

LWSA S.A.

**Individual and consolidated interim
financial information September 30,
2025**

*(A free translation of the original report in
Portuguese containing financial
statements prepared in accordance with
the Brazilian and International standard
on review Engagements (NBC TR 2410 –
Review of Interim Financial Information
Performed by the Independent Auditor of
the Entity and ISRE 2410 – Review of
Interim Financial Information Performed
by the Independent Auditor of the Entity,
respectively))*

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Report on review of quarterly information - ITR

To the Shareholders and Administrators of
LWSA S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of LWSA S.A. ("the Company"), contained in the Quarterly Financial Information Form (ITR) for the quarter ended September 30, 2025, comprising the statements financial position as of September 30, 2025, the respective statements of profit or loss, other comprehensive income, for the three and nine-months, periods then ended and of statements of changes in equity and cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the interim financial information in accordance with CPC 21(R1) and International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by International Accounting Standards Board - IASB, and for the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission, applicable to the preparation of the Quarterly Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and International Standard on Review Engagements (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively).

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual interim financial information included in the Quarterly Information referred above has not been prepared, in all material respects, in accordance with CPC 21 (R1), applicable to the preparation of Quarterly Information – ITR and presented in accordance with the standards issued by the Brazilian Securities Commission.

**Conclusion on the consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the Quarterly Information referred above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information – ITR and presented in accordance with the standards issued by the Brazilian Securities Commission.

Other matters – Statements of added value

The interim financial information referred above comprise the statements of added value (DVA), individual and consolidated, for the nine-month period ended September 30, 2025, prepared under the responsibility of Company's management, and presented as supplementary information for the purpose of IAS 34. These statements, were submitted to the review procedures performed together with the review of the Quarterly Financial Information, with the purpose to evaluate whether these are reconciled to the financial information and to accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 – Statement of Added Value.

Based on our review, nothing has come to our attention that causes us to believe that the statements of added value referred above have not been prepared, in all material respects, in accordance with the criteria defined in this Standard and consistently in relation to the interim financial information taken as a whole.

São Paulo, November 11, 2025

KPMG Auditores Independentes Ltda.
CRC 2SP-014428/O-6

Original report in Portuguese signed by

Leslie Nares Laurenti
Accountant CRC 1SP215906/O-9

LWSA S.A.

Interim statements of financial position as at September 30, 2025 and December 31, 2024

(In thousands of Reais)

		Parent company		Consolidated	
	Note:	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets					
Cash and cash equivalents	3.1	210,574	248,368	309,310	447,378
Restricted securities	3.2	-	-	71,537	96,550
Accounts receivable	4.1	84,247	35,414	758,526	712,420
Taxes recoverable		6,663	924	8,670	2,440
Income tax and social contribution recoverable		17,333	29,966	25,089	39,713
Other assets	5	35,895	35,886	39,699	36,038
Assets held for sale	26	77,598	-	77,598	-
Total current assets		432,310	350,558	1,290,429	1,334,539
Financial assets	3.3	-	-	12,944	15,015
Court deposits	14	-	403	8	529
Other assets	5	4,671	5,652	5,265	11,417
Deferred income tax and social contribution	21	293,012	141,846	306,249	211,166
Total long-term assets		297,683	147,901	324,466	238,127
Investments	7	905,727	1,811,335	-	-
Property, plant, and equipment	8	72,338	61,801	79,766	80,672
Intangible assets	9	1,164,211	825,435	1,838,863	2,292,918
Right-of-use asset	10	63,293	59,283	68,259	64,366
Total non-current assets		2,503,252	2,905,755	2,311,354	2,676,083
Total assets		2,935,562	3,256,313	3,601,783	4,010,622

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

LWSA S.A.

Interim statements of financial position as at September 30, 2025 and December 31, 2024

(In thousands of Reais)

		Parent company		Consolidated	
	Note	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Liabilities					
Suppliers		34,117	33,319	42,233	40,483
Loans and financing	12.1	-	-	-	2
Lease liabilities	12.2	16,381	12,130	18,512	14,510
Salaries, charges, and social benefits	13	70,263	46,689	106,407	84,604
Income tax and social contribution payable		-	-	222	-
Other taxes payable		9,324	7,136	13,997	16,065
Services to be provided	4.2	115,308	74,080	119,907	99,341
Receivables to be transferred	4.3	52,233	-	649,554	614,723
Interest on equity and dividends payable		4	4	4	4
Taxes in installments	11	3,307	276	3,441	3,262
Derivative financial instruments		2,116	-	2,116	-
Obligation with investment acquisitions	7.1	17,280	229,343	17,280	231,064
Other liabilities		33,147	9,053	38,036	25,753
Current liabilities held for sale	26	29,306	-	29,306	-
Total current liabilities		382,786	412,030	1,041,015	1,129,811
Lease liabilities	12.2	57,494	56,953	60,605	59,915
Services to be provided	4.2	1,412	848	1,412	848
Taxes in installments	11	9,927	1,009	10,202	12,070
Obligation with investment acquisitions	7.1	28,747	34,954	30,332	41,899
Provision for contingencies	14	2,129	1,616	2,909	8,194
Provision for investment losses	7	4,613	1,024	-	-
Deferred income tax and social contribution	21	-	-	6,854	10,006
Other liabilities		9,853	2,036	9,853	2,036
Total non-current liabilities		114,175	98,440	122,167	134,968
Net equity					
Share capital	15	2,749,097	2,868,290	2,749,097	2,868,290
Treasury shares	15	(54,259)	(25,375)	(54,259)	(25,375)
Treasury shares canceled	15	-	(189,650)	-	(189,650)
Capital reserves	15	28,776	90,384	28,776	90,384
Profit reserves		(26,406)	2,194	(26,406)	2,194
Adjustment of equity valuation		(1,396)	-	(1,396)	-
Accumulated losses		(257,211)	-	(257,211)	-
Total net equity		2,438,601	2,745,843	2,438,601	2,745,843
Total liabilities and net equity		2,935,562	3,256,313	3,601,783	4,010,622

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

LWSA S.A.

Interim statements of result

Period of three and nine months ended September 30, 2025 and 2024

(In thousands of Reais)

	Notes	Parent company				Consolidated			
		01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
Net operating revenue	18	650,372	271,411	240,196	108,321	1,107,071	1,005,914	387,405	349,348
Cost of services provided	19	(345,846)	(192,051)	(125,015)	(81,556)	(584,971)	(518,880)	(204,992)	(174,884)
Gross profit		304,526	79,360	115,181	26,765	522,100	487,034	182,413	174,464
Operating revenues (expenses)									
Sales expenses	19	(129,065)	(47,974)	(48,666)	(23,181)	(218,860)	(215,022)	(80,382)	(74,443)
General and administrative expenses	19	(100,778)	(35,116)	(41,587)	(20,628)	(204,605)	(187,796)	(76,346)	(64,723)
Loss due to impairment	19	(7,416)	(886)	(4,828)	109	(12,468)	(6,201)	(8,132)	(1,485)
Equity income	7	(31,192)	33,925	(29,638)	22,981	-	-	-	-
Other operating revenues (expenses)	19	(415,424)	186	(415,852)	134	(417,771)	5,785	(416,349)	619
		(683,875)	(49,865)	(540,571)	(20,585)	(853,704)	(403,234)	(581,209)	(140,032)
Income before net financial revenues (expenses)		(379,349)	29,495	(425,390)	6,180	(331,604)	83,800	(398,796)	34,432
Financial revenues	20	26,981	54,126	9,039	7,964	45,260	76,116	13,915	15,385
Financial expenses	20	(26,011)	(29,402)	(5,550)	(8,642)	(66,193)	(79,609)	(18,458)	(23,915)
Net financial income (expenses)		970	24,724	3,489	(678)	(20,933)	(3,493)	(4,543)	(8,530)
Income before income tax and social contribution		(378,379)	54,219	(421,901)	5,502	(352,537)	80,307	(403,339)	25,902
Current income tax and social contribution	21	-	(3,005)	-	12,058	(13,418)	(42,722)	(1,884)	(10,657)
Deferred income tax and social contribution taxes	21	121,168	8,467	134,074	(671)	108,744	22,096	117,396	1,644
		121,168	5,462	134,074	11,387	95,326	(20,626)	115,512	(9,013)
(Loss) net profit for the period		(257,211)	59,681	(287,827)	16,889	(257,211)	59,681	(287,827)	16,889
Attributable to:									
Controlling shareholders		(257,211)	59,681	(287,827)	16,889	(257,211)	59,681	(287,827)	16,889
Earnings per share									
(expressed in BRL per share)									
(Loss) basic profit per share	17	-	-	-	-	(0.47)	0.10	(0.52)	0.03
(Loss) diluted profit per share	17	-	-	-	-	(0.47)	0.10	(0.52)	0.03

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

LWSA S.A.

Interim statements of comprehensive income

Nine-month period ended September 30, 2025 and 2024

(In thousands of Reais)

	Parent company				Consolidated			
	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024
(Loss) net profit for the period	(257,211)	59,681	(287,827)	16,889	(257,211)	59,681	(287,827)	16,889
Other comprehensive income								
Cash flow hedge	(2,116)	873	(2,116)	(1,790)	(2,116)	873	2,116	(1,790)
Deferred taxes on cash flow hedges	<u>720</u>	<u>(297)</u>	<u>720</u>	<u>609</u>	<u>720</u>	<u>(297)</u>	<u>720</u>	<u>609</u>
Comprehensive income for the period	<u>(258,607)</u>	<u>60,257</u>	<u>(289,223)</u>	<u>15,708</u>	<u>(258,607)</u>	<u>60,257</u>	<u>(289,223)</u>	<u>15,708</u>

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

LWSA S.A.

Interim statements of changes in shareholders' equity

Nine-month period ended September 30, 2025 and 2024

(In thousands of Reais)

	Share capital			Capital reserves						Profit reserves				
	Paid up capital stock	Capital stock yet to be paid in	Expenses with the issuance of shares	Treasury shares	Treasury shares to be canceled	Cancellation of shares	Goodwill on capital transactions	Stock option plan reserve	Goodwill on the issuance of shares	Legal reserve	Profit retention reserve	Revaluation Adjustment	Accumulated (Losses) profits	Total net equity
Balances on December 31, 2023	3,013,866	2,476	(76,201)	(63,218)	-	-	(22,344)	87,523	11,895	-	-	-	(71,851)	2,882,146
Net income for the period	-	-	-	-	-	-	-	-	-	-	-	-	59,681	59,681
Cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	576	-	576
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	576	59,681	60,257
Capital increase (Note 15.a)	2,476	(2,476)	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase of own shares	-	-	-	(152,583)	-	-	-	-	-	-	-	-	-	(152,583)
Exercised stock options	-	-	-	710	-	-	-	(567)	-	-	-	-	-	143
Share-based payments	-	-	-	-	-	-	-	10,793	-	-	-	-	-	10,793
Capital reduction	(71,851)	-	-	-	-	-	-	-	-	-	-	-	71,851	-
Treasury shares to be canceled	-	-	-	157,080	(157,080)	-	-	-	-	-	-	-	-	-
Balances on September 30, 2025	2,944,491	-	(76,201)	(58,011)	(157,080)	-	(22,344)	97,749	11,895	-	-	576	59,681	2,800,756
Balances on December 31, 2024	2,944,491	-	(76,201)	(25,375)	(189,650)	-	(22,344)	100,833	11,895	2,110	84	-	-	2,745,843
(Loss) net income for the period	-	-	-	-	-	-	-	-	-	-	-	-	(257,211)	(257,211)
Cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	(1,396)	-	(1,396)
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	(1,396)	(257,211)	(258,607)
Repurchase of own shares	5,447	(5,447)	-	-	-	-	-	-	-	-	-	-	-	-
Capital increase	-	-	-	(35,028)	-	-	-	-	-	-	-	-	-	(35,028)
Share options exercised	-	5,447	-	1,724	-	-	-	-	-	-	-	-	-	7,171
Share-based payments	-	-	-	-	-	-	-	8,272	-	-	-	-	-	8,272
PSU/SOP Liquidation	-	-	-	4,420	-	-	-	(4,870)	-	-	-	-	-	(450)
Capital reduction	(124,640)	-	-	-	124,640	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	65,010	(65,010)	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	(28,600)	-	-	(28,600)
Balances on September 30, 2025	2,825,298	-	(76,201)	(54,259)	-	65,010	(22,344)	104,235	11,895	2,110	(28,516)	(1,396)	(257,211)	2,438,601

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

LWSA S.A.

Interim statements of cash flows

Nine-month period ended September 30, 2025 and 2024

(In thousands of Reais)

	Note	Parent company		Consolidated	
		01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Cash flows from operating activities					
(Loss) profit before income tax and social contribution		(378,379)	54,219	(352,537)	80,307
Adjustments to reconcile profit (loss) before income tax and social contribution with net cash flow from operating activities:					
Depreciation and amortization	8;9;10	72,021	37,641	107,312	96,850
Equity income	7	31,192	(33,925)	-	-
Passive lease interest, derivatives, exchange and monetary variations		2,055	3,079	1,674	2,851
Remeasurement fair value of contingent consideration		16,206	20,030	16,206	28,578
Share-based payments	16	8,291	12,156	10,581	11,177
Loss on disposal of investment	26	415,933	-	415,933	-
Provisions and other adjustments		2,400	(1,023)	6,512	(1,661)
Changes in assets and liabilities					
Accounts receivable from customers		(25,975)	(7,264)	(73,122)	(62,053)
Taxes recoverable		14,433	(13,061)	12,067	(14,760)
Other assets and restricted securities		(4,602)	(4,165)	20,193	(23,516)
Court deposits		(1)	(1)	(1)	(65)
Suppliers		(3)	2,532	1,813	(6,979)
Salaries, charges, and social benefits		18,668	14,372	23,827	(11,053)
Other taxes payable		(1,788)	12,421	364	17,653
Services to provide		19,156	777	21,414	5,571
Receipts to be passed on		21,328	-	35,946	16,248
Change in assets held for sale		(1,107)	-	(6,782)	-
Other liabilities		9,329	(337)	23,133	(781)
Income tax and social contribution paid		-	(17,744)	(16,056)	(62,529)
Net cash provided by operating activities		219,157	79,707	248,477	75,838
Cash flows from investing activities					
Acquisitions of property, plant and equipment		(23,421)	(13,914)	(24,308)	(20,160)
Obligation with the acquisition of investments		(222,650)	(431,468)	(222,650)	(557,328)
Capital increase in subsidiary	7	(33,060)	(292,712)	-	-
Cash received in incorporation		101,104	86,927	-	-
Acquisition of a subsidiary, net of cash acquired		-	-	-	(55)
Financial Assets		-	-	(1,255)	(1,100)
Acquisition and development of intangible assets	9	(36,730)	(24,814)	(63,016)	(58,436)
Net cash used in investing activities		(214,757)	(675,981)	(311,229)	(637,079)
Cash flows from financing activities					
Resources from the exercise of stock options		7,171	710	7,171	710
Payment of lease liabilities	12.2	(16,505)	(10,722)	(18,857)	(14,714)
Loans and financing paid		-	-	(2)	(54)
Interest and exchange variation paid		-	-	-	(9)
Dividends and interest on equity paid		(28,600)	(1)	(28,600)	(1)
Repurchase of own shares		(4,260)	(41,350)	(35,028)	(152,583)
Net cash used in financing activities		(42,194)	(51,363)	(75,316)	(166,651)
Reduction in cash and cash equivalents		(37,794)	(647,637)	(138,068)	(727,892)
Cash and cash equivalents at the start of the period		248,368	949,283	447,378	1,188,223
Cash and cash equivalents at the end of the period		210,574	301,646	309,310	460,331
Reduction in cash and cash equivalents		(37,794)	(647,637)	(138,068)	(727,892)

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

LWSA S.A.

