing defects, which repair is guaranteed through the authorized dealers, express change or repair of products. In order to cover these costs, the Company recognizes a provision when the products are sold, based on historical warranty data and a weighting of all likelihoods of disbursement.

In the year ended December 31, 2025, expenses relating to the provision for warranties, net between additions and reversals, were recognized in the reversals amount of R\$8,600 (additions of R\$8,180 as at December 31, 2024) in consolidated and reversals of R\$4,443 (additions of R\$4,955 at December 31, 2024) in Parent Company.

Also, as per note 1.2, balances related to the provision of guarantees recorded in Renovigi at the merger date were incorporated into the Parent Company.

## 19. Payables for acquisition of businesses

The Company recognizes payables for acquisition of interests in subsidiaries. The obligations are divided between 'Payables for acquisition of businesses' (amortized cost), in the amount of R\$13,254 monthly adjusted by the CDI rate fluctuation and 'Payables for purchase of shares' (fair value through profit or loss), in the amount of R\$11,036, adjusted by the projected attainment of the growth target of the EBITDA nominal amount of the acquiree Khomp. The balances and movements are as follows:

	Seventh Ltda.	Khomp Ind. e Com. Ltda.	Renovigi Energia Solar Ltda.	Allume S.A.S.	Total
<b>Balance at December 31, 2023</b>	<b>1,535</b>	<b>25,348</b>	<b>2,101</b>	<b>5,559</b>	<b>34,543</b>
Interest	77	1,061	-	-	1,138
Fair value adjustment to purchase options	-	(2,272)	-	-	(2,272)
Exchange gains (losses)	-	-	-	1,420	1,420
Interest payment	-	-	(466)	-	(466)
Principal repayment	(1,612)	-	(1,635)	(5,020)	(8,267)
<b>Balance as at December 31, 2024</b>	<b>-</b>	<b>24,137</b>	<b>-</b>	<b>1,959</b>	<b>26,096</b>
Interest	-	1,552	-	-	1,552
Fair value adjustment to purchase options	-	(2,269)	-	-	(2,269)
Exchange gains (losses)	-	-	-	(247)	(247)
Principal repayment	-	-	-	(842)	(842)
<b>Balance at December 31, 2025</b>	<b>-</b>	<b>23,420</b>	<b>-</b>	<b>870</b>	<b>24,290</b>
<b>Balance at December 31, 2024</b>					
Current	-	-	-	979	979
Non-current	-	24,137	-	980	25,117
<b>Balance at December 31, 2025</b>					
Current	-	12,384	-	870	13,254
Non-current	-	11,036	-	-	11,036

## 20. Others payables

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Advances from customers	32,942	65,886	31,836	61,779
Advanced revenue	-	7,277	-	-
Business agreements	29,472	18,796	29,472	18,796
ILP plan (Note 32).	4,946	4,698	4,946	4,698
Accrued operating expenses	29,197	16,577	29,118	16,472
Other payables	21,937	16,837	15,904	10,738
	<b>118,494</b>	<b>130,071</b>	<b>111,276</b>	<b>112,483</b>
Current	104,722	115,669	98,931	98,086
Non-current	13,772	14,402	12,345	14,397

## 21. Equity

### a. Share capital

On April 29, 2025, in an Ordinary and Extraordinary Shareholder Meeting ("OESM"), the Company's shareholders decided for the increase of share capital through the capitalization of R\$300,000 of the Reserve for Investments balance, without issuing any new shares.

As at December 31, 2025, the Company's share capital totals R\$2,000,000 (R\$1,700,000 as at December 31, 2024), represented by 327,611,110 common shares.

b. Share issuance costs

Share issuance costs refer to transaction costs such as: expense on the preparation of the offering prospectus and reports; third-party professional service compensation; expenses on advertising; fees and commissions; transfer costs; and registration costs. These costs were recorded net of the effects of income tax and social contribution.

c. Earnings reserves

(i) *Legal reserve*

Calculated at 5% of profit for the year, as provided for in Article 193 of the Brazilian Corporate Law (Law No. 6404/76), up to the limit of 20% of capital.

As at December 31, 2025, the balance of the legal reserve totals R\$ 183,215 (R\$ 159,077 as at December 31, 2024).

(ii) *Tax incentives*

As at December 31, 2025 and 2024, the amount of R\$ 3,099, recorded in the tax incentives reserve, refers to the IRPJ reduction relating to the incentive from the area of operation of the Amazon Development Authority (SUDAM), allocated to the tax incentive reserve in 2024.

(iii) *Investment reserve*

Recognized for strengthening working capital and enabling investments and the performance of the Company's and its subsidiaries' activities. Also, there is the possibility of using this reserve for capital increase and dividends distribution.

As at December 31, 2025, the balance of the investment reserve totals R\$ 834,416 (R\$ 1,105,402 as at December 31, 2024).

d. Share buyback

On September 27, 2025, the Board of Directors approved the opening of a Share Buyback Program to buy back Company common shares. The program authorizes acquisitions limited to 400,000 common shares within a maximum term of 18 months, from September 30, 2025 to March 30, 2026.

During the year ended December 31, 2025, the Company bought back 282,770 common shares at an average cost of R\$13.07 per share.

As at December 31, 2025, the Company holds 329,500 common shares in treasury for the amount of R\$4,430 (as at December 31, 2024, 46,730 common shares for the amount of R\$ 733).

e. Valuation adjustments to equity

In 2010 the Company elected to adopt the deemed cost for the main property, plant and equipment items.

In April 2021, as part of the shareholders' agreement entered into among the Company and the non-controlling shareholders of Khomp Indústria e Comércio Ltda. (Acquiree), a put option and a call option were issued, which may give rise to the acquisition by the Company of the remaining shares. The put option held by the non-controlling shareholders was recognized in non-current liabilities with an effect online item 'Valuation adjustment to equity' at the amount of R\$25,896.

f. Cumulative translation adjustments

Comprise foreign currency differences arising from the translation of the financial statements of foreign subsidiaries.

g. Payments to shareholders

On February 25, 2025, the Board of Directors approved the payment of dividends additional to for the amount of R\$60,421, fully paid on March 17, 2025, together with the minimum mandatory dividend measured in the year ended December 31, 2024.

On July 28, 2025, the Board of Directors approved the payment of interim dividends for amount of R\$69,294, based on net profit measured during the six-month period ended June 30, 2025, being applied to the mandatory minimum dividends for the financial year ended December 31, 2025. The payment to shareholders was made on August 15, 2025, with no remuneration as a form of monetary adjustment.

On December 10, 2025, the Company's Board of Directors approved the payment of interim dividends in the total amount of R\$300,000, of which R\$45,365 were applied on minimum mandatory dividends of 2025 and R\$ 254,635 were consumed by the investment reserve, as provided for the Company's bylaws. The payment to shareholders were made on December 23, 2025.

