

# Quarterly Information - ITR

## Méliuz S.A.

March 31, 2024  
with Independent Auditor's Report



# **Méliuz S.A.**

## Quarterly Information - ITR

March 31, 2024

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**A free translation from Portuguese into English of Independent Auditor’s Review Report on quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR) and the rules issued by the Brazilian Securities and Exchange Commission (CVM)**

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## **Independent auditor’s review report on quarterly information**

To the  
Management and Shareholders of  
**Méliuz S.A.**  
São Bernardo do Campo - SP

### **Introduction**

We have reviewed the accompanying parent company and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Méliuz S.A. (the “Company”) for the quarter ended March 31, 2024, comprising the statement of financial position as at March 31, 2024 and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, and notes the interim financial information, including material accounting policies and other explanatory information.

### **Responsibilities of the executive board for the interim financial information**

The executive board is responsible for the preparation of the parent company and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (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 Brazilian and International Standards on Review Engagements (NBC TR 2410 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 auditing standards 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 parent company and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

## **Emphasis of matter - Restatement of interim financial information corresponding values of the parent company and consolidated interim financial information**

As described in Note 22, as a result of the disposal of control over Bankly on June 1, 2023, the corresponding figures of the parent company and consolidated interim financial information as at March 31, 2023, presented for comparison purposes, have been adjusted and are being restated to present the B2B (Business to Business) operating segment as a discontinued operation, as required by the Brazilian Accounting Standard NBC TG 31 and IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations. Our conclusion is not qualified in respect of this matter.

## **Other matters**

### *Statements of value added*

The above mentioned quarterly information includes the parent company and consolidated statements of value added (SVA) for the three-month period ended March 31, 2024, prepared under the Company executive board's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the parent company and consolidated interim financial information as a whole.

Belo Horizonte (MG), May 09, 2024.

ERNST & YOUNG  
Auditores Independentes S/S Ltda.  
CRC SP-015199/O



Bruno Costa Oliveira  
Accountant CRC BA-031359/O

## Méliuz S.A.

Balance sheets  
 March 31, 2024  
 (In thousands of Reais)

|                                   | Notes | Parent Company |            | Consolidated   |            |
|-----------------------------------|-------|----------------|------------|----------------|------------|
|                                   |       | 03/31/2024     | 12/31/2023 | 03/31/2024     | 12/31/2023 |
| <b>Assets</b>                     |       |                |            |                |            |
| <b>Current Assets</b>             |       |                |            |                |            |
| Cash and cash equivalents         | 3.a   | <b>62,097</b>  | 55,929     | <b>74,902</b>  | 69,361     |
| Trade accounts receivable         | 4     | <b>10,690</b>  | 32,437     | <b>20,925</b>  | 43,804     |
| Marketable securities             | 3.b   | <b>600,724</b> | 592,920    | <b>601,796</b> | 594,987    |
| Recoverable taxes                 | 5     | <b>9,301</b>   | 7,076      | <b>10,042</b>  | 7,563      |
| Custody of crypto-assets          | 6.1   | -              | -          | <b>18,611</b>  | 12,231     |
| Crypto assets portfolio           | 6.1   | -              | -          | <b>304</b>     | 212        |
| Other assets                      | 6.2   | <b>5,716</b>   | 4,512      | <b>8,411</b>   | 12,753     |
| <b>Total current assets</b>       |       | <b>688,528</b> | 692,874    | <b>734,991</b> | 740,911    |
| <b>Non-current assets</b>         |       |                |            |                |            |
| <b>Long-term receivables</b>      |       |                |            |                |            |
| Deferred taxes                    | 16.b  | <b>55,094</b>  | 55,094     | <b>55,094</b>  | 55,094     |
| Other assets                      | 6.2   | <b>4,373</b>   | 10,946     | <b>1,373</b>   | 1,257      |
| <b>Long-term assets</b>           |       | <b>59,467</b>  | 66,040     | <b>56,467</b>  | 56,351     |
| <b>Investments</b>                |       |                |            |                |            |
| Fixed assets                      | 8     | <b>177,161</b> | 177,697    | <b>1</b>       | 1          |
| Commercial leasing - right of use | 9     | <b>1,695</b>   | 1,992      | <b>1,887</b>   | 2,200      |
| Intangible assets                 | 10    | -              | -          | <b>810</b>     | 813        |
| <b>Total non-current assets</b>   | 11    | <b>10,861</b>  | 9,792      | <b>178,796</b> | 178,719    |
| <b>Total assets</b>               |       | <b>937,712</b> | 948,395    | <b>972,952</b> | 978,995    |

|  | Notes  | Parent Company  |            | Consolidated    |            |
|--|--------|-----------------|------------|-----------------|------------|
|  |        | 03/31/2024      | 12/31/2023 | 03/31/2024      | 12/31/2023 |
| <b>Liabilities</b>   |        |                 |            |                 |            |
| <b>Current Assets</b>  |        |                 |            |                 |            |
| Suppliers  | 13     | <b>4,264</b>    | 2,795      | <b>6,346</b>    | 5,104      |
| Labor and tax obligations  | 14     | <b>17,938</b>   | 41,079     | <b>21,333</b>   | 44,614     |
| Income tax and social contribution payable                           | 16     | -               | 1,359      | <b>788</b>      | 2,402      |
| Provision for cashback   | 15     | <b>12,992</b>   | 19,952     | <b>13,914</b>   | 20,997     |
| Commercial leasing payable   | 10     | -               | -          | <b>395</b>      | 350        |
| Minimum dividends payable  |        | <b>19</b>       | 19         | <b>19</b>       | 19         |
| Custody of crypto-assets   | 6.1    | -               | -          | <b>18,611</b>   | 12,231     |
| Deferred income  | 12     | <b>5,749</b>    | 5,749      | <b>5,915</b>    | 5,996      |
| Earn-out payable   | 17.a.i | <b>37,839</b>   | 37,839     | <b>37,839</b>   | 37,839     |
| Advances   |        | <b>518</b>      | 161        | <b>578</b>      | 165        |
| Other liabilities  |        | <b>793</b>      | 1,747      | <b>923</b>      | 1,855      |
| <b>Total current liabilities</b>                                     |        | <b>80,112</b>   | 110,700    | <b>106,661</b>  | 131,572    |
| <b>Non-current assets</b>  |        |                 |            |                 |            |
| Commercial leasing payable   | 10     | -               | -          | <b>454</b>      | 496        |
| Provision for cashback   | 15     | <b>266</b>      | 409        | <b>3,032</b>    | 3,138      |
| Deferred taxes   |        | -               | -          | <b>450</b>      | 378        |
| Labor and tax obligations  | 14     | <b>963</b>      | 951        | <b>964</b>      | 955        |
| Earn-out payable   | 17.a.i | <b>5,699</b>    | 5,572      | <b>5,699</b>    | 5,572      |
| Purchase option  | 17.b   | <b>23,741</b>   | 23,741     | <b>23,741</b>   | 23,741     |
| Deferred income  | 12     | <b>27,306</b>   | 28,743     | <b>27,306</b>   | 28,743     |
| Provisions for tax, civil and labor risks                            | 19.a   | <b>1,341</b>    | 1,800      | <b>1,421</b>    | 1,911      |
| Other liabilities  |        | -               | -          | <b>2</b>        | 2          |
| <b>Total non-current liabilities</b>                                 |        | <b>59,316</b>   | 61,216     | <b>63,069</b>   | 64,936     |
| <b>Net Equity</b>  |        |                 |            |                 |            |
| Capital Stock  | 18     | <b>820,403</b>  | 920,482    | <b>820,403</b>  | 920,482    |
| Capital Reserve  |        | <b>(37,378)</b> | (31,013)   | <b>(37,378)</b> | (31,013)   |
| Other comprehensive income   |        | <b>(3,343)</b>  | (3,435)    | <b>(3,343)</b>  | (3,435)    |
| Accrued profit (loss)  |        | <b>18,602</b>   | (109,555)  | <b>18,602</b>   | (109,555)  |
| <b>Shareholder's equity attributable to controlling shareholders</b> |        | <b>798,284</b>  | 776,479    | <b>798,284</b>  | 776,479    |
| Shareholder's equity attributable to non-controlling shareholders    |        | -               | -          | <b>4,938</b>    | 6,008      |
| <b>Total net equity</b>  |        | <b>798,284</b>  | 776,479    | <b>803,222</b>  | 782,487    |
| <b>Total liabilities and shareholders' equity</b>                    |        | <b>937,712</b>  | 948,395    | <b>972,952</b>  | 978,995    |

The explanatory notes are an integral part of the interim parent company and consolidated financial statements.

## Méliuz S.A.

### Income statements

Three-month period ended on March 31, 2024

(In thousands of Reais, except basic and diluted earnings per share)

|  | Notes | Three-month period ended on |                          |                 |                          |
|--|-------|-----------------------------|--------------------------|-----------------|--------------------------|
|  |       | Parent Company              |                          | Consolidated    |                          |
|  |       | 03/31/2024                  | 03/31/2023<br>(Restated) | 03/31/2024      | 03/31/2023<br>(Restated) |
| <b>Continuing operations</b>   |       |                             |                          |                 |                          |
| Net Operational expenses   | 20    | <b>65,320</b>               | 69,132                   | <b>82,412</b>   | 83,648                   |
| Operating expenses   |       |                             |                          |                 |                          |
| Cashback expenses  |       | <b>(32,747)</b>             | (38,515)                 | <b>(33,937)</b> | (40,268)                 |
| Personnel expenses   |       | <b>(13,944)</b>             | (25,646)                 | <b>(18,667)</b> | (30,266)                 |
| Commercial and marketing expenses                                      |       | <b>(2,060)</b>              | (3,383)                  | <b>(6,135)</b>  | (6,194)                  |
| Software expenses  |       | <b>(1,860)</b>              | (5,262)                  | <b>(2,457)</b>  | (5,939)                  |
| Overhead and administrative expenses                                   |       | <b>(436)</b>                | (4,194)                  | <b>(13,312)</b> | (9,348)                  |
| Third-party services   |       | <b>(3,139)</b>              | (4,141)                  | <b>(3,682)</b>  | (4,365)                  |
| Depreciation and amortization  |       | <b>(2,243)</b>              | (1,070)                  | <b>(2,832)</b>  | (1,628)                  |
| Others   |       | <b>1,744</b>                | (279)                    | <b>1,542</b>    | (368)                    |
|  |       | <b>(54,685)</b>             | (82,490)                 | <b>(79,480)</b> | (98,376)                 |
| Gross Profit   |       | <b>10,635</b>               | (13,358)                 | <b>2,932</b>    | (14,728)                 |
| Equity Accounting  |       | <b>(65)</b>                 | (1,315)                  | -               | -                        |
| Income before financial result and taxes                               |       | <b>10,570</b>               | (14,673)                 | <b>2,932</b>    | (14,728)                 |
| Financial results  | 21    | <b>9,664</b>                | 14,484                   | <b>17,020</b>   | 13,836                   |
| Result before income taxes   |       | <b>20,234</b>               | (189)                    | <b>19,952</b>   | (892)                    |
| Current and deferred income and social contribution taxes              | 16.c  | -                           | -                        | <b>(872)</b>    | (545)                    |
| Net income (loss) from continuing operations                           |       | <b>20,234</b>               | (189)                    | <b>19,080</b>   | (1,437)                  |
| <b>Discontinued operations</b>   |       |                             |                          |                 |                          |
| Losses from discontinued operations                                    |       | -                           | (10,432)                 | -               | (10,432)                 |
| Net profit (loss) of the <i>period</i>                                 |       | <b>20,234</b>               | (10,621)                 | <b>19,080</b>   | (11,869)                 |
| Net income (loss) for the period attributable to:                      |       |                             |                          |                 |                          |
| Non-controlling shareholders   |       | -                           | -                        | <b>(1,154)</b>  | (1,248)                  |
| Controlling shareholders   |       | -                           | -                        | <b>20,234</b>   | (10,621)                 |
| Basic and diluted earnings (loss) per share (in BRL)                   |       | <b>0.233</b>                | (0.123)                  | -               | -                        |
| Basic and diluted earnings per share for continued operations (in BRL) |       | <b>0.233</b>                | (0.002)                  | -               | -                        |

The explanatory notes are an integral part of the parent company and consolidated interim financial statements.

## Méliuz S.A.

Income statements comprehensive  
Three-month period ended on March 31, 2024  
(In thousands of Reais)

|  | Three-month period ended on |            |                |            |
|--|-----------------------------|------------|----------------|------------|
|  | Parent Company              |            | Consolidated   |            |
|  | 03/31/2024                  | 03/31/2023 | 03/31/2024     | 03/31/2023 |
| Net profit (loss) of the <i>period</i>               | <b>20,234</b>               | (10,621)   | <b>19,080</b>  | (11,869)   |
| Other comprehensive income                           |                             |            |                |            |
| Currency exchange adjustment of foreign subsidiaries | <b>92</b>                   | (151)      | <b>176</b>     | (305)      |
| Total comprehensive income for the period            | <b>20,326</b>               | (10,772)   | <b>19,256</b>  | (12,174)   |
| Comprehensive result of the period assignable to:    |                             |            |                |            |
| Controlling shareholders                             | -                           | -          | <b>20,326</b>  | (10,772)   |
| Non-controlling shareholders                         | -                           | -          | <b>(1,070)</b> | (1,402)    |

The explanatory notes are an integral part of the parent company and consolidated interim financial statements.

## Méliuz S.A.

Statements of changes in equity  
 Three-month period ended on March 31, 2024  
 (In thousands of Reais)

|  | Capital Reserve |                               |                 |                |                            | Accrued profit (loss) | Total    | Non-controlling shareholders interests | Total net equity |
|--|-----------------|-------------------------------|-----------------|----------------|----------------------------|-----------------------|----------|--|------------------|
|  | Capital Stock   | Premium on issuance of shares | Options granted | Other reserves | Other comprehensive income |                       |          |  |                  |
| Balances as of December 31, 2022       | 920,480         | (16,758)                      | 18,206          | (40,840)       | (3,636)                    | (90,996)              | 786,456  | 12,742                                 | 799,198          |
| Losses for the period                  | -               | -                             | -               | -              | -                          | (10,621)              | (10,621) | (1,248)                                | (11,869)         |
| Options granted                        | -               | -                             | 3,657           | -              | -                          | -                     | 3,657    | -                                      | 3,657            |
| Others                                 | -               | -                             | -               | -              | -                          | -                     | -        | (491)                                  | (491)            |
| Currency exchange adjustment           | -               | -                             | -               | -              | (151)                      | -                     | (151)    | (154)                                  | (305)            |
| Balances as of March 31, 2023          | 920,480         | (16,758)                      | 21,863          | (40,840)       | (3,787)                    | (101,617)             | 779,341  | 10,849                                 | 790,190          |
| Balances as of December 31, 2023       | 920,482         | (16,758)                      | 18,652          | (32,907)       | (3,435)                    | (109,555)             | 776,479  | 6,008                                  | 782,487          |
| Recapitalization                       | 7,844           | -                             | -               | (7,844)        | -                          | -                     | -        | -                                      | -                |
| Reduction of capital stock             | (107,923)       | -                             | -               | -              | -                          | 107,923               | -        | -                                      | -                |
| Net profit (loss) of the <i>period</i> | -               | -                             | -               | -              | -                          | 20,234                | 20,234   | (1,154)                                | 19,080           |
| Options granted                        | -               | -                             | 1,479           | -              | -                          | -                     | 1,479    | -                                      | 1,479            |
| Currency exchange adjustment           | -               | -                             | -               | -              | 92                         | -                     | 92       | 84                                     | 176              |
| Balances as of March 31, 2024          | 820,403         | (16,758)                      | 20,131          | (40,751)       | (3,343)                    | 18,602                | 798,284  | 4,938                                  | 803,222          |

The explanatory notes are an integral part of the interim parent company and consolidated financial statements.

