

Prumo Logística S.A.

Condensed individual and consolidated  
interim financial information  
as of March 31, 2023

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## **Independent Auditors' Report on the review of individual and consolidated, condensed interim financial information**

*(A free translation of the original report in Portuguese prepared in accordance with CPC 21(R1) - Demonstração Intermediária and the IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board IASB).*

To the Shareholders and Directors of **Prumo Logística S.A.**  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the individual and consolidated condensed financial information of Prumo Logística S.A. ("Company") as of March 31, 2023, which comprise the individual and consolidated condensed financial position as of March 31, 2023 and related condensed statements of operation, comprehensive loss, changes in shareholders' equity and cash flows for the three month period then ended, and notes to condensed interim financial information.

The Company's management is responsible for the preparation and fair presentation of the condensed individual interim financial information in accordance with CPC 21(R1) – Interim Statement and the condensed consolidated interim financial information in accordance with CPC 21(R1) – Interim Statement and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these individual and consolidated condensed interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with the Brazilian and International review standards (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 does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the condensed individual company interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the condensed individual interim financial information as of March 31, 2023 is not prepared, in all material respects, in accordance with CPC 21(R1) - Interim Financial Reporting.



**Conclusion on the condensed consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information as of March 31, 2023 is not prepared, in all material respects, in accordance with CPC 21(R1) Interim Financial Reporting and IAS 34 Interim *Financial Reporting*.

Rio de Janeiro, May 12, 2023

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

*Original in Portuguese signed by*  
Luis Claudio França de Araujo  
Contador CRC RJ-091559/O-4

## Prumo Logística S.A.

Condensed statements of financial position as of March 31, 2023 and December 31, 2022  
(In thousands of Reais)

	Note	Parent Company		Consolidated	
		03/31/2023	12/31/2022	03/31/2023	12/31/2022
<b>Assets</b>					
<b>Current</b>					
Cash and cash equivalents	5	289,375	271,538	527,184	437,639
Securities	5	47,746	48,258	370,879	484,598
Restricted cash	5	37,846	36,840	95,081	290,307
Escrow accounts	6	-	-	224,604	308,044
Receivables	7	-	-	146,393	139,742
Accounts receivable from related parties	14	1,901	1,815	27,554	17,139
Recoverable taxes	8	9,759	7,871	66,924	49,285
Income taxes and social contributions recoverable	8	75	430	10,250	28,802
Dividends receivable	14	1,580	-	1,761	21,100
Other receivables		1,865	68,263	16,007	82,553
<b>Total current assets</b>		<b>390,147</b>	<b>435,015</b>	<b>1,486,637</b>	<b>1,859,209</b>
<b>Noncurrent</b>					
Securities	5	-	-	2,956,859	3,074,592
Escrow accounts	6	-	-	185,300	187,411
Receivables	7	-	-	94,421	88,371
Accounts receivable from related parties	14	-	-	23,763	24,183
Related-party loans	14	46,385	44,974	131,084	127,048
Debentures	11	-	-	659,393	659,393
Third-party receivables		-	-	70,031	70,031
Returnable down payments	10	-	-	56,620	58,760
Judicial deposits		427	450	12,467	12,254
Recoverable taxes	8	2,896	2,647	4,719	4,651
Deferred taxes	8	-	-	183	-
Securities	9	-	-	505	372
Outros		1,535	1,535	2,745	2,749
<b>Investments</b>					
Equity interests	12	551,200	564,294	1,543,282	1,561,307
Investment property		-	-	529,817	529,817
<b>Property, plant and equipment</b>	13	2,615	2,747	4,263,745	4,309,362
<b>Intangible assets</b>		2,729	2,952	64,305	67,166
<b>Right of use</b>	19	558	859	85,004	40,300
<b>Total noncurrent assets</b>		<b>608,345</b>	<b>620,458</b>	<b>10,684,243</b>	<b>10,817,767</b>
<b>Total assets</b>		<b>998,492</b>	<b>1,055,473</b>	<b>12,170,880</b>	<b>12,676,976</b>

The notes are an integral part of this condensed interim financial information

## Prumo Logística S.A.

Condensed statements of financial position as of March 31, 2023 and December 31, 2022

(In thousands of Reais)

		Parent Company		Consolidated	
	Note	03/31/2023	12/31/2022	03/31/2023	12/31/2022
<b>Liabilities</b>					
<b>Current</b>					
Trade payables	15	2,651	7,655	82,530	74,904
Loans, borrowings and debentures	16	-	-	554,689	746,426
Lease liabilities	19	1,069	1,667	6,066	6,027
Salaries and charges payable		32,944	27,111	86,660	70,525
Accounts payable to related parties	14	8	8	36,262	13,849
Customer advances		-	-	270	460
Taxes and contributions payable	17	4,498	8,426	20,931	23,861
Income tax and social contribution payable	17	-	-	16,081	16,108
Derivatives – hedge	27	-	-	1,847	324
Other accounts payable		-	-	1	1
<b>Total current liabilities</b>		<b>41,170</b>	<b>44,867</b>	<b>805,337</b>	<b>952,485</b>
<b>Noncurrent</b>					
Trade payables	15	-	-	-	152
Loans, borrowings and debentures	16	-	-	12,678,672	12,961,517
Lease liabilities	19	541	246	84,635	39,124
Related-party loans	14	2,149,657	2,181,338	1,172,273	1,203,954
Liabilities towards third parties		-	-	19,880	19,880
Taxes and contributions payable	17	64,103	64,848	73,461	64,848
Provision for contingencies	18	-	-	13,473	13,260
Provision for investment devaluation	12	1,968,570	1,904,652	121,897	122,732
Deferred taxes	9	-	-	195,521	193,647
Other accounts payable		-	-	484	484
<b>Total noncurrent liabilities</b>		<b>4,182,871</b>	<b>4,151,084</b>	<b>14,360,296</b>	<b>14,619,598</b>
<b>Equity</b>					
	20				
Share capital		3,292,821	3,292,821	3,292,821	3,292,821
Capital reserves		(728,726)	(728,726)	(728,726)	(728,726)
Other comprehensive income		818,262	804,794	818,262	804,794
Accumulated losses		(6,607,906)	(6,509,367)	(6,616,420)	(6,519,723)
<b>Equity attributable to owners of the Company</b>		<b>(3,225,549)</b>	<b>(3,140,478)</b>	<b>(3,234,063)</b>	<b>(3,150,834)</b>
<b>Non-controlling interests</b>		<b>-</b>	<b>-</b>	<b>239,310</b>	<b>255,727</b>
<b>Total equity</b>		<b>(3,225,549)</b>	<b>(3,140,478)</b>	<b>(2,994,753)</b>	<b>(2,895,107)</b>
<b>Total liabilities and equity</b>		<b>928,492</b>	<b>1,055,473</b>	<b>12,170,880</b>	<b>12,676,976</b>

The notes are an integral part of this condensed interim financial information

## Prumo Logística S.A.

### Condensed statements of operation

Three-month periods ended March 31, 2023 and 2022

(In thousands of Reais)

		Parent Company		Consolidated	
	Note	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Net service revenue	22	-	-	346,754	183,096
Cost of services provided	23	-	-	(186,809)	(116,920)
<b>Gross profit</b>		<b>-</b>	<b>-</b>	<b>159,945</b>	<b>66,176</b>
<b>Operating income (expenses)</b>					
General and administrative expenses	24	(18,408)	(18,225)	(60,152)	(57,689)
Reversal of (allowance for) doubtful accounts	5, 6 e 7	53	20	545	(266)
Asset impairment		-	-	-	1,419
Reversal of the provision for losses on returnable down payments	10	-	-	(510)	157
Other revenue		-	12	1,257	3,383
Other expenses		-	(32)	(26,301)	(1,467)
<b>Profit/loss before finance income/costs.</b>		<b>(18,355)</b>	<b>(18,225)</b>	<b>74,784</b>	<b>11,713</b>
<b>Finance income (costs)</b>	25				
Finance revenue		46,643	203,548	369,407	870,393
Finance costs		(3,874)	(1,779)	(576,429)	(682,367)
		<b>42,769</b>	<b>201,769</b>	<b>(207,022)</b>	<b>188,026</b>
<b>Share of profit (loss) of equity-accounted investees</b>	12	(123,082)	80,687	43,917	78,417
<b>Profit/loss before taxes</b>		<b>(98,668)</b>	<b>264,231</b>	<b>(88,321)</b>	<b>278,156</b>
Current income tax and social contribution	17	-	(400)	(17,177)	(3,031)
Deferred income tax and social contribution	17	129	-	(5,506)	(9,312)
<b>Net income (loss) for the period</b>		<b>(98,539)</b>	<b>263,831</b>	<b>(111,004)</b>	<b>265,813</b>
<b>Income attributable to:</b>					
Owners of the Company	21	<b>(98,539)</b>	<b>263,831</b>	(96,669)	266,238
Noncontrolling shareholders		-	-	(14,335)	(425)
<b>Net income (loss) for the period</b>		<b>(98,539)</b>	<b>263,831</b>	<b>(111,004)</b>	<b>265,813</b>
<b>Earnings (loss) per share</b>					
Basic and diluted net income/loss per common share (in R\$)		(0.26206)	0.70165	(0.25709)	0.70805

The notes are an integral part of this condensed interim financial information

## Prumo Logística S.A.

Condensed statements of other comprehensive loss  
Three-month periods ended March 31, 2023 and 2022  
(In thousands of Reais)

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
<b>Net income (loss) for the period</b>	<b>(98,539)</b>	<b>263,831</b>	<b>(111,004)</b>	<b>265,813</b>
<b>Other comprehensive income from continued operations</b>				
Items that can be subsequently reclassified to profit or loss (net of tax):				
Accumulated translation adjustments	17,178	(150,286)	17,178	(240,297)
Recognition of hedge via equity income method	(3,710)	(7,967)	(3,710)	(12,235)
Effect of issuing shares with no par value in Vast	-	(22,182)	-	(22,182)
<b>Total comprehensive income for the period</b>	<b>(85,071)</b>	<b>83,396</b>	<b>(97,536)</b>	<b>(8,901)</b>
<b>Comprehensive income attributable to:</b>				
Owners of the Company	(85,071)	83,396	(83,201)	(8,476)
Noncontrolling shareholders	-	-	(14,335)	(425)

The notes are an integral part of this condensed interim financial information.