The table below shows the variations in interest on capital/dividends for distribution in the period ended December 31, 2025:

<b>Consolidated</b>	
<b>Dividend calculation</b>	
<b>Balance as at December 31, 2023</b>	<b>45,702</b>
(+) Dividends approved	119,456
(+) Mandatory minimum dividends 2024	29,505
(-) Dividends paid	(119,456)
(+) Interest on capital approved	40,357
(-) IRRF on interest on capital approved	(5,137)
(-) Interest on capital paid	(80,922)
<b>Balance as at December 31, 2024</b>	<b>29,505</b>
(+) Dividends approved based on earnings reserve	315,056
(+) Mandatory minimum dividends 2025	114,659
(-) Dividends paid	(459,220)
<b>Balance as at December 31, 2025</b>	<b>-</b>

h. Non-controlling interests

Refers to the third-party interest, corresponding to 25%, held in the capital of subsidiary Khomp and 45% of subsidiary Allume Holding S.A.S., plus surplus arising on the business combinations.

## 22. Earnings per share

The purpose of the calculation of earnings per share is to allow performance comparisons between different companies in the same year, as well as for the same company in different years.

	12/31/2025	12/31/2024
<b>Numerator:</b>		
Profit for the year attributable to the Company owners	482,772	528,934
<b>Denominator:</b>		
Weighted average number of common shares, minus treasury shares	327,422,350	327,607,049
<b>Denominator:</b>		
Denominator for basic and diluted earnings per share	327,422,350	327,607,049
<b>Basic and diluted earnings per share (in reais - R\$)</b>		
Basic and diluted earnings per common share	<b>1.47</b>	<b>1.61</b>

There are no equity instruments with capital dilutive effect as at December 31, 2025.

### 23. Tax incentives

	Maturity date	Consolidated		Parent Company	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Financial credit - Law 13969/2019 (i)	12/31/2029	123,331	138,126	121,921	136,545
ICMS - State of Amazonas (ii)	12/31/2032	179,976	183,067	179,976	183,067
ICMS - State of Santa Catarina (iii)	12/31/2032	123,634	153,837	118,740	148,375
ICMS - State of Minas Gerais	12/31/2032	24,601	30,772	24,601	30,772
ICMS - State of Pernambuco	12/31/2032	8,121	8,854	8,121	8,854
		<u>459,663</u>	<u>514,656</u>	<u>453,359</u>	<u>507,613</u>

- (i) Law 13969/2019 changed the tax incentive regime implemented by Law 8248/1991, usually known as "IT Law". Currently called as Information Technology and Communication Companies Law ("ITC Law"), such law authorized eligible companies to utilize a financial credit in replacement of the IPI tax decrease, as set forth in the former law. The financial credit will be converted into federal credits, obtained through a multiplier on the investments in Research, Development and Innovation (RD&I) performed by the IT-related good companies, corresponding to 4% of their gross revenue in the domestic market, arising from the sale of IT goods and services, subject to tax relief as prescribed by this Law. The amount of this benefit is recorded in line item 'Other operating income (expenses), net' in the statement of profit or loss.
- (ii) Law 2826/2003 allows using the deemed ICMS credit authorized in a Project approved with the State of Amazonas, which lists the goods eligible to tax incentives.
- (iii) ICMS/SC Regulation - Decree No. 2870/2001, allows the reduction of the ICMS tax basis in domestic transactions involving automation, IT and telecommunication equipment, it being authorized to directly apply the percentage rate of 12% on the full tax basis. This regulation allows using the deemed ICMS credit in transactions involving goods under the Federal IT Law 8248/91, which provides for the qualification and competitiveness of the IT and automation sector.

## 24. Income tax and social contribution

### a. Breakdown of deferred taxes (income tax and social contribution)

The Company and its subsidiaries have tax credits arising from prior-year tax loss carryforwards, that can be carried forward indefinitely, and from temporary add-backs and deductions. The tax basis of the deferred taxes is as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Temporary differences</b>				
Provision for tax, civil and labor risks	19,059	15,604	18,930	15,372
Provision for warranties	69,388	78,738	68,732	24,198
Allowance for obsolete inventories	77,233	49,584	72,078	43,913
Allowance for expected credit losses (*)	30,714	16,475	30,714	15,484
Provision for operating expenses	29,197	16,577	29,118	16,472
Goodwill (**)	(33,366)	(33,366)	(33,366)	(33,366)
Capital gain amortizable	(28,149)	(141,600)	-	-
Amortized capital gain deductible after merger	52,493	-	52,493	-
Difference between tax v. accounting depreciation (useful life)	(49,179)	(31,067)	(48,270)	(31,067)
Deemed cost and review of the useful life of property, plant and equipment items	(37,390)	(37,533)	(37,390)	(37,533)
Effects of revenue recognition - CPC 47 (IFRS 15)	22,275	66,635	22,275	65,792
Accrued commercial funds	7,149	8,757	7,149	8,757
PVA - trade receivables, inventories and trade payables	37,510	38,701	37,510	38,753
Derivative transactions - hedge	(2,995)	(28,915)	(3,952)	(23,845)
Other	15,563	11,917	16,889	3,539
<b>Total temporary differences</b>	<b>209,502</b>	<b>30,507</b>	<b>232,910</b>	<b>106,469</b>
Combined deferred income tax and social contribution rate	34%	34%	34%	34%
<b>Deferred income tax and social contribution on temporary differences</b>	<b>71,231</b>	<b>10,372</b>	<b>79,189</b>	<b>36,199</b>
<b>Income tax and social contribution loss</b>				
Income tax loss	80,237	203,892	53,350	33,437
Deferred income tax rate	25%	25%	25%	25%
<b>Deferred income tax on income tax loss</b>	<b>20,059</b>	<b>50,973</b>	<b>13,338</b>	<b>8,359</b>
Social contribution loss	129,530	245,574	102,643	75,119
Deferred social contribution rate	9%	9%	9%	9%
<b>Deferred social contribution on social contribution loss</b>	<b>11,658</b>	<b>22,102</b>	<b>9,238</b>	<b>6,761</b>
<b>Deferred taxes</b>				
Deferred income tax	72,435	58,600	71,565	34,976
Deferred social contribution	30,513	24,847	30,200	16,343
<b>Income tax and social contribution at statutory rate</b>	<b>102,948</b>	<b>83,447</b>	<b>101,765</b>	<b>51,319</b>

(\*) Part of the amount of the allowance for doubtful debts is comprised of receivables that already fulfill the requirements for deductibility and were considered as deductible.

(\*\*) Goodwill paid upon the acquisition of companies was amortized as from the date the acquirees were merged. Deferred income tax and social contribution were recognized to the extent the tax amortization occurred. Tax goodwill is fully amortized on this date.

Deferred taxes are stated at their net amounts between assets and liabilities, pursuant to CPC 32 (IAS 12) - Income Taxes, when these taxes correspond to the same tax entities and there is an enforceable right of the Company's Management to settle them at their net amount.