Interim statements of value add

Nine-month period ended September 30, 2025 and 2024

(In thousands of Reais)

	Notes	Parent company		Consolidated	
		01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Revenue		706,300	293,797	1,206,755	1,105,902
Service revenue	18	711,322	296,089	1,215,153	1,104,748
Discounts and rebates	18	(5,550)	(2,354)	(6,584)	(6,718)
Other operating revenues		528	62	(1,814)	7,872
Inputs purchased from third parties (includes ICMS, PIS and Cofins)		(728,705)	(114,177)	(908,731)	(430,716)
Cost of services provided		(138,853)	(63,565)	(294,867)	(245,599)
Materials, energy, third-party services and other services		(589,852)	(50,612)	(613,864)	(185,117)
Gross added value		(22,405)	179,620	298,024	675,186
Retention		(72,021)	(37,641)	(107,312)	(96,850)
Depreciation and amortization	8;9;10	(72,021)	(37,641)	(107,312)	(96,850)
Net added value generated		(94,426)	141,979	190,712	578,336
Added value received in transfers		(4,211)	88,051	45,260	76,116
Equity income	7	(31,192)	33,925	-	-
Financial revenues	20	26,981	54,126	45,260	76,116
Total added value to be distributed		(98,637)	230,030	235,972	654,452
Added value distribution		(98,637)	230,030	235,972	654,452
Personnel and charges		156,507	104,942	364,485	355,826
Direct compensation		105,872	77,023	289,121	283,207
Benefits		33,521	17,646	49,077	46,732
Severance Pay Indemnity Fund (FGTS)		17,114	10,273	26,287	25,887
Taxes, fees and contributions		(24,227)	35,779	61,935	158,130
Federal		(45,350)	26,134	26,613	126,825
State		-	-	76	35
Municipal		21,123	9,645	35,246	31,270
Interest and rent		26,294	29,628	66,763	80,815
Equity remuneration		(257,211)	59,681	(257,211)	59,681
Dividend distribution		(28,600)	-	(28,600)	
Retained loss		(228,611)	59,681	(228,611)	59,681

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

Notes to individual and consolidated interim financial information

(In thousands of Reais)

1 Operational context

Operations

LWSA S.A., previously called Locaweb Serviços de Internet S.A. (hereinafter referred to as “Company”, also referred to as “Group” or “LWSA”), headquartered at Rua Itapaiúna, 2434 - São Paulo/SP, with operations starting in 1998, is one of the pioneer companies in Business to Business (B2B) solutions for digital business transformation in Brazil. The Company offers a varied portfolio of integrated solutions, with the purpose of helping its clients' businesses to grow and prosper through the use of technology.

The Company has two operating segments: (i) Be Online and Software as a Service (SaaS) & Solutions (“Be Online & SaaS”), which are offered to its customers through the brands: Locaweb, Wake Experience, Nextios, Kinghost, Delivery Direto and Connectplug; and (ii) Commerce, offered to its customers through the brands: Tray, Wake, Yapay, Melhor Envio, Credisfera, Vindi, Bagy Sul, Bling, PagCerto, Bagy, Octadesk, Wake Creators and Síntese. These business segments are extremely complementary, generate great operational synergies for the Company and its customers and together form an ecosystem that allows for strong cross-selling and up-selling within its extensive and diversified customer base of approximately 702 thousand active customers, from multiple sectors of the economy, with greater concentration in small and medium-sized companies.

2 Summary of main material accounting practices

The issuance of the interim individual and consolidated financial information was authorized by the Board of Directors on November 11, 2025.

The interim financial information was prepared in accordance with the Brazilian Securities Commission (Comissão de Valores Mobiliários, or “CVM”) Resolution No. 102/22, which establishes the minimum content of an interim financial statement and the principles for recognition and measurement for complete or condensed interim statements.

The interim financial information, in this case, aims to provide the quarterly information based on the latest complete annual financial statements.

Accordingly, they focus on new activities, events and circumstances and not duplicating the information that was previously disclosed, except when the Management deems the maintenance of certain information relevant.

The interim financial information presented herein was prepared based on the accounting policies, assumptions and estimates calculation methods adopted in the preparation of the annual financial statements for the year ended December 31, 2024.

There has been no changes of any nature with respect to such policies and methods of calculating estimates, As allowed by CVM Resolution No, 102/22, the Management decided not disclosure the material accounting policies adopted by the Company. Accordingly, these individual and consolidated interim financial information must be to read together with the annual individual and consolidated financial statements for the year ended December 31, 2024.

2.1 Basis of consolidation

The consolidated interim financial information includes the operations of the Company and its subsidiaries, as follows:

Subsidiaries	Interest	Interest %	
		2025	2024
Locaweb Telecom	Direct	100%	100%
Yapay	Direct	100%	100%
Wake	Direct	100%	100%
LWK Hosting (b)	Direct	-	100%
Cyberweb (b)	Indirect	-	100%
IT Capital (Delivery Direto)	Direct	100%	100%
Locaweb Commerce (b)	Direct	-	100%
Ideris (b)	Indirect	-	100%
Melhor Envio (b)	Indirect	-	100%
Vindi Tecnologia	Direct	100%	100%
Vindi Pagamentos	Indirect	100%	100%
Connectplug	Direct	100%	100%
Bagy Sul	Direct	100%	100%
Credisfera	Direct	100%	100%
Samurai Holding	Direct	100%	100%
Samurai Desenvolvimento	Indirect	100%	100%
Organisys Payments Holding	Direct	100%	100%
Pagcerto	Indirect	100%	100%
Bagy	Direct	100%	100%
Octadesk	Direct	100%	100%
Wake Creators (a)	Direct	100%	100%
LW Ventures FIP	Direct	100%	100%
Sintese	Direct	100%	100%

(a) In September 2025, the operation of this subsidiary was classified as an asset held for sale.

(b) In February 2025 companies were incorporated into the parent company.

2.2 Declaration of compliance and basis of preparation

The individual interim financial information were prepared and are presented in accordance with technical pronouncement CPC 21 – Interim Financial Reporting (R1) the consolidated interim financial information were prepared and are presented in accordance with technical pronouncement CPC 21 – Interim Financial Reporting (R1) and the International Financial Reporting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – IASB and in accordance with the standards issued by CVM that are applicable to the preparation of quarterly financial information.

2.3 Merger of subsidiaries

2.3.1 Merger of LWK Hosting

At the Extraordinary General Meeting held on February 28, 2025, the Company's shareholders approved the merger of LWK Hosting Participações Ltda into LWSA S.A. The transaction was carried out considering that the companies are part of the same economic group and that the transfer of the activities will enable greater financial, operational, and administrative efficiency, as well as better control by the shareholders of the different areas in which the companies operate.

The merged amounts are summarized below:

Assets	42,771
Current assets	42,771
Investments	42,771
Net merged amounts	42,771

2.3.2 Merger of Cyberweb

At the Extraordinary General Meeting held on February 28, 2025, the Company's shareholders approved the merger of Cyberweb Networks Ltda. into LWK Hosting Participações Ltda. The transaction was carried out considering that the companies are part of the same economic group and that the transfer of the activities will enable greater financial, operational, and administrative efficiency, as well as better control by the shareholders of the different areas in which the companies operate.

The merged amounts are summarized below:

Assets	48,399
Current assets	39,489
Cash and cash equivalents	32,947
Accounts receivable	1,412
Taxes recoverable	1,765
Other assets	3,365
Non-current assets	8,910
Deferred income tax and social contribution	157
Other assets	168
Property, plant, and equipment	5,345
Right-of-use asset	453
Intangible assets	2,787
Liabilities	31,761
Current liabilities	21,366
Suppliers	420
Lease liabilities	512
Salaries, charges, and social benefits	865
Other taxes payable	464
Services to be provided	10,784
Receivables to be transferred	73
Taxes in installments	2,881
Related parties	4,835
Other liabilities	532
Non-current liabilities	10,395
Provision for contingencies	43
Taxes in installments	10,352
Net merged amounts	16,638

2.3.3 **Merger of Locaweb Commerce**

At the Extraordinary General Meeting held on February 28, 2025, the Company's shareholders approved the merger of Locaweb Commerce Holding Ltda. into LWSA S/A. The transaction was carried out considering that the companies are part of the same economic group and that the transfer of the activities will enable greater financial, operational, and administrative efficiency, as well as better control by the shareholders of the different areas in which the companies operate.

The merged amounts are summarized below:

Assets	363,574
Current assets	10
Cash and cash equivalents	10
Non-current assets	363,564
Deferred income tax and social contribution	28,717
Investments	334,847
Liabilities	7,091
Current liabilities	1,591
Obligation with investment acquisitions	1,581
Related parties	10
Non-current liabilities	5,500
Obligation with investment acquisitions	5,500
Net merged amounts	356,483

2.3.4 **Merger of Ideris**

At the Extraordinary General Meeting held on February 28, 2025, the Company's shareholders approved the merger of Ideris Tecnologia da Informação Ltda. into Locaweb Commerce Holding Ltda. The transaction was carried out considering that the companies are part of the same economic group and that the transfer of the activities will enable greater financial, operational, and administrative efficiency, as well as better control by the shareholders of the different areas in which the companies operate.

The merged amounts are summarized below:

Assets	11,494
Current assets	3,762
Cash and cash equivalents	2,240
Accounts receivable	538
Taxes recoverable	230
Other assets	754
Non-current assets	7,732
Court deposits	3
Property, plant, and equipment	480
Intangible assets	7,249
Liabilities	3,519
Current liabilities	2,230
Suppliers	33
Salaries, charges, and social benefits	116
Other taxes payable	403
Related parties	1,555
Other liabilities	123
Non-current liabilities	1,289
Deferred income tax and social contribution	1,289
Net merged amounts	7,975

2.3.5 Merger of Melhor Envio

At the Extraordinary General Meeting held on February 28, 2025, the Company's shareholders approved the merger of Melhor Envio Ltda. into Locaweb Commerce Holding Ltda. The transaction was carried out considering that the companies are part of the same economic group and that the transfer of the activities will enable greater financial, operational, and administrative efficiency, as well as better control by the shareholders of the different areas in which the companies operate.

The merged amounts are summarized below:

Assets	102,956
Current assets	98,740
Cash and cash equivalents	65,907
Accounts receivable	25,080
Taxes recoverable	2,497
Other assets	5,256
Non-current assets	4,216
Deferred income tax and social contribution	1,693
Property, plant, and equipment	1,770
Right-of-use asset	526
Intangible assets	227
Liabilities	59,729
Current liabilities	59,359
Suppliers	280
Lease liabilities	208
Salaries, charges, and social benefits	2,626
Other taxes payable	1,898
Services to be provided	11,852
Receivables to be transferred	30,832
Related parties	9,362
Other liabilities	2,301
Non-current liabilities	370
Provision for contingencies	35
Lease liabilities	335
Net merged amounts	43,227

3 Cash and cash equivalents and financial assets

3.1 Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash and banks	63	25,783	6,333	48,786
CDB and commitments (a)	14,971	18,538	82,792	75,212
Funds (b)	195,540	204,047	220,185	323,380
	210,574	248,368	309,310	447,378

- (a) On September 30, 2025, the consolidated financial investments, Bank Deposit Certificates (CDB), were remunerated at an average rate of 98.23% of the CDI for the quarter and 100.47% of the CDI for the last 12 months (107.2% of the CDI on December 31, 2024), with daily liquidity redeemable with the issuer, subject to an insignificant risk of change in value.
- (b) Exclusive fund, composed of quotas of an investment fund whose portfolio is formed by fixed income assets with immediate liquidity. The eligible assets in the portfolio composition structure are almost entirely investment grade, which corresponds to the highest rating classification, representing low credit risk and volatility.

(c) Below we present the opening of the exclusive investment fund portfolio:

	09/30/2025	12/31/2024
Post fixed Interest rate	100.00%	100.00%
Cash and CPR	31.38%	33.28%
Private credit	46.66%	49.35%
FIDC	0.35%	0.19%
Public bonds	18.03%	15.10%
Derivatives	3.58%	2.08%
Pre fixed interest	0.00%	0.01%
Private credit	3.30%	2.08%
Derivatives	-3.30%	-2.07%
Inflation	0.00%	-0.01%
Derivatives	-0.28%	0.02%
Private credit	0.28%	0.01%
Total	100.00%	100.00%

3.2 Restricted securities

The balances of restricted securities are resources invested in financial investments on behalf of the subsidiary Pagcerto, which aims to guarantee resources to cover the balances of customers' "Prepaid Payment Accounts".

The subsidiary Pagcerto invested in federal public securities, registered in the Special Settlement and Custody System (Selic), as required in BCB Resolution nº 80, of March 25, 2021.

	<u>Parent company</u>		<u>Consolidated</u>	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
CDB	-	-	-	1,727
National Treasury Bills	-	-	33,610	51,622
Treasury Financial Bills	-	-	37,927	43,201
	<u>-</u>	<u>-</u>	<u>71,537</u>	<u>96,550</u>

3.3 Financial assets

On December 10, 2021, the LW Ventures Fundo de Investimento em Participações Multiestratégia Investimento no Exterior ("LW Ventures"), a Corporate Venture Capital (CVC), was established, whose objective is to invest in startups with high growth and innovation potential. The Company is the majority shareholder of the Fund, which is managed by an independent manager. The investments are made substantially through loan agreements with an option to convert into equity interest on a certain date. The medium to long term strategy of the assets is to generate synergy with the Company's business, or a planned exit for the moment when the financial returns are favorable, thus they are recognized as a financial instrument (level 2).

Financial assets are valued at fair value through profit or loss, and because they are represented by privately-held startups and do not have prices quoted on an active market, the fair value for these investments is measured using a valuation technique based on multiples of revenue, discounted cash flow and NAV (Net Asset Value), considering the reasonableness of the range of values indicated by them, the fair value measurement being the point within that range that best represents the fair value in the circumstances, or through observable market transactions, such as new rounds of investments, with the Valuation Post Money being considered as the new fair value reference for that asset. The Company used this reference for the investments active on September 30, 2025, and December 31, 2024.

The value of these investments at September 30, 2025, was BRL 12,944 (BRL 15,015 at December 31, 2024).

