



Prumo Logística S.A.

**Parent company and
consolidated condensed
interim financial statements at
September 30, 2025
and report on review**



Report on review of parent company and consolidated condensed interim financial statements

To the Board of Directors and Stockholders
Prumo Logística S.A.

Introduction

We have reviewed the accompanying condensed interim balance sheet of Prumo Logística S.A. ("Company") as at September 30, 2025 and the related condensed statements of income and comprehensive income for the quarter and nine-month period then ended, and the condensed statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated condensed interim balance sheet of the Company and its subsidiaries ("Consolidated") as at September 30, 2025 and the related consolidated condensed statements of income and comprehensive income for the quarter and nine-month period then ended, and the consolidated condensed statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated condensed interim financial statements in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.



Prumo Logística S.A.

Other matters

Prior-year information

The parent company and consolidated condensed interim financial statements referred to in the first paragraph include accounting information corresponding to the condensed statements of income and comprehensive income for the quarter and nine-month period ended September 30, 2024, as well as the changes in equity and cash flows for the nine-month period then ended, obtained from the parent company and consolidated condensed interim financial statements for that quarter, and the condensed balance sheets as of December 31, 2024, obtained from the parent company and consolidated financial statements as of December 31, 2024, presented for comparison purposes. The review of the parent company and consolidated condensed interim financial statements for the quarter ended September 30, 2024 and the examination of the parent company and consolidated financial statements for the year ended December 31, 2024 were conducted under the responsibility of other independent auditors, who issued review and audit reports dated November 8, 2024 and March 25, 2025, respectively, without qualifications.

Rio de Janeiro, November 12, 2025

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/F-5

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Valter Vieira de Aquino
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Management Report

The third quarter presented, once again, strong business generation by the group's companies, with some relevant highlights:

GNA received the presidential visit for the official inauguration, in July, of UTE GNA II, the largest natural gas-fired thermoelectric plant in Brazil, located in the Porto do Açu. The delegation was attended by President Lula, accompanied by the first lady, and other authorities such as the ministers of Mines and Energy, and Transport. With an investment of R\$ 7 billion and 1.7 gigawatts (GW) of installed capacity, the new plant is capable of serving eight million homes.

In August, Prumo held the fourth edition of Prumo Day, in São Paulo. The business event brought up topics related to the energy transition, fuels of the future and artificial intelligence, and brought together executives from large companies to discuss trends and opportunities, in addition to the participation of former minister Pedro Malan. We also organized, in partnership with the Federation of Industries of Minas Gerais (FIEMG) and the Port of Antwerp-Bruges, the Port Day BH, an event that has been generating many business opportunities and that aims to position Açu as a possible extension of the mining industry.

In this quarter, Ferroport reached the mark of 200 million tons shipped for export through Açu since the beginning of its operations in October 2014. The ore terminal has a nominal capacity of 10 thousand tons per hour, and the expressive mark achieved corresponds to the service of 1,234 vessels over the decade of operation. The expectation for this year is to ship between 22 and 24 million tons.

Vast Infraestrutura has started the construction of the tankage park at the Açu Liquids Terminal (TLA). The investment in the first phase of the project will be around R\$ 250 million. Tanking operations at TLA are expected to start in the last quarter of 2026. The TLA will be able to move and store petroleum products, such as marine fuels (Very Low Sulphur Fuel Oil - VLSFO and Marine Gas Oils - MGO), lubricants, clear fuels, as well as chemicals and biofuels. The project also provides for the construction of loading and unloading pipes and loading platforms for tanker trucks for the overland flow of fuels, base oils and other liquids.

Agribusiness was also a highlight in this quarter. The Port of Açu carried out the first export of agribusiness cargo from the state of Mato Grosso, shipping 25 thousand tons of non-GMO corn to Europe. The Multicargo Terminal (T-Mult), where the movement was carried out, has more than 25 different types of cargo in its portfolio since the beginning of its operation. And, still in 2025, its operational dock area will have 500 meters, with a draft of 13.1 meters, and a second berth to simultaneously operate two Panamax-type ships.

We also had the opening of vacancies for the Integrated Internship Program for the Group's companies. With positions for different areas and affiliated companies of Prumo Logística, both in Rio de Janeiro and in São João da Barra, this initiative enhances our commitment to employability



with the local community and opens doors for talents who wish to build together with us the legacy we want to leave for future generations.

Celebrating innovation, we were featured in the Valor Inovação Brasil 2025 Yearbook, which lists the most innovative companies in the country. Açú ranked 3rd as the most innovative company in Transport and Logistics, reinforcing the impact of our initiatives. Cais Açú Lab (Collective of Actions in Innovation and Sustainability), the Research, Development and Innovation ecosystem of the Port of Açú, stands out with more than 115 initiatives that expand our competitiveness.

These milestones and other initiatives reflect our commitment to the sustainable development of new businesses and the strengthening of strategic partnerships to accelerate the best of Brazil.

Prumo Logística S.A.

Condensed interim balance sheet as of September 30, 2025 and December 31, 2024
(In thousands of reais)

	Note	Parent company		Consolidated	
		09/30/2025	12/31/2024	09/30/2025	12/31/2024
Assets					
Current					
Cash and cash equivalent	5	81,064	104,072	475,135	478,162
Securities	5	2,942	3,156	424,738	639,937
Restricted cash	5	11,900	19,500	11,900	19,500
Linked bank deposits		-	-	13	60,748
Accounts receivable	6	-	-	269,576	186,107
Securitized receivables		-	-	17,180	2,000
Accounts receivable from related parties	13	4,014	3,268	5,282	3,024
Taxes to be recovered	7	10,693	8,711	29,768	24,741
Dividends receivable	13	26,276	28,932	26,074	55,911
Derivatives - hedge		-	-	-	1,367
Other receivables		2,963	1,286	39,174	17,148
		<u>139,852</u>	<u>168,925</u>	<u>1,298,840</u>	<u>1,488,645</u>
Noncurrent assets held for sale	25	-	-	1,841,821	-
Total current assets		<u>139,852</u>	<u>168,925</u>	<u>3,140,661</u>	<u>1,488,645</u>
Non-current					
Securities	5	-	-	2,576,528	3,288,100
Linked bank deposits		-	-	227,489	255,011
Accounts receivable	6	-	-	160,366	147,194
Accounts receivable from related parties	13	-	-	56,724	63,436
Loan with related parties	13	35,959	55,939	149,733	159,043
Debentures	9	-	-	654,809	654,809
Credits with third parties	10	-	-	68,682	68,682
Refundable deposits		-	-	47,853	51,396
Judicial deposits		260	277	16,072	15,535
Taxes to be recovered	7	5,266	4,577	9,714	8,615
Deferred taxes	8	-	-	-	22
Dividends receivable	13	25,946	61,326	-	-
Other receivables		1,535	1,535	8,210	11,329
Investments					
Equity interests	11	4,256,038	4,163,374	162,627	1,110,578
Investment Property		-	-	529,817	529,817
Fixed assets	12	1,891	2,182	4,123,508	4,390,808
Intangible		986	1,184	68,200	93,909
Right of use		377	-	131,738	130,558
Total noncurrent assets		<u>4,328,258</u>	<u>4,290,394</u>	<u>8,992,070</u>	<u>10,978,842</u>
Total assets		<u>4,468,110</u>	<u>4,459,319</u>	<u>12,132,731</u>	<u>12,467,487</u>

The notes are an integral part of the Condensed Individual and Consolidated Interim Financial Information

Prumo Logística S.A.

Condensed interim balance sheet as of September 30, 2025 and December 31, 2024
(In thousands of reais)

	Note	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Liabilities					
Current					
Suppliers		2,653	4,800	79,314	94,376
Loans, financing and debentures	14	30,143	-	637,368	815,718
Assignment of securitized receivables	15	-	-	44,092	29,483
Lease Liabilities		392	0	9,410	10,250
Salaries and charges payable		22,771	27,921	74,271	83,937
Accounts Payable with Related Parties	13	1,975	2,044	77,839	29,776
Advance from customers		172	-	1,213	831
Taxes and contributions to be collected	16	985	2,737	22,756	25,669
Income tax and social contribution to be collected	16	-	-	15,270	25,788
		<u>59,091</u>	<u>37,502</u>	<u>961,533</u>	<u>1,115,828</u>
Noncurrent liabilities held for sale	25	180,812		2,022,633	
Total current liabilities		<u>239,903</u>	<u>37,502</u>	<u>2,984,166</u>	<u>1,115,828</u>
Non-current					
Loans, financing and debentures	14	6,167,485	5,592,903	11,165,963	14,175,460
Assignment of securitized receivables	15	-	-	848,461	794,210
Accounts Payable with Related Parties	13	10,927	12,199	40,411	40,968
Lease liabilities		-	-	137,228	130,224
Loan with related parties	14	2,239,222	2,440,823	1,925,168	1,428,837
Advance from customers		631	-	631	-
Taxes and Contributions to Be Collected	16	61,067	65,096	103,641	97,607
Provision for contingencies	17	-	-	14,444	14,716
Provision for loss of investments	11	1,109,919	1,978,892	-	116,053
Deferred taxes	8	-	-	155,922	103,176
Other accounts payable		-	-	484	11,421
Total noncurrent liabilities		<u>9,589,251</u>	<u>10,089,913</u>	<u>14,392,353</u>	<u>16,912,672</u>
Equity					
Share capital	18	3,292,821	3,292,821	3,292,821	3,292,821
Capital reserves		(728,726)	(728,726)	(728,726)	(728,726)
Other comprehensive results		667,860	563,355	667,860	563,355
Accumulated losses		(8,592,999)	(8,795,546)	(8,592,999)	(8,795,970)
Equity attributable to controlling shareholders		<u>(5,361,044)</u>	<u>(5,668,096)</u>	<u>(5,361,044)</u>	<u>(5,668,520)</u>
Participation of Non-Controlling Shareholders				117,256	107,507
Total equity		<u>(5,361,044)</u>	<u>(5,668,096)</u>	<u>(5,243,788)</u>	<u>(5,561,013)</u>
Total liabilities and equity		<u>4,468,110</u>	<u>4,459,319</u>	<u>12,132,731</u>	<u>12,467,487</u>

The notes are an integral part of the Condensed Individual and Consolidated Interim Financial Information

Prumo Logística S.A.

Condensed statements of Income

Three- and nine-month periods ending September 30, 2025 and 2024

(In thousands of reais)

		Parent company				
		Three-month period		Nine-month period		
Note		07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024	
Operating income (expenses)						
	General and administrative expenses	22	(27,993)	(18,637)	(65,858)	(57,731)
	Reversal (provision) for loss of receivables and assets	-	53	-	53	
	Other income	-	-	-	2	
	Other expenses	-	-	-	(13)	
	Result before financial result.	(27,993)	(18,584)	(65,858)	(57,689)	
Financial result						
	Financial revenues	23	152,271	7,905	337,358	21,547
	Financial expenses	-	(217,302)	(124,191)	(635,570)	(479,462)
		(65,031)	(116,286)	(298,212)	(457,915)	
	Equity income result	11	152,863	46,963	566,617	(647,341)
	Profit (loss) before taxes	16	59,839	(87,907)	202,547	(1,162,945)
	Income tax and current social contribution	-	-	-	-	
	Deferred income tax and social contribution	-	-	-	-	
	Profit (loss) for the period	59,839	(87,907)	202,547	(1,162,945)	

The notes are an integral part of the Condensed Individual and Consolidated Interim Financial Information

Prumo Logística S.A.

Condensed statements of Income

Three- and nine-month periods ending September 30, 2025 and 2024

(In thousands of reais)

		Consolidated			
		Three-month period		Nine-month period	
		07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Note					
	Net revenue	485,185	372,379	1,435,969	1,114,081
	Cost of services provided	(240,853)	(201,337)	(697,798)	(586,378)
	Gross profit	244,332	171,042	738,171	527,703
	Operating income (expenses)				
	General and administrative expenses	(82,363)	(72,395)	(227,853)	(204,384)
	Reversal (provision) for loss of receivables and assets	423	(711)	1,521	34,905
	Other income	756	3,613	8,707	4,634
	Other expenses	(309)	(157)	(15,861)	(2,354)
	Result before financial result	162,839	101,392	504,685	360,504
	Financial result				
	Financial revenues	(19,475)	103,799	1,057,408	653,781
	Financial expenses	(252,528)	(314,955)	(1,526,009)	(2,230,384)
		(272,003)	(211,156)	(468,601)	(1,576,603)
	Equity income result	221,286	55,101	382,662	(12,210)
	Income from operations held for sale	-	(2,353)	-	-
	Profit (loss) before taxes	112,122	(57,016)	418,746	(1,228,309)
	Income tax and current social contribution	(45,598)	(21,529)	(123,093)	(78,980)
	Deferred income tax and social contribution	(3,106)	(12,708)	(84,974)	78,375
	Profit (loss) for the period	63,418	(91,253)	210,679	(1,228,914)
	Result attributable to:				
	Controlling shareholders	59,839	(86,483)	202,547	(1,158,395)
	Non-controlling shareholders	3,579	(4,770)	8,132	(70,519)
	Profit (loss) for the period	63,418	(91,253)	210,679	(1,228,914)
	Earnings per share				
	Earnings per common share - basic and diluted (in R\$)	0.15914	(0.23000)	0.53866	(3.08070)

The notes are an integral part of the Condensed Individual and Consolidated Interim Financial Information

Prumo Logística S.A.

Condensed statements of comprehensive income

Three- and nine-month periods ending September 30, 2025 and 2024

(In thousands of reais)

	Parent company			
	Three-month period		Nine-month period	
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Profit (loss) for the period	59,839	(87,907)	202,547	(1,162,945)
Other comprehensive results of continuing operations				
Items that can be subsequently reclassified to profit or loss (net of tax):				
Cumulative conversion adjustments	6,995	(87,415)	106,778	(89,982)
Gain (loss) on the <i>hedge operation</i>	(277)	2,452	(2,059)	3,921
Loss (gain) on percentage change in PDA investee	-	3	(214)	(57,989)
Total comprehensive results for the period	66,557	(172,867)	307,052	(1,306,995)
	Consolidated			
	Three-month period		Nine-month period	
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Profit (loss) for the period	63,418	(91,253)	210,679	(1,228,914)
Other comprehensive results of continuing operations				
Items that can be subsequently reclassified to profit or loss (net of tax):				
Cumulative conversion adjustments	6,995	(87,415)	106,778	(89,982)
Gain (loss) on the <i>hedge operation</i>	(277)	2,452	(2,059)	3,921
Loss (gain) on percentage change in PDA investee	-	3	(214)	(57,989)
Total comprehensive results for the period	70,136	(176,213)	315,184	(1,372,964)
Comprehensive result attributable to:				
Controlling shareholders	66,557	(171,443)	307,052	(1,302,445)
Non-controlling shareholders	3,579	(4,770)	8,132	(70,519)

The notes are an integral part of the Condensed Individual and Consolidated Interim Financial Information

Prumo Logística S.A.