The estimated realization of the Company's and its subsidiaries' tax credits, arising from income tax and social contribution losses, are supported by the Company's and its subsidiaries' earnings projections, approved by Management, as follows:

	Consolidated 12/31/2025	Parent Company 12/31/2025
2026	4,761	4,016
2027	7,317	6,552
2028	7,986	7,201
2029	4,672	3,811
After 2029	6,981	996
	<b>31,717</b>	<b>22,576</b>

The assumptions used in the Company's and its subsidiaries' operating and financial result projections and growth potential were based on Management's expectations regarding the Company's and its subsidiaries' future. Based on these projections, the Company assesses the probability of generation of taxable income in the future against which tax losses can be utilized.

In the period ended December 31, 2025, after assessments, the Company concluded that it continues to be probable that the Parent Company and its subsidiaries will generate taxable income in the future and, consequently, realize deferred taxes on tax losses.

b. Reconciliation of income tax and social contribution expenses

The reconciliation of income tax and social contribution shown in profit or loss with the amounts calculated at the statutory rate is as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Profit before income tax and social contribution</b>	<b>480,189</b>	<b>514,835</b>	<b>453,244</b>	<b>522,674</b>
Share of results of investees	-	-	(22,658)	1,019
Interest on capital	-	(40,357)	-	(40,357)
Tax incentives	(459,663)	(514,656)	(453,359)	(507,613)
Deferred without amortized capital gain constituted after merger	(52,493)	-	(52,493)	-
Technological research and innovation - Law No. 11.196/05	(1,048)	(2,186)	-	-
Allowance for expected credit losses	14,088	-	14,185	-
Other	8,504	2,432	(25,767)	5,866
	<b>(10,423)</b>	<b>(39,932)</b>	<b>(86,848)</b>	<b>(18,411)</b>
Combined IRPJ/CSLL tax rate	34%	34%	34%	34%
<b>Income tax and social contribution at statutory tax rate</b>	<b>3,544</b>	<b>13,577</b>	<b>29,528</b>	<b>6,260</b>
<b>Statutory tax rate</b>				
Current	(15,856)	(3,377)	-	-
Deferred	19,400	16,954	29,528	6,260
<b>Income tax and social contribution at statutory tax rate</b>	<b>3,544</b>	<b>13,577</b>	<b>29,528</b>	<b>6,260</b>
<b>Effective rate</b>	<b>0.74%</b>	<b>2.64%</b>	<b>6.52%</b>	<b>1.20%</b>

## 25. Risk and financial instruments management

### 1. Risk management

The Company enters into transactions involving financial instruments. These financial instruments are managed through operating strategies and internal controls that aim at ensuring liquidity, profitability and security. Financial instruments are contracted for hedging purposes based on a periodic analysis of the risk exposure that Management has the intention to hedge (exchange rates, interest rates, etc.). The control policy consists of an ongoing monitoring of contracted terms and conditions compared to market terms and conditions.

The amounts of financial assets and liabilities disclosed at the end of the reporting period have been determined according to the accounting criteria and policies disclosed in specific notes to the financial statements.

As a result of their activities, the Company and its subsidiaries could be exposed to the following financial risks:

- Credit risk;
- Liquidity risk;
- Market risk;
- Interest rate risk;
- Exchange rate risk;
- Operational risks.

#### (i) Credit risk

Arises from the possibility of the Company incurring losses as a result of default by its customers or financial institutions that are depositaries of funds or short-term investments.

To mitigate these risks, the Company analyzes the financial position of its customers and manage the credit risk based on a credit rating and granting program and elects to supplement risk management by taking credit insurance. The Company also recognizes an allowance for expected credit loss amounting to R\$63,453 as at December 31, 2025 (R\$45,092 as at December 31, 2024) on a consolidated basis and R\$60,281 as at December 31, 2025 (R\$40,639 as at December 31, 2024) in Parent Company, to cover the credit risk.

For short-term investments and deposits at financial institutions, the Company's Management, through its treasury area, monitors market information on its counterparties to identify potential credit risks. The carrying amounts of the main financial assets that represent the maximum exposure to credit risk at the end of the reporting period are as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Checking account	126,816	62,407	114,894	46,823
Short-term investments	943,958	825,562	917,366	651,291
Securities	13,086	10,973	12,384	10,833
Trade receivables	1,265,422	1,320,917	1,224,854	1,315,713
	<b>2,349,282</b>	<b>2,219,859</b>	<b>2,269,498</b>	<b>2,024,660</b>

(ii) Liquidity risk

Arises from a possible decrease in the funds used to repay the Company's debts.

Management monitors the ongoing forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet its operating needs. In addition, the Company maintains balances in highly liquid short-term investments to cover possible mismatches between the maturity date of its contractual obligations and its cash generation.

The Company invests its cash surplus in interest-bearing financial assets (Note 5) and chooses instruments with appropriate maturities or sufficient liquidity to create an adequate buffer, according to the forecasts referred to above.

At the end of the reporting period, cash equivalents held by the Company are highly liquid and considered as sufficient to manage liquidity risk.

The amortization schedule of the non-derivative financial liabilities in the consolidated according to contractual conditions is shown below. The flow presented was not discounted and includes interest and inflation adjustment at the contractual indices based on the respective projected rates at the balance sheet date, published by the Focus Report of the Central Bank of Brazil:

	12/31/2025			
	Up to one year	One to three years	Over 3 years	Total
Trade payables	791,992	-	-	791,992
Trade payables - forfeiting	270,622	-	-	270,622
Payables for acquisition of businesses	13,839	14,950	-	28,789
Borrowings and financing	285,309	638,261	148,053	1,071,623
	<b>1,361,762</b>	<b>653,211</b>	<b>148,053</b>	<b>2,163,026</b>

	12/31/2024			
	Up to one year	One to three years	Over 3 years	Total
Trade payables	894,227	-	-	894,227
Trade payables - forfeiting	346,036	-	-	346,036
Payables for acquisition of businesses	979	26,309	-	27,288
Borrowings and financing	260,802	776,994	321,352	1,359,148
	<b>1,502,044</b>	<b>803,303</b>	<b>321,352</b>	<b>2,626,699</b>

(iii) Market risk

Arises from the possibility of fluctuations in the market prices of the inputs used in the production process, especially in the electric and electronic segment. These price fluctuations may significantly change the Company's costs. To mitigate these risks, the Company manages inventories by setting up the buffer inventories of this raw material.

Additionally, there is the agreement for the purchase of shares mentioned in Note 21 (e), which may vary depending on the attainment of certain goals related to the EBITDA of the acquiree's operations.

As informed in CPC 40 (R1) (IFRS 7) - Financial Instruments: Disclosures, items (iv) and (v) below show the variable market risks and respective sensitivity analyses to which the Company is subject in its operations.