## Méliuz S.A.

Statements of cash flows  
Three-month period ended on March 31, 2024  
(In thousands of Reais)

|  | Parent Company  |                  | Consolidated   |                  |
|--|-----------------|------------------|----------------|------------------|
|  | 03/31/2024      | 03/31/2023       | 03/31/2024     | 03/31/2023       |
| <b>Operating Activities</b>                                    |                 |                  |                |                  |
| Earnings before income taxes from discontinued operations      | 20,234          | (189)            | 19,952         | (892)            |
| Result of the period before taxes from discontinued operations | -               | (10,432)         | -              | (10,426)         |
| <b>Earnings before income taxes</b>                            | <b>20,234</b>   | <b>(10,621)</b>  | <b>19,952</b>  | <b>(11,318)</b>  |
| <b>Adjustments for:</b>  |                 |                  |                |                  |
| Depreciation and amortization                                  | 2,243           | 3,598            | 2,832          | 4,521            |
| Gain/loss on disposal of fixed assets                          | 62              | 22               | 62             | 48               |
| Net income and interest  | 7,301           | (1,205)          | 136            | (328)            |
| Allowance for doubtful accounts                                | (14)            | 2,277            | (68)           | 1,293            |
| Equity   | 65              | 9,219            | -              | -                |
| Employee Benefits with Shares Options                          | 1,479           | 3,657            | 1,479          | 3,657            |
| Appropriation of deferred revenue                              | (1,437)         | (1,437)          | (1,518)        | (1,437)          |
| Provision for cashback   | 36,811          | 42,661           | 36,725         | 42,661           |
| Provisions for tax, civil and labor risks                      | (459)           | (93)             | (490)          | (1,203)          |
| <i>Earn-Out</i>  | -               | (187)            | -              | (187)            |
| Exchange Variation and Others                                  | -               | -                | (65)           | (376)            |
| <b>Adjusted Result</b>   | <b>66,285</b>   | <b>47,891</b>    | <b>59,045</b>  | <b>37,331</b>    |
| Changes in Assets and Liabilities:                             |                 |                  |                |                  |
| Trade accounts receivable                                      | 21,761          | 5,080            | 12,071         | 2,721            |
| Recoverable taxes  | (2,225)         | (4,615)          | (2,472)        | (5,046)          |
| Other assets   | (1,305)         | 877              | 15,164         | (3,018)          |
| Suppliers  | 1,469           | (2,698)          | 1,212          | (3,304)          |
| Labor and tax obligations                                      | (23,129)        | (8,155)          | (23,281)       | (10,433)         |
| <i>Cashback</i> paid   | (43,914)        | (44,560)         | (43,914)       | (44,560)         |
| Outstanding credits and establishments payable                 | -               | -                | -              | (80,006)         |
| Other liabilities  | (597)           | (2,004)          | (519)          | (8,548)          |
| Acquisition of cryptocurrencies                                | -               | -                | (92)           | (62)             |
| IRPJ and CSLL paid   | (1,359)         | -                | (2,421)        | (412)            |
| Payment of interest on leases                                  | -               | -                | (9)            | (12)             |
| <b>Net cash generated (used) in operating activities</b>       | <b>16,986</b>   | <b>(8,184)</b>   | <b>14,784</b>  | <b>(115,349)</b> |
| <b>Investment activities</b>                                   |                 |                  |                |                  |
| Additions to fixed assets and lease                            | (4)             | -                | (11)           | (133)            |
| Receipt from sale of fixed assets                              | 44              | 567              | 44             | 578              |
| Additions to intangible  | (2,554)         | -                | (2,554)        | (402)            |
| Acquisition of assets instrument                               | -               | (244,096)        | -              | (143,928)        |
| Investments in securities                                      | (101,789)       | -                | (101,289)      | -                |
| Reduction in securities  | 93,485          | -                | 94,480         | -                |
| Receipt for sale of equity interest                            | -               | 100              | -              | -                |
| <b>Net cash used in investment activities</b>                  | <b>(10,818)</b> | <b>(243,429)</b> | <b>(9,330)</b> | <b>(143,885)</b> |
| <b>Financing activities</b>                                    |                 |                  |                |                  |
| Loan and lease payments  | -               | -                | (89)           | (160)            |
| <b>Net cash used in financing activities</b>                   | <b>-</b>        | <b>-</b>         | <b>(89)</b>    | <b>(160)</b>     |
| Effect of exchange variation on exchange adjustment            | -               | -                | 176            | (305)            |
| <b>Net change in cash and cash equivalents</b>                 | <b>6,168</b>    | <b>(251,613)</b> | <b>5,541</b>   | <b>(259,699)</b> |
| <b>Cash and cash equivalents</b>                               |                 |                  |                |                  |
| At the beginning of the period                                 | 55,929          | 413,667          | 69,361         | 455,772          |
| At the end of the period                                       | 62,097          | 162,054          | 74,902         | 196,073          |
| <b>Net change in cash and cash equivalents</b>                 | <b>6,168</b>    | <b>(251,613)</b> | <b>5,541</b>   | <b>(259,699)</b> |

The explanatory notes are an integral part of the parent company and consolidated interim financial statements.

## Méliuz S.A.

Statements of value added  
Three-month period ended on March 31, 2024  
(In thousands of Reais)

|  | Parent Company  |                 | Consolidated    |                 |
|--|-----------------|-----------------|-----------------|-----------------|
|  | 03/31/2024      | 03/31/2023      | 03/31/2024      | 03/31/2023      |
| Revenues   |                 |                 |                 |                 |
| Gross service revenues                                     | 72,895          | 78,771          | 90,912          | 110,524         |
| Other revenues   | 1,746           | 2,004           | 1,756           | 2,735           |
| Allowance for doubtful accounts                            | (14)            | (2,277)         | (68)            | (1,293)         |
|  | <b>74,627</b>   | <b>78,498</b>   | <b>92,600</b>   | <b>111,966</b>  |
| Inputs purchased from third parties                        |                 |                 |                 |                 |
| Cashback costs   | (36,810)        | (42,637)        | (38,001)        | (44,390)        |
| Third-party services                                       | (5,445)         | (7,773)         | (10,067)        | (12,130)        |
| Infrastructure expenses                                    | (2,071)         | (7,573)         | (2,848)         | (12,835)        |
| Others   | (407)           | (2,260)         | (13,179)        | (18,804)        |
|  | <b>(44,733)</b> | <b>(60,243)</b> | <b>(64,095)</b> | <b>(88,159)</b> |
| Gross Added Value  | <b>29,894</b>   | <b>18,255</b>   | <b>28,505</b>   | <b>23,807</b>   |
| Depreciation and amortization                              | (2,243)         | (3,598)         | (2,832)         | (4,521)         |
| Net Added Value produced                                   | <b>27,651</b>   | <b>14,657</b>   | <b>25,673</b>   | <b>19,286</b>   |
| Added Value received in transfer                           | <b>16,783</b>   | <b>5,456</b>    | <b>17,129</b>   | <b>22,223</b>   |
| Equity Accounting  | (65)            | (9,219)         | -               | -               |
| Financial income and exchange variation                    | <b>16,848</b>   | <b>14,675</b>   | <b>17,129</b>   | <b>22,223</b>   |
| Total added value to distribute                            | <b>44,434</b>   | <b>20,113</b>   | <b>42,802</b>   | <b>41,509</b>   |
| Distribution of the added value                            |                 |                 |                 |                 |
| Personnel  | <b>12,102</b>   | <b>21,640</b>   | <b>16,025</b>   | <b>37,779</b>   |
| Direct compensation  | <b>5,834</b>    | <b>12,590</b>   | <b>9,035</b>    | <b>25,153</b>   |
| Benefits   | <b>5,846</b>    | <b>8,087</b>    | <b>6,379</b>    | <b>10,843</b>   |
| FGTS   | <b>422</b>      | <b>963</b>      | <b>611</b>      | <b>1,783</b>    |
| Taxes, fees and contributions                              | <b>4,886</b>    | <b>8,838</b>    | <b>7,504</b>    | <b>14,735</b>   |
| Federal  | <b>3,428</b>    | <b>5,962</b>    | <b>5,772</b>    | <b>11,370</b>   |
| State  | -               | 3               | -               | 4               |
| Municipal  | <b>1,458</b>    | <b>2,873</b>    | <b>1,732</b>    | <b>3,361</b>    |
| Remuneration of third-party capital                        | <b>7,212</b>    | <b>256</b>      | <b>193</b>      | <b>864</b>      |
| Interests  | <b>7,058</b>    | <b>43</b>       | <b>(29)</b>     | <b>419</b>      |
| Rentals  | -               | 7               | <b>56</b>       | <b>230</b>      |
| Others   | <b>154</b>      | <b>206</b>      | <b>166</b>      | <b>215</b>      |
| Remuneration of equity capital                             | <b>20,234</b>   | <b>(10,621)</b> | <b>19,080</b>   | <b>(11,869)</b> |
| Profit withheld in the period                              | <b>20,234</b>   | <b>(10,621)</b> | <b>20,234</b>   | <b>(10,621)</b> |
| Non-controlling shareholders interest in retained earnings | -               | -               | <b>(1,154)</b>  | <b>(1,248)</b>  |
| Distribution of the added value                            | <b>44,434</b>   | <b>20,113</b>   | <b>42,802</b>   | <b>41,509</b>   |

The explanatory notes are an integral part of the interim parent company and consolidated financial statements.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 1. Operational Context

#### a) The Company

Méliuz S.A. ("Company" or "Méliuz" and together with its subsidiaries "Group" or "Cash3 Group"), is a publicly-held corporation, listed on B3 S.A. (B3), under the acronym CASH3, with headquarters at Rua José Versolato, 111, Bloco B, Sala 3014, Centro, São Bernardo do Campo - SP, was incorporated on August 11, 2011, has as its corporate purpose the exploration of a virtual portal intended for the disclosure and dissemination of brands, products, services and other advertising and publicity materials, including the lease of virtual advertising space for the insertion of texts, drawings and other materials. The Company's purpose is also to explore, on a secondary and eventual basis, activities of business intermediation and interest in other companies.

The Cash3 Group consists of the following subsidiaries:

| <u>Investee</u>                                      | <u>Control</u> | <u>Participation</u> |
|--|----------------|----------------------|
| Picodi.com S.A.                                      | Subsidiary     | 51.2%                |
| Melhor Plano Internet Ltda.                          | Subsidiary     | 100%                 |
| Promobit Serviços de Tecnologia Digital Ltda.        | Subsidiary     | 100%                 |
| Alter Pagamentos S.A.                                | Subsidiary     | 100%                 |
| Méliuz Fundo de Investimento em Direitos Creditórios | Subsidiary     | 100%                 |

#### i) *Picodi.com S.A. ("Picodi")*

Poland-based Picodi.com is an international e-commerce platform bringing together discount coupons and promotional codes and is present on five continents, in more than 44 countries and available in 19 different languages.

#### ii) *Melhor Plano Internet Ltda. ("Melhor Plano")*

Through the Melhor Plano platform, users are able to find different offers of telecommunications plans and service packages that best suit their individual consumption profile. In the same environment, it is possible to compare the different companies in the sector of mobile or fixed telephone plans, pay TV, fixed internet and combos.

#### iii) *Promobit Serviços de Tecnologia Digital Ltda. ("Promobit")*

Promobit promotes an online environment for users to exchange information and opinions about e-commerce store products and promotions.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
March 31, 2024  
(In thousands reais, unless otherwise stated)

### 1. Operational Context--Continued

a) The Company- Continued

iv) *Alter Pagamentos S.A. ("Alter")*

Alter is a startup specialized in cryptoassets trading, consolidating a cryptocurrency portfolio in a single application with the integration of a digital account.

v) *Méliuz Fundo de Investimento em Direitos Creditórios ("FIDC")*

The FIDC aims to offer a credit product to its users who hold the new Méliuz card. In March 2022, a total of 27,500 junior subordinated units ("Units") were subscribed to the Méliuz Fundo de Investimento em Direitos Creditórios ("FIDC"), incorporated for an indefinite time, with the specific purpose of concentrating the operation to accelerate receivables in the Bankly's credit system and a paid-up capital which position on March 31, 2024 was BRL 26,400 (BRL 25,900 on December 31, 2023). The concept of full consolidation was applied for the FIDC.

On September 01, 2023, the Board of Directors of the Company, approved in the meeting the reelection of Mrs. Michelle Meirelles Ferreira Costa as Chief Financial Officer and Mr. Mr. Márcio Loures Penna as Chief Investor Relations Officer up to August 31, 2024.

b) Disposal of the control of Acessopar and Bankly

On November 27, 2023, the sale of 100% of the shares issued by Bankly and 100% of the shares issued by Acessopar ("Transaction") was completed. The implementation of the Transaction resulted in the change of control of Acessopar and, indirectly, Bankly, to Banco BV. For further details, see explanatory note 22.

## **Méliuz S.A.**

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### **2.Accounting Policies**

#### **2.1. Basis of preparation and presentation of the financial statements**

The interim parent company and consolidated financial information was prepared in keeping with *International Accounting Standard No. 34, Interim Financial Reporting* issued by the *International Accounting Standards Board - IASB*, Accounting Pronouncement No. 21 (R1) - "CPC 21", which covers the interim financial statements and the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR).

These interim financial information were prepared following principles, practices and criteria consistent with those implemented in the preparation of the financial statements as of December 31, 2023.

Accordingly, these interim financial information should be read in conjunction with these financial statements, approved by Management on March 11, 2024.

The Management declares that all relevant information specific to the interim financial information, and only them, are being evidenced and correspond to the information used by the Management to fulfill its duties.

The Company's Executive Board and Board of Directors authorized the issuance of this parent company and consolidated Interim Financial Information on May 7, 2024.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 2. Accounting Policies--Continued

#### 2.1. Basis of preparation and presentation of statements--Continued

##### Correlation between the Explanatory Notes disclosed in the Annual Financial Statements and Interim Financial Information

| Numbers of Explanatory Notes |            | Title of Explanatory Notes                 |
|------------------------------|------------|--|
| 03/31/2024                   | 12/31/2023 |  |
| 1                            | 1          | Operational Context                        |
| 2                            | 2          | Accounting Policies                        |
| -                            | 3          | Amalgamation                               |
| 3                            | 4          | Financial Instruments                      |
| 4                            | 5          | Trade accounts receivable                  |
| 5                            | 6          | Recoverable taxes                          |
| 6                            | 7          | Other assets                               |
| 7                            | 8          | Transactions with related parties          |
| 8                            | 9          | Investments                                |
| 9                            | 10         | Fixed assets                               |
| 10                           | 11         | Commercial Lease Operations                |
| 11                           | 12         | Intangible assets                          |
| 12                           | 13         | Deferred income                            |
| 13                           | 14         | Suppliers                                  |
| 14                           | 15         | Labor and tax obligations                  |
| 15                           | 16         | Provision for cashback                     |
| 16                           | 17         | Income Tax and Social Contribution         |
| -                            | 18         | Outstanding credits and facilities payable |
| 17                           | 19         | <i>Earn-out</i> payable and call options   |
| 18                           | 20         | Net Equity                                 |
| 19                           | 21         | Provisions for tax, civil and labor risks  |
| 20                           | 22         | Net Operating Revenue                      |
| 21                           | 23         | Financial results                          |
| 22                           | 24         | Discontinued operations                    |
| 23                           | 25         | Segment information                        |
| 24                           | 26         | Risk management and financial instruments  |
| 25                           | 27         | Insurance Coverage                         |
| 26                           | 28         | Subsequent Events                          |

## **Méliuz S.A.**

Notes to the parent company and consolidated interim financial statements  
March 31, 2024  
(In thousands reais, unless otherwise stated)

### **2.Accounting Policies--Continued**

#### **2.2. Added Value Statement (“VAS”)**

The presentation of the parent company and consolidated Statement of Added Value (“DVA”), prepared pursuant to CPC 09, is required by Brazilian corporate law and accounting practices adopted in Brazil, applicable to publicly-held companies. IFRSs do not require the presentation of this statement, therefore, it is being presented as additional information, notwithstanding the set of interim consolidated financial information.

#### **2.3. Assets and liabilities held for sale and discontinued operations**

The Company classifies a non-current asset as held for sale when its book value will be recovered primarily through a sale transaction rather than through continued use. These non-current and held-for-sale assets are measured at the lower of their book value and the net fair value of selling expenses. Selling expenses are represented by incremental expenses directly attributable to the sale, excluding financial expenses and taxes on profit.

Classification criteria for non-current assets held for sale are met when the sale is highly probable and the asset or group of assets held for sale is available for immediate sale in its current conditions, subject only to such terms as are customary and usual for sale of such assets held for sale. The appropriate hierarchical level of management of the Company is committed to the asset sale plan, and a firm program has been initiated to locate a buyer and complete the plan within one year from the date of classification.