## Prumo Logística S.A.

Condensed statements of changes in equity (parent company and consolidated)

March 31, 2023 and December 31, 2022

(In thousands of Reais)

	Capital Reserve					Other comprehensive income					Accumulated losses	Equity - parent Company	Other	Total	Non-controlling interests	Total equity
	Share capital	Goodwill on share issuance	Options options granted	Expenses relating to share issuances	Loss on downstream merger of subsidiary shares	Resulting capital reserve - Ferroport	Siemens subscription bonus - effect	Gain/(loss) on change in percentage holding in investee	Asset and liability valuation adjustment / due to loss of control	Accumulated translation adjustments						
<b>Balance at December 31, 2021</b>	<b>3,292,821</b>	<b>266,974</b>	<b>63,336</b>	<b>(31,844)</b>	<b>-</b>	<b>125,182</b>	<b>13,231</b>	<b>539,512</b>	<b>836</b>	<b>361,848</b>	<b>(5,992,210)</b>	<b>(1,360,314)</b>	<b>(14,059)</b>	<b>(1,374,373)</b>	<b>518,066</b>	<b>(856,307)</b>
Net income for the period	-	-	-	-	-	-	-	-	-	-	263,831	263,831	2,407	266,238	(425)	265,813
Downstream merger	-	-	-	-	(1,124,252)	-	-	-	-	-	-	(1,124,252)	-	(1,124,252)	(27,729)	(1,151,981)
Accumulated translation adjustments	-	-	-	-	-	-	-	-	-	(150,286)	-	(150,286)	-	(150,286)	(90,011)	(240,297)
Effect of issuing shares with no par value in Vast	-	-	-	-	97,060	-	-	(22,182)	-	-	-	74,878	-	74,878	-	74,878
Recognition of hedge via equity income method	-	-	-	-	-	-	-	-	(7,967)	-	-	(7,967)	-	(7,967)	(4,268)	(12,235)
Capital reduction at Oiltanking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(20,735)	(20,735)
Deferred adjustment and other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	378	378
<b>Balance at March 31, 2022</b>	<b>3,292,821</b>	<b>266,974</b>	<b>63,336</b>	<b>(31,844)</b>	<b>(1,027,192)</b>	<b>125,182</b>	<b>13,231</b>	<b>517,330</b>	<b>(7,131)</b>	<b>211,562</b>	<b>(5,728,379)</b>	<b>(2,304,110)</b>	<b>(11,652)</b>	<b>(2,315,762)</b>	<b>375,276</b>	<b>(1,940,486)</b>

	Capital Reserve					Other comprehensive income					Accumulated losses	Equity - parent company	Other	Total	Non-controlling interests	Total equity
	Share capital	Goodwill on share issuance	Options options granted	Expenses relating to share issuances	Loss on downstream merger of subsidiary shares	Resulting capital reserve - Ferroport	Siemens subscription bonus - effect	Gain/(loss) on change in percentage holding in investee	Asset and liability valuation adjustment / due to loss of control	Accumulated translation adjustments						
<b>Balance at December 31, 2022</b>	<b>3,292,821</b>	<b>266,974</b>	<b>63,336</b>	<b>(31,844)</b>	<b>(1,027,192)</b>	<b>125,182</b>	<b>13,231</b>	<b>509,670</b>	<b>(1,234)</b>	<b>157,945</b>	<b>(6,509,367)</b>	<b>(3,140,478)</b>	<b>(10,356)</b>	<b>(3,150,834)</b>	<b>255,727</b>	<b>(2,895,107)</b>
Loss for the year	-	-	-	-	-	-	-	-	-	-	(98,539)	(98,539)	1,870	(96,669)	(14,335)	(111,004)
Accumulated translation adjustments	-	-	-	-	-	-	-	-	-	17,178	-	-	-	17,178	-	17,178
Recognition of hedge via equity income method	-	-	-	-	-	-	-	-	(3,710)	-	-	(3,710)	-	(3,710)	(2,082)	(5,792)
<b>Balance at March 31, 2023</b>	<b>3,292,821</b>	<b>266,974</b>	<b>63,336</b>	<b>(31,844)</b>	<b>(1,027,192)</b>	<b>125,182</b>	<b>13,231</b>	<b>509,670</b>	<b>(4,944)</b>	<b>175,123</b>	<b>(6,607,906)</b>	<b>(3,225,549)</b>	<b>(8,514)</b>	<b>(3,234,063)</b>	<b>239,310</b>	<b>(2,994,753)</b>

The notes are an integral part of this condensed interim financial information.

## Prumo Logística S.A.

Condensed statements of cash flows  
Three-month periods ended March 31, 2023 and 2022  
(In thousands of Brazilian Reais)

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
<b>Cash flows from operating activities</b>				
Net income (loss) before income and social contribution taxes	(98,668)	264,231	(88,321)	278,156
Adjustments to:				
Depreciation and amortization	355	353	64,319	58,609
Reversal of (provision for) receivables loss	(53)	(20)	8,612	266
Write-off of property, plant and equipment	32	32	18,938	47
Share of profit (loss) of equity-accounted investees	123,082	(80,687)	(43,917)	(78,417)
Monetary and exchange variance and interest	(32,292)	(197,199)	92,981	(58,704)
(Reversal of) / provision for loss of returnable down payments	-	-	(4,389)	(157)
Asset impairment	-	-	(13,725)	(1,419)
Amortization of lease right-of-use	301	293	4,851	1,111
Amortization of transaction costs	-	-	18,401	57,300
Provision for bonuses	5,060	12,718	12,801	18,723
Straight-line revenue	-	-	(7,983)	(7,743)
Provision for (reversal of) contingencies	-	-	-	(28)
<b>Adjusted net income</b>	<b>(2,183)</b>	<b>(279)</b>	<b>62,568</b>	<b>267,744</b>
<b>(Increase) decrease in assets and increase (decrease) in liabilities:</b>				
Receivables	-	-	(59,899)	(11,513)
Returnable down payments	-	-	2,140	1,744
Judicial deposits	-	-	(213)	(551)
Recoverable taxes	(2,137)	(424)	662	583
Accounts receivable from related parties	(92)	(276)	(9,998)	(11,500)
Third-party receivables	-	-	(20,271)	(5,442)
Prepaid expenses	65	-	(1,889)	(710)
Other advances	(183)	-	(758)	-
Other receivables	64,937	3,017	64,937	8,629
Trade payables	(5,004)	(7,656)	7,626	(9,790)
Accounts payable to related parties	-	1	22,409	(3,739)
Taxes and contributions payable	(4,673)	(5,866)	14,018	1,364
Salaries and charges payable	773	(15,861)	3,334	(14,127)
Customer advances	-	-	(188)	(525)
Liabilities towards third parties	-	-	-	51
Tax paid	-	-	(12,682)	(13,085)
Other accounts payable	-	-	(8,362)	-
<b>Net cash provided by (used in) operating activities</b>	<b>51,503</b>	<b>(27,344)</b>	<b>63,434</b>	<b>209,133</b>
<b>Cash flows produced by investment activities</b>				
Acquisition of property, plant and equipment	-	(108)	(58,610)	(9,935)
Intangible assets	-	-	-	(59)
Acquisition of NCI	-	-	-	(1,303,010)
Dividends receivables	-	-	75,583	-
Capital decrease of subsidiary	-	62,441	-	-
Capital decrease in noncontrolling shareholder - Oiltanking	-	-	-	(20,735)
Advance for future capital increase in subsidiary	(32,871)	(252,841)	-	-
Securities	512	19,295	349,970	(3,124,925)
Loans received from related parties - Principal	-	43,353	-	73,010
Loans received from related parties - Interest	-	-	-	1,088
<b>Net cash from investing activities</b>	<b>(32,359)</b>	<b>(127,860)</b>	<b>366,943</b>	<b>(4,384,566)</b>
<b>Cash flows from financing activities</b>				
Interest paid	-	-	(463,912)	(330,548)
Borrowing costs	-	-	-	(201,984)
Restricted cash	(1,006)	(668)	195,226	8,873
Payment of lease liabilities	(301)	(83)	(2,996)	(1,077)
Escrow accounts	-	-	79,829	3,875
Loans from third parties	-	-	-	5,823,321
Loans settled with third parties	-	-	(148,946)	(1,219,283)
<b>Net cash provided by (used) in financing activities</b>	<b>(1,307)</b>	<b>(751)</b>	<b>(340,799)</b>	<b>4,083,177</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>17,837</b>	<b>(155,955)</b>	<b>89,578</b>	<b>(92,256)</b>
At beginning of period	271,538	186,318	437,639	305,567
At end of period	289,375	30,363	527,184	191,333
Exchange variance on cash and cash equivalents	-	-	33	21,978
<b>Increase (decrease) in cash and cash equivalents</b>	<b>17,837</b>	<b>(155,955)</b>	<b>89,578</b>	<b>(92,256)</b>

The notes are an integral part of this condensed interim financial information

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information

March 31, 2023 and December 31, 2022

*(In thousands of Reais, unless stated otherwise)*

### **1. Reporting entity**

Prumo Logística S.A. (“Prumo” or “Company”) was incorporated in 2007 in order to develop integrated logistics and infrastructure ventures, mainly in the port sector. The Company currently carries out its operations via its 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”), its indirect joint subsidiary (“joint operation”) Ferroport Logística Comercial Exportadora S.A. (“Ferroport”), Consórcio Dome Serviços Integrados and the joint subsidiary NFX Combustíveis Marítimos Ltda. (“NFX”).

As of March 31, 2023 the Company's consolidated equity value is a negative R\$7.96 per share (R\$7.91 as of December 31, 2022), presenting a consolidated loss in the period of R\$111,004 (profit of R\$265.813 as of March 31, 2022) and consolidated positive working capital of R\$681,300 (a positive R\$907,724 as of December 31, 2022).

The Company factors technical feasibility studies and projected cash flows for the next 22 years into its long-term business plan for the subsidiary Porto do Açú, as most of the existing and upcoming contracts are long-term, which means the company can assure its future earnings and has full capacity to recover accumulated losses.