## (iv) Interest rate risk

Risk Arises from the possibility of the Company obtaining gains or incurring losses due to fluctuations in interest rates on its financial assets and liabilities. To mitigate this type of risk, the Company seeks to diversify its funding sources and, in certain circumstances, conducts hedging transactions to reduce the finance cost of its operations. As at December 31, 2025, the Company only holds Currency Forward Contracts transactions.

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Instruments with floating interest rate</b>				
Securities	13,086	10,973	12,384	10,833
Borrowings and financing	(871,925)	(923,516)	(851,250)	(908,203)
Forward contracts	2,995	28,815	3,952	23,845

## (v) Exchange rate risk

Arises from possible fluctuations in the exchange rates of the foreign currencies, mainly the US dollar, used by the Company to acquire inputs, sell goods, and contract financial instruments, in addition to other payables and receivables in foreign currencies. The Company constantly assesses the contracting of hedging transactions to mitigate these risks, as shown in Note 25.2, thus hedging against fluctuation in exchange rates and not exposing foreign currency-denominated balances in full.

The Company's exposure to exchange rate risk is presented below, adding the notional value of signed forward contracts, thus obtaining the net exposure to foreign currency as at December 31, 2025 and December 31, 2024 (in Brazilian reais - R\$):

	12/31/2025					
	Foreign currency					
	US dollar US\$	COP \$	Euro €	Yen ¥	Ren ¥	Total
<b>Assets</b>						
Cash and cash equivalents	157,200	2,920	22	-	3,770	<b>163,912</b>
Trade receivables	26,612	20,841	-	-	-	<b>47,453</b>
<b>Liabilities</b>						
Trade payables	(894,415)	(1,040)	(6)	(34)	(77,132)	<b>(972,627)</b>
Borrowings and financing	-	(20,675)	-	-	-	<b>(20,675)</b>
<b>Net exposure</b>	<b>(710,589)</b>	<b>2,046</b>	<b>16</b>	<b>(34)</b>	<b>(73,362)</b>	<b>(781,923)</b>
Forward contracts (NDFs)	450,620	-	-	-	-	<b>450,620</b>
<b>Net exposure</b>	<b>(259,969)</b>	<b>2,046</b>	<b>16</b>	<b>(34)</b>	<b>(73,362)</b>	<b>(331,303)</b>

	12/31/2024					
	Foreign currency					
	US dollar US\$	COP \$	Euro €	Yen ¥	Ren ¥	Total
<b>Assets</b>						
Cash and cash equivalents	121,062	6,501	23	-	2,912	<b>130,498</b>
Trade receivables	34,024	19,069	-	-	801	<b>53,894</b>
<b>Liabilities</b>						
Trade payables	(1,017,822)	(2,350)	(253)	(5,499)	(81,071)	<b>(1,106,995)</b>
Borrowings and financing	-	(14,790)	-	-	-	<b>(14,790)</b>
<b>Total exposure</b>	<b>(862,736)</b>	<b>8,430</b>	<b>(230)</b>	<b>(5,499)</b>	<b>(77,358)</b>	<b>(937,393)</b>
Forward contracts (NDFs)	481,507	-	-	-	-	<b>481,507</b>
<b>Net exposure</b>	<b>(381,229)</b>	<b>8,430</b>	<b>(230)</b>	<b>(5,499)</b>	<b>(77,358)</b>	<b>(455,886)</b>

Management believes that the exposures to the foreign exchange risk are acceptable for its operations.

In order to verify the sensitivity of the exchange rate differences of balances in foreign currency to which the Company and its subsidiaries were exposed as at December 31, 2025, five different scenarios were defined with stresses of 5% and 10% of decrease or increase in relation to the benchmark rate, with the expected rate being used for the next 12 months. Also, these stresses correspond to the expectation based on the magnitude of the changes in the US dollar rates, the foreign currency with greater relevance in the Company's balances, for the 12 months prior to the base date.

The respective expense and income on exchange rate differences were calculated for each scenario, considering only the amounts in US dollar, due to their relevance. The portfolio base date used was December 31, 2025. The US dollar quotation used in the projection was R\$5.50.

	(Expenses) income				
	Scenario I -10%	Scenario II -5%	Probable scenario	Scenario III +5%	Scenario IV +10%
Cash and cash equivalents	(15,782)	(7,925)	(69)	7,788	15,645
Trade receivables	(2,672)	(1,342)	(12)	1,318	2,648
Trade payables	89,791	45,091	390	(44,310)	(89,011)
Derivative instruments	(45,239)	(22,718)	(197)	22,325	44,846
	<b>26,098</b>	<b>13,106</b>	<b>112</b>	<b>(12,879)</b>	<b>(25,872)</b>

(vi) Operacional risk

Operational risk is the risk of incurring direct or indirect losses due to a series of reasons associated to the Company's processes, personnel, technology, cybersecurity, and infrastructure, as well as external factors, except credit, market, and liquidity risks, such as those arising from legal and regulatory requirements, and generally accepted corporate behavior standards. The operational risks arise from all Company's operations. The Company's objective is to manage the operational risk to avoid any financial losses and damages to the Company's reputation.

Senior Management has the primary responsibility for developing and implementing controls over risks.

## 2. Derivative financial instruments

The Company does not invest in derivatives or any other risk assets for speculative purposes. The Company's derivative instruments are stated at fair value and summarized as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Assets</b>				
Forward contracts (NDFs)	2,995	28,815	3,952	23,845
	<b>2,995</b>	<b>28,815</b>	<b>3,952</b>	<b>23,845</b>
<b>Liabilities</b>				
Payables for purchase of shares	(11,036)	(13,305)	(11,036)	(13,305)
	<b>(11,036)</b>	<b>(13,305)</b>	<b>(11,036)</b>	<b>(13,305)</b>

### NDF transactions

As at December 31, 2025, the Company enters into Currency Forward Contracts totaling US\$81,895 thousand (US\$77,759 thousand as at December 31, 2024) to hedge its future cash flow against currency fluctuations, and the fair value of these contracts is R\$2,995, recognized in current liabilities (R\$28,815 in current assets at December 31, 2024). The Currency Forward Contracts have average term of 90 days between the contracting date and the maturity date.

### Swap operations

During the fiscal year ended December 31, 2025, the Company entered into a Swap derivative whose notional value was the loan of USD 14,324 thousand made on April 4, 2025. The derivative financial instrument had a CDI as index and was settled in December 2025 in the amount of R\$ 9,772 thousand.

### Call option contract

The Company is a party to a contract of payables for purchase of shares involving an option contract, as described in Note 21 (e). The amount is recognized in line item 'Payables for purchase of shares'.