Condensed statements of changes in equity (parent and consolidated)
 Nine-month periods ending September 30, 2025 and 2024
(In thousands of reais)

	Capital Reserve				Other comprehensive results					Accumulated losses	Equity - Parent Company			Participation of non-controlling shareholders	Total equity	
	Share capital	Goodwill on the issuance of shares	Stock options granted	Expenses with the issuance of shares	Loss on reverse merger of shares of subsidiary	Reflex capital reserve - Ferroport	Siemens-reflexa subscription bonus	Gain/loss on percentage change in investee	Equity valuation adjustment / loss of control		Cumulative conversion adjustments	Other	Total			
Balance on January 01, 2024	3,292,821	266,974	63,336	(31,844)	(1,027,192)	125,182	13,231	498,974	(4,260)	205,575	(6,958,429)	(3,555,632)	(3,110)	(3,558,742)	154,523	(3,404,219)
Loss for the period	-	-	-	-	-	-	-	-	-	-	(1,162,945)	(1,162,945)	4,550	(1,158,395)	(70,519)	(1,228,914)
Cumulative conversion adjustments	-	-	-	-	-	-	-	-	-	(89,982)	-	(89,982)	-	(89,982)	-	(89,982)
Loss in percentage change in PDA investee	-	-	-	-	-	-	-	(57,989)	-	-	-	(57,989)	-	(57,989)	57,989	-
Recognition of hedge through equity method	-	-	-	-	-	-	-	-	3,921	-	-	3,921	-	3,921	2,099	6,020
Deferred adjustment and others	-	-	-	-	-	-	-	-	-	-	-	(2,871)	-	(2,871)	76	(2,795)
Balance as of September 30, 2024	3,292,821	266,974	63,336	(31,844)	(1,027,192)	125,182	13,231	440,985	(339)	115,593	(8,121,374)	(4,862,627)	(1,431)	(4,864,058)	144,168	(4,719,890)
Balance on January 01, 2025	3,292,821	266,974	63,336	(31,844)	(1,027,192)	125,182	13,231	440,985	1,062	(17,105)	(8,795,546)	(5,668,096)	(424)	(5,668,520)	107,507	(5,561,013)
Loss for the period	-	-	-	-	-	-	-	-	-	-	202,547	202,547	-	202,547	8,132	210,679
Cumulative conversion adjustments	-	-	-	-	-	-	-	-	-	106,778	-	106,778	-	106,778	-	106,778
Loss in percentage change	-	-	-	-	-	-	-	(214)	-	-	-	(214)	-	(214)	214	-
Recognition of hedge through equity method	-	-	-	-	-	-	-	-	(2,059)	-	-	(2,059)	-	(2,059)	(1,102)	(3,161)
Deferred adjustment and others	-	-	-	-	-	-	-	-	-	-	-	-	424	424	2,505	2,929
Balance as of September 30, 2025	3,292,821	266,974	63,336	(31,844)	(1,027,192)	125,182	13,231	440,771	(997)	89,673	(8,592,999)	(5,361,044)	-	(5,361,044)	117,256	(5,243,788)

The explanatory notes are an integral part of the condensed individual and consolidated interim financial information.

Prumo Logística S.A.

Condensed statements of cash flows
 Nine-month periods ending September 30, 2025 and 2024
 (In thousands of Reais)

	Parent company		Consolidated	
	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Cash flows from operating activities				
Profit (Loss) before tax	202,547	(1,162,945)	418,746	(1,228,309)
Income items that do not affect cash:				
Amortization of the right of use	1,132	903	13,980	11,614
Depreciation and amortization	619	1,089	209,679	200,570
Asset write-off	-	13	15,708	30,511
Equity result	(566,617)	647,341	(382,662)	12,210
Percentage change on the sale of investment in a subsidiary	-	-	-	1,776
Exchange rate variation, monetary and interest rates	309,700	468,984	(262,412)	1,649,730
Amortization of transaction cost	-	-	22,921	230,007
Loan Settlement Fee	-	-	-	108,012
Allowance (reversal) for loss - receivables	-	-	(1,521)	(80)
Reversion to Asset Recoveries	-	-	-	(34,825)
Provision for bonuses	8,039	12,234	18,910	18,023
Provision (reversal) for contingencies	-	-	(840)	17
(Increase) reduction in customers - linear revenue	-	-	(10,831)	(26,447)
Other	-	-	-	(3,613)
	(44,580)	(32,381)	41,678	969,196
(Increase) reduction of assets and increase (reduction) of liabilities:				
Accounts receivable	-	-	(84,289)	(41,044)
Refundable deposits	-	-	3,543	(1,921)
Judicial deposits	17	72	(537)	(2,300)
Taxes to be recovered	(1,535)	748	(3,835)	(1,181)
Securitized receivables	-	-	(15,180)	(2,260)
Other receivables	(1,677)	(754)	(18,907)	(13,097)
Suppliers	(2,147)	(2,517)	(15,062)	(30,980)
Related parties - accounts receivable	(746)	447	4,454	(9,197)
Advance from customers	803	-	1,013	(3,779)
Taxes and contributions to be collected	(5,781)	(4,358)	145,309	19,439
Related parties - accounts payable	(70)	(19)	48,777	(3,221)
Wages and holidays payable	(13,189)	(18,820)	(28,576)	(35,041)
Other accounts payable	-	-	(10,937)	168
	(68,905)	(57,582)	67,451	844,782
Cash from (used in) operating activities	(68,905)	(57,582)	67,451	844,782
Payment of income tax and social contribution to be collected	-	-	(99,960)	(65,089)
	(68,905)	(57,582)	(32,509)	779,693
Net cash from (used in) operating activities	(68,905)	(57,582)	(32,509)	779,693
Cash flow in investing activities				
Acquisition of Assets from Assets	(130)	(171)	(177,658)	(276,197)
Acquisition of intangible assets	-	-	(383)	(652)
Proceeds from the sale of a subsidiary	-	-	-	3,600
Securities	214	9,947	1,070,698	(150,813)
(Increase) Reduction of capital in a subsidiary	10,420	(53)	-	-
Advance for future capital increase in subsidiary	(60)	-	-	-
Dividends received	32,752	37,401	9,743	189,463
Loans received from related parties	23,884	-	23,884	-
	67,080	47,124	926,284	(234,599)
Net cash from (used in) investing activities	67,080	47,124	926,284	(234,599)
Cash flow from financing activities				
Restricted cash	7,600	15,215	7,600	64,213
Lease liability	(1,194)	(1,070)	(13,991)	(16,796)
Linked bank deposits	-	-	88,257	64,939
Interest paid	(2,015)	(1,426)	(498,351)	(359,231)
Transaction cost with third parties	-	-	-	(22,709)
Hedge	-	-	1,367	(241)
Securitization obligations	-	-	-	39,800
Loans settled with third parties	(25,574)	(33)	(437,653)	(246,636)
	(21,183)	12,686	(852,771)	(476,661)
Net cash from (used in) financing activities	(21,183)	12,686	(852,771)	(476,661)
Increase (decrease) of cash and cash equivalent	(23,008)	2,228	41,004	68,433
At the beginning of the period	104,072	126,633	478,162	451,981
At the end of the period	81,064	128,861	475,135	495,489
Deconsolidation Effect Op. Held for Sale	-	-	(71,613)	-
Effect of exchange rate change on cash and cash equivalents	-	-	(27,582)	24,925
Increase (decrease) of cash and cash equivalent	(23,008)	2,228	41,004	68,433

The explanatory notes are an integral part of the individual and consolidated financial statements.

Prumo Logística S.A.

Explanatory notes to parent company and consolidated condensed interim financial statements on September 30, 2025 and December 31, 2024
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1. Operational context

Prumo Logística S.A. ("Prumo" or "Company") was established in 2007, with the objective of developing infrastructure projects and integrated logistics skills, mainly in the port sector. The Company currently develops its operations through the subsidiaries Porto do Açú Operações S.A. ("Porto do Açú"), Vast Infraestrutura S.A. ("Vast"), Gás Natural Açú S.A. ("GNA"), UTE GNA I Geração de Energia S.A. ("GNA I"), the indirect joint subsidiary ("jointly controlled enterprise") Ferroport Logística Comercial Exportadora S.A. ("Ferroport"), the Dome Serviços Integrados Consortium and the jointly controlled enterprise NFX Combustíveis Marítimos Ltda. ("efen").

As of September 30, 2025, the Company's consolidated equity value is negative R\$13.95 per share (negative R\$14.79 as of December 31, 2024), with consolidated income for the period of R\$210,679 (loss of (R\$1,228,914) as of September 30, 2024) and positive consolidated working capital of R\$156,495 (positive R\$372,817 as of December 31, 2024). Management, within its strategic plan, focused on improving cash flow, has advanced in several actions aimed at generating value for the business and remains committed to the continuous search for new sources of funds for its operational continuity, essential for the success of the Company's business plans.

On February 28, 2025, the Company entered into a binding agreement with China Merchants Ports Holdings Company Limited (CMP) for the sale of 70% of the equity interest in Vast Infraestrutura S.A., a subsidiary that operates in the oil transshipment segment. The completion of the transaction is subject to the fulfilment of conditions precedent, including the obtaining of formal authorization from financial creditors. To date, the transaction is still in the negotiation and analysis phase by the parties involved.

As part of its portfolio optimization and asset investment management strategy, Prumo, on August 25, 2025, entered into an agreement for the sale of its entire shareholding in FPNewCo, one of its wholly owned subsidiaries. The completion of the transaction is subject to the fulfilment of conditions precedent customary for this type of transaction, including regulatory approvals and third-party consent.

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2. Prumo Group Companies

	Country	Equity ownership	
		09/30/2025	12/31/2024
Direct subsidiaries			
Porto do Açu Operações S.A. ("Porto do Açu") (a)	Brazil	98.99%	98.99%
LLX Brasil Operações Portuárias S.A. ("LLX Brasil")	Brazil	100.00%	100.00%
NFX Combustíveis Marítimos Ltda. ("efen") (b)	Brazil	50.00%	50.00%
Vast Infraestrutura S.A. ("Vast") (e)	Brazil	80.00%	20.00%
Gás Natural Açu S.A. ("GNA") (c)	Brazil	70.00%	70.00%
Heliporto do Açu S.A. ("Heliporto") (*)	Brazil	-	100.00%
Açu Petróleo Investimentos S.A. ("Açu Investimentos")	Brazil	100.00%	100.00%
Prumo Serviços e Navegação Ltda. ("Prumo Navegação")	Brazil	100.00%	100.00%
Rochas do Açu Ltda. ("Rochas do Açu")	Brazil	100.00%	100.00%
Açu Energia Renovável Ltda. ("Açu Energia")	Brazil	100.00%	100.00%
FP Par Ltda.	Brazil	100.00%	100.00%
FP Newco S.A.	Brazil	100.00%	100.00%
Prumo Luxembourg S.à.r.l	Luxembourg	100.00%	100.00%
Indirect subsidiaries			
Ferroport Logística Comercial Exportadora S.A. (d)	Brazil	50.00%	50.00%
Açu Petróleo Luxembourg S.A.R.L. ("AP Lux") (e)	Brazil	100.00%	100.00%
Vast Terminais e Dutos S.A. (Vast Terminais) (i)	Brazil	-	100.00%
GSA - Grussaí Siderúrgica do Açu Ltda. ("GSA")	Brazil	99.99%	99.99%
Reserva Ambiental Fazenda Caruara S.A. ("Reserva Ambiental Caruara") (f)	Brazil	99.30%	99.30%
G3X Engenharia S.A. ("G3X")	Brazil	99.99%	99.99%
Pedreira Sapucaia Ind. e Comércio Ltda. ("Pedreira Sapucaia")	Brazil	97.25%	97.25%
Ambipar Environment water solutions Açu S.A. (h)	Brazil	49.00%	49.00%
SNF - Siderúrgica do Norte Fluminense Ltda. ("SNF")	Brazil	99.99%	99.99%
UTE GNA I Geração de Energia S.A. ("GNA I")	Brazil	44.89%	44.89%
Gás Natural Açu Infraestrutura S.A. ("GNA Infra")	Brazil	93.02%	93.02%
Açu Trucked LNG S.A.	Brazil	100.00%	100.00%
Fundo de Investimento Renda Fixa Curto Prazo Prumo	Brazil	99.99%	99.99%
Dome Serviços Integrados ("Dome") (g)	Brazil	50.00%	50.00%
Prumo Participações e Investimentos S.A. ("Prumo Participações")	Brazil	100.00%	100.00%
Terminal de Combustíveis Marítimos do Açu Ltda. ("TECMA")	Brazil	100.00%	100.00%

(*) In January 2025, Prumo Logística S.A. incorporated Heliporto S.A., assuming all of its assets, liabilities and shareholders' equity. As a result of the operation, Prumo Logística now holds an 80% stake in Vast Infraestrutura.

(a) Venture controlled by Prumo, with a 1.01% interest in Port of Antwerp International NV ("PAI");

(b) Venture jointly controlled by Prumo and BP Global Investment Limited ("BP"), each shareholder holding 50% of the shares;

(c) Venture controlled by Prumo, with a 30% interest of BP Global Investment Limited;

(d) Venture jointly controlled by Prumo Participações and Anglo American, each shareholder holding 50% of the shares;

(e) Project controlled by Prumo, with a 20% stake in Açu Petróleo Investimentos ("API");

(f) Venture jointly controlled by Porto do Açu, with a 0.76% stake in Prumo;

(g) The Dome Consortium is made up of the companies Prumo Serviços e Navegação Ltda. and GranIHC Services, with equal interests of 50%;

(h) In continuity with the plan for the sale of a subsidiary disclosed during 2024, the sale of part of the shares of the company Águas Industriais do Açu was executed. Porto do Açu sold 51% of its shares and, as of August 16, 2024, will have 49% of the investment.

(i) In May 2025, Vast Terminais e Dutos S.A. was merged into Terminal de Combustíveis Marítimos do Açu Ltda. ("TECMA"), assuming all of its assets, liabilities and shareholders' equity. As a result of the operation, Prumo Logística now holds an 80% stake in Vast Infraestrutura.

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Explanatory notes to parent company and consolidated condensed interim financial statements on September 30, 2025 and December 31, 2024
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3. Basis for preparation and presentation of individual and consolidated financial statements

a) Declaration of conformity

The individual condensed interim financial information was prepared in accordance with CPC 21 (R1) - Interim Statements issued by the Accounting Pronouncements Committee (CPC) and the consolidated condensed interim financial information in accordance with CPC 21 (R1) and the international standard IAS 34 *International Accounting Standards Board ("IASB")*.

The consolidated condensed interim financial information has been prepared in accordance with the accounting practices adopted in Brazil, which include the provisions of the Brazilian Corporation Law of the Accounting Pronouncements Committee (CPC) and the International Financial Reporting Standards (IFRS) issued by the *International Accounting Standards Board ("IASB")* as specified above.

