

# Individual and Consolidated Financial Statements

**Méliuz S.A.**

December 31, 2023  
with Independent Auditor's Report



# **Méliuz S.A.**

## **Individual and Consolidated Financial Statements**

December 31, 2023

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A free translation from Portuguese into English of Independent Auditor's Report on individual and consolidated financial statements prepared in Brazilian currency in accordance with accounting policies adopted in Brazil and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Boards (IASB)

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## **Independent auditor's report on individual and consolidated financial statements**

To the Shareholders, Board of Directors and Officers

**Méliuz S.A.**

São Bernardo do Campo - SP

### **Opinion**

We have audited the individual and consolidated financial statements of Méliuz S.A. (Company), identified as Parent Company and Consolidated, respectively, which comprise the statements of financial position as at December 31, 2023, and the statements of income, of comprehensive income, of changes in equity, and of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying individual and consolidated financial statements present fairly, in all material respects, the individual and consolidated financial position of the Company as at December 31, 2023, and its individual and consolidated financial performance and cash flows for the year then ended in accordance with accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

### **Basis for opinion**

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

### **Emphasis of matter – Restatement of corresponding figures**

As described in Note 24, as a result of the disposal of control over Bankly on June 1, 2023, the individual and consolidated financial statements for the previous year, presented for comparison purposes, were 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 - Noncurrent Assets Held for Sale and Discontinued Operation. Our opinion is not modified in respect of this matter.

## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide an individual opinion on these matters. For each matter below, our description of how our audit addressed the matter, including any commentary on the findings or outcome of our procedures, is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the individual and consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

### *Recoverable amount of goodwill*

As disclosed in Note 12 to the individual and consolidated financial statements, as of December 31, 2023, the Company records a goodwill balance on the acquisitions of its subsidiaries, in the amount of R\$114,107 thousand, individual and consolidated, and carried out the annual impairment test based on economic and financial projections of each cash-generating unit to which the goodwill was allocated, using the value in use criterion, calculated through the discounted cash flow method.

Due to the significance of the goodwill balances and the uncertainties inherent in cash flow projections and their estimates to determine their recoverability, such as the discount rate used in determining the value in use of assets, sales volume for the projected period, inflation, estimated costs and expenses, as well as the complexity of the process, which requires a significant degree of judgment by the Company to determine the accounting estimate, we consider this a key matter for our audit of the individual and consolidated financial statements.

#### How our audit addressed this matter

Our audit procedures included, among others: (a) obtaining an understanding of the design of key internal controls related to the preparation of cash flow projections by the Company; (b) analyzing the Company's assessment of the existence of impairment indicators in relation to its nonfinancial assets; (c) obtaining discounted cash flows and evaluating the methodology and assumptions adopted, including the discount rate used, projected revenues, capital and operating cost projections, and exchange rates; (d) checking the completeness and mathematical calculations of discounted cash flow projections; (e) assessing and analyzing the sensitivity of the impact on the recoverable amount resulting from possible and reasonable changes in the key assumptions related to revenue and operating cost projections used by the Company; and (f) making inquiries of key professionals in the planning and operational areas, as well as comparisons with historical information of the Company itself seeking evidence that contradicts the key assumptions used by the Company. Additionally, we evaluated the adequacy of the Company's disclosures on this matter.

Based on the result of the audit procedures conducted, which is consistent with the executive board's assessment, we consider that the estimates prepared by the executive board to assess goodwill, as well as the respective disclosures in Notes 2.2 (e), 2.2 (r) and 12 are acceptable in the context of the individual and consolidated financial statements taken as a whole.

#### *Realization of deferred income and social contribution tax assets*

As disclosed in Note 17 (b) to the individual and consolidated financial statements, as of December 31, 2023, the Company records deferred income and social contribution tax assets, in the amount of R\$55,094 thousand, individual and consolidated, resulting from temporary differences and income and social contribution tax losses.

This was considered a key audit matter in view of the significance of the amounts involved, the uncertainties inherent in the business that impact the projections of future taxable profit, the judgment involved in establishing the assumptions to determine the ability to realize these deferred tax assets, and the impact that any changes in the assumptions could have on the amount of these assets in the Company's individual and consolidated financial statements.

#### How our audit addressed this matter

Our audit procedures included, among others: (a) obtaining an understanding of the design of the key internal controls related to the preparation of the Company's projections of future taxable profit; (b) analyzing the reasonableness of the assumptions and evaluating the accuracy and integrity of the information used by the Company's executive board in the preparation of the analysis of realization of deferred taxes assets, comparing them with business plans, budgets or projects already initiated, and other market information; (c) using tax specialists to assist in the review of the changes in temporary differences and in the projected future taxable profit calculation base; (d) review of the historical changes in income and social contribution tax losses; and (e) conducting sensitivity analysis of key assumptions, to evaluate the behavior of the realization of deferred tax assets in the projections and respective fluctuations. Additionally, we evaluated the adequacy of the Company's disclosures on this matter.

Based on the result of the audit procedures conducted, which is consistent with the executive board's assessment, we consider that the estimates prepared by the executive board to analyze the realization of deferred tax credits, as well as the respective disclosures in Notes 2.2 (j) and 17 are acceptable in the context of the individual and consolidated financial statements taken as a whole.

#### **Other matters**

##### *Statements of value added*

The individual and consolidated statements of value added (SVA) for year ended December 31, 2023, prepared under the responsibility of the Company's executive board and presented as supplementary information for purposes of IFRS, were submitted to audit procedures conducted together with the audit of the Company's individual and consolidated financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria provided for in Accounting Pronouncement CPC 09 - Statement of Value Added. In our opinion, these individual and consolidated statements of value added were prepared fairly, in all material respects, in accordance with the criteria defined in the abovementioned Accounting Pronouncement, and are consistent in relation to the individual and consolidated financial statements taken as a whole.

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

The executive board is responsible for such other information, which comprise the Management Report.

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

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

### **Responsibilities of the executive board and those charged with governance for the individual and consolidated financial statements**

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

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

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

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

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

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

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

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



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

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

Belo Horizonte (MG), March 13, 2024.

ERNST & YOUNG  
Auditores Independentes S/S Ltda.  
CRC-SP015199/O



Bruno Costa Oliveira  
Accountant CRC-BA031359/O

## Méliuz S.A.

Balance sheets  
December 31, 2023  
(In thousands of Reais)

	Notes	Parent Company		Consolidated	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Assets					
Current Assets					
Cash and cash equivalents	4.a	55,929	413,667	69,361	455,772
Trade accounts receivable	5	32,437	12,524	43,804	31,180
Marketable securities	4.b	592,920	5,026	594,987	287,614
Recoverable taxes	6	7,076	16,891	7,563	27,734
Custody of crypto-assets	7.1	-	-	12,231	6,707
Crypto-assets portfolio	7.1	-	-	212	102
Other assets	7.2	4,512	7,876	12,753	11,3883
Total current assets		692,874	455,984	740,911	922,992
Non-current assets					
Long-term receivables					
Deferred taxes	17.b	55,094	55,094	55,094	73,262
Earn-out advance	19.a.ii	-	12,994	-	12,994
Other assets	7.2	10,946	12,353	1,257	5,456
Long-term assets		66,040	80,441	56,351	91,712
Investments	9	177,697	393,411	1	1
Fixed assets	10	1,992	3,516	2,200	4,605
Commercial leasing - right of use	11	-	-	813	-
Intangible assets	12	9,792	3,082	178,719	338,641
Total non-current assets		255,521	480,450	238,084	434,959
Total assets		948,395	936,434	978,995	135,7951

	Notes	Parent Company		Consolidated	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Liabilities					
Current Assets					
Suppliers	14	2,795	6,950	5,104	18,716
Loans and financing		-	-	-	132
Labor and tax obligations	15	41,079	27,206	44,614	41,792
Income tax and social contribution payable	17	1,359	-	2,402	656
Provision for cashback	16	19,952	16,270	20,997	16,270
Commercial leasing payable	11	-	-	350	-
Outstanding credits and establishments payable	18	-	-	-	356,016
Minimum dividends payable		19	19	19	19
Custody of crypto-assets	7.1	-	-	12,231	6,707
Deferred income	13	5,749	5,749	5,996	5,749
Earn-out payable	19.a.i	37,839	8,034	37,839	8,034
Advances		161	861	165	13,426
Other liabilities		1,747	3,354	1,855	4,097
Total current liabilities		110,700	68,443	131,572	471,614
Non-current assets					
Commercial leasing payable	11	-	-	496	-
Provision for cashback	16	409	954	3,138	954
Deferred taxes		-	-	378	873
Labor and tax obligations	15	951	3,895	955	6,315
Earn-out payable	19.a.i	5,572	28,920	5,572	28,920
Purchase option	19.b	23,741	12,794	23,741	12,794
Deferred income	13	28,743	34,492	28,743	34,492
Provisions for tax, civil and labor risks	21.a	1,800	450	1,911	2,789
Other liabilities		-	30	2	2
Total non-current liabilities		61,216	81,535	64,936	87,139
Net Equity	20				
Capital Stock		920,482	920,480	920,482	920,480
Capital Reserve		(31,013)	(39,392)	(31,013)	(39,392)
Other comprehensive income		(3,435)	(3,636)	(3,435)	(3,636)
Accumulated losses		(109,555)	(90,996)	(109,555)	(90,996)
Shareholder's equity attributable to controlling shareholders		776,479	786,456	776,479	786,456
Shareholder's equity attributable to non-controlling shareholders		-	-	6,008	12,742
Total net equity		776,479	786,456	782,487	799,198
Total liabilities and shareholders' equity		948,395	936,434	978,995	1,357,951

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

# Méliuz S.A.

## Income statements

Fiscal Year ended December 31, 2023

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

Notes	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022 (Restated)	December 31, 2023	December 31, 2022 (Restated)
<b>Continuing operations</b>				
Net Operating Revenue	22	260,415	266,427	326,589
Operating expenses				320,121
Cashback expenses		(131,726)	(175,188)	(139,183)
Personnel expenses		(80,937)	(123,840)	(100,823)
Commercial and marketing expenses		(10,329)	(16,733)	(22,771)
Software expenses		(9,745)	(24,256)	(12,324)
General and administrative expenses		(6,999)	(15,460)	(51,072)
Third-party services		(25,307)	(24,773)	(26,537)
Depreciation and amortization		(7,038)	(5,117)	(9,253)
Adjustment to fair value of the earn-out payable and call option		(25,365)	31,065	(25,365)
Others		(10,198)	(4,593)	(10,331)
		(307,644)	(358,895)	(397,659)
Gross Profit		(47,229)	(92,468)	(71,070)
Equity Accounting	9	(4,816)	(3,034)	-
Income before financial result and taxes		(52,045)	(95,502)	(71,070)
Financial results	23	36,534	47,672	51,304
Result before income taxes		(15,511)	(47,830)	(19,766)
Current and deferred income and social contribution taxes	17	1,716	15,812	(1,022)
Losses from discontinued operations		(13,795)	(32,018)	(20,788)
<b>Discontinued operations</b>				
Results from the discontinued operations	24	(4,764)	(24,575)	(4,764)
Fiscal year's loss		(18,559)	(56,593)	(25,552)
Loss of the year attributable to:				(58,148)
Non-controlling shareholders		-	-	(6,993)
Controlling shareholders		-	-	(18,559)
Basic and diluted earnings per share (in BRL)	20	(0.21)	(0.65)	-
Basic and diluted earnings per share for continued operations (in BRL)		(0.16)	(0.37)	-

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

## Méliuz S.A.

Comprehensive income statements  
Fiscal Year ended December 31, 2023  
(In thousands of Reais)

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Fiscal year's loss	(18,559)	(56,593)	(25,552)	(58,148)
Other comprehensive income	201	(2,395)	386	(4,673)
Currency exchange adjustment of foreign subsidiaries	201	(2,395)	386	(4,673)
Total comprehensive income for the year	(18,358)	(58,988)	(25,166)	(62,821)
Comprehensive result of the fiscal year assignable to:				
Non-controlling shareholders	-	-	(6,808)	(3,833)
Controlling shareholders	-	-	(18,358)	(58,988)

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

## Méliuz S.A.

Statements of changes in equity  
Fiscal Year ended December 31, 2023  
(In thousands of Reais)