4 Accounts receivable and services to be provided

4.1 Accounts receivable

The balance of accounts receivable is composed of:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Credit card administrators	73,761	19,700	734,218	672,500
Accounts receivable from customers	13,959	18,186	30,469	44,445
Total accounts receivable	87,720	37,886	764,687	716,945
Expected credit loss	(3,473)	(2,472)	(6,161)	(4,525)
Total net accounts receivable	84,247	35,414	758,526	712,420

The balance of accounts receivable by maturity is shown below:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Amounts to become due	80,991	31,376	753,205	704,730
Overdue amounts				
Up to 30 days	1,910	1,832	2,868	3,791
From 31 to 90 days	1,346	1,151	2,453	1,502
From 91 to 180 days	1,196	1,055	2,390	2,397
Over 181 days	2,277	2,472	3,771	4,525
Total accounts receivable	87,720	37,886	764,687	716,945

The movement in the Company's and its subsidiaries' expected credit losses for the period ended September 30, 2025, and December 31, 2024, is shown below:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Opening balance	(2,472)	(535)	(4,525)	(5,313)
Additions	(1,987)	(1,801)	(12,915)	(8,619)
Reversals	-	771	9,840	9,407
Transfer of assets held for sale	986	-	1,439	-
Incorporation (i)	-	(907)	-	-
Final balance	(3,473)	(2,472)	(6,161)	(4,525)

- (i) The amount refers to a proportion of the incorporated receivables balance, presented in explanatory note 2.3.

Expected losses are calculated based on historical analysis and on amounts considered sufficient by Management to cover possible losses in the realization of trade accounts receivable.

Management believes that the risk related to accounts receivable is minimized by the fact that the composition of the Company's end customers is highly dispersed and the majority have paid in advance. The Company has more than 714 thousand active end customers in the portfolio and no customer represents 5% or more of revenue as of September 30, 2025.

4.2 Services to be provided

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Services to be provided	116,720	74,928	121,319	100,189
Current	115,308	74,080	119,907	99,341
Non-current	1,412	848	1,412	848

4.3 Receivables to be transferred

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Receivables to be transferred	52,233	-	649,554	614,723
Current	52,233	-	649,554	614,723

As of September 30, 2025, the consolidated balance of BRL 649,554 (BRL 614,723 as of December 31, 2024) was recorded, referring to receipts to be transferred. Of this amount, BRL 71,520 (BRL 86,883 as of December 31, 2024) corresponds to balances in electronic currency held in prepaid payment accounts. These amounts represent liabilities and may be redeemed at any time by Pagcerto users.

5 Other assets

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Advance to suppliers	843	1,333	1,857	3,165
Advances to employees and benefits	6,059	4,352	10,283	6,978
Software license to be appropriated	19,240	12,853	23,191	15,644
Shared services receivable from related parties (note 6a.)	5,629	8,507	-	-
PHENOM 100 program membership	2,718	2,718	2,718	2,718
Business combination indemnification asset (note 14.1)	-	-	156	5,380
Digital certificates	3,630	6,452	3,630	6,452
Other assets	2,447	5,323	3,129	7,118
	40,566	41,538	44,964	47,455
Current	35,895	35,886	39,699	36,038
Non-current	4,671	5,652	5,265	11,417

6 Transactions with related parties

Transactions with related parties basically refer to transactions with subsidiaries and companies whose quota holders are the individuals that make up the controlling group or the Board of Directors of the Company's subsidiaries.

a. Transactions and balances

The Company and its subsidiaries operate and are managed on an integrated basis, thus having common expenses (back office), which are apportioned based on technical criteria periodically reviewed by Management. Transactions are carried out under conditions agreed between the parties.

The Company entered into a private instrument for sharing expenses, reimbursements, transfers, retentions and apportionments within the same economic group. The purpose of this agreement is to objectively adjust the conditions and characteristics of the sharing of these expenses.

The main balances and transactions with related parties are as follows:

	Parent company			
	Current assets		Current liabilities	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
LW Commerce	-	10	-	-
Cyberweb	-	562	-	-
Wake	-	297	(624)	-
Yapay	2,527	2,784	-	-
Locaweb Telecom	-	47	(21)	-
Síntese	366	441	-	-
IT Capital (Delivery Direto)	254	224	-	-
Melhor Envio	-	1.590	-	-
Ideris	-	86	-	-
Organisys Payments Holding	-	-	(441)	(441)

Parent company				
	Current assets		Current liabilities	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Octadesk	517	458	-	-
Wake Creators	-	299	-	-
Credisfera	99	141	-	-
Samurai	-	1	-	-
Cplug	302	262	-	-
Pagcerto	113	86	-	-
Vindi Tecnologia	599	589	-	-
Bagy Sul	690	279	-	-
Bagy	162	351	-	-
	5,629	8,507	(1,086)	(441)

	Parent company					
	Revenue		Costs		Expenses	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Tray Tecnologia (a)	-	763	-	-	-	-
Yapay (a) (b)	4	11	-	-	(3,176)	(89)
Locaweb Telecom (c)	-	-	(52)	(39)	-	-
MG4 (e)	-	-	(7,734)	(7,246)	(2,249)	(2,107)
Wake (a)	50	305	-	-	-	-
Cyberweb (a)	179	762	(34)	-	-	-
IT Capital (Delivery Direto) (a)	17	50	-	-	-	-
Connectplug (a)	6	81	-	-	-	-
Bling (a) (b)	-	20	-	-	-	-
Octadesk (b)	257	89	(551)	(5)	(238)	-
Bagy Sul (a)	87	79	-	-	-	-
Pagcerto (a)	-	-	(728)	-	-	-
Vindi (a)	80	111	(10)	-	(35)	-
Bagy (a)	77	69	-	-	(26)	-
Síntese (a)	113	97	-	-	-	-
Wake Creators (b)	223	-	-	-	(33)	-
WW Marques (e)	-	-	-	-	(872)	-
	1,093	2,437	(9,109)	(7,290)	(6,629)	(2,196)

- (a) Provision of services with hosting, software licensing and technical support.
- (b) Software licensing expense.
- (c) Telephone costs and expenses.
- (d) Expenses with advertising and media placement.
- (e) Costs and expenses with property rentals (cash disbursement)

	Consolidated			
	Costs		Expenses	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
MG4	(7,734)	(7,246)	(2,249)	(2,107)
WW Marques	-	-	(872)	(832)
	<u>(7,734)</u>	<u>(7,246)</u>	<u>(3,121)</u>	<u>(2,939)</u>

MG4 and WW Marques own real estate occupied by the Company and its Subsidiaries. In all these companies, the owners are related parties.

The Company has a lease agreement for its head office with MG4, a company whose shareholders are the individuals that make up the Company's controlling group, for a monthly amount of approximately BRL 1,139. The total amount of rent paid in the period ended September 30, 2025, was BRL 9,983 (BRL 9,353 in the same period in 2024). The contract is effective for 120 months and is adjusted by the IGP-M index every 12 months. Due to the expense-sharing agreement, expenses are shared between the Parent Company and the subsidiaries that use the same headquarters. This agreement was recorded as a lease agreement included in note 10 and 12.2.

The Company has a lease agreement for Tray branch property with WW Marques, a company that has one of the Company's shareholders among its quota holders. The updated monthly value of these contracts is approximately BRL 97. The total amount of rent paid for the period ended September 30, 2025, was BRL 872 (BRL 832 in the same period in 2024). The contract is effective for 60 months and is adjusted by the IGP-M index every 12 months. This agreement was recorded as a lease agreement included in note 10 and 12.2.

The Company's management believes that there are no present or future effects on the equity and financial situation of the companies due to the discontinuation of operations carried out with the aforementioned related party, in view of the preemptive rights agreed on both the property and MG4.

b. Management compensation

Management compensation expenses for the periods ended September 30, 2025, and, 2024 are shown below:

	09/30/2025	09/30/2024
Remuneration	11,269	9,626
Charges and Benefits	4,708	3,369
Expenses with stock purchase plan (i)	<u>5,133</u>	<u>4,491</u>
Total	<u>21,110</u>	<u>17,486</u>

- (i) Stock option plans, stock grants and performance plan (Explanatory note 16).

7 Investments

The investments are made up as follows on September 30, 2025, and December 31, 2024:

	Parent company	
	09/30/2025	12/31/2024
Investments in subsidiaries	905,727	1,811,335
Provision for investment losses	(4,613)	(1,024)
Total investments	901,114	1,810,311
Investment reconciliation		
Investments in subsidiaries and affiliates	261,300	662,633
Goodwill on the acquisition of investments	639,814	1,147,678
Total net investments	901,114	1,810,311

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

	Parent company		
Investee	Balance on 12/31/2024	Transfer	Balance on 09/30/2025
Direct			
LWK Kinghost (i)	38,905	(38,905)	-
IT Capital (Delivery Direto)	26,685	-	26,685
Vindi Tecnologia	181,606	-	181,606
Connectplug	26,301	-	26,301
Octadesk	172,260	-	172,260
Wake Creators (ii)	468,958	(468,958)	-
Credisfera	77,630	-	77,630
Síntese	47,583	-	47,583
Bagy	43,839	-	43,839
Bagy Sul (Dooça)	41,054	-	41,054
Wake	2,895	-	2,895
Samurai Holding	19,962	-	19,962
Total goodwill on the acquisition of investments	1,147,678	(507,863)	639,815

- (i) Transfer to intangible assets originating from the merger (Explanatory note 9).
- (ii) Transfer of assets held for sale disposal of Wake Creators (Explanatory note 26).

We shall now show the main financial information of the subsidiaries:

Balance on 09/30/2025									
	% Interest	Assets	Liabilities	Equity Net				Revenue Net	Income year
				Share Capital	Capital Reserves	Profit Reserves (Accumulated losses)	Total PL		
Direct interest									
Locaweb Telecom	100%	92	20	4,181	-	(4,109)	72	372	(73)
Yapay	100%	817,053	614,583	68,515	1,480	132,475	202,470	191,908	14,933
LWK Kinghost (i)	100%	-	-	-	-	-	-	-	2,827
IT Capital (Delivery Direto)	100%	9,565	2,143	13,542	547	(6,667)	7,422	9,133	5,128
Locaweb Commerce (i)	100%	-	-	-	-	-	-	-	8,411
Vindi Tecnologia	100%	25,848	9,027	67,122	8,206	(58,507)	16,821	31,022	(13,873)
Connectplug	100%	3,943	7,521	12,674	445	(16,697)	(3,578)	22,501	(5,497)
Octadesk	100%	18,158	10,990	7,183	236	(251)	7,168	47,473	6,401
Wake Creators (ii)	100%	-	-	-	-	-	-	56,167	(4,447)
Fbits	100%	50,726	12,995	77,296	2,606	(42,171)	37,731	23,944	(22,309)
Bagy Sul (Dooca)	100%	2,184	3,219	17,567	140	(18,742)	(1,035)	4,052	(6,017)
Credisfera	100%	3,310	2,190	41,503	480	(40,863)	1,120	5,330	(1,590)
Samurai Holding	100%	1,178	737	5,934	-	(5,493)	441	-	31
Bagy	100%	7,238	2,730	29,244	104	(24,840)	4,508	13,565	(4,324)
Sintese	100%	15,341	4,575	805	31	9,930	10,766	20,119	(63)
Organisys Payments Holding	100%	28,145	1,845	20,708	(864)	6,456	26,300	-	6,081
LW Ventures	100%	12,944	-	22,780	-	(9,836)	12,944	-	(3,326)
Indirect interest									
Cyberweb (i)	100%	-	-	-	-	-	-	9,308	2,827
Melhor Envio (i)	100%	-	-	-	-	-	-	27,164	8,331
Ideris (i)	100%	-	-	-	-	-	-	2,041	326
Vindi Pagamentos	100%	789	-	1,033	-	(244)	789	-	(4)
Samurai Desenvolvimento	100%	1,248	72	6,728	-	(5,552)	1,176	158	33
PagCerto	100%	94,580	75,896	20,708	1,600	(3,624)	18,684	2,819	6,848

(i) LWK Kinghost, Locaweb Commerce, Cyberweb, Melhor Envio and Ideris were incorporated in August, net revenue and results refers only to this period (Explanatory Note 2.3).

(ii) Transfer of assets held for sale (Wake Creators disposal) (Explanatory Note 26)

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Balance on 12/31/2024									
	% Interest	Assets	Liabilities	Equity Net				Revenue Net	Income year
				Share Capital	Capital Reserves	Profit Reserves (Accumulated losses)	Total Equity Net		
Direct interest									
Locaweb Telecom	100%	114	171	3,979	-	(4,036)	(57)	342	(464)
Yapay	100%	755,683	559,475	59,419	112,678	24,111	196,208	238,646	26,250
Tray Tecnologia (i)	100%	-	-	-	-	-	-	75,007	(10,433)
LWK Kinghost	100%	40,539	-	1,990	578	37,971	40,539	-	11,510
IT Capital (Delivery Direto)	100%	4,394	2,145	13,542	503	(11,796)	2,249	12,729	1,262
Locaweb Commerce	100%	367,953	7,091	407,353	303	(46,794)	360,862	-	28,354
Etus (i)	100%	-	-	-	-	-	-	2,759	837
Vindi Tecnologia	100%	42,469	13,910	65,257	7,936	(44,634)	28,559	38,474	(10,601)
Connectplug	100%	1,947	2,914	9,985	248	(11,200)	(967)	25,971	(2,136)
Bling (i)	100%	-	-	-	-	-	-	118,142	29,283
Octadesk	100%	8,978	8,328	7,184	118	(6,652)	650	55,896	3,277
Wake Creators	100%	32,267	15,446	35,620	164	(18,963)	16,821	68,384	(8,958)
Wake	100%	54,565	8,297	64,194	1,936	(19,862)	46,268	24,538	(19,900)
Bagy Sul	100%	2,471	2,081	12,987	128	(12,725)	390	6,457	(5,041)
Credisfera	100%	4,407	2,162	41,237	282	(39,274)	2,245	9,566	(9,187)
Samurai Holding	100%	1,143	737	5,930	-	(5,524)	406	-	(517)
Bagy	100%	10,909	2,115	29,244	66	(20,516)	8,794	25,683	493
Síntese	100%	15,092	4,294	806	-	9,992	10,798	27,664	5,915
LW Ventures	100%	15,015	-	21,525	-	(6,510)	15,015	-	(2,777)
Indirect interest									
Cyberweb	100%	44,670	30,265	2,679	579	11,147	14,405	56,341	11,510
Melhor Envio	100%	106,699	59,050	3,144	267	44,238	47,649	148,621	28,535
Ideris	100%	10,549	2,863	20,078	36	(12,428)	7,686	13,111	2,030
Vindi Pagamentos	100%	793	-	1,033	-	(240)	793	-	(48)
Samurai Desenvolvimento	100%	1,168	25	6,728	-	(5,585)	1,143	723	(514)
Organisys Payments Holding	100%	22,467	2,245	20,708	(860)	374	20,222	-	(1,074)
PagCerto	100%	143,041	131,195	20,708	1,608	(10,470)	11,846	4,048	(578)
Qint	100%	-	-	-	-	-	-	135	40

The transactions with investments in subsidiaries are shown below:

Investee	Balance on 12/31/2024	Capital advance/ increase	Equity					Balance on 09/30/2025
			Equity	Amortization added value	Total	Action based compensation plan	Others (i)	
Locaweb Telecom	(57)	202	(73)	-	(73)	-	-	72
Yapay	196,208	9,096	14,933	-	14,933	515	(18,282)	202,470
LWK Kinghost	23,268	-	2,827	(254)	2,573	(578)	(25,263)	-
IT Capital (Delivery Direto)	(4,587)	-	5,128	-	5,128	45	-	586
Locaweb Commerce	360,862	-	8,411	-	8,411	(303)	(368,970)	-
Vindi Tecnologia	8,075	1,865	(13,873)	(3,841)	(17,714)	270	-	(7,504)
Connectplug	(4,633)	2,689	(5,497)	(702)	(6,199)	196	-	(7,947)
Octadesk	(4,253)	-	6,401	(1,076)	5,325	118	-	1,190
Wake Creators	178	-	(4,447)	(3,841)	(8,288)	85	8,025	-
Wake	46,269	13,102	(22,309)	-	(22,309)	669	-	37,731
Bagy Sul	(4,830)	4,580	(6,017)	(1,021)	(7,038)	13	-	(7,275)
Credisfera	(1,418)	266	(1,590)	(717)	(2,307)	198	-	(3,261)
Samurai Holding	(1,660)	5	31	(404)	(373)	-	-	(2,028)
Organisys Payments Holding	20,222	-	6,081	-	6,081	(8)	-	26,295
Bagy	7,606	-	(4,324)	(254)	(4,578)	38	-	3,066
Síntese	6,368	-	(63)	(1,375)	(1,438)	31	-	4,961
LW Ventures	15,015	1,255	(3,326)	-	(3,326)	-	-	12,944
	662,633	33,060	(17,707)	(13,485)	(31,192)	1,289	(404,490)	261,300

- (i) LWK Kinghost and Locaweb Commerce refers to the incorporation (Explanatory note 2.3) and Yapay refers to repurchase of own shares and Wake Creators refers to the transfer of assets held for sale (Explanatory Note 26).