### 3. Financial instruments – fair value

Financial assets and financial liabilities adjusted at current market rates are shown below:

	Consolidated				Classification
	12/31/2025		12/31/2024		
	Carrying amount	Fair value	Carrying amount	Fair value	
<b>Assets</b>					
Cash and cash equivalents	126,816	126,816	62,407	62,407	Amortized cost
Short-term investments	943,958	943,958	825,562	825,562	Amortized cost
Securities	13,086	13,086	10,973	10,973	Amortized cost
Trade receivables	1,169,485	1,169,485	1,248,917	1,248,917	Amortized cost
Forward contract	2,995	2,995	28,815	28,815	Fair value through profit or loss
<b>Liabilities</b>					
Trade payables	1,048,902	1,048,902	1,219,606	1,219,606	Amortized cost
Borrowings and financing – including charges	871,925	871,925	923,516	923,516	Amortized cost
Other payables - acquisition of subsidiary	13,254	13,254	12,791	12,791	Amortized cost
Payables for purchase of shares	11,036	11,036	13,305	13,305	Fair value through profit or loss

Derivatives are measured according to the mark-to-market calculation at the reporting date.

### Fair value measurement recognized in the financial statements

The table below shows an analysis of the financial instruments recognized at fair value, after initial recognition. These financial instruments are classified in levels 1 to 3, based on the level where their fair value is quoted:

- Level 1: fair value measurement derives from quoted prices (unadjusted) in active markets, based on identical assets and liabilities;
- Level 2: fair value measurement derives from other observable information, except for quoted prices included in Level 1, which are quoted through an asset or liability, either directly (that is, such as prices) or indirectly (that is, derived from prices); and
- Level 3: fair value measurement derives from valuation techniques that include an asset or liability without active market.

At the end of the reporting period, Management adopted Level 2 to determine the fair values applicable to the Company's financial instruments, except for the payables for purchase of shares arising from Khomp's acquisition, as mentioned in note 21 (e), for which Level 3 is used.

### Criteria, assumptions, and limitations used in fair value calculation

The estimated fair values of the Company's and its subsidiaries' financial assets and liabilities were determined as described below. The Company and its subsidiaries maintain non-deliverable forward contracts (NDF) as mentioned in this Note.

Cash and cash equivalents and short-term investments

The carrying amounts of the balances in checking accounts held at banks approximate their fair values, and we believe that they are measured at fair value based on the probable realizable amount.

Trade receivables and trade payables

Arise directly from the Company's and its subsidiaries' operations, measured at amortized cost, and recorded at their original amounts, minus the allowance for losses and present value adjustment, when applicable.

Borrowings and financing - including charges

The fair values of these financing facilities are equivalent to their carrying amounts because they refer to financial instruments at rates that are equivalent to market rates and have exclusive features, arising from specific financing sources for R&D and Projects.

Limitations

The fair values were estimated at the end of the reporting period, based on "Relevant market inputs." Changes in assumptions could significantly affect the estimates.

4. Qualitative and quantitative information on financial instruments

In order to verify the rate sensitivity in short-term investments to which the Company and its subsidiaries were exposed as at December 31, 2025, five different scenarios were defined.

Based on the finance income recognized in the nine-month period ended December 31, 2025, 10% and 20% stresses were calculated, which correspond to the percentage rates used by Management in its management analyses. In the probable scenario, the projected average rates are based on market expectations for the financial indicators linked to the measured rights and obligations, published by the Central Bank of Brazil's Focus Bulletin.

In each scenario, the Company calculated the effects on the financial income or costs for the 12-month period from the balance sheet balances as at December 31, 2025, without taking into account the taxes levied or the scheduled maturity flows for each contract, thus obtaining the amounts as shown in the table below:

	Balances in 12/31/2025	Average rate	Probable scenario	Consolidated			
				Scenario I +10%	Scenario II +20%	Scenario III -10%	Scenario IV -20%
<b>Short-term investments</b>							
Local currency	842,581	13.95%	117,540	129,294	141,048	105,786	94,032
Foreign currency	101,377	4.05%	4,106	4,517	4,927	3,695	3,285
	<b>943,958</b>	<b>12,89%</b>	<b>121,646</b>	<b>133,811</b>	<b>145,975</b>	<b>109,481</b>	<b>97,317</b>
<b>Borrowings and financing</b>							
Local currency	851,250	11.29%	(96,106)	(105,717)	(115,327)	(86,495)	(76,885)
Foreign currency	20,675	11.23%	(2,322)	(2,554)	(2,786)	(2,090)	(1,858)
	<b>871,925</b>	<b>11.29%</b>	<b>(98,428)</b>	<b>(108,271)</b>	<b>(118,113)</b>	<b>(88,585)</b>	<b>(78,743)</b>
<b>Net effect on profit or loss</b>			<b>23,218</b>	<b>25,540</b>	<b>27,862</b>	<b>20,896</b>	<b>18,574</b>

## 5. Capital management

Capital includes common shares and other reserves attributable to controlling shareholders. The main objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and adjusts it taking into account the changes in economic conditions and financial covenants. To maintain or adjust its capital structure, the Company can adjust the payment of dividends to shareholders, return capital to them, or issue new shares. The Company monitors capital through the correlation of net debt (or net cash) and equity. The Company's policy is to maintain a net cash position or, in case of net debt, the correlation not above 40%. The Company includes in the net debt interest-bearing borrowings and financing, minus cash, and cash equivalents.

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Interest-bearing borrowings and financing	871,925	923,516	851,250	908,203
(-) Cash and cash equivalents	(1,070,774)	(887,969)	(1,032,260)	(698,114)
<b>Consolidated net debt</b>	<b>(198,849)</b>	<b>35,547</b>	<b>(181,010)</b>	<b>210,089</b>
Equity	3,014,171	2,966,536	2,991,500	2,941,909
<b>Correlation</b>	<b>(7%)</b>	<b>1%</b>	<b>(6%)</b>	<b>7%</b>

To achieve this overall goal, the Company's capital management aims at, but not limited to, ensuring that it meets the financial commitments associated with borrowings and financing that define the capital structure requirements. Any breach of financial covenants would allow the bank to immediately require the settlement of borrowings and financing. There were no breaches of the financial covenants for any interest-bearing borrowings and financing in the period. No changes were made to the capital management objectives, policies, or processes in the reporting periods.