	Capital Stock	Capital Reserve			Treasury Stock	Other comprehensive income	Accrued losses	Total	Non-controlling shareholders interests	Total net equity
		Goodwill on issuance of shares	Options granted	Other reserves						
Balances as of December 31, 2021	772,178	(9,752)	3,955	(40,840)	(10,989)	(1,241)	(34,403)	678,908	16,575	695,483
Paid-up capital	148,302	-	-	-	-	-	-	148,302	-	148,302
Fiscal year's loss	-	-	-	-	-	-	(56,593)	(56,593)	(1,555)	(58,148)
Capital Reserve	-	(7,006)	-	-	-	-	-	(7,006)	-	(7,006)
Options granted	-	-	14,251	-	-	-	-	14,251	-	14,251
Restricted shares granted	-	-	-	-	8,382	-	-	8,382	-	8,382
Share-based payment	-	-	-	-	2,607	-	-	2,607	-	2,607
Currency exchange adjustment	-	-	-	-	-	(2,395)	-	(2,395)	(2,278)	(4,673)
Balances as of December 31, 2022	920,480	(16,758)	18,206	(40,840)	-	(3,636)	(90,996)	786,456	12,742	799,198
Paid-up capital	2	-	-	-	-	-	-	2	-	2
Fiscal year's loss	-	-	-	-	-	-	(18,559)	(18,559)	(6,993)	(25,552)
Subscription warrants	-	-	-	7,933	-	-	-	7,933	-	7,933
Options granted	-	-	446	-	-	-	-	446	-	446
Others	-	-	-	-	-	-	-	-	74	74
Currency exchange adjustment	-	-	-	-	-	201	-	201	185	386
Balances as of December 31, 2023	920,482	(16,758)	18,652	(32,907)	-	(3,435)	(109,555)	776,479	6,008	782,487

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

## Méliuz S.A.

### Statements of cash flows

Fiscal Year ended December 31, 2023

(In thousands of Reais)

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Operating Activities</b>				
Income for the year before taxes on profit from continued operations	(15,511)	(47,830)	(19,766)	(47,314)
Income for the year before taxes on profit from discontinued operations	9,919	(24,575)	9,919	(24,575)
<b>Income for the year before taxes on profit</b>	<b>(5,592)</b>	<b>(72,405)</b>	<b>(9,847)</b>	<b>(71,889)</b>
<b>Adjustments for:</b>				
Depreciation and amortization	16,306	11,018	19,929	13,683
Gain/loss on disposal of fixed assets	51	1,199	76	1,235
Net income and interest	13,109	(418)	(1,238)	(891)
Allowance for doubtful accounts	4,475	4,664	2,657	8,082
Equity	28,801	21,708	-	-
Employee Benefits with Shares Options	446	14,251	446	14,251
Disposal of investment	(43,168)	1,863	(43,168)	3,467
Adjustment to fair value of the earn-out payable and call option	25,365	(31,065)	25,365	(31,065)
Appropriation of deferred revenue	(5,749)	(4,759)	(5,749)	(4,759)
Provision for cashback	144,851	194,823	148,625	194,823
Provisions for tax, civil and labor risks	1,350	349	(281)	1,176
Write-off of earn-out advance	14,831	-	14,831	-
Loss by <i>Impairment</i>	-	711	-	711
Settlement of Treasury Stocks	-	8,382	-	8,382
Exchange Variation and Others	(1)	183	224	1,924
<b>Adjusted Result</b>	<b>195,075</b>	<b>150,504</b>	<b>151,870</b>	<b>139,130</b>
<b>Changes in Assets and Liabilities:</b>				
Trade accounts receivable	(24,388)	36,264	(54,584)	56,184
Recoverable taxes	9,815	(10,024)	13,450	(15,094)
Other assets	6,450	(3,516)	19,498	(98,922)
Deferred income	-	45,000	247	45,000
Suppliers	(4,155)	2,381	5,037	4,849
Labor and tax obligations	10,929	14,677	7,174	15,924
<i>Cashback</i> paid	(141,714)	(214,510)	(141,714)	(214,510)
Outstanding credits and establishments payable	-	-	(99,592)	45894
Other liabilities	(3,209)	3,210	(13,281)	(18,102)
Earn-out paid	(8,519)	-	(8,519)	-
Acquisition of cryptocurrencies	-	-	(110)	4
IRPJ and CSLL paid	(11,608)	-	(14,468)	(3,311)
Payment of interest on leases	-	(67)	(41)	(68)
<b>Net cash generated (used) in operating activities</b>	<b>28,676</b>	<b>23,919</b>	<b>(135,033)</b>	<b>(43,022)</b>
<b>Investment activities</b>				
Additions to fixed assets and lease	-	(402)	(133)	(518)
Receipt from sale of fixed assets	615	477	628	489
Additions to intangible	(10,636)	-	(10,702)	(2,088)
Paid-up capital	2	-	2	-
Cash from business combination	-	-	-	52,123
Acquisition of financial instruments	(604,394)	(14,426)	(379,631)	(6,496)
Capital increase in subsidiary	-	(36,435)	-	-
Earn-out advance	-	(15,328)	-	(15,328)
Receipt on the sale of equity interest, net of cash of the sold subsidiary	227,999	33	138,657	-
Acquisition of Businesses	-	-	-	10
Loans and contracts receivable	-	(32,500)	-	(32,500)
<b>Net cash used in investment activities</b>	<b>(386,414)</b>	<b>(98,581)</b>	<b>(251,179)</b>	<b>(4,308)</b>

## Méliuz S.A.

Statements of cash flows -- Cont'd  
Fiscal Year ended December 31, 2023  
(In thousands of Reais)

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Financing activities</b>				
Loan and lease payments	-	(520)	(585)	(6,972)
Receivables from related parties	-	(405)	-	-
Mandatory dividends paid	-	(2)	-	(2)
<b>Net cash used in financing activities</b>	-	(927)	(585)	(6,974)
Effect of exchange variation on exchange adjustment	-	-	386	(4,673)
<b>Net change in cash and cash equivalents</b>	<b>(357,738)</b>	<b>(75,589)</b>	<b>(386,411)</b>	<b>(58,977)</b>
<b>Cash and cash equivalents</b>				
At the beginning of the fiscal year	41,3667	489,256	455,772	514,749
At the end of the fiscal year	55,929	413,667	69,361	455,772
<b>Net change in cash and cash equivalents</b>	<b>(357,738)</b>	<b>(75,589)</b>	<b>(386,411)</b>	<b>(58,977)</b>
Relevant transactions not affecting cash				
Acquisition of equity instruments	-	197,433	-	197,433

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



## Méliuz S.A.

Statements of value added  
Fiscal Year ended December 31, 2023  
(In thousands of Reais)

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Revenues				
Gross service revenues	293,107	302,898	445,759	412,217
Other revenues	50,964	5,236	52,728	3,549
Allowance for doubtful accounts	4,475	(4,664)	(1,982)	(8,082)
	348,546	303,470	496,505	407,684
Inputs purchased from third parties				
Cashback costs	(144,835)	(195,043)	(152,292)	(199,132)
Third-party services	(37,266)	(42,974)	(55,135)	(61,463)
Infrastructure expenses	(12,602)	(28,851)	(30,236)	(44,969)
Others	(52,520)	13,143	(143,773)	(25,515)
	(247,223)	(253,725)	(381,436)	(331,079)
Gross Added Value	101,323	49,745	115,069	76,605
Depreciation and amortization	(16,303)	(11,018)	(19,831)	(13,683)
Net Added Value produced	85,020	38,727	95,238	62,922
Added Value received in transfer	25,146	29,479	76,105	71,929
Equity Accounting	(28,804)	(21,708)	-	-
Financial income and exchange variation	53,950	51,187	76,105	71,929
Total added value to distribute	110,166	68,206	171,343	134,851
Distribution of the added value				
Personnel	71,313	105,811	124,895	154,397
Direct compensation	43,796	56,094	88,221	94,948
Benefits	24,371	45,203	30,439	52,206
FGTS	3,146	4,514	6,235	7,243
Taxes, fees and contributions	39,776	15,289	66,685	35,003
Federal	32,147	4,486	56,282	22,190
State	7	23	14	122
Municipal	7,622	10,780	10,389	12,691
Remuneration of third-party capital	17,636	3,699	5,315	3,599
Interests	16,859	3,060	4,002	1,822
Rentals	18	117	518	1,209
Others	759	522	795	568
Remuneration of equity capital	(18,559)	(56,593)	(25,552)	(58,148)
Fiscal year's loss	(18,559)	(56,593)	(18,559)	(56,593)
Non-controlling stockholders shareholding	-	-	(6,993)	(1,555)
Distribution of the added value	110,166	68,206	171,343	134,851

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

## Méliuz S.A.

Notes to the individual and consolidated financial statements

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 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:

Investee	Control	Participation
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, different companies in the sector of mobile or fixed telephone plans, pay TV, fixed internet and combos can be compared.

#### 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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 1. Operational Context--Continued

a) The Company- Continued

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

Alter is a startup specialized in crypto assets 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 in December 31, 2023 of BRL 25,900. The concept of full consolidation was applied for the FIDC.

vi) *Cash3 Corretora de Seguros Ltda. ("Cash3 Corretora")*

In July 2022, the Company incorporated Cash3 Corretora, where it holds the units representing 100% of the total and voting capital stock, becoming the parent company of this investee, whose units holding composition on December 31, 2022 is:

Unit holders	Number of Units	Participation
Méliuz S.A. (Parent Company)	10,000	100%
<b>Total</b>	<b>10,000</b>	<b>100%</b>

The corporate purpose of Cash3 Corretora is the activity of brokers and insurance agents, supplementary pension plans and health insurance.

The Company paid up capital through a financial contribution in the amount of BRL 10 in national currency through bank transfer.

On May 29, 2023 Cash3 Corretora was terminated.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 1. Operational Context--Continued

#### a) The Company- Continued

On March 15, 2023, at a meeting of the Company's Board of Directors, the resignation of Mr. Luciano Cardoso Valle as Chief Financial and Investor Relations Officer was approved, electing in his place on March 23, 2023 Mrs. Michelle Meirelles Ferreira Costa as Chief Financial Officer and Mr. Márcio Loures Penna as Chief Investor Relations Officer until the end of the term of office of the executive board, which was in progress, therefore, until September 1, 2023.

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. Márcio Loures Penna as Chief Investor Relations Officer up to August 31, 2024.

#### b) Reverse splits and splits of shares

On April 28, 2023, the Company's Special 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, without modifying the Company's capital stock.

#### c) 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 24.

## **Méliuz S.A.**

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## **2. Accounting Policies**

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

The Company's individual and consolidated financial statements for the year closed, December 31, 2023 have been prepared and are presented in accordance with the accounting practices adopted in Brazil, which comprise the accounting pronouncements, guidelines, and interpretations issued by the Accounting Pronouncements Committee ("CPC") approved by the Federal Accounting Council ("CFC") and by the Securities Exchange Commission ("CVM"), which are in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

The individual and consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments measured at their fair values, and based on the Company's continued operations assumption. All relevant information specific to the individual and consolidated financial statements, and only them, are evidenced and correspond to those used by management in its management of the Company's activities, according to Technical Guidance OCPC07.

Management has evaluated the Company's ability to continue operating normally and is convinced that it has the resources to continue its business in the future. Moreover, Management is not aware of material uncertainties that should generate significant doubts as to its ability to continue operating. Accordingly, these individual and consolidated financial statements have been prepared on continuity assumption.

The Company's functional currency is the Brazilian real, and all amounts presented in these financial statements are expressed in thousands of Reais, unless otherwise indicated. For the Group entity whose functional currency is other than the Brazilian Real, the financial statements are translated into the Real on the reporting date.

The financial statements issue was authorized by Executive Board and Board of Directors on March 11, 2024.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies

#### a) Cash and Cash Equivalents

Cash and cash equivalents are held for the purpose of meeting short-term cash commitments and not for investment or other purposes. The Company considers cash equivalents to be an immediate convertible financial investment, redeemable with the issuing entity, in a known amount of cash, subject to an insignificant risk of change in value. Therefore, normally, an investment qualifies as a cash equivalent when it has a short-term maturity, for example, redeemable within 90 (ninety) days from the contracting date.

#### b) Financial instruments

The Company classifies its financial assets and liabilities, upon initial recognition, under the following categories: Amortized cost, Fair value through profit or loss, and fair value through other comprehensive income. The classification depends on the purpose for which the financial instruments were acquired.

For subsequent measurement purposes, financial assets are classified as follows: four categories, (i) financial assets at amortized cost; (ii) Financial assets at fair value through other comprehensive income with reclassification of accumulated gains and losses; (iii) Financial assets designated at fair value through other comprehensive income, without reclassification of accumulated gains and losses at the time of their derecognition; or (iv) Financial assets at fair value through profit or loss.

#### *Amortized cost*

Instruments held to receive contractual cash flows on specific dates are classified as amortized cost, according to the Company's business model.

This category includes cash and cash equivalents, trade accounts receivable and amounts receivable from related parties, loans, amounts payable to related parties, suppliers, commercial leasing and cashback operations.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### b) Financial Instruments (Continued)

##### *Fair value through profit or loss*

Financial instruments classified as fair value through profit or loss are those that do not have a specific definition of maintenance to receive contractual cash flows on specific dates or to sell these assets in the Company's business model.

##### *Financial assets at fair value through other comprehensive income*

Financial assets classified at fair value through other comprehensive income are all other assets not classified in the above categories.

Financial assets and financial liabilities are presented net in the balance sheet if, and only if, there is a current and enforceable legal right to offset the recognized amounts and there is an intention to offset, or to realize the asset and settle the liability simultaneously.

##### *Subsequent measurement*

The measurement of financial liabilities depends on their classification. In the case of suppliers, loans and accounts payable with related parties and commercial leasing payables, classified by the Company as financial liabilities at amortized cost, after initial recognition, including those subject to interest, are subsequently measured at amortized cost, using the effective interest rate.

