

Neogrid S.A.

(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese-language version shall prevail.)

Report on the revision of quarterly financial information as of September 30, 2025

Re.: Report No. 25ANK-020-EN



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(Free translation from the original issued in Portuguese. In the event of any discrepancies, the Portuguese-language version shall prevail. See Note 26 to the financial statements.)

Report on the revision of quarterly financial information

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To the Management, Board Members and Shareholders of
Neogrid S.A.
Joinville – SC

Introduction

We have reviewed the individual and consolidated interim financial information of Neogrid S.A. (“Company”), in the Quarterly Information Form (QFI), for the quarter ended September 30, 2025, which comprise the statement of position as of September 30, 2025, and the statement of profit and loss, statement of comprehensive loss for the three- and six-month periods then ended, and the statement of changes in equity, and statement of cash flows for the six-month period then ended, and the corresponding explanatory notes.

The management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 - Demonstração Intermediária, and with the International Standard IAS 34 - “Interim Financial Reporting”, issued by the *International Accounting Standards Board* (IASB), as well as for the presentation of these information in compliance with 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 condensed interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 “Revisão de Informações Intermediárias Executada pelo Auditor da Entidade” and ISRE 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, respectively). The 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 the 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 thereon.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in quarterly information mentioned above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of the Quarterly Financial Information (ITR), and presented in compliance with the standards issued by the Brazilian Securities Commission.

Other matters

Statement of value added

The quarterly financial information mentioned above include the individual and consolidated Statements of Value Added (DVA), referring to the six-month period ended September 30, 2025, prepared under the Company's management, and presented as complementary information for the purposes of IAS 34. These statements were submitted to review procedures performed together with the review of quarterly financial information, aiming to conclude if they are reconciled with the interim financial information and accounting records, as applicable, and whether its form and substance are in accordance with criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, we are not aware of any fact that leads us to believe that these statements of value added were not prepared, in every significant aspect, according to criteria defined in this Standard, consistent with the individual and consolidated interim financial information taken as a whole.

Audit and revision of the amounts for the comparative year and period

The amounts for the year ended December 31, 2024, and the three- and six-month periods ended September 30, 2024, presented for comparison purposes were respectively audited and reviewed by another independent auditor, whose report on audit and review were, respectively, issued on May 15, 2025 and August 05, 2024, unmodified.

Curitiba, November 04, 2025

Grant Thornton Auditores Independentes Ltda.
CRC PR-008.839/F-9



Ricardo Engel
Accountant CRC 1PR-052.941/O-5

Company Data / Capital Composition

Quantity of shares (unit)	Current Quarter 09/30/2025
Paid-in Capital	
Ordinary - Paid-in Capital	9,140,944
Preferred - Paid-in Capital	0
Total - Paid-in Capital	9,140,944
In Tresury	
Ordinary - In Treasury	185,914
Preferred - In Treasury	0
Total - In Treasury	185,914

Individual Financial Statements / Assets Balance Sheet

(Thousand Reais)

Account Code	Account Description	Current Quarter 09/30/2025	Previous Year 12/31/2024
1	Total Assets	451,436	461,945
1.01	Current Assets	36,862	41,379
1.01.01	Cash and Cash Equivalents	6,754	8,115
1.01.02	Financial Investments	26,898	31,309
1.01.02.03	Financial Investments Valued at Amortized Cost	26,898	31,309
1.01.06	Recoverable Taxes	2,919	1,810
1.01.06.01	Current Taxes to be Recovered	2,919	1,810
1.01.07	Prepaid Expenses	291	145
1.02	Non-Current Assets	414,574	420,566
1.02.01	Long-Term Assets	5,979	7,476
1.02.01.04	Accounts Receivable	3	0
1.02.01.04.02	Other Accounts Receivable	3	0
1.02.01.07	Deferred Taxes	4,071	4,574
1.02.01.07.01	Deferred Income Tax and Social Contribution	4,071	4,574
1.02.01.10	Other Non-Current Assets	1,905	2,902
1.02.01.10.04	Recoverable Taxes	1,905	2,902
1.02.02	Investments	408,595	413,090
1.02.02.01	Ownership Interest	408,595	413,090
1.02.02.01.02	Interest in Subsidiaries	408,595	413,090

Individual Financial Statements / Liabilities Balance Sheet

(Thousand Reais)

Account Code	Account Description	Current Quarter 09/30/2025	Previous Year 12/31/2024
2	Total Liabilities	451,436	461,945
2.01	Current Liabilities	2,679	2,573
2.01.01	Social and labor obligations	365	87
2.01.01.01	Social Obligations	365	87
2.01.02	Suppliers	159	304
2.01.02.01	National suppliers	159	304
2.01.03	Tax Obligations	79	140
2.01.03.01	Federal Tax Obligations	79	140
2.01.04	Loans and Financing	2,076	2,042
2.01.04.01	Loans and Financing	2,076	2,042
2.01.04.01.01	In National Currency	2,076	2,042
2.02	Non-current Liabilities	4,973	6,398
2.02.01	Loans and Financing	4,969	6,398
2.02.01.01	Loans and Financing	4,969	6,398
2.02.01.01.01	In National Currency	4,969	6,398
2.02.04	Provisions	4	0
2.02.04.01	Civil and Labor and Social Security Tax Provisions	4	0
2.02.04.01.02	Social Security and Labor Provisions	4	0
2.03	Shareholders' Equity	443,784	452,974
2.03.01	Realized Share Capital	440,109	440,109
2.03.01.01	Subscribed share capital	469,908	469,908
2.03.01.02	Expenses with share issues	-29,799	-29,799
2.03.02	Capital reserves	-30,340	-27,097
2.03.02.04	Options Granted	0	5,450
2.03.02.05	Treasury shares	-4,979	-7,186
2.03.02.07	Special Reserve for Goodwill on Merger	-25,361	-25,361
2.03.04	Profit Reserves	31,436	28,225
2.03.04.01	Legal Reserve	3,142	3,142
2.03.04.05	Profit Retention Reserve	28,294	25,083
2.03.05	Accumulated Profits/Losses	-1,855	0
2.03.07	Cumulative Conversion Adjustments	4,434	11,737

Individual Financial Statements / Income Statement

(Thousand Reais)

Account Code	Account Description	Current Quarter 07/01/2025 to 09/30/2025	Accumulated of the Current Period 01/01/2025 to 09/30/2025	Same Quarter of Previous Year 07/01/2024 to 09/30/2024	Accumulated of the Previous Period 01/01/2024 to 09/30/2024
3.04	Operating expenses/income	2,606	-4,590	-8,291	-18,044
3.04.02	General and administrative expenses	-1,408	-5,922	-1,735	-4,651
3.04.05	Other operating expenses	-25	-79	-38	34
3.04.06	Equity income	4,039	1,411	-6,518	-13,427
3.05	Income (loss) before financial income and taxes	2,606	-4,590	-8,291	-18,044
3.06	Financial income (loss)	1,068	3,237	1,139	3,011
3.06.01	Financial income	1,342	3,907	1,503	4,281
3.06.02	Financial expenses	-274	-670	-364	-1,270
3.07	Income (loss) before income tax	3,674	-1,353	-7,152	-15,033
3.08	Income and social contribution taxes	-259	-502	-411	-933
3.08.02	Deferred	-259	-502	-411	-933
3.09	Net income (loss) of continued operations	3,415	-1,855	-7,563	-15,966
3.11	Net Income/loss for the period	3,415	-1,855	-7,563	-15,966
3.99	Earnings per Share - (Reais / Share)	0	0	0	0
3.99.01	Basic Earnings per Share	0	0	0	0
3.99.01.01	ON	0.3823	-0.2089	-0.8278	-1.7470
3.99.02	Diluted Earnings per Share	0	0	0	0
3.99.02.01	ON	0.3821	-0.2088	-0.8278	-1.7467

Individual Financial Statements / Comprehensive Income Statement

(Thousand Reais)

Account Code	Account Description	Current Quarter 07/01/2025 to 09/30/2025	Accumulated of the Current Period 01/01/2025 to 09/30/2025	Same Quarter of Previous Year 07/01/2024 to 09/30/2024	Accumulated of the Previous Period 01/01/2024 to 09/30/2024
4.01	Net Income for the Period	3,415	-1,855	-7,563	-15,966
4.02	Other Comprehensive Results	-3,563	-7,303	-861	4,679
4.03	Comprehensive Income for the Period	-148	-9,158	-8,424	-11,287

Individual Financial Statements / Cash Flow Statement - Indirect Method

(Thousand Reais)

Account Code	Account Description	Accumulated of the Current Period 01/01/2025 to 09/30/2025	Accumulated of the Previous Period 01/01/2024 to 09/30/2024
6.01	Net cash from operating activities	-5,808	-4,202
6.01.01	Cash provided by operating activities	-5,270	-4,389
6.01.01.01	Income (loss) before income tax	-1,353	-15,033
6.01.01.06	Equity income or loss	-1,411	13,427
6.01.01.07	Provision for Contingencies	4	0
6.01.01.08	Granting of Shares	0	-109
6.01.01.09	Interest and Exchange and Monetary Variations, Net	479	505
6.01.01.10	Income from financial investments	-2,989	-3,179
6.01.02	Changes in assets and liabilities	-188	623
6.01.02.02	Recoverable Taxes	-112	251
6.01.02.04	Other assets	-149	-169
6.01.02.05	Social and Labor Obligations	278	489
6.01.02.06	Accounts Payable	-144	58
6.01.02.08	Taxes to Pay	-61	-6
6.01.03	Other	-350	-436
6.01.03.01	Interest paid	-350	-436
6.02	Net cash used in investing activities	7,400	7,351
6.02.12	Short-term financial investments	7,400	7,351
6.03	Net cash provided by (used in) financing activities	-2,953	-4,025
6.03.01	Payment of loans and financing	-1,524	-1,502
6.03.07	Purchase of shares	-1,429	-1,281
6.03.09	Dividends paid to the Company's shareholders	0	-1,242
6.05	Increase/(decrease) in cash and cash equivalents	-1,361	-876
6.05.01	Opening balance of cash and cash equivalents	8,115	10,247
6.05.02	Closing balance of cash and cash equivalents	6,754	9,371

Individual Financial Statements / Statement of Changes in Equity - 01/01/2025 to 09/30/2025

(Thousand Reais)

Account Code	Account Description	Capital	Capital Reserves, Options Awarded and Treasury Shares	Earnings Reserve	Profits (losses) accumulated	Other Comprehensive Income	Shareholder's Equity
5.01	Opening Balances	440,109	-27,097	28,225	0	11,737	452,974
5.03	Adjusted Opening Balances	440,109	-27,097	28,225	0	11,737	452,974
5.04	Capital Transactions with Partners	0	-3,243	3,211	0	0	-32
5.04.03	Recognized Granted Options	0	-5,450	5,450	0	0	0
5.04.04	Treasury Shares Acquired	0	-1,429	0	0	0	-1,429
5.04.08	Restricted Stock Plan	0	0	1,397	0	0	1,397
5.04.10	Treasury Shares Discharged	0	3,636	-3,636	0	0	0
5.05	Total Comprehensive Income	0	0	0	-1,855	-7,303	-9,158
5.05.01	Net Income for the Period	0	0	0	-1,855	0	-1,855
5.05.02	Other Comprehensive Income	0	0	0	0	-7,303	-7,303
5.05.02.04	Foreign exchange variation of subsidiary located abroad	0	0	0	0	-7,303	-7,303
5.07	Closing Balances	440,109	-30,340	31,436	-1,855	4,434	443,784