The interim financial information shall be read in conjunction with the individual and consolidated annual financial statements as of December 31, 2025, approved on March 25, 2025, which were prepared in accordance with the accounting practices adopted in Brazil, which include the provisions of the Brazilian Corporation Law and the Accounting Pronouncements Committee (CPC), and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The interim financial statements were prepared based on the assumption of going concern. Prumo's management evaluated and then concluded that there is no significant uncertainty about the Company's ability to continue operating.

On November 12, 2025, the Company's Management authorized the conclusion and disclosure of the parent company and consolidated condensed interim financial statements for the period ended September 30, 2025.

b) Preparation base

The individual and consolidated interim financial statements have been prepared on a historical cost basis and adjusted to reflect (i) fair value through profit or loss or fair value through other comprehensive income; and



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(ii) impairment losses on assets.

c) Functional Currency and Presentation Currency

These individual and consolidated interim financial statements are presented in Brazilian Real, which is the functional currency of the Company and its subsidiaries, with the exception of Vast Infraestrutura, whose functional currency is the U.S. dollar. All balances have been rounded to the nearest thousand, unless otherwise noted.

d) Use of estimates and judgments

The significant judgments made by Management in the application of accounting policies and the main sources of estimation uncertainty are the same as those applied and evidenced in note 5 - Main Accounting Policies in the annual and consolidated financial statements for the year ended December 31, 2024.

e) Consolidation basis

The Company used CPC 36 (R3) B99 and ICPC 09 (R2) as a basis and reclassified as income for the period the gains recognized up to the date of loss of control, previously classified as other comprehensive income.

e.1 Investments in entities accounted for using the equity method

The Company's investments in entities accounted for under the equity method comprise its interest in jointly controlled ventures (*joint ventures*).

To be classified as a jointly controlled entity, there must be a contractual agreement that allows the Company shared control of the entity and entitles the Company to the net assets of the jointly controlled entity, and not to its specific assets and liabilities.

Such investments are initially recognized at cost, which includes transaction expenses. After initial recognition, the interim financial statements include the Company's share of net income or loss for the period and other comprehensive results of the investee up to the date on which the significant influence or joint control ceases to exist. In the parent company's individual interim financial statements, investments in subsidiaries are also accounted for using this method.

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e.2 Transactions eliminated from consolidation

Balances and intra-group transactions, and any unrealized income or expense (except for gains or losses from foreign currency transactions) derived from intra-group transactions, are eliminated. Unrealized gains arising from transactions with investees recorded by equity are eliminated against the investment in proportion to the Company's interest in the investee.

4. Accounting policies

In the preparation of this condensed individual and consolidated interim financial information for the period ended September 30, 2025, the accounting policies adopted are uniform to those used when preparing the Financial Statements as of December 31, 2024 issued on March 25, 2025.

5. Cash and cash equivalents, Securities and restricted cash

a) Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Cash and banks	16,230	24,681	210,604	40,858
Cash equivalents				
CDBs	64,834	79,391	262,803	361,839
Repurchase agreements	-	-	1,748	75,475
	64,834	79,391	264,551	437,314
Estimated loss allowance (-)	-	-	(20)	(10)
	64,834	79,391	264,531	437,304
	81,064	104,072	475,135	478,162

They include cash, available bank deposits and short-term financial investments with high liquidity, of maturity within three months, counted from the date of the original contract, readily convertible into a known amount of cash and with negligible risk of change in value.



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b) Securities

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Public securities (a)	2,942	3,156	2,942	3,156
FI cambial (b)	-	-	128,736	288,775
Credit-linked promissory notes (c)	-	-	2,869,588	3,636,106
	2,942	3,156	3,001,266	3,928,037
Current	2,942	3,156	424,738	639,937
Non-current	-	-	2,576,528	3,288,100

- (a) The public bonds issued by the National Treasury were acquired through the Exclusive Fund at Bradesco. These financial investments have maturities of more than three months and are presented in current assets depending on the expectation of realization in the short term.
- (b) The Foreign Exchange Investment Fund is managed together with BNP Paribas Bank. Vast Infraestrutura designated the investments in this fund because they represent investments that the Company intends to maintain within a period of more than 90 days for strategic purposes. Your financial rating is fair value through profit or loss. In turn, its gains and losses impact on the Company's results.

As determined by CVM Instruction 408/05, the consolidated information includes the balances and transactions of the exclusive investment fund, whose quota holders are the Company and its subsidiaries.

- (c) AP Lux used the funds issued by the linked credit note ("CLN") with Itaú and Santander banks to internalize the resources and financing with Vast., through a linked operation in Brazil. Itaú and Santander banks used the funds assigned to them by the Company, through the Export Credit Note (NCE) and Foreign Exchange Debenture instruments with Itaú and Santander, according to Explanatory Note No. 14 - Loans, Financing and Debentures.

This linked credit note does not oblige banks to use their own resources to carry out any settlement of the investment amounts, therefore, for the settlement of investments, payment through the Export Credit Notes ("NCE") instrument and foreign exchange debentures is required.

c) Restricted cash

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Restricted cash	11,900	19,500	11,900	19,500
	11,900	19,500	11,900	19,500

d) Restricted cash - Operation Virgo

	Consolidated	
	09/30/2025	12/31/2024
Restricted cash - Virgo	2,176	2,000
	2,176	2,000

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Porto do Açú and DOME entered an Assignment of Receivables transaction with Virgo Companhia de Securitização, which consists of a retention of a percentage of the accounts receivable linked to the rental contracts backed by the operation. The amount related to the backed securities issued by Porto do Açú and DOME is paid by the customer directly to Virgo, which withholds the installment of the following month and transfers the remaining balance to a bank account of Porto do Açú and DOME. The retained balance is used to carry out the extraordinary monthly amortization of the securitized debt recognized in the Company's liabilities (Explanatory Note 15 - Assignment of securitized receivable).

6. Accounts receivable

	Consolidated	
	09/30/2025	12/31/2024
Surface rights assignment (a)	161,718	151,235
Port services (b)	64,639	32,702
Oil transshipment services (c)	176,079	114,526
Securitized receivables - VIRGO (d)	16,836	15,788
Other	12,876	21,167
	432,148	335,418
Estimated loss allowance (-)	(2,206)	(2,117)
	429,942	333,301
Current	269,576	186,107
Non-current	160,366	147,194

- (a) Surface rights assignment of land related to the clients: Technip, NOV, Intermoor, Edson Chouest, Oceanpact, efen, VIX Logística, Ambipar, Duro Felgueira, Minas Gusa and others.
- (b) Port services comprise storage of loose cargo, cargo from solid bulk projects, weighing and reception services;
- (c) Oil transshipment services related to the subsidiary Vast;
- (d) In the context of the Company's financial restructuring, in March 2024, an Assignment of Receivables with co-obligation, backed by lease agreements (Surface rights assignments), was carried out with the company Virgo Companhia de Securitização (Explanatory Note No. 15 Assignment of securitized receivables).

The subsidiaries periodically and individually evaluate the debtors' securities in order to arrive at the amount closest to the credits that are difficult to receive. To this end, it considers:

Port of Açú:

- Previous experience of the company in relation to losses already incurred with receivables;

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- Conditions under which credit sales were made, such as: interest rates practiced, credit granting and sale policies, existence of fiduciary mortgage in collateral and operations with collateral;
- Financial statements;
- *Serasa* rating.

VAST Infrastructure:

It adopts as a criterion for calculating the expected loss due to maturity a percentage of 0.1% on the gross balance due. The methodology aims to provide a prudent and consistent assessment of credit risks, in line with best accounting practices and continuous monitoring of the financial health of counterparties.

Prumo Navigation Services (DOME):

It has as a criterion for calculating the amount of the estimated accounts receivable loss, bonds overdue for more than 360 days, which represents a percentage of 1.55% of its bonds issued and still without compensation.

The Company carried out an assessment of the credit risks and expected loss of receivables and did not identify additional losses beyond the amounts already recorded in these financial statements. In addition, the Company continues to assess the future impact on its receivables as a result of the financial and economic situation of the country and its customers.

7. Taxes to be recovered

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Service Tax ("GST")	3	3	694	214
Tax on the circulation of goods ("ICMS")	-	-	859	936
Withholding income tax ("IRRF")	10,563	8,581	28,988	24,400
Withholding CSLL ("CSRF")	-	-	503	776
Income tax withheld on loan	5,266	4,577	5,266	4,577
Non-cumulative credit ("PIS") (a)	-	-	1,034	426
Non-cumulative credit ("COFINS") (a)	-	-	304	464
Other	127	127	1,834	1,563
	15,959	13,288	39,482	33,356
Current	10,693	8,711	29,768	24,741
Non-current	5,266	4,577	9,714	8,615

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8. Deferred taxes

The deferred income tax and social contribution, totaling the net amount of R\$(155,922) on September 30, 2025 (R\$(103,154) on December 31, 2024), have the following composition:

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Deferred tax asset				
Tax losses	403,688	235,705	1,919,073	1,976,108
Negative basis of social contribution	135,367	93,774	681,162	720,416
Adjustment Law No. 11,638/07 - RTT (a)	-	-	-	47
Provision for PLR	-	-	7,851	8,149
Capitalized Interest	-	-	(4,451)	(7,121)
Provision for losses on investments	-	-	7,116	7,116
Provision for estimated loss credits	-	-	20,852	18,244
Provision for other fees	-	-	2,666	2,666
Linear Revenue Deferral	-	-	(59,702)	(55,023)
PIS and COFINS Deferral - Linear Revenue	-	-	5,522	5,090
Exchange variation provision	-	-	5,820	169,434
Allowance (reversal) loss w/fixed assets	-	-	13,220	13,220
Contingency provision	-	-	4,905	913
Appropriation PIS and COFINS Credit	-	-	15,955	16,285
Depreciation Rate Difference	-	-	(16,231)	(15,203)
Loss from variable income operations	-	-	7,411	-
Other	4,403	4,403	19,959	18,117
Total deferred tax asset credits	543,458	333,882	2,631,128	2,878,458
Deferred income tax not recognized (b)	(543,458)	(333,882)	(2,631,128)	(2,878,436)
Deferred IR Recognized - Vast	-	-	75,026	205,220
Total deferred tax recognized assets	-	-	75,026	205,242
Deferred tax liability				
Temporary difference - GNA Infra	-	-	(24,726)	(24,726)
Liabilities Base Difference - Vast	-	-	(206,222)	(283,670)
Total Deferred Tax Liabilities	-	-	(230,948)	(308,396)
Total Deferred Taxes	-	-	(155,922)	(103,154)

- (a) Refers to the constitution of deferred income tax and social contribution on the difference in accounting-tax treatment on deferred assets originated as of January 1, 2009. While for accounting purposes expenses considered pre-operating are recognized in profit or loss, for tax purposes they are treated as if they were a deferred asset.
- (b) This is unrecognized deferred income tax resulting from tax loss and consolidated negative basis, in the amount of R\$2,631,128, as follows: Prumo in the amount of R\$543,458, Port of Açú R\$1,851,252, Açú Petróleo Investimentos R\$183,388, and others due to the absence of concrete expectation of future taxable results and others.

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9. Debentures OSX

Pursuant to the judicial reorganization plan of OSX Construção Naval S.A. ("OSX"), approved by the General Meeting of creditors on December 17, 2014 and ratified by the reorganization judge on January 8, 2015, Porto do Açú subscribed and paid, with its credits against OSX, on January 29, 2016, debentures issued by OSX in the total amount of R\$734,677 given the following conditions:

	Date of issue:	Due Date (**):	Interest Rate (p.y):	Consolidated	
				09/30/2025	12/31/2024
Debentures - 4th series (*)	01/08/2015	01/08/2055	CDI Permanent contract +	723,716	723,716
DIP - 3rd grade (*)	01/15/2016	01/15/2036	2%	10,961	10,961
Subtotal of Debentures:				734,677	734,677
(-) Estimated loss allowance				(46,031)	(46,031)
Total Debentures:				688,646	688,646
Surface rights (vi)				(33,837)	(33,837)
Total:				654,809	654,809

(*) The Debentures - 3rd Series have a maturity of 10 years, extendable for the same period and the Debentures - 4th Series have a maturity of 20 years, extendable for the same period.

(**) Maturity date considering the possible extension of the debentures

The total amount of debentures under the judicial reorganization plan is composed of: (i) R\$642,301 on September 30, 2025 and December 31, 2024, related to the construction costs of the T2 terminal channel; (ii) R\$10,961 on September 30, 2025 and December 31, 2024 related to the DIP loan; (iii) R\$12,507 on September 30, 2025 and December 31, 2024 related to the transmission line; (iv) R\$32,117 on September 30, 2025 and December 31, 2024, referring to the assignment of the surface right in rem for the period from August 2013 to July 2014, (v) R\$2,954 on September 30, 2025 and December 31, 2024 related to licensing costs and (vi) R\$33,837 on September 30, 2025 and December 31, 2024 (not accounted for), related to the assignment of the surface real right due from August 2014 to July 2015, but not accounted for because it does not fully meet the revenue recognition criteria (CPC 47/IFRS15), given the improbability of future economic benefits associated with this transaction.

Of the total amount of Debentures, Management made a provision for impairment in the amount of R\$46,031 on September 30, 2025 and December 31, 2024, as detailed in the table in the explanatory note above.

Also, in view of the uncertainties in the receipt of the total amount of the credits recognized as 3rd and 4th series Debentures, the amount of compensatory interest of R\$1,151,828 (R\$1,038,745 on December 31, 2024) was not accounted for as they did not meet the criteria of CPC 25.

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10. Credits with third parties

a) Credits with third parties

	Consolidated	
	09/30/2025	12/31/2024
Removal Credits (*)	68,682	68,682
Credit - Contractual advance	8,550	8,550
Total Credits:	77,232	77,232
(-) Estimated loss allowance	(8,550)	(8,550)
Total	68,682	68,682

(*) Referring to surrounding works. If OSX does not honor such payments, the amount will be fully added to the cost of the Fixed Assets of Porto do Açu "Canal T2" and must be recovered in the future through the respective operations, according to accounting standard CPC 01 and details disclosed in Explanatory Note No. 12 - Fixed Assets - *Impairment Test*.

b) Other Receivables - OSX

	Consolidated	
	09/30/2025	12/31/2024
Assignment of the right of use	541,729	488,897
Total two credits:	541,729	488,897
Surface Property (unaccounted for)	(541,729)	(488,897)
Total:	-	-

Whereas: (i) in December 2012 Porto do Açu and OSX entered into a Private Instrument for the Onerous Assignment of the Right of Use and Future Concession of the Real Surface Right ("Assignment Agreement"); (ii) that in November 2013 OSX filed for judicial reorganization, having its plan approved, which determined, among other measures, the suspension of the enforceability of the consideration until December 2016; (iii) that before the end of the grace period determined in the judicial reorganization plan, both parties entered into a new agreement that suspended for another 2 years the enforceability of the installments after those that were subscribed in debentures, that is, the installments due from 2015 onwards; and (iv) that in September 2018, Porto do Açu entered into a term of commitment and Standstill with the OSX Group, which established the suspension of the enforceability of the collection related to the consideration while it was in force, Porto do Açu notified the OSX Group, on October 13, 2023, about the non-renewal of the Standstill, ending on October 19, 2023.