#### c) Fixed Assets

Fixed assets are stated at acquisition or construction cost, net of offsettable taxes, when applicable, and accumulated depreciation.

Depreciation is calculated on the balance of fixed assets in operation using the straight-line method, with the rates that reflect the estimated useful lives of the assets. The main rates are shown in Explanatory Note no. 10 to the financial statements.

Gains and losses resulting from the write-off of a fixed asset are measured as the difference between the net amount obtained from the sale and the carrying amount of the asset, being recognized in the income statement upon write-off of the asset.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### d) Intangible Assets

They are represented by the amounts paid on the acquisition of the intangible asset, measured on initial recognition at acquisition cost and, subsequently, deducted from accumulated amortization and impairment losses, when applicable.

Expenses with research activities are recognized as an expense in the period in which they are incurred. Internally generated intangible assets resulting from development costs are recognized if, and only if, all the conditions provided for in CPC 04 (IAS 38) on intangible assets are demonstrated.

The amount initially recognized of internally generated intangible assets corresponds to the sum of expenses incurred since the intangible asset started to meet the aforementioned recognition criteria. When no internally generated intangible asset can be recognized, development costs are recognized in the income for the year when incurred.

Amortization is recognized based on the estimated useful life of each asset using the straight-line method, so that the cost amount less its residual value after its useful life is fully written off. Estimated useful lives, residual values and amortization methods are reviewed at the end of the balance sheet date and the effect of any changes in estimates is recognized prospectively.

#### e) Reduction on the non-current assets recoverable amount

Management annually reviews the net book value of non-financial assets in order to assess events or changes in economic, operating or technological circumstances that should indicate deterioration or loss of their recoverable value. Once such evidence is identified and the net book value exceeds the recoverable amount, a provision for devaluation is set up, adjusting the net book value to the recoverable amount. In this case, the recoverable amount of an asset or of a specific cash-generating unit is defined as being the higher of its value in use and its net sales value.



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### e) Impairment -- Cont'd

The management verified the indicators to identify the need to apply the impairment test and the accounting recognition of the impairment of a financial asset, such as: significant decrease in market price, significant change related to the technological, market, economic, or legal environment, changes in market rates reflected in the discount rate used to define the fair value, low profitability, evidence of obsolescence, plans to discontinue or restructure an operating unit, higher than expected maintenance costs, among others.

In addition, the Company tests for *impairment*, at least annually, the *goodwill* on the acquisitions of its subsidiaries

#### f) Investments

In the individual financial statements, the financial information of the investees is recognized using the equity method, based on the financial statements prepared by the respective investees on the same base dates and accounting criteria of the Company's balance sheets.

#### g) Provisions for tax, civil and labor risks

The Company is a party to legal and administrative proceedings. Provisions are set up for all contingencies relating to legal proceedings for which it is probable that an outflow of resources will be made to settle the contingency and a reasonable estimate can be made. The assessment of probability of loss includes the assessment of available evidence, the hierarchy of laws, available case law, the most recent decisions in the courts and their relevance in the legal system, as well as assessment of external lawyers. Provisions are reviewed and adjusted to take account of changes in circumstances, such as applicable statute of limitations, conclusions of tax inspections or additional exposures identified based on new matters or court decisions.

In cases where the provision has a corresponding escrow deposit and the Company intends to settle the liability and realize the asset simultaneously, the amounts are offset.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### h) Cashback provision

It is recognized in accordance with the measurement method that the Company drafted through descriptive statistics on the average user redemption profile, considering historical data, and the evolution of the Company's participation in different business fronts. The model considers the entire cashback history confirmed for users by grouping them in monthly cohorts and assessing the percentage redeemed in subsequent months. In this way, the company understands that the best measurement has been met, and the amount comprises the amounts payable in accordance with the Terms and Conditions of use of the program.

#### i) Other Assets and Liabilities

An asset is recognized in the balance sheet when it is probable that its future economic benefits will be generated in favor of the Company and its cost or value can be reliably measured.

A liability is recognized in the balance sheet when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle it. Provisions are recorded based on the best estimates of the risk involved.

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

##### *Current*

Current tax assets and liabilities for the last and previous years are measured at the expected recoverable amount or payable to the tax authorities.

The provision for income tax and social contribution is calculated based on the rates of 15% plus an additional 10% on taxable income exceeding BRL 60, quarterly, for income tax and 9% on taxable income for Social Contribution on Net Profit (CSLL), and considers the offset of tax losses and negative basis of social contribution, limited to 30% of taxable income determined in each fiscal year, and there is no statute of limitations for their offset.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### j) Income Tax and Social Contribution (Continued)

##### *Current - Cont'd*

Income tax and social contribution related to items recognized directly in net worth are also recognized in the net worth. Management periodically assesses the tax position of situations in which tax regulations require interpretation and establishes provisions when appropriate.

Advances or amounts subject to offsetting are shown in current or non-current assets, according to the forecast of their realization until the end of the year, when the tax is duly calculated and offset against the advances made.

##### *Deferred*

Deferred tax liabilities are recognized for all temporary tax differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available for the temporary differences to be realized. These taxes are measured at the rate that is expected to be applicable in the year in which the asset will be realized or the liability settled, based on the tax legislation in force at the balance sheet date.

Deferred Income Tax and Social Contribution assets are reviewed at each reporting date and will be reduced to the extent that their realization is no longer probable.

Current and deferred taxes related to items recognized directly in net worth or in other comprehensive income are recognized in the net worth.

In accordance with ICPC 22/IFRIC 23, the Company periodically assesses the tax position of situations in which tax regulation requires interpretation and establishes provisions and/or disclosures when appropriate.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### k) Recognition of service revenue

In general, for the Company's business, revenues are recognized when a performance obligation is satisfied, for the amount expected to be received in exchange for the transferred services, which must be allocated to such performance obligation. The Company recognizes revenue only when it is probable that it will receive consideration in exchange for the transferred services, considering the customer's ability and intention to meet the payment obligation. Hence, the competence regime is applied. Contracts with customers are for an indefinite period, most of them do not have a termination penalty, however, they contain an average notice of thirty days for termination.

#### *Méliuz*

Revenue comes from the placement of advertising spaces on the portal and remuneration, understood as commissions, which are measured through clicks on links from partners on the company's website and in its smartphone application, converted into sales by partners. Almost all of the agreed commissions vary in character according to the campaign. The Company understands the performance obligation is satisfied at the moment the customer confirms that the services provided are converted into sales.

After careful quantification of the Company's liabilities related to the rectification work and the agreed limitations regarding the possibility of customers requesting additional works, the Company identified its contracts and the respective transferred services, separated its obligations to perform, determined and allocated the transaction prices, recognizing revenue only when all of the above criteria are met.

The company's net revenue is calculated by the total commission and advertising space received, less taxes on sales of services ISSQN, PIS and COFINS.

#### *Picodi*

Picodi.com is a platform that gathers discount coupons, promotional codes and other promotions from different stores and brands, present in more than 44 countries.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### k) Service Revenue Recognition (Continued)

##### *Picodi* - Continued

Due to the specificity of agreements with affiliate networks, there is a difference between the period of revenue generation (service rendering) and the billing period by affiliates (*Picodi.com* contractors - invoice issuers). The services are billed at later periods, depending on the settlement period adopted with a given contractor. The revenue, in turn, is recognized according to the actual service provision and the amount that is expected to be received in exchange for them.

##### *Financial Income*

Interest income and expenses are recognized in the income statement using the effective interest method.

#### l) Taxes on Sales

Expenses and non-current assets acquired are recognized net of sales taxes when they are recoverable from the tax authorities.

#### m) Net Worth

The capital stock is represented by common shares. Incremental expenses directly attributable to the issuance of shares are presented as a deduction from net worth, as capital transactions, net of tax effects.

#### n) Profit (loss) per share

Basic profit (loss) per share is calculated by dividing the profit (loss) attributable to holders of the Company's common shares (the numerator) by the weighted average number of common shares held by the shareholders (the denominator) during the year.

Diluted profit (loss) per share is calculated by dividing the net profit (loss) attributable to holders of the Company's common shares by the weighted average number of common shares available during the year, plus the weighted average number of common shares that would be issued on the conversion of all diluted potential common shares into common shares.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### n) Profit (loss) per share (Continued)

Equity instruments that must or should be settled with Company shares are only included in the calculation when their settlement has a dilutive impact on earnings per share.

#### o) Added Value Statement ("AVS")

The added value statement (AVS) is not required by IFRS, being presented in a supplementary form in compliance with the Brazilian corporate law. Its purpose is to highlight the wealth created by the Company during the year, as well as to demonstrate its distribution among the various agents.

#### p) Operating segment

The company has three reportable operating segments, namely: (i) B2C (*Business to Customers*) National; (ii) B2C (*Business to Customers*) International; and (iii) Other segments. In order for the users to obtain a strategic vision of the business activities, the information is shown in Explanatory Note no. 25 of the financial statements.

#### q) Discontinued operations

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 explanatory note 24. All other notes to the financial information include amounts for continuing operations, except when mentioned otherwise.

#### r) Business combinations and premium

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured by the sum of the consideration transferred, which is evaluated based on the fair value on the acquisition date, and the value of any non-controlling interest in the acquiree. For each business combination, the purchaser must measure the non-controlling interest in the acquiree either at fair value or based on its interest in the identified net assets of the acquiree. Costs directly attributable to the acquisition are accounted when incurred.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.2. Relevant Accounting Policies (Continued)

#### r) Business Combinations and Goodwill (Continued)

The Company determines that it has acquired a business where the set of activities and assets acquired includes, at least, an input (input of resources) and a substantive process that, together, significantly contribute to the ability to generate output (output of resources).

The process acquired is considered substantive if it is essential to the ability to develop or convert the input (input of resources) acquired into outputs (output of resources), and the inputs (input of resources) acquired include both the organized workforce and the skills, knowledge or experience necessary to perform this process; or is critical to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without cost, effort, or a significant delay in the ability to continue producing outputs (output of resources).

When acquiring a business, the Company assesses the financial assets and liabilities assumed with the objective of classifying and allocating them according to the contractual terms, economic circumstances and relevant conditions on the acquisition date.

Any contingent consideration to be transferred by the purchaser will be recognized at fair value on the acquisition date.

Subsequent changes in the fair value of the contingent consideration considered as an asset or a liability must be recognized in accordance with CPC 48 in the income statement.

Initially, goodwill is measured as the excess of consideration transferred in relation to net assets acquired (identifiable assets acquired, net and liabilities undertaken). If the consideration is less than the fair value of the net assets acquired, the difference must be recognized as a gain in the income statement.

After initial recognition, goodwill is measured at cost, less any accumulated impairment losses. For the purposes of impairment testing, goodwill acquired in a business combination is, as of the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of other acquiree's assets or liabilities to be attributed to those units.

When goodwill is part of a cash-generating unit and a portion of that unit is sold, the goodwill associated with the portion sold must be included in the cost of the transaction when determining the gain or loss on the disposal. The goodwill disposed of in these circumstances is determined based on the proportional amounts of the portion sold in relation to the cash-generating unit maintained.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 2. Accounting Policies--Continued

### 2.3. New or revised pronouncements firstly applied in 2023

There is no new standard and amendment which are effective for annual periods beginning on or after January 01, 2023, that materially affect the Company's individual and consolidated 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.

### 2.4. Standards issued but not yet effective

New and amended standards and interpretations issued, but not in effect, up to the issuing date of the Company's financial statements, are following described. The Company does not expect material impacts on its individual and consolidated financial statements when adopting the standards and interpretations below, nor does it intend to adopt these new and amended standards and interpretations, if applicable, when they come into force.

- Amendments to IFRS 16: Leaseback Liability in a Sale and Leaseback
- Amendments to IAS 1: Classification of liabilities as current or non-current
- Agreement of Investment financing - Change of IAS 7 and IFRS 7

## 3. Business Combination

### i) Acessopar Investimentos e Participações S.A. ("Acessopar")

In May 2022, the acquisition of Acessopar Investimentos e Participações S.A. was approved. ("Acessopar") which resulted in a business combination in which the Company became the holder of 100% of the shares representing the capital stock of Acessopar, becoming the parent company of this investee, whose shareholding composition on December 31, 2022 is:

Unit holders	Number of Units	Participation
Méliuz S.A. (Parent Company)	46,989,173	100%
<b>Total</b>	<b>46,989,173</b>	<b>100%</b>

The corporate purpose of Acessopar is the interest in other business companies or not, national or foreign, as member, shareholder or quota holder.