Individual Financial Statements / Statement of Changes in Equity - 01/01/2024 to 09/30/2024

(Thousand Reais)

Account Code	Account Description	Capital	Capital Reserves, Options Awarded and Treasury Shares	Earnings Reserve	Profits (losses) accumulated	Other Comprehensive Income	Shareholder's Equity
5.01	Opening Balances	440,109	-41,071	50,619	29,561	286	479,504
5.03	Adjusted Opening Balances	440,109	-41,071	50,619	29,561	286	479,504
5.04	Capital Transactions with Partners	0	19,879	-20,203	-620	0	-944
5.04.03	Recognized Granted Options	0	-109	0	0	0	-109
5.04.04	Treasury Shares Acquired	0	-1,281	0	0	0	-1,281
5.04.06	Dividends	0	0	0	-620	0	-620
5.04.08	Restricted Stock Plan	0	0	477	0	0	477
5.04.09	Treasury Shares Canceled	0	21,269	-21,269	0	0	0
5.05	Total Comprehensive Income	0	0	0	-15,966	4,679	-11,287
5.05.01	Net Income for the Period	0	0	0	-15,966	0	-15,966
5.05.02	Other Comprehensive Income	0	0	0	0	4,679	4,679
5.05.02.04	Foreign exchange variation of subsidiary located abroad	0	0	0	0	4,679	4,679
5.07	Closing Balances	440,109	-21,192	30,416	12,975	4,965	467,273

Individual Financial Statements / Statement of Added Value

(Thousand Reais)

Account Code	Account Description	Accumulated of the Current Period 01/01/2025 to	Accumulated of the Previous Period 01/01/2024 to
		09/30/2025	09/30/2024
7.02	Inputs acquired from third-parties	-3,128	-1,436
7.02.02	Materials, energy, third party services and other	-3,049	-1,361
7.02.04	Others	-79	-75
7.03	Gross value added	-3,128	-1,436
7.05	Net value added produced	-3,128	-1,436
7.06	Value added received in transfer	5,318	-9,146
7.06.01	Equity income	1,411	-13,427
7.06.02	Financial income	3,907	4,281
7.07	Total value added to be distributed	2,190	-10,582
7.08	Distribution of value added	2,190	-10,582
7.08.01	Personnel	2,873	3,182
7.08.01.01	Direct remuneration	2,646	2,820
7.08.01.02	Benefits	227	362
7.08.02	Taxes, fees and contributions	502	933
7.08.02.01	Federal	502	933
7.08.03	Remuneration of third party capital	670	1,269
7.08.03.01	Interest	670	1,269
7.08.04	Remuneration of own capital	-1,855	-15,966
7.08.04.03	Retained earnings	-1,855	-15,966

Consolidated Financial Statements / Assets Balance Sheet

(Thousand Reais)

Account Code	Account Description	Current Quarter 09/30/2025	Previous Year 12/31/2024
1	Total Assets	578,959	606,878
1.01	Current Assets	206,222	221,918
1.01.01	Cash and Cash Equivalents	74,599	91,238
1.01.02	Financial Investments	52,439	51,330
1.01.02.01	Financial Investments Valued at Fair Value Through Profit or Loss	52,439	51,330
1.01.02.01.03	Financial Investments Valued at Amortized Cost	52,439	51,330
1.01.03	Accounts Receivable	68,273	66,018
1.01.03.01	Trade Receivables	64,684	64,974
1.01.03.02	Other Accounts Receivable	3,589	1,044
1.01.06	Recoverable Taxes	3,776	7,529
1.01.06.01	Current Taxes Recoverable	3,776	7,529
1.01.07	Prepaid Expenses	7,050	5,789
1.01.08	Others Current Assets	85	14
1.01.08.03	Others	85	14
1.02	Non-Current Assets	372,737	384,960
1.02.01	Long-Term Assets	19,720	19,406
1.02.01.04	Accounts Receivable	136	133
1.02.01.04.02	Other Accounts Receivable	136	133
1.02.01.07	Deferred Taxes	4,071	4,574
1.02.01.07.01	Deferred Income Tax and Social Contribution	4,071	4,574
1.02.01.08	Prepaid Expenses	4,741	3,646
1.02.01.10	Other Non-Current Assets	10,772	11,053
1.02.01.10.03	Recoverable Taxes	10,772	11,053
1.02.03	Property, Plant and Equipment	12,851	13,497
1.02.03.01	Fixed Assets in Operation	2,786	3,410
1.02.03.02	Rental Right of Use	10,065	10,087
1.02.04	Intangibles Assets	340,166	352,057
1.02.04.01	Intangibles Assets	72,074	83,965
1.02.04.02	Goodwill	268,092	268,092

Consolidated Financial Statements / Liabilities Balance Sheet**(Thousand Reais)**

Account Code	Account Description	Current Quarter 09/30/2025	Previous Year 12/31/2024
2	Total Liabilities	578,959	606,878
2.01	Current Liabilities	72,927	77,528
2.01.01	Social and labor obligations	21,552	22,825
2.01.01.01	Social Obligations	21,552	22,825
2.01.02	Suppliers	31,470	27,990
2.01.02.01	National suppliers	31,470	27,990
2.01.03	Tax Obligations	6,306	6,954
2.01.03.01	Federal Tax Obligations	6,306	6,954
2.01.04	Loans and Financing	7,488	6,518
2.01.04.01	Loans and Financing	2,076	2,042
2.01.04.01.01	In National Currency	2,076	2,042
2.01.04.03	Lease Financing	5,412	4,476
2.01.05	Other Obligations	6,111	13,241
2.01.05.02	Others	6,111	13,241
2.01.05.02.04	Obligations for Acquisition of Investments	2,879	9,154
2.01.05.02.05	Other liabilities	3,232	4,087
2.02	Non-current Liabilities	62,248	76,376
2.02.01	Loans and Financing	9,583	11,491
2.02.01.01	Loans and Financing	4,969	6,398
2.02.01.01.01	In National Currency	4,969	6,398
2.02.01.03	Lease Financing	4,614	5,093
2.02.02	Other Obligations	3,260	17,669
2.02.02.02	Others	3,260	17,669
2.02.02.02.03	Obligations for Acquisition of Investments	1,310	15,115
2.02.02.02.04	Other liabilities	1,950	2,554
2.02.03	Deferred Taxes	48,200	45,930
2.02.03.01	Deferred Income Tax and Social Contribution	48,200	45,930
2.02.04	Provisions	1,205	1,286
2.02.04.01	Civil and Labor and Social Security Tax Provisions	1,205	1,286
2.02.04.01.02	Social Security and Labor Provisions	1,205	1,286
2.03	Shareholders' Equity	443,784	452,974
2.03.01	Realized Share Capital	440,109	440,109
2.03.01.01	Subscribed share capital	469,908	469,908
2.03.01.02	Expenses with share issues	-29,799	-29,799
2.03.02	Capital reserves	-30,340	-27,097
2.03.02.04	Options Granted	0	5,450
2.03.02.05	Treasury shares	-4,979	-7,186
2.03.02.08	Special Reserve for Goodwill on Merger	-25,361	-25,361
2.03.04	Profit Reserves	31,436	28,225
2.03.04.01	Legal Reserve	3,142	3,142
2.03.04.05	Profit Retention Reserve	28,294	25,083
2.03.05	Accumulated Profits/Losses	-1,855	0
2.03.07	Cumulative Conversion Adjustments	4,434	11,737

Consolidated Financial Statements / Income Statement

(Thousand Reais)

Account Code	Account Description	Current Quarter 07/01/2025 to 09/30/2025	Accumulated of the Current Period 01/01/2025 to 09/30/2025	Same Quarter of Previous Year 07/01/2024 to 09/30/2024	Accumulated of the Previous Period 01/01/2024 to 09/30/2024
3.01	Income from sales of goods and/or services	67,869	205,827	68,630	204,425
3.02	Cost of goods and/or services sold	-25,988	-85,144	-29,203	-84,467
3.03	Gross income	41,881	120,683	39,427	119,958
3.04	Operating expenses/income	-34,227	-125,980	-51,422	-143,173
3.04.01	Sales expenses	-9,979	-33,719	-15,063	-39,691
3.04.02	General and administrative expenses	-29,417	-99,887	-34,486	-99,535
3.04.05	Other operating expenses	5,169	7,626	-1,873	-3,947
3.05	Income (loss) before financial income and taxes	7,654	-5,297	-11,995	-23,215
3.06	Financial income (loss)	1,356	7,451	2,672	4,683
3.06.01	Financial income	3,805	12,841	4,013	10,877
3.06.02	Financial expenses	-2,449	-5,390	-1,341	-6,194
3.07	Income (loss) before income tax	9,010	2,154	-9,323	-18,532
3.08	Income and social contribution taxes	-5,595	-4,009	1,760	2,566
3.08.01	Current	-363	-1,238	-1,215	-3,255
3.08.02	Deferred	-5,232	-2,771	2,975	5,821
3.09	Net income (loss) of continued operations	3,415	-1,855	-7,563	-15,966
3.11	Net Income/loss for the period	3,415	-1,855	-7,563	-15,966
3.11.01	Attributed to Controlling Company Partners	3,415	-1,855	-7,563	-15,966

Consolidated Financial Statements / Comprehensive Income Statement

(Thousand Reais)

Account Code	Account Description	Current Quarter	Accumulated of the Current Period	Same Quarter of Previous Year	Accumulated of the Previous Period
		07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024
4.01	Net Income for the Period	3,415	-1,855	-7,563	-15,966
4.02	Other Comprehensive Results	-3,563	-7,303	-861	4,679
4.03	Comprehensive Consolidated Income for the Period	-148	-9,158	-8,424	-11,287
4.03.01	Attributed to Controlling Company Partners	-148	-9,158	-8,424	-11,287

Consolidated Financial Statements / Cash Flow Statement - Indirect Method**(Thousand Reais)**