Equity									
Investee	Balance on 12/31/2023	Incorporation	Capital advance/ increase	Equity	Amortization added value	Total	Action based compensation plan	Outros	Balance on 09/30/2024
Locaweb Telecom	(179)	-	461	(359)	-	(359)	-	-	(77)
Yapay	161,557	-	120,000	20,166	-	20,166	(32)	(111,233)	190,458
Tray Tecnologia	227,513	-	66,174	(10,433)	-	(10,433)	(3,094)	(280,160)	-
LWK Kinghost	13,710	-	-	7,844	(1,719)	6,125	107	-	19,942
IT Capital (Delivery Direto)	(5,000)	-	-	538	(1,016)	(478)	93	-	(5,385)
Locaweb Commerce	247,430	-	82,944	22,358	-	22,358	90	-	352,822
Etus	(4,601)	-	-	837	(954)	(117)	(49)	4,767	-
Vindi Tecnologia	8,316	-	11,897	(7,810)	(3,841)	(11,651)	404	-	8,966
Connectplug	(2,131)	-	-	(1,813)	(702)	(2,515)	83	-	(4,563)
Bling	14,441	-	-	29,283	(7,319)	21,964	(551)	(35,854)	-
Octadesk	(6,593)	-	450	2,473	(1,076)	1,397	17	-	(4,729)
Wake Creators	8,314	-	5,894	(7,922)	(3,841)	(11,763)	38	-	2,483
Wake	-	34,921	2,968	(1,105)	-	(1,105)	39	-	36,823
Bagy Sul	-	(4,441)	-	(409)	(113)	(522)	8	-	(4,955)
Crefdisfera	-	(2,192)	823	(102)	(80)	(182)	(4)	-	(1,555)
Samurai Holding	-	(1,375)	1	(46)	(45)	(91)	-	-	(1,465)
Organisys Payments Holding	-	13,216	-	(28)	-	(28)	-	-	13,188
Bagy	-	7,169	-	(291)	(28)	(319)	4	-	6,854
Sintese	-	4,797	-	713	(153)	560	-	-	5,357
LW Ventures	16,617	-	1,100	918	-	918	-	-	18,635
	679,394	52,095	292,712	54,812	(20,887)	33,925	(2,847)	(422,480)	632,799

7.1 Obligation with investment acquisitions

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

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Etus	1,572	1,424	1,572	1,424
Melhor Envio	5,951	-	5,951	7,081
Social Miner	2,540	2,664	2,540	2,664
Bagy Sul (Dooca)	537	589	537	589
Credisfera	2,719	6,755	2,719	6,755
Samurai	1,661	1,646	1,661	1,646
Bling	18,250	16,626	18,250	16,626
Pagcerto	-	-	1,585	1,585
Bagy	2,579	30,128	2,579	30,128
Octadesk	8,754	72,461	8,754	72,461
Wake Creators (i)	-	88,565	-	88,565
Qint	1,464	1,448	1,464	1,448
Sintese	-	41,991	-	41,991
Total investment obligations	46,027	264,297	47,612	272,963
Current	17,280	229,343	17,280	231,064
Non-current	28,747	34,954	30,332	41,899

(i) Transfer of other liabilities (Disposal Wake Creators).

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

	Parent company	Consolidated
Balance on 12/31/2024	264,297	272,963
Payments withheld installments and contingent consideration	(222,650)	(222,650)
Remeasurement of fair value of contingent consideration	16,206	16,206
Incorporation (Explanatory note 2.3)	7,081	-
Transfer of other liabilities (Disposal Wake Creators)	(18,980)	(18,980)
Other credits	73	73
Balance on 09/30/2025	46,027	47,612

8 Property, plant, and equipment

The transactions in the parent company are shown below:

	Parent company					
	Computers and Peripherals	Improvements	Furniture and utensils	Machines and equipment	Other fixed assets	Total fixed assets
Cost						
Balances on December 31, 2024	21,771	41,181	4,758	344,851	2,232	414,793
Incorporation (Explanatory note 2.3)	21,213	582	537	1,638	252	24,222
Additions for the period	1,325	168	132	21,864	-	23,489
Write-offs	(32)	-	(44)	(1,066)	(421)	(1,563)
Balances on September 30, 2025	44,277	41,931	5,383	367,287	2,063	460,941
Depreciation						
Balances on December 31, 2024	(15,364)	(28,507)	(2,642)	(305,554)	(925)	(352,992)
Incorporation (Explanatory note 2.3)	(15,550)	(267)	(275)	(505)	(30)	(16,627)
Depreciation for the period	(3,920)	(2,153)	(305)	(13,875)	(282)	(20,535)
Write-offs	30	-	38	1,066	417	1,551
Balances on September 30, 2025	(34,804)	(30,927)	(3,184)	(318,868)	(820)	(388,603)
Residual value						
Balances on December 31, 2024	6,407	12,674	2,116	39,297	1,307	61,801
Balances on September 30, 2025	9,473	11,004	2,199	48,419	1,243	72,338

	Parent company						
Cost	Computers and Peripherals	Improvements	Furniture and utensils	Machines and equipment	Components for assembly	Other fixed assets	Total fixed assets
Balances on December 31, 2023	13,476	35,322	2,956	314,656	171	1,550	368,131
Incorporation (Explanatory note 2.3)	7,000	5,596	1,795	14,483	-	147	29,021
Additions for the period	226	159	4	10,807	-	-	11,196
Write-offs	(43)	-	-	-	(171)	(368)	(582)
Balances on September 30, 2024	20,659	41,077	4,755	339,946	-	1,329	407,766
Depreciation							
Balances on December 31, 2023	(8,605)	(21,026)	(1,649)	(276,579)	-	(884)	(308,743)
Incorporation (Explanatory note 2.3)	(4,902)	(5,099)	(739)	(12,176)	-	(135)	(23,051)
Depreciation for the period	(1,231)	(1,742)	(163)	(12,141)	-	(198)	(15,475)
Write-offs	27	-	-	-	-	238	265
Balances on September 30, 2024	(14,711)	(27,867)	(2,551)	(300,896)	-	(979)	(347,004)
Residual value							
Balances on December 31, 2023	4,871	14,296	1,307	38,077	171	666	59,388
Balances on September 30, 2024	5,948	13,210	2,204	39,050	-	350	60,762

The transactions in the consolidated report are presented below:

	Consolidated					
	Computers and Peripherals	Improvements	Furniture and utensils	Machines and equipment	Other fixed assets	Total fixed assets
Cost						
Balances on December 31, 2024	47,067	46,936	6,909	352,953	2,525	456,390
Transfer of assets held for sale (Explanatory note 26)	(2,100)	-	(137)	(99)	-	(2,336)
Additions for the period	1,544	555	202	22,182	43	24,526
Write-offs	(2,454)	(635)	(95)	(1,112)	(421)	(4,717)
Balances on September 30, 2025	44,057	46,856	6,879	373,924	2,147	473,863
Depreciation						
Balances on December 31, 2024	(29,609)	(31,864)	(3,524)	(309,746)	(975)	(375,718)
Transfer of assets held for sale (Explanatory note 26)	1,554	-	29	67	-	1,620
Depreciation for the period	(6,036)	(3,083)	(433)	(14,791)	(289)	(24,632)
Write-offs	2,383	635	86	1,112	417	4,633
Balances on September 30, 2025	(31,738)	(34,312)	(3,842)	(323,358)	(847)	(394,097)
Residual value						
Balances on December 31, 2024	17,458	15,072	3,385	43,207	1,550	80,672
Balances on September 30, 2025	12,319	12,544	3,037	50,566	1,300	79,766

(*) There were no impairment indicators in the periods ended September 30, 2025, and year ended December 31, 2024.

	Consolidated					
	Computers and Peripherals	Improvements	Furniture and utensils	Machines and equipment	Components for assembly	Other fixed assets
Cost						
Balances on December 31, 2023	44,218	43,708	6,505	335,563	215	432,188
Additions for the period	1,718	2,774	483	12,445	-	17,420
Write-offs	(167)	-	(84)	(43)	(204)	(866)
Balances on September 30, 2024	45,769	46,482	6,904	347,965	11	448,742
Depreciation						
Balances on December 31, 2023	(21,190)	(27,343)	(3,036)	(290,143)	-	(342,757)
Depreciation for the period	(6,437)	(3,292)	(415)	(14,596)	-	(24,954)
Write-offs	116	-	70	27	-	451
Balances on September 30, 2024	(27,511)	(30,635)	(3,381)	(304,712)	-	(367,260)
Residual value						
Balances on December 31, 2023	23,028	16,365	3,469	45,420	215	89,431
Balances on September 30, 2024	18,258	15,847	3,523	43,253	11	81,482

9 Intangible assets

The changes in the parent company are shown below:

	Parent company						
	Software	Brands and Patents	Internal development (a)	Others	Goodwill	Client Portfolio	Total intangible assets
Cost							
Balances on December 31, 2024	75,915	62,281	178,047	872	604,689	37,588	959,392
Incorporation (Explanatory note 2.3)	7,376	201	10,921	-	-	-	18,498
Additions	8,035	-	28,695	-	-	-	36,730
Transfers (i)	15,044	12,424	-	-	323,744	8,677	359,889
Balances on September 30, 2025	106,370	74,906	217,663	872	928,433	46,265	1,374,509
Amortization							
Balances on December 31, 2024	(44,086)	(1,853)	(67,256)	(806)	-	(19,956)	(133,957)
Incorporation (Explanatory note 2.3)	(6,049)	-	(2,186)	-	-	-	(8,235)
Amortization	(11,509)	(1,163)	(22,744)	(65)	-	(3,895)	(39,376)
Transfers (i)	(14,082)	(7,065)	-	-	-	(7,583)	(28,730)
Balances on September 30, 2025	(75,726)	(10,081)	(92,186)	(871)	-	(31,434)	(210,298)
Residual value							
Balances on December 31, 2024	31,829	60,428	110,791	66	604,689	17,632	825,435
Balances on September 30, 2025	30,644	64,825	125,477	1	928,433	14,831	1,164,211

Parent company							
	Software	Brands and Patents	Internal development (a)	Others	Goodwill	Client Portfolio	Total intangible assets
Cost							
Balances on December 31, 2023	20,653	5,007	89,811	872	75,983	3,775	196,101
Incorporation (Explanatory note 2.3)	5,984	21	59,055		6,833	386	72,279
Additions	6,007	-	18,807	-	-	-	24,814
Transfers (i)	38,522	58,826	-		521,873	33,427	652,648
Balances on September 30, 2024	71,166	63,854	167,673	872	604,689	37,588	945,842
Amortization							
Balances on December 31, 2023	(9,542)	(1,444)	(33,503)	(719)	-	(3,775)	(48,983)
Incorporation (Explanatory note 2.3)	(2,641)	(5)	(16,230)	-	-	(386)	(19,262)
Amortization	(2,968)	(326)	(11,012)	(65)	-	(367)	(14,738)
Transfers	(25,796)	(1,162)	-	-	-	(14,326)	(41,284)
Balances on September 30, 2024	(40,947)	(2,937)	(60,745)	(784)	-	(18,854)	(124,267)
Residual value							
Balances on December 31, 2023	11,111	3,563	56,308	153	75,983	-	147,118
Balances on September 30, 2024	30,219	60,917	106,928	88	604,689	18,734	821,575

- (i) Transfer of investment to intangible originated from the merger of the subsidiary LWK Kinghost, Locaweb Commerce, Cyberweb, Melhor Envio and, Ideris. (Explanatory note 7).
- (a) Refers to expenses with internal development linked to technological innovations of existing products, which were recorded as intangible assets as they meet the criteria specified in CPC 04 (R1)/IAS 38, with an average amortization period of 5 years.