The investment made by Méliuz was BRL 144,234, with an exchange of 62,685,126 shares equivalent to BRL 122,863, BRL 18,198 as an adjustment installment and BRL 3,174 as an estimate of the earn-out amount to be paid in 2025. The purchase price was preliminarily allocated according to the table below:



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 3. Business Combination (Continued)

#### i) Acessopar Investimentos e Participações S.A. ("Acessopar")--Continued

	Fair value recognized on acquisition
<b>Assets</b>	
Cash and cash equivalents	201
Recoverable taxes	44
Related parties	40
Investment	61,951
	<b>62,236</b>
<b>Liabilities</b>	
Tax Obligations	(21)
	<b>(21)</b>
<b>Total net identifiable assets at fair value</b>	<b>62,215</b>
Goodwill on acquisition	82,019
<b>Total Consideration</b>	<b>144,234</b>

The balance sheet and income statement at the acquisition date are represented by:

	<b>May/2022</b>
<b>Assets</b>	
Current Assets	245
Non-current assets	20,349
<b>Total assets</b>	<b>20,594</b>
<b>Liabilities</b>	
Current liabilities	21
Non-current liabilities	-
Net Equity	20,573
<b>Total liabilities and shareholders' equity</b>	<b>20,594</b>
	<b>May/2022</b>
Net revenues	-
Operating expenses	(18,694)
Income Tax	-
<b>Net Income</b>	<b>(18,694)</b>

According to CPC 18 (R2) - Investment in Affiliate, Subsidiary and Joint Venture, the financial statements of Acessopar were Restated by the Company as of June 2022.

Due to the sale transaction of this subsidiary in 2023, for the purposes of presenting the result as of December 31, 2023, this company is only included in the result of discontinued operations until November 2023, as detailed in note 24.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 3. Business Combination (Continued)

#### ii) Acesso Soluções de Pagamentos S.A. ("Bankly")

In May 2022, the acquisition of Acesso Soluções de Pagamentos S.A. ("Bankly") which resulted in a business combination in which the Company became the holder of 35.33% of the shares representing Bankly's share capital, whose shareholding composition on December 31, 2022 is:

Unit holders	Number of Units	Participation
Méliuz S.A. (Parent Company)	848,273	35.33%
Acessopar Investimentos e Participações S.A.	1,552,727	64.67%
<b>Total</b>	<b>2,401,000</b>	<b>100%</b>

The corporate purpose of Bankly is the activities of issuance, processing and management of prepaid cards through the product "Meu Acesso", digital account platform for individuals and legal entities "Acesso Bank" and "banking as a service" platform through "Bankly" for a legal entity who wish to offer financial services to their customers, using our structure and market regulation.

The investment made by Méliuz was BRL 53,187, acquired through conversion into a shareholding of convertible loans. The purchase price was preliminarily allocated according to the table below:

	Fair value recognized on acquisition
<b>Assets</b>	
Cash and cash equivalents	333,041
Customer Assets	16,103
Mastercard Receivable Balance	18,000
Recoverable taxes	5,130
Deferred taxes	18,168
Prepaid expenses	3,451
Use licenses to be appropriated	3,332
Judicial Deposits	829
Fixed assets	1,425
Intangible assets	67,906
	<b>467,385</b>
<b>Liabilities</b>	
Loans and financing	(5,392)
Several creditors	(15,051)
Advance Payments from Customers	(4,748)
Amounts Receivable (to be processed)	(7,278)
Custody	(20,000)
Accounts Payable - Non-Operating	(18,000)
Labor and tax obligations	(9,653)
Other Obligations	(291,461)
	<b>(371,583)</b>
<b>Total net identifiable assets at fair value</b>	<b>95,802</b>
Goodwill on acquisition (35.33%)	19,337
<b>Total Consideration</b>	<b>53,187</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 3. Business Combination (Continued)

#### ii) Acesso Soluções de Pagamentos S.A. ("Bankly")--Continued

The balance sheet and income statement at the acquisition date are represented by:

	<b>May/2022</b>
Assets	
Current Assets	398,054
Non-current assets	4,936
<b>Total assets</b>	<b>402,990</b>
Liabilities	
Current liabilities	371,584
Non-current liabilities	-
Net Equity	31,406
<b>Total liabilities and shareholders' equity</b>	<b>402,990</b>
	<b>May/2022</b>
Net revenues	43,579
Operating expenses	<b>(72,478)</b>
Income Tax	-
<b>Net Income</b>	<b>(28,899)</b>

According to CPC 18 (R2) - Investment in Affiliate, Subsidiary and Joint Venture, Bankly's financial statements were Restated by the Company as of June 2022.

Due to the sale transaction of this subsidiary in 2023, for the purposes of presenting the result as of December 31, 2023, this company is only included in the result of discontinued operations until November 2023, as detailed in note 24.

#### iii) Gana Internet S.A ("Gana")

On November 16, 2022, a private share purchase and sale agreement was signed between Méliuz S.A ("Seller") and Lucas Tavares Vieira da Costa ("Purchaser") for the sale of shares representing 100% of the capital stock of the subsidiary Gana Internet S.A. for the amount of BRL 2,000.

Due to the sale transaction, for purposes of presentation of the results and other segments of December 31, 2022, such company composes the results only until November, 2022.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 4. Financial Instruments

#### a) Cash and cash equivalents

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cash and Banks	3,179	10,356	6,467	36,866
Financial Investments (a)	52,750	403,311	62,894	418,906
<b>Total</b>	<b>55,929</b>	<b>413,667</b>	<b>69,361</b>	<b>455,772</b>

- (a) The Company has cash equivalents related to fixed income financial investments indexed to the variation of 101.5% to 104% (102% to 106,3% on December 31, 2022) 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	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Financial Investments (a)	592,920	5,026	594,987	8,773
Government bonds (b)	-	-	-	277,639
SCD Guarantee (c)	-	-	-	1,202
<b>Total</b>	<b>592,920</b>	<b>5,026</b>	<b>594,987</b>	<b>287,614</b>

- (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.
- (b) Amounts referring to the investment in Treasury Financial Bills (LFT), of controlled Bankly, to guarantee the balance of customers for the transaction of prepaid electronic currency. See explanatory note No. 20.
- (c) On October 20, 2020, Bankly filed with the Central Bank the request for the opening of SCD (Direct Credit Company). According to Article 29, Section II of Resolution 4.656/18 and Article 2, Section II of Circular Letter 3.898/18, an investment in LFT of BRL 1,012 was made to comply with the process requirements.

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 no. 26.

### 5. Trade accounts receivable

#### a) Breakdown of accounts receivable

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Accounts receivable	32,879	17,441	48,258	42,389
Allowance for doubtful accounts	(442)	(4,917)	(4,454)	(11,209)
<b>Total</b>	<b>32,437</b>	<b>12,524</b>	<b>43,804</b>	<b>31,180</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 5. Accounts receivable from customers--Continued

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

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Amounts to fall due</b>	<b>31,408</b>	16,978	<b>44,823</b>	29,319
<b>Outstanding amounts</b>				
From 01 to 60 days	<b>998</b>	279	<b>2,061</b>	4,835
From 61 to 90 days	-	23	<b>32</b>	1,385
From 91 to 120 days	<b>88</b>	5	<b>132</b>	2,777
From 121 to 180 days	<b>267</b>	34	<b>380</b>	2,587
More than 180 days	<b>118</b>	122	<b>830</b>	1,486
<b>Total</b>	<b>32,879</b>	17,441	<b>48,258</b>	42,389

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

	Parent Company	Consolidated
Balance as of December 31, 2021	253	1,323
Acquisition of controlled companies	-	1,940
Constitutions	4,664	8,892
Write-offs	-	<b>(810)</b>
Exchange variation (a)	-	<b>(136)</b>
<b>Balance as of December 31, 2022</b>	<b>4,917</b>	<b>11,209</b>
<b>Balance as of December 31, 2022</b>	<b>4,917</b>	<b>11,209</b>
Sale of subsidiaries	-	<b>(3,992)</b>
Constitutions (b)	<b>3,113</b>	<b>5,041</b>
Write-offs (c)	<b>(7,588)</b>	<b>(7,698)</b>
Exchange variation (a)	-	<b>(106)</b>
<b>Balance as of December 31, 2023</b>	<b>442</b>	<b>4,454</b>

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

(b) The amount refers mainly to PECLD, set up for 100% of the receivables from the Americanas group, BRL 2,670 at parent company and BRL 3,097 in consolidated and BRL 1,929 by Picodi subsidiary.

(c) The amount refers mainly to the actual write-off of outstanding securities with the Americanas group that had been provisioned both in 2022 and in the 2023 first quarter, in the amount of BRL 7,180 in parent company, which were sold to third parties and BRL 7,290 in consolidated.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 6. Recoverable taxes

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Income and social contribution taxes (a)	6,300	16,831	6,300	24,466
Other recoverable taxes (b)	776	60	1,263	3,268
<b>Total</b>	<b>7,076</b>	<b>16,891</b>	<b>7,563</b>	<b>27,734</b>

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

(b) In the Consolidated, they refer mainly to Picodi's taxes and fees.

### 7. Other assets

#### 7.1. Crypto-assets

##### 7.1.1. 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 December 31, 2023, cryptocurrency custody is BRL 12,231 (BRL 6,707, on December 31, 2022), being 100% of Bitcoin.

##### 7.1.2. 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.

As of December 31, 2023, the company's own portfolio of assets totals BRL 212, with BRL 136 of positive price variation in the result. As of December 31, 2022, the own asset portfolio amounts to BRL 102, of which BRL 39 is a negative variation in the quotation for the period, recorded in 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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 7. Other assets--Continued

#### 7.2. Other assets

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Prepaid expenses (a)	510	6,003	821	14,460
Procedural asset (b)	-	1,122	-	1,122
Contractual guarantee (c)	-	2,003	-	2,073
Other accounts receivable (d)	986	1,019	8,741	93,724
Advance payments (e)	2,637	454	2,812	5,478
Other amounts receivable (f)	1,567	1,967	1,567	1,967
Méliuz FIDC (g)	9,729	7,617	-	-
Others	29	44	69	515
	<b>15,458</b>	<b>20,229</b>	<b>14,010</b>	<b>119,339</b>
Current Assets	<b>4,512</b>	<b>7,876</b>	<b>12,753</b>	<b>113,883</b>
Non-current assets	<b>10,946</b>	<b>12,353</b>	<b>1,257</b>	<b>5,456</b>

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

(b) The Company had receivables related to the refund of amounts paid of contracts in default by the counterparty, which balances were fully provisioned for loss in December 2023.

(c) Collateral held in accordance with the service rendering contract to maintain the operation of mobile phone recharging and Gift Card. According to the negotiation carried out, the amount was refunded in the period.

(d) In the consolidated, they refer to amounts regarding credit rights with substantial acquisition of risk from the FIDC. In the parent company, they refer to operations with Bankly.

(e) Refers to advances to suppliers.

(f) refers to the sale of Gana; see explanatory note 3.

(g) Amounts refer to FIDC units resulting from the contributions made to the fund and resulting from the fiscal year, as shown below:

	December 31, 2022	Capital contributions	Result for the year	December 31, 2023
Méliuz Fundo de Investimento em Direitos Creditórios	7,617	16,500	(14,388)	9,729
Total	7,617	16,500	(14,388)	9,729

FIDC's financial information as of December 31, 2023 is as follows:

Income Statements		December 31, 2023
Net Revenue		18,727
Operating expenses		(33,079)
Financial results		(36)
Income before taxes		(14,388)
Current and deferred income and social contribution taxes		-
Loss of the year		(14,388)
Balance Sheet		December 31, 2023
Total assets		9,783
Total Liabilities		(54)
Total net equity		9,729

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 8. Transactions with related parties

#### 8.1. Transactions

The operations with related parties refer to expense apportionment.

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

#### 8.2. Remuneration of Key Management Personnel

The Company's key management personnel include executive officers [appointed pursuant to bylaws] and members of Board of Directors, whose compensation paid in the period ended December 31, 2023 was BRL 16,263 (BRL 8,941 in December 31, 2022).

The compensation of the Company's key management personnel comprises the short term benefits, long term incentives and incentive 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	
	December 31, 2023	December 31, 2022
		(Restated)
Short-term benefits (a)	13,042	4,282
Long Term Incentives (b)	659	-
Share-based remuneration	2,286	4,659
Total	15,987	8,941

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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

#### 8.3. 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	
	December 31, 2023	December 31, 2022
Cash and cash equivalents	-	6,926
Accounts receivable	-	507
Prepaid expenses	-	1,726
Suppliers	-	(470)

	Bankly (a)	
	December 31, 2023	December 31, 2022
Revenues	(1,343)	-
Expenses	3,559	3,132
Others	(1,130)	-
Financial results	(553)	-

- (a) The presented balances correspond to the transactions taking place between the companies until November 2023, when Bankly's control was transferred to Banco BV

### 9. Investments

#### a) The equity interests are summarized as follows

Investee	Control	Parent Company			
		December 31, 2023		December 31, 2022	
		Participation	Investment	Participation	Investment
Picodi.com S.A.	Subsidiary	51.2%	109,848	51.2%	116,969
Melhor Plano Internet Ltda.	Subsidiary	100%	27,669	100%	26,212
Promobit Serviços de Tecnologia Digital Ltda.	Subsidiary	100%	22,401	100%	22,236
Alter Pagamentos S.A.	Subsidiary	100%	17,779	100%	19,146
Acessopar Investimentos Participações S.A. ("Acessopar")	Subsidiary	-	-	100%	145,238
Acesso Soluções de Pagamento S.A. ("Bankly")	Subsidiary	-	-	47.81%	63,610
			<u>177,697</u>		<u>393,411</u>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 9. Investments--Continued

#### b) Equity method as of December 31, 2023

Investee	December 31, 2023			12/31/2022 (restated)		
	Result for the year	Equity	Equity equivalence of discontinued operations	Result for the year	Equity	Equity equivalence of discontinued operations
Gana Internet S.A. (a)	-	-	-	(177)	(177)	-
Picodi.com S.A.	(14,315)	(7,322)	-	(3,183)	(1,629)	-
Melhor Plano Internet Ltda.	1,930	1,930	-	(1,451)	(1,451)	-
Promobit Serviços de Tecnologia Digital Ltda.	566	566	-	1,912	1,912	-
Alter Pagamentos S.A.	11	11	-	(1,649)	(1,649)	-
Acessopar Investimentos Participações S.A. ("Acessopar") (b)	(12,559)	-	(12,559)	(10,047)	-	(10,047)
Acesso Soluções de Pagamentos S.A. ("Bankly") (b)	(23,896)	-	(11,426)	(18,041)	-	(8,627)
Cash3 Corretora de Seguros Ltda. (c)	(1)	(1)	-	(40)	(40)	-
<b>Total as of December 31, 2023</b>	<b>(48,264)</b>	<b>(4,816)</b>	<b>(23,985)</b>	<b>(32,676)</b>	<b>(3,034)</b>	<b>(18,674)</b>

(a) On November 16, 2022, a total of 5,003,576 common shares were sold, registered, with no par value, fully subscribed and paid up, representing 100% of Gana's share capital.