Account Code	Account Description	Accumulated of the Current Period 01/01/2025 to	Accumulated of the Previous Period 01/01/2024 to
		09/30/2025	09/30/2024
6.01	Net cash from operating activities	10,164	-756
6.01.01	Cash provided by operating activities	15,568	1,323
6.01.01.01	Income (loss) before income tax	2,154	-18,532
6.01.01.02	Depreciation and amortization	23,332	20,150
6.01.01.04	Loss (gain) on Asset write-off	-20	-96
6.01.01.05	Provision for impairment of trade receivables	2,112	2,629
6.01.01.07	Provision for Contingencies	114	-130
6.01.01.08	Granting of Shares	0	-109
6.01.01.09	Interest and Exchange and Monetary Variations, Net	-823	2,308
6.01.01.11	Income from financial investments	-5,274	-8,527
6.01.01.14	Restricted Stock Plan	1,397	1,066
6.01.01.16	Remeasurement earnout obligation for acquisition of investments	-9,793	0
6.01.01.17	Adjustment to present value of obligation for acquisition of investments	2,252	2,327
6.01.01.18	Provision of interest on obligations for the acquisition of investments	117	237
6.01.02	Changes in assets and liabilities	-2,661	2,717
6.01.02.01	Accounts Receivable	-1,822	-9,284
6.01.02.02	Recoverable Taxes	4,034	-1,792
6.01.02.04	Other assets	-4,975	-1,894
6.01.02.05	Social and Labor Obligations	-1,273	14,395
6.01.02.06	Accounts Payable	3,482	1,162
6.01.02.07	Deferred Revenues	-855	929
6.01.02.08	Taxes to Pay	-1,252	-799
6.01.03	Other	-2,743	-4,796
6.01.03.01	Interest paid	-1,310	-1,065
6.01.03.02	Income Tax and Social Contribution Paid	-1,238	-3,255
6.01.03.03	Contingencies Payments	-195	-476
6.02	Net cash used in investing activities	-14,713	1,144
6.02.03	Increase in Intangibles	-6,109	-16,270
6.02.04	Value on Sale of Fixed Assets	21	122
6.02.06	Increase in Property, Plant and Equipment	-134	-621
6.02.07	Payment of obligations for acquisition of investments	-12,656	-7,826
6.02.12	Short-term financial investments	4,165	25,739
6.03	Net cash provided by (used in) financing activities	-7,049	-10,027
6.03.01	Payment of loans and financing	-1,524	-2,077
6.03.04	Payment of leasing installments	-4,096	-4,216
6.03.06	Related parties	0	-1,211
6.03.07	Purchase of shares	-1,429	-1,281
6.03.08	Dividends paid to the Company's shareholders	0	-1,242
6.04	Exchange Rate Variation on Cash and Cash Equivalents	-5,041	3,502
6.05	Increase/(decrease) in cash and cash equivalents	-16,639	-6,137
6.05.01	Opening balance of cash and cash equivalents	91,238	62,742
6.05.02	Closing balance of cash and cash equivalents	74,599	56,605

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2025 to 09/30/2025

(Thousand Reais)

Account Code	Account Description	Capital	Capital Reserves, Options Awarded and Treasury Shares	Earnings Reserve	Profits (losses) accumulated	Other Comprehensive Income	Shareholder's Equity	Participation of Non- Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	440,109	-27,097	28,225	0	11,737	452,974	0	452,974
5.03	Adjusted Opening Balances	440,109	-27,097	28,225	0	11,737	452,974	0	452,974
5.04	Capital Transactions with Partners	0	-3,243	3,211	0	0	-32	0	-32
5.04.03	Recognized Granted Options	0	-5,450	5,450	0	0	0	0	0
5.04.04	Treasury Shares Acquired	0	-1,429	0	0	0	-1,429	0	-1,429
5.04.08	Restricted Stock Plan	0	0	1,397	0	0	1,397	0	1,397
5.04.10	Treasury Shares Discharged	0	3,636	-3,636	0	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-1,855	-7,303	-9,158	0	-9,158
5.05.01	Net Income for the Period	0	0	0	-1,855	0	-1,855	0	-1,855
5.05.02	Other Comprehensive Income	0	0	0	0	-7,303	-7,303	0	-7,303
5.05.02.04	Foreign exchange variation of subsidiary located abroad	0	0	0	0	-7,303	-7,303	0	-7,303
5.07	Closing Balances	440,109	-30,340	31,436	-1,855	4,434	443,784	0	443,784

Consolidated Financial Statements / Statement of Changes in Equity - 01/01/2024 to 09/30/2024

(Thousand Reais)

Account Code	Account Description	Capital	Capital Reserves, Options Awarded and Treasury Shares	Earnings Reserve	Profits (losses) accumulated	Other Comprehensive Income	Shareholder's Equity	Participation of Non- Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	440,109	-41,071	50,619	29,561	286	479,504	0	479,504
5.03	Adjusted Opening Balances	440,109	-41,071	50,619	29,561	286	479,504	0	479,504
5.04	Capital Transactions with Partners	0	19,879	-20,203	-620	0	-944	0	-944
5.04.03	Recognized Granted Options	0	-109	0	0	0	-109	0	-109
5.04.04	Treasury Shares Acquired	0	-1,281	0	0	0	-1,281	0	-1,281
5.04.06	Dividends	0	0	0	-620	0	-620	0	-620
5.04.08	Restricted Stock Plan	0	0	1,066	0	0	1,066	0	1,066
5.04.09	Treasury Shares Canceled	0	21,269	-21,269	0	0	0	0	0
5.05	Total Comprehensive Income	0	0	0	-15,966	4,679	-11,287	0	-11,287
5.05.01	Net Income for the Period	0	0	0	-15,966	0	-15,966	0	-15,966
5.05.02	Other Comprehensive Income	0	0	0	0	4,679	4,679	0	4,679
5.05.02.04	Foreign exchange variation of subsidiary located abroad	0	0	0	0	4,679	4,679	0	4,679
5.07	Closing Balances	440,109	-21,192	30,416	12,975	4,965	467,273	0	467,273

Consolidated Financial Statements / Statement of Added Value

(Thousand Reais)

Account Code	Account Description	Accumulated of the Current	Accumulated of the Previous
		Period 01/01/2025 to 09/30/2025	Period 01/01/2024 to 09/30/2024
7.01	Revenues	232,707	223,282
7.01.01	Sales of goods, products and services	224,797	225,536
7.01.02	Other revenues	10,022	375
7.01.04	Reversal/Allowance for doubtful accounts	-2,112	-2,629
7.02	Inputs acquired from third-parties	-68,708	-69,906
7.02.01	Cost of products, goods and services sold	-22,885	-20,600
7.02.02	Materials, energy, third party services and other	-45,508	-49,137
7.02.04	Others	-315	-169
7.03	Gross value added	163,999	153,376
7.04	Retentions	-23,332	-20,150
7.04.01	Depreciation and amortization	-23,332	-20,150
7.05	Net value added produced	140,667	133,226
7.06	Value added received in transfer	12,841	10,877
7.06.02	Financial income	12,841	10,877
7.07	Total value added to be distributed	153,508	144,103
7.08	Distribution of value added	153,508	144,103
7.08.01	Personnel	126,239	134,360
7.08.01.01	Direct remuneration	102,704	110,494
7.08.01.02	Benefits	16,433	17,612
7.08.01.03	Government Severance Indemnity Fund for Employee (FGTS)	7,102	6,254
7.08.02	Taxes, fees and contributions	22,979	18,545
7.08.02.01	Federal	18,646	14,050
7.08.02.03	Municipal	4,333	4,495
7.08.03	Remuneration of third party capital	6,145	7,164
7.08.03.01	Interest	5,390	6,194
7.08.03.02	Rentals	755	970
7.08.04	Remuneration of own capital	-1,855	-15,966
7.08.04.03	Retained earnings	-1,855	-15,966

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements****as of September 30, 2025**(All amounts in thousands of Reais, unless otherwise stated)

1. General information

1.1. Operational context

Neogrid Participações S.A. ("Neogrid Participações", "Parent Company" or "Controlling"), is a publicly held corporation, with its principal offices in the city of Joinville, State of Santa Catarina, is engaged in investing in other companies or partnerships, businesses and undertakings of any nature, as permitted by the provisions in its Bylaws. The Company has shares traded on the Brazilian Stock Exchange (B3 S.A.).

The corporate objectives of the Company and its subsidiaries (jointly, "the Group") include the development, licensing and implementation of customized software for the management and synchronization of supply chains; the provision of related technical advisory and training services; and the provision of technical IT support services, installation, configuration and maintenance of software and databases.

Neogrid Participações has the following subsidiaries:

Subsidiaries	Domicile	Note	Subsidiaries			
			Direct interest		Indirect interest	
			09/30/2025	12/31/2024	09/30/2025	12/31/2024
Neogrid Informática Ltda	BRA	(a)	100.00%	100.00%		
Neogrid Netherlands B.V.	HOL	(b)			100.00%	100.00%
Neogrid North America LLC.	EUA	(c)	100.00%	100.00%		
GRG Inovações e Tecnologia S.A.	BRA	(d)			100.00%	100.00%

(a) Neogrid Informática Ltda ("Neogrid Informática")

Neogrid Informática is engaged in the development, licensing and implementation of customized software for the management and synchronization of the supply chain; the provision of related technical advisory and training services; the provision of technical IT support services, installation, configuration and maintenance of software and databases; and participation in other commercial or civil companies, whether in Brazil or abroad, as partner, shareholder or quotaholder.

(b) Neogrid Netherlands B.V. ("Netherlands")

Company that provides SCS – SupplyChain Synchronization solutions, operating in the European market.

(c) Neogrid North America LLC. ("Neogrid N.A.")

A company that provides SCS – Supply Chain Synchronization solutions, operating in the North American market.

NEOGRID PARTICIPAÇÕES S.A.

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(d) GRG Inovações e Tecnologia S.A. ("Horus")

Company that operates in the market intelligence sector, with a consumer data platform including prices, products, brands, categories, volume, and presence at the point of sale.

1.2. Basis of preparation

The Company's interim financial information, contained in the Quarterly Information Form - ITR for the quarter ended September 30, 2025, comprises the interim financial information, prepared in accordance with Technical Pronouncement "CPC 21 – Interim Statements", approved by the Brazilian Securities and Exchange Commission ("CVM") and with the international accounting standard "IAS 34 – Interim Financial Reporting", issued by the International Accounting Standard Board (IASB).

The preparation of interim financial information requires the use by the Company's Management of estimates and assumptions that affect asset and liability balances and other transactions. Since Management's judgment involves determining estimates related to the probability of future events, actual results may eventually differ from these estimates.

All relevant information specific to the interim financial information, and only this information, is being highlighted and corresponds to that used by the Company in its management.

The individual and consolidated interim financial information should be analyzed together with the complete financial statements for the year ended December 31, 2024.

We list below the explanatory notes that were presented in the annual financial statements as of December 31, 2024, which are not being included or presented in the same level of detail in this individual and consolidated interim financial information, given the absence of relevant changes in this quarter:

- (i) Summary of significant accounting policies – note 2
- (ii) Consolidation – note 4
- (iii) Estimates and critical judgments – note 5

The issuance of this interim financial information was authorized by the Board of Directors on November 4, 2025.

NEOGRID PARTICIPAÇÕES S.A.

**Management's explanatory notes to the interim financial statements
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(All amounts in thousands of Reais, unless otherwise stated)

1.3. Main events that occurred in the last fiscal year

(a) Consumption Tax Reform

On December 20, 2023, Constitutional Amendment ("EC") No. 132 was enacted, establishing the Tax Reform ("Reform") on consumption. The Reform model is based on a VAT divided ("dual VAT") into two jurisdictions, one federal (Contribution on Goods and Services - CBS), which will replace PIS and COFINS, and one sub-national (Tax on Goods and Services - IBS), which will replace ICMS and ISS.