## 26. Net operating revenue

The table below shows the reconciliation between gross revenue for tax purposes and revenue stated in the statement of profit or loss for the year:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Gross operating revenue</b>	<b>5,658,473</b>	<b>6,016,862</b>	<b>5,302,573</b>	<b>5,694,552</b>
Taxes on sales	(829,196)	(861,831)	(808,374)	(850,772)
Commercial funds	(145,551)	(132,250)	(145,551)	(132,250)
Returns	(223,347)	(266,635)	(239,089)	(248,542)
<b>Net operating revenue</b>	<b>4,460,379</b>	<b>4,756,146</b>	<b>4,109,559</b>	<b>4,462,988</b>

## 27. Cost of sales and services

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Raw material and resale	(2,666,903)	(2,878,267)	(2,504,341)	(2,760,943)
Fixed and variable production costs	(396,079)	(370,954)	(371,935)	(345,051)
Depreciation and amortization	(54,816)	(44,296)	(53,932)	(41,357)
<b>Cost of sales and services</b>	<b>(3,117,798)</b>	<b>(3,293,517)</b>	<b>(2,930,208)</b>	<b>(3,147,351)</b>

## 28. Expenses by nature

The Company elected to present the statement of profit or loss by function. As prescribed by CPC 26 (R1) (IAS 1) - Presentation of Financial Statements, costs and expenses are broken down by nature as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Expenses by function</b>				
Selling expenses	(603,887)	(644,734)	(546,811)	(577,892)
General and administrative expenses	(257,488)	(259,342)	(209,343)	(208,946)
Other operating expenses (income), net	(56,054)	(14,236)	(28,909)	12,399
	<b>(917,429)</b>	<b>(918,312)</b>	<b>(785,063)</b>	<b>(774,439)</b>
Personnel expenses	(553,584)	(552,477)	(469,863)	(462,507)
Sales and marketing	(199,926)	(217,123)	(193,757)	(206,724)
Freight	(118,977)	(131,763)	(110,257)	(123,281)
Utilities, maintenance, and support materials	(36,353)	(43,128)	(31,510)	(37,699)
Depreciation and amortization	(61,810)	(53,538)	(41,078)	(31,846)
Outside services	(67,483)	(53,973)	(57,876)	(43,317)
Other (income) expenses	(8,395)	(524)	(8,411)	(1,698)
Financial credit	129,099	134,214	127,689	132,633
	<b>(917,429)</b>	<b>(918,312)</b>	<b>(785,063)</b>	<b>(774,439)</b>

## 29. Finance income (costs)

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Income from short-term investments	114,613	113,694	89,999	104,402
Interest	26,684	16,444	26,002	21,296
Present value adjustments	98,025	69,107	96,057	67,983
Revenues on derivatives - call options	2,763	2,591	2,763	2,591
Other	689	809	496	506
<b>Finance income</b>	<b>242,774</b>	<b>202,645</b>	<b>215,317</b>	<b>196,778</b>
Interest on financing and borrowings	(104,835)	(82,087)	(104,809)	(81,820)
Banking expenses	(14,048)	(11,138)	(6,189)	(5,482)
IOF on financial transactions	(2,031)	(3,593)	(1,967)	(1,044)
Present value adjustments	(33,422)	(68,018)	(31,797)	(68,240)
Expenses on derivatives - call options	(495)	(318)	(495)	(318)
Other	(1,850)	(1,805)	(1,484)	(1,422)
<b>Finance costs</b>	<b>(156,681)</b>	<b>(166,959)</b>	<b>(146,741)</b>	<b>(158,326)</b>
Exchange rate gains (losses)	47,401	(154,580)	34,688	(141,402)
Exchange gains (losses) on borrowings	4,092	(15)	4,092	-
Derivative transactions - swap	(9,774)	7	(9,774)	-
Derivative transactions - forward contracts	(72,775)	89,420	(61,284)	85,445
<b>Exchange gains (losses), net</b>	<b>(31,056)</b>	<b>(65,168)</b>	<b>(32,278)</b>	<b>(55,957)</b>
<b>Finance income (costs), net</b>	<b>55,037</b>	<b>(29,482)</b>	<b>36,298</b>	<b>(17,505)</b>

## 30. Insurance coverage

The Company has a risk management program designed to minimize risks, seeking in the market coverage that is compatible with its size and operations. The insurance amounts are considered sufficient by Management to cover possible losses, taking into account the nature of the activities, the risks involved in operations and the advice of its insurance brokers.

As at December 31, 2025, the Company has the following insurance coverage according to the insurance policies taken from third parties:

Insured risks	Insured amount
Operational risks (property insurance)	R\$ 341,980
Loss of profits (P.I. 4 months)	R\$ 198,000
Civil liability	R\$ 70,726
Domestic freight, exports, and imports	R\$ 13,420,099
Credit risks	R\$ 70,000

### 31. Segment reporting

The segment reporting below is used by the Management of Intelbras to assess the performance of the operating segments and make decisions on the allocation of funds, the gross profit being the measurement used in the performance of its operating segments.

#### Security

Segment comprised of business lines related to electronic security, such as analog video surveillance equipment (CCTV), IP video surveillance (CCTV IP), alarms and sensors against invasion, alarms and sensors against fire and access control (controls and devices for building, residential and corporate use).

#### Information and Communication Technology (ICT)

Segment comprised of business lines related to voice, image, and data communication, as well as for network infrastructure. Equipment for corporate network, residential and fiber optic infrastructure, residential and corporate communication systems and related accessories is sold.

#### Energy

Segment comprised of business lines related to the supply of energy for electric and electronic equipment and consumers in general, in addition to power saving and no-break devices for houses, companies and buildings. Power supplies, batteries, UPSs, light sensors, in addition to on-grid and off-grid solar power generators are sold.

The Company's operations are carried out in Brazil and abroad, and there are no customers accounting for more than 10% of the revenue of each segment.

	12/31/2025			
	ICT	Security	Energy	Total
Net operating revenue	977,190	2,730,300	752,889	<b>4,460,379</b>
Gross profit	250,709	906,735	185,137	<b>1,342,581</b>
	12/31/2024			
	ICT	Security	Energy	Total
Net operating revenue	1,062,207	2,602,713	1,091,226	<b>4,756,146</b>
Gross profit	288,449	904,954	269,226	<b>1,462,629</b>

The Company provides, in the table below, information on the assets and liabilities whose performance is regularly assessed by Management and the managers of the respective segments in order to make decisions on the allocation of the necessary resources to each segment. Assets comprise trade receivables, inventories, property, plant and equipment, and intangible assets, while liabilities comprise trade payables:

	Assets		Liabilities	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Information and Communication Technology (ICT)</b>	1,019,126	1,199,446	197,942	237,702
<b>Security</b>	2,063,659	2,131,840	706,564	746,385
<b>Energy</b>	813,966	961,396	144,396	235,519
	<b>3,896,751</b>	<b>4,292,682</b>	<b>1,048,902</b>	<b>1,219,606</b>

## 32. Information on related-party transactions and balances

Related-party balances refer to transactions under specific conditions agreed upon among the parties; balances in general are adjusted for inflation based on the Selic rate, when applicable. The Company understands that related-party transactions have operating characteristics; thus the effects are recognized in operating activities in its statement of cash flows.

As at December 31, 2018, the Company entered into a cooperation agreement ('Cooperation Agreement') with Zhejiang Dahua Technology Co., Ltd., a company comprising the economic group of Dahua Europe B.V. Under the Cooperation Agreement, there is a commitment of acquiring exclusively from supplier Dahua closed circuit television products comprised of electronic surveillance cameras and digital video recorders, subject to the compliance by supplier Dahua with certain conditions, as established in the Cooperation Agreement. Since November 2019, supplier Dahua holds the Company's shares which, as at December 31, 2025, correspond to 7.56% of the capital.