(b) On November 27, 2023, Acessopar and Bankly were sold to Banco BV, see explanatory note no. 24.

(c) In this year the company ascertained a loss higher than the amount of the initial contribution, thus, due to the investment loss, the investment balance was reset to zero. Cash3 Corretora was closed, see explanatory note no. 1.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 9. Investments--Continued

#### c) Movement of permanent investment

Investee	Permanent Investment December 31, 2022	Equity	Equity equivalence of discontinued operations	Added Value Amortization	Added Value Amortization of discontinued operations	Subscription warrants granted	Write off of investment	Loss with investment	Currency exchange adjustmen t	Permanent Investment December 31, 2023
Picodi.com S.A. (a)	116,969	(7,322)	-	-	-	-	-	-	201	109,848
Melhor Plano Internet Ltda.	26,212	1,930	-	(473)	-	-	-	-	-	27,669
Promobit Serviços de Tecnologia Digital Ltda.	22,236	566	-	(401)	-	-	-	-	-	22,401
Alter Pagamentos S.A.	19,146	11	-	(1,378)	-	-	-	-	-	17,779
Acessopar Investimentos e Participações S.A.	145,238	-	(12,559)	-	(5,995)	-	(126,684)	-	-	-
Bankly	63,610	-	(11,426)	-	(3,275)	7,933	(56,842)	-	-	-
Cash3 Corretora de Seguros Ltda (b)	-	(1)	-	-	-	-	-	1	-	-
Total	393,411	(4,816)	(23,985)	(2,252)	(9,270)	7,933	(183,526)	1	201	177,697

(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 201 on December 31, 2023.

(b) Cash3 Corretora was incorporated on July 18, 2022. In this period the company ascertained a loss higher than the amount of the initial contribution, thus, the balance was reset to zero, causing a loss with investment. Cash3 Corretora was closed, see explanatory note no. 1.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 9. Investments--Continued

#### d) Composition of the balance sheet and results of investees on December 31, 2023

	Picodi	Promobit	Melhor Plano	Alter	Cash3 Corretora
Balance Sheet	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023
Total assets	20,279	5,867	9,041	13,096	-
Total Liabilities	8,020	2,268	1,835	12,412	-
Total net equity	12,259	3,599	7,206	684	-
Result for the year	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023	December 31, 2023
Net Revenue	20,618	12,074	14,568	187	-
Operating expenses	(35,555)	(10,163)	(11,010)	(207)	(1)
Financial results	139	48	134	97	-
Income before taxes	(14,798)	1,959	3,692	77	(1)
Current and deferred income and social contribution taxes	483	(1,393)	(1,762)	(66)	-
Income (loss) for the year	(14,315)	566	1,930	11	(1)

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 restated balance sheet. The disclosures and impairment analysis are presented in note 12.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 10. Fixed assets

- a) Details of the fixed assets of Company and controlled companies are shown in the following tables:

	Depreciation rates p.a.	Parent Company		Consolidated	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Computers and peripherals	20%	3,906	5,015	4,230	7,908
Furniture and fixtures (a)	10%/20%	101	120	101	282
Electronic Equipment	20%	295	343	302	359
Plants	10%	3	3	3	3
<b>Total Cost</b>		<b>4,305</b>	<b>5,481</b>	<b>4,636</b>	<b>8,552</b>
Computers and peripherals	20%	(2,092)	(1,755)	(2,213)	(3,610)
Furniture and fixtures (a)	10%/20%	(65)	(65)	(66)	(178)
Electronic Equipment	20%	(156)	(145)	(157)	(159)
Plants	10%	-	-	-	-
<b>Accrued depreciation</b>		<b>(2,313)</b>	<b>(1,965)</b>	<b>(2,436)</b>	<b>(3,947)</b>
<b>Total net fixed assets</b>		<b>1,992</b>	<b>3,516</b>	<b>2,200</b>	<b>4,605</b>

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

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

	Parent Company			
	December 31, 2022	Additions	Depreciation	December 31, 2023
Computers and peripherals	3,260	-	(791)	1,814
Furniture and fixtures	55	-	(11)	36
Electronic Equipment	198	-	(56)	139
Plants	3	-	-	3
	<b>3,516</b>	<b>-</b>	<b>(858)</b>	<b>1,992</b>

	Parent Company			
	December 31, 2021	Additions	Depreciation	December 31, 2022
Computers and peripherals	4,598	348	(1,130)	3,260
Furniture and fixtures	217	-	(30)	55
Electronic Equipment	267	51	(77)	198
Improvements in third party properties	885	-	(29)	-
Plants	100	3	(11)	3
	<b>6,067</b>	<b>402</b>	<b>(1,277)</b>	<b>3,516</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 10. Fixed assets--Continued

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

	Consolidated					December 31, 2023
	December 31, 2022	Additions	Depreciation	Write-off	Sale of subsidiaries	
Computers and peripherals	4,298	129	(1,125)	(694)	(591)	2,017
Furniture and fixtures	104	-	(24)	(8)	(37)	35
Electronic Equipment	200	4	(56)	(3)	-	145
Plants	3	-	-	-	-	3
	<b>4,605</b>	<b>133</b>	<b>(1,205)</b>	<b>(705)</b>	<b>(628)</b>	<b>2,200</b>

	Consolidated						December 31, 2022
	December 31, 2021	Additions	Acquisition of subsidiary	Depreciation	Write- off	Exchange adjustments	
Computers and peripherals	4,772	462	1,015	(1,380)	(571)	-	4,298
Furniture and fixtures	234	-	85	(53)	(159)	(3)	104
Electronic Equipment	267	53	-	(77)	(43)	-	200
Improvements in third party properties	885	-	7	(30)	(862)	-	-
Plants	100	3	-	(11)	(89)	-	3
	<b>6,258</b>	<b>518</b>	<b>1,107</b>	<b>(1,551)</b>	<b>(1,724)</b>	<b>(3)</b>	<b>4,605</b>

In September 2022, the balance of the Improvements accounts in third-party properties and Facilities, BRL 861 and BRL 89, respectively, was written off due to the demobilization of the Manaus office building.

### 11. 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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 11. Commercial Lease Operations--Continued

#### 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.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>December 31, 2023</b>	<b>December 31, 2022</b>	<b>December 31, 2023</b>	<b>December 31, 2022</b>
Commercial leasing - right of use	-	2,042	1,262	2,120
Depreciation of commercial leasing	-	(2,042)	(434)	(2,120)
Exchange adjustments	-	-	(15)	-
<b>Total</b>	-	-	<b>813</b>	-

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

	<b>Parent Company</b>	<b>Consolidated Properties</b>
<b>Balance as of December 31, 2021</b>	1,554	1,554
Additions	124	202
Depreciation of commercial leasing	(482)	(560)
Lease write-off	(1,196)	(1,196)
<b>Balance as of December 31, 2022</b>	-	-
Additions	-	1,262
Depreciation of commercial leasing	-	(434)
Exchange adjustment	-	(15)
<b>Balance as of December 31, 2023</b>	-	<b>813</b>

#### 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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 11. Commercial Lease Operations--Continued

#### Liabilities--Continued

##### a) *Commercial Leasing Payable* (Continued)

	Parent Company	Consolidated Properties
<b>Balance as of December 31, 2021</b>	1,501	1,501
Additions	124	204
Finance charges	67	68
Principal payments made	(520)	(600)
Financial charges paid	(67)	(68)
Lease write-off	(1,105)	(1,105)
<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
Current Assets	-	350
Non-current assets	-	496

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.



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 12. Intangible assets

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

	Amortization rates p.a.	Parent Company		Consolidated	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Development platform	20%/25%/50%	1,282	1,282	4,233	5,285
Purchased Software	20%	3,295	3,295	3,295	3,357
Use Licenses	33.3%/100%	6,075	1,855	6,075	7,763
Assets under development (c)	56%	1,939	-	1,939	-
Website domain (a)	-	184	184	4,475	4,475
Goodwill (b)	-	-	-	114,107	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	6.02%/9.26%	-	-	7,169	7,169
Added value - Software	20%/21.82%	-	-	2,366	31,276
Added value - Technology	18.87%	-	-	7,053	7,053
Contract Portfolio – Bankly	17.91%	-	-	-	12,689
Contract Portfolio – Card	17.91%	-	-	-	8,555
Operation License	-	-	-	-	14,241
Project under developed	-	4,478	-	6,204	2,379
<b>Total Cost</b>		<b>17,253</b>	<b>6,616</b>	<b>191,581</b>	<b>354,370</b>
Development platform	20%	(1,282)	(1,282)	(1,282)	(1,282)
Purchased Software	20%	(1,628)	(969)	(1,628)	(1,013)
Use Licenses	33.3%/100%	(4,348)	(1,283)	(4,348)	(4,386)
Assets under development (c)	56%	(203)	-	(203)	-
Customer Relationship	6.02%/9.26%	-	-	(1,162)	(714)
Added value - Software	20%/21.82%	-	-	(1,245)	(4,451)
Added value - Technology	18.87%	-	-	(2,994)	(1,663)
Contract Portfolio – Bankly	17.91%	-	-	-	(1,326)
Contract Portfolio – Card	17.91%	-	-	-	(894)
<b>Accrued Amortization</b>		<b>(7,461)</b>	<b>(3,534)</b>	<b>(12,862)</b>	<b>(15,729)</b>
<b>Total net intangible assets</b>		<b>9,792</b>	<b>3,082</b>	<b>178,719</b>	<b>338,641</b>

(a) Site domain, 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, being BRL 78,797 from Picodi, BRL 7,716 from Promobit, BRL 14,961 from Melhor Plano and BRL 12,633 from Alter. The Company carried out its annual impairment test, based on economic and financial projections of each cash-generating unit to which *goodwill* was allocated, based on the value in use criterion, calculated using the discounted cash flow method, and concluded a provision for *impairment* on December 31, 2023 was not necessary.