The changes in the consolidated are presented below:

Consolidated							
	Software	Brands and Patents	Internal development (a)	Others	Goodwill	Client Portfolio	Total intangible assets
Cost							
Balances on December 31, 2024	173,743	161,250	284,714	872	1,897,136	55,305	2,573,020
Transfer of assets held for sale (Explanatory note 26)	(11,414)	(29,482)	-	-	(428,139)	-	(469,035)
Additions for the period	8,039	-	54,977	-	-	-	63,016
Write-offs	(35)	-	-	-	-	-	(35)
Balances on September 30, 2025	170,333	131,768	339,691	872	1,468,997	55,305	2,166,966
Amortization							
Balances on December 31, 2024	(121,026)	(31,873)	(95,622)	(806)	-	(30,775)	(280,102)
Transfer of assets held for sale (Explanatory note 26)	9,134	11,412	-	-	-	-	20,546
Additions for the period	(21,294)	(6,087)	(36,198)	(65)	-	(4,938)	(68,582)
Write-offs	35	-	-	-	-	-	35
Balances on September 30, 2025	(133,151)	(26,548)	(131,820)	(871)	-	(35,713)	(328,103)
Residual value							
Balances on December 31, 2024	52,717	129,377	189,092	66	1,897,136	24,530	2,292,918
Balances on September 30, 2025	37,182	105,220	207,871	1	1,468,997	19,592	1,838,863

Consolidated							
	Software	Brands and Patents	Internal development (a)	Others	Goodwill	Client Portfolio	Total intangible assets
Cost							
Balances on December 31, 2023	159,603	162,809	211,655	872	1,897,114	55,305	2,487,358
Additions	9,390	15	52,443	-	22	-	61,870
Balances on September 30, 2024	168,993	162,824	264,098	872	1,897,136	55,305	2,549,228
Amortization							
Balances on December 31, 2023	(91,579)	(24,489)	(58,232)	(719)	-	(24,191)	(199,210)
Amortization	(21,634)	(6,498)	(27,983)	(66)	-	(4,938)	(61,119)
Transfers	(659)	-	659	-	-	-	-
Balances on September 30, 2024	(113,872)	(30,987)	(85,556)	(785)	-	(29,129)	(260,329)
Residual value							
Balances on December 31, 2023	68,024	138,320	153,423	153	1,897,114	31,114	2,288,148
Balances on September 30, 2024	55,121	131,837	178,542	87	1,897,136	26,176	2,288,899

- (a) Refers to expenses with internal development linked to technological innovations of existing products, which were recorded as intangible assets as they meet the criteria specified in CPC 04 (R1)/IAS 38.
- (b) In the period ended September 30, 2025, an impairment of goodwill related to Wake Creators was recognized, as disclosed in note 26. In the fiscal year ended December 31, 2024, no indicators of impairment were identified.

10 Right-of-use asset

The changes are shown below:

	Parent company			
	Real estate	Equipment	Vehicle	Total
Balance at 12/31/2023	52,928	5,856	-	58,784
Incorporation (Explanatory note 2.3)	3,146	-	-	3,146
Addition	1,730	-	95	1,825
Amortization	(7,122)	(303)	(3)	(7,428)
Balance at 09/30/2024	50,682	5,553	92	56,327
Balance at 12/31/2024	49,191	8,715	1,377	59,283
Incorporation (Explanatory note 2.3)	979	-	-	979
Addition	4,801	8,918	1,463	15,182
Write-offs	(41)	-	-	(41)
Amortization	(8,443)	(3,063)	(604)	(12,110)
Balance at 09/30/2025	46,487	14,570	2,236	63,293
	Consolidated			
	Real estate	Equipment	Vehicle	Total
Balance at 12/31/2023	62,354	5,856	-	68,210
Addition	4,497	-	334	4,831
Write-offs	(1,371)	-	-	(1,371)
Amortization	(10,418)	(303)	(56)	(10,777)
Balance at 09/30/2024	55,062	5,553	278	60,893
Balance at 12/31/2024	54,117	8,715	1,534	64,366
Addition	7,376	8,918	1,812	18,106
Write-offs	(41)	-	-	(41)
Transfer of assets held for sale (Explanatory note 26)	(74)	-	-	(74)
Amortization	(10,294)	(3,063)	(741)	(14,098)
Balance at 09/30/2025	51,084	14,570	2,605	68,259

11 Taxes in installments

Refers to taxes paid in installments upon adhesion to the special tax regularization program (PERT):

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Social Integration Program - PIS and Contribution to Social Security Financing - COFINS	1,397	195	1,398	1,585
Social Security Contribution on Gross Revenue - CPRB	647	3	716	811
Corporate Income Tax - IRPJ and Social Contribution on Net Income - CSLL	10,312	521	10,312	11,558
National Institute of Social Security contribution - INSS	68	82	358	419
Others	810	484	859	959
Total tax installments	13,234	1,285	13,643	15,332
Current	3,307	276	3,441	3,262
Non-current	9,927	1,009	10,202	12,070

12 Loans, financing and lease liabilities

12.1 Loans and financing

Composition of Loans and Financing

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Others	-	-	-	2
	-	-	-	<u>2</u>
Current	-	-	-	2
Total loans and financing	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>

12.2 Lease liabilities

The move is shown below:

	Parent company			
	Real estate	Equipment	Vehicle	Total
Balance at 12/31/2023	61,526	5,913	-	67,439
Incorporation (Explanatory note 2.3)	3,348	-	-	3,348
Addition	1,730	-	95	1,825
Interest incurred	3,453	542	1	3,996
Interest payments	(3,453)	(542)	(1)	(3,996)
Payment of principal	(6,033)	(691)	(2)	(6,726)
Balance at 09/30/2024	60,571	5,222	93	65,886
Balance at 12/31/2024	58,587	9,102	1,394	69,083
Incorporation (Explanatory note 2.3)	1,055	-	-	1,055
Addition	4,801	8,918	1,463	15,182
Write-offs	(42)	-	-	(42)
Interest incurred	3,460	1,460	182	5,102
Interest payments	(3,460)	(1,460)	(182)	(5,102)
Payment of principal	(8,351)	(2,519)	(533)	(11,403)
Balance at 09/30/2025	56,050	15,501	2,324	73,875
Current	11,381	4,053	947	16,381
Non-current	44,669	11,448	1,377	57,494
	Consolidated			
	Real estate	Equipment	Vehicle	Total
Balance at 12/31/2023	71,456	5,913	-	77,369
Addition	4,497	-	334	4,831
Write-offs	(1,576)	-	-	(1,576)
Interest incurred	4,236	542	12	4,790
Interest payments	(4,236)	(542)	(12)	(4,790)
Payments of principal	(9,183)	(691)	(50)	(9,924)
Balance at 09/30/2024	65,194	5,222	284	70,700
Balance at 12/31/2024	63,766	9,102	1,557	74,425
Addition	7,376	8,918	1,812	18,106
Write-offs	(43)	-	-	(43)
Transfer of assets held for sale (Explanatory note 26)	(77)	-	-	(77)
Interest incurred	3,897	1,460	205	5,563
Interest payments	(3,897)	(1,460)	(205)	(5,563)
Payment of principal	(10,111)	(2,519)	(664)	(13,294)
Balance at 09/30/2025	60,911	15,501	2,705	79,117
Current	13,308	4,053	1,151	18,512
Non-current	47,603	11,448	1,554	60,605

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

	Parent company	Consolidated
From 13 to 24 months	17,201	18,259
From 25 to 36 months	17,388	18,529
From 37 to 48 months	15,081	15,962
From 49 to 60 months	7,824	7,855
	<u>57,494</u>	<u>60,605</u>

13 Salaries, charges, and social benefits

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Salaries and charges	8,428	8,283	12,662	16,112
Provision of vacations, 13 th salary and charges	48,236	25,120	71,670	47,394
Profit Sharing Plan (PPR)	13,599	13,286	22,075	21,098
	<u>70,263</u>	<u>46,689</u>	<u>106,407</u>	<u>84,604</u>

14 Provision for contingencies

The composition and changes of the provision for lawsuits, constituted for cases classified as “Probable” risk, is shown below:

	Parent company			
	Civil claims	Labor claims	Tax claims	Total
Balances on 12/31/2023	<u>167</u>	<u>2,145</u>	<u>759</u>	<u>3,071</u>
Reversals / Additions	(27)	(320)	(759)	(1.106)
Incorporation (Explanatory note 2.3)	37	16	-	53
Balances on 09/30/2024	<u>177</u>	<u>1,841</u>	<u>-</u>	<u>2,018</u>
Balances on 12/31/2024	<u>168</u>	<u>1,448</u>	<u>-</u>	<u>1,616</u>
Reversals / Additions	752	(317)	-	435
Incorporation (Explanatory note 2.3)	78	-	-	78
Balances on 09/30/2025	<u>998</u>	<u>1,131</u>	<u>-</u>	<u>2,129</u>

	Consolidated			
	Civil claims	Labor claims	Tax claims	Total
Balances on 12/31/2023	3,170	2,177	821	6,168
Reversals / Additions	2,674	(309)	(752)	1,613
Balances on 09/30/2024	5,844	1,868	69	7,781
Balances on 12/31/2024	6,520	1,674	-	8,194
Reversals / Additions	(4,743)	(526)	-	(5,269)
Transfer of assets held for sale (Explanatory note 26)	-	(16)	-	(16)
Balances on 09/30/2025	1,777	1,132	-	2,909

Civil lawsuits are mainly represented by requests for damages for possible problems caused in the provision of services, while labor claims refer to requests of different characteristics and in different stages of the proceedings, with no relevant case that deserves to be highlighted.

Possible losses

The Company and its subsidiaries are party to civil and tax lawsuits, involving risks of loss classified by Management as possible, based on the assessment of its legal advisors, for which there is no provision constituted, according to the composition and estimate below:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Civil	6,821	4,912	10,539	8,216
Labor	858	128	1,302	1,198
Tax	21,539	21,176	21,539	21,176
	29,218	26,216	33,380	30,590

Civil lawsuits are mainly represented by requests for damages for possible problems caused in the provision of services, with no relevant case that deserves to be highlighted.

The tax proceedings refer substantially to discussions about information on ancillary obligations and the basis for calculating payroll taxes for specific activities.

Our main tax proceeding refers to the tax assessment notice issued by the Finance Department of the State of São Paulo on December 31, 2015, to LWSA, in order to claim alleged ICMS debt on operations with software and electronic files and accusation that LWSA failed to make its ICMS taxpayer registration in the condition of communication service provider. The updated amount of the lawsuit consists of BRL 12,485 with the possibility of loss classified as “Possible”. In addition, in terms of procedural progress, the final judgment of the case is awaited by at São Paulo Tax and Fees Court.

For the provisioned lawsuits, there is a balance of judicial deposits as of September 30, 2025, in the amount of BRL 0 in the Parent Company (BRL 403 as of December 31, 2024) and of BRL 8 Consolidated (BRL 529 as of December 31, 2024).

The tax and contribution statements of the Company and its subsidiaries submitted to the federal, state and municipal levels are subject to review and final acceptance by the tax authorities for a period of five years.

14.1 Business Combination Indemnity Assets

In the business combination process of the direct and indirect subsidiaries, respectively, Vindi Tecnologia, it was agreed that each shareholder would be responsible for any claims arising from acts, facts or omissions occurring before the transaction. Therefore, part of the lawsuits presented in the consolidated financial statements on September 30, 2025, corresponding to the amount of BRL 156 (BRL 5,380 on December 31, 2024), are the responsibility of the former shareholders and will be reimbursed to the Company in case of loss (see note 5).

15 Net equity

a. Share capital

LWSA's authorized share capital is BRL 5,000,000. As of September 30, 2025, the subscribed and paid-in capital of LWSA is BRL 2,825,298 (BRL 2,749,097 net of the cost of issuing shares), represented by 565,999,206 common shares (562,886,478 as of December 31, 2024), all registered, in book-entry form and without par value.

On September 30, 2025, the balance of treasury shares corresponds to 15,031,331 common shares, in the amount of BRL 54,259 (4,550,829 common shares, in the amount of BRL 25,375 on December 31, 2024).

The distribution of shares as of September 30, 2025, is shown below:

	<u>09/30/2025</u>		<u>12/31/2024</u>	
	Interest %	Quantity of shares	Interest %	Quantity of shares
Claudio Gora	6.40%	36,227,821	6.44%	36,227,821
Gilberto Mautner	6.46%	36,541,221	6.49%	36,541,221
Michel Gora	6.24%	35,344,424	6.28%	35,344,424
Ricardo Gora	6.38%	36,083,221	6.41%	36,083,221
Andrea Gora Cohen	2.84%	16,086,065	2.86%	16,086,065
Treasury Share	2.66%	15,031,331	0.81%	4,550,829
General Atlantic	15.85%	89,695,100	15.93%	89,695,100
Nuveen	-	-	6.06%	34,084,500
Moneda	-	-	5.68%	31,988,447
Kinea	10.00%	56,624,500	-	-
Other shareholders	43.17%	244,365,523	43.04%	242,284,850
	<u>100.00%</u>	<u>565,999,206</u>	<u>100.00%</u>	<u>562,886,478</u>

The Company may, by resolution of the Board of Directors, acquire its own shares to be held in treasury and subsequently sold or canceled, up to the amount of the balance of profit and reserves, except for the legal reserve, without decreasing the capital stock, in compliance with the provisions of applicable laws and regulations.

The Company may, by resolution of the Board of Directors and in accordance with the plan approved by the General Meeting, grant stock purchase or subscription options, without preemptive rights for shareholders, in favor of its managers, employees or individuals who provide services to the Company, and this option may be extended to managers and employees of the Company's subsidiaries, directly or indirectly (Note 16).

Transaction costs incurred in raising own funds are recorded in a specific account reducing shareholders' equity, deducting any tax effects.

b. Legal reserve

The Company allocates 5% of annual net income to the legal reserve, before the allocation of dividends, limiting this reserve to 20% of the total amount of capital stock. The purpose of the legal reserve is to ensure the integrity of the share capital, and it can only be used to offset losses and increase capital.

c. Capital reserves

Capital reserves are made up of amounts referring to goodwill on the issuance of shares, goodwill on capital transitions and amounts arising from stock option plans that are recorded directly in shareholders' equity.

d. Profit reserves

The profit retention reserve refers to the retention of the remaining balance of retained earnings, in order to meet the business growth project established in its investment plan, according to the capital budget approved and proposed by the Company's managers, to be deliberated at the Shareholders' General Meeting, in compliance with article 196 of the Brazilian Corporation Law.

e. Other comprehensive income

The Company recognizes in this caption the effect of cash flow hedge transactions, net of tax. Cash flow hedge transactions will be transferred to the income statement if an ineffective portion is identified and/or upon termination of the hedge contract.

f. Treasury Shares canceled

The Company recognizes in this item the values of treasury shares cancelled.

At a meeting of the board of directors held on October 24, 2024, the cancellation of treasury shares was deliberated and approved, without reducing the value of the Company's share capital.

Pursuant to articles 9 and 20, item xi, of the Bylaws, and as provided for in CVM Resolution No. 77, cancellation of 34,000,000 (thirty-four million) shares, of which (a) 23,761,300 (twenty-three million , seven hundred and sixty-one thousand and three hundred) common shares issued by the Company, acquired by its subsidiary Yapay Pagamentos Online S/A; and (b) 10,238,700 (ten million, two hundred and thirty-eight thousand and seven hundred) common shares issued by the Company, all held in treasury, without reducing the share capital.

g. Dividend

At the Board of Directors meeting held on August 14, 2025, the distribution of dividends in the amount of R\$28,600 was approved, with payment made on August 25, 2025.

16 Stock option plans, stock granting, performance plan, and cash bonus.

Currently, the Company has a total of four Long-Term Incentive plans: the stock option plan, the restricted stock grant plan, the performance plan, and the cash bonus plan.

a. Stock option plans

From the Date of Grant defined in each Option Agreement ("Date of Grant"), exercises will be determined to decide on the options granted under each Plan ("Vesting Exercises").