A Selective Tax ("IS") was also created – under federal jurisdiction, which will be levied on the production, extraction, marketing or import of goods and services that are harmful to health and the environment, under the terms of a complementary law.

On December 17, 2024, the National Congress completed approval of the first complementary bill (PLP) 68/2024, which regulated part of the Reform. PLP 68/2024 was sanctioned with vetoes by the President of the Republic on January 16, 2025, becoming Complementary Law No. 214/2025.

Although the regulation and establishment of the IBS Management Committee was initially addressed in PLP No. 108/2024, according to the draft regulation of the Reform, which will still be considered by the Federal Senate, part of the treatment has already been incorporated into PLP No. 68/2024, approved as mentioned above, which, among other provisions, determined the establishment, by December 31, 2025, of the aforementioned Committee, responsible for the administration of the aforementioned tax.

There will be a transition period from 2026 to 2032, during which the two tax systems – old and new – will coexist. The impacts of the Reform on the calculation of the above-mentioned taxes, from the beginning of the transition period, will only be fully known when the process of regulating the pending issues by supplementary law is completed. Consequently, there is no effect of the Reform on the interim financial information as of September 30, 2025.

(b) Payroll tax relief

On September 16, 2024, Federal Law No. 14,973/2024 was published, providing for the maintenance of the payroll tax exemption until December 31, 2024 with the collection of the Social Security Contribution on Gross Revenue (CPRB) replacing the Employer Social Security Contribution (CPP).

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements
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On the other hand, in the period from 2025 to 2027, there will be a gradual transition of the payroll tax re-taxation, with a gradual reduction in the CPRB rate, until its complete extinction in 2028. Consequently, there will be a gradual increase in the CPP rate. The effect on the interim information as of September 30, 2025, is a reduction in revenue deductions, in exchange for an increase in personnel costs and expenses.

2. Changes in accounting policies and disclosures

There are no new standards and amendments issued by the IASB and CPC effective from January 1, 2025, which, in the opinion of Management, may have a significant impact on the interim financial information prepared by the Management of the Company and its subsidiaries.

3. Financial risk management

3.1. Financial risk factors

The Company and its subsidiaries' activities expose them to a variety of financial risks: market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. The overall risk management program focuses on the unpredictability of financial markets and aims to minimize potential adverse effects on the Group's financial performance.

The Company and its subsidiaries have financial instruments, such as financial investments, receivables and borrowings. The management of these instruments is made through operating strategies and internal controls, aimed at assuring liquidity, profitability and security. The control policy consists of ongoing monitoring of the contracted conditions in comparison with the existing market conditions. The amounts of financial assets and liabilities in the interim financial statements as of September 30, 2025 were determined in accordance with the accounting criteria and practices disclosed in specific notes.

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements
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(All amounts in thousands of Reais, unless otherwise stated)

(a) Market risk

Market risk is the risk that changes in market prices, such as exchange rates and interest rates, could affect the gains of the Company and its subsidiaries or the value of their interests in financial instruments. The aim of market risk management is to manage and keep exposure to market risk within acceptable parameters, while optimizing the returns. All these transactions are carried out in accordance with the guidelines established by the Company's Management.

(i) Foreign exchange risk

Foreign exchange rate risks arise from the possibility of losses due to fluctuations in exchange rates, which increase liabilities from borrowings and purchase commitments in foreign currency or which reduce assets arising from receivables in foreign currency.

Some of the Company's subsidiaries operate internationally and are exposed to foreign exchange risk arising from exposures in certain currencies such as the US Dollar (USD) and Euro (EUR). The Company assures that its net exposure is maintained at an acceptable level within limits defined by Management.

The table below presents the hypothetical effects from changes in significant risk variables to which the Company is exposed at the end of the year. The relevant risk variables are the exposure to foreign currency volatility, substantially the USD and EUR. Management considered as a probable base scenario the exchange rates forecasted by the Central Bank of Brazil for the year 2025 and stressed by factors of 10% and 20%.

The balances of the corresponding accounts in the sensitivity analysis, such as cash and cash equivalents, trade receivables and payables, may fluctuate due to the normal activities of the Company and its subsidiaries.

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	Foreign Currencies		Reais							
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	Risk	Probable	10%	20%	-10%	-20%
Assets						5.58	6.14	6.70	5.02	4.46
Cash and Cash Equivalents	6,157	5,658	32,749	35,034	Dollar					
Trade Receivables	169	425	897	2,633	Dollar					
	6,326	6,083	33,646	37,667		1,653	5,196	8,738	(1,889)	(5,432)
Liabilities										
Trade Payables	343	345	1,825	2,134	Dollar					
	343	345	1,825	2,134		89	281	473	(103)	(295)
Net Effect	5,983	5,738	31,821	35,533		1,564	4,915	8,265	(1,786)	(5,137)
Assets						6.55	7.21	7.86	5.90	5.24
Cash and Cash Equivalents	996	504	6,215	3,243	Euro					
Trade Receivables	330	353	2,061	2,274	Euro					
	1,326	857	8,276	5,517		409	1,284	2,146	(453)	(1,328)
Liabilities										
Trade Payables	340	1,103	2,121	7,096	Euro					
	340	1,103	2,121	7,096		106	330	551	(115)	(339)
Net Effect	986	(246)	6,155	(1,579)		303	954	1,595	(338)	(989)
Overall Net Effect						1,867	5,869	9,860	(2,124)	(6,126)

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements
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(ii) Cash flow and fair value interest rate risk**Financial assets and liabilities**

Financial instruments include cash and cash equivalents, financial investments, accounts receivable, accounts payable, loans and borrowings and debentures that are linked to the variation of the CDI, and IPCA, which are recorded at cost, plus accrued interest or charges incurred, or at fair value when applicable, on September 30, 2025 and December 31, 2024.

The main risks comprise:

- (i) Interbank Deposit Certificate (CDI) for financial investments and fixed income investment funds; and
- (ii) IPCA for financing from FINEP - Financier of Studies and Projects.

Sensitivity analysis of financial assets

With the intent of verifying the sensitivity of the index to financial investments, to which the Company and its subsidiaries were exposed on September 30, 2025, three different scenarios were defined to cover the risk of a decrease in the CDI. The probable base scenario (I) was the rate of 15.00% for the year to September 2025; this was stressed by 10% (scenario II) and 20% (scenario III).

					09/30/2025
	Balances	Risk	Probable Scenario (I)	Scenario (II)	Scenario (III)
Consolidated financial revenue	R\$ 87,370	Decrease CDI (year)	15.00%	10.0%	20.0%
Financial income			R\$ 13,106	R\$ 11,795	R\$ 10,484

Sensitivity analysis of financial liabilities

In order to verify the sensitivity of the indexer in the debts to which the Company is exposed on the base date of September 30, 2025, three different scenarios were defined. Based on the values of the IPCA indicators in effect on September 30, 2025, the probable scenario (scenario I) for the year 2025 was defined and, from it, variations of 10% (scenario II) and 20% (scenario III) were calculated. For each scenario, the gross financial expense was calculated without taking into account the incidence of taxes and the flow of maturities of each contract scheduled for 2025.

The base date used for financing was September 30, 2025, projecting the indexes for one year and checking their sensitivity in each scenario.

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements****as of September 30, 2025***(All amounts in thousands of Reais, unless otherwise stated)*

				09/30/2025	
	Balances	Risk	Probable Scenario (I)	Scenario (II)	Scenario (III)
		Increase		10.0%	20.0%
FINEP borrowings	R\$ 7,045	TJLP + 4.5% p.a.	9.53%	10.48%	11.42%
<i>Estimated finance costs</i>			<i>R\$ 671</i>	<i>R\$ 738</i>	<i>R\$ 805</i>

(b) Credit risk

This arises from the possibility of losses as a result of default by counterparties or financial institutions that are depositaries of funds or financial investments. To mitigate these risks, the Company and its subsidiaries analyze the customers' financial positions. The carrying amounts of the main financial assets exposed to credit risk at the reporting dates are as follows:

	Consolidated	
	09/30/2025	12/31/2024
Cash and cash equivalents	74,599	91,238
Short term investment	52,439	51,330
Trade receivables	64,684	64,974
Total	191,722	207,542

(c) Liquidity risk

Liquidity risk arises from the possibility of insufficiency of funds for payment of debts.

Management monitors rolling forecasts of the Company and its subsidiaries' liquidity requirements to ensure they have sufficient cash to meet operational needs. Additionally, the Company and its subsidiaries also hold financial investments redeemable at any time to cover mismatches between the maturity date of their contractual obligations and their cash generation.

The Group invests the excess cash in interest-earning financial assets, choosing instruments with appropriate maturities or sufficient liquidity to provide adequate margin as determined by these forecasts.

The cash equivalents held by the Company and its subsidiaries at September 30, 2025 have immediate liquidity and are considered sufficient for managing liquidity risk.

The table below analyzes the Group's non-derivative financial liabilities into relevant maturity groupings through to contractual maturity. The amounts in the table are the undiscounted contracted cash flows.

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements****as of September 30, 2025**(All amounts in thousands of Reais, unless otherwise stated)

	Parent company			
	Less than one year	Between 1 and 2 years	Between 2 and 5 years	Over five years
At September 30, 2025				
Borrowings	2,389	2,470	2,931	-
Trade payables and other obligations	159	-	-	-
At December 31, 2024				
Borrowings	2,434	2,500	4,554	-
Trade payables and other obligations	304	-	-	-
	Consolidated			
	Less than one year	Between 1 and 2 years	Between 2 and 5 years	Over five years
At September 30, 2025				
Borrowings	2,389	2,470	2,931	-
Trade payables and other obligations	31,470	-	-	-
Lease liabilities	6,410	3,468	1,720	-
At December 31, 2024				
Borrowings	2,434	2,500	4,554	-
Trade payables and other obligations	27,990	-	-	-
Lease liabilities	5,411	3,762	1,929	-

3.2. Capital management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure of the Company, management can make, or may propose to the stockholders when their approval is required, adjustments to the policies on the amount of dividends paid to stockholders, return capital to stockholders, issue new shares or sell assets to reduce, for example, debt.

Consistent with others in the industry, the Company monitors capital based on the financial leverage ratio. This ratio corresponds to the net debt expressed as a percentage of total capitalization. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the consolidated balance sheet) less cash and cash equivalents. Total capitalization is calculated as equity as shown in the consolidated balance sheet plus net debt.

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Financial leverage ratios as of September 30, 2025 and December 31, 2024 were as follows:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Total borrowings (Note 13)	7,045	8,440	7,045	8,440
(-) Cash and cash equivalents (Note 6.1)	(6,754)	(8,115)	(74,599)	(91,238)
(-) Short-term financial investments (Note 6.2)	(26,898)	(31,309)	(52,439)	(51,330)
Net surplus	(26,607)	(30,984)	(119,993)	(134,128)
Total equity	443,784	452,974	443,784	452,974
Total capitalization	417,177	421,990	323,791	318,846
Financial leverage - %	-6%	-7%	-37%	-42%

Capital is managed at the consolidated level, not at the Parent Company level.

3.3. Fair value estimation

Accounts receivable from customers and accounts payable to suppliers at book value, less impairment in the case of accounts receivable, are close to their fair values.