(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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 12. Intangible--Continued

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

	Parent Company				
	December 31, 2022	Additions	Transfer	Amortization	Write-off
Purchased Software	2,326	-	-	(659)	-
Use Licenses	572	4,219	-	(3,064)	-
Website Domain	184	-	-	-	-
Project under developed	-	6,417	(1,939)	-	-
Assets under development	-	-	1,939	(203)	-
	<b>3,082</b>	<b>10,636</b>	<b>-</b>	<b>(3,926)</b>	<b>-</b>

	Parent Company			
	December 31, 2021	Additions	Amortization	Write-off
Development platform	9	-	(9)	-
Purchased Software	2,985	-	(659)	-
Use Licenses	1,189	-	(617)	-
Project Four	711	-	-	(711)
Website Domain	184	-	-	-
	<b>5,078</b>	<b>-</b>	<b>(1,285)</b>	<b>(711)</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 12. Intangible--Continued

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

	Consolidated								
	December 31, 2022	Addition s	Addition of subscription warrants granted	Amortizatio n	Amortization of discontinued operations	Transfer	Sale of subsidiaries	Exchange adjustments	December 31, 2023
Development platform	4,003	-	-	(1,815)	-	678	-	85	2,951
Purchased Software	2,344	-	-	(677)	-	-	-	-	1,667
Assets under development	-	-	-	(203)	-	1,939	-	-	1,736
Use Licenses	3,377	4,285	-	(4,075)	-	-	(1,860)	-	1,727
Website Domain (b)	4,475	-	-	-	-	-	-	-	4,475
Goodwill	215,463	-	7,933	-	-	-	(109,289)	-	114,107
Brand – Picodi	24,802	-	-	-	-	-	-	-	24,802
Brand – Melhor Plano	4,380	-	-	-	-	-	-	-	4,380
Brand – Promobit	5,483	-	-	-	-	-	-	-	5,483
Customer Relationship	6,455	-	-	(448)	-	-	-	-	6,007
Added value - Software	26,825	-	-	(471)	(5,783)	-	(19,450)	-	1,121
Added value - Technology	5,390	-	-	(1,331)	-	-	-	-	4,059
Contract Portfolio - Bankly	11,363	-	-	-	(2,083)	-	(9,280)	-	-
Contract portfolio - Card	7,661	-	-	-	(1,404)	-	(6,257)	-	-
Operating License	14,241	-	-	-	-	-	(14,241)	-	-
Project under developed	2,379	6,417	-	-	-	(2,617)	-	25	6,204
	338,641	10,702	7,933	(9,020)	(9,270)	-	(160,377)	110	178,719

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 12. Intangible--Continued

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

	Consolidated					
	December 31, 2021	Additions	Subsidiary Acquisition	Amortization	Write-off	Exchange adjustments
December 31, 2022						
Development platform	6,561	-	-	(1,634)	-	(924)
Purchased Software	2,984	-	62	(702)	-	-
Use Licenses	1,189	-	3,449	(1,261)	-	-
Gana Platform (a)	3,107	-	-	-	(3,107)	-
Project Four	711	-	-	-	(711)	-
Website Domain (b)	4,835	-	-	-	(360)	-
Goodwill	114,107	-	101,356	-	-	-
Brand – Picodi	24,802	-	-	-	-	-
Brand – Melhor Plano	4,380	-	-	-	-	-
Brand – Promobit (c)	5,306	-	-	177	-	-
Customer Relationship	6,903	-	-	(448)	-	-
Added value - Software	2,068	-	28,911	(4,154)	-	-
Added value - Technology	6,720	-	-	(1,330)	-	-
Contracts Portfolio - Bankly	-	-	12,689	(1,326)	-	-
Contracts portfolio - Card	-	-	8,555	(894)	-	-
Operating License	-	-	14,241	-	-	-
Project under developed	337	2,088	-	-	-	(46)
	184,010	2,088	169,263	(11,572)	(4,178)	(970)
						338,641

- (a) Gana Platform is an informative website concerning financial products that Méliuz S.A. started to set up in March 2020, and is a product focused on the publication of advertising materials. On November 16, 2022, 5,003,576 nominative, common shares were sold, without par value, fully subscribed and paid up, representing 100% of Gana's capital stock; see explanatory note no. 1.
- (b) The website Domain refers to domains purchased by the parent company and the subsidiary Melhor Plano for use in their operations. The domain's useful life is linked to business continuity; therefore, it has an indefinite useful life.
- (c) According to CPC 15 (R1) - Business Combination, the purchaser has up to one year to reflect any incomplete information or make correction of the accounted values related to the acquisitions. The Brand's useful life – Promobit was changed in the Report of allocation of the price paid to indefinite, with BRL 177 of the accumulated amortization up to the year.

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

## 13. Deferred income

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Liabilities</b>				
Current Assets				
Deferred income	5,749	5,749	5,996	5,749
Non-Current assets				
Deferred income	28,743	34,492	28,743	34,492

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 13. Deferred Income--Continued

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 execute 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. Even on the sale of Bankly, the partnership between Méliuz and Mastercard continues to exist and there are no impacts on deferred revenue.

Revenue will be recognized on an accrual basis over the contract term starting in January 2022. Up to December 31, 2023, BRL 10,508 (BRL 4,759 on December 31, 2022) was recognized.

### 14. Suppliers

The composition of the suppliers is shown in the table below:

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Suppliers	2,795	6,950	5,104	18,716
<b>Total</b>	<b>2,795</b>	<b>6,950</b>	<b>5,104</b>	<b>18,716</b>
<b>Domestic Market</b>	<b>2,795</b>	<b>6,950</b>	<b>3,086</b>	<b>15,904</b>
<b>Foreign Market</b>	<b>-</b>	<b>-</b>	<b>2,018</b>	<b>2,812</b>

### 15. Labor and tax obligations

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Labor Obligations</b>				
Wages	1,450	2,651	2,266	3,554
Labor provisions (a)	3,095	5,170	3,913	8,830
Obligations and charges (b)	5,454	7,367	5,997	10,598
Provision for premium for achievement of results	17,923	11,479	17,923	15,612
Retention Bonus (d)	8,370	-	8,370	-
Other Labor Obligations (c)	218	237	713	2,705
<b>Total Labor Obligations</b>	<b>36,510</b>	<b>26,904</b>	<b>39,182</b>	<b>41,299</b>
<b>Tax Obligations</b>				
PIS/COFINS [Program of Social Integration/Contribution for the Financing of Social Security]	3,239	1,049	3,423	1,776
Withholding Taxes	1,407	2,007	1,603	3,202
ISSQN [Tax on Services of Any Nature]	867	1,132	1,026	1,204
Other taxes	7	9	335	626
<b>Total Tax Obligations</b>	<b>5,520</b>	<b>4,197</b>	<b>6,387</b>	<b>6,808</b>
<b>Total Labor and Tax Obligations</b>	<b>42,030</b>	<b>31,101</b>	<b>45,569</b>	<b>48,107</b>
<b>Current Assets</b>	<b>41,079</b>	<b>27,206</b>	<b>44,614</b>	<b>41,792</b>
<b>Non-current assets</b>	<b>951</b>	<b>3,895</b>	<b>955</b>	<b>6,315</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 15. Labor and tax obligations -continued

- (a) Amount composed of vacation accruals and charges.
- (b) Amount made up mainly by Stock Options charges; see explanatory note no. 20 c) and retention bonus.
- (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.

### 16. 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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 17. 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	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Income Tax	-	-	735	463
Social Contribution	1,359	-	1,667	193
<b>Total</b>	<b>1,359</b>	<b>-</b>	<b>2,402</b>	<b>656</b>

#### 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	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Deferred fiscal assets and liabilities</b>				
Tax loss and negative basis of CSLL	34,681	40,444	34,681	58,612
Present value adjustment on commercial leases	-	(24)	-	(24)
Depreciations of commercial leasing	-	(250)	-	(250)
Allowance for doubtful accounts	64	1,586	64	1,586
Procedural contingencies	613	153	613	153
Temporary cashback difference	5,620	4,521	5,620	4,521
Labor provisions	6,094	3,903	6,094	3,903
Stock options	10,322	7,562	10,322	7,562
Adjustment to fair value of Earn Out and Call Option	764	(6,167)	764	(6,167)
Other provisions	(3,064)	3,076	(3,064)	3,076
Commercial leasing payments	-	290	-	290
<b>Total net assets presented in the balance sheet</b>	<b>55,094</b>	<b>55,094</b>	<b>55,094</b>	<b>73,262</b>
<b>Balance as of December 31, 2022</b>	<b>55,094</b>		<b>73,262</b>	
Sale of subsidiaries	-		(18,168)	
<b>Balance as of December 31, 2023</b>	<b>55,094</b>		<b>55,094</b>	

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

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

	<b>Parent Company</b>	
	<b>December 31, 2023</b>	<b>December 31, 2022</b>
	(Restated)	
Income before IRPJ and CSLL	<b>(15,511)</b>	<b>(47,830)</b>
Nominal rate	<b>34%</b>	<b>34%</b>
<b>IRPJ and CSLL credit (expense) at nominal rate</b>	<b>5,274</b>	<b>16,262</b>
<b>Adjustments in the calculation basis for determining the effective tax rate</b>		
Net amount of permanent additions and exclusions	<b>(10,261)</b>	<b>(450)</b>
Others, including effect of unincorporated tax credits	<b>6,703</b>	<b>-</b>
<b>Current income tax and social contribution</b>	<b>1,716</b>	<b>-</b>
<b>Deferred income tax and social contribution</b>	<b>-</b>	<b>15,812</b>
<b>Income Tax and Social Contribution</b>	<b>1,716</b>	<b>15,812</b>
<b>IRPJ and CSLL effective rate</b>	<b>(11.1%)</b>	<b>33.1%</b>
	<b>Consolidated</b>	
	<b>December 31, 2023</b>	<b>December 31, 2022</b>
	(Restated)	
Income before IRPJ and CSLL	<b>(19,766)</b>	<b>(47,314)</b>
Nominal rate	<b>34%</b>	<b>34%</b>
<b>IRPJ and CSLL credit (expense) at nominal rate</b>	<b>6,720</b>	<b>16,087</b>
<b>Adjustments in the calculation basis for determining the effective tax rate</b>		
Net amount of permanent additions and exclusions	<b>(14,445)</b>	<b>(2,346)</b>
Others, including effect of unincorporated tax credits	<b>6,703</b>	<b>-</b>
<b>Current income tax and social contribution</b>	<b>(1,022)</b>	<b>(2,071)</b>
<b>Deferred income tax and social contribution</b>	<b>-</b>	<b>15,812</b>
<b>Income Tax and Social Contribution</b>	<b>(1,022)</b>	<b>13,741</b>
<b>IRPJ and CSLL effective rate</b>	<b>5.2%</b>	<b>(29.0%)</b>



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 18. Outstanding credits and establishments payable

	Consolidated	
	December 31, 2023	December 31, 2022
Credit values of prepaid cards (a)	-	151,707
Payment schedule for purchasers (b)	-	110,004
Other amounts held in custody (c)	-	94,305
<b>Total</b>	<b>-</b>	<b>356,016</b>

- (a) Balance available in payment accounts managed by Bankly and basically covers amounts due to holders of prepaid cards issued by Bankly.
- (b) Open transactions made by payment accounts and comprise the amounts transacted by the holders of prepaid cards issued by Bankly to be settled with the network of acquirers of these transactions.
- (c) Balance available in payment accounts managed by Bankly, amounts to be returned for canceled, blocked and unidentified accounts, as well as amounts from international operations carried out by payment accounts to be settled.

The outstanding credit balances and facilities payable were from Bankly's operation, which, in November 2023, had its control sold to Banco BV, according to explanatory note no. 24.

### 19. *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 December 31, 2023, 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 1,174, totaling the balance of *earn-out* payable in current and non-current liabilities in the year closed December 31, 2023 of BRL 43,411 (on December 31, 2022 the estimated *earn-out* to be paid was 31,940, having a retained portion of BRL 4,398 for future contingencies, duly updated according to CDI, in BRL 616, totaling the balance of *earn-out* payable in current and non-current liabilities in the year closed December 31, 2022 of BRL 36,954);
- ii) On May 30, 2022, an anticipation of *earn-out* of BRL 15,328 was made for the acquisition of Acessopar, updated according to CDI as of January 1, 2023, by BRL 1,837, totaling on November 30, 2023 a remaining balance of BRL 15,017, net of BRL 2,148 of the respective *earn-out* payable. The net balance of this advance was fully written off in 2023 due to the completion of the disposal of the equity interest in Bankly.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 19. Earn-out to pay and call options-- Continued

#### b) Call option

In February 2021, the Company acquired 51.2155% 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 purchase 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-classed from the net equity (as capital reserve); see explanatory note 22 ii). Subsequently, it started to be measured at fair value through income as provided for in CPC 48 / IFRS 9 – Financial Instruments.

As of December 31, 2023, the balance of this financial liability, which is updated annually, amounts to BRL 23,741 (BRL 12,794 as of December 31, 2022).

### 20. Net Equity

#### a) Capital Stock

On May 30, 2022, at the Company's Special General Meeting, the capital increase of BRL 148,215 was approved through the issuance of 61,246,071 common shares, nominative with no par value, within the limit of the authorized capital, as a result of the approval of the incorporation of shares of Acessopar. Thus, the Company's capital stock became BRL 920,393, represented by 864,916,071 common shares.

At this same Special General Meeting, forty-eight (48) subscription bonuses were approved to the former members of Acessopar that may result in the subscription, by their holders, up to 3,277,883 common, nominative shares, in case of exercise. Said subscription warrants, in the amount equivalent to BRL 7,933, was recorded in 2023 in the account of other capital reserves.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. Net Equity--Continued

#### a) Share Capital--Continued

On August 16, 2022, at the Company's Special General Meeting, the capital increase of BRL 87 was approved through the issuance of 8,183 registered common shares, nominative with no par value, within the limit of the authorized capital, as a result of the completion of the incorporation of Alter's shares. Thus, the Company's capital stock became BRL 920,480, represented by 864,924,254 common shares.

On September 08, 2022, 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 12.81, through the private subscription of 7,685 new shares, totaling 864,931,939 common shares and capital stock of BRL 920,480.

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 capital stock 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, totalizing 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 capital stock 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 capital stock 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 December 31, 2023, the Company's capital stock is BRL 920,482 divided into 86,560,215 common shares.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. Net Equity--Continued

#### a) Share Capital-- Continued

The Company's major shareholders as of December 31, 2023 are: Israel Fernandes Salmen (12.8% of shares), ORG INVESTMENTS LLC (5.1% of shares), Lucas Marques Peloso Figueiredo (1.7% of shares) and André Amaral Ribeiro (0.5% of shares). The remaining shareholders total 79.9% 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 Company's Shareholders' Agreement and Mr. Ofli is Chairman of the Company's Board of Directors.

#### 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 December 31, 2023, there are no treasury shares.

#### c) Capital Reserve

The Company's capital reserve on December 31, 2023 is BRL (31,013), 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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. 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.