In a continuous act, Porto do Açu extrajudicially notified OSX, on October 23, 2023, requesting that by October 30, 2023, the payment of the overdue installments for the period from August 2015 to September 2023, in the total amount of R\$ 403,359, be made.

On the last day of the deadline granted by Porto do Açu for payment, the OSX Group proposed the injunction as a preparatory measure for a new request for judicial



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reorganization requesting the suspension of the enforceability of the pecuniary obligations and the establishment of a mediation procedure between the OSX Group and its main creditors, which was granted by the Court of the 3rd Business Court.

Even before the end of the mediation, the OSX Group filed a new request for judicial reorganization, which was granted on January 23, 2024.

As a result of the approval, the amounts due as rent from August 2015 to January 2024, the date of the granting of the new judicial reorganization, became part of the bankruptcy credit of the new judicial reorganization of the OSX Group, in the principal amount of R\$ 423,877.

The bankruptcy of this credit is not recognized by the OSX Group, which is already the subject of a judicial objection filed by Porto do Açú, pending a court decision.

The monthly installments, due after the granting of the new judicial reorganization (extra bankruptcy), from January (pro rata) to September 30, 2025, already exceed R\$ 118 million.

Although these are amounts due to Porto do Açú, there is no expectation of receipt due to OSX's financial condition and the granting of the new request for Judicial Reorganization, and there is no recognition as revenue in the Financial Statements, due to the lack of the requirements established in CPC 47 (IFRS 15).

The second judicial reorganization process of the OSX Group is ongoing, involving all its creditors.

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11. Investments

a) Equity interests

Balance on 09/30/2025													
Direct controlled (including joint control)	%	Number of shares/shares (thousands)	Assets	Liabilities	Equity	Share capital	Advance for future capital increase - AFAC	Stock Purchase Options	Premium on the issuance of shares	Profit reserve	Gain (loss) in percentage change	Gain (loss) in exchange variation	Accumulated result
Porto do Açú	98.99%	9,691,941	5,134,399	1,032,942	4,101,457	9,688,305	-	1,369	-	20,159	67	-	(5,608,443)
LLX Brasil	100.00%	104,780	897	4	893	104,780	-	-	-	-	-	-	(103,887)
FP Newco	100.00%	1	684,780	865,592	(180,812)	-	-	-	-	(58,843)	-	-	(121,969)
efen	50.00%	73,430	451,415	351,150	100,265	77,965	-	-	-	-	-	-	22,300
Vast	80.00%	447,042	2,885,448	3,309,162	(423,714)	110,915	-	-	(1,107,207)	15,974	-	164,756	391,848
Açú Petróleo Investimentos	100.00%	922	6,750	781,058	(774,308)	922	60	-	(224,850)	-	(132,079)	33,803	(452,164)
GNA	70.00%	302,687	218,661	8,460	210,201	641,822	-	-	389,248	21,517	(31,371)	8,464	(819,479)
Prumo Serviços e Navegação	100.00%	11,336	171,455	159,351	12,104	915	-	-	-	1,072	-	-	10,117
Rochas do Açú	100.00%	1	1	-	1	1	-	-	-	-	-	-	-
FP Par Ltda	100.00%	1	-	-	-	-	-	-	-	-	-	-	-
Açú Energia	100.00%	1	1	-	1	1	-	-	-	-	-	-	-
Prumo Lux	100.00%	12	73	122	(49)	75	-	-	-	-	-	1	(125)



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Direct controlled (including joint control)	%	Number of shares/shares (thousands)	Balance on 12/31/2024										
			Assets	Liabilities	Equity	Share capital	Advance for future capital increase - AFAC	Stock Purchase Options	Premium on the issuance of shares	Profit reserve	Gain (loss) in percentage change	Gain (loss) in exchange variation	Accumulated result
Porto do Açú	98.99%	9,691,941	4,948,046	927,153	4,020,893	9,691,941	-	1,369	-	20,159	69	-	(5,692,645)
LLX Brasil	100.00%	104,780	888	3	885	104,780	-	-	-	-	-	-	(103,895)
FP Newco	100.00%	1	614,421	1,147,207	(532,786)	-	-	-	-	(58,843)	-	-	(473,943)
efen	50.00%	73,430	641,317	541,321	99,996	77,965	-	-	-	-	-	-	22,031
Vast	20.00%	447,042	3,483,395	4,178,200	(694,805)	110,915	-	-	(1,107,207)	15,974	-	57,882	227,631
Açú Petróleo Investimentos	100.00%	922	15,391	792,376	(776,985)	922	-	-	(224,850)	-	(132,091)	12,444	(433,410)
GNA	70.00%	367,377	190,695	5,519	185,176	636,749	80	-	384,175	21,517	(30,984)	11,407	(837,768)
Prumo Serviços e Navegação	100.00%	11,336	170,519	145,960	24,559	14,915	-	-	-	1,072	-	-	8,572
Heliporto	100.00%	353,910	45,532	473,265	(427,733)	353,910	-	-	(674,551)	9,716	(16,634)	(238,631)	138,457
Rochas do Açú	100.00%	1	1	-	1	1	-	-	-	-	-	-	-
FP Par Ltda	100.00%	1	-	-	-	-	-	-	-	-	-	-	-
Açú Energia	100.00%	1	1	-	1	1	-	-	-	-	-	-	-



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Transactions - Parent Company

Direct subsidiaries	12/31/2024	Capital increase/reduction	Advance for future capital increase - AFAC	Gain/Loss percentage change	Gain/loss due to the exchange rate variation	Unrealized Profit	Dividends	Other	Provision for loss on investments	Equity	09/30/2025
Porto do Açú	3,958,200	(3,599)	-	-	-	-	-	-	-	91,017	4,045,618
LLX Brasil	885	-	-	-	-	-	-	-	-	7	892
Prumo Participações	-	-	-	-	-	116,053	-	-	(116,053)	-	-
efen	49,999	-	-	-	-	-	(11,016)	-	-	11,150	50,133
Vast	-	-	-	46	85,439	-	34,538	-	(216,859)	96,836	-
Açú Petróleo Investimentos	-	-	60	11	21,360	-	-	-	(2,677)	(18,754)	-
GNA	129,570	7,102	-	(271)	-	-	-	(2,059)	-	12,802	147,144
Heliporto	-	-	-	-	-	-	-	-	-	-	-
Prumo Serviço de Navegação	24,558	(14,000)	-	-	-	-	(20,151)	-	-	21,696	12,103
FP Newco	-	-	-	-	-	-	-	-	(351,974)	351,974	-
Other	162	77	-	-	(21)	-	-	41	-	(111)	148
	4,163,374	(10,420)	60	(214)	106,778	116,053	3,371	(2,018)	(687,563)	566,617	4,256,038



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Direct subsidiaries	12/31/2023	Capital increase	Gain/Loss percentage change	Gain/loss due to the exchange rate variation	Unrealized Profit	Dividends	Other	Provision for loss on investments	Equity	12/31/2024
Porto do Açú	-	5,081,092	(57,992)	-	-	-	-	(649,607)	(415,293)	3,958,200
LLX Brasil	857	-	-	-	-	-	-	-	28	885
Prumo Participações	-	-	-	-	3,340	-	-	(3,340)	-	-
efen	66,116	-	-	-	-	(24,262)	(2,871)	-	11,016	49,999
Vast	-	-	-	(44,536)	-	(9,057)	-	17,316	36,277	-
Açú Petróleo Investimentos	-	24	-	(44,536)	-	-	-	61,485	(16,973)	-
GNA	316,338	8,833	-	-	-	-	5,322	-	(200,923)	129,570
Heliporto	-	29	-	(133,608)	-	(27,169)	-	51,929	108,819	-
Prumo Serviço de Navegação	22,151	-	-	-	-	(9,562)	(62)	-	12,031	24,558
FP Newco	-	-	-	-	-	-	-	473,944	(473,944)	-
Other	171	-	3	-	-	-	(2)	-	(10)	162
	405,633	5,089,978	(57,989)	(222,680)	3,340	(70,050)	2,387	(48,273)	(938,972)	4,163,374

(*) Capital increase made by Prumo Logística in Porto do Açú for subsequent debt settlement, via letter of credit, as detailed in NE1



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As of September 30, 2025, the consolidated equity balance is R\$162,627 (R\$1,110,578 as of December 31, 2024).

The consolidated amount in investments is composed of as follows:

- 1) R\$50,132 (R\$49,998 on December 31, 2024) refer to Prumo's stake in the company efen; and
- 2) R\$95,129 (R\$79,948 on December 31, 2024) refers to Prumo's indirect participation in GNA I; and
- 3) R\$17,366 (R\$13,892 on December 31, 2024) refers to other investments. At the end of the 3rd quarter of 2024, the sale of part of the company controlled by Porto do Açú, Águas Industriais do Açú S.A ("AIA"), renamed to Ambipar Environment Water Solutions Açú S.A (AEWS), was carried out, and 51% of its equity interest was transferred to Companhia ENVIRONMENTAL ESG PARTICIPAÇÕES S.A. (Ambipar), leaving Porto do Açú with a 49% stake.

The significant reduction in the balance reflects the reclassification of the interest in Ferroport as a non-current asset held for sale, whose previously recognized value was R\$966,740 on December 31, 2024.

The reclassification was carried out in accordance with the criteria established by CPC 31 - Non-Current Assets Held for Sale, since the sale of the stake in FP NewCo is now considered highly probable within 12 months. As a result, the investment is no longer presented in the group of equity interests and is now classified separately in non-current assets, as required by the rule.

On September 30, 2025, the indicators and assumptions used for the *impairment test* carried out on December 31, 2024 were revised, where no changes were identified in its assets to carry out a new *impairment test*.

The Company did not identify the need to constitute a provision for the recoverability of its assets.

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12. Fixed assets

The composition of fixed assets by company code on September 30, 2025 and December 31, 2024 is as follows:

	Consolidated	
	09/30/2025	12/31/2024
Prumo	1,891	2,182
Porto do Açu	2,524,551	2,541,810
Reserva Ambiental Caruara	16,819	17,124
Pedreira Sapucaia	462	462
Vast	1,543,772	1,792,524
GNA	17,911	10,350
GNA Infra	856	856
Açu Trucked	-	10,020
Prumo Navegação	17,246	15,480
	4,123,508	4,390,808

	Consolidated							Total
	Port facilities	Land	Buildings, improvements and facilities	Machinery and equipment	Works in progress	Advance	Other	
Annual depreciation rate	3.37%		5.32%	10.19%			10.54%	
Balance on 12/31/2024	3,604,993	229,431	218,468	116,500	215,602	822	4,992	4,390,808
Addition	14	-	6,963	5,195	122,321	42,378	787	177,658
Transfer	55,154	-	-	-	(40,707)	-	-	14,447
Low	(2,648)	-	(1,361)	(1,163)	(10,422)	(52)	(16)	(15,662)
Conversion effect (*)	(192,370)	(20,063)	(1,121)	(9,806)	(13,133)	(4)	(416)	(236,913)
Depreciation	(153,150)	-	(19,050)	(33,506)	-	-	(1,124)	(206,830)
Write-off of fixed assets of subsidiaries sold	-	-	-	-	-	-	-	-
Reversal impairment	-	-	-	-	-	-	-	-
Balance on 09/30/2025	3,311,993	209,368	203,899	77,220	273,661	43,144	4,223	4,123,508
Cost	4,962,060	209,368	349,444	432,442	273,661	43,144	16,484	6,286,603
Accumulated depreciation	(1,650,067)	-	(145,545)	(355,222)	-	-	(12,261)	(2,163,095)
Balance on 09/30/2025	3,311,993	209,368	203,899	77,220	273,661	43,144	4,223	4,123,508

(*) Conversion effect from Vast, whose functional currency is the dollar.



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	Consolidated							Total
	Port facilities	Land	Buildings, improvements, facilities	Machinery and equipment	Works in progress	Advance	Other	
Annual depreciation rate	3.37%		5.32%	10.19%			10.54%	
Balance on 12/31/2023	3,389,050	198,408	243,032	124,559	111,380	1,129	4,078	4,071,636
Addition	103,785	-	3,241	13,190	118,123	785	1,671	240,795
Transfer	26,028	-	9,219	3,746	(53,440)	-	-	(14,447)
Low	-	-	(12,561)	(1,602)	(14,200)	(1,096)	(131)	(29,590)
Conversion effect	309,860	31,023	1,597	18,602	18,914	4	617	380,617
Depreciation	(210,861)	-	(19,269)	(41,176)	-	-	(1,196)	(272,502)
Write-off of fixed assets of subsidiaries sold	(12,869)	-	(6,791)	(819)	-	-	(47)	(20,526)
Reversal <i>impairment</i> (*)	-	-	-	-	34,825	-	-	34,825
Balance on 12/31/2024	3,604,993	229,431	218,468	116,500	215,602	822	4,992	4,390,808
Cost	5,188,724	229,431	350,536	482,338	215,602	822	17,323	6,484,776
Accumulated depreciation	(1,583,731)	-	(132,068)	(365,838)	-	-	(12,331)	(2,093,968)
Balance on 12/31/2024	3,604,993	229,431	218,468	116,500	215,602	822	4,992	4,390,808

(*) Reversal of *impairment* provision of R\$34,825 (on December 31, 2023, there was no reversal and the balance of loss provision was R\$56,489) related to sheet piles in the T-MULT Pier Expansion project at the Port of Açu, currently classified under the heading of works in progress.

- Works in progress

The balance of works in progress is mostly concentrated in the interventions carried out at the Port of Açu, including direct and indirect costs allocated to the various assets under construction, with emphasis on the T-MULT Pier Expansion, T2 Channel Dredging, Adaptation of the South Breakwater Structures, Mooring Systems to other general infrastructure works.

In the subsidiary Reserva Ambiental, the balance is related to projects to adapt the buildings.

- Impairment

In accordance with CPC 01 (R1) / IAS 36 - Impairment of Assets, the Company's Management annually verifies whether there are potential losses due to inability to recover the book values. In the years ended December 31, 2024 and 2023, the Company evaluated and did not identify any indication for impairment of fixed assets.

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On September 30, 2025, the Company analyzed the assumptions used in the *Impairment* test and did not identify the need to constitute a new provision for the recoverability of its assets of UGC Industrial Hub/T-Mult.

13. Related Parties

The Company adopts the Corporate Governance practices recommended and/or required by law. The Company's Corporate Governance Policy determines that the members of the Board of Directors must monitor and manage potential conflicts of interest of executives, Board members and Partners, to avoid the inappropriate use of the Company's assets and, especially, abuses in transactions between related parties.