The Group measures financial instruments at fair value on each balance sheet closing date. Fair value is the price that would be received for the sale of an asset or paid for the transfer of a liability in an unforced transaction between market participants on the measurement date.

The measurement of fair value is based on the assumption that the transaction to sell the asset or transfer the liability will occur: (i) in the principal market for the asset or liability; or (ii) in the absence of a principal market, in the most advantageous market for the asset or liability.

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

- Level 1 - Prices quoted (unadjusted) in active markets for identical assets or liabilities to which the entity may have access on the measurement date;
- Level 2 - Valuation techniques for which the lowest and most significant information for measuring fair value is directly or indirectly observable;

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- Level 3 - Valuation techniques for which the lowest and most significant information for measuring fair value is not available.

The table below presents the Group's assets and liabilities measured at fair value on September 30, 2025:

				Consolidated
	Level 1	Level 2	Level 3	Total
Liabilities				
Financial liabilities at fair value through profit or loss				
Contingent consideration	-	-	4,189	4,189
Total liabilities	-	-	4,189	4,189

The table below presents the Group's assets and liabilities measured at fair value on December 31, 2024:

				Consolidated
	Level 1	Level 2	Level 3	Total
Liabilities				
Financial liabilities at fair value through profit or loss				
Contingent consideration	-	-	24,269	24,269
Total liabilities	-	-	24,269	24,269

For assets and liabilities recognized in the interim financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels of the hierarchy, reassessing the categorization (based on the lowest and most significant information for measuring the fair value as a whole) at the end of each disclosure period.

4. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, responsible for allocating resources and assessing performance of the operating segments, is the Executive Board. The Executive Board makes its operating and strategic decisions observing the consolidated results, that is, it has a single operating segment, the software.

Within the software segment, operations are multinational, with part of these conducted by subsidiaries abroad. Further information on the assets and revenues of these subsidiaries can be found in Note 5.2.

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The operating strategy is to offer Neogrid automatic synchronization of supply chain solutions through a single integrated platform. This is the Company's main competitive advantage. Offering SaaS solutions is the primary source of revenue generation through subscription to the Neogrid solution platform.

5. Investments**5.1. Balance of investments**

	Parent company	
	09/30/2025	12/31/2024
Investments accounted for under the equity method	408,595	413,090
Investments	408,595	413,090

5.2. Summary of financial information

The table below provides summarized financial information on the Company's subsidiaries (principal significant non-controlling interests).

(i) Summarized balance sheet

	Directs		Subsidiaries Indirects	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Current				
Assets	128,693	34,144	8,384	1,458
Liabilities	(61,801)	(4,264)	(4,456)	(3,046)
Working Capital	66,892	29,880	3,928	(1,588)
Non-current				
Assets	396,994	15,591	12	309
Liabilities	(100,762)	-	-	(29,426)
Non-current Assets Net	296,232	15,591	12	(29,117)
Equity	363,124	45,471	3,940	(30,705)

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	Directs		Subsidiaries	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	12/31/2024	12/31/2024	12/31/2024	12/31/2024
Current				
Assets	140,680	38,098	8,471	1,565
Liabilities	(67,806)	(4,097)	(8,338)	(2,990)
Working Capital	72,874	34,001	133	(1,425)
Non-current				
Assets	400,899	17,349	20	322
Liabilities	(112,033)	-	-	(27,024)
Non-current Assets Net	288,866	17,349	20	(26,702)
Equity	361,740	51,350	153	(28,127)

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	Directs		Subsidiaries Indirects	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Revenues	191,286	2,896	17,541	3,167
Profit (loss) before income tax and social contribution	2,194	1,538	4,910	(2,578)
Income tax and social contribution expense	(2,269)	(53)	(1,185)	-
Profit (loss)	(75)	1,485	3,725	(2,578)

	Directs		Subsidiaries Indirects	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	09/30/2024	09/30/2024	09/30/2024	09/30/2024
Revenues	179,852	3,226	16,910	4,437
Profit (loss) before income tax and social contribution	(22,904)	2,722	12,893	(6,065)
Income tax and social contribution expense	6,755	-	(3,255)	-
Profit (loss)	(16,149)	2,722	9,638	(6,065)

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(iii) Condensed statement of comprehensive income

	Directs		Subsidiaries Indirects	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Profit (loss)	(75)	1,486	3,725	(2,578)
Other comprehensive income	62	(7,365)	62	-
Total comprehensive income	(13)	(5,879)	3,787	(2,578)

	Directs		Subsidiaries Indirects	
	Neogrid Informática	Neogrid N. A.	Netherlands	Horus*
	09/30/2024	09/30/2024	09/30/2024	09/30/2024
Profit (loss)	(16,149)	2,722	9,638	(6,065)
Other comprehensive income	157	4,522	157	-
Total comprehensive income	(15,993)	7,244	9,795	(6,065)

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	Parent company		
	09/30/2025		
	Neogrid Informática	Neogrid N. A.	Investments Total
Share in voting capital %	100%	100%	
Paid-up capital	350,000	39,331	389,331
Equity	363,124	45,471	408,595
Profit (loss) for the year	(75)	1,486	(1,411)
Changes in investment balances:			
At the beginning of the year	361,740	51,350	413,090
Restricted stock grant plan (Note 18.5)	1,397	-	1,397
Equity in the earnings of investees	(75)	1,486	1,411
Cumulative translation adjustments	62	(7,365)	(7,303)
At the end of the year	363,124	45,471	408,595
Investments	363,124	45,471	408,595
	363,124	45,471	408,595

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	Parent company		
	12/31/2024		
	Neogrid Informática	Neogrid N. A.	Investments Total
Share in voting capital %	100%	100%	
Paid-up capital	350,000	39,331	389,331
Equity	361,740	51,350	413,090
Profit (loss) for the year	(35,241)	5,377	(29,864)
Changes in investment balances:			
At the beginning of the year	392,365	35,388	427,753
Restricted stock grant plan (Note 18.5)	3,750	-	3,750
Equity in the earnings of investees	(35,241)	5,377	(29,864)
Cumulative translation adjustments	866	10,585	11,451
At the end of the year	361,740	51,350	413,090
Investments	361,740	51,350	413,090
	361,740	51,350	413,090

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* Horus is the trade name corresponding to the corporate name GRG Inovações e Tecnologia S.A.

Investments in subsidiaries and associates are accounted for using the equity method.

6. Cash, cash equivalents and Short-term investment

6.1. Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash and cash equivalents	7	4	7,703	7,175
Short-term bank deposits	6,747	8,111	66,896	84,063
Total	6,754	8,115	74,599	91,238

The Company has financial investment policies orienting the concentration of investments in low risk securities and at first tier financial institutions, which are remunerated based on the fluctuation of the Interbank Deposit Certificate (CDI), whose average yield to September 30, 2025 was 98.7% of the CDI rate (105.4% in December 31, 2024).

6.2. Short-term investment

	Parent company		Consolidated	
	09/31/2025	12/31/2024	09/31/2025	12/31/2024
CDB	21,564	8,791	47,105	28,812
Letra Financeira	5,334	22,518	5,334	22,518
Total	26,898	31,309	52,439	51,330

Short-term financial investments are maintained for the purpose of meeting investment commitments. They are remunerated at an average of 101.8% of the CDI rate (104.2% in December 31, 2024).

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Changes in short-term investments

The following table shows changes in balances:

	Parent company	Consolidated
Balance as of December 31, 2023	40,890	114,586
(+) Income	3,438	6,130
(+) Investments	4,298	26,547
(-) Redemptions	(17,131)	(95,294)
(-) Withholding income tax	(186)	(639)
Balance as of December 31, 2024	31,309	51,330
(+) Income	2,989	5,274
(+) Investments	-	4,299
(-) Redemptions	(6,409)	(7,044)
(-) Withholding income tax	(991)	(1,420)
Balance as of September 30, 2025	26,898	52,439

7. Trade receivables

	Consolidated
	09/30/2025
Trade receivables - domestic	68,286
Trade receivables - abroad	4,344
Provision for impairment of trade receivables	(7,946)
	64,684

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Below are the amounts receivable by maturity age (aging list), on September 30, 2025:

	09/30/2025		12/31/2024	
Falling due	55,710	76.70%	56,143	79.08%
Overdue				
Up to 30 days	3,428	4.72%	4,122	5.81%
31 to 60 days	1,927	2.65%	1,798	2.53%
61 to 90 days	1,365	1.88%	1,216	1.71%
91 to 120 days	1,340	1.84%	813	1.15%
121 to 150 days	709	0.98%	599	0.84%
151 to 180 days	797	1.10%	629	0.89%
Over 181 days	7,354	10.13%	5,673	7.99%
Total overdue	16,920	23.30%	14,850	20.92%
Grand total (falling due and overdue)	72,630		70,993	

The Company and its subsidiaries record provisions for losses based on a statistical analysis of the past trade receivable losses, including notes. Changes in the provision for impairment of trade receivables were as follows:

	Consolidated	
	09/30/2025	12/31/2024
Opening balance	(6,019)	(5,545)
Provisions	(7,689)	(5,281)
Reversals	5,577	2,082
Write-off due to realization	304	2,879
Reversal of provision upon receipt	(119)	(154)
Closing balance	(7,946)	(6,019)

The Company and its subsidiaries' trade and other receivables are denominated in the following currencies:

	Consolidated	
	09/30/2025	12/31/2024
Real	68,286	66,448
US Dollar	2,226	2,255
Euros	2,118	2,290
	72,630	70,993

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The deferred income tax and social contribution amounts arise from temporary differences in the parent company and subsidiaries. For certain subsidiaries, the balance of deferred taxes on carryforward tax losses was also recognized. The amounts are shown below:

	Consolidated	
	09/30/2025	12/31/2024
Neogrid Participações	4,071	4,574
Deferred taxes on losses of subsidiaries abroad	4,071	4,574
Neogrid Informática Ltda	(48,200)	(45,930)
Temporary differences	6,722	7,175
Tax loss and negative basis for social contribution	16,967	13,964
Tax amortization of goodwill	(71,241)	(69,405)
Deferred taxes on capital gains - Horus	(6,170)	(7,421)
Deferred taxes - adjustment to present value (AVP)	3,862	6,668
Deferred taxes - restricted stock unit (RSU)	11	85
Deferral of exchange rate variation – cash basis	728	1,571
Other deferrals	921	1,431

Reconciliation of income tax and social contribution

	Parent Company		Consolidated	
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Profit / (loss) before income tax and social contribution	(1,353)	(15,033)	2,154	(18,532)
Income tax and social contribution at the statutory rate of 34%	460	5,111	(732)	6,301
Equity in the earnings of investees	479	(4,565)	870	(3,350)
Tax impact generated by subsidiaries abroad (i)	(502)	(933)	(502)	(933)
Non-deductible expenses	-	-	(10)	(79)
Tax loss without constitution of provision	(998)	(519)	(998)	(519)
Other permanent differences	59	(27)	(2,637)	1,146
Income tax and social contribution expense	(502)	(933)	(4,009)	2,566
Current income tax and social contribution	-	-	(1,238)	(3,255)
Deferred income tax and social contribution	(502)	(933)	(2,771)	5,821
Effective rate %	(37.10)	(6.21)	186.12	13.85

(i) Addition of profits generated by subsidiaries abroad in the calculation of taxable income in Brazil.