Assets and liabilities classified as held for sale are presented separately as current items on the balance sheet.

Discontinued operations are excluded from results of continuing operations and are presented as a single amount in profit or loss after taxes from discontinued operations in the income statement.

Additional disclosures are set forth in Note 22. All other notes to the interim financial information include amounts for continuing operations, except when mentioned otherwise.

#### **2.4. New pronouncements issued**

There is no standard and amendment which are effective for annual periods beginning on or after January 01st, 2024, that materially affect the Company's interim accounting information. The Company has decided not to adopt in advance any other standard, interpretation or amendment that has been issued but is not in effect yet.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 3. Financial Instruments

#### a) Cash and cash equivalents

|                           | Parent Company |            | Consolidated  |            |
|---------------------------|----------------|------------|---------------|------------|
|                           | 03/31/2024     | 12/31/2023 | 03/31/2024    | 12/31/2023 |
| Cash and Banks            | <b>3,718</b>   | 3,179      | <b>5,651</b>  | 6,467      |
| Financial Investments (a) | <b>58,379</b>  | 52,750     | <b>69,251</b> | 62,894     |
| <b>Total</b>              | <b>62,097</b>  | 55,929     | <b>74,902</b> | 69,361     |

(a) The Company has cash equivalents related to fixed income financial investments indexed to the variation of 103% to 105.5% (101.5% to 104% on December 31, 2023) of the Interbank Deposit Certificates ("CDIs"), and can be redeemed within 90 days with the issuer of the instrument itself without loss of the contracted remuneration.

#### b) Marketable securities

|                           | Parent Company |            | Consolidated   |            |
|---------------------------|----------------|------------|----------------|------------|
|                           | 03/31/2024     | 12/31/2023 | 03/31/2024     | 12/31/2023 |
| Financial Investments (a) | <b>600,724</b> | 592,920    | <b>601,796</b> | 594,987    |
| <b>Total</b>              | <b>600,724</b> | 592,920    | <b>601,796</b> | 594,987    |

(a) Amounts referring to financial investment in CDB with liquidity above 90 days, therefore, does not meet the requirements of CPC 03 for classification as cash and cash equivalents.

The exposure of Company and their subsidiaries to interest rate risks and the sensitivity analysis for financial assets and liabilities are disclosed in explanatory note 24.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 4. Trade accounts receivable

#### a) Composition of accounts receivable

|                                 | Parent Company |               | Consolidated  |               |
|---------------------------------|----------------|---------------|---------------|---------------|
|                                 | 03/31/2024     | 12/31/2023    | 03/31/2024    | 12/31/2023    |
| Accounts receivable             | 11,146         | 32,879        | 25,508        | 48,258        |
| Allowance for doubtful accounts | (456)          | (442)         | (4,583)       | (4,454)       |
| <b>Total</b>                    | <b>10,690</b>  | <b>32,437</b> | <b>20,925</b> | <b>43,804</b> |

#### b) Composition of customer balances by maturity

|                            | Parent Company |               | Consolidated  |               |
|----------------------------|----------------|---------------|---------------|---------------|
|                            | 03/31/2024     | 12/31/2023    | 03/31/2024    | 12/31/2023    |
| <b>Amounts to fall due</b> | <b>10,298</b>  | 31,408        | <b>22,824</b> | 44,823        |
| <b>Overdue amounts</b>     |                |               |               |               |
| From 01 to 60 days         | 351            | 998           | 1,228         | 2,061         |
| From 61 to 90 days         | 44             | -             | 189           | 32            |
| From 91 to 120 days        | -              | 88            | 49            | 132           |
| From 121 to 180 days       | -              | 267           | 30            | 380           |
| More than 180 days         | 453            | 118           | 1,188         | 830           |
| <b>Total</b>               | <b>11,146</b>  | <b>32,879</b> | <b>25,508</b> | <b>48,258</b> |

#### c) Movement of the allowance for doubtful accounts

|  | Parent Company | Consolidated |
|--|----------------|--------------|
| Balance as of December 31, 2022        | 4,917          | 11,209       |
| Acquisition of subsidiary              | -              | (3,992)      |
| Constitutions                          | 3,113          | 5,041        |
| Write-offs                             | (7,588)        | (7,698)      |
| Exchange variation (a)                 | -              | (106)        |
| Balance as of December 31, 2023        | 442            | 4,454        |
| <b>Balance as of December 31, 2023</b> | <b>442</b>     | <b>4,454</b> |
| Constitutions                          | 20             | 74           |
| Write-offs                             | (6)            | (6)          |
| Exchange variation (a)                 | -              | 61           |
| <b>Balance as of March 31, 2024</b>    | <b>456</b>     | <b>4,583</b> |

(a) Refers to the difference in the exchange rate for consolidation of subsidiaries located abroad with a functional currency other than the Real.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
March 31, 2024  
(In thousands reais, unless otherwise stated)

### 5.Recoverable taxes

|  | Parent Company |            | Consolidated  |            |
|--|----------------|------------|---------------|------------|
|  | 03/31/2024     | 12/31/2023 | 03/31/2024    | 12/31/2023 |
| Income and social contribution taxes (a) | <b>4,715</b>   | 6,300      | <b>4,748</b>  | 6,300      |
| Other recoverable taxes (b)              | <b>4,586</b>   | 776        | <b>5,294</b>  | 1,263      |
| <b>Total</b>                             | <b>9,301</b>   | 7,076      | <b>10,042</b> | 7,563      |

(a) Amounts of Income Tax and Social Contribution referring to negative balance and/or overpaid.

(b) In parent company refers to overpaid taxes. In the Consolidated, refer mainly to Picodi's taxes and fees.

### 6.Other assets

#### 6.1. Crypto-assets

##### 6.1.1. Custody

The subsidiary Alter is a company specialized in crypto-assets trading, and since 2018 has been working to improve users' experience in the use of cryptocurrencies in everyday financial transactions.

These amounts are offset against assets and liabilities as they represent a balance held in custody by Alter with an impact on a balance to be returned to customers.

As of March 31, 2024, cryptocurrency custody is BRL 18,611 (BRL 12,231, on December 31, 2023), 100% of Bitcoin.

##### 6.1.2. Own Portfolio

The Company also has an asset balance to carry out the operation of buying and selling cryptocurrencies and cryptoback campaigns (the act of earning cryptocurrencies back in some operations) to their users.

On March 31, 2024, the own asset portfolio totals BRL 304 (BRL 212 on December 31, 2023), of which BRL 143 is a positive variation in the quotation for the period, recorded in the result.

The Company records the balances of crypto assets converted into functional currency on the closing date.

Additionally, the Company maintains crypto assets only for its operations mentioned above. There is no cryptocurrency balance intended for investment and/or speculation.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
 March 31, 2024  
 (In thousands reais, unless otherwise stated)

### 6. Other assets--Continued

#### 6.2. Other assets

|                               | Parent Company |               | Consolidated |               |
|-------------------------------|----------------|---------------|--------------|---------------|
|                               | 03/31/2024     | 12/31/2023    | 03/31/2024   | 12/31/2023    |
| Prepaid expenses (a)          | 1,631          | 510           | 1,829        | 821           |
| Other accounts receivable (b) | 1,535          | 986           | 3,605        | 8,741         |
| Advances (c)                  | 2,163          | 2,637         | 2,607        | 2,812         |
| Other amounts receivable (d)  | 1,567          | 1,567         | 1,567        | 1,567         |
| Méliuz FIDC (e)               | 3,055          | 9,729         | -            | -             |
| Others                        | 138            | 29            | 176          | 69            |
|                               | <b>10,089</b>  | <b>15,458</b> | <b>9,784</b> | <b>14,010</b> |
| Current Assets                | <b>5,716</b>   | 4,512         | <b>8,411</b> | 12,753        |
| Non-current assets            | <b>4,373</b>   | 10,946        | <b>1,373</b> | 1,257         |

(a) Prepaid expenses such as software licenses and other accelerated contractual payments.

(b) In the consolidated, values refer to amounts regarding credit rights with substantial acquisition of risk from the FIDC. In parent company referring to Gift Card product transactions.

(c) Refers to advances to suppliers.

(d) Accounts receivable from sale of Gana.

(e) Amounts refer to FIDC units resulting from the contributions made to the Fund and resulting from the period, as shown below:

|  | 12/31/2023 | Capital contributions | Income for the period | 03/31/2024 |
|--|------------|-----------------------|-----------------------|------------|
| Méliuz Fundo de Investimento em Direitos Creditórios | 9,729      | 500                   | (7,174)               | 3,055      |
| Total  | 9,729      | 500                   | (7,174)               | 3,055      |

FIDC's financial information as of March 31, 2024 is as follows:

| Income Statements   |  | 03/31/2024 |
|---|--|------------|
| Net Revenue   |  | 4,068      |
| Operating expenses  |  | (11,232)   |
| Financial results   |  | (10)       |
| Income before taxes                                       |  | (7,174)    |
| Current and deferred income and social contribution taxes |  | -          |
| Losses for the period                                     |  | (7,174)    |
| Balance Sheet   |  | 03/31/2024 |
| Total assets  |  | 3,116      |
| Total Liabilities   |  | 61         |
| Total net equity  |  | 3,055      |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
March 31, 2024  
(In thousands reais, unless otherwise stated)

### 7. Transactions with related parties

#### 7.1. Transactions

The transactions with related parties refer to expense apportionment.

The expense apportionment transactions were established based on conditions defined between the parties, in a current account contract, with monthly settlement.

#### 7.2. Remuneration of Key Management Personnel

The Company's key management personnel include statutory officers [appointed pursuant to bylaws] and members of Board of Directors, whose compensation paid in the period ended March 31, 2024 was BRL 3,612 (BRL 2,958 on March 31, 2023).

The compensation of the Company's key management personnel comprises the short term benefits, long term incentives and compensation plan based on shares. The members of the Company's Board of Directors are not entitled to post-employment benefits, termination benefits or other long-term incentives.

|                          | Consolidated |            |
|--------------------------|--------------|------------|
|                          | 03/31/2024   | 03/31/2023 |
| Short-term benefits (a)  | 2,980        | 1,909      |
| Long Term Incentives (b) | 182          | -          |
| Share-based remuneration | 450          | 1,049      |
| Total                    | 3,612        | 2,958      |

- a) The Company's short-term benefits are: salaries and directors' fees (not including the employer's social security contribution), bonuses and welfare benefits.  
b) Amounts related to retention bonuses.

The compensation of the Company's key management personnel is paid in full by Méliuz S.A.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 7. Transactions with related parties--Continued

#### 7.3. Other transactions between related parties

The following table presents the total value of the transactions that were entered into with related parties. As of November 27, 2023, the only related party that has transactions with Méliuz is Bankly.

|                   | Bankly     |            |
|-------------------|------------|------------|
|                   | 03/31/2024 | 03/31/2023 |
| Revenues          | -          | (1,343)    |
| Expenses          | -          | 3,909      |
| Others            | -          | (111)      |
| Financial results | -          | (216)      |

### 8. Investments

a) The equity interests are summarized as follows:

| Investee                                      | Control    | Parent Company |                |               |                |
|---|------------|----------------|----------------|---------------|----------------|
|   |            | 03/31/2024     |                | 12/31/2023    |                |
|   |            | Participation  | Investment     | Participation | Investment     |
| Picodi.com S.A.                               | Subsidiary | 51.2%          | 108,731        | 51.2%         | 109,848        |
| Melhor Plano Internet Ltda.                   | Subsidiary | 100%           | 28,405         | 100%          | 27,669         |
| Promobit Serviços de Tecnologia Digital Ltda. | Subsidiary | 100%           | 22,401         | 100%          | 22,401         |
| Alter Pagamentos S.A.                         | Subsidiary | 100%           | 17,624         | 100%          | 17,779         |
|   |            |                | <u>177,161</u> |               | <u>177,697</u> |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

(In thousands reais, unless otherwise stated)

### 8. Investments--Continued

#### b) Equity as of March 31, 2024 and 2023

| Investee   | 03/31/2024            |             | 03/31/2023 (restated) |                | Equity accounting method of discontinued operations |
|--|-----------------------|-------------|-----------------------|----------------|---|
|  | Income for the period | Equity      | Income for the period | Equity         |   |
| Picodi.com S.A.  | (2,363)               | (1,209)     | (2,554)               | (1,306)        | -   |
| Melhor Plano Internet Ltda.                                  | 855                   | 855         | 176                   | 176            | -   |
| Promobit Serviços de Tecnologia Digital Ltda.                | 100                   | 100         | (173)                 | (173)          | -   |
| Alter Pagamentos S.A.  | 189                   | 189         | (11)                  | (11)           | -   |
| Acessopar Investimentos Participações S.A. ("Acessopar") (a) | -                     | -           | (4,125)               | -              | (4,125)   |
| Acesso Soluções de Pagamentos S.A. ("Bankly") (a)            | -                     | -           | (7,900)               | -              | (3,779)   |
| Cash3 Corretora de Seguros Ltda. ("Cash3 Corretora") (b)     | -                     | -           | (1)                   | (1)            | -   |
| <b>Total as of March 31, 2024</b>                            | <b>(1,219)</b>        | <b>(65)</b> | <b>(14,588)</b>       | <b>(1,315)</b> | <b>(7,904)</b>                                      |

(a) On November 27, 2023, Acessopar and Bankly were sold to Banco BV, see explanatory note # 22.

(b) In this period the company ascertained a loss higher than the amount of the initial contribution and, thus, due to the investment loss, the investment balance was reset to zero. Cash3 Corretora was closed on May 29, 2023.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

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(In thousands reais, unless otherwise stated)

### 8. Investments--Continued

#### c) Investment movement

| Investee                                      | Permanent Investment | Equity accounting method | Capital Gain Amortization | Exchange adjustment | Permanent Investment |
|---|----------------------|--------------------------|---------------------------|---------------------|----------------------|
|   | 12/31/2023           |                          |                           |                     | 03/31/2024           |
| Picodi.com S.A. (a)                           | 109,848              | (1,209)                  | -                         | 92                  | 108,731              |
| Melhor Plano Internet Ltda.                   | 27,669               | 855                      | (119)                     | -                   | 28,405               |
| Promobit Serviços de Tecnologia Digital Ltda. | 22,401               | 100                      | (100)                     | -                   | 22,401               |
| Alter Pagamentos S.A..                        | 17,779               | 189                      | (344)                     | -                   | 17,624               |
| Total   | 177,697              | (65)                     | (563)                     | 92                  | 177,161              |

(a) The permanent investment in Picodi.com S.A. comprises currency exchange adjustments arising from the translation of balance sheets pursuant to CPC 02 (R2) - Effects of changes in exchange rates and translation of financial statements in the amount of BRL 92 on March 31, 2024.

| Investee                                      | Permanent Investment | Equity accounting | Equity accounting method of discontinued operations | Added Value Amortization | Added Value Amortization of discontinued operations | Loss with investment | Exchange adjustment | Permanent Investment |
|---|----------------------|-------------------|---|--------------------------|---|----------------------|---------------------|----------------------|
|   | 12/31/2022           |                   |   |                          |   |                      |                     | 03/31/2023           |
| Picodi.com S.A. (a)                           | 116,969              | (1,306)           | -   | -                        | -   | -                    | (151)               | 115,512              |
| Melhor Plano Internet Ltda.                   | 26,212               | 176               | -   | (118)                    | -   | -                    | -                   | 26,270               |
| Promobit Serviços de Tecnologia Digital Ltda. | 22,236               | (173)             | -   | (101)                    | -   | -                    | -                   | 21,962               |
| Alter Pagamentos S.A.                         | 19,146               | (11)              | -   | (344)                    | -   | -                    | -                   | 18,791               |
| Acessopar Investimentos e Participações S.A.  | 145,238              | -                 | (4,125)   | -                        | (1,636)   | -                    | -                   | 139,477              |
| Bankly  | 63,610               | -                 | (3,779)   | -                        | (892)   | -                    | -                   | 58,939               |
| Cash3 Corretora de Seguros Ltda.              | -                    | (1)               | -   | -                        | -   | 1                    | -                   | -                    |
| Total   | 393,411              | (1,315)           | (7,904)   | (563)                    | (2,528)   | 1                    | (151)               | 380,951              |

(a) The permanent investment in Picodi.com S.A. comprises currency exchange adjustments arising from the translation of balance sheets pursuant to CPC 02 (R2) - Effects of changes in exchange rates and translation of financial statements in the amount of BRL 151 on March 31, 2023.