Management is also dedicated to continuing to develop other means of obtaining funds to further implement the Company's business plans.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
March 31, 2023 and December 31, 2022  
*(In thousands of Reais, unless stated otherwise)*

### **1. Reporting entity---Continued**

**Vast Infraestrutura S.A.** ("Vast" - formerly Açú Petróleo S.A.)

By way of its subsidiary Açú Petróleo Luxembourg S.A.R.L ("AP Lux"), on January 13, 2022 Vast issued debt securities in the international capital market in the form of bonds with senior guarantee in the total amount of USD 600,000 (2,842,680), at the rate of 7.50% p.a. and maturing on July 13, 2035, via Goldman Sachs & Co.LLC ("Issuance"). Interest is amortized semi-annually, on January 13 and July 13 each year. The Issuance is aligned with the group's strategy of leveraging its business.

On January 14, 2022 Vast formed a reserve of USD 23,827 in offshore accounts with Banco Citibank and R\$ 45,140 (USD 8, 972) in onshore accounts to be deposited in the exchange fund already held by the Company, intended for escrow funds, which can only be released or cleared after the debt has been settled.

The Export Credit Note ("NCE") acquired by Banco Itaú and the foreign currency debenture underwritten by Banco Santander, respectively, which were indexed to the credit notes acquired by AP Lux and issued by Banco Santander and Banco Itaú. The NCEs made it possible to secure USD 350,000 (R\$ 1,658,230), while the foreign-currency debentures represented an inflow of USD 250,000 (R\$ 1,184,450), respectively.

### **GNA group**

On July 29, 2022, UTE GNA I filed an arbitration proceeding against bp Gas Marketing Ltd. ("bpGM") in order to dispute the amounts charged by bpGM and provisionally paid by UTE GNA I regarding certain LNG cargoes used to comply with output notifications from the National Electricity System Operator ("ONS"), under the LNG Sale and Purchase Agreement ("LNG SPA") and the Short Term LNG Sale and Purchase Agreement ("Short Term LNG SPA"), both entered into between bpGM and UTE GNA I. Lastly, on March 01, 2023, UTE GNA I submitted its opening arguments to the Arbitration Tribunal, and on June 14, 2023, bpGM will present its defense.

The corporate restructuring was completed on September 19, 2022 of UTE GNA II Geração de Energia S.A ("UTE GNA II"), which consolidates the agreements between the shareholders. The shares held by GNA Infra in UTE GNA II were transferred to Junergy Ltda ("Junergy") and BP Gás & Power ("BPGIL").

### **1. Reporting entity---Continued**

## **Prumo Logística S.A.**

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The UTE GNA I informs that the filing of the arbitration procedure will not result in an impact on the project's operations, or on the continuity of the supply of LNG under the terms of the LNG SPA.

The Company is also working on the development of new projects, with the aim of participating in future energy auctions, in order to make the implementation of other projects feasible.

### **a. Going concern.**

The financial statements were prepared based on operational continuity, which assumes that the Company will obtain sufficient financial resources to generate future cash flow.

The Company Gás Natural Açú S.A. ("GNA HoldCo") which has a corporate investment in Gás Natural Açú Infraestrutura S.A ("GNA Infra") recorded a net loss of R\$ 31,120 in the parent company and R\$ 33,344 in consolidated for the period ended March 31st, 2023 and gain of R\$ 7,108 in the parent company and R\$ 7.782 in consolidated on March 31st, 2022, and on that date, current assets exceed current liabilities in the parent company R\$20,510 and R\$172,478 in consolidated for the period ended on March 31, 2023 and R\$24,030 in the parent company and R\$174,066 in the consolidated on December 31, 2022.

### **UTE GNA I**

The Company UTE GNA I recorded a net loss of R\$ 81,135 for the period ended March 31st, 2023 (and gain of R\$ 13,475 on March 31st, 2022), and on that date, current liabilities exceed current assets by R\$ 3,189,007 (current liabilities exceed current assets by R\$3,098,543 on December 31st, 2022).

For the year 2022, due to non-recurring events, the Debt Service Coverage Ratio ("DSCR") was calculated below the limit established in the contract in the amount of 1.10 times.

Due to breach of covenant, the UTE GNA I transferred the loan that was in the non-current liabilities to the current liabilities in the amount of R \$ 3,062,751 due to the non-achievement of the covenants. This led to an increase in its negative net working capital. This increase does not generate uncertainty about operational continuity, due to the following points:

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information

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*(In thousands of Reais, unless stated otherwise)*

### **1. Reporting entity---Continued**

- Commitment of shareholders' capital contribution as contractually provided for in term and amount to heal the covenant, avoiding default on debt:
  - The shareholder capital contribution described above will be as follows:
    - Shareholders Prumo and BP authorize GNA HoldCo to release GNA Infra to partially use its ACEC (Additional Contingent Equity Commitments);
    - GNA Infra together with the other shareholders of UTE GNA I jointly contribute to the Company for the curing process described above.
- With the entry into commercial operation of UTE GNA II (scheduled for 2025), there will be cost sharing from its commissioning (in mid-2024), which will generate a decrease in the costs of UTE GNA I.
- The evaluation of future cash flows demonstrates that UTE GNA I will have sufficient cash generation to pay the debt installments and its commitments.

With all the points mentioned above, the Company does not recognize uncertainty about the operational capacity of its joint controlled UTE GNA I.

Based on the assessment made, Management understands that the business plan demonstrates that the Company will obtain sufficient financial resources to generate cash flow in the foreseeable future. Therefore, the Company's individual and consolidated financial statements were prepared on a going concern basis.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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## 2. Companies of Prumo Group

	Equity interest		
	Country	03/31/2023	12/31/2022
Direct subsidiaries			
Porto do Açú Operações S.A. ("Porto do Açú") (a)	Brazil	98,37%	98,37%
LLX Brasil Operações Portuárias S.A. ("LLX Brasil")	Brazil	100,00%	100,00%
NFX Combustíveis Marítimos Ltda. ("NFX") (b)	Brazil	50,00%	50,00%
Vast Infraestrutura S.A. ("Vast") (f)	Brazil	20,00%	20,00%
Gás Natural Açú S.A. ("GNA") (c)	Brazil	70,00%	70,00%
Heliporto do Açú S.A. ("Heliporto")	Brazil	100,00%	100,00%
Açú Petróleo Investimentos S.A. ("Açú Investimentos")	Brazil	100,00%	100,00%
Prumo Serviços e Navegação Ltda. ("Prumo Navegação")	Brazil	100,00%	100,00%
Rochas do Açú Ltda. ("Rochas do Açú")	Brazil	100,00%	100,00%
Açú Energia Renovável Ltda. ("Açú Energia")	Brazil	100,00%	100,00%
GNA Comercializadora de Energia Ltda. ("GNA III") (d)	Brazil	50,00%	50,00%
FP Par Ltda.	Brazil	100%	100%
FP Newco S.A.	Brazil	100%	100%
Indirect subsidiaries			
Ferroport Logística Comercial Exportadora S.A. (e)	Brazil	50,00%	50,00%
Vast Infraestrutura S.A. ("Vast") (f)	Brazil	80,00%	80,00%
Açú Petróleo Luxembourg S.A.R.L. ("AP Lux") (f)	Brazil	80,00%	80,00%
GSA - Grussaí Siderúrgica do Açú Ltda. ("GSA")	Brazil	99,99%	99,99%
Reserva Ambiental Fazenda Caruara S.A. ("Reserva Ambiental Caruara")(g)	Brazil	99,20%	99,20%
G3X Engenharia S.A. ("G3X")	Brazil	99,99%	99,99%
Pedreira Sapucaia Ind. e Comércio Ltda. ("Pedreira Sapucaia")	Brazil	97,25%	97,25%
Águas Industriais do Açú S.A. ("antiga EBN") ("Águas Industriais")	Brazil	100,00%	100,00%
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 Açú Infraestrutura S.A. ("GNA Infra")	Brazil	93,02%	93,02%
Açú Trucked LNG S.A.	Brazil	100,00%	-
Fundo de Investimento Renda Fixa Curto Prazo Prumo	Brazil	99,99%	99,99%
Dome Serviços Integrados ("Dome") (h)	Brazil	50,00%	50,00%
Prumo Participações e Investimentos S.A. ("Prumo Participações")	Brazil	100,00%	100,00%

(a) Venture controlled by Prumo, with Port of Antwerp International NV ("PAI") holding 1.63%

(b) Joint venture between Prumo and BP Global Investment Limited ("BP"), with each shareholder having an interest of 50%;

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

(d) Joint venture between Prumo and BP Global Investment Limited ("BP"), with each shareholder having an interest of 50%;

(e) Joint venture between Prumo Participações and Anglo American, with each shareholder having an interest of 50%;

(f) The remaining shares in Vast were distributed so that Heliporto kept 60%, Açú Petróleo Investimentos and Prumo 20% each. The corporate name of Açú Petróleo S.A. was changed to Vast Infraestrutura S.A.;

(g) Venture jointly controlled by Porto do Açú, with Prumo holding 0.83%.