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9. Leases

9.1. Balances recorded in the balance sheet

The balance sheet presents the following amounts relating to leases:

		Consolidated
	09/30/2025	12/31/2024
Right-of-use assets		
Machinery and equipment	5,178	5,466
Software	2,550	733
Lease of properties	2,337	3,888
	10,065	10,087
Lease liabilities		
Current	5,412	4,476
Non-current	4,614	5,093
	10,026	9,569

Additions to right-of-use assets in the period in 2025 totaled R\$ 6,602 (2024: R\$ 3,193), see item 9.3.

9.2. Balances recorded in the statement of income

The statement of income presents the following amounts relating to leases:

		Consolidated
	09/30/2025	09/30/2024
Amortization charge for the right-of-use assets (included in costs and expenses - total depreciation charges - Note 20)		
Machinery and equipment	1,844	1,468
Software	1,052	804
Lease of properties	1,679	1,577
	4,575	3,849
Interest expense (included in finance costs - Note 22)	960	624

Lease payments in the period in 2025 totaled R\$ 4,096 (2024: R\$ 4,216).

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The Company estimated the discount rates, based on the risk-free interest rates observed in the Brazilian market, for the terms of its contracts, adjusted to its reality ("credit spread"). The "spreads" were obtained by surveying potential investors of the Company's debt securities. The table below shows the rates practiced taking into account the terms of the contracts:

Contracts by term and discount rate

Contract term	Rate % p.a.
2 years	6.79% to 14.49%
3 years	11.41%
4 years	13.63%

Right-of-use assets

The change in the balances of the right-of-use assets is shown below:

At December 31, 2023	11,523
Additions due to new contracts	5,786
Contract cancellation	(812)
Remeasurement adjustment	(1,088)
Amortization expenses	(5,322)
At December 31, 2024	10,087
Additions due to new contracts	6,602
Contract cancellation	(2,049)
Amortization expenses	(4,575)
Balance of right-of-use assets as of September 30, 2025	10,065

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Lease liabilities

Changes in lease liabilities:

At December 31, 2023	10,948
Interest provided	892
Interest paid	(892)
Additions due to new contracts	5,786
Remeasurement adjustment	(812)
Contract cancellation	(1,088)
Payments	(5,265)
At December 31, 2024	9,569
Interest provided	960
Interest paid	(960)
Additions due to new contracts	6,602
Contract cancellation	(2,049)
Payments	(4,096)
Lease liabilities at September 30, 2025	10,026

The Company and its subsidiaries' analysis of their contracts based on their maturity dates is presented below; amounts are not discounted to present value:

Contract maturity dates

Installment maturity dates	
Less than 1 year	6,410
Between 1 and 2 years	3,468
Between 2 and 5 years	1,720
Undiscounted amounts	11,598
Embedded interest	(1,573)
Lease liabilities at September 30, 2025	10,025

In compliance with Circular Letter/CVM/SNC/SEP/ no. 02/2019, the Company presents the comparative balances of lease liabilities, right of use, financial expenses and depreciation expenses, considering the effect of projected future inflation on flows from lease contracts, discounted at the nominal rate:

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	2025	2026	2027	After 2027
Lease liability				
Accounting – IFRS 16/ CPC 06(R2)	10,025	3,964	1,199	136
Flow with inflation projection	10,537	4,168	1,261	143
Variation	5.11%	5.15%	5.17%	5.15%
Net right of use – final balance				
Accounting – IFRS 16/ CPC 06(R2)	10,065	3,750	1,405	109
Flow with inflation projection	10,576	3,944	1,477	115
Variation	5.08%	5.17%	5.12%	5.50%
Financial expense				
Accounting – IFRS 16/ CPC 06(R2)	1,282	830	351	84
Flow with inflation projection	1,350	872	369	88
Variation	5.30%	5.06%	5.13%	4.76%
Amortization expense				
Accounting – IFRS 16/ CPC 06(R2)	5,999	4,899	2,346	1,452
Flow with inflation projection	6,359	5,145	2,467	1,527
Variation	6.00%	5.02%	5.16%	5.17%

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10. Property and equipment

	09/30/2025				Consolidated 12/31/2024		
	Rates of Depreciation p.a. %	Cost	Depreciation accumulated	Net	Cost	Depreciation accumulated	Net
IT equipment	20%	31,146	(29,865)	1,281	31,058	(29,387)	1,671
Furniture and fittings	10%	3,393	(2,612)	781	3,389	(2,505)	884
Leasehold improvements	25%	6,411	(5,920)	491	6,332	(5,751)	581
Others	20%	317	(84)	233	355	(81)	274
		41,267	(38,481)	2,786	41,134	(37,724)	3,410

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					Consolidated
	IT equipment	Furniture and fittings	Leasehold improvements	Others	Total property and equipment
Balances in December 31, 2023	2,207	997	1,193	152	4,549
Additions	215	90	25	607	937
Transfers	69	16	394	(479)	-
Disposal of property and equipment	(104)	(63)	(4)	-	(171)
Depreciation for the year	(716)	(156)	(1,027)	(6)	(1,905)
Balances in December 31, 2024	1,671	884	581	274	3,410
Additions	89	4	-	41	134
Transfers	-	-	79	(79)	-
Disposal of property and equipment	(1)	-	-	-	(1)
Depreciation for the year	(478)	(107)	(169)	(3)	(757)
Balances in September 30, 2025	1,281	781	491	233	2,786
Annual average depreciation rate	20%	10%	25%	20%	

The Company's management analyzed the depreciation for the remaining economic useful economic life of property and equipment, and concluded that there is no need to modify the depreciation rates.

Impairment test of property and equipment: Property and equipment are tested for impairment annually or whenever there is an indication of impairment. For the period ended September 30, 2025 no provision was required.

Guarantees: At September 30, 2025, there were no property and equipment items linked to guarantees for bank borrowings.

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11. Intangible assets

		Consolidated					
		09/30/2025			12/31/2024		
Rates of Amortization p.a. %		Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Finite useful life							
Software	20%	15,177	(13,729)	1,448	15,159	(13,132)	2,027
Development Assets (d)	20% to 25%	14,526	(3,661)	10,865	10,253	(831)	9,422
Appreciation of customer (a)	10% to 14.12%	26,570	(22,567)	4,003	26,570	(21,355)	5,215
Appreciation of technology (a)	17.39% to 20%	107,623	(77,807)	29,816	107,623	(64,748)	42,875
Appreciation of trademarks (a)	5.26% to 6.63%%	8,853	(3,215)	5,638	8,853	(2,916)	5,937
Trademarks and patents	10%	51	(15)	36	21	(12)	9
Intangible assets in progress (e)		17,268	-	17,268	15,480	-	15,480
Indefinite useful life							
Commercial rights (c)		3,000	-	3,000	3,000	-	3,000
Goodwill (b)		268,092	-	268,092	268,092	-	268,092
		461,160	(120,994)	340,166	455,051	(102,994)	352,057

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	Annual average amortization rate	Balance in December 31, 2023	Additions	Impairment	Transfers	Amortization in the year	Balance in December 31, 2024
Software	20%	2,641	77	-	148	(839)	2,027
Development assets (d)	20% to 25%	-	-	-	10,253	(831)	9,422
Appreciation of customer (a)	10% a 100%	6,831	-	-	-	(1,616)	5,215
Appreciation of technology (a)	17.39% a 25%	60,286	-	-	-	(17,411)	42,875
Appreciation of trademarks (a)	5.13% a 33.33%	6,337	-	-	-	(400)	5,937
Trademarks and patents	10%	12	-	-	-	(3)	9
Intangible assets in progress (e)		3,367	22,514	-	(10,401)	-	15,480
Commercial rights (c)		3,000	-	-	-	-	3,000
Goodwill (b)		295,789	-	(27,697)	-	-	268,092
Total intangible assets		378,263	22,591	(27,697)	-	(21,100)	352,057

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	Annual average amortization rate	Balance in December 31, 2024	Additions	Transfers	Amortization in the year	Balance in September 30, 2025
Software	20%	2,027	18	-	(597)	1,448
Development assets (d)	20% to 25%	9,422	-	4,273	(2,830)	10,865
Appreciation of customer (a)	10% to 14.12%	5,215	-	-	(1,212)	4,003
Appreciation of technology (a)	17.39% to 20%	42,875	-	-	(13,059)	29,816
Appreciation of trademarks (a)	5.26% to 6.63%	5,937	-	-	(299)	5,638
Trademarks and patents	10%	9	24	6	(3)	36
Intangible assets in progress (e)		15,480	6,067	(4,279)	-	17,268
Commercial rights (c)		3,000	-	-	-	3,000
Goodwill (b)		268,092	-	-	-	268,092
Total intangible assets		352,057	6,109	-	(18,000)	340,166

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(a) The appreciation of intangible assets refers to Software, IT, Customers Relationship and Trademarks, generated on the acquisition of equity interest in the following companies:

- G2KA Sistemas Ltda in 2013, with incorporation in March 2014;
- Trade Force Serviços em Tecnologia Ltda: acquisition by Accera in December 2017, with incorporation in August 2018;
- Accera Sistemas Estratégicos Ltda in October 2018, with incorporation in September 2019;
- Smarket Solutions Software de Apoio a Gestão Ltda in March 2021, with incorporation in January 2022;
- Arker Tecnologia e Desenvolvimento de Software Ltda in September 2021, with incorporation in May 2022;
- Lett Serviços de Informação S.A. in September 2021, with incorporation in April 2022;
- Predify Tech Ltda in December 2021, with incorporation in January 2024;
- GRG Inovações e Tecnologia S.A. in July 2021 and December 2023

(b) Goodwill on investments arose on the acquisition of equity interest in the following companies, subsequently merged:

- Mercador S.A. in 2007 and 2008, with merger in November 2008;
- Newchain Business Solutions Ltda. in 2008, with merger in April 2014;
- Expert-Easy Consultoria em Informática Ltda. in 2008, with merger in April 2014;
- Neogrid North America LLC in 2008;
- G2KA Sistemas Ltda, in 2013, with merger in March 2014;
- Bis Participações Ltda,: acquisition and merger in 2014;
- Trade Force Serviços em Tecnologia Ltda.: acquisition by Accera in December 2017; merger in August 2018;
- Accera Sistemas Estratégicos Ltda in October 2018, with merger in September 2019;
- Smarket Solutions Software de Apoio a Gestão Ltda in March 2021, with merger in January 2022;
- Arker Tecnologia e Desenvolvimento de Software Ltda in September 2021, with merger in May 2022;
- Lett Serviços de Informação S.A. in September 2021, with merger in April 2022;
- Predify Tech Ltda in December 2021, with merger in January 2024;
- GRG Inovações e Tecnologia S.A. in July 2021 and December 2023.