## Méliuz S.A.

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### 8. Investments--Continued

#### d) Composition of the balance sheet and results of subsidiaries on March 31, 2024

| Balance Sheet   | Picodi            | Promobit          | Melhor Plano      | Alter             |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 03/31/2024        | 03/31/2024        | 03/31/2024        | 03/31/2024        |
| <b>Total assets</b>                                       | <b>17,616</b>     | <b>5,815</b>      | <b>9,807</b>      | <b>19,705</b>     |
| <b>Total Liabilities</b>                                  | <b>7,545</b>      | <b>2,117</b>      | <b>1,746</b>      | <b>18,832</b>     |
| <b>Total net equity</b>                                   | <b>10,071</b>     | <b>3,698</b>      | <b>8,061</b>      | <b>873</b>        |
| <b>Income for the period</b>                              | <b>03/31/2024</b> | <b>03/31/2024</b> | <b>03/31/2024</b> | <b>03/31/2024</b> |
| Net Revenue   | 4,538             | 2,987             | 5,392             | 108               |
| Operating expenses  | (6,833)           | (2,554)           | (4,181)           | 2                 |
| Financial results   | (3)               | 9                 | 53                | 134               |
| <b>Income before taxes</b>                                | <b>(2,298)</b>    | <b>442</b>        | <b>1,264</b>      | <b>244</b>        |
| Current and deferred income and social contribution taxes | (65)              | (342)             | (409)             | (55)              |
| <b>Profit /(loss) for the period</b>                      | <b>(2,363)</b>    | <b>100</b>        | <b>855</b>        | <b>189</b>        |

The goodwill generated on acquisitions, comprising the amount of the difference paid by the Company in relation to the fair value of the acquired companies' equity, is attributable mainly to the skills and technical talent of the workforce, as well as the synergies expected from the integration of the entity into the Company's existing business. Goodwill on the parent company balance sheet, classified as "investments" is the same as that classified as an "intangible" asset on the consolidated balance sheet. The disclosures and impairment analysis are presented in explanatory note n°11.

### 9.Fixed assets

#### a) Details of the fixed assets of Company and its subsidiaries are shown in the following tables:

|                               | Depreciation rates p.a. | Parent Company |                | Consolidated   |                |
|-------------------------------|-------------------------|----------------|----------------|----------------|----------------|
|                               |                         | 03/31/2024     | 12/31/2023     | 03/31/2024     | 12/31/2023     |
| Computers and peripherals     | 20%                     | 3,636          | 3,906          | 3,960          | 4,230          |
| Furniture and fixtures (a)    | 10%/20%                 | 101            | 101            | 101            | 101            |
| Electronic Equipment          | 20%                     | 290            | 295            | 297            | 302            |
| Plants                        | 10%                     | 3              | 3              | 3              | 3              |
| <b>Total Cost</b>             |                         | <b>4,030</b>   | <b>4,305</b>   | <b>4,361</b>   | <b>4,636</b>   |
| Computers and peripherals     | 20%                     | (2,102)        | (2,092)        | (2,239)        | (2,213)        |
| Furniture and fixtures (a)    | 10%/20%                 | (68)           | (65)           | (68)           | (66)           |
| Electronic Equipment          | 20%                     | (165)          | (156)          | (167)          | (157)          |
| <b>Accrued depreciation</b>   |                         | <b>(2,335)</b> | <b>(2,313)</b> | <b>(2,474)</b> | <b>(2,436)</b> |
| <b>Total net fixed assets</b> |                         | <b>1,695</b>   | <b>1,992</b>   | <b>1,887</b>   | <b>2,200</b>   |

(a) All Brazilian companies of the group depreciate 10% per year. Only the subsidiary Picodi, with headquarters in Poland, has a depreciation rate of 20%.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

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(In thousands reais, unless otherwise stated)

### 9.Fixed assets--Continued

#### b) Movements in the Company's fixed assets and their controlled companies

|                           | Parent Company |           |              |           | 03/31/2024 |
|---------------------------|----------------|-----------|--------------|-----------|------------|
|                           | 12/31/2023     | Additions | Depreciation | Write-off |            |
| Computers and peripherals | 1,814          | -         | (179)        | (101)     | 1,534      |
| Furniture and fixtures    | 36             | -         | (3)          | -         | 33         |
| Electronic Equipment      | 139            | 4         | (13)         | (5)       | 125        |
| Plants                    | 3              | -         | -            | -         | 3          |
|                           | 1,992          | 4         | (195)        | (106)     | 1,695      |

|                           | Parent Company |           |              |           | 03/31/2023 |
|---------------------------|----------------|-----------|--------------|-----------|------------|
|                           | 12/31/ 2022    | Additions | Depreciation | Write-off |            |
| Computers and peripherals | 3,260          | -         | (212)        | (587)     | 2,461      |
| Furniture and fixtures    | 55             | -         | (3)          | -         | 52         |
| Electronic Equipment      | 198            | -         | (14)         | (2)       | 182        |
| Plants                    | 3              | -         | -            | -         | 3          |
|                           | 3,516          | -         | (229)        | (589)     | 2,698      |

|                           | Consolidated |           |              |           | 03/31/2024 |
|---------------------------|--------------|-----------|--------------|-----------|------------|
|                           | 12/31/2023   | Additions | Depreciation | Write-off |            |
| Computers and peripherals | 2,017        | -         | (196)        | (100)     | 1,721      |
| Furniture and utensils    | 35           | 7         | (9)          | -         | 33         |
| Electronic Equipment      | 145          | 4         | (13)         | (6)       | 130        |
| Plants                    | 3            | -         | -            | -         | 3          |
|                           | 2,200        | 11        | (218)        | (106)     | 1,887      |

|                           | Consolidated |           |              |                     |           | 03/31/2023 |
|---------------------------|--------------|-----------|--------------|---------------------|-----------|------------|
|                           | 12/31/ 2022  | Additions | Depreciation | Exchange adjustment | Write-off |            |
| Computers and peripherals | 4,298        | 129       | (265)        | -                   | (667)     | 3,495      |
| Furniture and fixtures    | 104          | -         | (6)          | -                   | -         | 98         |
| Electronic Equipment      | 200          | 4         | (14)         | -                   | (2)       | 188        |
| Plants                    | 3            | -         | -            | -                   | -         | 3          |
|                           | 4,605        | 133       | (285)        | -                   | (669)     | 3,784      |

## Méliuz S.A.

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### 10. Commercial Lease Operations

The Company have evaluated their contracts and recognized a right-of-use and a lease liability for the following contracts containing leases:

- Lease of the building used as Picodi's office and administrative headquarters.

The Company chooses to use the exemptions provided in the standard for short-term leases (i.e., leases with a term of 12 months or less) without an option to purchase and for low-value items. As such, when they occur, these leases are recognized as an expense in other operating expenses on a straight-line basis over the lease term.

The discount rates were obtained with reference through quotations of financings, of assets with similar characteristics, by the Company with financial institutions.

#### Assets

##### a) *Right of Use*

The right of use asset was measured at cost, composed of the initial measurement value of the lease liability and depreciated on a straight-line basis until the end of the lease term, which is 40 months.

|                                    | Parent Company |            | Consolidated |            |
|------------------------------------|----------------|------------|--------------|------------|
|                                    | 03/31/2024     | 12/31/2023 | 03/31/2024   | 12/31/2023 |
| Commercial leasing - right of use  | -              | -          | 1,262        | 1,262      |
| Additions                          | -              | -          | 78           | -          |
| Depreciation of commercial leasing | -              | -          | (545)        | (434)      |
| Exchange adjustments               | -              | -          | 15           | (15)       |
| <b>Total</b>                       | -              | -          | <b>810</b>   | <b>813</b> |

##### b) *Movement of the commercial leasing - right of use*

|  | Parent  | Consolidated |
|--|---------|--------------|
|  | Company | Properties   |
| <b>Balance as of December 31, 2022</b> | -       | 1,262        |
| Additions                              | -       | (434)        |
| Depreciation of right of use           | -       | (15)         |
| <b>Balance as of December 31, 2023</b> | -       | <b>813</b>   |
| Additions                              | -       | <b>78</b>    |
| Depreciation of right of use           | -       | <b>(93)</b>  |
| Exchange adjustment                    | -       | <b>12</b>    |
| <b>Balance as of March 31, 2024</b>    | -       | <b>810</b>   |

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### 10. Commercial Lease Operations--Continued

#### Liabilities

##### a) *Commercial leasing payable*

The recognized lease liability was measured at the present value of the minimum payments required under the agreements, discounted at the Company's incremental borrowing rate.

The Company's incremental borrowing rate applied to the lease liability recognized in the balance sheet at the date of initial application is 4.12% p.a., over the lease term.

Finance charges are recognized as finance expense and appropriated based on the actual discount rate over the remaining term of the agreements.

|  | <b>Parent<br/>Company</b> | <b>Consolidated<br/>Properties</b> |
|--|---------------------------|------------------------------------|
| <b>Balance as of December 31, 2022</b> | -                         | -                                  |
| Additions                              | -                         | 1,315                              |
| Finance charges                        | -                         | 41                                 |
| Principal payments made                | -                         | (453)                              |
| Financial charges paid                 | -                         | (41)                               |
| Exchange adjustments                   | -                         | (16)                               |
| <b>Balance as of December 31, 2023</b> | -                         | 846                                |
| Additions                              | -                         | 78                                 |
| Finance charges                        | -                         | 9                                  |
| Principal payments made                | -                         | (89)                               |
| Financial charges paid                 | -                         | (9)                                |
| Exchange adjustments                   | -                         | 14                                 |
| <b>Balance as of March 31, 2024</b>    | -                         | 849                                |
| Current Assets                         | -                         | 395                                |
| Non-current assets                     | -                         | 454                                |

The Company does not provide real estate as collateral for any of its operations.

The Company, in accordance with IFRS 16/CPC 06 (R2), in the measurement and re-measurement of its lease liability and right of use, proceeded to use the discounted cash flow technique without considering the projected future inflation in the flows to be discounted, according to the prohibition imposed by IFRS 16/CPC 06 (R2). This prohibition may cause relevant distortions in the information to be provided, given the current reality of long-term interest rates in the Brazilian economic environment.

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### 11. Intangible assets

a) Details of the Company's intangible assets are shown in the following tables:

|                                    | Amortization<br>rates p.a. | Parent Company |            | Consolidated    |            |
|------------------------------------|----------------------------|----------------|------------|-----------------|------------|
|                                    |                            | 03/31/2024     | 12/31/2023 | 03/31/2024      | 12/31/2023 |
| Development platform               | 20%/25%/50%                | <b>1,282</b>   | 1,282      | <b>3,804</b>    | 4,233      |
| Purchased Software                 | 20%                        | <b>3,295</b>   | 3,295      | <b>3,295</b>    | 3,295      |
| Use Licenses                       | 33.3%/100%                 | <b>6,135</b>   | 6,075      | <b>6,135</b>    | 6,075      |
| Assets under development (c)       | 56%                        | <b>4,113</b>   | 1,939      | <b>4,113</b>    | 1,939      |
| Website domain (a)                 | -                          | <b>184</b>     | 184        | <b>4,475</b>    | 4,475      |
| Goodwill (b)                       | -                          | -              | -          | <b>114,107</b>  | 114,107    |
| Brand – Picodi (a)                 | -                          | -              | -          | <b>24,802</b>   | 24,802     |
| Brand – Melhor Plano (a)           | -                          | -              | -          | <b>4,380</b>    | 4,380      |
| Brand – Promobit (a)               | -                          | -              | -          | <b>5,483</b>    | 5,483      |
| Customer Relationship              | 6.02%/9.26%                | -              | -          | <b>7,169</b>    | 7,169      |
| Surplus value - Software           | 20%/21.82%                 | -              | -          | <b>2,366</b>    | 2,366      |
| Surplus value - Technology         | 18.87%                     | -              | -          | <b>7,053</b>    | 7,053      |
| Project under developed            | -                          | <b>4,798</b>   | 4,478      | <b>6,524</b>    | 6,204      |
| <b>Total Cost</b>                  |                            | <b>19,807</b>  | 17,253     | <b>193,706</b>  | 191,581    |
| Development platform               | 20%                        | <b>(1,282)</b> | (1,282)    | <b>(1,282)</b>  | (1,282)    |
| Purchased Software                 | 20%                        | <b>(1,779)</b> | (1,628)    | <b>(1,779)</b>  | (1,628)    |
| Use Licenses                       | 33.3%/100%                 | <b>(5,228)</b> | (4,348)    | <b>(5,228)</b>  | (4,348)    |
| Assets under development (c)       | 56%                        | <b>(657)</b>   | (203)      | <b>(657)</b>    | (203)      |
| Customer Relationship              | 6.02%/9.26%                | -              | -          | <b>(1,274)</b>  | (1,162)    |
| Added value - Software             | 20%/21.82%                 | -              | -          | <b>(1,363)</b>  | (1,245)    |
| Added value - Technology           | 18.87%                     | -              | -          | <b>(3,327)</b>  | (2,994)    |
| <b>Accrued Amortization</b>        |                            | <b>(8,946)</b> | (7,461)    | <b>(14,910)</b> | (12,862)   |
| <b>Total net intangible assets</b> |                            | <b>10,861</b>  | 9,792      | <b>178,796</b>  | 178,719    |

(a) Site domain and Brand – Picodi, Melhor Plano and Promobit and Operating License are intangible assets with an indefinite useful life and, therefore, not subject to amortization.

(b) Goodwill generated in the acquisitions of subsidiaries are BRL 78,797 from Picodi, BRL 7,716 from Promobit, BRL 14,961 from Melhor Plano and BRL 12,633 from Alter.

(c) Development capitalization corresponds to completed projects that generate future economic benefits for the Company. Amortization of development assets begins when development is completed and the asset is available for use.