The principal balances of assets and liabilities as of September 30, 2025 and December 31, 2024, related to transactions with related parties, are derived from the Company's transactions with subsidiaries and jointly controlled companies, members of the Management and other related parties, as follows:

	Accounts Receivable			
	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Surface rights assignment				
UTE GNA I	-	-	54,935	63,030
	-	-	54,935	63,030
Port services				
NFX Combustíveis Marítimos	-	-	779	218
Ferroport	-	-	118	225
AEWS	-	-	2,085	646
	-	-	2,982	1,089
Debit note				
Vast	-	43	-	-
GNA I	-	-	20	367
GNA II (a)	-	-	87	412
NFX Combustíveis Marítimos	1,617	659	1,617	659
Ferroport	1	1	104	100
PDA	2,295	2,423	-	-
Prumo Participações	-	52	-	-
PAI	17	17	209	248
AEWS	-	-	44	197
Other	84	73	2,008	358
	4,014	3,268	4,089	2,341
Total accounts receivable	4,014	3,268	62,006	66,460
Current	4,014	3,268	5,282	3,024
Non-current	-	-	56,724	63,436



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	Accounts Receivable			
	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Loan to be received				
Loans - NFX	35,959	55,939	35,959	55,939
Loans - GNA I	-	-	113,774	103,104
	35,959	55,939	149,733	159,043
(a) Contract for sharing personnel expenses and other expenses between the companies of the GNA group.				
	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Dividends receivable				
Ferroport	-	-	-	53,581
Vast Infraestrutura	25,945	14,971	-	-
API	203	203	-	-
FP Newco	26,074	26,074	26,074	-
Heliporto	-	46,152	-	-
Prumo Serviços de navegação	-	2,858	-	-
Ambipar Environment	-	-	-	2,330
Total dividends receivable	52,222	90,258	26,074	55,911
Current	26,276	28,932	26,074	55,911
Non-current	25,946	61,326	-	-
	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
Debit notes				
Ferroport	-	-	52,621	10,406
PAI	-	-	5,497	1,068
Porto do Açú	-	57	-	-
GNA I	-	-	744	815
Other	2	14	3,030	1,980
Total Accounts Payable - Debit Notes	2	71	61,892	14,269
Accounts Payable - Business Combination	12,900	14,172	56,358	56,475
Total accounts payable with related parties	12,902	14,243	118,250	70,744
Current	1,975	2,044	77,839	29,776
Non-current	10,927	12,199	40,411	40,968
Loan to be paid				
EIG Global Energy Partners (a)	1,227,236	1,428,837	1,227,236	1,428,837

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Prumo Participações (b)	153,792	153,792	153,792	-
FP Newco (c)	544,140	544,140	544,140	-
Vast (d)	314,054	314,054	-	-
Total loan with related parties	<u>2,239,222</u>	<u>2,440,823</u>	<u>1,925,168</u>	<u>1,428,837</u>

- (a) More details in the explanatory note nº 24 - Financial Instrument and risk management;
- (b) In 2022, Prumo Participações, a wholly-owned subsidiary of Prumo, made two loans totaling 153,792 interest-free loans with an indefinite maturity, according to explanatory note No. 24 - Financial Instrument;
- (c) On July 10, 2022, FP Newco, a wholly-owned subsidiary of Prumo, made a loan in the amount of R\$544,140, without interest and with an indefinite maturity, according to explanatory note No. 24 - Financial Instrument;
- (d) On July 14, 2023, Vast entered into a loan agreement in the amount of R\$34,602 with Prumo. In 2022, Vast made a loan with Prumo in the amount of R\$279,453, interest-free and with an indefinite maturity, according to explanatory note No. 24 - Financial Instrument.

The loan agreements mentioned above have clauses that require 13 months prior notice by the creditor for early settlement, which meets the criteria for their classification in long-term liabilities.

14. Loans, financing and debentures

	Company	Maturity	09/30/2025			12/31/2024
			Principal	Interest and monetary adjustment	Total	Total
Institutions						
Debentures (i)	Prumo Logística	01/15/2032	5,177,366	1,020,262	6,197,628	5,592,903
Subordinated Loan (iii)	FP Newco	06/30/2027	-	-	-	811,881
(-) Transaction cost (iii)	FP Newco		-	-	-	(18,134)
Senior Secured Bonds (iv)	Prumo Participações	12/31/2031	-	-	-	1,559,850
(-) Transaction cost (iv)	Prumo Participações		-	-	-	(48,492)
Debenture Santander (v)	Vast Infraestrutura	07/10/2035	1,175,665	21,324	1,196,989	1,517,929
NCE Itau (en)	Vast Infraestrutura	07/10/2035	1,645,936	27,994	1,673,930	2,121,066
Bonds 144A/RegS (vii)	AP Lux	07/13/2035	2,821,608	45,851	2,867,459	3,633,126
	AP Lux e Vast					
(-) Transaction cost (vii)	Infraestrutura		(132,675)	-	(132,675)	(178,951)
			<u>10,687,900</u>	<u>1,115,431</u>	<u>11,803,331</u>	<u>14,991,178</u>
Current					637,368	815,718
Non-current					11,165,963	14,175,460



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Interest paid is being classified as financing activities in cash flow information.

Prumo and its subsidiaries have specific financing for fundraising in order to develop their projects. On September 30, 2025, the average cost of funding for financing: (i) in reais is 15.60% per year; and (ii) in dollars it is the dollar index + 8.23% per year.

Prumo Logística - item i

In accordance with Porto do Açu's strategic plan to optimize cash flow, increase investment capacity and generate value, a restructuring of the company's long-term financing was carried out, in which it agreed to migrate a relevant portion to Prumo. Thus, on March 5, 2024, Prumo made its first issuance of simple, non-convertible debentures of the type with real guarantee, with additional fiduciary guarantee, in nine series, for public distribution, registered under the automatic rite, intended for professional investors ("1st Issue of Prumo Debentures"), in the total amount of R\$ 5,084,656, with a maturity date of January 2032.

The debentures have a customized payment flow based on liquidity events and will be carried out as follows:

- 1st, 2nd and 3rd series with payment of principal and interest in January 2026;
- 4th, 5th and 6th series with payment of principal and interest in January 2028;
- 7th, 8th and 9th series with semiannual interest payments from January 2029 to 2032 and principal in January 2032.

The remuneration of the debentures will be CDI + 3% p.a. for the 1st, 2nd, 4th, 5th, 7th and 8th series and IPCA + 6.9717% p.a. for the 3rd, 6th and 9th series.

Prumo Logística carried out two mandatory extraordinary amortizations in the second quarter of 2025:

- 1) On April 7, 2025 in the total amount of R\$23,884, divided proportionally among the series below.
 - 1st series: Payment of amortization in the amount of R\$6,312 and interest in the amount of R\$292;
 - 2nd series: Payment of amortization in the amount of R\$7,930 and interest in the amount of R\$367;



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- 3rd series: Payment of amortization in the amount of R\$8,811 and interest in the amount of R\$172.

- 2) On June 16, 2025 in the total amount of R\$106, divided proportionally among the series below.
 - 1st series: Payment of interest in the amount of R\$29;
 - 2nd series: Payment of interest in the amount of R\$37;
 - 3rd series: Payment of interest in the amount of R\$40.

In the third quarter of 2025, there was no payment of extraordinary amortization within the scope of Prumo Logística's debentures

Porto do Açu - item ii

On March 5, 2024, Porto do Açu signed the agreements related to the second issuance of simple, non-convertible debentures, of the type with real guarantee, with additional fiduciary guarantee, in three series, for public distribution, of Virgo Companhia de Securitização ("2nd Issue of Virgo Debentures"), backed by credit rights of Porto do Açu.

On March 15, 2024, Porto do Açu prepaid its debt with the On-Enders and Debenture Holders, with the full discharge of all related obligations. As part of the process, 100% of the debentures issued by Porto do Açu on September 15, 2012 held by the Debenture Holders were returned to the issuer and, on March 18, 2024, they were canceled in their entirety.

FP Newco - item iii

In the third quarter of 2025, there was no extraordinary payment of interest to the *Subordinated Loan*, since the maturity is in 2027.

Prumo Participações - item iv

The principal amortization schedule in the contract presents minimum payment percentages (*Legal*) and allows payments above the established percentage (*Target*), in order to anticipate the payment of the amortization curve (*Legal*) by anticipating the debt schedule.

On June 30, 2025, the company paid R\$84,585 in principal and R\$51,549 in interest.



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As the company made principal payments above the Legal amortization schedule, the fulfillment of these obligations was anticipated by 24 months.

Vast Infrastructure - items v to vii

Santander Debentures (v)

On January 10, 2025, Vast Infraestrutura paid principal amortization of BRL 33,636 and interest of BRL 57,122.

On July 9, 2025, Vast Infraestrutura paid principal amortization of BRL 52,454 and interest of BRL 50,116.

NCE Itaú (vi)

On January 10, 2025, Vast Infraestrutura paid principal amortization of BRL 47,091 and interest of BRL 75,321.

On July 9, 2025, Vast Infraestrutura paid principal amortization of BRL 73,435 and interest of BRL 66,083.

Bonds 144a/RegS - AP Lux (vii)

On January 13, 2025, AP Lux paid principal amortization of R\$ 80,727 and interest of R\$ 129.12.

On July 14, 2025, AP Lux paid principal amortization of BRL 125,888 and interest of BRL 113,286.

Guarantees provided for loans

Guarantees, guarantees and mortgages granted in favor of the 1st Issue of Prumo Debentures

Porto do Açú is a Guarantor, while the "Consenting Parties" include: (i) EIG Prumo Fundo de Investimento Participações Multiestratégia, (ii) EIG LLX Holdings S.A.R.L, (iii) EIG Energy XV Holdings (Flame), LLC, (iv) EIG Prumo FIP I, LLC, (v) EIG Prumo FIP II, LLC and (vi) EIG Prumo FIP III, LLC.



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Guarantees, guarantees and mortgages granted in favor of the 2nd Issue of Virgo Debentures

Prumo and Porto do Açú are Guarantors, while as "Consenting Parties" are: (i) EIG Prumo Fundo de Investimento Participações Multiestratégia, (ii) EIG LLX Holdings S.A.R.L, (iii) EIG Energy XV Holdings (Flame), LLC, (iv) EIG Prumo FIP I, LLC, (v) EIG Prumo FIP II, LLC and (vi) EIG Prumo FIP III, LLC.

The guarantees provided under the 1st Issue of Prumo Debentures and 2nd Issue of Virgo Debentures

The guarantees provided in favor of the debenture holders are as follows:

- (i) Fiduciary Sale of Prumo Shares
- (ii) Fiduciary Sale of Shares of Porto do Açú
- (iii) Fiduciary Sale of FIP EIG Shares
- (iv) Fiduciary Sale of Shares of Fazenda Caruara
- (v) Fiduciary Sale of Prumo Serviços e Navegação Shares
- (vi) Fiduciary Sale of Assets
- (vii) Fiduciary Sale of Properties in the Middle Area of the Port of Açú
- (viii) Fiduciary Alienation of the Properties of Fazenda Caruara
- (ix) Real Estate Commitment Letter
- (x) Fiduciary Assignment of Credit Rights of Porto do Açú and Fazenda Caruara
- (xi) Conditional Assignment of Contractual Rights of Porto do Açú and Fazenda Caruara
- (xii) Fiduciary Assignment and Subordination of FIP EIG Loans
- (xiii) Fiduciary Assignment of Income of the Subsidiaries of Porto do Açú and Prumo
- (xiv) Account Administration
- (xv) Fiduciary Assignment of Credit Rights and Linked Account of Prumo
- (xvi) Commitment to Contribution Açú Investimentos
- (xvii) Fiduciary Sale of Açú Investimentos Shares
- (xviii) Fiduciary Assignment of Açú Investimentos' Escrow Account
- (xix) Commitment to Additional Funding.

The guarantees provided by the guarantors will be automatically extinguished when certain conditions provided for in the financing documents mentioned above are met.

All the assets and rights listed above guarantee 100% of the Debentures of Issue.



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The debenture holders appointed *Trustee* Distribuidora de Títulos e Valores Mobiliários Ltda. to act as the guaranteed agent for the financing agreements.

The guarantees provided by FP Newco

Under the subordinated debt contracts are:

- (i) Fiduciary sale of the shares of Prumo Participações belonging to FP Newco.

The guarantees provided by Prumo Participações

Under the senior debt contracts are:

- (i) Fiduciary Sale of Ferroport Shares belonging to Prumo Participações;
- (ii) Fiduciary Sale of the Shares of Prumo Participações belonging to the parent company Prumo;
- (iii) Fiduciary Alienation of the Loan between Prumo and Ferroport; and
- (iv) Fiduciary Sale of Accounts and Credit Rights.

The guarantees provided by Vast Infraestrutura

In favor of AP Lux, with respect to *Bonds* 144A/RegS are:

- (i) Fiduciary Sale of Vast Infraestrutura Shares;
- (ii) Fiduciary Sale of Assets belonging to Vast Infraestrutura;
- (iii) Fiduciary Sale of Reserve Accounts; and
- (iv) Fiduciary Sale of *Vast Infraestrutura's relevant "Offtake"* contracts.

The guarantees provided by Dome

- (i) Fiduciary Sale of the contract with Technip.

Restrictive clauses (Covenants)

The debentures issued by Prumo Logística and the debentures issued by Virgo Companhia de Securitização (Porto do Açú's securitized contracts) have financial *covenants* that must be measured as of December 31, 2024, based on the consolidated annual financial statements in the periods ended, as shown in the table below.



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Net Debt / EBITDA	Plummet	AP
2025	< 11.0 x	< 4.0 x
2026	< 11.0 x	< 3.5 x
2027	< 9.0 x	< 3.5 x
2028	< 6.0 x	< 3.5 x
2029	< 5.0 x	< 3.5 x
2030	< 4.0 x	< 3.5 x
2031	< 3.5 x	< 3.5 x
2032	< 3.5 x	< 3.5 x

Being:

"Net Debt": Sum of all loans, financing and debentures and other debts at the end of the assessment year; less the sum of cash and cash equivalents, cash equivalents, cash equivalents, securities, financial investments, restricted cash and linked bank deposits at the end date of the assessment exercise.

"EBITDA": Operating income before financial revenues, taxes and contributions to be collected, depreciation/amortization and equity

Prumo's Financial Covenants are calculated by means of a proforma consolidation of the audited financial statements of the companies in which Prumo holds a direct or indirect shareholding, weighted by the total shareholding interest (direct and indirect) held by the Company in each of these companies. As of September 30, 2025, the Company is in compliance with the *Covenants*.

Automatic and non-automatic early expiration events

The Deed of the 1st Issue of Prumo Debentures and the respective guaranteed instruments have clauses for automatic and non-automatic early maturity events. This measure is also applicable to the 2nd Issue of Virgo Debentures.