The Company demonstrates below the main commercial, operational and financial transactions between the related parties:

### 1. Transactions and balances between the Company and related parties

	Parent Company					
	Balances					
	Trade receivables		Trade payables		Other trade payables/receivables	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Ascent Asia	-	-	-	-	-	-
Seventh	44	-	-	-	(11)	(13)
Décio Indústria Metalúrgica	23	24	(6,262)	(5,070)	-	-
Khomp Indústria e Comércio	6	55	(748)	(102)	-	-
Renovigi Energia Solar	-	48,407	-	(5,111)	-	301
Allume Holding SAS	8,831	13,977	-	-	-	-
Zhejiang Dahua Technology (i)	-	-	(430,208)	(478,466)	-	4,941
	<b>8,904</b>	<b>62,463</b>	<b>(437,218)</b>	<b>(488,749)</b>	<b>(11)</b>	<b>5,229</b>
	Transactions					
	Revenue from sales		Purchases		Interest on loans	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Ascent Asia	-	-	(8,827)	(10,467)	-	-
Seventh	2	2	-	-	-	-
Décio Indústria Metalúrgica	73	99	(36,529)	(41,391)	-	475
Khomp Indústria e Comércio	66	292	(1,488)	(1,742)	-	-
Renovigi Energia Solar (ii)	(11,619)	41,123	(217,377)	(188,034)	-	5,205
Allume Holding SAS	10,343	11,232	-	-	-	-
Zhejiang Dahua Technology (i)	-	-	(680,742)	(1,131,769)	-	-
Aunady	-	-	(700)	(414)	-	-
	<b>(1,135)</b>	<b>52,748</b>	<b>(945,633)</b>	<b>(1,373,817)</b>	<b>-</b>	<b>5,680</b>

	Consolidated					
	Balance				Transactions	
	Trade payables		Other trade payables/receivables		Purchases	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Zhejiang Dahua Technology (i)	(448,846)	(505,846)	-	4,941	(729,185)	(1,186,658)
	<b>(448,846)</b>	<b>(505,846)</b>	<b>-</b>	<b>4,941</b>	<b>(729,185)</b>	<b>(1,186,658)</b>

- (i) The amounts presented correspond to the sum of transactions with Dahua and its subsidiaries.  
 (ii) During the year ended December 31, 2025, Renovigi made purchases in the amount of R\$ 5,210 and devolution of sales to the Company in the amount of R\$ 16,829.

## 2. Transactions and balances between investees

	Consolidated	
	Revenue from sales	
	12/31/2025	12/31/2024
Sales made by Ascent to Dahua	10,231	7,576
Sales made by Dahua to Allume	47,834	54,889
Sales made by Dahua to Renovigi	609	-
	<b>58,674</b>	<b>62,465</b>

### Collaterals

The Company offers a collateral for the borrowings and financing described in Note 15, which are granted to the financial institutions and comprise letter of guarantee and property, plant, and equipment items. There are no collaterals granted to third parties.

### Compensation of key management personnel

Key management personnel includes the members of the Board of Directors and statutory and non-statutory officers, which duties involve the decision-making power and the control over the Company's activities. The compensation of key management personnel totaled R\$43,105 for the twelve-month period ended December 31, 2025 (R\$43,812 at December 31, 2024). This amount comprises short-term benefits consisting of: (i) management fees paid to the executive board and members of the Board of Directors; (ii) bonus paid to the executive board and (iii) other benefits, such as healthcare plan.

The Company does not grant any post-employment and/or severance benefits to its officers and directors, other than those prescribed by the applicable law.

### Long-term incentive plan (ILP Plan)

The Company has a Long-term Incentive Plan ("ILP Plan") granted to Executive Officers and Managers, to attract, motivate or retain, as well as to align its interests with the Company's and its shareholders' interests.

The amount the plan participants will be entitled is converted by the average price of the Company's shares at B3, based on the month prior to the time the right is exercised. After compliance with the vesting periods set forth in the Plan's charter, the amount the plan participants will be entitled will be converted again in cash, considering the average price of the Company's shares in the 20 trading sessions in the month prior to the financial settlement.

As a condition to the application of the ILP Plan (trigger), the Company needs to obtain, at least, 20% of Return on Invested Capital (ROIC) in the year immediately prior to each year of vesting of the right. Also, the ILP Plan, coupled with the profit sharing, cannot exceed the limits of number of salaries of those eligible set forth in the plan regulation.

The ILP Plan's charter establishes certain terms and conditions for receiving the incentive, which is divided into two installments:

- 30% of the incentive is released after the participant reaches 60 years of age or ends his or her career; and
- 70% in three annual installments from the second year of the respective contract granting date.

During the year ended December 31, 2025, expenses relating to the ILP Plan totaled R\$449, recognized in line item 'General and administrative expenses' in the statement of profit or loss for the year, as a contra entry to other payables, in non-current liabilities, according to the movements shown in the table below:

ILP PLAN	12/31/2024	Payments	Reciprocity	Effect on profit and loss		12/31/2025
				Recognition (reimbursement)	Adjustment	
2022	1,198	(277)	-	(39)	(37)	845
2023	1,593	-	-	(86)	(220)	1,287
2024	1,907	-	77	(592)	(225)	1,167
2025	-	-	-	1,648	-	1,648
<b>TOTAL</b>	<b>4,698</b>	<b>(277)</b>	<b>77</b>	<b>931</b>	<b>(482)</b>	<b>4,947</b>

### 33. Non-cash items

Transactions in the year not affecting the Company's cash flows, except for the balances merged into the Parent Company already presented in note 1.2, are as follows:

	Consolidated		Parent Company	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Items not affecting cash:</b>				
Exchange rate differences on foreign subsidiary	318	2,985	231	2,202
Lease contracts recognized	7,105	11,797	5,443	9,469
Capital increase with earnings reserve	300,000	-	300,000	-
Unpaid declared interest on equity/dividends	-	29,505	-	29,505
Non-controlling unpaid declared dividends	2,141	-	-	-
Changes in the balance of suppliers of property, plant in equipment in installments	(3,259)	(3,407)	(3,259)	(3,407)
Merger of subsidiary (note 11)	-	-	(497,491)	-
Deductions from loans granted to investees in intercompany transactions	-	-	-	66,123
Capital increase in investees with loans granted	-	-	-	76,205

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## STATEMENT OF THE EXECUTIVE OFFICERS ON THE COMPANY'S INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

The Executive Officers of Intelbras S.A. Indústria de Telecomunicação Eletrônica Brasileira ("Company"), in accordance with item II, of §1, of article 31 of CVM Resolution No. 80, of March 29, 2022, declare that they have reviewed, discussed and agreed with the individual and consolidated financial statements for the year ended December 31, 2025, compared with those as of December 31, 2024, authorizing its conclusion on this date.

São José (SC), February 24th, 2026.