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### 11. Intangible--Continued

#### b) Movements in the Company's Intangible Assets

|                          | Parent Company |           |          |              |           | 03/31/2024 |
|--------------------------|----------------|-----------|----------|--------------|-----------|------------|
|                          | 12/31/2023     | Additions | Transfer | Amortization | Write-off |            |
| Purchased Software       | 1,667          | -         | -        | (151)        | -         | 1,516      |
| Use Licenses             | 1,727          | 60        | -        | (880)        | -         | 907        |
| Assets under development | 1,736          | -         | 2,174    | (454)        | -         | 3,456      |
| Website Domain           | 184            | -         | -        | -            | -         | 184        |
| Project under developed  | 4,478          | 2,494     | (2,174)  | -            | -         | 4,798      |
|                          | 9,792          | 2,554     | -        | (1,485)      | -         | 10,861     |

  

|                    | Parent Company |           |          |              |           | 03/31/2023 |
|--------------------|----------------|-----------|----------|--------------|-----------|------------|
|                    | 12/31/ 2022    | Additions | Transfer | Amortization | Write-off |            |
| Purchased Software | 2,326          | -         | -        | (165)        | -         | 2,161      |
| Use Licenses       | 572            | -         | -        | (113)        | -         | 459        |
| Website Domain     | 184            | -         | -        | -            | -         | 184        |
|                    | 3,082          | -         | -        | (278)        | -         | 2,804      |

  

|                          | Consolidated |           |              |          |                      | 03/31/2024 |
|--------------------------|--------------|-----------|--------------|----------|----------------------|------------|
|                          | 12/31/2023   | Additions | Amortization | Transfer | Exchange adjustments |            |
| Development platform     | 2,951        | -         | (473)        | -        | 44                   | 2,522      |
| Purchased Software       | 1,667        | -         | (151)        | -        | -                    | 1,516      |
| Assets under development | 1,736        | -         | (454)        | 2,174    | -                    | 3,456      |
| Use Licenses             | 1,727        | 60        | (880)        | -        | -                    | 907        |
| Website domain (a)       | 4,475        | -         | -            | -        | -                    | 4,475      |
| Goodwill                 | 114,107      | -         | -            | -        | -                    | 114,107    |
| Brand – Picodi (a)       | 24,802       | -         | -            | -        | -                    | 24,802     |
| Brand – Melhor Plano (a) | 4,380        | -         | -            | -        | -                    | 4,380      |
| Brand – Promobit (a)     | 5,483        | -         | -            | -        | -                    | 5,483      |
| Customer Relationship    | 6,007        | -         | (112)        | -        | -                    | 5,895      |
| Added value - Software   | 1,121        | -         | (118)        | -        | -                    | 1,003      |
| Added value - Technology | 4,059        | -         | (333)        | -        | -                    | 3,726      |
| Project under developed  | 6,204        | 2,494     | -            | (2,174)  | -                    | 6,524      |
|                          | 178,719      | 2,554     | (2,521)      | -        | 44                   | 178,796    |

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### 11. Intangible--Continued

#### b) Movements in the Company's Intangible Assets--Continued

|                             | Consolidated   |            |                |          |                      | 03/31/2023     |
|-----------------------------|----------------|------------|----------------|----------|----------------------|----------------|
|                             | 12/31/ 2022    | Additions  | Amortization   | Transfer | Exchange adjustments |                |
| Development platform        | 4,003          | -          | (451)          | 649      | (32)                 | 4,169          |
| Purchased Software          | 2,344          | -          | (171)          | -        | -                    | 2,173          |
| Use Licenses                | 3,377          | -          | (389)          | -        | -                    | 2,988          |
| Website domain (a)          | 4,475          | -          | -              | -        | -                    | 4,475          |
| <i>Goodwill</i>             | 215,463        | -          | -              | -        | -                    | 215,463        |
| Brand – Picodi (a)          | 24,802         | -          | -              | -        | -                    | 24,802         |
| Brand – Melhor Plano (a)    | 4,380          | -          | -              | -        | -                    | 4,380          |
| Brand – Promobit (a)        | 5,483          | -          | -              | -        | -                    | 5,483          |
| Customer Relationship       | 6,455          | -          | (112)          | -        | -                    | 6,343          |
| Added value - Software      | 26,825         | -          | (1,695)        | -        | -                    | 25,130         |
| Added value - Technology    | 5,390          | -          | (333)          | -        | -                    | 5,057          |
| Contract Portfolio - Bankly | 11,363         | -          | (568)          | -        | -                    | 10,795         |
| Contract portfolio - Card   | 7,661          | -          | (383)          | -        | -                    | 7,278          |
| Operation license (a)       | 14,241         | -          | -              | -        | -                    | 14,241         |
| Project under developed     | 2,379          | 402        | -              | (649)    | -                    | 2,132          |
|                             | <b>338,641</b> | <b>402</b> | <b>(4,102)</b> | <b>-</b> | <b>(32)</b>          | <b>334,909</b> |

- (a) Site domain and Brand – Picodi, Melhor Plano and Promobit and Operating License are intangible assets with an indefinite useful life and, therefore, not subject to amortization.

The intangible assets with defined useful life are amortized by the straight-line method considering the consumption pattern of these rights.

### 12. Deferred income

|                    | Parent Company |            | Consolidated  |            |
|--------------------|----------------|------------|---------------|------------|
|                    | 03/31/2024     | 12/31/2023 | 03/31/2024    | 12/31/2023 |
| <b>Liabilities</b> |                |            |               |            |
| Current Assets     |                |            |               |            |
| Deferred income    | <b>5,749</b>   | 5,749      | <b>5,915</b>  | 5,996      |
| Non-Current assets |                |            |               |            |
| Deferred income    | <b>27,306</b>  | 28,743     | <b>27,306</b> | 28,743     |

In December 2021, Méliuz entered into an agreement with Bankly to implement the incentive program for card portfolios in the postpaid credit modality, which will be issued and managed by Bankly, for the exclusive use of Méliuz. To implement this scope, Bankly negotiated with Mastercard Brasil Soluções de Pagamento Ltda. (“Mastercard”) a partnership to implement the benefits program for cards with the Mastercard flag.

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(In thousands reais, unless otherwise stated)

### 12. Deferred Income--Continued

Revenue will be recognized on an accrual basis over the contract term starting in January 2022. In three-months period closed on March 31, 2024, income on BRL 1,437 (BRL 1,437 in three-months period closed on March 31, 2023) was recognized.

### 13. Suppliers

The composition of suppliers is demonstrated in the table below:

|                        | Parent Company |              | Consolidated |              |
|------------------------|----------------|--------------|--------------|--------------|
|                        | 03/31/2024     | 12/31/2023   | 03/31/2024   | 12/31/2023   |
| Suppliers              | 4,264          | 2,795        | 6,346        | 5,104        |
| <b>Total</b>           | <b>4,264</b>   | <b>2,795</b> | <b>6,346</b> | <b>5,104</b> |
| <b>Domestic Market</b> | <b>4,264</b>   | <b>2,795</b> | <b>4,474</b> | <b>3,086</b> |
| <b>Foreign Market</b>  | <b>-</b>       | <b>-</b>     | <b>1,872</b> | <b>2,018</b> |

### 14. Labor and tax obligations

|  | Parent Company |               | Consolidated  |               |
|--|----------------|---------------|---------------|---------------|
|  | 03/31/2024     | 12/31/2023    | 03/31/2024    | 12/31/2023    |
| Labor Obligations  |                |               |               |               |
| Wages  | 1,330          | 1,450         | 2,079         | 2,266         |
| Labor provisions (a)   | 3,530          | 3,095         | 4,567         | 3,913         |
| Obligations and charges (b)  | 3,102          | 5,454         | 3,702         | 5,997         |
| Provision for premium for achievement of results   | 3,231          | 17,923        | 3,463         | 17,923        |
| Retention Bonus (d)  | -              | 8,370         | -             | 8,370         |
| Other Labor Obligations (c)  | 216            | 218           | 296           | 713           |
| <b>Total Labor Obligations</b>   | <b>11,409</b>  | <b>36,510</b> | <b>14,107</b> | <b>39,182</b> |
| Tax Obligations  |                |               |               |               |
| PIS/COFINS [Program of Social Integration/Contribution for the Financing of Social Security] | 1,082          | 3,239         | 1,216         | 3,423         |
| Withholding Taxes  | 5,832          | 1,407         | 6,037         | 1,603         |
| ISSQN [Tax on Services of Any Nature]  | 566            | 867           | 664           | 1,026         |
| Other taxes  | 12             | 7             | 273           | 335           |
| <b>Total Tax Obligations</b>   | <b>7,492</b>   | <b>5,520</b>  | <b>8,190</b>  | <b>6,387</b>  |
| <b>Total Labor and Tax Obligations</b>   | <b>18,901</b>  | <b>42,030</b> | <b>22,297</b> | <b>45,569</b> |
| Current Assets   | 17,938         | 41,079        | 21,333        | 44,614        |
| Non-current assets   | 963            | 951           | 964           | 955           |

(a) Amount composed of provision for vacation and Christmas bonus.

(b) Amounts include the burdens on payroll, labor provisions and stock options, see explanatory note no. 18 c).

(c) Amount made up by director's fees and loans consigned to employees.

(d) Compound value of the exchange of *stock options* by retention bonuses.

## Méliuz S.A.

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### 15. Provision for cashback

Cashback represents the amount the Company understands will be paid at some point to customers who have made and completed purchases of the services offered by Méliuz, according to the terms and conditions of the cashback program.

The model for measuring this value considers what will be paid to users according to descriptive statistics and historical data. The high correlation of the data is demonstrated by a regression model, which is used to predict the future costs of cashback redeemed from the moment it is confirmed to a user. In this way, the cashback amount is set apart based on the best probability of it being redeemed in the future over the user's lifetime on Méliuz.

The Company reviews the statistical model every six months to adjust, when relevant, the reference factor of the provision so that it fits the most current *cashback* redemption behavior and profile known by the Company. *To this end, the model curve is compared to the actual redemption data, and the amount of cashback redeemed from a cashback confirmation date is then monitored at the level of each confirmed monthly cashback harvest for the entire period possible for redemption in accordance with the Cashback Program Terms and Conditions.* From the redemption values in each month elapsed from the confirmation for the most recent confirmed *cashback* harvests known, the change in the redemption profile and the due adjustments of the provision curve are made when necessary.

Of the amount set apart, the amount requested for redemption by users, once the terms and conditions of the cashback program have been met, is settled by bank transfer.

### 16. Income Tax and Social Contribution

#### a) Income tax and social contribution payable

The balances of income tax and social contribution recorded in current liabilities refer to taxes due by the Company subject to taxable income, opting for the annual regime.

|                     | Parent Company |            | Consolidated |            |
|---------------------|----------------|------------|--------------|------------|
|                     | 03/31/2024     | 12/31/2023 | 03/31/2024   | 12/31/2023 |
| Income Tax          | -              | -          | 570          | 735        |
| Social Contribution | -              | 1,359      | 218          | 1,667      |
| <b>Total</b>        | -              | 1,359      | 788          | 2,402      |

## Méliuz S.A.

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### 16. Income Tax and Social Contribution--Continued

#### b) Deferred Taxes

The Company has income and social contribution tax credits, constituted on balances of tax losses, negative basis of social contribution and temporary differences, at the rates of 25% and 9%, respectively, as follows:

|  | Parent Company |            | Consolidated  |            |
|--|----------------|------------|---------------|------------|
|  | 03/31/2024     | 12/31/2023 | 03/31/2024    | 12/31/2023 |
| <b>Deferred fiscal assets and liabilities</b>          |                |            |               |            |
| Tax loss and negative basis of CSLL                    | <b>34,708</b>  | 34,681     | <b>34,708</b> | 34,681     |
| Allowance for doubtful accounts                        | <b>155</b>     | 64         | <b>155</b>    | 64         |
| Procedural contingencies                               | <b>457</b>     | 613        | <b>457</b>    | 613        |
| Temporary cashback difference                          | <b>3,199</b>   | 5,620      | <b>3,199</b>  | 5,620      |
| Labor provisions                                       | <b>1,099</b>   | 6,094      | <b>1,099</b>  | 6,094      |
| <i>Stock options</i>                                   | <b>10,829</b>  | 10,322     | <b>10,829</b> | 10,322     |
| Adjustment to fair value of Earn Out and Call Option   | <b>764</b>     | 764        | <b>764</b>    | 764        |
| Other provisions                                       | <b>3,883</b>   | (3,064)    | <b>3,883</b>  | (3,064)    |
| <b>Total net assets presented in the balance sheet</b> | <b>55,094</b>  | 55,094     | <b>55,094</b> | 55,094     |
| <b>Balance as of December 31, 2023</b>                 | <b>55,094</b>  |            | <b>55,094</b> |            |
| Effects allocated to results                           | -              |            | -             |            |
| <b>Balance as of March 31, 2024</b>                    | <b>55,094</b>  |            | <b>55,094</b> |            |

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### 16. Income Tax and Social Contribution--Continued

#### c) Reconciliation of income tax and social contribution expenses

|  | <b>Parent Company</b> |                   |
|--|-----------------------|-------------------|
|  | <b>03/31/2024</b>     | <b>03/31/2023</b> |
|  | (Restated)            |                   |
| Income before IRPJ and CSLL  | <b>20,234</b>         | (189)             |
| Nominal rate   | <b>34%</b>            | 34%               |
| <b>IRPJ and CSLL credit (expense) at nominal rate</b>                              | <b>(6,880)</b>        | 64                |
| <b>Adjustments in the calculation basis for determining the effective tax rate</b> |                       |                   |
| Net amount of permanent additions and exclusions                                   | <b>(841)</b>          | (2,978)           |
| Others, including effect of unincorporated tax credits                             | <b>7,721</b>          | 2,914             |
| <b>Current income tax and social contribution</b>                                  | -                     | -                 |
| <b>Deferred income tax and social contribution</b>                                 | -                     | -                 |
| <b>Income Tax and Social Contribution</b>  | -                     | -                 |
| <b>IRPJ and CSLL effective rate</b>  | <b>0.0%</b>           | 0.0%              |
|  |                       |                   |
|  | <b>Consolidated</b>   |                   |
|  | <b>03/31/2024</b>     | <b>03/31/2023</b> |
|  | (Restated)            |                   |
| Income before IRPJ and CSLL  | <b>19,952</b>         | (892)             |
| Nominal rate   | <b>34%</b>            | 34%               |
| <b>IRPJ and CSLL credit (expense) at nominal rate</b>                              | <b>(6,784)</b>        | 303               |
| <b>Adjustments in the calculation basis for determining the effective tax rate</b> |                       |                   |
| Net amount of permanent additions and exclusions                                   | <b>(1,809)</b>        | (3,762)           |
| Others, including effect of unincorporated tax credits                             | <b>7,721</b>          | 2,914             |
| <b>Current income tax and social contribution</b>                                  | <b>(872)</b>          | (545)             |
| <b>Deferred income tax and social contribution</b>                                 | -                     | -                 |
| <b>Income Tax and Social Contribution</b>  | <b>(872)</b>          | (545)             |
| <b>IRPJ and CSLL effective rate</b>  | <b>4.4%</b>           | 61.1%             |

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### 17. *Earn-out payable and call options*

a) Earn-out payable

The investments made by Méliuz in the companies Promobit and Melhor Plano include installments of earn-out to be paid according to the performance of the investees and amounts retained for future payments.

As of March 31, 2024, the amount estimated by the Company to be paid is as follows:

- i) Earn-out estimated at BRL 37,839 to be paid in 2024; Retained portion of BRL 4,398 for future contingencies, duly updated according to CDI, in BRL 1,301, totaling the balance of *earn-out payable* in current and non-current liabilities in the period closed March 31, 2024 of BRL 43,538 (BRL 43,411 on December 31, 2023);

b) Call option

In February 2021, the Company acquired 51.2% of the shares representing the share capital of Picodi.com S.A., by means of a share purchase agreement that set out call and put options on the remaining 48.8% of the subsidiary's capital stock, for non-controlling shareholders and the Company, respectively, and that can be exercised between September 30, 2024 and September 30, 2025, with their exercise price being subject to certain performance criteria to be reached until the start date of the period's window.

Méliuz' obligation to buy the shares from the put option owners (non-controlling shareholders) under the agreement meets the definition of a financial liability, since the Company does not have an unconditional right to avoid the obligation when exercised by the non-controlling shareholders.

As this is an obligation to purchase their own equity instruments this financial liability was initially recognized at the present value of the redemption amount and re-classified from the net equity (as capital reserve); see explanatory note 18 ii). Subsequently, it started to be measured at fair value through income as provided for in CPC 48 / IFRS 9 – Financial Instruments.

As of March 31, 2024, the balance of this financial liability, which is updated annually, amounts to BRL 23,741 (BRL 23,741 on December 31, 2023).

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### 18. Net Equity

#### a) Capital Stock

On February 10, 2023, at the Board of Directors meeting, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.41, through the private subscription of 248,504 new shares, totaling 865,180,443 common shares and a share capital of BRL 920,480.

On April 28, 2023, the Company's Extraordinary General Meeting approved the reverse split of all its shares, in the proportion one (1) common share to hundred (100) common shares and subsequently the split of all its shares in proportion of 1 (one) common share to 10 (ten) common shares, totaling 86,518,044 common shares, without modifying the Company's capital stock.

On August 28, 2023, at the Board of Directors meeting, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.51, through the private subscription of 30,549 new shares, totaling 86,548,593 common shares and a share capital of BRL 920,481.

On September 19, 2023, at the Board of Directors meeting, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.2, through the private subscription of 11,925 new shares, totaling 86,560,518 common shares and a share capital of BRL 920,481.

On November 06, 2023, at the Board of Directors meeting, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.33, through the private subscription of 19,697 new shares, totaling 86,580,215 common shares and capital stock of BRL 920,482.

On January 26, 2024, the Shareholders' Special General Meeting approved the reduction of the Company's capital stock in the amount of BRL 210,000 ("Capital Reduction for Excess") and the reduction of the Company's capital stock in BRL 107,923 to absorb the accumulated loss ("Capital Reduction for Losses"). The Capital Reduction for Excess will only become effective on April 01, 2024, after the expiration of 60 (sixty) days from the date of publication of the AGE [Special Meeting], for opposition by the Company's creditors, pursuant to art. 174 of the Brazilian Corporation Law, number 6,404/76 without change in the number of shares, totaling 86,580,215 common shares and capital stock of BRL 812,558.

## Méliuz S.A.

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### 18. Net Equity--Continued

#### a) Share Capital--Continued

On January 30, 2024, at the Board of Directors meeting, the Company's capital increase was approved, within the limit of the authorized capital, in the total amount of BRL 0.89, through the private subscription of 53,610 new shares, totaling 86,633,825 common shares and capital stock of BRL 812,559.