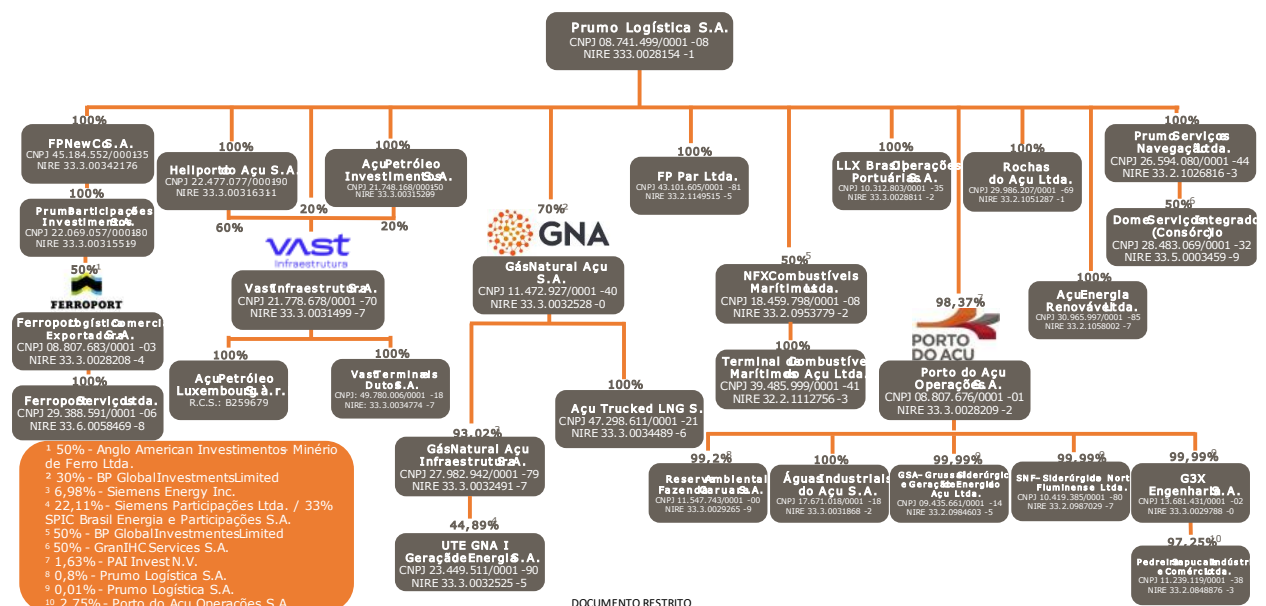
(h) The Dome consortium consists of the companies Prumo Serviços e Navegação Ltda. and Granenergia Navegação S.A., both holding 50%.



## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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DOCUMENTO RESTRITO



## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
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*(In thousands of Reais, unless stated otherwise)*

### **3. Basis of preparation and presentation of the interim financial information**

#### **a) Statement of compliance**

The consolidated interim accounting information has been prepared in accordance with the international financial reporting standards (“IFRS”) issued by the International Accounting Standards Board (IASB) and accounting practices generally accepted in Brazil (“BR GAAP”).

The individual interim financial information was prepared in accordance with BR GAAP and include the deferred assets of the subsidiary Porto do Açú and the joint subsidiary Ferroport, amortization of which ends in 2025 and 2024, respectively, recorded at the parent Company via the equity income method. This individual financial information in BR GAAP is not therefore in accordance with IFRS. The difference between the individual and consolidated equity is related to the deferred asset which was recognized in accumulated losses in the consolidated equity upon the initial adoption of IFRS. The amortization of this deferred asset is being recognized in profit or loss for the year by the subsidiaries and consequently via the equity income method at the parent Company.

The interim financial statements should be read in conjunction with the individual and consolidated annual financial statements of December 31, 2022, approved on March 31, 2023, which were prepared in accordance with accounting practices adopted in Brazil, which include the provisions of the Brazilian Corporate 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 information has been prepared based on the assumption the Company will continue as a going concern. Prumo Management carried out an assessment and concluded there is no significant uncertainty around the Company’s capacity to continue as a going concern.

On May 12, 2023 Company Management authorized the conclusion and publication of the interim information for the period ended March 31, 2023.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
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### **3. Basis of preparation and presentation of the financial information** – Continued

b) Basis of preparation

The interim individual and consolidated financial information has been prepared based on the historic cost basis and adjusted to reflect (i) fair value through profit or loss or fair value through other comprehensive income; and (ii) asset impairment losses.

c) Functional currency and presentation currency

This individual and consolidated interim financial information is being presented in Brazilian Reais, which is the Company and its subsidiaries' functional currency, with the exception of Vast Infraestrutura, whose functional currency is the US Dollar. All balances have been rounded to the nearest thousand, unless otherwise indicated.

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 applied and evidenced in note 5 - Main Accounting Policies in the consolidated financial statements for the year ended December 31, 2022.

e) Basis of consolidation

e.1 Loss of control

When the Company loses control over a subsidiary, it derecognizes the assets and liabilities and begins recognizing the profit/loss from this former subsidiary's operations by the equity income method from the month in which it lost control, and any related non-controlling interests and other components of equity relating to this subsidiary. Any gain or loss arising from the loss of control is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
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### **3. Basis of preparation and presentation of the financial information** -- Continued

The Company used CPC 36 (R3) B99 and ICPC 09 (R2) and reclassified to profit or loss for the period the gains recognized until the date control was lost, previously classified as other comprehensive income.

#### **e.2 Investments in equity-accounted investees**

The Company's investments in entities valued by the equity method consists of interests in joint ventures.

A joint venture is an arrangement in which the Company has joint control, whereby the Company has rights to the net assets of the arrangement, rather than rights to its specific assets and obligations.

These investments are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, the interim financial information includes the Company's share of profit or loss and OCI of equity-accounted investees, until the date on which significant influence or joint control ceases. In the parent Company's interim individual financial information, investments in subsidiaries are also accounted for using this method.

#### **e.3 Transactions eliminated in the consolidation process**

Intra-group balances and transactions, and any unrealized income and expenses (except for foreign-currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 4. Accounting policies

In the preparation of this interim financial information for the period ended March 31, 2023, the accounting policies adopted are consistent with those used to prepare the financial statements as of December 31, 2022 issued on March 31, 2023.

### 5. Cash and cash equivalents, securities and restricted cash

#### a) Cash and cash equivalents

Consist of cash on hand, available bank deposits and short-term financial investments with high liquidity, maturing within up to three months of acquisition, readily convertible into a known amount of cash and subject to an insignificant risk of impairment.

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Cash and banks	771	70,035	65,057	121,411
<b>Cash equivalents</b>				
CDBs	288,653	201,605	326,986	258,828
Securities held under repurchase agreements	-	-	135,230	57,529
	<b>288,653</b>	<b>201,605</b>	<b>462,216</b>	<b>316,357</b>
Provision for estimated loss (-)	(49)	(102)	(89)	(129)
	<b>288,604</b>	<b>201,503</b>	<b>462,127</b>	<b>316,228</b>
	<b>289,375</b>	<b>271,538</b>	<b>527,184</b>	<b>437,639</b>

Cash equivalents are funds invested in bank deposit certificates (CDBs) and operations underlying government bonds (repos), maturing in three months or less from the date of acquisition. Investments in bank deposit certificates (CDBs) with terms of up to three months as from acquisition, through other investments in accounts with daily liquidity and other fixed-income short-term instruments.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 5. Cash and cash equivalents, securities and restricted cash-- Continued

#### b) Securities

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Sovereign debt securities (a)	47,746	48,258	47,746	48,258
Forex FI (b)	-	-	323,133	269,226
Promissory notes indexed to credit (c)	-	-	2,956,859	3,241,706
	<b>47,746</b>	<b>48,248</b>	<b>3,327,738</b>	<b>3,559,190</b>
Current	47,746	48,258	370,879	484,598
Noncurrent	-	-	2,956,859	3,074,592

(a) The securities issued by the National Treasury were acquired through the Exclusive Fund at Bradesco. These financial investments mature in excess of three months and are recorded in current assets due to the fact they are expected to be realized in the short term.

(b) The Forex Investment Fund is administrated in conjunction with Banco BNP Paribas. The Company designated this fund's investments, because they entail investments that the company intends to maintain for a term in excess of 90 days for strategic reasons. They were classified at fair value through profit or loss. Its gains and losses, in turn, impact the Company's profit or loss.

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

(c) AP Lux used the funds issued under the restricted credit note ("CLN") with the banks Itaú and Santander to receive the funds and financing with Vast, via the related operation in Brazil. The banks Itaú and Santander used the funds assigned to them by the Company via the Export Credit Notes (NCE) and Foreign Currency Debenture with Itaú and Santander, as per note 22 – Loans, Borrowings, and debentures.

This restricted credit note does not oblige the banks to use their own funds to settle any of the investments. To settle the investments it is therefore necessary to make the payment through the Export Credit Notes ("NCE") and foreign currency debentures.

## Prumo Logística S.A.

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### 5. Cash and cash equivalents, securities and restricted cash— Continued

#### c) Restricted cash

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Restricted cash	37,846	36,840	95,081	290,307
	<b>37,846</b>	<b>36,840</b>	<b>95,081</b>	<b>290,307</b>

The restricted cash consists of amounts deposited into a bank account at the rate of 25% (15% on December 31, 2022) of the funds Porto do Açu receives as established in appendix I of the financing contract entered into with Porto do Açu's creditors. These funds will be used to secure this loan from National Bank for Economic and Social Development ("BNDES").

Prumo's CDB of R\$ 37,846 (R\$ 36,840 as of December 31, 2022) at Banco ABC Brasil is not available for immediate use as it is held as a guarantee for a letter of credit from the issuing bank.

## Prumo Logística S.A.

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### 6. Escrow accounts

	Consolidated	
	03/31/2023	12/31/2022
Porto do Açu (a)	3,386	3,344
GSA	3	23
Vast (b)	181,972	184,157
Prumo Participações (c)	55,804	143,288
GNA Infra (d)	164,758	160,689
FP Newco	3,999	3,999
	<b>409,922</b>	<b>495,500</b>
Provision for expected loss (-)	(18)	(45)
	<b>409,904</b>	<b>495,455</b>
Current	224,604	308,044
Noncurrent	185,300	187,411

(a) The funds deposited in the account of Banco Santander held by Porto do Açu consist of the environmental compensation obligations established under environmental license IN023176, which can only be used for investment in socio-environmental projects and actions previously approved by the state environment office and state environmental department, as established in Commitment 03/2014;

(b) Vast's escrow deposits consist of funds held in US dollars in overseas accounts. The deposit for this operation is securing the financing loan;

(c) Prumo Participações has two reserve accounts for the financing contract: The Debt Service Reserve Account ("DSRA"), which contains 6 months of the minimum principal payment plus interest payable in the period; and the Target Payment Reserve Account ("TARA"), which holds the amount exceeding the amount due on each payment date.

d) On January 28, 2021 GNA Infra created restricted deposits at Citibank Brasil, the agent of GNA I's financiers, in the amount of R\$ 142,891, as agreed with GNA I's financiers and as in accordance with the financing contracts was invested in an investment fund of BNP in an escrow account to secure the servicing of GNA I's debt. As of March 31, 2023, the yield was R\$ 4,069.