In the period ended September 30, 2025, the Company did not identify any non-compliance with the obligations set forth in the Deed of the 1st Issue of Prumo Debentures and in the respective guaranteed instruments.



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The Company shall notify the fiduciary agent of changes in the conditions (financial or otherwise) in its business that may materially make it impossible to comply with its obligations arising from the Debentures Deed and/or the respective guaranteed instruments. As of September 30, 2025, the Company is in compliance with the *Covenants*.

Reconciliation of equity transactions with cash flows arising from financing activities.

	Parent company							
	Cash Flow			Collection	Non-cash effect		09/30/2025	
	12/31/2024	Funding / (Liquidation)	Interest Paid		Addition of Transaction Costs	Interest, Monetary Adjustment and Exchange Variation		Amortization and transaction cost
Related parties - Loan to be paid Loans, Financing and Debentures	2,440,823	-	-	-	-	(201,601)	-	2,239,222
	5,592,903	(25,574)	(2,015)	-	-	632,314	-	6,197,628
	8,033,726	(25,574)	(2,015)	-	-	430,713	-	8,436,850
	Consolidated							
	Cash Flow			Deconsolidation	Non-cash effect		09/30/2025	
	12/31/2024	Funding / (Liquidation)	Interest Paid		Addition of Transaction Costs	Interest, Monetary Adjustment and Exchange Variation		Amortization and transaction cost
	Related parties - Loan to be paid Loans, Financing and Debentures	1,428,837	-	-	-	697,932	(201,601)	-
	14,991,178	(437,653)	(473,426)	-	(2,305,105)	5,998	22,339	11,803,331
	16,420,015	(437,653)	(473,426)	-	(1,607,173)	(195,603)	22,339	13,728,499

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	Parent company							
	Cash Flow				Non-cash effect			
	12/31/2023	Funding / (Liquidation)	Interest Paid	Addition of Transaction Costs	Collection	Interest, Monetary Adjustment and Exchange Variation	Amortization and transaction cost	12/31/2024
Parts Related- Loan to be paid	2,129,088	-	-	-	-	311,735	-	2,440,823
Loans Financing and debentures	-	(7,388)	(5,020)	-	5,084,656	520,655	-	5,592,903
	2,129,088	(7,388)	(5,020)	-	5,084,656	832,390	-	8,033,726
	Consolidated							
	Cash Flow				Non-cash effect			
	12/31/2023	Funding / (Liquidation)	Interest Paid	Addition of Transaction Costs	Collection	Interest, Monetary Adjustment and Exchange Variation	Amortization and transaction cost	12/31/2024
Parts Related- Loan to be paid	1,117,102	-	-	-	-	311,735	-	1,428,837
Loans Financing and debentures	13,072,968	(433,671)	(645,773)	606	(685,334)	3,440,070	242,312	14,991,178
	14,190,070	(433,671)	(645,773)	606	(685,334)	3,751,805	242,312	16,420,015

15. Assignment of securitized receivables

Porto do Açú entered a transaction with Virgo Companhia de Securitização ("Virgo") for the assignment of receivables, with co-obligation, linked to long-term lease agreements (Surface rights assignment). From the acquisition of these credit rights, Virgo backed this operation to its 2nd issuance of simple debentures, not convertible into shares, of the type with real guarantee, with additional personal guarantee, for public distribution, intended for professional investors, backing this issue of debentures with the credit rights assigned by Porto do Açú.

The proceeds from this assignment operation were directed to settle part of the long-term debt that the Company had with its creditors, according to Explanatory Note 14 - Loans, financing and debentures



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On July 11, 2024, Dome signed the contracts for the issuance of Real Estate Receivables Certificates ("CRI"), backed by the Consortium's credit rights, assigned to Virgo Companhia de Securitização ("Virgo") for Virgo's 181st issuance.

The issue has a single series, in the amount of R\$79,600,000, and may reach a total amount of up to R\$90,268,000.00, remunerated at IPCA + 9.5% p.a., with monthly principal and interest payments, according to a customized curve.

In the context of securitization with co-obligation, the original entity that transfers the credit rights assumes the risk associated with the securities issued by the Securitization, since, if there is a default on the financial assets assigned, the Assignor has an obligation to reimburse, in the same amount, the Securitization Company and, consequently, the investors.

In this sense, Porto do Açú, and Dome constituted a financial liability at the initial moment, reflecting their co-obligation in relation to Virgo, and this liability was reduced during the realization of the accounts receivable of the contracts backed by the operation.

		Consolidated					
Enterprise	Salary	Interest Rate (p.y):	Balance on 12/31/2024	Borrowing / (liquidation)	Interest and update	Depreciation	Balance on 09/30/2025
PDA	Securitized receivable - 1st Series	06/05/2038	208,062	-	26,332	(4,707)	229,687
PDA	Securitized receivable - 2nd Series	06/05/2038	256,078	-	32,409	(5,793)	282,694
PDA	Securitized receivable - 3rd Series	06/05/2038	335,333	-	30,243	(7,518)	358,058
PDA	(-) Transaction Cost		(11,653)	-	-	648	(11,005)
PSN	Securitized receivables	06/20/2031	40,174	-	4,219	(6,907)	37,486
PSN	(-) Transaction Cost		(4,301)	-	-	(66)	(4,367)
Total			823,693	-	93,203	(24,343)	892,553
Current			29,483	-	31,277	(16,668)	44,092
Non-current			794,210	-	61,926	(7,675)	848,461



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During the third quarter of 2025, Porto do Açú made the amortization payments, following the monthly payment schedule stipulated in the deed, in the total amount of R\$ 6,212 and Dome made monthly payments related to amortization and interest, totaling R\$ 6,907 in the year, with 50% of this amount consolidated in the PSN.

All information on guarantees, sureties, restrictive clauses (*covenants*) are described in Explanatory Note 14 - Loans, financing and debentures.

Automatic and non-automatic early expiration events

Porto do Açú

The Debenture Issuance contracts of Virgo Empresa de Securitização and Prumo Logística, of which Porto do Açú is a guarantor, have clauses for automatic and non-automatic early maturity events. Among the non-automatic early maturity events are the annual spending limits by the Port of Açú in relation to Capex, OpEx and SG&A, all of which are adjusted annually by the IPCA.

Dome

The contract for the assignment of real estate credits and other covenants has automatic and non-automatic compulsory buyback clauses. Among the non-automatic compulsory buyback events, it includes non-compliance with the financial ratios, which are checked based on the information provided for this year:

- Net Debt/EBITDA \leq 3.0x,
- ICSD \geq 1,2x e
- EBITDA/Financial expense \geq 2.0x.

Additional obligations

Porto do Açú

According to the Debentures issuance agreements, for which Porto do Açú is a guarantor, at the end of each fiscal year, the Company must verify the existence of a surplus balance in free cash, as stipulated in the issuance agreement, and it is necessary to transfer this surplus to a bank account held by Prumo Logística.

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Dome

According to the assignment agreement, Dome must not enter into any amendment or adjustment to the Sublease agreement that negatively impacts the value of the real estate credits.

16. Taxes and contributions to be collected

	Parent company		Consolidated	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024
ISS	-	-	1,651	2,702
PIS/COFINS	437	1,432	36,589	31,254
ICMS	-	-	8	138
WHT (*)	61,602	66,210	62,561	68,662
PIS/COFINS/CSLL - Withholding	13	189	58	727
Third-party INSS	-	2	189	1,102
IPTU	-	-	1,480	1,487
ITR	-	-	1,065	1,472
Other	-	-	22,796	15,732
	62,052	67,833	126,397	123,276
Current	985	2,737	22,756	25,669
Non-current	61,067	65,096	103,641	97,607
Income tax and social contribution to be collected	-	-	15,270	25,788

(*) "In 2015, Prumo registered IRRF credits in the amount of R\$75,016, which were partially offset with other federal taxes (updated value R\$35,414) and the balance was subject to a refund request (updated value R\$66,987). In September 2020, Prumo filed a lawsuit to have the right to credit recognized and the prognosis for December 31, 2023 was classified as possible." On February 21, 2024, a judgment was issued in the 1st instance granting Prumo's requests for the purpose of declaring the soundness of the company's credits, as well as declaring null and void the charges that resulted in the Asset Debt Certificates.



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The reconciliation of the expense calculated by applying the combined tax rates and the income tax and social contribution expenses recorded in the income statement is shown as follows:

	Parent Company			
	07/01/2025	07/01/2024	01/01/2025	01/01/2024
	a	a	a	a
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Profit (loss) before income tax and social contribution	59,839	(87,907)	202,547	(1,162,945)
Adjusted earnings (loss)	59,839	(87,907)	202,547	(1,162,945)
Nominal rate (34%)	(20,345)	29,888	(68,866)	395,401
Adjustments to derive effective tax rate				
Permanent Differences	90,580	11,149	227,622	(229,915)
Unrecognized tax credits				
Nominal rate (34%)	(70,235)	(41,037)	(158,756)	(165,486)
Total income tax and social contribution for the period	-	-	-	-
Effective tax rate	0.00%	0.00%	0.00%	0.00%
Income tax and social contribution - current	-	-	-	-
Income tax and social contribution - deferred	-	-	-	-
Total income tax and social contribution for the period	-	-	-	-
	Consolidated			
	07/01/2025	07/01/2024	01/01/2025	01/01/2024
	a	a	a	a
	09/30/2025	09/30/2024	09/30/2025	09/30/2024
Profit (loss) before income tax and social contribution	112,122	(57,016)	418,746	(1,228,309)
Result of companies that did not contribute to IRPJ and CSLL expenses	(864,491)	223,080	(257,107)	735,305
Adjusted earnings (loss)	(752,369)	166,064	161,639	(493,004)
Nominal rate (34%)	255,805	(56,462)	(54,957)	167,621
Adjustments to derive effective tax rate				
Permanent Differences	(52,430)	2,995	2,506	(118,431)
Unrecognized tax credits	(252,079)	19,230	(155,616)	(49,795)
Total income tax and social contribution for the period	(48,704)	(34,237)	(208,067)	(605)
Effective tax rate	43.44%	-60.05%	49.69%	-0.05%
Income tax and social contribution - current	(45,598)	(21,529)	(123,093)	(78,980)
Income tax and social contribution - deferred	(3,106)	(12,708)	(84,974)	78,375
Total income tax and social contribution for the period	(48,704)	(34,237)	(208,067)	(605)

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As mentioned in Explanatory Note No. 8 - Deferred taxes, with the advent of Law No. 12,973, the transitional tax regime (RTT) was revoked, making it mandatory, as of the calendar year of 2015, the adoption of the new tax regime, and the balances constituted until December 31, 2014, must be amortized for a period of 10 years. In addition, the Law amended Decree-Law No. 1,598/77 pertinent to the calculation of corporate income tax and the legislation on social contribution on net income, and for the period ended September 30, 2025, such amendment did not produce significant effects on financial information.

17. Provision for contingencies

a) Probable losses accrued on the balance sheet

On September 30, 2025, the Company and its subsidiaries are the target of some lawsuits whose loss expectations are classified as probable in the opinion of its legal advisors and for which the appropriate provisions have been made, as shown in the following table:

	Consolidated				
	12/31/2024	Addition	Reversion	Monetary adjustment	30/06/2025
Labor	2,002	18	(570)	29	1,479
Civil (b)	12,714	6,044	(6,332)	539	12,965
	14,716	6,062	(6,902)	568	14,444

	Consolidated				
	12/31/2023	Addition	Reversion	Monetary adjustment	12/31/2024
Labor	1,652	617	(488)	221	2,002
Civil (b)	12,218	232	(110)	374	12,714
	13,870	849	(598)	595	14,716

- (a) Labor Lawsuits: R\$ 1,479 (R\$ 2,002 as of December 31, 2024) related to several labor claims, mostly filed against the Company's subcontractors.
- (b) Civil Actions: R\$ 12,965 (R\$ 12,714 on December 31, 2024) due to the lawsuit filed by Mekanorte seeking compensation for alleged losses arising from two contracts signed with Porto do Açú, one for the supply of stone material and the other for contracting. R\$ 557 (R\$ 501 as of December 31, 2024) refers to the provision for payment of supplementary compensation in expropriation proceedings arising from the creation of the Industrial District of São João da Barra, in which the Company has been making payments because of the contracts entered with CODIN.



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b) Possible losses not accrued on the balance sheet

The companies controlled by Prumo have tax, civil and labor lawsuits, involving risks of loss classified as possible by Management, based on the assessment of their legal advisors, for which there is no provision constituted, according to the composition and estimate below:

	31/03/2025	12/31/2024
Tax	114,505	107,759
Labor	4,860	4,859
Civil	39,910	51,199
	159,275	163,817

On September 30, 2025, the main possible loss processes for the companies controlled by Prumo are as follows:

Tax proceedings: In the tax scenario, the most relevant proceedings, in the passive pole, are under administrative discussion, before the competent bodies: (i) Notice of Infraction applied by the Federal Revenue of Brazil, aiming at the reduction of tax losses and negative CSLL basis in the amount of R\$ 72,554; (ii) additional charges of Rural Land Tax ("ITR") in the amount of R\$ 8,112, highlighting the amount in the area of the Caruara Farm R\$ 7,949 (R\$ 11,515 on December 31, 2024) (iii) Incentivized Self-Regularization Program IPTU in the amount of R\$ 11,143 and (iv) other processes in which the collection of ISS, IOF and debts offset by DCOMPS is questioned, totaling an approximate amount of R\$ 9,635 (R\$ 8,644 on December 31, 2024).

There are lawsuits at Prumo and subsidiaries in the amount of BRL 10,392 (BRL 10,543 on December 31, 2024) referring to various lawsuits such as IRPJ, social security contributions, Pis/Cofins.

The Company has uncertain tax positions related to Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL), currently under discussion at the administrative level. On September 30, 2025, the amount corresponding to Prumo totaled R\$ 4,626, while the amount referring to PDA was R\$ 72,554. Based on the applicable tax legislation and Management's assessment, it is considered more likely that the Company's understanding will prevail in relation to these matters. Even if such a position is not accepted by the tax authorities, any unfavorable decision would not result in cash disbursement nor would it produce effects on the financial statements, since the controversy refers to accumulated



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tax losses that are not recognized in the accounts. Thus, no further liability was acknowledged in relation to these uncertainties.

Labor lawsuits: labor claims represent, for the most part, individual lawsuits filed by former employees of companies contracted by the Company, in which the Company's subsidiary liability in matters related to additional overtime, "intineres" hours, payment of FGTS, among other labor rights, is questioned, totaling the approximate amount of BRL 4,860 (BRL 4,859 on December 31, 2024).