On February 21, 2024, the Board of Directors approved the increase in the Company's capital stock in the amount of BRL 7,844, within the authorized capital limit, due to the exercise of 47 (forty-seven) subscription warrants issued under certificates # 1 to # 48, pursuant to the Instrument of Protocol and Justification of Merger of Shares, as approved at the Special Meeting held on May 30, 2022 and amended at the Special Meeting held on January 17, 2024. By private subscription of 324,128 new shares, totaling 86,957,953 common share and capital stock of BRL 820,403.

On March 31, 2024, the Company's capital stock is BRL 820,403 divided into 86,957,953 common shares.

The Company's major shareholders as of March 31, 2024 are: Israel Fernandes Salmen (16.9% of shares), ORG INVESTMENTS LLC (5.0% of shares), Lucas Marques Peloso Figueiredo (1.7% of shares) and André Amaral Ribeiro (0.5% of shares). The remaining shareholders total 75.9% of the shares.

As communicated to the market, ORG INVESTMENTS LLC is owned by the director and controller Ofli Campos Guimarães. ORG is a signatory to the Shareholders' Agreement of Company and Mr. Ofli is Chairman of the Company's Board of Directors.

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### 18. Net Equity--Continued

#### b) Treasury Stock

In April 2022, 208,442 treasury shares were transferred in the form of restricted shares to one of the directors of the management as remuneration, equivalent to BRL 1,757. Also in April 2022, there was the remaining payment of intangible *Muambator* in the total of 732,759 shares, equivalent to BRL 2,607. The initial debt related to the purchase of this intangible was accounted for by BRL 2,550, causing a discount in the operation.

On May 12, 2022, restricted shares were granted to the Company's officers as compensation for a total of 1,337,861 shares, corresponding to BRL 6,625.

On November 3, 2022, the Company completed their share repurchase program started on May 4, 2021.

As of March 31, 2024, there are no treasury shares.

#### c) Capital Reserve

The Company's capital reserve on March 31, 2024 is BRL (37,378), of which:

##### i) *Goodwill on issuance of shares*

In April 2022, the Company made a payment in restricted shares to one of its directors with a premium of BRL 242. In the same month, there was a payment in shares to settle the debt of the intangible *Muambator* that generated a discount of BRL 56.

In May 2022, the acquisition of subsidiary ACESSOPAR through share exchange caused a discount of BRL 7,155. In August 2022, upon completion of the incorporation of Alter, a negative goodwill of BRL 36 was generated.

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### 18. Net Equity--Continued

#### c) Capital Reserves--Continued

##### ii) *Stock Option Plan*

The Company approved in the minutes of the meeting of the Board of Directors, the following grants of share options, according to the list initialed by all and filed, at the Company's headquarters, within the scope of the SOP Plan.

| <u>RCA date</u> | <u>Approved Grants</u> |
|-----------------|------------------------|
| 02/25/2021      | 1,834,368              |
| 05/03/2021      | 381,066                |
| 06/07/2021      | 195,882                |
| 07/30/2021      | 179,364                |
| 10/29/2021      | 1,054,760              |
| 11/29/2021      | 401,408                |
| 12/14/2021      | 963,431                |
| 01/05/2022      | 129,241                |
| 02/02/2022      | 1,735,041              |
| 03/09/2022      | 648,180                |
| 04/14/2022      | 275,900                |
| 05/23/2022      | 241,214                |
| 07/14/2022      | 27,713,175             |
| 10/17/2022      | 1,655,654              |
| 10/18/2022      | 1,160,088              |
| 11/18/2022      | 2,841,699              |
| 12/05/2022      | 95,098                 |
| 12/14/2022      | 114,544                |
| 02/01/2023      | 376,000                |
| 05/01/2023      | 4,929,478              |
| 09/01/2023      | 254,466                |

Additionally, in the RCA of May 23, 2022, the re-ratification of 241,214 options granted was approved, distributed to the beneficiaries on April 1, 2022, May 2, 2022 and May 3, 2022, under the SOP Plan.

Stock options can be exercised within 6 years from the date of grant, with a vesting period of 5 years, with 30% release as from the third anniversary, 60% as from the fourth anniversary and 100% as from the fifth anniversary. Or within 3 years from the grant date, with a 1-year vesting period.

Each option will entitle the Beneficiary to acquire one (1) common share issued by the Company, at an exercise price of BRL 0.002 (two hundredths of a Real) per share. Due to the split and reverse split of shares that occurred on April 28, 2023, according to note 18 a., to acquire one (1) common share, the exercise price will be BRL 0.02 (two cents of Real) per share.

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### 18. Net Equity--Continued

#### c) Capital Reserves--Continued

##### ii) *Stock Option Plan--Continued*

Under the Plan, the beneficiaries will be entitled, subject to certain conditions, to acquire shares of the Company, which are equivalent to up to 5% of the total number of common shares issued by the Company.

#### Assumptions for recognition of share compensation expense

Shares are measured at fair value on the grant date and the expense is recognized in the income statement as “personnel expenses” throughout the period in which the right to exercise the option is acquired, matched against the corresponding increase in shareholders’ equity (in capital reserves). The fair value of the options granted was estimated using the “Binomial” options pricing model. In the following table we present the details of this information:

| Grant date | Total call options granted | Exercise price | Estimated annual volatility | Dividend expected on shares | Weighted average risk-free interest rate | Maximum maturity | Fair value at grant date |
|------------|----------------------------|----------------|-----------------------------|-----------------------------|--|------------------|--------------------------|
| 02/25/2021 | 178,473                    | BRL 0.02       | 81.45%                      | 0.14%                       | 7.13%                                    | 6 years          | BRL 44.80                |
| 05/03/2021 | 37,200                     | BRL 0.02       | 93.22%                      | 0.14%                       | 6.07%                                    | 6 years          | BRL 60.60                |
| 05/03/2021 | 907                        | BRL 0.02       | 93.22%                      | 0.14%                       | 7.97%                                    | 6 years          | BRL 60.30                |
| 05/17/2021 | 19,738                     | BRL 0.02       | 93.78%                      | 0.14%                       | 8.27%                                    | 6 years          | BRL 55.30                |
| 06/07/2021 | 1,645                      | BRL 0.02       | 94.90%                      | 0.14%                       | 7.96%                                    | 6 years          | BRL 60.30                |
| 07/19/2021 | 1,971                      | BRL 0.02       | 72.07%                      | 0.14%                       | 10.36%                                   | 6 years          | BRL 100.60               |
| 07/30/2021 | 18,518                     | BRL 0.02       | 83.25%                      | 0.14%                       | 8.79%                                    | 6 years          | BRL 112.20               |
| 08/02/2021 | 17,442                     | BRL 0.02       | 72.07%                      | 0.14%                       | 10.36%                                   | 6 years          | BRL 113.80               |
| 09/08/2021 | 38,462                     | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 09/20/2021 | 4,484                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 10/11/2021 | 2,235                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 10/18/2021 | 43,725                     | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 11/01/2021 | 29,936                     | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 11/08/2021 | 5,571                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 12/06/2021 | 97,617                     | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 12/20/2021 | 2,145                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 12/22/2021 | 3,762                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 12/23/2021 | 2,533                      | BRL 0.02       | 76.93%                      | 0.14%                       | 10.60%                                   | 6 years          | BRL 32.10                |
| 01/17/2022 | 58,366                     | BRL 0.02       | 74.66%                      | 0.00%                       | 11.22%                                   | 6 years          | BRL 29.10                |
| 02/01/2022 | 123,776                    | BRL 0.02       | 71.00%                      | 0.00%                       | 11.22%                                   | 6 years          | BRL 23.60                |
| 03/02/2022 | 64,818                     | BRL 0.02       | 72.12%                      | 0.00%                       | 11.19%                                   | 6 years          | BRL 25.60                |
| 04/01/2022 | 33,449                     | BRL 0.02       | 77.40%                      | 0.00%                       | 11.02%                                   | 6 years          | BRL 25.60                |
| 05/02/2022 | 5,319                      | BRL 0.02       | 77.89%                      | 0.00%                       | 12.16%                                   | 6 years          | BRL 18.80                |
| 05/03/2022 | 12,943                     | BRL 0.02       | 77.89%                      | 0.00%                       | 12.16%                                   | 6 years          | BRL 17.70                |
| 06/30/2022 | 2,671,940                  | BRL 0.02       | 76.26%                      | 0.00%                       | 12.61%                                   | 6 years          | BRL 19.00                |
| 07/01/2022 | 99,378                     | BRL 0.02       | 76.26%                      | 0.00%                       | 12.61%                                   | 6 years          | BRL 10.80                |
| 10/03/2022 | 281,574                    | BRL 0.02       | 75.59%                      | 0.00%                       | 11.53%                                   | 6 years          | BRL 11.30                |
| 11/18/2022 | 254,887                    | BRL 0.02       | 75.97%                      | 0.00%                       | 12.72%                                   | 6 years          | BRL 11.30                |
| 12/05/2022 | 48,572                     | BRL 0.02       | 75.46%                      | 0.00%                       | 12.61%                                   | 6 years          | BRL 11.20                |
| 12/14/2022 | 11,454                     | BRL 0.02       | 75.46%                      | 0.00%                       | 12.61%                                   | 6 years          | BRL 11.30                |
| 02/01/2023 | 37,600                     | BRL 0.02       | 73.52%                      | 0.00%                       | 12.09%                                   | 6 years          | BRL 11.10                |
| 05/01/2023 | 484,840                    | BRL 0.02       | 72.64%                      | 0.00%                       | 10.22%                                   | 6 years          | BRL 7.81                 |
| 05/01/2023 | 8,108                      | BRL 0.02       | 72.20%                      | 0.00%                       | 10.23%                                   | 6 years          | BRL 7.81                 |
| 09/01/2023 | 254,466                    | BRL 0.02       | 61.62%                      | 0.00%                       | 10.45%                                   | 6 years          | BRL 7.53                 |

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### 18. Net Equity--Continued

#### c) Capital Reserves--Continued

##### ii) *Stock Option Plan*--Continued

##### Assumptions for recognition of share compensation expense--Continued

Call options transactions

|   | <u>SOP Plan</u>  |
|---|------------------|
| Options at 12/31/2023                                 | 1,651,407        |
| Granted   | -                |
| Exercised   | <b>(52,636)</b>  |
| Canceled  | <b>(23,595)</b>  |
| Options at 03/31/2024                                 | <b>1,575,176</b> |
| Options exercisable in 2022                           | 9,600            |
| Options exercisable in 2023                           | 301,030          |
| Options exercisable in 2024                           | 316,096          |
| Options exercisable in 2025                           | 211,394          |
| Options exercisable in 2026                           | 303,467          |
| Options exercisable in 2027                           | 323,989          |
| Options exercisable in 2028                           | 109,600          |
| Personnel expenses including charges as of 12/31/2023 | 1,491            |
| Personnel expenses, compensation as of 03/31/2024     | <b>1,479</b>     |
| Personnel expenses, charges as of 03/31/2024          | <b>12</b>        |

##### iii) *Other Reserves*

Corresponds to the initial recognition of the amount regarding the call option of the remaining interest in Picodi's capital stock, as detailed in explanatory note 19 and subscription warrants regarding 5% purchaser of Bankly, AGE of May 30, 2022.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

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(In thousands reais, unless otherwise stated)

### 18. Net Equity--Continued

d) Other comprehensive income

Corresponds to the accumulated effect of exchange conversion from the functional currency to the original currency of the foreign subsidiary's financial statements, calculated on corporate investments held abroad and accounted for under the equity method. This accumulated effect will be reversed to income for the year as a gain or loss upon disposal or write-off of the investment. The effect on the net equity in the period ended March 31, 2024 is BRL 92, totaling the balance of BRL 3,343 in other comprehensive income (BRL 3,435 on December 31, 2023).

e) Earnings per share

i) *Basic and diluted*

Basic earnings per share is calculated by dividing the net income attributable to the Company's shareholders by the weighted average number of common shares outstanding during the year.

|  | <u>03/31/2024</u> | <u>03/31/2023</u>        |
|--|-------------------|--------------------------|
| <b>Number of shares*</b>                         | <b>86.849.911</b> | (Restated)<br>86,509,761 |
| Income for the period                            | <b>20,234</b>     | (10,621)                 |
| Basic earnings per common share (in BRL)         | <b>0.233</b>      | (0.123)                  |
|  | <u>03/31/2024</u> | <u>03/31/2023</u>        |
|  |                   | (Restated)               |
| <b>Number of shares*</b>                         | <b>86.849.911</b> | <b>86,509,761</b>        |
| Income for the period from continuing operations | <b>20,234</b>     | (189)                    |
| Basic earnings per common share (in BRL)         | <b>0.233</b>      | (0.002)                  |

(\*) Weighted average

The number of shares as of March 31, 2023 is restated considering the effects of the reverse split of all shares, in the proportion of one (1) common share to one hundred (100) common shares and the stock split, in the proportion of one (1) common share to ten (10) common shares, approved by the General Meeting on April 28, 2023.

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(In thousands reais, unless otherwise stated)

### 18. Net Equity--Continued

e) Earnings per share

i) *Basic and diluted*

The diluted earnings per share is calculated by dividing the income attributable to the Company's shareholders by the weighted average number of common shares outstanding during the period added by the call options granted to the options plan beneficiaries.

On March 31, 2023 the calculation of basic and diluted earnings per share remains the same, due to the loss for the year.

|  | <u>03/31/2024</u> | <u>03/31/2023</u> |
|--|-------------------|-------------------|
|  |                   | (Restated)        |
| <b>Number of shares*</b>                 | <b>86.849.911</b> | 86,509,761        |
| Dilutable effect of call options         | <b>1,575,176</b>  | -                 |
| Income for the period                    | <b>20,234</b>     | (10,621)          |
| Basic earnings per common share (in BRL) | <b>0.233</b>      | (0.123)           |

## Méliuz S.A.

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(In thousands reais, unless otherwise stated)

### 19. Provisions for tax, civil and labor risks

#### a) Provision for Lawsuits

The Company and its subsidiaries are defending themselves against labor, civil and tax lawsuits. The provisions for any losses arising from these proceedings are estimated and updated by management based on the legal advisors' opinion.

The composition for cases with probable loss expectation, is showed below:

|              | <b>Parent Company</b> |                   | <b>Consolidated</b> |                   |
|--------------|-----------------------|-------------------|---------------------|-------------------|
|              | <b>03/31/2024</b>     | <b>12/31/2023</b> | <b>03/31/2024</b>   | <b>12/31/2023</b> |
| Labor        | <b>86</b>             | 107               | <b>86</b>           | 107               |
| Tax          | <b>310</b>            | 271               | <b>310</b>          | 271               |
| Civil        | <b>945</b>            | 1,422             | <b>1,025</b>        | 1,533             |
| <b>Total</b> | <b>1,341</b>          | 1,800             | <b>1,421</b>        | 1,911             |

#### b) Judicial Contingent Liabilities

In addition to the provisions recorded, there are other contingent liabilities of a civil nature, which expected loss assessed by the company's legal counsels is regarded as possible.

The composition for cases with possible loss expectation, is showed below:

|              | <b>Parent Company</b> |                   | <b>Consolidated</b> |                   |
|--------------|-----------------------|-------------------|---------------------|-------------------|
|              | <b>03/31/2024</b>     | <b>12/31/2023</b> | <b>03/31/2024</b>   | <b>12/31/2023</b> |
| Labor        | <b>950</b>            | 40                | <b>950</b>          | 40                |
| Civil        | <b>8,425</b>          | 8,115             | <b>8,475</b>        | 8,164             |
| <b>Total</b> | <b>9,375</b>          | 8,155             | <b>9,425</b>        | 8,204             |

## Méliuz S.A.

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(In thousands reais, unless otherwise stated)

### 20. Net Operating Revenue

|                          | Parent Company |                          | Consolidated  |                          |
|--------------------------|----------------|--------------------------|---------------|--------------------------|
|                          | 03/31/2024     | 03/31/2023<br>(Restated) | 03/31/2024    | 03/31/2023<br>(Restated) |
| <b>Revenues</b>          |                |                          |               |                          |
| Services Rendering       | 72,895         | 78,771                   | 90,912        | 93,634                   |
| ISSQN on services        | (1,458)        | (2,873)                  | (1,733)       | (3,028)                  |
| PIS on services          | (1,091)        | (1,207)                  | (1,207)       | (1,242)                  |
| COFINS on services       | (5,026)        | (5,559)                  | (5,560)       | (5,716)                  |
| <b>Total Net Revenue</b> | <b>65,320</b>  | <b>69,132</b>            | <b>82,412</b> | <b>83,648</b>            |

On March 31, 2024, the Company has two customers whose net revenues represented, individually, above 10% of their total net revenues, these are BRL 9,913, and BRL 8,123. On March 31, 2023, three customers representing, individually, more than 10% of the total net revenues, these being BRL 16,788, BRL 10,894 and BRL 7,394.