In relation to the plans in force on September 30, 2025, the following periods will be calculated for exercising the options granted under the terms of the plans:

Plan 13 to Plan 17:

(i) up to 25% of the shares that may be acquired through the exercise of the option may be acquired on the Exercise Dates, after 1 year from the Grant Date; (ii) up to 25% of the shares that may be acquired through the exercise of the option, plus any leftovers not exercised on the previous Exercise Dates, may be acquired on the Exercise Dates, after 2 years from the Grant Date; (iii) up to 25% of the shares that may be acquired with the exercise of the option, plus any leftovers not exercised on the previous Exercise Dates, may be acquired on the Exercise Dates, after 3 years from the Grant Date; and (iv) up to 25% of the shares that may be acquired with the exercise of the option, plus any leftovers not exercised on the previous Exercise Dates, may be acquired on the Exercise Dates, after 4 years from the Grant Date.

18th Plan:

(i) 20% of the shares that may be acquired with the exercise of the option may be acquired on the Exercise Dates, after 1 year from the Grant Date; (ii) up to 40% of the shares that may be acquired with the exercise of the option, plus any leftovers not exercised on the previous Exercise Dates, may be acquired on the Exercise Dates, after 2 years from the Grant Date; and (iii) up to 40% of the shares that may be acquired with the exercise of the option, plus any leftovers not exercised on the previous Exercise Dates, may be acquired on the Exercise Dates, after 3 years from the Grant Date.

In any case, the amount of shares that may be acquired after each Vesting Exercise shall remain in force until the Maximum Exercise Period, and the portion of the shares not exercised within this period and under the stipulated conditions shall be considered automatically extinguished, without the right to compensation.

Information regarding the Company's stock option plans is summarized below:

September 30, 2025							Number of shares			
Series	Grant date	Base date	1st vesting date	Expiration date	Vesting price	Fair value	Granted	Vested	Expired	Total in force
A series	7/15/2009	1/1/2008	1/1/2010	1/1/2017	1.08	1.95	9,681,164	(7,344,117)	(2,337,047)	-
B series	7/15/2009	7/1/2009	7/1/2010	7/1/2018	1.08	1.82	667,728	(667,728)	-	-
C series	9/3/2010	1/1/2010	1/1/2011	1/1/2019	1.08	2.03	3,980,000	(332,560)	(3,647,440)	-
D series	7/1/2011	7/1/2011	1/1/2012	7/1/2019	1.31	1.64	1,720,000	(1,130,000)	(590,000)	-
E series	1/1/2012	1/1/2012	1/1/2013	1/1/2020	1.31	2.07	3,720,000	(1,990,000)	(1,730,000)	-
F series	7/1/2012	7/1/2012	1/1/2013	7/1/2020	2.74	4.06	512,000	(166,000)	(346,000)	-
G series	1/1/2013	1/1/2013	1/1/2014	1/1/2021	2.32	4.44	5,568,000	-	(5,568,000)	-
H series	4/1/2013	4/1/2013	1/1/2014	4/1/2021	2.74	4.61	1,320,000	(35,000)	(1,285,000)	-
I series	1/1/2014	1/1/2014	1/1/2015	1/1/2022	2.74	4.24	2,740,000	(110,000)	(2,630,000)	-
J series	7/1/2015	7/1/2015	7/1/2016	7/1/2022	2.26	4.07	1,540,000	(580,000)	(960,000)	-
K series	3/1/2016	3/1/2016	3/1/2017	4/1/2022	2.50	3.51	2,800,000	(1,400,000)	(1,400,000)	-
L series	4/1/2016	4/1/2016	4/1/2017	4/1/2022	2.50	3.51	3,120,000	(2,220,000)	(900,000)	-
M series	4/1/2017	4/1/2017	4/1/2018	7/1/2023	2.50	3.19	1,880,000	(1,245,000)	(635,000)	-
N series	7/1/2018	7/1/2018	7/1/2019	7/1/2024	1.75	2.26	4,360,000	(3,720,000)	(640,000)	-
O series	5/14/2019	5/14/2019	5/13/2020	5/14/2025	1.75	3.89	1,800,000	(1,800,000)	-	-
P series	5/14/2019	5/14/2019	5/13/2020	5/14/2025	1.75	3.89	1,320,000	(1,234,000)	(86,000)	-
Q series	12/4/2019	12/4/2019	8/1/2020	1/1/2026	1.75	2.12	10,175,880	(7,012,576)	(601,160)	2,562,144
R series	12/4/2019	12/4/2019	8/1/2020	1/1/2026	4.31	1.09	1,200,000	(1,000,000)	(200,000)	-
S series	8/11/2020	8/11/2020	8/11/2021	8/11/2026	4.31	1.67	900,000	(372,500)	(30,000)	497,500
T series	8/11/2020	8/11/2020	8/11/2021	8/11/2026	6.37	9.85	1,982,132	(236,346)	(934,332)	811,454
U series	5/2/2023	5/2/2023	5/2/2024	11/2/2026	5.16	2.40	4,100,000	-	(560,000)	3,540,000
V series	8/14/2023	8/14/2023	8/14/2024	2/14/2027	5.16	3.75	600,000	-	(600,000)	-
W series	2/19/2024	2/19/2024	2/19/2025	8/19/2027	5.67	2.24	800,000	-	-	800,000
X series	8/14/2024	8/14/2024	8/14/2025	2/14/2028	4.49	2.05	300,000	-	(300,000)	-
Y series	10/10/2024	10/10/2024	10/10/2025	04/10/2028	4.33	1.67	1,700,000	-	-	1,700,000
Z series	04/01/2025	04/01/2025	04/01/2026	10/01/2028	3.26	0.91	411,889	-	-	411,889
							68,898,793	(32,595,827)	(25,979,979)	10,322,987

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

	Options	Average vesting price
Pending balance on 12/31/2024	<u>15,615,086</u>	<u>3.67</u>
Granted during the period	411,889	3.26
Expired during period	(1,606,100)	5.07
Vested during period	<u>(4,097,888)</u>	<u>1.75</u>
Pending balance on 09/30/2025	<u>10,322,987</u>	<u>4.19</u>

As of September 30, 2025, the number of stock options that could be vested was 6,491,098 (9,037,886 as of December 31, 2024). The table below shows the assumptions used to determine the fair value of the option on the grant date for the options granted in the period ended September 30, 2025:

	Plan 13 P series	Plan 14 Q series	Plan 15 R series	Plan 16 S series	Plan 17 T series	Plan 18 U series	Plan 18 V series	Plan 18 W series	Plan 18 X series	Plan 18 Y series	Plan 18 Z series
Dividend earnings	1.00%	1.00%	1.00%	1.00%	1.00%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%
Expected volatility	43.2%	43.2%	43.2%	43.2%	43.2%	70.96%	70.38%	65.19%	58.96%	58.35%	53.78%
Risk-free rate of return (per year)	4.50%	4.50%	4.50%	2.00%	2.00%	12.01%	10.29%	9.95%	11.37%	12.66%	14.76%
Expected life of options	4 years	4 years	4 years	4 years	4 years	3.5 years	3.5 years	3.5 years	3.5 years	3.5 years	3.5 years
Weighted average share price (BRL)	1.75	1.75	4.31	4.31	6.37	5.16	5.16	5.42	4.75	4.15	2.67
Model used	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes	Black- Scholes

Technical pronouncement CPC 10/IFRS 2 - Share-Based Payment determines that the effects of share-based payment transactions are reflected in the Company's income. The expense recognized in the Parent Company and Consolidated income statement as of September 30, 2025, was BRL 958 (BRL 5,467 as of September 30, 2024).

b. Restricted shares granting plan

On April 30, 2021, the Company's Restricted Shares Granting Plan was approved at a meeting, which establishes the respective general conditions for granting rights to acquire up to one million, seven hundred thousand 1,700,000 common shares, with no par value, issued by the Company, to its beneficiaries, who will be nominated annually among the Company's employees and/or other companies of the Company's economic group. The first grant of the plan took place in July 2021 and on September 30, 2025, the expense recorded in income was BRL 5,523 in the Parent Company and BRL 6,882 in the Consolidated (BRL 4,049 in the Parent Company and BRL 3,545 in the Consolidated on September 30, 2024).

The table below shows the assumptions used for determining the fair value of the option on the grant date for the options granted in the period ended September 30, 2025:

	07/16/ 2021	10/04/ 2021	10/01/ 2022	04/03/ 2023	04/24/ 2023	05/02/ 2023	07/03/ 2023	01/09/ 2024	06/03/ 2024	07/15/ 2024	10/10/ 2024	06/02/ 2025	07/03/ 2025	07/03/ 2025	07/03/ 2025	07/04/ 2025	07/07/ 2025
Expected life of the options	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	3 years	2 years	2 years	2 years	2 years	1 years	3 years
Share price on the grant date (BRL)	25.96	23.36	9.00	4.79	5.29	5.26	8.58	5.80	4.33	4.59	4.15	3.76	3.62	3.28	2.12	3.63	3.67

The table below shows the movement of the company's options:

	Options
Balances on 12/31/2024	3,719,792
Granted during the period	1,395,487
Expired during period	(363,387)
Vested during period	(62,231)
Balances on 09/30/2025	4,689,661

c. Performance plan

On April 30, 2021, the Share Grant Plan Subject to the Company's Performance ("Performance Plan") was approved at a meeting, establishing the respective general conditions for granting acquisition rights over up to one million and three hundred thousand 1,300,000 common shares, without par value, issued by the Company, to its beneficiaries, who will be nominated annually among the statutory directors and statutory directors/managers of the Company and other companies of the Company's economic group (not including members of the Board of Directors of the Company and its subsidiaries, as applicable). The first grant of the plan was in July, 2021, and on September 30, 2025, the expense recorded in the result was BRL 1,783 in the Parent Company and BRL 2,741 in Consolidated (BRL 2,640 in the Parent Company and BRL 2,165 in Consolidated on September 30, 2024).

The company's Performance Share Program (PSU) is a program in which the beneficiary will be entitled to receive the shares granted after 3 (three) years from the date the plan is granted. The amount of shares may vary between 70% (seventy percent) and 130% (one hundred and thirty percent) of the number of shares granted in accordance with the indicator established in the plan, which is the "Relative TSR". The calculation of this indicator is done by comparing LWSA's shares against the "IBRX-100", as a way of reducing exogenous factors in the evaluation of these Performance Targets. The variation of this indicator will determine the number of Shares that the Beneficiary will effectively receive.

The table below shows the assumptions used for determining the fair value of the option on the grant date for the options granted in the period ended September 30, 2025:

	07/16/2021	01/07/2022	05/18/2022	05/02/2023	03/07/2025
Dividend income	0.00%	0.00%	0.00%	0.00%	N/A
Expected volatility	63.75%	70.06%	69.48%	65.78%	N/A
Risk-free rate of return (per year)	8.02%	11.43%	12.37%	13.03%	N/A
Expected life of the options	3 years	3 years	3 years	3 years	N/A
Weighted average share price (BRL)	26.00	9.91	6.70	5.17	3.62
Model used	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Not applicable (i)

- (i) The plan consists of granting shares to employees, conditional upon their remaining with the company for a specified period and achieving performance goals linked to internal financial indicators, which are not related to the company's market price.

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

	Options
Balances on 12/31/2024	1,103,926
Granted during the period	3,876,487
Expired during period	(256,744)
Vested during period	(573,934)
Balances on 09/30/2025	4,149,735

d. Cash Bonus Plan

On July 1, 2025, the Cash Bonus Plan was established with the objective of aligning participants' interests with the Company's long-term strategic goals, as well as encouraging talent retention.

Eligible participants are subject to the rules and conditions set forth in the plan's regulations, as approved by the Board of Directors.

The Cash Bonus Program provides for the payment of the benefit to participants after a vesting period of three (3) years, counted from the date of the plan's approval, with settlement made in cash.

As of September 30, 2025, an expense of BRL 447 was recognized in the Parent Company and BRL 690 in the Consolidated financial statements.

17 Earnings per share

a. (Loss) basic earnings per share

Basic (loss) earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares outstanding during the period:

	01/01/2025	01/01/2024	07/01/2025	07/01/2024 a
	a	a	a	09/30/2024
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
(Loss) earnings attributable to the Company's shareholders	(257,211)	59,681	(287,827)	16,889
Weighted average number of common shares outstanding – in thousands	551,620	580,996	550,534	579,925
(Loss) earnings per share - BRL	(0.47)	0.10	(0.52)	0.03

b. Diluted loss (earnings) per share

Diluted (loss) earnings per share are calculated by adjusting the weighted average number of common shares outstanding, to assume the conversion of all potential diluted common shares, related to stock options.

Due to the loss for the period ended September 30, 2025, potential common shares have an anti-dilutive effect. Therefore, basic and diluted earnings per share are the same.

	01/01/2025 09/30/2025 ^a	01/01/2024 09/30/2024 ^a	07/01/2025 09/30/2025 ^a	07/01/2024 09/30/2024 ^a
(Loss) earnings attributable to the Company's shareholders	(257,211)	59,681	(287,827)	16,889
Weighted average number of common shares outstanding – in thousands	551,620	584,774	550,534	580,572
Basic (loss) earnings per share	(0.47)	0.10	(0.53)	0.03

18 Net operating revenue

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Gross operating revenue	711,322	296,089	1,215,153	1,104,748
BeOnline & SaaS	301,177	296,089	342,248	343,877
Commerce	410,145	-	872,905	760,871
Discounts and rebates	(5,550)	(2,354)	(6,584)	(6,718)
BeOnline & SaaS	(3,291)	(2,354)	(3,305)	(3,051)
Commerce	(2,259)	-	(3,279)	(3,667)
Income taxes	(55,400)	(22,324)	(101,498)	(92,116)
BeOnline & SaaS	(22,684)	(22,324)	(25,366)	(25,206)
Commerce	(32,716)	-	(76,132)	(66,910)
Net operating revenue	650,372	271,411	1,107,071	1,005,914
BeOnline & SaaS	275,202	271,411	313,577	315,620
Commerce	375,170	-	793,494	690,294

19 Costs and expenses by nature

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Salaries, charges, and benefits	(216,470)	(100,312)	(400,439)	(374,710)
Advisory and consultancy services	(25,192)	(21,342)	(40,287)	(36,272)
Depreciation and amortization	(58,828)	(35,550)	(79,099)	(67,188)
Added value amortization	(13,193)	(2,091)	(28,213)	(29,662)
Installations	(8,380)	(8,791)	(10,631)	(11,981)
Communication and telecommunications	(1,885)	(1,610)	(2,308)	(2,438)
Collection services	(79)	-	(67,159)	(64,269)
Domains and website hosting	(36,931)	(10,337)	(59,709)	(40,407)
Maintenance of servers and equipment	(2,514)	(2,191)	(2,515)	(2,226)
Software license rental	(54,921)	(41,181)	(73,479)	(68,139)
Other operating costs	(29,403)	(2)	(63,075)	(45,514)
Provision for loss due to impairment	(7,416)	(886)	(12,468)	(6,201)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Marketing	(88,393)	(21,357)	(131,790)	(129,713)
Stock option plan	(8,291)	(12,156)	(10,581)	(11,177)
Tax expenses	(21,865)	(13,300)	(26,684)	(27,132)
Other general and administrative expenses	(9,344)	(4,921)	(12,467)	(10,870)
Total	(583,105)	(276,027)	(1,020,904)	(927,899)
Cost of services provided	(345,846)	(192,051)	(584,971)	(518,880)
Sales expenses	(129,065)	(47,974)	(218,860)	(215,022)
Loss due to impairment	(7,416)	(886)	(12,468)	(6,201)
General and administrative expenses	(100,778)	(35,116)	(204,605)	(187,796)
Total	(583,105)	(276,027)	(1,020,904)	(927,899)

Below, we show the balances related to other operating income (expenses) incurred in the period:

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
(Expense) Income from unrealized liabilities	-	-	(2,406)	4,879
Disposals of Property	336	43	336	45
Impairment loss on the disposal group of assets and liabilities held for sale (note 2026)	(415,933)	-	(415,933)	-
Other income, net of tax	173	143	232	861
Total of other operating income	(415,424)	186	(417,771)	5,785

20 Net financial income (expenses)

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Financial revenues				
Income from financial investments	21,701	51,705	38,511	68,868
Interest	1,727	1,184	1,907	1,482
Other financial revenues	3,553	1,237	4,842	5,766
	26,981	54,126	45,260	76,116
Financial expenses				
Debt cost	-	-	-	(9)
Banking service fees (i)	(1,655)	(2,133)	(5,644)	(8,654)
Exchange variation	(174)	(53)	(440)	(519)
Lease interest	(5,102)	(3,996)	(5,563)	(4,790)
IOF	(1,626)	(2,734)	(2,822)	(4,186)
Receivables management fees	(282)	(1)	(30,847)	(30,752)
Remeasurement of contingent consideration	(16,206)	(20,030)	(16,206)	(28,578)
Other financial expenses	(966)	(455)	(4,671)	(2,121)
	(26,011)	(29,402)	(66,193)	(79,609)
Net financial income	970	24,724	(20,933)	(3,493)

- (i) Banking service fees include fees, services and issuance of payment slips.