## Prumo Logística S.A.

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### 7. Receivables

	Consolidated	
	03/31/2023	12/31/2022
Assignment of real surface rights (a)	124,921	115,013
Port services (b)	24,167	19,332
Oil transshipment services (c)	91,426	93,526
Other	956	983
	<b>241,470</b>	<b>228,854</b>
Provision for estimated losses	(656)	(741)
	<b>240,814</b>	<b>228,113</b>
Current	146.393	139,742
Noncurrent	94.421	88,371

- (a) Assignment of surface rights for land at Porto do Açú to the clients: Technip, NOV, Intermoor, Edson Chouest, Oceanpact, VIX Logística, Modernott, Duro Felgueira, Minas Gusa et al.  
(b) Port services consist of the storage of loose cargo, project cargo, bulk solids, weighing and delivery services; and  
(c) The oil transshipment service refers to the subsidiary Vast Infraestrutur.

Under the BNDES loan agreement, 15% of parent Company's receivables are withheld as a guarantee as described in note 06 (c) – Restricted cash.

The Company assesses credit and calculates expected receivable losses by analyzing the following items:

- Financial information
- Serasa Rating

The Company assessed the credit risks and expected receivables losses and did not detect any additional losses on top of the amounts already presented in this financial information. The Company is also continuing to assess the future impacts on its receivables as a result of the financial and economic situation of the country and its clients.



## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information

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### 8. Recoverable taxes

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Services tax ("ISS")	7	7	31	61
Tax levied on the circulation of goods and services ("ICMS")	-	-	1,352	1,383
Income tax withheld at source ("IRRF")	9,554	7,666	45,034	28,956
CSLL withheld at source ("CSRF")	-	-	-	44
Income tax on loan	2,891	2,642	2,891	2,642
Non-cumulative credit ("PIS") (a)	-	-	4,332	4,046
Non-cumulative credit ("COFINS") (a)	-	-	16,757	15,587
Other	203	203	1,246	1,217
	<b>12,655</b>	<b>10,518</b>	<b>71,643</b>	<b>53,936</b>
Current	9,759	7,871	66,924	49,285
Noncurrent	2,896	2,647	4,719	4,651
<b>IRPJ and CSLL recoverable</b>				
Income tax and social contribution ("IRPJ/CSLL")	<b>75</b>	<b>430</b>	<b>10.433</b>	<b>28.802</b>
Current	75	430	10.250	28.802
Noncurrent	-	-	183	-

- (a) In 2022, the remaining balance appropriated for PIS and COFINS has been used, along with other credits appropriated in the period, to offset the calculated PIS and COFINS, making a remaining balance, on March 31, 2023, in the amount of R\$20,975 recorded in the short term.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 9. Deferred taxes

The deferred income tax and social contribution assets of R\$505 and liabilities of R\$(195,521) amount to a net total of R\$(195,016) as of March 31, 2023 (R\$193,275 as of December 31, 2022) and break down as follows:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
<b>Deferred tax asset</b>				
Tax loss carryforwards	89,694	88,925	1,543,877	1,471,317
Negative basis of social contribution	35,879	35,602	560,826	534,292
Adjustment Law 11638/07 – RTT (a)	-	-	13,174	15,124
Provision for profit-sharing	-	-	7,087	5,682
Capitalized interest	-	-	(17,292)	-
Provision for devaluation of investments	-	-	7,116	7,116
Allowance for estimated credit losses	-	-	15,760	15,900
Provision for other fees	-	-	2,666	2,666
Linear revenue deferred	-	-	(31,213)	-
Provision for exchange variance	-	-	(92,563)	(65,818)
Provision for (reversal of) property, plant and equipment losses	-	-	29,188	29,188
Provision for contingencies	-	-	548	460
Appropriation of PIS and COFINS Credits	-	-	17,009	17,093
Depreciation Rate Difference	-	-	(12,804)	(12,461)
Losses on Variable Income Operations	-	-	3,606	2,708
Other	4,403	4,403	19,993	8,970
<b>Total deferred tax credit assets</b>	<b>129,976</b>	<b>128,930</b>	<b>2,066,978</b>	<b>2,032,237</b>
Deferred IR not recognized (b)	(129,976)	(128,930)	(2,066,473)	(2,031,865)
<b>Total deferred tax assets recognized</b>	<b>-</b>	<b>-</b>	<b>505</b>	<b>372</b>
<b>Deferred tax liability</b>				
Temporary differences - GNA Infra	-	-	(24,726)	(24,726)
Liability base difference – Vast Infraestruturas	-	-	(170,795)	(168,921)
<b>Total deferred tax liabilities</b>	<b>-</b>	<b>-</b>	<b>(195,521)</b>	<b>(193,647)</b>
<b>Total deferred taxes</b>	<b>-</b>	<b>-</b>	<b>(195,016)</b>	<b>(193,275)</b>

- (a) Refers to the deferred income and social contribution taxes calculated over the tax-accounting differences over the deferred asset originating since January 01, 2009. While preoperating expenses are recognized in profit or loss for accounting purposes, for fiscal purposes they are classified as if they were deferred charges.
- (b) This is the deferred income tax not recognized as a result of the consolidated negative base and tax loss, in the amount of R\$(2,066,473) where: Prumo has R\$(125,572), Porto do Açu R\$(1,574,917), Prumo Participações R\$(213,322), Açu Petróleo Investimentos R\$(132,672), and others as a result of the concrete expectation of future taxable earnings.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 10. Returnable down payments

	12/31/2022	(Receipts)	Reversal of the Provision for loss (*)	Monetary restatement	03/31/2023
Porto do Açu	58,760	(1,795)	(510)	165	56,620

	12/31/2021	Addition	(Receipts)	Reversal of the Provision for loss (*)	Monetary restatement	12/31/2022
Porto do Açu	58,744	196	(12,397)	4,389	7,828	58,760

(\*) Reversal of provision for loss given success of new legal strategy.

Between 2011 and 2015, Porto do Açu started to acquire the rights to the areas from the owners and/or holders of the properties they occupy that have been expropriated by Companhia de Desenvolvimento Industrial do Estado do Rio de Janeiro ("CODIN"). The objective was to help those who agreed with CODIN's assessment values to receive their compensation, in view of the precariousness of the documentation they had.

In the 1<sup>st</sup> quarter of 2023 Porto do Açu recovered R\$1,795 (R\$12,397 as of December 31, 2022) which was in a judicial deposit, due to the court authorizations obtained in proceedings involving the aforesaid plots of land acquired by the Company.

## Prumo Logística S.A.

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### 11. OSX Debentures

	<b>Consolidated</b>	
	<b>03/31/2023</b>	<b>12/31/2022</b>
Debentures	659,393	659,393
DIP loans	10,961	10,961
	<b>670,354</b>	<b>670,354</b>
(-) Impairment	(10,961)	(10,961)
<b>Total</b>	<b>659,393</b>	<b>659,393</b>

Pursuant to the judicial reorganization plan of OSX Construção Naval S.A. ("OSX"), approved at the general creditors' meeting held December 17, 2014 and ratified by the presiding judge on January 08, 2015, on January 29, 2016 Porto do Açu used its credits against OSX to subscribe and pay in debentures issued by OSX in the total amount of R\$723,716 on the following conditions:

- Maturity date: 20 years
- Payment of Principal and interest: in a single payment, on the due date
- Calculation of the compensatory interest p.a.: 100% of CDI

In accordance with said judicial reorganization plan, Porto do Açu awarded a loan ("DIP") of R\$10,961 to OSX of January 29, 2016. This amount was also used to subscribe and pay in debentures issued by OSX.

Under the judicial reorganization plan the debentures amount to R\$ 734,677 and consist of: (i) R\$ 646,886 of costs relating to the construction of the T2 terminal channel; (ii) R\$ 10,961 relating to the DIP loan; (iii) R\$ 12,507 relating to the transmission line; (iv) R\$ 34,580 relating to the assignment of the real surface rights, whose balance through July 2014 was provisioned for as a loss and (v) R\$ 29,743, due from August 2014, not recorded because it does not meet the revenue recognition criteria regarding the improbability of economic benefits associated with this transaction.

## **Prumo Logística S.A.**

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### **11. OSX Debentures---Continued**

If OSX should fail to honor this agreement, the amount of R\$646,886 of the channel's construction costs will be added to the construction cost of Terminal T2 and R\$12,507 of the transmission line will be added to investment property and will be recovered in the future through the respective operations. As disclosed in Note 17 - Property, plant and equipment, these amounts were incorporated into the impairment test of the Industrial Hub/T-Mult CGU.

Given the uncertainties surrounding the receipt of the total credit and pursuant to CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, Management believes it is not appropriate to recognize interest on the debentures in the approximate amount of R\$470,075 as of March 31, 2022 (R\$444,376 as of December 31, 2021), and made a provision for impairment of R\$10,961 relating to the DIP loan.

A verdict was delivered on November 24, 2020 declaring that OSX's judicial reorganization had ended, stating that "the judicial reorganization plan has been performed in respect of the obligations maturing within 2 (two) years after its concession pursuant to art. 61 of Law 11.101/05", and that "the creditors (...) will retain their recognized entitlement to the credit and in the event the payment is not made voluntarily may demand it individually, also using a bankruptcy filing if necessary. This legal decision is not final, and is still subject to appeal.

Despite the fact it was declared that obligations had been performed maturing within 2 years of the judicial reorganization being awarded, OSX has mid- and long-term obligations which if not honored could impact the accounting classification of the credit held by Porto do Açú against OSX in the Company's financial information. However, based on the grounds set out in the decision - supported by the conclusions of the judicial administrator - the Company concluded that there is currently no material modification to the credit held against OSX to be reported in the financial statements as of March 31, 2022.