### 21. Financial results

|                                   | Parent Company |                          | Consolidated  |                          |
|-----------------------------------|----------------|--------------------------|---------------|--------------------------|
|                                   | 03/31/2024     | 03/31/2023<br>(Restated) | 03/31/2024    | 03/31/2023<br>(Restated) |
| <b>Financial Income</b>           |                |                          |               |                          |
| Income from financial investments | 16,691         | 12,978                   | 16,765        | 13,029                   |
| Interest received                 | -              | 496                      | 62            | 667                      |
| Monetary restatement              | 141            | 515                      | 141           | 515                      |
| Other financial income            | 16             | 2                        | 161           | 82                       |
|                                   | <b>16,848</b>  | <b>13,991</b>            | <b>17,129</b> | <b>14,293</b>            |
| <b>Financial expenses</b>         |                |                          |               |                          |
| Interest paid on late payments    | (4)            | (40)                     | (28)          | (73)                     |
| Banking expenses                  | (31)           | (152)                    | (106)         | (200)                    |
| Units devaluation (a)             | (7,174)        | 865                      | -             | -                        |
| Other financial expenses          | 25             | (180)                    | 25            | (184)                    |
|                                   | <b>(7,184)</b> | <b>493</b>               | <b>(109)</b>  | <b>(457)</b>             |
| <b>Financial results</b>          | <b>9,664</b>   | <b>14,484</b>            | <b>17,020</b> | <b>13,836</b>            |

(a) Balance from the FIDC result for the period, according to explanatory note 6.2.

## **Méliuz S.A.**

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### **22. Discontinued operations**

On December 30, 2022, the Company signed a Memorandum of Understanding with Banco Votorantim S.A. ("Bank BV"), whereby the parties agreed they will negotiate the sale of the Bankly control to Banco BV during a period up to 90 days from the memorandum execution.

On March 31, 2023, the Company entered into an amendment to said Memorandum of Understanding to reflect the change in the transaction structure and to extend the deadline for submitting the final documents agreed for approval by the applicable governance levels of the parties involved.

On April 25, 2023, the Company's shareholders were offered, under the terms and for the purposes of article 253, items I and II, of the Brazilian Corporation Law, 30 days period to exercise the preemptive right to subscribe for the shares issued by Acessopar (CASH1). The exercise period closed on May 25, 2023 and the total exercised was less than 1% of Acessopar's capital.

On June 01, 2023, the definitive investment agreement was entered into for the sale to Banco BV of all shares held by the Company issued by Bankly and up to 100% of the shares issued by Acessopar.

After signing the definitive investment agreement between the parties, the Company concluded that the pre-requirements of CPC 31 / IFRS 5 - Non-Current Assets Held for Sale and Discontinued Operation were met and the balances of Bankly and Acessopar were reclassified to assets held for sale and discontinued operation.

On October 20, 2023, the Central Bank of Brazil (BACEN) published Official Letter # 26364/2023-BCB/Deorf/GTSP3, approving the Company's transfer of corporate control on Bankly to Banco BV.

The total amount of the sale was BRL 210,000, which were paid at the closing of the transaction, which occurred on November 27, 2023, plus a price adjustment in the amount of BRL 17,566.

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(In thousands reais, unless otherwise stated)

### 22. Discontinued operations--Continued

a) The results of discontinued operations for the years closed March 31, 2023 are as follows:

|   | 03/31/2023 (restated) |                |                     | Total           |
|---|-----------------------|----------------|---------------------|-----------------|
|   | Bankly                | Acessopar      | Eliminations        |                 |
| Discontinued operations                                   |                       |                |                     |                 |
| Net revenues  | <b>15,029</b>         | -              | -                   | <b>15,029</b>   |
| Operating expenses  |                       |                |                     |                 |
| Personnel expenses  | (14,531)              | -              | -                   | (14,531)        |
| Commercial and marketing expenses                         | (263)                 | -              | -                   | (263)           |
| Software expenses   | (1,371)               | -              | -                   | (1,371)         |
| Overhead and administrative expenses                      | (10,840)              | (2)            | -                   | (10,842)        |
| Third-party services                                      | (1,046)               | -              | -                   | (1,046)         |
| Depreciation and amortization                             | (365)                 | -              | (2,528)             | (2,893)         |
| Others  | (2,319)               | -              | -                   | (2,319)         |
|   | <u>(30,735)</u>       | <u>(2)</u>     | <u>(2,528)</u>      | <u>(33,265)</u> |
| Gross Profit  | (15,706)              | (2)            | (2,528)             | (18,236)        |
| Equity Accounting   | -                     | (4,123)        | <b>4,123</b>        | -               |
| Income before financial result and taxes                  | (15,706)              | (4,125)        | <b>1,595</b>        | (18,236)        |
| Financial results   | <b>7,810</b>          | -              | -                   | <b>7,810</b>    |
| Result before income taxes                                | (7,896)               | (4,125)        | <b>1,595</b>        | (10,426)        |
| Current and deferred income and social contribution taxes | (6)                   | -              | -                   | (6)             |
| Losses for the period                                     | <u>(7,902)</u>        | <u>(4,125)</u> | <u><b>1,595</b></u> | <u>(10,432)</u> |

The eliminations refer to the transactions between Bankly and Acessopar, substantially represented by the elimination the equity, as well as intangibles amortization related to the acquisition of Bankly and Acessopar recorded by the Company.

In the parent company's income statements, the equity earnings of Bankly and Acessopar and the amortization of intangibles related to the acquisition of these subsidiaries in the total amounts of BRL 10,432 in the year closed March 31, 2023 respectively, were reclassified and restated as a result of discontinued operations.

As required by CPC 31 / IFRS 5, the income statements for the three-month periods closed March 31, 2023, presented for comparability purposes, have been adjusted and are being restated to present the B2B (*Business to Business*) operating segment as discontinued operations. The effects of the restatement are presented below:

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### 22. Discontinued operations--Continued

|  | 03/31/2023           |                  |                 |
|--|----------------------|------------------|-----------------|
|  | Originally presented | Reclassification | Restated        |
| <b>Continuing operations</b>   |                      |                  |                 |
| Net revenues   | 98,677               | (15,029)         | 83,648          |
| Operating expenses   |                      |                  |                 |
| Cashback expenses  | (40,268)             | -                | (40,268)        |
| Personnel expenses   | (44,797)             | 14,531           | (30,266)        |
| Commercial and marketing expenses                                      | (6,457)              | 263              | (6,194)         |
| Software expenses  | (7,310)              | 1,371            | (5,939)         |
| Overhead and administrative expenses                                   | (20,190)             | 10,842           | (9,348)         |
| Third-party services   | (5,411)              | 1,046            | (4,365)         |
| Depreciation and amortization  | (4,521)              | 2,893            | (1,628)         |
| Others   | (2,687)              | 2,319            | (368)           |
|  | <u>(131,641)</u>     | <u>33,265</u>    | <u>(98,376)</u> |
| Gross Profit   | (32,964)             | 18,236           | (14,728)        |
| Equity Accounting  | -                    | -                | -               |
| Income before financial result and taxes                               | (32,964)             | 18,236           | (14,728)        |
| Financial results  | 21,646               | (7,810)          | 13,836          |
| Result before income taxes   | (11,318)             | 10,426           | (892)           |
| Current and deferred income and social contribution taxes              | (551)                | 6                | (545)           |
| Losses from discontinued operations                                    | (11,869)             | 10,432           | (1,437)         |
| <b>Discontinued operations</b>   |                      |                  |                 |
| Losses from discontinued operations                                    | -                    | (10,432)         | (10,432)        |
| Losses for the period  | (11,869)             | -                | (11,869)        |
| Loss for the period attributable to:                                   |                      |                  |                 |
| Non-controlling shareholders   | (1,248)              | -                | (1,248)         |
| Controlling shareholders   | (10,621)             | -                | (10,621)        |
| Basic and diluted earnings per share (in BRL)                          | (0.123)              | -                | (0.123)         |
| Basic and diluted earnings per share for continued operations (in BRL) | (0.002)              | -                | (0.002)         |

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March 31, 2024

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### 22. Discontinued operations--Continued

- b) The cash flows statements from discontinued operations for the periods closed March 31, 2023 are as follows:

|   | 03/31/2023    |            |               |
|---|---------------|------------|---------------|
|   | Bankly        | Acessopar  | Total         |
| Net cash from operational activities    | (103,939)     | (5)        | (103,944)     |
| Net cash used in investment activities  | <b>99,116</b> | -          | <b>99,116</b> |
| Net cash used in financing activities   | -             | -          | -             |
| Net change in cash and cash equivalents | (4,823)       | (5)        | (4,828)       |
| Cash and cash equivalents               |               |            |               |
| At the beginning of the period          | <b>23,130</b> | <b>193</b> | <b>23,323</b> |
| At the end of the period                | <b>18,307</b> | <b>188</b> | <b>18,495</b> |
| Net change in cash and cash equivalents | (4,823)       | (5)        | (4,828)       |

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### 23. Segment information

The information per segment was prepared considering the criteria used by the chief operating decision-maker in evaluating performance, in making decisions regarding the allocation of resources for investment and other purposes, considering the regulatory environment and the similarities between products and services.

The operations of Méliuz are basically divided into the following segments: B2C (Business to Customers) *Domestic*, B2C (Business to Customers) International, B2B (*Business to Business*) and other segments.

The measurement of the management result by segment takes into account all revenues and expenses ascertained by the companies that make up each segment, as per the distribution presented below.

#### National B2C Segment (Business to Customers)

The B2C National segment comprises the income of Méliuz, including e-commerce, Gift Card, Recharge, Méliuz Invoice, digital account, credit card and payments operations and Promobit results.

#### International B2C Segment (Business to Customers)

Understands the results of Picodi's international operation.

#### B2B (Business to Business) segment - discontinued operations

Composed essentially of the subsidiaries Bankly and Acessopar, including Banking as a Service (BaaS) operations.

#### Other segments

Presents the operations of the subsidiaries Melhor Plano, Alter and FIDC, which are analyzed by the Management separately from the other segments.

The Company does not manage its assets and liabilities by segment.

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(In thousands reais, unless otherwise stated)

### 23. Information by segment--Continued

#### Income statement by segment

|   | 03/31/2024            |                   |                 | Consolidated    |
|---|-----------------------|-------------------|-----------------|-----------------|
|   | B2C                   | B2C International | Other segments  |                 |
| Net revenues  | 68,307                | 4,538             | 9,567           | 82,412          |
| Operating expenses  |                       |                   |                 |                 |
| Cashback expenses   | (32,746)              | (1,191)           | -               | (33,937)        |
| Personnel expenses  | (16,072)              | (1,233)           | (1,362)         | (18,667)        |
| Commercial and marketing expenses                         | (2,128)               | (1,449)           | (2,558)         | (6,135)         |
| Software expenses   | (2,037)               | (352)             | (68)            | (2,457)         |
| Overhead and administrative expenses                      | (600)                 | (1,663)           | (11,049)        | (13,312)        |
| Third-party services                                      | (3,144)               | (376)             | (162)           | (3,682)         |
| Depreciation and amortization                             | (2,254)               | (572)             | (6)             | (2,832)         |
| Others  | 1,744                 | 2                 | (204)           | 1,542           |
|   | <b>(57,237)</b>       | <b>(6,834)</b>    | <b>(15,409)</b> | <b>(79,480)</b> |
| Gross Profit  | 11,070                | (2,296)           | (5,842)         | 2,932           |
| Income before financial result and taxes                  | 11,070                | (2,296)           | (5,842)         | 2,932           |
| Financial results   | 16,845                | (2)               | 177             | 17,020          |
| Result before income taxes                                | 27,915                | (2,298)           | (5,665)         | 19,952          |
| Current and deferred income and social contribution taxes | (342)                 | (65)              | (465)           | (872)           |
| Net income (loss) from continuing operations              | 27,573                | (2,363)           | (6,130)         | 19,080          |
|   | 03/31/2023 (restated) |                   |                 |                 |
|   | B2C                   |                   |                 |                 |
|   | B2C                   | International     | Other segments  | Consolidated    |
| Net revenues  | 71,392                | 5,613             | 6,643           | 83,648          |
| Operating expenses  |                       |                   |                 |                 |
| Cashback expenses   | (38,515)              | (1,753)           | -               | (40,268)        |
| Personnel expenses  | (27,070)              | (1,780)           | (1,416)         | (30,266)        |
| Commercial and marketing expenses                         | (3,918)               | (1,600)           | (676)           | (6,194)         |
| Software expenses   | (5,503)               | (329)             | (107)           | (5,939)         |
| Overhead and administrative expenses                      | (4,150)               | (2,208)           | (2,990)         | (9,348)         |
| Third-party services                                      | (4,154)               | (165)             | (46)            | (4,365)         |
| Depreciation and amortization                             | (1,081)               | (542)             | (5)             | (1,628)         |
| Others  | (279)                 | 1                 | (90)            | (368)           |
|   | <b>(84,670)</b>       | <b>(8,376)</b>    | <b>(5,330)</b>  | <b>(98,376)</b> |
| Gross Profit  | (13,278)              | (2,763)           | 1,313           | (14,728)        |
| Equity Accounting   |                       |                   |                 |                 |
| Income before financial result and taxes                  | (13,278)              | (2,763)           | 1,313           | (14,728)        |
| Financial results   | 13,628                | 140               | 68              | 13,836          |
| Result before income taxes                                | 350                   | (2,623)           | 1,381           | (892)           |
| Current and deferred income and social contribution taxes | (263)                 | 69                | (351)           | (545)           |
| Net income (loss) from continuing operations              | 87                    | (2,554)           | 1,030           | (1,437)         |

## Méliuz S.A.

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### 24. Risk management and financial instruments

#### a) General Considerations and Policies

The Company contracts operations involving financial instruments, when applicable, all recorded in equity accounts, which are intended to meet its operational and financial needs.

The management of these financial instruments is carried out by means of policies, definition of strategies, and establishment of control systems, and is monitored by the Company's management.

The treasury procedures defined by the policy in effect include monthly projection routines and assessment of the Company's currency exposure, on which management's decisions are based.