21 Income tax and social contribution

The breakdown of deferred taxes is shown below:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets				
Provision for profit sharing	4,631	4,517	7,502	7,174
Lease (CPC 06)	25,117	23,488	26,900	25,304
Provision for lawsuits	724	549	936	957
Other provisions	13,530	7,899	19,855	17,211
Remeasurement fair value of contingent consideration	138,284	126,862	136,001	150,673
Intangible assets identified in a business arrangement	37,728	41,833	40,010	45,956
Cash flow hedge	720	-	720	-
Tax loss	176,963	-	184,117	31,492
Total Assets	397,697	205,148	416,041	278,767
Liabilities				
Asset law	(10,787)	(13,380)	(18,479)	(20,504)
Goodwill	(71,292)	(29,766)	(71,292)	(29,766)
Right of use (CPC 06)	(21,521)	(20,156)	(23,209)	(21,885)
Provision of services to be rendered	(1,085)	-	(3,666)	(5,452)
Total Liabilities	(104,685)	(63,302)	(116,646)	(77,607)
Total deferred income tax and social contribution	293,012	141,846	306,249	211,166
Deferred income tax and social contribution liabilities	-	-	6,854	10,006

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

	Consolidated			
	09/30/2025			
	Assets	Liabilities	Net assets	Net liabilities
LWSA S.A.	397,697	(104,685)	293,012	-
Yapay Pagamentos Online S.A.	2,616	(9,210)	-	6,594
Wake Commerce Ltda.	2,427	(665)	1,762	-
IT Capital Serviços de Tecnologia Ltda.	3,232	-	3,232	-
Credisfera Serviços Financeiros Ltda.	695	(662)	33	-
Octadesk Desenvolvimento de Software Ltda.	2,839	-	2,839	-
Pagcerto Instituição de Pagamento Ltda.	2,396	-	2,396	-
Samurai Experts Desenvolvimento de Software Ltda.	3	-	3	-
Vindi Tecnologia e Marketing Ltda.	1,762	(355)	1,407	-
Connectplug Desenvolvimento de Software Ltda.	1,220	(616)	604	-
Bagy Sul Soluções de Comércio Digital Ltda.	516	(158)	358	-
Bagy Soluções de Comércio Digital Ltda.	277	(22)	255	-
Organisys Payments Holding Financeira Ltda.	-	(260)	-	260
Síntese Soluções Produzidas Ltda.	361	(13)	348	-
Total	416,041	(116,646)	306,249	6,854

The Company has tax credits arising from tax losses and negative basis of social contribution on net income, whose balances do not expire, but are limited to offsetting 30% of taxable income for the year.

According to the estimates of the Company and its subsidiaries, future taxable income allows the realization of the deferred tax asset existing on September 30, 2025.

The breakdown of deferred taxes is shown below:

Parent company		Cash Flow Hedger Reserve	Incorporation (i)	Income Gains/(losses)	Balance 09/30/2025
Nature	Balance 12/31/2024				
Tax benefit on tax loss and negative basis	-	-	-	176,963	176,963
Tax benefit on goodwill	(29,766)	-	-	(41,526)	(71,292)
Temporary differences	171,612	720	29,278	(14,269)	187,341
Total	141,846	720	29,278	121,168	293,012

(i) Explanatory note 2.3.

Consolidated		Cash Flow Hedger Reserve	Non- current Asset held for sale	Income Gains/(losses)	Balance 09/30/2025
Nature	Balance 12/31/2024				
Tax benefit on tax loss and negative basis	31,492	-	-	152,625	184,117
Tax benefit on goodwill	(29,766)	-	-	(41,526)	(71,292)
Temporary differences	199,434	720	(11,229)	(2,355)	186,570
Total	201,160	720	(11,229)	108,744	299,395

The reconciliation of the expense calculated by applying the combined nominal tax rates and the income tax and social contribution expense recorded in income is shown below:

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Income before income tax and social contribution	(378,379)	54,219	(352,537)	80,307
Income tax and social contribution at the combined rate of 34%	128,649	(18,434)	119,863	(27,304)
Adjustments for effective rate demonstration				
Equity income method effect	(6,020)	18,636	-	-
Stock option plan calculation effect	(326)	(1,859)	(326)	(1,859)
Effect of depreciation of officers' vehicles and other expenses with officers	(102)	(89)	(104)	(100)
Deferred tax on tax loss carryforward	-	-	(9,455)	(5,642)
Deferred tax from previous years	-	-	(15,313)	-
Asset law	-	7,909	3,025	14,113
Gifts	(142)	(101)	(256)	(490)
Loss on investments	-	(98)	-	(98)
Others	(891)	(502)	(2,108)	754
Income tax and social contribution recorded in income for the period	121,168	5,462	95,326	(20,626)
	32.02%	-10.07%	27.04%	25.68%

22 Segments

a. Income statement by segments

	01/01/2025 to 09/30/2025			01/01/2024 to 09/30/2024		
	BeOnline & SaaS	Commerce	Consolidated	BeOnline & SaaS	Commerce	Consolidated
Gross operating revenue, net of rebates	338,943	869,626	1,208,569	340,826	757,204	1,098,030
Levied taxes	(25,366)	(76,132)	(101,498)	(25,206)	(66,910)	(92,116)
Net operating revenue	313,577	793,494	1,107,071	315,620	690,294	1,005,914
Cost of services provided	(219,126)	(365,845)	(584,971)	(195,095)	(323,785)	(518,880)
Gross profit	94,451	427,649	522,100	120,525	366,509	487,034
Sales expenses	(59,942)	(158,918)	(218,860)	(52,990)	(162,032)	(215,022)
General and administrative expenses	(45,654)	(158,951)	(204,605)	(62,621)	(125,175)	(187,796)
Loss/Gain due to impairment	(1,395)	(11,073)	(12,468)	(707)	(5,494)	(6,201)
Other operating revenues	(415,625)	(2,146)	(417,771)	403	5,382	5,785
Income before financial expenses and income	(428,165)	96,561	(331,604)	4,610	79,190	83,800
Operating expenses included in Costs and Expenses:						
Depreciation and amortization expenses	66,717	40,595	107,312	60,885	35,965	96,850
Stock option plan	5,360	5,221	10,581	8,320	2,857	11,177

	07/01/2025 to 09/30/2025			07/01/2024 to 09/30/2024		
	BeOnline & SaaS	Commerce	Consolidated	BeOnline & SaaS	Commerce	Consolidated
Gross operating revenue, net of rebates	112,574	309,617	422,191	114,876	266,776	381,652
Levied taxes	(8,527)	(26,259)	(34,786)	(8,568)	(23,736)	(32,304)
Net operating revenue	104,047	283,358	387,405	106,308	243,040	349,348
Cost of services provided	(74,525)	(130,467)	(204,992)	(64,312)	(110,572)	(174,884)
Gross profit	29,522	152,891	182,413	41,996	132,468	174,464
Sales expenses	(19,884)	(60,498)	(80,382)	(18,044)	(56,399)	(74,443)
General and administrative expenses	(23,780)	(52,566)	(76,346)	(23,567)	(41,156)	(64,723)
Loss/Gain due to impairment	(688)	(7,444)	(8,132)	288	(1,773)	(1,485)
Other operating revenues	(415,858)	(491)	(416,349)	198	421	619
Income before financial expenses and income	(430,688)	31,892	(398,796)	871	33,561	34,432
Operating expenses included in Costs and Expenses:						
Depreciation and amortization expenses	23,087	14,206	37,293	20,329	12,938	33,267
Stock option plan	3,590	3,258	6,848	2,401	737	3,138

b. Main assets and liabilities of the segments

	09/30/2025			12/31/2024		
	BeOnline & SaaS	Commerce	Consolidated	BeOnline & SaaS	Commerce	Consolidated
Accounts receivable	19,670	738,856	758,526	19,649	692,771	712,420
Property, plant, and equipment	65,624	14,142	79,766	61,793	18,879	80,672
Intangible assets	258,566	1,580,297	1,838,863	258,205	2,034,713	2,292,918
Total main assets	343,860	2,333,295	2,677,155	339,647	2,746,363	3,086,010
Loans and financing	-	-	-	-	2	2
Services to be provided	67,738	53,581	121,319	62,139	38,050	100,189
Receivables transferable	73	649,481	649,554	74	614,649	614,723
Total main liabilities	67,811	703,062	770,873	62,213	652,701	714,914

23 Financial instruments

a. Classification of financial instruments

CPC 46 (IFRS 13) defines fair value as the exchange price that would be received for an asset or the price paid to transfer a liability (exit price) in the main market, or the most advantageous market for the asset or liability, in a normal transaction between market players on the measurement date, as well as establishing a three-level hierarchy to be used for fair value measurement, namely:

- **Level 1** - Quoted (unadjusted) prices in active markets for identical assets and liabilities.
- **Level 2** - Other techniques for which all data that have a significant effect on the fair value recorded are observable, directly or indirectly; and
- **Level 3** - Information that is not available due to little or no market activity and that is significant for defining the fair value of assets and liabilities (unobservable).

The table below presents the valuation technique used in measuring the fair value of Level 3 for financial instruments on the balance sheet:

Type	Evaluation technique	Unobservable significant inputs	Relationship between significant unobservable inputs and fair value measurement
Contingent consideration	Operating multiples: the valuation model considers the present value of an earn-out estimate, based on operating revenue projections and discounted by a rate adjusted to the cost of capital.	Projections based on operating income multiples of acquired companies (September 30, 2025: BRL 1,189). Discount rate adjusted to cost of capital (September 30, 2025: 16.65%).	The estimated fair value could increase (decrease) if: • Operating results were better (worse); or • The discount rate adjusted to the cost of capital were lower (higher).

The classification of financial instruments is shown in the table below, and there are no instruments classified in categories other than those reported.

	Parent company		Consolidated		
	09/30/2025		09/30/2025		
	Book value	Fair value	Book value	Fair value	Fair value hierarchy
Financial assets					
Amortized cost					
Accounts receivable	84,247	84,247	758,526	758,526	-
Cash and cash equivalents	63	63	6,333	6,333	-
Fair value through profit or loss					
Cash and cash equivalents	210,511	210,511	302,977	302,977	Level 2
Restricted securities	-	-	71,537	71,537	Level 2
Financial asset	-	-	12,944	12,944	Level 2
Total	294,821	294,821	1,152,317	1,152,317	
Financial liabilities					
Other financial liabilities					
Suppliers	34,117	34,117	42,233	42,233	Level 2
Lease liabilities	73,875	73,875	79,117	79,117	Level 2
Receivables transferable	52,233	52,233	649,554	649,554	Level 2
Fair value through profit or loss					
Derivative financial instruments	2,116	2,116	2,116	2,116	Level 2
Obligation with investment acquisitions	46,027	46,027	47,612	47,612	Level 2
Total	208,368	208,368	820,632	820,632	

	Parent company		Consolidated		
	12/31/2024		12/31/2024		
	Book value	Fair value	Book value	Fair value	Fair value hierarchy
Financial assets					
Amortized cost					
Accounts receivable	35,414	35,414	712,420	712,420	-
Cash and cash equivalents	25,783	25,783	48,786	48,786	-
Fair value through profit or loss					
Cash and cash equivalents	222,585	222,585	398,592	398,592	Level 2
Restricted securities	-	-	96,550	96,550	Level 2
Financial asset	-	-	15,015	15,015	Level 2
Total	283,782	283,782	1,271,363	1,271,363	
Financial liabilities					
Other financial liabilities					
Loans and financing	-	-	2	2	Level 2
Suppliers	33,319	33,319	40,483	40,483	-
Lease liabilities	69,083	69,083	74,425	74,425	Level 2
Receivables transferable	-	-	614,723	614,723	Level 2
Fair value through profit or loss					
Obligation with investment acquisitions	264,297	264,297	272,963	272,963	Level 3
Total	366,699	366,699	1,002,596	1,002,596	

Considering the term and characteristics of these instruments, which are systematically renegotiated, the book values approximate fair values.

b. Purpose of using a derivative financial instrument

Derivative financial instruments contracted by the Company are intended to hedge against the exchange rate risk associated with suppliers that have exposure to foreign currency. That Company does not have derivative financial instruments for speculation purposes.

On September 30, 2025, the Company has forward currency contracts in the amount USD 12,636 in order to protect its future cash flow against exchange rate fluctuations (note 23.g)."

The Company maintains internal controls in relation to its derivative financial instruments which, in Management's opinion, are adequate to control the risks associated with each strategy for operating in the market. The results obtained by the Company in relation to its derivative financial instruments demonstrate that the management of risks has been carried out properly.

The Company's activities expose it to various financial risks: market risk (including interest rate risk, exchange rate risk and price risk), credit risk and liquidity risk.

Risk management is carried out by the Company's Treasury, in accordance with the policies approved by the Board of Directors. The Treasury identifies, evaluates and protects the Company against possible financial risks in cooperation with the Company's operating units.

The Board of Directors establishes principles for risk management, as well as for specific areas, interest rate risk, foreign exchange risk, credit risk, use of non-derivative financial instruments and investment of surplus cash.