<b>RCA date</b>	<b>Approved Grants</b>
February 25, 2021	1,834,368
May 03, 2021	381,066
June 07, 2021	195,882
July 30, 2021	179,364
October 29, 2021	1,054,760
November 29, 2021	401,408
December 14, 2021	963,431
January 05, 2022	129,241
February 02, 2022	1,735,041
March 09, 2022	648,180
April 14, 2022	275,900
May 23, 2022	241,214
July 14, 2022	27,713,175
October 17, 2022	1,655,654
October 18, 2022	1,160,088
November 18, 2022	2,841,699
December 05, 2022	95,098
December 14, 2022	114,544
February 01, 2023	376,000
May 01, 2023	4,929,478

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

September 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.

The stock options can be exercised in up to 6 years from the grant date, 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 up to 3 years from the grant date, with 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 20 a., to acquire one (1) common share, the exercise price will be BRL 0.02 (two cents of Real) per share.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. Net Equity--Continued

#### c) Capital Reserves-- Continued

##### ii) Call 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
February 25, 2021	178,473	BRL 0.02	81.45%	0.14%	7.13%	6 years	BRL 44.80
May 03, 2021	37,200	BRL 0.02	93.22%	0.14%	6.07%	6 years	BRL 60.60
May 03, 2021	907	BRL 0.02	93.22%	0.14%	7.97%	6 years	BRL 60.30
May 17, 2021	19,738	BRL 0.02	93.78%	0.14%	8.27%	6 years	BRL 55.30
June 07, 2021	1,645	BRL 0.02	94.90%	0.14%	7.96%	6 years	BRL 60.30
July 19, 2021	1,971	BRL 0.02	72.07%	0.14%	10.36%	6 years	BRL 100.60
July 30, 2021	18,518	BRL 0.02	83.25%	0.14%	8.79%	6 years	BRL 112.20
August 02, 2021	17,442	BRL 0.02	72.07%	0.14%	10.36%	6 years	BRL 113.80
September 08, 2021	38,462	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
September 20, 2021	4,484	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
October 11, 2021	2,235	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
October 18, 2021	43,725	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
November 01, 2021	29,936	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
November 08, 2021	5,571	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 06, 2021	97,617	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 20, 2021	2,145	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
December 22, 2021	3,762	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10

## Méliuz S.A.

### Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

December 23, 2021	2,533	BRL 0.02	76.93%	0.14%	10.60%	6 years	BRL 32.10
January 17, 2022	58,366	BRL 0.02	74.66%	0.00%	11.22%	6 years	BRL 29.10
February 01, 2022	123,776	BRL 0.02	71.00%	0.00%	11.22%	6 years	BRL 23.60
March 02, 2022	64,818	BRL 0.02	72.12%	0.00%	11.19%	6 years	BRL 25.60
April 01, 2022	33,449	BRL 0.02	77.40%	0.00%	11.02%	6 years	BRL 25.60
May 02, 2022	5,319	BRL 0.02	77.89%	0.00%	12.16%	6 years	BRL 18.80
May 03, 2022	12,943	BRL 0.02	77.89%	0.00%	12.16%	6 years	BRL 17.70
June 30, 2022	2,671,940	BRL 0.02	76.26%	0.00%	12.61%	6 years	BRL 19.00
July 01, 2022	99,378	BRL 0.02	76.26%	0.00%	12.61%	6 years	BRL 10.80
October 03, 2022	281,574	BRL 0.02	75.59%	0.00%	11.53%	6 years	BRL 11.30
November 18, 2022	254,887	BRL 0.02	75.97%	0.00%	12.72%	6 years	BRL 11.30
December 05, 2022	48,572	BRL 0.02	75.46%	0.00%	12.61%	6 years	BRL 11.20
December 14, 2022	11,454	BRL 0.02	75.46%	0.00%	12.61%	6 years	BRL 11.30
February 01, 2023	37,600	BRL 0.02	73.52%	0.00%	12.09%	6 years	BRL 11.10
May 01, 2023	484,840	BRL 0.02	72.64%	0.00%	10.22%	6 years	BRL 7.81
May 01, 2023	8,108	BRL 0.02	72.20%	0.00%	10.23%	6 years	BRL 7.81
September 01, 2023	254,466	BRL 0.02	61.62%	0.00%	10.45%	6 years	BRL 7.53



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. Net Equity--Continued

#### c) Capital Reserves--Continued

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

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

Call options transaction of shares

	<u>SOP Plan</u>
Options on 12/31/2022*	4,012,372
Granted	<b>785,014</b>
Exercised	<b>(87,015)</b>
Canceled	<b>(3,058,964)</b>
Options at 12/31/2023	<b>1,651,407</b>
Options exercisable in 2022	9,600
Options exercisable in 2023	332,362
Options exercisable in 2024	335,062
Options exercisable in 2025	220,376
Options exercisable in 2026	311,912
Options exercisable in 2027	332,495
Options exercisable in 2028	109,600
Personnel expenses including charges as of 12/31/2022	17,590
Personnel expenses, compensation as of 12/31/2023	<b>446</b>
Personnel expenses, charges as of 12/31/2023	<b>(381)</b>

(\*) The number of shares as of December 31, 2022 is being 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.

On December 29, 2023, the executive board approved the exchange of 1,052,832 *stock options* for retention bonuses in the amount of BRL 8,370, and the exchange was ratified by the Board of Directors on March 11, 2024. The other canceled *stock options* are a reflection of the sale of Bankly.

##### 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, according to Special General Meeting of May 30, 2022.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 20. 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 year closed December 31, 2023 is BRL 202, totaling the balance of BRL 3,434 in other comprehensive income (BRL 3,636 as of December 31, 2022).

#### 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.

	December 31, 2023	December 31, 2022
		(Restated)
<b>Number of shares*</b>	<b>86,538,031</b>	83,940,221
Result for the year	<b>(18,559)</b>	<b>(56,593)</b>
Basic and diluted earnings per share (in BRL)	<b>(0.21)</b>	(0.65)
	December 31, 2023	December 31, 2022
		(Restated)
<b>Number of shares*</b>	<b>86,538,031</b>	83,940,221
Income for the period from continuing operations	<b>(13,795)</b>	<b>(32,018)</b>
Basic and diluted earnings per share (in BRL)	<b>(0.16)</b>	<b>(0.37)</b>

(\*) Weighted average

The number of shares as of December 31, 2022 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.

On December 31, 2023 and 2022 the calculation of basic and diluted earnings per share remains the same, due to the ascertained loss for the year.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 21. 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. Thus, surveys, evaluations and quantifications of the lawsuits were made with its legal advisors. The Company and its subsidiaries are defendants in some civil, labor, and tax lawsuits with probable loss expectation, which was set apart, totaling BRL 1,800 on December 31, 2023 in the parent company and BRL 1,911 in the consolidated (on December 31, 2022 the amount was BRL 450 in the parent company and BRL 2,790 in the consolidated).

#### 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, in the amount of approximately BRL 8,155 on December 31, 2023 in the parent company and BRL 8,204 in the consolidated (on December 31, 2022 the amount was BRL 170 in the parent company and BRL 2,770 in the consolidated).

### 22. Net Operating Revenue

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Restated)		(Restated)
<b>Gross Income</b>				
Services Rendering	293,107	302,898	361,108	358,417
<b>(-) Deductions from revenue</b>				
ISSQN on services	(7,527)	(10,745)	(8,382)	(11,603)
PIS on services	(4,489)	(4,589)	(4,661)	(4,761)
COFINS on services	(20,676)	(21,137)	(21,476)	(21,932)
<b>Total Net Revenue</b>	<b>260,415</b>	<b>266,427</b>	<b>326,589</b>	<b>320,121</b>

On December 31, 2023, the Company has two customers whose net revenues represented, individually, above 10% of their total net revenues, these are BRL 40,963, and BRL 33,007. On December 31, 2022, the Company has three customers representing, individually, more than 10% of the total net revenues, these being BRL 46,800, BRL 45,738 and BRL 27,121.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 23. Financial results

	Parent Company		Consolidated	
	December 31, 2023	December 31, 2022 (Restated)	December 31, 2023	December 31, 2022 (Restated)
<b>Financial Income</b>				
Assets exchange variation	-	4	-	8
Income from financial investments	49,839	47,713	50,085	48,344
Interest received	2,211	2,765	2,738	3,239
Monetary restatement	1,897	705	1,897	713
Other financial income	3	-	167	38
	<b>53,950</b>	<b>51,187</b>	<b>54,887</b>	<b>52,342</b>
<b>Financial expenses</b>				
Interest paid on late payments	(1,651)	(349)	(1,798)	(1,158)
Loan and financing charges	-	(159)	-	(122)
Banking expenses	(874)	(907)	(1,273)	(1,113)
Units devaluation (a)	(14,388)	(1,783)	-	-
Other financial expenses	(503)	(317)	(512)	(399)
	<b>(17,416)</b>	<b>(3,515)</b>	<b>(3,583)</b>	<b>(2,792)</b>
<b>Financial results</b>	<b>36,534</b>	<b>47,672</b>	<b>51,304</b>	<b>49,550</b>

(a) Balance from the FIDC result for the year, according to explanatory note 7.2.

### 24. 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 Bank 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 ended on May 25, 2023 and the total exercised was less than 1% of Acessopar's capital.

On June 1, 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.

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 24. Discontinued operations--Continued

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 no. 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.

The results of discontinued operations for the years closed December 31, 2023 and 2022 are as follows:

	December 31, 2023			
	Bankly	Acessopar	Eliminations	Total
Discontinued operations				
Net revenues	75,060	-	-	75,060
Operating expenses				
Personnel expenses	(44,528)	-	-	(44,528)
Commercial and marketing expenses	(493)	-	-	(493)
Software expenses	(3,881)	-	-	(3,881)
General and administrative expenses	(56,517)	(6)	-	(56,523)
Third-party services	(3,602)	(82)	-	(3,684)
Depreciation and amortization	(1,305)	-	(9,270)	(10,575)
Others	(8,832)	-	-	(8,832)
	(119,158)	(88)	(9,270)	(128,516)
Gross Profit	(44,098)	(88)	(9,270)	(53,456)
Equity Accounting	-	(12,470)	12,470	-
Income before financial result and taxes	(44,098)	(12,558)	3,200	(53,456)
Financial results	20,208	(1)	-	20,207
Result before income taxes	(23,890)	(12,559)	3,200	(33,249)
Current and deferred income and social contribution taxes	(6)	-	-	(6)
Gain on disposal of subsidiaries	-	-	43,168	43,168
Income tax and social contribution on gain on disposal of subsidiaries	-	-	(14,677)	(14,677)
Fiscal year's loss	(23,896)	(12,559)	31,691	(4,764)

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 24. Discontinued operations--Continued

- a) The results of discontinued operations for the years closed December 31, 2023 and 2022 are as follows:

	12/31/2022 (restated)			Total
	Bankly	Acessopar	Eliminations	
Discontinued operations				
Net revenues	47,986	-	-	47,986
Operating expenses				
Personnel expenses	(36,213)	-	-	(36,213)
Commercial and marketing expenses	(712)	-	-	(712)
Software expenses	(2,790)	(1)	-	(2,791)
General and administrative expenses	(32,856)	(104)	-	(32,960)
Third-party services	(6,189)	(530)	-	(6,719)
Depreciation and amortization	(977)	-	(5,900)	(6,877)
Others	(6,351)	-	-	(6,351)
	(86,088)	(635)	(5,900)	(92,623)
Gross Profit	(38,102)	(635)	(5,900)	(44,637)
Equity Accounting	-	(5,808)	5,808	-
Income before financial result and taxes	(38,102)	(6,443)	(92)	(44,637)
Financial results	20,061	1	-	20,062
Result before income taxes	(18,041)	(6,442)	(92)	(24,575)
Current and deferred income and social contribution taxes	-	-	-	-
Fiscal year's loss	(18,041)	(6,442)	(92)	(24,575)

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 33,255 in the year closed December 31, 2023 (BRL 24,575 in year closed December 31, 2022), respectively, were reclassified and restated as a result of discontinued operations.