Civil lawsuits: The total amount of BRL 39,424 (BRL 50,886 on December 31, 2024), arises from general civil actions, expropriation actions and actions of an environmental nature, as described below:

- **General civil actions:** Mostly precautionary measures, filed by Porto do Açú to obtain judicial authorization to make a judicial deposit of debts related to the assignment of physical space in public waters, calculated according to a contract entered with the Federal Heritage Secretariat - SPU. Porto do Açú seeks to suspend the enforceability of the obligations contained in the Adhesion Agreement between Port of Açú and the Union in the amount of R\$12,391.

- **Expropriation actions:** In 2008, the Government of the State of Rio de Janeiro began the implementation of the Industrial District of São João da Barra, requiring the expropriation of properties located in the area.

In 2010, the Company entered Promises of Purchase and Sale of lots in the Industrial District of São João da Barra with Companhia de Desenvolvimento Industrial do Estado do Rio de Janeiro (CODIN), an entity of the state structure of Rio de Janeiro, through which it undertook to bear the costs of expropriations, including those related to the lawsuits pending before the Judiciary.

In these proceedings, the fair value of the compensation to be paid to the former owners is exclusively discussed. In this context, the amounts initially deposited in court by CODIN for indemnification purposes provide partial financial protection to the Company. However, depending on the outcome of each lawsuit, it may be necessary to complement these amounts, which is why the Company's legal advisors understand that the prognosis of loss of these cases is possible.

In this context, on September 30, 2025, the estimated value of complementation in cases with a sentence already handed down by the Judiciary totals BRL 21,627 (BRL 20,979 on December 31, 2024).

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Environmental lawsuits: these are public civil actions or individual lawsuits filed against the Company that question alleged defects in the licensing processes and obtaining environmental licenses, as well as alleged environmental damages resulting from the construction of the Porto do Açú project.

18. Equity

a) Share capital

The Company's shareholding structure is as follows:

Shareholders	09/30/2025		12/31/2024	
	Number of common shares (thousand)	%	Number of common shares (thousand)	%
EIG Prumo Fundo de Investimento em Participações	350,054	93.10	350,054	93.10
9 West Finance S.à.r.l.	25,963	6.90	25,963	6.90
	376,017	100.00	376,017	100.00

b) Other comprehensive results

On September 30, 2025, other comprehensive results were recognized in the amount of R\$ 104,505 (loss of R\$ 144,050 on September 30, 2024), which include the accumulated conversion effects arising from investment in the subsidiary Vast, whose functional currency is the dollar, having recorded a gain of R\$ 106,778 (loss of R\$ 89,982 on September 30, 2024), the recognition of a *hedged loss* via equivalence of the subsidiary GNA in the amount of R\$2,059 (gain of R\$3,921 on September 30, 2024) and the loss in the percentage variation in the Porto do Açú investee of R\$214 (loss of R\$57,989 on September 30, 2024).

19. Earnings per share

The following table demonstrates the calculation of basic and diluted net income per share together, as there are no potential diluting actions that could impact the calculation of diluted earnings per share.

Basic and diluted net income per share is calculated by dividing the income attributable to the Company's shareholders by the weighted average number of common shares existing during the period.

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	Parent company			
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Basic numerator:				
Profit (loss) attributable to controlling shareholders	59,839	(87,907)	202,547	(1,162,945)
Basic denominator:				
Weighted average shares (*)	376,017	376,017	376,017	376,017
Earnings (loss) per share (in R\$) - basic and diluted	0.15914	(0.23378)	0.53866	(3.09280)

	Consolidated			
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Basic				
Basic numerator:				
Profit (loss) attributable to controlling shareholders	59,839	(86,483)	202,547	(1,158,395)
Basic denominator:				
Weighted average shares (*)	376,017	376,017	376,017	376,017
Earnings (loss) per share (in R\$) - basic and diluted	0.15914	(0.23000)	0.53866	(3.08070)

(*) Stock options were not included in the weighted average calculation of the number of common shares, since their effect would have been anti-dilutive. Thus, there is no difference between the basic and diluted losses per action.

20. Operating income

The Group's main contracts are related to the lease of the retroarea, transshipment services and port services.

Revenues are recognized through transfers of goods and services to the respective customers, and their values and recognition periods are subject to future demands, variations in the exchange rate and other market factors.

	Consolidated			
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Surface rights assignment	81,558	64,919	233,967	192,713
Oil transshipment service	326,400	269,742	907,525	791,688
Port services (a)	138,164	80,614	456,664	257,802
Water supply	-	-	-	-
Other	(7,333)	408	2,147	943
Gross income	538,789	415,683	1,600,303	1,243,146
Taxes on revenue (Pis/Cofins/ISS/ICMS)	(53,604)	(43,304)	(164,334)	(129,065)
Net revenue	485,185	372,379	1,435,969	1,114,081

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Asset contracts are mainly related to the rights of the Company and its subsidiaries for consideration of the completed work. Revenue is measured based on the consideration specified in the contract with the customer.

The Company and its subsidiaries recognize revenue when it transfers control over the product or service to the customer.

- (a) It is composed mainly of gross revenue from the provision of renovation, maintenance and movement services of Petrobras platforms. In the 1st half of 2025, revenues in the amount of R\$97,596 (R\$11,165 in the 1st half of 2024) were recognized, in the quarter of 2025, revenues in the amount of R\$114,624 (R\$16,141 until the 3rd quarter of 2024) were recognized.

21. Cost of services provided

	Consolidated			
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Salaries and charges	(18,470)	(13,538)	(52,185)	(39,664)
Third-Party Services	(57,467)	(58,330)	(161,949)	(158,652)
Rents and leases	(4,984)	(2,944)	(14,252)	(12,227)
Depreciation and amortization	(63,468)	(67,904)	(198,726)	(200,417)
Miscellaneous insurance	(2,149)	(2,219)	(6,314)	(5,919)
Fuels and lubricants	(1,507)	(1,197)	(4,618)	(2,914)
Port services	(57,964)	(27,990)	(141,278)	(81,213)
Port Services - Oiltanking	(13,795)	(12,184)	(38,530)	(34,531)
Dome Consortium	(18,788)	(11,845)	(54,636)	(37,346)
Other	(2,261)	(3,186)	(25,310)	(13,495)
Cost of services provided	(240,853)	(201,337)	(697,798)	(586,378)

22. General and administrative expenses

The following are the administrative expenses by nature.

	Parent company			
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Salaries and charges	(14,591)	(14,497)	(41,658)	(46,014)
Third-Party Services	(8,412)	(1,864)	(14,320)	(4,754)
Travel and stays	(1,073)	(391)	(1,837)	(1,114)
Rents and leases	(1,211)	209	(1,677)	(261)
Taxes and fees (*)	-	(4)	-	(4)
Depreciation and amortization	(543)	(662)	(1,752)	(1,992)
Miscellaneous insurance	(155)	(102)	(367)	(341)
Miscellaneous expenses	(2,008)	(1,326)	(4,247)	(3,251)
Total general and administrative expenses	(27,993)	(18,637)	(65,858)	(57,731)

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	Consolidated			
	07/01/2025 to 09/30/2025	07/01/2024 to 09/30/2024	01/01/2025 to 09/30/2025	01/01/2024 to 09/30/2024
Salaries and charges	(43,798)	(40,499)	(125,535)	(116,446)
Third-Party Services	(19,926)	(16,647)	(51,068)	(44,404)
Travel and stays	(1,750)	(1,058)	(4,369)	(3,401)
Rents and leases	(1,729)	(255)	(3,274)	(2,090)
Taxes and fees (*)	(2,702)	(2,879)	(8,911)	(8,331)
Depreciation and amortization	(5,047)	(4,238)	(16,617)	(11,767)
Miscellaneous insurance	(308)	(259)	(764)	(795)
Miscellaneous expenses	(7,103)	(6,560)	(17,315)	(17,150)
Total general and administrative expenses	(82,363)	(72,395)	(227,853)	(204,384)

23. Financial result

	Parent company			
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Financial revenues				
Interest on loans	116,491	3,628	124,675	8,276
Interest on financial investments	3,609	4,111	10,564	12,053
Asset interest	156	185	447	662
Exchange rate variation	31,958	(2)	201,601	59
Other	57	(17)	71	497
	152,271	7,905	337,358	21,547
Financial expenses				
Bank Charges	(2)	(1)	(5)	(3)
Brokerage and commissions	(1,178)	(403)	(2,280)	(1,545)
Interest on loans	(211,469)	(146,771)	(566,419)	(307,375)
Interest on loans	-	3,893	-	-
Monetary adjustment of loans	(4,301)	(6,258)	(65,896)	(29,343)
Debt Settlement - Fee	-	(495)	-	(495)
Exchange rate variation	(26)	25,566	(96)	(140,016)
Leasehold - IFRS16	(16)	-	(77)	(26)
Other	(310)	278	(797)	(659)
	(217,302)	(124,191)	(635,570)	(479,462)
Financial result	(65,031)	(116,286)	(298,212)	(457,915)



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	Consolidated			
	07/01/2025 and 09/30/2025	07/01/2024 and 09/30/2024	01/01/2025 and 09/30/2025	01/01/2024 and 09/30/2024
Financial revenues				
Interest on loans	120,555	6,156	135,346	15,566
Interest on financial investments	70,407	74,482	231,176	259,078
Asset interest	467	410	1,580	1,433
Exchange rate variation	(211,718)	23,484	682,712	365,965
Gain on Hedge Settlement	-	(777)	-	10,472
Other	814	44	6,594	1,267
	(19,475)	103,799	1,057,408	653,781
Financial expenses				
Bank Charges	(100)	(97)	(297)	(425)
IOF	(756)	(147)	(997)	(663)
Brokerage and commissions	(359)	(4,497)	(4,632)	(11,522)
Interest on loans	(212,626)	(315,399)	(918,124)	(924,426)
Interest on securitization	(30,843)	(24,101)	(93,203)	(50,930)
Monetary adjustment of loans	(4,301)	(6,258)	(65,896)	(63,980)
Transaction cost amortization	1,667	(12,527)	(22,954)	(229,964)
Debt Settlement - Fee	(68)	(998)	(198)	(119,345)
Exchange rate variation	(8,299)	58,339	(364,571)	(808,817)
Hedged Operation Loss	15,329	(1,616)	-	(1,616)
Leasehold - IFRS16	(3,222)	(2,614)	(11,952)	(6,576)
Fines	(457)	(244)	(1,395)	(1,047)
Other	(8,493)	(8,689)	(41,790)	(11,073)
	(252,528)	(314,955)	(1,526,009)	(2,230,384)
Financial result	(272,003)	(211,156)	(468,601)	(1,576,603)

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24. Financial instruments and risk management

The Company and its subsidiaries have operations with financial instruments. The management of these instruments is carried out through operational strategies and internal controls, aiming at liquidity, profitability and security. The control policy consists of periodic monitoring of the contracted rates versus those in force in the market. The Company, its subsidiaries and joint subsidiaries do not make speculative investments in derivatives or any other risk assets.

The estimated realization values of financial assets and liabilities were determined using information available in the market and appropriate valuation methodologies.

However, considerable judgment was required in the interpretation of market data to produce the most appropriate estimate of the realization value. As a consequence, the following estimates do not necessarily indicate the amounts that may be realized in the current exchange market. The use of different market methodologies may have a material effect on the estimated realization values.

The policy of the Company's Management with regard to capital management is to maintain a solid capital base to ensure the confidence of investors, creditors and the market, as well as to ensure the future development of the business.

Based on this, Management monitors the forecasts for returns on capital in multi-year planning.

The table below shows the accounting balances of the financial instruments, included in the balance sheets, as well as the hierarchical level classification:



		Parent company					
		09/30/2025			12/31/2024		
Level		Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss	Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss
Asset							
	Cash and cash equivalents	16,230	-	-	24,681	-	-
	Financial investments	64,834	-	-	79,391	-	-
	Securities	2,942	-	-	3,156	-	-
	Restricted cash	11,900	-	-	19,500	-	-
	Loan with related parties	35,959	-	-	55,939	-	-
	Accounts receivable from related parties	4,014	-	-	3,268	-	-
		135,879	-	-	185,935	-	-
Liabilities							
	Loans, financing and debentures	6,197,628	-	5,177,366	5,592,903	-	5,137,044
	Suppliers	2,653	-	-	4,800	-	-
	Loan with related parties	2,239,222	-	-	2,440,823	-	-
	Accounts Payable with Related Parties	12,902	-	-	14,243	-	-
		8,452,405	-	5,177,366	8,052,769	-	5,137,044
		Consolidated					
		09/30/2025			12/31/2024		
Level		Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss	Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss
Asset							
	Cash and cash equivalents	210,604	-	-	40,858	-	-
	Financial investments	264,551	-	-	437,314	-	-
	Securities	424,738	-	2,576,528	639,937	-	3,288,100
	Restricted cash	11,900	-	-	19,500	-	-
	Accounts receivable	429,942	-	-	333,301	-	-
	Securitized receivables	17,180	-	-	2,000	-	-
	Linked bank deposits	227,502	-	-	315,759	-	-
	Refundable deposits	47,853	-	-	51,396	-	-
	Loan with related parties	149,733	-	-	159,043	-	-
	Accounts receivable from related parties	62,006	-	-	66,460	-	-
	Debentures	654,809	-	-	654,809	-	-
	Derivatives - hedging	-	-	-	-	-	1,367
	Credit with third parties	68,682	-	-	68,682	-	-
		2,569,500	-	2,576,528	2,789,059	-	3,289,467
Liabilities							
	Suppliers	79,314	-	-	94,376	-	-
	Loan with related parties	1,925,168	-	-	1,428,837	-	-
	Accounts Payable with Related Parties	118,250	-	-	70,744	-	-
	Loans, financing and debentures	11,803,331	-	10,820,120	14,991,178	-	14,317,093
	Assignment of securitized receivables	892,553	-	-	823,693	-	-
		14,818,616	-	10,820,120	17,408,828	-	14,317,093

Fair Value

The concept of "fair value" provides for the valuation of assets and liabilities based on market prices, when they are liquid assets, or on mathematical pricing methodologies, in the opposite case. The fair value hierarchy level provides priority for unadjusted quoted



prices in an asset market. A portion of the Company's accounts has their fair value equal to the book value; These are accounts of the type cash equivalents, payable and receivable, *bullet* and short-term debts.

Level 1 - Prices traded (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than the prices traded in active markets included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 - Inputs to the asset or liability that are not based on observable market variables (unobservable inputs).

Loans, financing and debentures are measured at amortized cost. The fair values calculated by Management, through the revenue approach for reference only.

A significant part of this value consists of foreign debentures and suppliers, and because they are an exclusive market, we consider the book value as fair value. For other financial assets and liabilities, given the characteristics and their maturity periods, fair values do not differ materially from book balances.

On September 30, 2025, the Company did not reclassify its financial instruments among the categories of financial instruments provided for in CPC 48.

The Company has a formal policy for risk management, approved by the Board of Directors. The contracting of financial instruments for the purpose of protection is done through a periodic analysis of the exposure to the risk that Management intends to cover. The results obtained with these operations in the year and the application of internal controls for risk management were satisfactory for the proposed objectives.