(i) Credit risk

Credit risk refers to the risk that the counterpart will not honor its obligations related to a financial instrument or contract with a customer, generating a loss. The Company is mainly exposed to credit risk related to cash and cash equivalents and trade accounts receivable (Explanatory note 4). Credit risk is minimized through the following policies:

- **Cash and cash equivalents:** the Company adopts methods that restrict the amounts that can be allocated to a single financial institution, and takes into account monetary limits and credit ratings of the financial institutions with which it operates, which are periodically updated. The Group only carries out operations with first-tier institutions, whose risk rating is low credit risk assigned by reference rating agencies, using exclusively financial instruments and fixed-income investment funds, classified as investment grade, high quality and low risk.
- **Accounts receivable from customers:** The Company's credit risk is minimized as the assets represented by receivables and services are brokered by credit card companies. In this case, the credit risk with customers is fully transferred to them, leaving for the Company only the risk of non-recognition of purchases by customers for which expected credit losses are measured and recorded. The Company now holds the credit risk vis-à-vis the credit card management companies.

Receivables from individual customers through bank slips are restricted and represented approximately 5% of accounts receivable as of September 30, 2025 (6% as of December 31, 2024). The maximum exposure to credit risk as of September 30, 2025, is the amount shown on the balance sheet.

The Company's exposure is shown below:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/2025</u>	<u>12/31/2024</u>	<u>09/30/2025</u>	<u>12/31/2024</u>
Cash and cash equivalents (Explanatory note 3)	210,574	248,368	309,310	447,378
Restricted securities (Explanatory note 3)	-	-	71,537	96,550
Accounts receivable from customers (Explanatory note 4)	<u>84,247</u>	<u>35,414</u>	<u>758,526</u>	<u>712,420</u>
	<u>294,821</u>	<u>283,782</u>	<u>1,139,373</u>	<u>1,256,348</u>

(ii) Liquidity risk

Liquidity risk consists of the eventuality that the Company and its subsidiaries do not have sufficient funds to meet their commitments due to the realization/settlement of their rights and obligations.

The Company and its subsidiaries structure the maturities of non-derivative financial contracts, as shown in Note 12, so as not to affect their liquidity.

The Company and its subsidiaries manage the liquidity and cash flow on a daily basis in order to ensure that operating cash generation and prior fundraising, when necessary, are sufficient to maintain its schedule of commitments, not generating liquidity risks.

The following table shows the maturity of the Company's consolidated financial liabilities:

	Book Value	Financial flow	Less than 3 months	3 to 12 months	Over 1 year	Total
September 30, 2025						
Other accounts payable	47,889	47,889	38,036	-	9,853	47,889
Suppliers	42,233	42,233	42,233	-	-	42,233
Lease liabilities	79,117	94,357	6,508	18,484	69,365	94,357
Receivables transferable	649,554	649,554	649,554	-	-	649,554
Obligation with investment acquisitions	47,612	54,463	-	21,612	32,851	54,463
	866,405	888,496	736,331	40,096	112,069	888,496
	Book Value	Financial flow	Less than 3 months	3 to 12 months	Over 1 year	Total
December 31, 2024						
Other accounts payable	27,789	27,789	25,753	-	2,036	27,789
Suppliers	40,483	40,483	40,483	-	-	40,483
Loans and financing	2	6	5	1	-	6
Lease liabilities	74,425	90,732	5,174	15,166	70,392	90,732
Receivables transferable	614,723	614,723	614,723	-	-	614,723
Obligation with investment acquisitions	272,963	288,958	4,721	234,411	49,826	288,958
	1,030,385	1,062,691	690,859	249,578	122,254	1,062,691

(iii) Exchange risk

Exchange risk refers to the risk of future cash flows from borrowings in foreign currency and financial instruments due to changes in exchange rates. Exchange rate risk can impact the Company's financial results and, in order to manage this risk, the Company may use derivative financial instruments (NDFs) with a financial institution considered to be of first class standing. The Company understands that exposure to this risk is low considering that the amounts involved are not relevant.

It is the Company's policy to use derivative financial instruments only for the purpose of hedging risks arising from foreign currency exposure, represented by foreign currency loans or international suppliers, and therefore not for speculative purposes.

(iv) Interest rate risk

The associated risk arises from the possibility of the Company incurring losses due to fluctuations in interest rates that increase the financial expenses related to loans and financing obtained in the market. On September 30, 2025, the Company had a maximum exposure of BRL 29,916, in a scenario of a 53.61% reduction in the DI rate, due to the reduction in financial income from the funds invested.

c. Sensitivity analysis

(i) Financial assets

On September 30, 2025, the Company was exposed in the Interbank Deposit Certificate (CDI), which indexes the yield on financial investments, and the exchange rate variation in dollars. In order to verify the sensitivity of these indices, three different scenarios were defined for exposure in CDI and for exposure in foreign currency.

For the probable scenario, according to the assessment prepared by Management, the CDI projection rate according to Focus (Central Bank of Brazil) was considered. Additionally, two other scenarios (A and B) are demonstrated. The Company assumed a drop of 3.99 p.p. (scenario A) and 7.99 p.p. (scenario B - extreme situation scenario) taking into account the two largest variations in the SELIC rate in the last 10 years. The sensitivity analysis for each type of risk considered relevant by Management is presented in the table below:

Transaction	Risk	Balance on September 30, 2025	Losses - Consolidated		
			Probable	Scenario A	Scenario B
Financial investments indexed to CDI	CDI drop	302,977	-	(12,086)	(24,202)
Restricted securities	CDI drop	71,537	-	(2,854)	(5,714)
		374,514	-	(14,940)	(29,916)
CDI (fall scenario)		14.90%	14.90%	10.91%	6.91%
Derivative financial instruments – NDF	Dollar depreciation	(2,116)	-	(5,835)	(15,354)
Dollar (Declining scenario)			5.32	4.86	4.10

(ii) Financial liabilities

For the fair values of contingent consideration, possibly reasonable changes at the reporting date in one of the significant unobservable inputs, and holding the other inputs constant, would have the following effects:

Contingent consideration	Results	
	Increase	Decrease
September 30, 2025		
Discount rate (10%)	(25.47)	26.43

d. Capital management

The Company's objectives, when managing its capital, are to safeguard the Company's ability to continue as a going concern to offer returns to shareholders and benefits to other stakeholders, in addition to maintaining an ideal capital structure to reduce this cost or costs associated with this generation of income and benefits.

To maintain or adjust the capital structure, the Company may review the policy of prepayment of receivables, payment of non-mandatory dividends, return capital to shareholders or even issue new shares to reduce the level of indebtedness, for instance.

Capital management is managed at a consolidated level, as shown below:

	09/30/2025	12/31/2024
Loans and financing	-	2
Obligation with investment acquisitions	47,612	272,963
(+) Lease liabilities	79,117	74,425
(+) Derivative instruments balance	2,116	-
(-) Cash and cash equivalents	(309,310)	(447,378)
(-) Restricted securities	(71,537)	(96,550)
	<u>(252,002)</u>	<u>(196,538)</u>
(=) Net debt	<u>(252,002)</u>	<u>(196,538)</u>
(+) Net equity	2,438,601	2,745,843
(=) Net equity and net debt	<u>2,186,599</u>	<u>2,549,305</u>

e. Fair value of financial instruments

The valuation method used to calculate the fair value of financial liabilities (when applicable) and derivative financial instruments (swap) was to on discounted cash flow, considering expectations of settlement or realization of liabilities and assets at market rates in effect on the balance sheet date.

Fair values are calculated by projecting the future cash flows of the operations, using B3 yield curves and bringing them to present value using market exchange rates for swaps, as disclosed as published by B3.

As of September 30, 2025, the company had no amounts outstanding positions.

f. Change in liabilities from financing activities

	Parent company					
	09/30/2025			09/30/2024		
	Changes with cash effect	Transactions without cash effect	Total	Cash effect transactions	Transactions without cash effect	Total
Loans and financing - beginning of the period	-	-	-	-	-	-
Derivative financial instruments - beginning of the period	-	-	-	-	-	-
(=) Debt to market, net of derivative instruments	-	-	-	-	-	-
(+) Interest, exchange variation, and accrued derivatives	-	-	-	-	-	-
(-) Principal amortized in the period	-	-	-	-	-	-
(-) Interest, exchange variation, and derivatives paid	-	-	-	-	-	-
(+/-) Mark-to-Market of Derivatives	-	2,116	2,116	-	(873)	(873)
(=) Debt to market, net of derivative instruments	-	2,116	2,116	-	(873)	(873)
Loans and financing - end of period	-	-	-	-	-	-
Derivative financial instruments - end of period	-	-	2,116	-	-	(873)
	Consolidated					
	09/30/2025			09/30/2024		
	Cash effect transactions	Transactions without cash effect	Total	Cash effect transactions	Changes without cash effect	Total
Loans and financing - beginning of the period	-	-	-	-	-	60
Derivative financial instruments - beginning of the period	-	-	-	-	-	-
(=) Debt to market, net of derivative instruments	-	-	-	-	-	60
(+) Interest, exchange variation, and accrued derivatives	-	-	-	-	9	9
(-) Principal amortized in the period	-	-	-	(54)	-	(54)
(-) Interest, exchange variation, and derivatives paid	-	-	-	(9)	-	(9)
(+/-) Mark-to-Market of Derivatives	-	2,116	2,116	-	(873)	(873)
(=) Debt to market, net of derivative instruments	-	2,116	2,116	(63)	(864)	(867)
Loans and financing - end of period	-	-	-	-	-	6
Derivative financial instruments - end of period	-	-	2,116	-	-	(873)

g. Hedge Accounting

The Company's hedge operations aim to protect its cash flow against exchange rate fluctuations. The exposure is determined based on the best estimate of its U.S. dollar-denominated commitments, arising from operational demands—particularly related to software and hosting services contracted in U.S. dollars.

As of September 30, 2025, the Company held foreign exchange forward contracts totaling USD 12,636, intended to hedge future cash flows against currency volatility. The fair value of these contracts was BRL 2,116. These forward contracts have an average term of 169 days between the trade date and maturity, and involve the following counterparties:

Hedge instrument Hedged Item (Forecasted Exposure)		
Bradesco / Bank Santander	USD12,636	USD13,054

Accordingly, the transaction qualifies as a cash flow hedge under the accounting classification, and is accounted for in accordance with CPC 48 – Financial Instruments.

In line with applicable accounting practices, the fair value adjustment for the financial instruments amounted to BRL 2,116 (BRL 1,396 net of tax effects) and is recognized in other comprehensive income within shareholders' equity.

24 Transactions that did not affect cash

In the period ended September 30, 2025, and 2024, the Company recorded transactions related to the acquisition of machinery and equipment for fixed assets and right-of-use asset additions that did not affect cash, as shown below:

	Parent company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Acquisition of machinery and equipment (i)	3,492	4,397	3,717	4,546
Acquisition right-of-use asset	15,182	1,825	18,106	4,831
	18,674	6,222	21,823	9,377

(i) Refers substantially to machines and equipment

25 Insurance coverage

The Company and its subsidiaries maintain insurance coverage to guarantee any damage to their property and assets, including insurance for their establishments and vehicle fleet, whose premiums, in the period, totaled:

	Consolidated	
	09/30/2025	12/31/2024
Vehicles	7,409	15,618
Business (real estate and assets)	379,413	414,516
Civil liability of management	80,000	80,000
Civil liability	3,000	3,000
	469,822	513,134

Property insurance aimed at guaranteeing the Company's business units has coverage for events resulting from fire, lightning, explosion, robbery and qualified theft of goods and electrical damage.

The Company does not take out insurance to cover losses resulting from the interruption of its activities, not even to guarantee any indemnities that it is compelled to pay to customers and/or third parties due to errors and failures in its operations and non-compliance with obligations under its responsibility.

Management believes that its policies, contracted with renowned insurance companies, reflect the usual market conditions for the types of insurance it takes out and cover coverage in scope and amounts considered sufficiently adequate by Management and by insurance consultants.

26 Assets and liabilities held for sale

On September 30, 2025, following a resolution by the Board of Directors, the Company committed to a plan to sell its subsidiary Wake Creators and part of the service portfolio of Nextios, specifically related to cloud services and the resale of software from strategic partners.

Management evaluated the assets and liabilities associated with these operations and, given the high probability of the sale and the Company's commitment to the divestiture process, classified the respective balances as "Assets Held for Sale" and "Liabilities Held for Sale", in accordance with the criteria established by CPC 31 (IFRS 5) – Non-Current Assets Held for Sale and Discontinued Operations.

As of September 30, a provision of BRL 415,933 was recognized to reduce the carrying amount of the asset group held for sale to its recoverable amount, adjusting it from book value to fair value less costs to sell. The costs to sell were recognized as other operating expenses in the statement of profit or loss for the period (see explanatory note 19).

in thousands (BRL).

Wake Creators Investment (Note 7)	8,025
Wake Creators Goodwill (Note 7)	(468,958)
Fair Value (Note 27)	<u>45,000</u>
Impairment Loss on the Disposal Group of Assets and Liabilities Held for Sale (Note 19)	<u>(415,933)</u>

As of September 30, 2025, the disposal group of assets and liabilities held for sale is presented at fair value less costs to sell and comprised the following assets and liabilities.

in thousands (BRL).

Cash and cash equivalents	6,782
Accounts receivable	23,940
Recoverable taxes	216
Goodwill	32,542
Other assets	2,088
Deferred income tax and social contribution	11,229
Property, plant and equipment	715
Intangible assets	12
Right-of-use assets	<u>74</u>
Assets held for sale	<u>77,598</u>

in thousands (BRL).

Suppliers	280
Personnel, charges and social benefits	4,333
Other taxes payable	1,188
Receipts to be transferred	1,115
Lease liabilities	77
Related parties	121
Services to be rendered	284
Other liabilities	21,892
Provision for legal claims	16
Liabilities held for sale	29,306

27 Subsequent Events

On October 3, 2025, as recorded in the minutes of the Board of Directors meeting, the sale of 100% (one hundred percent) of the equity interests issued by the controlled company Wake Creators Digital Media Channel Ltda. was authorized, with a closing price set at a gross amount of R\$ 45,000, of which R\$ 20,000 was received on October 6, 2025, pursuant to the Quota Purchase and Sale Agreement and Other Covenants to be entered into between the Company and the investment fund UNLK Two Fundo de Investimento em Participações Multiestratégia Responsabilidade Limitada.

Declaration of Officers on the interim financial information

In compliance with the provisions of CVM Instruction No. 480/09, the Board of Executive Officers declares that it discussed, reviewed and agreed the interim financial information for the period ended September 30, 2025

São Paulo, November 11, 2025.

Rafael Chamas Alves
President

André Kinjo Kubota
Vice President of Finance and DRI

Officers' Statement on the Independent Auditor's Report

In compliance with the provisions of CVM Instruction No. 480/09, the Executive Board declares that it discussed, reviewed and agreed with the opinion expressed in the report of the independent auditor, KPMG Auditores Independentes Ltda., on the individual and consolidated interim financial informations for the period ended on September 30, 2025.

São Paulo, November 11, 2025.

Rafael Chamas Alves
President

André Kinjo Kubota
Vice President of Finance and DRI