(c) In June 2010, Neogrid Informática signed a Private Software Distribution Partnering Agreement with TOTVS S.A., which licensed Neogrid Informática as its sole and exclusive supplier of the "TOTVS COLABORAÇÃO" Solution, for which it paid R\$ 3,000 over 30 months. The agreement has an indefinite term and its recoverability is tested annually.

The contract has an indefinite term of validity, being classified as having an indefinite useful life and its recoverability being tested annually.

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(d) Development capitalization corresponds, for the most part, to projects aimed at the Group's strategic plan. Amortization of development assets begins when development is completed and the asset is available for use or sale.

(e) Intangible assets in progress refer to assets that are not yet available for use or sale. Upon completion, they are transferred to their respective groups and amortization begins.

Analysis of the recoverable value of intangible assets with an indefinite useful life

From January 1, 2025 to September 30, 2025, no significant events occurred that changed the estimated recoverable amount and/or required a new assessment for that base date.

12. Suppliers and other obligations

	Note	Parent company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Domestic suppliers		159	109	10,867	12,267
Domestic suppliers - related parties	17.2	-	-	93	89
Foreign suppliers		-	-	47	100
Advances from customers		-	-	1,588	951
Third party services		-	195	13,526	10,298
Commissions		-	-	3,371	2,007
Other payables		-	-	1,978	2,278
		159	304	31,470	27,990

13. Borrowings

Bank borrowings mature until 2029 and accrue an average charge of 0.54% per month (p.m.). Total borrowings of R\$ 7,045 (R\$ 8,440 in December 31, 2024) include guaranteed obligations (guaranteed bank borrowings).

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Type	Currency	2025 charges	Year of maturity	Parent company		Consolidated	
				09/30/2025	12/31/2024	09/30/2025	12/31/2024
FINEP	Real	TJLP+4,5% p.a.	2029	7,045	8,440	7,045	8,440
				7,045	8,440	7,045	8,440
Current liabilities				2,076	2,042	2,076	2,042
Non-current liabilities				4,969	6,398	4,969	6,398

Guarantees

The Company is in compliance with all contractual obligations for these borrowings. The guarantees presented are detailed below:

Operation	Parent company	Consolidated
Bank sureties	8,087	8,087
	8,087	8,087

Changes in the period

Changes in the balances were:

	Controladora	Consolidado
At December 31, 2023	10,345	10,923
(-) Principal paid	(2,004)	(2,580)
(-) Interest paid	(566)	(571)
(+) Interest and foreign exchange gains/losses	665	668
At December 31, 2024	8,440	8,440
(-) Principal paid	(1,524)	(1,524)
(-) Interest paid	(350)	(350)
(+) Interest and foreign exchange gains/losses	479	479
At September 30, 2025	7,045	7,045

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14. Payables for acquisition of investments

They are recorded in liabilities, as follows:

		Consolidated
	09/30/2025	12/31/2024
Current liabilities		
Arker	1,116	1,925
Lett	1,763	7,229
	2,879	9,154
Non-current liabilities		
Arker	-	11,232
Lett	1,310	1,270
Predify	-	2,613
	1,310	15,115

Changes in the period

Changes in balances:

	Arker	Lett	Predify	Horus	Total
At December 31, 2023	25,773	17,026	6,132	806	49,737
(+) Interest	81	205	-	41	327
(-) Payment	(2,866)	(5,526)	(206)	(964)	(9,562)
(-) Earn out adjustments	(11,499)	(4,908)	(3,646)	-	(20,053)
(+) Present Value appropriation	1,668	1,702	333	117	3,820
At December 31, 2024	13,157	8,499	2,613	-	24,269
(+) Interest	38	79	-	-	117
(-) Payment	(8,833)	(2,023)	(1,800)	-	(12,656)
(-) Earn out adjustments	(5,111)	(3,482)	(1,200)	-	(9,793)
(+) Present Value appropriation	1,865	-	387	-	2,252
At September 30, 2025	1,116	3,073	-	-	4,189

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15. Deferred revenue

		Consolidated
	09/30/2025	12/31/2024
Current liabilities		
Subscription revenue (recurring)	2,504	2,865
Revenue from services	729	1,222
	3,232	4,087

16. Provision for contingencies

Composed as follows:

		Consolidated
	09/30/2025	12/31/2024
Labor	227	337
Civil	157	128
Fiscal	821	821
	1,205	1,286

Changes in provision for contingencies:

					Consolidated
	Labor	Civil	Administrative	Fiscal	Total
At December 31, 2023	457	318	31	831	1,637
(+) Complement of provision	548	78	33	-	659
(-) Reversal of provision	(182)	(223)	(33)	(10)	(448)
(-) Settlements	(486)	(45)	(31)	-	(562)
At December 31, 2024	337	128	-	821	1,286
(+) Complement of provision	543	29	-	-	572
(-) Reversal of provision	(458)	-	-	-	(458)
(-) Settlements	(195)	-	-	-	(195)
At September 30, 2025	227	157	-	821	1,205

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Contingencies with possible risk of losses

Management estimates that contingencies with a possible risk of loss totaled R\$ 1,781 as of September 30, 2025, with R\$ 570 of a labor nature, R\$ 1,209 of a civil nature and R\$ 2 of a fiscal nature (in December 31, 2024: R\$ 337 of a labor nature and R\$ 9 of a civil nature, totaling R\$ 346 that year).

17. Related parties

The Company has transactions with related parties, which were carried out as follows:

17.1. Key management compensation

The amounts related to the remuneration of key management personnel, represented by its board of directors and statutory officers, were R\$ 7,507 in the period in 2025 (R\$ 8,687 in the same period in 2024). This amount includes the remuneration of board members who have an indirect interest in the Company's controlling shareholder.

There are also expenses with a restricted stock plan granted to directors in the amount of R\$ 828 in the period in 2025 (R\$ 1,464 in the same period in 2024). This amount includes expenses with a restricted stock plan granted to one of the directors who has an indirect interest in the Company's controlling shareholder.

The restricted stock grant plan (RSU Plan) approved in 2022 was granted to statutory directors and employees considered strategic, who are registered with the subsidiary Neogrid Informática Ltda., and will be formalized through the delivery of shares issued by the Company.

17.2. Other related-party transactions

Trade and other payables (Note 12)	Consolidated	
	09/30/2025	12/31/2024
M. Abuhab Participações S.A.	93	89
	93	89

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The table below shows the balances of other transactions with related parties affecting the statement of income:

	Consolidated	
	09/30/2025	06/30/2024
M. Abuhab Participações S.A. (a)	822	554
Camerite Sistemas S.A. (b)	22	13
Instituto Miguel Abuhab (c)	-	48
	844	615

Notes:

(a) Neogrid Joinville common area maintenance fee;

(b) Cameras for internal security of the office;

(c) NGO active in the field of education.

18. Equity

18.1. Share capital

The shareholding structure of the Company as of September 30, 2025 and December 31, 2024 is as follows:

	09/30/2025		12/31/2024	
	Shares	%	Shares	%
Outstanding shares (*)	8,955,030	97.97%	8,887,252	97.22%
Shares in Treasury (*)	185,914	2.03%	253,692	2.78%
Total in units	9,140,944	100.00%	9,140,944	100.00%

(*) number of shares considering those exercised on 09/30/2025 under the current RSU plan and processed in the stock market in the subsequent month

On July 11, 2024, a meeting of the Board of Directors was approved and on September 5, 2024, an Extraordinary General Meeting approved the reverse split of all of the Company's shares in the proportion of 100 pre-reverse split shares to 1 post-reverse split share, immediately followed by the split of all of the Company's shares in the proportion of 1 pre-split share to 4 post-split shares, without changing the Company's share capital.

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The effective grouping was carried out on October 8, 2024, and the disclosure of these interim financial statements reflects these effects, including in a comparative manner with the previous year.

18.2. Shares issue costs

Pursuant to CPC 08 (R1) / IAS19 - Costs of Transactions and Premiums on the Issuance of Bonds and Securities, the transaction costs for raising equity funds are recorded as a deduction from capital. In 2020, the Company incurred costs for the initial public offering of R\$ 29,799.

18.3. Legal reserve

The legal reserve is constituted annually by an appropriation of 5% of the net income for the year and cannot exceed 20% of the capital stock. The purpose of the legal reserve is to preserve the integrity of the capital stock and it can only be used to offset losses and increase capital. In fiscal year 2024 there was no allocation due to the generation of losses.

18.4. Retention of earnings reserve

Refers to the allocation of the remaining balance of net income for the year, after the constitution of a legal reserve, the proposal for the distribution of dividends and interest on own capital, constituted for investments, expansion and reinforcement of working capital.

In 2024, additional dividends were provisioned for 2023 of R\$ 620. The provision related to any amount over and above the mandatory minimum will be constituted only once approved by the shareholders.

In 2024, a reserve in the amount of -R\$ 22,394 was used, of which R\$ 3,750 related to the RSU Plan (Note 18.5), - R\$ 21,269 for cancellation of treasury shares and -R\$ 4,875 related to the result of the year.

18.5. Options granted

The Company and its subsidiaries record transactions settled with shares with their managers and employees, based on the fair value of the equity instruments on the grant date.

The Company has the following share-based compensation plans:

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(i) Stock option plan

The Company's Stock Option Plan was approved at the Board of Directors' Meeting on December 16, 2019 and at the Extraordinary General Meeting on January 20, 2020 up to 359,253 shares, to be awarded to directors and certain other Company personnel.

The exercise price of the options granted is defined based on the Company's shareholders' equity in the year immediately prior to its exercise.

The options have a contractual term of four years and are exercisable during this period, with 25% of the shares for each year of employment with the Company or its subsidiaries, after the grant date.

The Company has no legal or constructive obligation to repurchase or settle the options in cash.

Changes in the number of stock options and their corresponding weighted average prices are presented below:

	Average price per share (in Reais)	Options (in thousands)
At December 31, 2023	-	7
Expired on 03/2024	-	(7)
At December 31, 2024	-	-
At September 30, 2025	-	-

There were no expenses with the stock purchase options granted to Eligible Persons in the period in 2025 ((R\$ 109) creditor in the period in 2024).

(ii) Restricted Stock Plan (RSU Plan)

The Restricted Share Plan (RSU Plan) was approved at the Board of Directors' Meeting on June 21, 2022 and at the Extraordinary General Meeting on July 13, 2022, in the maximum amount of 3.9% of the Company's total capital stock on the date of approval of the Plan, for concession to the members of the Company's Board of Directors, statutory directors, employees considered strategic and candidates for critical positions with the Company or of its investees.

The Company has no legal or constructive obligation to repurchase or settle the restricted shares in cash.