## Prumo Logística S.A.

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### 12. Investments

#### a) Equity interests

03/31/2023													
Direct subsidiaries (including joint ventures)	%	Number of shares/units (thousand)					Advance for future capital increase -	Share call options	Goodwill on share issuance	Profit reserves	Gain on percentage variance	Exchange variance gain	Accumulated result
			Assets	Liabilities	Equity	Capital	AFAC						
Porto do Açú	98.37%	3,330,614	4,982,206	5,438,402	(456,196)	3,753,207	632,277	1,369	-	20,139	96	-	(4,863,284)
LLX Brasil	100.00%	104,780	850	-	850	104,780	-	-	-	-	-	-	(103,930)
FP Newco	100.00%	90	552,856	659,362	(106,506)	-	-	-	(58,843)	-	-	-	(47,663)
NFX Combustíveis Marítimos	50.00%	73,430	530,434	424,554	105,880	155,930	-	-	-	-	-	-	(50,050)
Vast Infraestrutra	20.00%	442,921	5,509,065	6,248,952	(739,887)	110,915	-	-	(1,124,251)	18,203	-	250,109	5,621
Açu Petróleo Investimentos	100.00%	898	1,334	691,797	(690,463)	898	-	-	(224,850)	654	(132,092)	47,453	(385,962)
GNA HoldCo	70.00%	367,377	698,909	6,683	692,226	630,440	-	-	460,485	-	(30,985)	29,644	(392,059)
Prumo Serviços e Navegação	100.00%	11,336	109,434	94,040	15,394	14,915	-	-	-	-	-	-	479
Heliporto	100.00%	416,323	3,327	444,410	(441,083)	353,881	1	-	(674,551)	1,534	(16,634)	(133,601)	17,980
Rochas do Açú	99.00%	1	1	-	1	1	-	-	-	-	-	-	-
FP Par Ltda	100.00%	1	-	-	-	-	-	-	-	-	-	-	-
GNA Comercializadora	50.00%	1	-	-	-	-	-	-	-	-	-	-	-
Açu Energia	99.00%	1	1	-	1	1	-	-	-	-	-	-	-

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 12. Investments

#### a) Equity interests--Continued

12/31/2022													
Direct subsidiaries (including joint ventures)	%	Number of shares/units (thousand)	Assets	Liabilities	Equity	Capital	Advance for future capital increase -	Share call options	Goodwill on share issuance	Profit reserves	Gain on percentage variance	Exchange variance gain	Accumulated result
							AFAC						
Porto do Açú	98.37%	3,330,614	5,117,317	5,436,186	(318,869)	3,753,207	599,407	1,369	-	20,139	96	-	(4,693,087)
LLX Brasil	100.00%	104,780	840	-	840	104,780	-	-	-	-	-	-	(103,940)
FP Newco	100.00%	90	586,176	757,074	(170,898)	-	-	-	(58,843)	-	-	-	(112,055)
NFX Combustíveis Marítimos	50.00%	73,430	542,921	465,750	77,171	155,930	-	-	-	-	-	-	(78,759)
Vast Infraestrutrua	20.00%	447,042	5,767,581	6,530,269	(762,688)	110,915	-	-	(1,124,252)	18,203	-	232,931	-
Açu Petróleo Investimentos	100.00%	898	231	678,966	(678,735)	898	-	-	(224,850)	654	(132,092)	47,453	(370,798)
GNA HoldCo	70.00%	367,377	734,273	5,629	728,644	630,440	-	-	460,485	-	(30,985)	29,644	(360,940)
Prumo Serviços e Navegação	100.00%	11,336	71,083	56,442	14,641	14,915	-	-	-	-	-	-	(274)
Heliporto	100.00%	416,323	15	454,778	(454,763)	353,881	-	-	(674,551)	1,534	(16,634)	(133,601)	14,608
Rochas do Açú	99.00%	1	1	-	1	1	-	-	-	-	-	-	-
FP Par Ltda	100.00%	1	-	-	-	-	-	-	-	-	-	-	-
GNA Comercializadora	50.00%	1	-	-	-	-	-	-	-	-	-	-	-
Açu Energia	99.00%	1	1	-	1	1	-	-	-	-	-	-	-

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 12. Investments--Continued

#### b) Changes - Parent Company

Direct subsidiaries	12/31/2022	Capital decrease	Advance for future capital increase - AFAC	Gain on downstream merger of subsidiary shares	Exchange variance gain/loss-effects	Unrealized profit	Dividends	Others	Provision for devaluation of investments	Share of profit (loss) of equity-accounted investees	03/31/2023
Porto do Açu	-	-	32,870	-	-	-	-	-	134,552	(167,422)	-
LLX Brasil	840	-	-	-	-	-	-	-	-	10	850
Prumo Participações	-	-	-	-	-	837	-	-	(837)	-	-
NFX Combustíveis Marítimos	38,585	-	-	-	-	-	-	-	-	11,638	50,223
Vast Infraestrutura	-	-	-	-	3,436	-	(1,104)	-	(3,456)	1,124	-
Açu Petróleo Investimentos	-	-	-	-	3,436	-	-	-	11,727	(15,163)	-
GNA Holdco	510,055	-	-	-	-	-	-	(3,710)	-	(21,783)	484,562
Heliport	-	-	-	-	10,308	-	-	-	(13,681)	3,373	-
Prumo Serviço de Navegação	14,639	-	-	-	-	-	-	-	-	752	15,391
FP Newco	-	-	-	-	-	-	-	-	(64,392)	64,392	-
Other	175	-	-	-	-	-	-	-	2	(3)	174
	<b>564,294</b>	<b>-</b>	<b>32,870</b>	<b>-</b>	<b>17,180</b>	<b>837</b>	<b>(1,104)</b>	<b>(3,710)</b>	<b>63,915</b>	<b>(123,082)</b>	<b>551,200</b>

Direct subsidiaries	12/31/2021	Capital increase (decrease)	Advance for future capital increase - AFAC	Gain/loss due to percentage change	Exchange variance gain/loss-effects	Unrealized profit	Transfer of equity investment (*)	Others	Provision for devaluation of investments	Share of profit (loss) of equity-accounted investees	12/31/2022
Porto do Açu	-	422,593	439,655	(7,660)	-	-	-	-	(224,684)	(629,904)	-
LLX Brasil	800	-	-	-	-	-	-	-	-	40	840
Prumo Participações	-	-	-	-	-	3,282	-	-	(285,377)	282,095	-
NFX Combustíveis Marítimos	37,006	-	-	-	-	-	-	-	-	1,579	38,585
Vast Infraestrutura	-	-	-	97,061	(31,073)	-	(224,850)	-	151,321	7,541	-
Açu Petróleo Investimentos	-	-	-	(5,545)	(43,194)	-	(224,850)	-	325,216	(51,627)	-
Natural Gas	733,686	(116,830)	-	-	-	-	-	(2,071)	-	(104,730)	510,055
Heliport	413,839	(62,441)	-	(16,637)	(129,581)	-	(674,552)	-	454,596	14,776	-
Prumo Serviço de Navegação	6,059	-	-	-	-	-	-	-	-	8,580	14,639
FP Newco	-	-	-	-	-	-	-	-	112,055	(112,055)	-
Other	181	-	-	-	-	-	-	-	1	(7)	175
	<b>1,191,571</b>	<b>243,322</b>	<b>439,655</b>	<b>67,219</b>	<b>(203,848)</b>	<b>3,282</b>	<b>(1,124,252)</b>	<b>(2,071)</b>	<b>533,128</b>	<b>(583,712)</b>	<b>564,294</b>

(i) At the AGE of July 1, 2022, it was agreed to cancel up to 110,105 shares for the share price of R\$ 3.530269, where in the 2022 fiscal year 33,093 shares were canceled, corresponding to Prumo's interest, totaling R\$ 116,830, paid in 2022. These canceled shares referred to available cash, AFAC and Loan with UTE GNA II. This portion was fully reduced in the capital reserve line, where the share capital was not changed.



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### **12. Investments—Continued**

The balance of consolidated equity interests as of March 31, 2023 is R\$1,543,282 (R\$1,561,307 as of December 31, 2022).

The consolidated investments break down as follows:

- 1) R\$50,223 (R\$38,585 as of December 31, 2022) denotes Prumo's interest in the Company NFX;
- 2) R\$1,019,031 (R\$1,006,574 as of December 31, 2022) denotes the interest in Ferroport, with R\$1,019,421 relating to the direct investment of Prumo Participações R\$(388) denoting the rental of Ferroport with Reserva Caruara not eliminated at Porto Açu; and
- 3) R\$ 474,023 (R\$ 516,141 as of December 31, 2022) denotes the indirect interest held by Prumo in GNA I; and
- 4) R\$ 5 (R\$ 7 as of December 31, 2022) denotes other investments.

On March 31, 2023 the indicators and premises used for the impairment test conducted on December 31, 2022 were revised, and did not identify any changes in their assets to justify a new impairment test.

## Prumo Logística S.A.

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### 13. Property, plant and equipment

The property, plant and equipment by Company as of March 31, 2023 and December 31, 2022 breaks down as follows:

	Consolidated	
	03/31/2023	12/31/2022
Prumo	2,615	2,747
Porto do Açú	2,690,705	2,677,846
Reserva Ambiental Caruara	16,076	16,022
Pedreira Sapucaia	462	462
Vast	1,527,337	1,588,165
GNA	9,470	7,414
GNA Infra	867	878
Águas Industriais	7,681	7,742
Prumo Serviços de Navegação	8,532	8,086
	<b>4,263,745</b>	<b>4,309,362</b>

	Consolidated						
	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%
<b>Balance at 12/31/2022</b>	<b>3,642,147</b>	<b>207,052</b>	<b>214,111</b>	<b>161,066</b>	<b>79,534</b>	<b>1,363</b>	<b>4,089</b>
Addition	835	-	669	506	57,764	(1,231)	67
Transfer	-	-	18,336	1,031	(19,367)	-	-
Write-off	-	-	-	(36)	-	-	-
Conversion effect	(33,750)	(3,154)	(185)	(2,852)	(1,351)	-	(46)
Depreciation	(48,932)	-	(3,884)	(9,784)	-	-	(253)
<b>Balance at 03/31/2023</b>	<b>3,560,300</b>	<b>203,898</b>	<b>229,047</b>	<b>149,931</b>	<b>116,580</b>	<b>132</b>	<b>3,857</b>
Cost	4,677,699	203,898	329,527	396,498	116,580	132	5,741
Accumulated depreciation	(1,117,399)	-	(100,480)	(246,567)	-	-	(1,884)
<b>Balance at 03/31/2023</b>	<b>3,560,300</b>	<b>203,898</b>	<b>229,047</b>	<b>149,931</b>	<b>116,580</b>	<b>132</b>	<b>3,857</b>

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 13. Property, plant and equipment--Continued

	Consolidated							
	Port facilities	Land	Buildings, improvement s and facilities	Machinery and equipment	Works in progress	Advance	Other	Total
Annual depreciation rate	3.37%		5.32%	10.19%			10.54%	
Balance at 12/31/2021	3,901,535	215,382	215,882	198,765	59,913	1,127	3,116	4,595,720
Addition	209	-	853	13,711	67,359	236	2,225	84,593
Transfer	28,764	-	15,805	1,392	(46,046)	-	1	(84)
Write-off	-	-	(1,359)	(3,103)	(6)	-	(180)	(4,648)
Conversion effect	(133,632)	(8,330)	(557)	(20,027)	(1,686)	-	(231)	(164,463)
Depreciation	(154,729)	-	(16,513)	(29,672)	-	-	(842)	(201,756)
Balance at 12/31/2022	3,642,147	207,052	214,111	161,066	79,534	1,363	4,089	4,309,362
Cost	4,766,427	207,052	314,374	403,842	79,534	1,363	12,804	5,785,395
Accumulated depreciation	(1,124,279)	-	(100,263)	(242,776)	-	-	(8,715)	(1,476,033)
Balance at 12/31/2022	3,642,147	207,052	214,111	161,066	79,534	1,363	4,089	4,309,362

- Construction contracts in progress

At Porto do Açu the balance of works in progress as of March 31, 2023, including direct and indirect costs allocated to various assets under construction, consists essentially of additional general infrastructure works in the amount of R\$ 55,265 (R\$ 25,196 as of December 31, 2022), of which R\$34,474 refers to the maintenance dredging service of the T2 channel.