#### *Financial investments*

In accordance with the established policy for financial investments, the Company's management elects the financial institutions with which contracts may be entered into, according to the evaluation of the credit rating of the counterparty in question, maximum percentage of exposure per institution according to the rating and maximum percentage of the bank's net equity.

|  | Parent Company |            | Consolidated |            |
|--|----------------|------------|--------------|------------|
|  | 03/31/2024     | 12/31/2023 | 03/31/2024   | 12/31/2023 |
| Cash and cash equivalents and Securities | 662,821        | 648,849    | 676,698      | 664,348    |

#### *Classification of Financial Instruments*

As of March 31, 2024 and December 31, 2023, there is no difference between cost values and fair values. The financial instruments were summarized and classified as follows:

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### 24. Risk Management and Financial Instruments--Continued

a) General considerations and policies--Continued

*Classification of Financial Instruments--Continued*

Parent Company

| <u>On March 31, 2024</u>     | <u>Amortized Cost</u> | <u>Fair value<br/>through profit<br/>or loss</u> | <u>Total</u>   |
|------------------------------|-----------------------|--|----------------|
| <b>Financial Assets</b>      |                       |  |                |
| Cash and cash equivalents    | 62,097                | -  | 62,097         |
| Marketable securities        | 600,724               | -  | 600,724        |
| Trade accounts receivable    | 10,690                | -  | 10,690         |
| Other assets                 | 10,089                | -  | 10,089         |
|                              | <u>683,600</u>        | <u>-</u>   | <u>683,600</u> |
| <b>Financial Liabilities</b> |                       |  |                |
| Suppliers                    | 4,264                 | -  | 4,264          |
| Provision for cashback       | 13,258                | -  | 13,258         |
| Advances                     | 518                   | -  | 518            |
| Earn-out payable             | -                     | 43,538   | 43,538         |
| Purchase option              | -                     | 23,741   | 23,741         |
|                              | <u>18,040</u>         | <u>67,279</u>                                    | <u>85,319</u>  |

| <u>On December 31, 2023</u>  | <u>Amortized cost</u> | <u>Fair value<br/>through profit<br/>or loss</u> | <u>Total</u>   |
|------------------------------|-----------------------|--|----------------|
| <b>Financial Assets</b>      |                       |  |                |
| Cash and cash equivalents    | 55,929                | -  | 55,929         |
| Marketable securities        | 592,920               | -  | 592,920        |
| Trade accounts receivable    | 32,437                | -  | 32,437         |
| Other assets                 | 15,458                | -  | 15,458         |
|                              | <u>696,744</u>        | <u>-</u>   | <u>696,744</u> |
| <b>Financial Liabilities</b> |                       |  |                |
| Suppliers                    | 2,795                 | -  | 2,795          |
| Provision for cashback       | 20,361                | -  | 20,361         |
| Advances                     | 161                   | -  | 161            |
| Earn-out payable             | -                     | 43,411   | 43,411         |
| Purchase option              | -                     | 23,741   | 23,741         |
|                              | <u>23,317</u>         | <u>67,152</u>                                    | <u>90,469</u>  |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
 March 31, 2024  
 (In thousands reais, unless otherwise stated)

### 24. Risk Management and Financial Instruments--Continued

a) General considerations and policies--Continued

*Classification of Financial Instruments--Continued*

Consolidated

| <u>On March 31, 2024</u>     | <u>Amortized<br/>cost</u> | <u>Fair value<br/>through<br/>profit or loss</u> | <u>Total</u>   |
|------------------------------|---------------------------|--|----------------|
| <b>Financial Assets</b>      |                           |  |                |
| Cash and cash equivalents    | 74,902                    | -  | 74,902         |
| Marketable securities        | 601,796                   | -  | 601,796        |
| Trade accounts receivable    | 20,925                    | -  | 20,925         |
| Other assets                 | 9,784                     | -  | 9,784          |
| Custody of crypto-assets     | -                         | 18,611   | 18,611         |
| Crypto assets portfolio      | -                         | 304  | 304            |
|                              | <u>707,407</u>            | <u>18,915</u>                                    | <u>726,322</u> |
| <b>Financial Liabilities</b> |                           |  |                |
| Suppliers                    | 6,346                     | -  | 6,346          |
| Commercial leasing payable   | 849                       | -  | 849            |
| Advances                     | 578                       | -  | 578            |
| Provision for cashback       | 16,946                    | -  | 16,946         |
| Earn-out payable             | -                         | 43,538   | 43,538         |
| Purchase option              | -                         | 23,741   | 23,741         |
| Crypto assets portfolio      | -                         | 18,611   | 18,611         |
|                              | <u>24,719</u>             | <u>85,890</u>                                    | <u>110,609</u> |
| <b>On December 31, 2023</b>  |                           |  |                |
|                              | <u>Amortized<br/>cost</u> | <u>Fair value<br/>through<br/>profit or loss</u> | <u>Total</u>   |
| <b>Financial Assets</b>      |                           |  |                |
| Cash and cash equivalents    | 69,361                    | -  | 69,361         |
| Marketable securities        | 594,987                   | -  | 594,987        |
| Trade accounts receivable    | 43,804                    | -  | 43,804         |
| Other assets                 | 14,010                    | -  | 14,010         |
| Custody of crypto-assets     | -                         | 12,231   | 12,231         |
| Crypto assets portfolio      | -                         | 212  | 212            |
|                              | <u>722,162</u>            | <u>12,443</u>                                    | <u>734,605</u> |
| <b>Financial Liabilities</b> |                           |  |                |
| Suppliers                    | 5,104                     | -  | 5,104          |
| Commercial leasing payable   | 846                       | -  | 846            |
| Advances                     | 165                       | -  | 165            |
| Provision for cashback       | 20,361                    | -  | 20,361         |
| Earn-out payable             | -                         | 43,411   | 43,411         |
| Purchase option              | -                         | 23,741   | 23,741         |
| Crypto assets portfolio      | -                         | 12,231   | 12,231         |
|                              | <u>26,476</u>             | <u>79,383</u>                                    | <u>105,859</u> |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
March 31, 2024  
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### 24. Risk Management and Financial Instruments--Continued

#### b) Financial risk management

##### *Financial risk factors*

The Company's activities expose it to various financial risks, namely: market risk (including currency and interest rate risk), credit risk and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance.

Risk management is carried out by the Company's treasury, and the policies must be approved by the Board of Directors. Treasury identifies, assesses and contracts financial instruments in order to protect the Company against possible financial risks, mainly arising from exchange and interest rates.

#### b.1) Market Risk

The Company is exposed to market risks arising from its business activities. These market risks mainly involve the possibility of changes in foreign exchange and interest rates.

##### i) Exchange risk

Exchange rate risk refers to changes in the US dollar, euro and Polish zloty exchange rates that could cause the Company to incur unexpected losses, leading to a reduction in assets.

The Company has a low volume of operations in US Dollars and Euros, representing essentially 9% of the period's revenue. In addition, considering the acquisition of Picodi in February 2021, variations in the Polish zloty may affect the earning of the Company's revenue.

##### ii) Interest rate risk

The Company's interest rate risk arises from financial investments, bonds and securities, earn-out advances, earn-out payable, and short- and long-term loans and financing, if any. The Company's management has a policy of keeping the indexes of its exposure to lending and borrowing interest rates linked to floating rates. Short-term investments and loans and financing are adjusted by the post-fixed CDI, according to contracts signed with financial institutions.

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
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### 24. Risk Management and Financial Instruments--Continued

#### b) Financial Risk Management--Continued

##### *Financial Risk Factors--Continued*

##### b.2) Credit Risk

The credit risk is based on the concentration of revenue that the Company has of 35% in three customers, the remainder being spread over hundreds of end customers, with whom the Company has a direct relationship. The result of this credit management is reflected under the heading Allowance for doubtful accounts, as shown in note 4.

The Company is subject to credit risks related to the financial instruments contracted in the management of its business. They consider the risk of non-settlement of operations held in financial institutions with which they operate, which are considered by the market to be top ranking ones.

##### b.3) Liquidity Risk

Management continually monitors the forecasts of the liquidity requirements of the Company and its subsidiaries to ensure that it has sufficient cash to meet operating needs, investment plans and financial obligations.

The Company invests excess cash in financial assets with post-fixed interest rates and with daily liquidity (CDBs of financial institutions that fall within the investment policy approved by management).

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

#### Parent Company

| <b>On March 31, 2024</b> | <b>Less than<br/>1 year</b> | <b>1 to 3<br/>years</b> | <b>Total</b>  |
|--------------------------|-----------------------------|-------------------------|---------------|
| Suppliers                | 4,264                       | -                       | 4,264         |
| Provision for cashback   | 12,992                      | 266                     | 13,258        |
| Advances                 | 518                         | -                       | 518           |
| Earn-out payable         | 37,839                      | 5,699                   | 43,538        |
| Purchase option          | -                           | 23,741                  | 23,741        |
| <b>Total</b>             | <b>55,613</b>               | <b>29,706</b>           | <b>85,319</b> |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
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### 24. Risk Management and Financial Instruments--Continued

#### b) Financial Risk Management--Continued

##### *Financial Risk Factors--Continued*

#### b.3) Liquidity Risk--Continued

Consolidated

| On March 31, 2024           | Less than<br>1 year | 1 to 3<br>years | Total          |
|-----------------------------|---------------------|-----------------|----------------|
| Suppliers                   | 6,346               | -               | 6,346          |
| Commercial Lease Operations | 395                 | 454             | 849            |
| Provision for cashback      | 13,914              | 3,032           | 16,946         |
| Advances                    | 578                 | -               | 578            |
| <i>Earn-out payable</i>     | 37,839              | 5,699           | 43,538         |
| Purchase option             | -                   | 23,741          | 23,741         |
| Custody of crypto-assets    | 18,611              | -               | 18,611         |
| <b>Total</b>                | <b>77,683</b>       | <b>32,926</b>   | <b>110,609</b> |

#### c) Capital management

The Company's businesses suggest maintaining a high amount of cash and cash equivalents in order to encourage cash outflows to meet short-term obligations, mainly cashback.

The main objectives of capital management are: (i) ensure the Company's going concern; (ii) ensure maximization of returns on financial investments; (iii) maximize shareholder return; and (iv) ensure the Company's competitive advantage in raising funds.

The Company manages its capital structure and adjusts it considering changes in economic conditions. The capital is monitored based on the Company's indebtedness ratio, which corresponds to the net debt divided by shareholders' equity, and the net debt is composed of the lease amount, plus loans and financing, if any, reduced by cash and cash equivalents, and securities.

The table below presents the company's debt ratio at March 31, 2024 and December 31, 2023:

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
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### 24. Risk Management and Financial Instruments--Continued

#### c) Capital Management--Continued

##### *Parent Company*

|                               | <u>03/31/2024</u> | <u>12/31/2023</u> |
|-------------------------------|-------------------|-------------------|
| (-) Cash and cash equivalents | <b>(62,097)</b>   | (55,929)          |
| (-) Marketable securities     | <b>(600,724)</b>  | (592,920)         |
| <b>Net (cash) debt</b>        | <b>(662,821)</b>  | (648,849)         |
| Net Equity                    | <b>798,284</b>    | 776,479           |
| <b>Leverage ratio</b>         | <b>(83.0%)</b>    | (83.6%)           |

##### *Consolidated*

|                                | <u>03/31/2024</u> | <u>12/31/2023</u> |
|--------------------------------|-------------------|-------------------|
| (-) Cash and cash equivalents  | <b>(74,902)</b>   | (69,361)          |
| (-) Marketable securities      | <b>(601,796)</b>  | (594,987)         |
| (+) Commercial leasing payable | <b>849</b>        | 846               |
| <b>Net (cash) debt</b>         | <b>(675,849)</b>  | (663,502)         |
| Net Equity                     | <b>803,222</b>    | 782,487           |
| <b>Leverage ratio</b>          | <b>(84.1%)</b>    | (84.8%)           |

#### d) Sensitivity Analysis

The sensitivity analysis of the financial instruments was prepared with the purpose of estimating the impact on the fair value of the financial instruments operated by the Company, considering three scenarios in the risk variable considered: most likely scenario, in the Company's evaluation; deterioration of 25% (possible adverse scenario) in the risk variable; deterioration of 50% (remote adverse scenario).

For being grounded on statistical simplifications, the estimates presented do not necessarily reflect the amounts ascertainable in the next financial statements. The use of different methodologies could have a material effect on the estimates presented.

Additionally, the Company must present in its sensitivity analysis of financial instruments the risks that may generate material losses, whether directly or indirectly, considering the following elements:

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements

March 31, 2024

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### 24. Risk Management and Financial Instruments--Continued

#### d) Sensitivity Analysis--Continued

- The probable scenario is defined as the scenario expected by the Company's management and referenced by an independent external source;
- The possible adverse scenario considers a 25% deterioration in the main risk variable determining the fair value of financial instruments; and
- The remote adverse scenario considers a 50% deterioration in the main risk variable determining the fair value of financial instruments.

The probable scenario adopted by the Company is the maintenance of market levels.

Under the Company's analysis, the financial instruments exposed to interest rate variation risk correspond to financial investments in CDBs and fixed income investment funds, classified as cash equivalents and financial investments.

#### *Parent Company*

|   | <b>Financial<br/>Instruments</b> |
|---|----------------------------------|
|   | <b>03/31/2024</b>                |
| <b>Assets</b>   |                                  |
| <b>CDI rate (%) Bacen</b>                                       | <b>10.75%</b>                    |
| Financial investments in cash and cash equivalents              | <b>58,379</b>                    |
| Marketable securities   | <b>600,724</b>                   |
| <b>Amounts exposed to the risk of variation in the CDI rate</b> | <b>659,103</b>                   |
| Possible adverse scenario (-25%)                                | <b>(17,713)</b>                  |
| Remote adverse scenario (-50%)                                  | <b>(35,427)</b>                  |
| <b>Liabilities</b>  |                                  |
| <b>CDI rate (%) Bacen</b>                                       | <b>10.75%</b>                    |
| Earn-out payable  | <b>43,538</b>                    |
| <b>Amounts exposed to the risk of variation in the CDI rate</b> | <b>43,538</b>                    |
| Possible adverse scenario (25%)                                 | <b>1,170</b>                     |
| Remote adverse scenario (50%)                                   | <b>2,340</b>                     |

## Méliuz S.A.

Notes to the parent company and consolidated interim financial statements  
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### 24. Risk Management and Financial Instruments--Continued

#### d) Sensitivity Analysis--Continued

##### *Consolidated*

|   | <u>Financial<br/>Instruments</u><br><u>03/31/2024</u> |
|---|---|
| <b>Assets</b>   |   |
| <b>CDI rate (%) Bacen</b>                                       | <b>10.75%</b>   |
| Financial investments in cash and cash equivalents              | <b>69,251</b>   |
| Marketable securities   | <b>601,796</b>  |
| <b>Amounts exposed to the risk of variation in the CDI rate</b> | <b>671,047</b>  |
| Possible adverse scenario (-25%)                                | <b>(18,034)</b>                                       |
| Remote adverse scenario (-50%)                                  | <b>(36,069)</b>                                       |
| <b>Liabilities</b>  |   |
| <b>CDI rate (%) Bacen</b>                                       | <b>10.75%</b>   |
| Earn-out payable  | <b>43,538</b>   |
| <b>Amounts exposed to the risk of variation in the CDI rate</b> | <b>43,538</b>   |
| Possible adverse scenario (25%)                                 | <b>1,170</b>  |
| Remote adverse scenario (50%)                                   | <b>2,340</b>  |

### 25. Insurance Coverage

The company has insurance contracts with coverage taking into account the nature and degree of risk for amounts considered sufficient to cover possible losses on its assets and/or liabilities.

The maximum insurance coverage is shown below:

|  | <u>Consolidated</u> |                   |
|--|---------------------|-------------------|
|  | <u>03/31/2024</u>   | <u>12/31/2023</u> |
| Interns (a)                              | <b>10</b>           | 10                |
| Data protection and cyber responsibility | <b>5,000</b>        | 5,000             |
| Civil liability of the officers          | <b>70,000</b>       | 70,000            |
| Guarantee                                | <b>1,602</b>        | 1,602             |
| Total                                    | <b>76,612</b>       | 76,612            |

(a) Insurance for each intern in the event of accidental death/total or partial permanent disability.

The other companies in the group only have social responsibility insurance for their employees.

## **Méliuz S.A.**

Notes to the parent company and consolidated interim financial statements

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### **26. Subsequent Events**

On April 01, 2024, the legal period of 60 (sixty) days terminated for creditors to oppose the Company's Capital Reduction by Excess in the amount of BRL 210,000 approved at the Special Meeting held on January 26, 2024. No opposition by creditors. Shareholders holding shares in the Company on April 01, 2024 ("Cut-off Date") were entitled to receive the amount of BRL 2.41496025096 per share and the payment was made on April 11, 2024

On April 24, 2024, an Investment, Share Purchase and Call Option Agreement was signed for the acquisition of 19.4% of Zopyy Tecnologia Ltda ("Zopyy" or "Sellers"), a company rendering CRM (Customer Relationship Management) management services aimed at the small and medium-sized retailer market, for BRL 2,900.

## **Méliuz S.A.**

Notes to the parent company and consolidated interim financial statements  
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(In thousands reais, unless otherwise stated)

### **Management**

ANDRÉ AMARAL RIBEIRO  
**OFFICER**

DÚNIA NEVES RUAS MOURÃO  
**OFFICER**

GABRIEL LOURES ARAÚJO  
**OFFICER**

ISRAEL FERNANDES SALMEN  
**OFFICER**

MARCIO LOURES PENNA  
**OFFICER**

MAURO ROJAS HERRERA  
**OFFICER**

TÚLIO BRAGA PAIVA PACHECO  
**OFFICER**

MICHELLE MEIRELLES FERREIRA COSTA  
**OFFICER & ACCOUNTANT - CRC/MG 107.217/O-4**