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Restricted shares have a contractual exercise term. The outstanding number and their corresponding weighted average prices are presented below:

	Shares (in thousands)
At December 31, 2023	243
Expired on 02/2024	(5)
Expired on 04/2024	(31)
Expired on 05/2024	(17)
Expired on 06/2024	(4)
Expired on 10/2024	(5)
Granted on 12/2024	180
Expired on 12/2024	(4)
At December 31, 2024	357
Expired on 02/2025	(31)
Granted on 03/2025	30
Expired on 03/2025	(35)
Exercised in 03/2025	(94)
Expired on 06/2025	(52)
Exercised in 06/2025	(20)
Expired on 09/2025	(9)
Exercised in 09/2025	(22)
At September 30, 2025	124

Restricted shares outstanding at the end of the period have the following expiration dates and cost per share:

Maturity Date	Cost per share on the grant date (in Reais)	09/30/2025
09/01/2026	45.75	10
05/01/2027	25.75	52
09/01/2027	45.75	5
03/01/2028	21.76	20
05/01/2025	25.75	17
03/01/2029	21.76	7
05/01/2029	25.75	9
03/01/2030	21.76	4
		124

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The calculation for accounting for the RSU Plan considers it to be a "Share-based and share-settled payment transaction" with the measurement of the value of the products or services received and the corresponding increase in equity indirectly, that is, based on the fair value (market price) of the instruments on the date of grant, in accordance with CPC 10 - Share-Based Payment.

Expenses with the restricted shares granted to Eligible Persons were R\$ 1,397 as of September 30, 2025 (R\$ 1,471 as of September 30, 2024).

18.6. Treasury shares

Treasury shares comprise preferred shares, acquired by the Company for subsequent cancellation, sale or maintenance in treasury, recorded at cost.

The following changes occurred in the treasury shares of Neogrid Participações S.A:

	Number of Ordinary Shares (thousands)	Value	
	Ordinary	Treasury Shares	Accumulated Profits and Losses
At December 31, 2023	406	(21,269)	-
Cancellation of shares	(406)	21,269	-
Acquisition of shares	254	(7,186)	-
At December 31, 2024	254	(7,186)	-
Acquisition of shares	68	(1,429)	-
Exercise of shares - RSU plan	(136)	3,636	-
At September 30, 2025	186	(4,979)	-

On July 11, 2024, the Board of Directors approved the cancellation of the 405,546 common, registered shares with no par value until then held in the Company's treasury, without changing the value of the Company's share capital.

On July 11, 2024, the Share Buyback Program was approved at a meeting of the Board of Directors, up to the limit of 406,120 common shares issued by the Company itself, for subsequent cancellation, sale or maintenance in treasury, or even use for compliance with share compensation plans.

On July 11, 2025, the Buyback Program was terminated, after the acquisition of 321,692 shares for the value of R\$ 8,615.

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As of September 30, 2025, the Company has 185,914 common shares in treasury (253,692 common shares as of December 31, 2024).

18.7. Share premium

Refers to the goodwill arising from the acquisition of additional equity interest in the subsidiary Neogrid North America, after Neogrid Participações already held the controlling interest, in the amount of R\$ 16,016, and to the goodwill arising from the acquisition of additional equity interest in the indirect subsidiary Predify, after the direct subsidiary Neogrid Informática already held the controlling interest, in the amount of R\$ 9,345.

19. Net sales

The reconciliation between gross and net revenue is as follows:

	Consolidated			
	07/01/2025	01/01/2025	07/01/2024	01/01/2024
	to	to	to	to
	09/30/2025	09/30/2025	09/30/2024	09/30/2024
Recurring subscription	72,581	221,080	74,039	221,434
Services	1,823	5,284	1,887	5,239
(-) Cancellations	(210)	(1,567)	(310)	(1,137)
(-) PIS / COFINS	(2,457)	(7,424)	(2,463)	(7,494)
(-) INSS	(2,386)	(7,213)	(3,031)	(9,122)
(-) ISS	(1,482)	(4,333)	(1,492)	(4,495)
Net sales revenue	67,869	205,827	68,630	204,425

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	Consolidated			
	07/01/2025	01/01/2025	07/01/2024	01/01/2024
	to	to	to	to
	09/30/2025	09/30/2025	09/30/2024	09/30/2024
<u>By nature</u>				
Employee salaries and benefits	(34,805)	(126,202)	(45,588)	(132,880)
Third party expenses and commissions	(17,428)	(51,976)	(16,658)	(50,231)
Advisory and third party services	(254)	(721)	(285)	(650)
Selling and marketing expenses	(1,526)	(4,689)	(4,778)	(8,160)
Depreciation and amortization	(7,695)	(23,332)	(7,013)	(20,150)
Indirect personnel expenses	(2,742)	(9,530)	(3,474)	(8,983)
Lease expenses	(271)	(755)	(472)	(970)
General administrative expenses	(336)	(990)	(357)	(1,087)
Other expenses	(328)	(555)	(127)	(582)
	<u>(65,384)</u>	<u>(218,750)</u>	<u>(78,752)</u>	<u>(223,693)</u>
<u>By function</u>				
Cost of sales	(25,988)	(85,144)	(29,203)	(84,467)
Selling expenses	(9,979)	(33,719)	(15,063)	(39,691)
General and administrative expenses	(15,558)	(54,675)	(18,823)	(58,252)
Research and expenses on software	(13,859)	(45,212)	(15,663)	(41,283)
	<u>(65,384)</u>	<u>(218,750)</u>	<u>(78,752)</u>	<u>(223,693)</u>

In the period ended September 30, 2025, costs and expenses involving related parties amounted to R\$ 844 (R\$ 829 as of September 30, 2024). Note 17.2.

21. Other income (expenses), net

	Parent company			
	07/01/2025	01/01/2025	07/01/2024	01/01/2024
	to	to	to	to
	09/30/2025	09/30/2025	09/30/2024	09/30/2024
Provision for contingencies	-	(4)	-	-
M&A expenses	(25)	(75)	(38)	(75)
	<u>(25)</u>	<u>(79)</u>	<u>(38)</u>	<u>(75)</u>

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	Consolidated			
	07/01/2025	01/01/2025	07/01/2024	01/01/2024
	to	to	to	to
	09/30/2025	09/30/2025	09/30/2024	09/30/2024
Extraordinary income	16	49	16	49
Provision for contingencies	(138)	(114)	155	127
Provision for recoverable tax losses	(30)	(120)	(45)	(135)
Provision for doubtful debts	(650)	(2,112)	(1,312)	(2,860)
Tax recovery	-	180	109	326
M&A expenses	(30)	(81)	(39)	(161)
Earn out adjustments (Note 14)	6,311	9,793	-	-
Other operating income and (expenses)	17	18	62	68
	5,460	7,613	(1,054)	(2,586)

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22. Finance income and cost

	Parent company				Consolidated			
	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	07/01/2025 to 09/30/2025	01/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024
Finance income								
Income from financial investments	1,224	3,553	1,398	3,934	3,298	9,804	3,568	10,963
Late payment interest received	-	-	-	-	51	168	60	161
Discounts and rebates obtained	-	-	-	-	6	9	5	783
Other finance income	118	354	105	347	183	746	146	493
	1,342	3,907	1,503	4,281	3,538	10,727	3,778	12,400
Finance costs								
Interest on borrowings	(163)	(479)	(173)	(505)	(255)	(749)	102	(1,064)
Tax on financial transactions (IOF) expenses	-	-	-	-	(115)	(216)	(74)	(251)
Discounts and rebates granted	-	-	-	-	(203)	(388)	(66)	(210)
Interest and late payment/ fine	(91)	(94)	-	-	(137)	(225)	(25)	(299)
Interest on loan agreement	-	-	-	-	-	-	(365)	-
Interest on payables for the acquisition of investments	-	-	-	-	(1)	(117)	(74)	(237)
Property lease charges - IFRS 16	-	-	-	-	(342)	(960)	(35)	(624)
Finance costs (PV adjustment)	-	-	-	-	(1,207)	(2,252)	(399)	(2,327)
Bond Commission and Insurance Guarantee	-	(42)	(14)	(48)	-	(42)	(14)	(63)
Share Bookkeeping	(17)	(50)	(174)	(706)	(17)	(50)	(174)	(706)
Other Financial Expenses	(3)	(5)	(3)	(11)	(172)	(391)	(217)	(413)
	(274)	(670)	(364)	(1,270)	(2,449)	(5,390)	(1,341)	(6,194)
Foreign exchange								
Foreign exchange gain	-	-	-	-	813	3,264	643	707
Foreign exchange loss	-	-	-	-	(546)	(1,150)	(408)	(2,230)
	-	-	-	-	267	2,114	235	(1,523)
	1,068	3,237	1,139	3,011	1,356	7,451	2,672	4,683

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements****as of September 30, 2025**(All amounts in thousands of Reais, unless otherwise stated)**23. Results per share**

Regarding the 3rd quarter of 2025:

	Basic		Diluted	
	07/01/2025	07/01/2024	07/01/2025	07/01/2024
	to	to	to	to
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Number of shares (in thousands)	8,955	9,084	8,955	9,084
Weighted average number of shares (in thousands)	8,933	9,136	8,933	9,136
Stock options (in thousands)	-	-	5	-
Weighted average number of shares for basic and diluted earnings per share (in thousands)	8,933	9,136	8,938	9,136
Result for the period	3,415	(7,563)	3,415	(7,563)
Results per share (in Reais)	0.3823	(0.8278)	0.3821	(0.8278)

For the period ending September 30, 2025:

	Basic		Diluted	
	01/01/2025	01/01/2024	01/01/2025	01/01/2024
	to	to	to	to
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Number of shares (in thousands)	8,955	9,084	8,955	9,084
Weighted average number of shares (in thousands)	8,882	9,139	8,882	9,139
Stock options (in thousands)	-	-	2	1
Weighted average number of shares for basic and diluted earnings per share (in thousands)	8,882	9,139	8,884	9,140
Result for the year	(1,855)	(15,966)	(1,855)	(15,966)
Results per share (in Reais)	(0.2089)	(1.7470)	(0.2088)	(1.7467)

NEOGRID PARTICIPAÇÕES S.A.**Management's explanatory notes to the interim financial statements****as of September 30, 2025**(All amounts in thousands of Reais, unless otherwise stated)**24. Other cash flows disclosures****24.1. Sale of property and equipment**

In the statement of cash flows, the profit (loss) on sale of property and equipment comprises:

	09/30/2025	09/30/2024
Net carrying amount (Note 10)	1	26
Profit (loss) on disposal of property and equipment	20	96
Proceeds from disposal of property and equipment	21	122

24.2. Net debt reconciliation

	Consolidated	
	09/30/2025	12/31/2024
Short-term borrowings (Note 13)	(2,076)	(2,042)
Long-term borrowings (Note 13)	(4,969)	(6,398)
Total debt	(7,045)	(8,440)
Cash and cash equivalents (Note 6.1)	74,599	48,996
Short-Term Financial investments (Note 6.2)	52,439	93,572
Net surplus	119,993	134,128

25. Insurance coverage - unaudited

The Company's Management insures assets exposed to risks for amounts considered sufficient (unaudited) to cover potential losses, taking into consideration the nature of its activities. The risk assumptions adopted are not part of the scope the review of the financial statements and, therefore, were not examined by the independent auditors.

Nature	Coverage	Sum insured
Virtual security	Cyber Attack / E&O	R\$ 50,000
Virtual security	Cyber Attack / E&O	US\$ 10,000
Virtual security	Cyber Attack / E&O	€\$ 2,500
Property and equipment and leased building	Fire, lightning, other	R\$ 7,200
Administrative	Civil liability (D&O)	R\$ 30,000
Administrative	Civil liability (D&O)	US\$ 2,000