As required by CPC 31 / IFRS 5, the income statements for the year closed December 31, 2022, presented for comparability purposes, have been adjusted and are restated to present the B2B (*Business to Business*) operating segment as discontinued operations. The effects of the restatement are presented below:

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 24. Discontinued operations--Continued

- a) The results of discontinued operations for the years closed December 31, 2023 and 2022 are as follows: - Continued

	December 31, 2022		
	Originally presented	Reclassification	Restated
<b>Continuing operations</b>			
Net revenues	368,107	(47,986)	320,121
Operating expenses			
Cashback expenses	(179,277)	-	(179,277)
Personnel expenses	(182,117)	36,213	(145,904)
Commercial and marketing expenses	(26,740)	712	(26,028)
Software expenses	(29,688)	2,791	(26,897)
General and administrative expenses	(63,790)	32,960	(30,830)
Third-party services	(33,196)	6,719	(26,477)
Depreciation and amortization	(13,683)	6,877	(6,806)
Adjustment to fair value of the earn-out payable and call option	31,065	-	31,065
Others	(12,182)	6,351	(5,831)
	(509,608)	92,623	(416,985)
Gross Profit	(141,501)	44,637	(96,864)
Equity Accounting	-	-	-
Income before financial result and taxes	(141,501)	44,637	(96,864)
Financial results	69,612	(20,062)	49,550
Result before income taxes	(71,889)	24,575	(47,314)
Current and deferred income and social contribution taxes	13,741	-	13,741
Losses from discontinued operations	(58,148)	24,575	(33,573)
<b>Discontinued operations</b>			
Losses from discontinued operations	-	(24,575)	(24,575)
Fiscal year's loss	(58,148)	-	(58,148)
Loss of the year attributable to:			
Non-controlling shareholders	(1,555)	-	(1,555)
Controlling shareholders	(56,593)	-	(56,593)
Basic and diluted earnings per share (in BRL)	(0.07)	-	(0.65)
Basic and diluted earnings per share for continued operations (in BRL)	-	-	(0.37)

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 24. Discontinued operations--Continued

- b) The cash flows statements from discontinued operations for the years closed December 31, 2023 and 2022 are as follows:

	December 31, 2023		
	Bankly	Acessopar	Total
Net cash from operational activities	(147,481)	(11)	(147,492)
Net cash used in investment activities	124,351	(182)	124,169
Net cash used in financing activities	-	-	-
Net change in cash and cash equivalents	(23,130)	(193)	(23,323)
Cash and cash equivalents			
At the beginning of the period	23,130	193	23,323
At the end of the period	-	-	-
Net change in cash and cash equivalents	(23,130)	(193)	(23,323)

  

	December 31, 2022		
	Bankly	Acessopar	Total
Net cash from operational activities	(54,735)	(8)	(54,743)
Net cash generated by investment activities	83,257	201	83,458
Net cash used in financing activities	(5,392)	-	(5,392)
Net change in cash and cash equivalents	23,130	193	23,323
Cash and cash equivalents			
At the beginning of the period	-	-	-
At the end of the period	23,130	193	23,323
Net change in cash and cash equivalents	23,130	193	23,323

### 25. 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.



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 25. Information by segment--Continued

#### 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, fully presented as discontinued operations, see explanatory note no. 24.

#### 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.

Subsidiary Gana was sold on November 16, 2022. As a result, for purposes of presenting the result for September 30, 2023, said company do not compose the disclosed result, only in the comparative period. The other companies are kept in this explanatory note for purposes of consolidation of individual and consolidated financial information.

## Méliuz S.A.

### Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

## 25. Information by segment--Continued

### Income statement by segment

	December 31, 2023			
	B2C	B2C International	Other segments	Consolidated
Net revenues	272,489	20,618	33,482	326,589
Operating expenses				
Cashback expenses	(131,726)	(7,458)	1	(139,183)
Personnel expenses	(88,523)	(6,795)	(5,505)	(100,823)
Commercial and marketing expenses	(11,764)	(6,193)	(4,814)	(22,771)
Software expenses	(10,543)	(1,472)	(309)	(12,324)
General and administrative expenses	(7,247)	(10,898)	(32,927)	(51,072)
Third-party services	(25,358)	(836)	(343)	(26,537)
Depreciation and amortization	(7,083)	(2,150)	(20)	(9,253)
Adjustment to fair value of the earn-out payable and call option	(25,365)	-	-	(25,365)
Others	(10,198)	246	(379)	(10,331)
	(317,807)	(35,556)	(44,296)	(397,659)
Gross Profit	(45,318)	(14,938)	(10,814)	(71,070)
Income before financial result and taxes	(45,318)	(14,938)	(10,814)	(71,070)
Financial results	50,970	139	195	51,304
Result before income taxes	5,652	(14,799)	(10,619)	(19,766)
Current and deferred income and social contribution taxes	322	483	(1,827)	(1,022)
Net profit (loss) of the year	5,974	(14,316)	(12,446)	(20,788)

  

	12/31/2022 (restated)			
	B2C	B2C International	Other segments	Consolidated
Net revenues	278,115	25,009	16,997	320,121
Operating expenses				
Cashback expenses	(175,188)	(3,837)	(252)	(179,277)
Personnel expenses	(129,110)	(6,326)	(10,468)	(145,904)
Commercial and marketing expenses	(17,937)	(6,302)	(1,789)	(26,028)
Software expenses	(24,801)	(1,263)	(833)	(26,897)
General and administrative expenses	(16,830)	(8,877)	(5,123)	(30,830)
Third-party services	(24,831)	(1,046)	(600)	(26,477)
Depreciation and amortization	(5,143)	(1,640)	(23)	(6,806)
Adjustment to fair value of earn-out and call option	31,065	-	-	31,065
Others	(4,595)	13	(1,249)	(5,831)
	(367,370)	(29,278)	(20,337)	(416,985)
Gross Profit	(89,255)	(4,269)	(3,340)	(96,864)
Income before financial result and taxes	(89,255)	(4,269)	(3,340)	(96,864)
Financial results	49,511	361	(322)	49,550
Result before income taxes	(39,744)	(3,908)	(3,662)	(47,314)
Current and deferred income and social contribution taxes	14,454	725	(1,438)	13,741
Fiscal year's loss	(25,290)	(3,183)	(5,100)	(33,573)

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 26. 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	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cash and cash equivalents and Securities	648,849	418,693	664,348	743,386

#### *Classification of Financial Instruments*

As of December 31, 2023 and December 31, 2022, there is no difference between cost values and fair values. The financial instruments were summarized and classified as follows:

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

#### a) General considerations and policies--Continued

##### *Classification of Financial Instruments--Continued*

##### Parent Company

On December 31, 2023	Amortized Cost	Fair value through profit or loss	Total
<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
	696,744	-	696,744
<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
	23,317	67,152	90,469

On December 31, 2022	Amortized Cost	Fair value through profit or loss	Total
<b>Financial Assets</b>			
Cash and cash equivalents	413,667	-	413,667
Marketable securities	5,026	-	5,026
Trade accounts receivable	12,524	-	12,524
Other assets	20,229	-	20,229
Earn-out advance	12,994	-	12,994
	464,440	-	464,440
<b>Financial Liabilities</b>			
Suppliers	6,950	-	6,950
Provision for cashback	17,224	-	17,224
Advances	861	-	861
Earn-out payable	-	36,954	36,954
Purchase option	-	12,794	12,794
	25,035	49,748	74,783

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

#### a) General considerations and policies--Continued

##### *Classification of Financial Instruments--Continued*

##### Consolidated

On December 31, 2023	Amortized cost	Fair value through profit or loss	Total
<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
	722,162	12,443	734,605
<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
Custody of crypto-assets	-	12,231	12,231
	26,476	79,383	105,859

  

On December 31, 2022	Amortized cost	Fair value through profit or loss	Total
<b>Financial Assets</b>			
Cash and cash equivalents	455,772	-	455,772
Marketable securities	287,614	-	287,614
Trade accounts receivable	31,180	-	31,180
Other assets	119,339	-	119,339
Custody of crypto-assets	-	6,707	6,707
Crypto-assets portfolio	-	102	102
Earn-out advance	12,994	-	12,994
	906,899	6,809	913,708
<b>Financial Liabilities</b>			
Suppliers	18,716	-	18,716
Loans and financing	132	-	132
Advances	13,426	-	13,426
Provision for cashback	17,224	-	17,224
Outstanding credits and establishments payable	356,016	-	356,016
Earn-out payable	-	36,954	36,954
Purchase option	-	12,794	12,794
Custody of crypto-assets	-	6,707	6,707
	405,514	56,455	461,969

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 26. 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 rate 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 7% of the fiscal year's revenue. In addition, considering the acquisition of Picodi in February 2021, variations in the Polish zloty may affect the measurement 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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 26. 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 37% in three customers, the remainder is 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 explanatory note no. 5.

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 first-rate 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 restated financial liabilities:

##### Parent Company

On December 31, 2023	Less than 1 year	1 to 3 years	Total
Suppliers	2,795	-	2,795
Provision for cashback	19,952	409	20,361
Advances	161	-	161
Earn-out payable	37,839	5,572	43,411
Purchase option	-	23,741	23,741
<b>Total</b>	<b>60,747</b>	<b>29,722</b>	<b>90,469</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

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

*Financial Risk Factors--Continued*

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

###### Consolidated

On December 31, 2023	Less than 1 year	1 to 3 years	Total
Suppliers	5,104	-	5,104
Commercial leasing payable	350	496	846
Provision for cashback	19,952	409	20,361
Advances	165	-	165
Earn-out payable	37,839	5,572	43,411
Purchase option	-	23,741	23,741
Custody of crypto-assets	12,231	-	12,231
<b>Total</b>	<b>75,641</b>	<b>30,218</b>	<b>105,859</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 December 31, 2023 and December 31, 2022:



## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

#### c) Capital management--Continued

##### *Parent Company*

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
(-) Cash and cash equivalents	(55,929)	(413,667)
(-) Marketable securities	(592,920)	(5,026)
<b>Net (cash) debt</b>	<b>(648,849)</b>	<b>(418,693)</b>
Net Equity	776,479	786,456
<b>Leverage ratio</b>	<b>(83.6%)</b>	<b>(53.2%)</b>

##### *Consolidated*

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
(-) Cash and cash equivalents	(69,361)	(455,772)
(-) Marketable securities	(594,987)	(287,614)
(+) Loans and financing	-	132
(+) Commercial leasing payable	846	-
<b>Net (cash) debt</b>	<b>(663,502)</b>	<b>(743,254)</b>
Net Equity	782,487	799,198
<b>Leverage ratio</b>	<b>(84.8%)</b>	<b>(93.0%)</b>

#### 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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### 26. 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 Instruments</b>
	<b>December 31, 2023</b>
<b>Assets</b>	
<b>CDI rate (%) Bacen</b>	<b>11.75%</b>
Financial investments in cash and cash equivalents	<b>52,750</b>
Marketable securities	<b>592,920</b>
<b>Amounts exposed to the risk of variation in the CDI rate</b>	<b>645,670</b>
Possible adverse scenario (-25%)	<b>(18,967)</b>
Remote adverse scenario (-50%)	<b>(37,933)</b>
<b>Liabilities</b>	
<b>CDI rate (%) Bacen</b>	<b>11.75%</b>
Earn-out payable	<b>43,411</b>
<b>Amounts exposed to the risk of variation in the CDI rate</b>	<b>43,411</b>
Possible adverse scenario (25%)	<b>1,275</b>
Remote adverse scenario (50%)	<b>2,550</b>

## Méliuz S.A.

Notes to the individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

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

### d) Sensitivity Analysis--Continued

#### *Consolidated*

	<u>Financial Instruments</u> <u>December 31, 2023</u>
<b>Assets</b>	
<b>CDI rate (%) Bacen</b>	<b>11.75%</b>
Financial investments in cash and cash equivalents	<b>62,894</b>
Marketable securities	<b>594,987</b>
<b>Amounts exposed to the risk of variation in the CDI rate</b>	
Possible adverse scenario (-25%)	<b>657,881</b>
Remote adverse scenario (-50%)	<b>(19,325)</b>
	<b>(38,651)</b>
<b>Liabilities</b>	
<b>CDI rate (%) Bacen</b>	<b>11.75%</b>
Earn-out payable	<b>43,411</b>
<b>Amounts exposed to the risk of variation in the CDI rate</b>	
Possible adverse scenario (25%)	<b>43,411</b>
Remote adverse scenario (50%)	<b>1,275</b>
	<b>2,550</b>

## 27. 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>December 31, 2023</u>	<u>December 31, 2022</u>
Interns	<b>10</b>	10
Data protection and cyber responsibility	<b>5,000</b>	5,000
Civil liability of the officers	<b>70,000</b>	40,000
Guarantee	<b>1,602</b>	-
Others	<b>-</b>	154
<b>Total</b>	<b>76,612</b>	45,164

(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 individual and consolidated financial statements - Continued

December 31, 2023

(In thousands of reais, unless otherwise indicated)

### **28. Subsequent Events**

On January 26, 2024, the Shareholders' Special General Meeting approved the reduction of the Company's capital stock in the amount of BRL 210 million ("Capital Reduction for Excess ") and the reduction of the Company's capital stock in the approximate amount of BRL 108 million, referring to the accumulated loss ("Capital Reduction for Losses"). The Capital Reduction for Excess will only become effective after the expiration of 60 (sixty) days from the date of publication of the EGM, for opposition by the Company's creditors, pursuant to art. 174 of the Brazilian Corporation Law, number 6.404/76.

On February 21, 2024, the Board of Directors approved the increase in the Company's capital stock in the amount of BRL 7,843, within the authorized capital limit, due to the exercise of 47 (forty-seven) subscription warrants issued under certificates no. 1 to no. 48, pursuant to the Instrument of Protocol and Justification of Merger of Shares, as approved at the Special General Meeting held on May 30, 2022 and amended at the Special General Meeting held on January 17, 2024.

## **Méliuz S.A.**

Notes to the individual and consolidated financial statements - Continued  
December 31, 2023  
(In thousands of reais, unless otherwise indicated)

### **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**