Risk management objectives and strategies

Protection guidelines are applied according to the type of exposure. The risk factors related to foreign currencies that must be neutralized in the short term are up to one year, and the protection may extend to a longer term. Decision-making in the face of interest rate and inflation risk arising from the acquired liabilities will be evaluated in the economic and operational context and will occur when Management considers the risk relevant. Except for Grupo GNA and Prumo Participações, the Company, its subsidiaries and joint subsidiaries did not hold derivative instrument contracts as of September 30, 2025.

- **Market Risks**

- (i) Exchange rate risk

This is the risk of fluctuation in exchange rates to which the Company's assets and liabilities may be associated.



The Company works on the management of foreign exchange risk within the consolidated scope of its companies to identify and resolve the risks associated with the fluctuation in the value of the currencies to which global assets and liabilities are associated.

The objective is to identify or create natural protections, taking advantage of the synergy between the operations of the companies of the Prumo Group, in order to minimize, or even avoid, the use of hedge derivatives, managing the exchange rate risk on the net exposure. Derivative instruments can be used in cases where it is not possible to use the natural *hedging* strategy. See below in this explanatory note for more details on the Prumo Group's foreign exchange exposures.

(ii) Interest Rate Risk

As detailed in explanatory note No. 14 - Loans, financing and debentures, the identification of interest rate risk is linked to the displacement of interest structures associated with the principal and interest payment flows of the debt.

As of September 30, 2025, 55.79% of the Company's and its subsidiaries' indebtedness was associated with local currency indexes, with 19.79% adjusted by the IPCA and 36.01% by the CDI.

Regarding revenues in Reais, Porto do Açú's rental revenues are corrected by the IGP-M. The financial resources are invested in an exclusive fund of the Company, at Banco Bradesco S.A., under a specific policy for investment in fixed income securities of first-rate banks, indexed based on the CDI and with a forecast of daily liquidity.

Regarding the mitigation of risks to the variation of interest rates within the current context presented, where the company has debts adjusted by indices such as CDI and IPCA plus a fixed surcharge and has all its cash invested in a low-risk portfolio with profitability indexed to the CDI, Management did not consider it relevant, in the short term, the interest risk associated with the liabilities of the companies controlled by the Company and, therefore, chose not to open a position in *hedging* operations to neutralize this specific risk.

The table below summarizes the future flow of debt payment in thousands of reais, per creditor, with a scenario of sensitivity in the interest rate indexes, suffering oscillation (increase) of 25% and 50%, and the increments in relation to the base case.

The sensitivity calculation was made based on the projections of the Focus report, released by the Central Bank, for all the debts of the Prumo group.



Consolidated - Future Payment Flow			
Description	Base Scenario	Scenario I - 25% increase	Scenario II - 50% increase
	09/30/2025	09/30/2025	09/30/2025
CDI Debentures	7,437,106	920,800	1,915,769
IPCA Debentures	3,740,305	280,221	583,959
Total	11,177,411	1,201,021	2,499,728

The projections used in the calculation have a base date of September 30, 2025 and were made available until 2029. From this year on, the last values presented were used.

Indicator	2025	2026	2027	2028	2029 onwards
Selic (%p.a.)	15.00	12.25	10.50	10.00	9.75
IPCA (%a.a.)	4.81	4.29	3.90	3.70	3.50

(iii) Cash flow risk related to floating interest

There is a financial risk associated with floating rates that can drive up the future value of financial liabilities. The common risk is uncertainty about the future interest rate market, which takes away the predictability of payment flows. In loss scenarios, the term structure of interest shifts upwards, increasing the value of the liability. Alternatively, the company can still have its liabilities reduced in the scenarios of falling rates.

The most important risk associated with interest liabilities comes from the issuance of debentures adjusted by the CDI and IPCA, as mentioned in the previous topic. However, as the Company's future revenue will also have the same type of correction and both are long-term - debt maturing in 2032, a fact that increases the degree of uncertainty about the market due to the term - there is a certain neutralization of the projection of revenues with the amortization of the debt, reducing the risk in question.

- **Credit Risk**

On September 30, 2025, 44.21% of total indebtedness was denominated in foreign currency, fully associated with the U.S. Dollar.

The Company works on the management of foreign exchange risk within the scope of the consolidated analysis to identify and resolve the risks associated with the fluctuation in the value of the currencies to which global assets and liabilities are associated.

The objective is to identify or create natural protections, taking advantage of the synergy between the operations of the companies of the Prumo Group, to minimize, or even avoid, the use of hedge derivatives, managing the exchange rate risk on the net exposure.



At Prumo Participações, foreign currency indebtedness refers to debt securities issued in U.S. dollars by Prumo Participações. The cash flow intended to service the payment of this debt comes through the distribution of dividends, quarterly, from its joint subsidiary Ferroport, whose revenue is linked to the US dollar, and the iron ore handling tariff in force is also adjusted annually by the US inflation index PPI.

In the exclusive case of Ferroport, its cost structure is denominated in Reais and its monthly revenue is indexed to the Dollar, so the operating results of the joint venture are exposed to the risk of exchange rate variation due to the currency mismatch between revenues and costs. The appreciation of the Real against the Dollar may reduce Ferroport's operating margin and free cash flow. With respect to Prumo Participações' indebtedness, the Company contracts Non-Deliverable-Forwards (NDFs) monthly to protect against exchange rate variations, as provided for in the Supplementary Information on Derivative Instruments.

Regarding Ferroport, there is a foreign exchange risk management policy in force, formulated by the Company in conjunction with Anglo American. Ferroport operates transactions involving financial instruments managed through operational strategies and internal control aimed at liquidity, profitability and protection. The control policies consist of permanent monitoring of the contracted rates in relation to the current market rates. The hedging strategy is to hedge the fluctuation of the Dollar to ensure cash flow revenue.

At FP Newco, the loan subordinated to the senior debt of Prumo Participações. The flow of payments provides for a bullet amortization of principal and interest at the end of the contract in June 2027 and the payments made so far come from surplus resources from Prumo Participações, which in turn has its resources coming from Ferroport, which as explained above has its revenue linked to the US dollar.

Prumo has entered, as a borrower, loan agreements with an investment vehicle managed by an affiliated company, to EIG, the Company's parent company, in the amount of US\$ 50,000 each, totaling US\$ 200,000 ("Loan Agreement"). Such loans do not incur interest and have an indefinite term. The principal balance is subject to certain conditions of subordination and payment, as agreed with the long-term creditors of the subsidiary Porto do Açú.

Currently, there is no forecast for the settlement of these loans, whose payment is conditional on the generation of profits by Prumo's subsidiaries.



Such loans establish in the contract a condition of note to the creditor to exercise the liquidation with an advance of 13 months, thus maintaining the maintenance of the classification in the long term. Some of these subsidiaries have revenues denominated in U.S. dollars, which provides a natural hedge for the Loan Agreement.

At Vast Infraestrutura, foreign currency indebtedness refers to Bonds issued by the subsidiary AP Lux, in US Dollars. The cash flow intended to service the payment of this debt is related to the operations of Vast Infraestrutura itself, whose revenue is linked to the US Dollar, and the oil handling tariff in force is also adjusted annually based on the US inflation index PPI. In the case of Vast Infraestrutura, its cost structure is denominated in Reais and its monthly revenue, although received in Reais, is indexed to the Dollar, and the company's operating results are susceptible to the risk of exchange rate variation within the same month. An appreciation of the Real against the Dollar could reduce Vast Infraestrutura's operating margin and free cash flow. Regarding indebtedness, the fact that Vast Infraestrutura's debt service and revenue are pegged to the same currency results in a natural hedge for this exposure.

The table below summarizes the current value of the debt in millions of Reais, per creditor, with a scenario of sensitivity in exchange rates (US\$), assuming oscillations of 10% and 20% to the positive side.

09/30/2025	Real	US\$ 10%	US\$ 20%
Debentures Santander (ix)	1,175,666	1,293,232	1,410,799
NCE Itau (x)	1,645,932	1,810,525	1,975,119
Bonds 144A/RegS (xi)	2,821,608	3,103,769	3,385,929
Total	7,485,577	8,234,135	8,982,692

12/31/2024	Real	US\$ 10%	US\$ 20%
Subordinated Loan (iv)	681,153	749,268	817,384
Senior Secured Bonds(v)	1,559,850	1,715,835	1,871,820
Debentures Santander (ix)	1,462,607	1,608,868	1,755,129
NCE Itau (x)	2,047,650	2,252,415	2,457,180
Bonds 144A/RegS (xi)	3,510,267	3,861,294	4,212,320
Total	9,261,527	10,187,680	11,113,833



- **Additional information on derivative instruments**

This program is classified according to hedge accounting criteria and measured at fair value through comprehensive income.

Derivative financial instruments are recognized as assets or liabilities on the balance sheet and measured at fair value. When the transaction is eligible and designated as hedge accounting, changes in the fair value of the derivatives are recorded as follows:

Cash flow hedge: changes in the fair value of derivative financial instruments designated as effective cash flow hedges have their effective component recorded in equity (other comprehensive income) and the ineffective component also recorded in equity, but in a differentiated account (cost of hedging).

The amounts recorded in shareholders' equity are only transferred to the Fixed Assets in an appropriate account (liquidated hedge) when the hedged item is effectively realized.

At Prumo Participações all revenues come from dividend payments in reais by Ferroport and transferred to the company on a quarterly basis. With the issuance of Senior Secured Bonds, the company entered into a contractual hedge commitment, which determines that the derivative to be used to hedge exchange rate variation must be non-deliverable-forwards ("NDFs"). The NDFs are contracted monthly with an amount equivalent to an average of 1/6 of the semiannual payment of gross debt and filling of reserve accounts.

All derivative operations of the hedge programs are detailed in the following table, which includes, per derivative contract, information on the type of instrument, reference value (nominal), maturity, fair value including credit risk and amounts paid/received or provisioned in the period.

Non-deliverable forward hedges program

Enterprise		NDF contracted in R\$		Mark-to-Market (MTM)	
		Salary		09/30/2025	12/31/2024
Term Wholesale	Prumo Participações	2,824	06/2025	-	948
Term Wholesale	Prumo Participações	3,552	06/2025	-	419
Term Wholesale	Prumo Participações	2,005	12/2025	-	-
Term Wholesale	Prumo Participações	2,173	12/2025	-	-
Liquid			Hedge position	-	1,367

- **Liquidity Risk**

The Company, its subsidiaries and joint subsidiaries monitor its level of liquidity considering the expected cash flow in return for the available amount of cash and cash equivalents. Liquidity risk management involves maintaining sufficient cash, securities and the ability to liquidate liabilities and market positions.

The following are the contractual maturities of existing financial liabilities as of September 30, 2025. These amounts are gross and non-discounted, include estimated interest payments and do not consider the impact of compensation arrangements:

Consolidated	Up to 6 months	6 to 12 months	From 1 to 2 years	From 2 to 5 years old	More than 5 years	Total
Financial liabilities						
Suppliers	79,314	-	-	-	-	79,314
Accounts Payable with Related Parties	-	77,839	40,411	-	-	118,250
Loan with related parties	-	-	-	-	1,925,168	1,925,168
Loans, financing and debentures	433,735	382,645	668,591	7,408,699	8,375,379	17,269,049
Total by term range	513,049	460,484	709,002	7,408,699	10,300,547	19,391,781

25. Noncurrent assets held for sale

As part of its portfolio optimization strategy and active investment management, Prumo, on August 25, 2025, entered into an agreement to sell its entire equity interest in FPNewCo, one of its wholly owned subsidiaries. The completion of the transaction is subject to the fulfillment of customary precedent conditions for this type of deal, including regulatory approvals and third-party consents, one of which was satisfied in mid-September, enabling the sale to proceed. The offer received by the Company amounts to US\$92.5 million, approximately R\$491 million.

Due to the formalization of the sale agreement and the expectation that the transaction will be completed within the next 12 months, FPNewCo's assets and liabilities were classified as "held for sale" in the consolidated financial statements as of September 30, 2025, in accordance with Technical Pronouncement CPC 31 - Non-current Assets Held for Sale and Discontinued Operations (equivalent to IFRS 5). The measurement of FPNewCo's assets and liabilities was based on the lower of their carrying amount and fair value less costs to sell. No impairment losses were identified during the period.

As the transaction does not represent a separate major line of business under the criteria established by CPC 31 - Non-current Assets Held for Sale and Discontinued Operations, the sale of the equity interest in FPNewCo was not classified as a discontinued operation. It is, in fact, an intermediate corporate structure without full operational autonomy, and its disposal does not result in the discontinuation of the Company's core activities.



Assets and liabilities of the disposal group classified as held for sale:

Assets	2025
Cash and cash equivalent	71,613
Linked bank deposits	50,297
Taxes to be recovered	1,691
Income tax and social contribution to be recovered	222
Dividends receivable	44,802
Loan with related parties	697,932
Equity interests	975,264
	<u>1,841,821</u>
Liabilities	
Loans, financing and debentures	1,989,827
Income tax and social contribution to be recovered	24
Dividends	26,073
Other accounts payable	7
Income tax and social contribution to be collected	222
Derivatives - hedge	4,184
Deferred taxes	2,296
	<u>2,022,633</u>

Summary of changes in Prumo Logística' s balance sheet due to the classification of FPNewCo as non-current assets held for sale:

	Valor
<u>Provisão para perda de investimentos (a)</u>	<u>(180,812)</u>
Noncurrent assets held for sale (b)	1,841,821
Noncurrent liabilities held for sale (c)	2,022,633

- (a) Reflects the effect of deconsolidation on the provision for losses on investments line item, corresponding to the investee's equity at the date of deconsolidation.
- (b) Corresponds to the total assets of the subsidiary classified as held for sale at the date of deconsolidation.
- (c) Corresponds to the total liabilities of the subsidiary classified as held for sale at the date of deconsolidation.



Composition of the Board of Directors

Composition of the Board of Directors

Robert Blair Thomas
President

Rogério Sekeff Zampronha
Chief Executive Officer

Flavio Valle
Vice president

Leticia Nabuco Villa-Forte
Chief Financial Officer

Eugenio Leite de Figueiredo
Director without specific designation

Ricardo Faria Paes
Counselor

Eduardo Quartarone Campos
Director without specific designation, with assignment of Legal Director

Rogério Bimbi
Counselor

Angela Serpa Caldeira e Silva
Director without specific designation, with attribution of Human Capital Director

Franklin Lee Feder
Counselor

Eduardo Ferreira Kantz
Director without specific designation, with attribution of Director of Environment, Sustainability, Governance and Institutional Relations

Joaquim Vieira Ferreira Levy
Counselor

Mauro Lourenço de Andrade
Director without specific designation, with the attribution of Director of Business Development

Mariana Coutinho
Parent controllership and Tax Accountant Manager

Camila Araujo
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