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**Henrique Fernandez**  
Chief Executive Officer

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**Rafael Boeing**  
Investor Relations Officer and Administrative and Financial Superintendent Officer

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**Marcio Ferreira da Silva**  
Energy Superintendent Officer

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**Paulo Daniel Correa**  
Security Superintendent Officer

## **STATEMENT OF THE EXECUTIVE OFFICERS ON THE INDEPENDENT AUDITOR'S REPORT ON COMPANY'S INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS**

The Executive Officers of Intelbras S.A. Indústria de Telecomunicação Eletrônica Brasileira ("Company"), in accordance with item II, of §1, of article 31 of CVM Resolution No. 80, of March 29, 2022, declare that they have reviewed, discussed and agreed with the opinion and report issued by the independent auditors on the Company's individual and consolidated annual financial statements for the fiscal year ended December 31, 2025, compared with those as of December 31, 2024, authorizing its conclusion on this date.

São José (SC), February 24th, 2026.

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**Henrique Fernandez**  
Chief Executive Officer

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**Rafael Boeing**  
Investor Relations Officer and Administrative and Financial Superintendent Officer

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**Marcio Ferreira da Silva**  
Energy Superintendent Officer

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**Paulo Daniel Correa**  
Security Superintendent Officer

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**INTELBRAS S.A. INDÚSTRIA DE TELECOMUNICAÇÃO ELETRÔNICA  
BRASILEIRA**

Public-Open Company  
CNPJ: 82.901.000/0001-27

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**ANNUAL REPORT OF THE AUDIT COMMITTEE**

**FISCAL YEAR ENDED DECEMBER 31<sup>st</sup>, 2025**

**1. Context**

The Audit Committee (“Committee”) of Intelbras S.A. Indústria de Telecomunicação Brasileira S.A. (“Company”) is a non-statutory advisory sub-group linked to the Company’s Board of Directors and operates with operational autonomy and its own budget in the performance of its duties. Its objectives, among others, include supervising the activities of the independent auditors with respect to their independence, quality, and the adequacy of the services provided to the Company's needs; monitoring the quality and integrity of its financial statements and the internal control mechanisms employed; and evaluating and monitoring risk exposure, considering the risk policy adopted.

**2. Composition**

The Audit Committee is composed of three members, consisting of one independent member of the Board of Directors and two external members, one of whom is the financial specialist with recognized experience in corporate accounting matters, pursuant to the regulations issued by the Brazilian Securities and Exchange Commission (CVM) and the B3 Novo Mercado Regulations. The three members hold terms of office effective until May 21, 2027, and are: José Ronaldo Vilela Rezende, Coordinator and accounting specialist; Gilberto Heinzemann, independent member of the Board of Directors; and Marciel Manoel Linhares.

**3. Attributions and Responsibilities**

The Committee’s responsibilities are set forth in its Internal Charter and are performed in accordance with the requirements of the applicable regulations, which include: evaluating

performance and issuing an opinion on the hiring and dismissal of independent audit services; reviewing quarterly information, interim statements, and annual financial statements; monitoring the activities of the Company's internal audit and internal controls area; reviewing and submitting to the Board of Directors the Company's Risk Appetite proposal prepared by the Executive Board; assessing and analyzing the Company's Risk Management Structure and risks, recommending improvements whenever necessary; and evaluating, monitoring, and recommending to Management the correction or enhancement of the Company's internal policies, including the policy for related-party transactions. The Committee prepares a summary report covering the meetings held, the main matters discussed, and the recommendations made, for submission to the Board of Directors.

#### **4. Meetings Held e Main Subjects Discussed**

The Committee met eight times during the period from February 21, 2025 to February 19, 2026. The matters discussed, formalized in minutes that reflect the depth of the debates, were regularly reported to the Board of Directors by the Coordinator and/or the independent Board member serving on the Committee. During this period, the Committee presented recommendations aimed at the continuous improvement of governance, with priority proposals either adopted or currently in the process of implementation by Management.

The Committee met to analyze the Company's performance and to evaluate its risk-identification systems and internal controls, monitoring its risk exposures and preparing improvement suggestions for the Board of Directors. Additionally, the following matters were discussed: **(a)** the Company's quarterly, interim, and annual financial statements; **(b)** the evaluation and monitoring of the Company's internal policies, with recommendations for their improvement; **(c)** understanding the management processes and activities of the Company's Compliance Committee and related matters; **(d)** understanding the management processes of research and development operations and the mechanisms for controlling tax incentives; **(e)** monitoring the internal IT environment, information security policies and the use of Artificial Intelligence, ERP performance, and IT structure to support growth; **(f)** monitoring related-party transactions and associated internal controls; **(g)** understanding inventory management processes; **(h)** reviewing the plans of the internal audit area and the corporate risk and internal control areas, as well as monitoring their performance; **(i)** internal control deficiencies reported by the independent auditors; **(j)** understanding the Company's after-sales management and control processes; **(k)** monitoring legal proceedings involving the Company and the corresponding provisions for contingencies; **(l)** monitoring the performance status of subsidiaries and the acquisition of new companies; **(m)** monitoring relevant investments in construction and fixed assets; **(n)** monitoring the process for contracting and annually evaluating the work of external auditors; **(o)** monitoring ESG — Environmental, Social and Governance — activities; **(p)** monitoring the sales management process, programs, and benefits for business partners

(q) overseeing and evaluating the processes for calculation and recognition of Corporate Income Tax and Social Contribution on Net Income; (r) monitoring insurance coverage management; (s) contracting financial instruments (derivatives); (t) delinquency in the Company's commercial operations; (u) the operation of Intelbras China / Trading (structure, controls, operation); and (v) assessment of the Company's governance processes.

The Committee has maintained interactions with those responsible for the Strategic Risks Committee, the Corporate Processes and Risks Department, the Internal Audit Department, the Controllership Department, and the Compliance Committee, as well as with the internal and external fraud investigation and prevention processes. Based on the set of information gathered during its interactions with these bodies and areas, and on its own assessments, the Audit Committee considers the internal control structure maintained by the Company to be adequate and will continue to make efforts to strengthen internal controls and risk management, with the effective engagement of all levels of Management.

## **5. Conclusions and Recommendations**

The members of the Committee, in the exercise of their attributions and legal responsibilities, as provided for in the Committee's Internal Charter, analyzed the Company's Individual and Consolidated Financial Statements for the fiscal year ended December 31, 2025, accompanied by the Management Report and the Independent Auditors' Report on the financial statements, at a meeting held on February 19, 2026. Based on the work performed and considering the information provided by the Company's Management and by the representatives of Deloitte Touche Thomatsu Auditores Independentes, the members of the Audit Committee unanimously recommend to the Board of Directors of INTELBRAS S.A. the approval of the financial statements.

São José, February 19<sup>th</sup>, 2026.

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José Ronaldo Vilela Rezende  
**Audit Committee Coordinator**

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Gilberto Heinzelmann  
**Audit Committee Member**

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Marciel Manoel Linhares  
**Audit Committee Member**