- Impairment test for noncurrent assets

In accordance with CPC 01 (R1)– Asset impairment, Management reviews signs of impairment every quarter in order to check for potential signs of incapacity to recover the carrying amounts of each CGU. These are:

- Industrial Hub Management- (Industrial Hub & T-Mult);
- T-Oil;
- T-Gás;
- Port

The carrying amount of the assets consists of: property, plant and equipment, intangible assets deferred charges, investment property, lease rights and debentures and credits against OSX (net of third-party obligations).

As of March 31, 2023, the Company analyzed the premises used in its impairment test and did not identify the need to make any provision for asset impairment of the Industrial Hub/T-Mult CGU.

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### 14. Related parties

The main balances of related-party assets and liabilities as of March 31, 2023 and December 31, 2022, as well as the related-party transactions that affected income for the year, are the result of transactions between the Company and its subsidiaries and joint ventures, members of Management and other related parties, as follows:

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
<b>Assignment of real surface rights</b>				
NFX	-	-	312	295
GNA I	-	-	23,763	24,183
	-	-	<b>24,075</b>	<b>24,478</b>
<b>Port services</b>				
NFX	-	-	31	-
GNA I	-	-	2,564	2,564
	-	-	<b>2,595</b>	<b>2,564</b>
<b>Debit note</b>				
Vast	92	254	-	-
GNA I (a)	-	-	5,890	3,138
GNA II (a)	-	-	346	378
Ferroport	-	-	10,665	10,655
Porto do Açu	1,705	1,456	-	-
Prumo Participações	52	52	-	-
Other	52	53	7,746	109
	<b>1,901</b>	<b>1,815</b>	<b>24,647</b>	<b>17,280</b>
<b>Total accounts receivable from related parties</b>	<b>1,901</b>	<b>1,815</b>	<b>51,317</b>	<b>41,322</b>
Current	1,901	1,815	27,554	17,139
Noncurrent	-	-	23,763	24,183
<b>Related-party loans</b>				
NFX Combustíveis Marítimos	46,385	44,974	46,385	44,973
UTE GNA I	-	-	84,699	82,075
	<b>46,385</b>	<b>44,974</b>	<b>131,084</b>	<b>127,048</b>

(\*) The amounts of R\$5,890 and R\$346 at GNA I and GNA II (investee of a non-controlling shareholder belonging to the same economic group) respectively, refer to cost sharing and others).

## Prumo Logística S.A.

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### 14. Related parties – Continued

	Accounts payable			
	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
<b>Debit notes</b>				
Ferroport	-	-	31,411	10,664
Port of Antwerp International N. V	-	-	3,998	1,846
Porto do Açu	5	5	-	-
UTE GNA I	-	-	521	672
Other	3	3	332	667
<b>Total accounts payable - related parties</b>	<b>8</b>	<b>8</b>	<b>36,262</b>	<b>13,849</b>
<b>Loan</b>				
EIG Global Energy Partners (a)	1,172,273	1,203,954	1,172,273	1,203,954
Prumo Participações	153,792	153,791	-	-
FP Newco (b)	544,139	544,140	-	-
Vast (c)	279,453	279,453	-	-
<b>Total loans – related parties</b>	<b>2,149,657</b>	<b>2,181,338</b>	<b>1,172,273</b>	<b>1,203,954</b>

(a) Further information can be seen in note 27 - Financial instruments and risk management;

(b) On July 10, 2022 FP Newco, a wholly owned subsidiary of Prumo, took out a loan of R\$ 544,139, as per note 27 – Financial Instruments; and

(c) In 2022 Vast took out an interest-free loan from Prumo of R\$ 279,453, as per note 27 – Financial Instruments

## Prumo Logística S.A.

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### 15. Trade payables

The trade payables by Company as of March 31, 2023 and December 31, 2022 break down as follows:

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Prumo (a)	2,651	7,655	2,651	7,655
Porto do Açu (c)	-	-	46,932	26,835
Vast (b)	-	-	28,251	35,790
Other	-	-	4,696	4,776
	<b>2,651</b>	<b>7,655</b>	<b>82,530</b>	<b>75,056</b>
Current	2,651	7,665	82,530	74,904
Noncurrent	-	-	-	152

- (a) The decrease of R\$5,004 consists of the payments to consultants and lawyers;
- (b) The decrease of R\$7,539 consists of the payments to maintenance, infrastructure and administrative suppliers; and
- (c) The Porto do Açu is subject to a natural process of silting that reduces the depth of its channels, and consequently limits the maximum draft of ships moving through the port complex. This condition leads to the application of dredging projects in its channels. In March 2023, the need to adopt this work was observed, resulting in the execution of long-term contracts signed for the execution of this project. The provision of the service generated accounts payable in the amount of R\$ 20,272 on March 31, 2023 and the project is expected to be completed, ending this accounts payable, by July 31, 2023.

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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### 16. Loans, borrowings and debentures

	Company	Maturity	Principal	03/31/2023		12/31/2022
				Interest and monetary restatement	Total	Total
<b>Institution</b>						
BNDES (Onlending banks) (i)	Porto do Açú	07/15/2033	1,040,722	36,609	1,077,331	1,126,880
(-) Transaction cost (i)	Porto do Açú		(59,749)	-	(59,749)	(61,782)
BNDES (Onlending banks) (ii)	Porto do Açú	07/15/2033	2,316,073	64,134	2,380,207	2,384,353
(-) Transaction cost (ii)	Porto do Açú		(133,005)	-	(133,005)	(137,531)
Debentures (iii)	Porto do Açú	07/15/2033	2,017,186	28,248	2,045,434	2,040,789
(-) Transaction cost (iii)	Porto do Açú		(18,675)	-	(18,675)	(19,311)
Subordinated Loan (iv)	FP Newco	06/30/2027	558,844	22,647	581,491	607,474
(-) Transaction cost (iv)	FP Newco		(29,456)	-	(29,456)	(31,151)
Senior Secured Bonds (v)	Participações Prumo	12/31/2031	1,460,177	27,376	1,487,553	1,585,613
(-) Transaction cost (v)	Participações		(72,518)	-	(72,518)	(76,182)
(-) Transaction cost (vi), (vii), (viii)	Vast		-	-	-	(35,614)
Santander Debentures (ix)	Infraestrutura Vast	07/10/2035	1,262,326	22,532	1,284,858	1,367,934
NCE Itau (x)	Infraestrutura	07/10/2035	1,767,256	29,292	1,796,548	1,922,939
Bonds 144A/RegS (xi)	AP Lux	07/13/2035	3,029,585	49,231	3,078,816	3,193,891
(-) Transaction cost (xi)	AP Lux		(189,041)	-	(189,041)	(200,021)
Banco ABC (xii)	PSN	06/19/2023	3,548	19	3,567	4,048
			<b>12,953,273</b>	<b>280,088</b>	<b>13,233,361</b>	<b>13,707,943</b>
Current			274,601	280,088	554,689	746,426
Noncurrent			12,678,672	-	12,678,672	12,961,517

The interest paid is being classified under financing in the cash flow information.

## **Prumo Logística S.A.**

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### **16. Loans, financing and debentures--Continued**

Prumo's subsidiaries have specific funding for raising funds for the development of their projects. On March 31, 2023, the average funding cost for financing in reais is 12.73% per year and in dollars is Dollar + 8.19% (15.96% per year and in dollars + 7.86% in 31 December 2022)

#### **Porto do Açu** - items i to iii

(i), (ii) and (iii) On January 16, 2023, the Company made the amortization and interest payments provided for in the contract, in the amounts of R\$18,196 and R\$224,225 respectively, in addition to the payment of R\$3,287 of extraordinary amortization related to liquidity events that occurred in December 2022.

#### **FP Newco** – item iv

On January 5, 2023, FP Newco paid interest to Carlyle, in the amount of R\$27,694, as a result of the increase in funds by its subsidiary Prumo Participações, after fulfilling the payment obligations of its senior debt.

#### **Prumo Participações** - item v

The principal amortization schedule in the contract presents percentages of minimum payments (Legal) and allows payments above the established percentage (Target), in order to reduce the next legal payments.

On December 30, 2022, the company sent the funds for the payment of R\$28,666 in principal and R\$57,311 in interest to the payment account. Due to the bank holiday on this day, the compensation was made on January 3, 2023.

As the company is complying with the Target amortization schedule, which requires payments higher than the legal amortization schedule, this amount exceeded, in its entirety, the legal payment obligations for the period. In this way, the company has already fulfilled the legal obligations of the schedule for the next 15 months.



## **Prumo Logística S.A.**

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### **16. Loans, financing and debentures--Continued**

#### **Vast Infraestrutura** - items vi to viii

##### **Santander debentures** (vi)

On January 10, 2023, Vast Infraestrutura paid the principal amortization of R\$8,012 and interest of R\$52,523.

##### **NCE Itau** (vii)

On January 10, 2023, Vast Infraestrutura paid the principal amortization of R\$11,346 and interest of R\$69,519.

##### **144<sup>th</sup> Bonds/RegS – AP Lux** - item (viii)

On January 13, 2023, AP Lux paid principal amortization of R\$19,450 and interest of R\$119,176.

#### **Prumo Serviços e Navegação (PSN)** - item xi

During the first quarter of 2023, the company paid 3 installments of principal, in the total amount of R\$968 and interest in the total amount of R\$379. Of these amounts, 50% are consolidated by PSN, in accordance with consortium structure.

#### **Guarantees issued to secure loans**

##### **Endorsements, guarantees and mortgages granted to Porto do Açu**

Prumo is the intervening guarantor while EIG LLX Holdings S.A.R.L, a EIG Energy XV Holdings (Flame), LLC, EIG Prumo FIP I, LLC, EIG Prumo FIP II, LLC and EIG Prumo FIP III, LLC are intervening parties in the following loan facilities awarded to Porto do Açu:

- Financing via BNDES onlending granted by Bradesco and Santander Brasil banks, in the amount of R\$3,457,539 on March 31, 2023 (R\$3,511,232 on December 31, 2022); and

## **Prumo Logística S.A.**

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### **16. Loans, financing and debentures--Continued**

- Financing via issue of debentures, in the restated amount of R\$2,045,434 on March 31, 2023 (R\$2,040,789 on December 31, 2022).

This financing still has the following guarantees:

#### **The guarantees provided by Porto do Açu**

The guarantees the Company submitted to the debenture holders, shared with the banks Bradesco and Santander ("Onlending Banks"), are the following:

- (i) Statutory lien on share guarantee of Caruara Environmental Reserve;
- (ii) Statutory lien on share guarantee of Prumo;
- (iii) Statutory lien on share guarantee of Porto do Açu;
- (iv) Statutory lien on guarantee of Assets;
- (v) Conditional assignment contract in guarantee of contractual rights and other covenants;
- (vi) Statutory lien commitment on properties;
- (vii) Statutory lien on guarantee of yields of shares;
- (viii) Statutory assignment of emerging rights from the authorization and other credit receivables;
- (ix) Statutory lien on properties submitted as guarantee (Área do Meio);
- (x) Statutory lien on properties submitted as guarantee (Caruara Environmental Reserve);
- (xi) Private Statutory Assignment and subordination of loans and AFAC; and
- (xii) Commitment for Additional Funding.

In addition to these guarantees, the debenture holders and Onlending Banks also have the bank guarantee of the parent Company Prumo. In conjunction with Porto do Açu, the guarantor intervening in this issuance has undertaken to the debenture holders and Onlending Banks to secure all the obligations undertaken by Porto do Açu. The guarantees submitted by the guarantors shall be automatically canceled, when certain conditions stipulated in the financing documents have been performed above.

All of the aforesaid assets and rights secure 100% of the Pass-through Agreement and Debentures Issuance Deed.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
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### **16. Loans, financing and debentures--Continued**

The onlending banks and debenture holders appointed Oliveira Trust Servicer S.A. to act as a guarantee agent for the financing agreements.

#### **The guarantees submitted by FP Newco**

The subordinated debt contract is subject to:

- (i) Statutory lien on shares of Prumo Participações held by FP Newco.

#### **Collateral posted by Prumo Participações**

The senior debt contracts are subject to:

- (i) Statutory lien on Ferroport shares held by Prumo Participações;
- (ii) Statutory lien on shares of Prumo Participações held by the parent Company Prumo;
- (iii) Statutory Lien on the Loan between Prumo and Ferroport, and
- (iv) Statutory Lien of credit receivables and accounts.

#### **Collateral posted by Vast Infraestrutura**

In favor of AP Lux, in relation to 144A/RegS Bonds are:

- (i) Statutory lien on shares of Vast Infraestrutura;
- (ii) Statutory Lien on assets belonging to Vast Infraestrutura;
- (iii) Statutory lien on reserve accounts and
- (iv) Statutory Lien on the relevant “Offtake” contracts of Vast Infraestrutura.

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### 16. Loans, financing and debentures--Continued

#### The guarantees submitted by Dome

- (i) Statutory lien of the contract with Technip.

#### Covenants

Prumo Logística is responsible for the financial covenants in the long-term debt agreements of Porto do Açu, as shown in the table below. Porto do Açu no longer has financial covenants as a default trigger.

	2025	2026	2027	2028	2029	2030	2031	2032	2033
Net Debt / EBITDA	6.5x	6.0x	5.5x	5.0x	4.5x	4.0x	3.5x	3.5x	3.5x
EBITDA / Net Financial Expenses	1.3x	1.3x	1.5x	1.5x	2.0x	2.0x	2.0x	2.0x	2.0x
ICSD	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x

Where:

“Net Debt”: Sum of all loans, financing and debentures and other debts at the end of the reporting period; less the sum of cash and cash equivalents, securities, marketable securities, short-term investments, restricted cash and escrow deposits at the end of the reporting period.

“EBITDA”: Operating income before finance income, taxes and contributions payable, depreciation/amortization and the equity income method.

“Net Financial Expenses”: Total finance costs less total financial revenue.

“ICSD”: Cash available to Service the Debt / Debt Service.

“Cash available to Service the Debt”: EBITDA plus funds received by Prumo through its subsidiaries less income tax and investments in property, plant and equipment.

“Debt Service”: Sum of interest payments and loan amortizations, financing, debentures and other financial debts.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information  
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### **16. Loans, financing and debentures—Continued**

Prumo's financial covenants will be calculated by a pro forma consolidation of the audited financial information of the companies in which Prumo held a direct or indirect equity interest, weighted by the total (direct and indirect) equity interest held by the Company in each of these companies.

#### Automatic and non-automatic early maturity events

The contracts are subject to automatic and non-automatic early maturity event clauses. This measure is also taken when there is a change in direct and indirect share control or the venture owner, until settlement of all obligations of the respective loans and debentures, without the prior explicit consent, and also in the event of an assignment, transfer or change of the control of Porto do Açú or Guarantor (Corporation), without the prior consent of the creditors, unless the controller remains directly or indirectly with the status of the Issuer and Guarantor of Porto do Açú after such events.

The debenture deed only authorizes the transfer of shares from the Guarantor to any third party at a percentage not exceeding 5% (five percent) of Prumo's total capital.

#### Additional obligations of the Guarantor and Issuer

In addition to the common commitments applied to agreements of this nature, the payment of loans to the shareholders made by the Issuer should comply with the terms set out in the Private Statutory Assignment and subordination of loans and AFAC. In respect of its subsidiaries, Issuer is only authorized to enter into loans with a limit of R\$4,000 annually.

Guarantor is limited to awarding loans to any individuals or companies, except for subsidiaries and Ferroport; notify trustee of any changes to the conditions (financial or otherwise) in its business that could have a material effect on the performance of its obligations under this Debentures Deed and/or contracts related to the underlying accounts; and within additional material obligations, not constituting real or bank guarantees for operations with other creditors without the prior consent of the debenture holders, except for guarantees submitted under long-term financing plans already included in the business plan.

## Prumo Logística S.A.

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### 16. Loans, financing and debentures—Continued

#### Reconciliation of equity changes against cash flows deriving from financing activities.

		parent company					
		Cash flow			non-cash effect		03/31/2023
12/31/2022	Funding / (Settlement)	Interest Paid	Adding Transaction Costs		Fees, Monetary restatement and exchange variation	Transaction cost	
Related parties - Loan payable	2,181,338	-	-	-	(31,681)	-	2,149,657
	2,181,338	-	-	-	(31,681)	-	2,149,657

		Consolidated					
		Cash flow			non-cash effect		03/31/2023
12/31/2022	Funding / (Settlement)	Interest Paid	Adding Transaction Costs		Interest, monetary restatement and exchange variation	Amortization and transaction cost	
Related parties - Loan payable	1,203,954	-	-	-	(31,681)	-	1,172,273
Loans, Financing and Debentures	13,707,943	(148,946)	(463,912)	-	156,677	(18,401)	13,233,361
	14,911,897	(148,946)	(463,912)	-	124,996	(18,401)	14,405,634

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information  
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	parent company						
	Cash flow			non-cash effect			
12/31/2021	Funding / (Settlement)	Interest Paid	Adding Transaction Costs	Fees, Monetary restatement and exchange variation	Transaction cost	03/31/2022	
Related parties - Loan payable	1,374,839	890.215,	-	-	(83,716)	-	2,181,338
	1,374,839	890.215	-	-	(83,716)	-	2,181,338

	Consolidated						
	Cash flow			non-cash effect			
12/31/2021	Funding / (Settlement)	Interest Paid	Adding Transaction Costs	Interest, monetary restatement and exchange variation	Amortization and transaction cost	Funding by incorporation	03/31/2022
Related parties - Loan payable	1,287,668	-	-	-	(83,714)	-	1,203,954
Loans, Financing and Debentures	8,176,685	5,107,175	(961,812)	(252,935)	213,782	106,673	1,318,375
	9,464,353	5,107,175	(961,812)	(252,935)	130,068	106,673	1,318,375
							14,911,897

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information

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### 17. Taxes and contributions payable

	Parent Company		Consolidated	
	03/31/2023	12/31/2022	03/31/2022	12/31/2022
ISS	-	5	2,900	2,211
PIS/COFINS	3,905	7,272	14,333	16,546
ICMS	-	-	53	45
IRRF (*)	64,539	65,801	75,104	67,850
PIS/COFINS/CSLL - Withholding	49	187	1,220	854
third-party INSS	1	9	678	574
IOF	-	-	-	629
Others	107	-	104	-
	<b>68,601</b>	<b>73,274</b>	<b>94,392</b>	<b>88,709</b>
Current	4,498	8,426	20,931	23,861
Not CIRCULANT	64,103	64,848	73,461	64,848
<b>IRPJ and CSLL payable</b>	-	-	16,081	16,108

(\*) "In 2015, Prumo recorded IRRF credits in the amount of R\$75,016, which were partially offset against other federal taxes (updated amount R\$35,414) and the balance was subject to a refund request (updated amount R\$66,987). In September 2020, Prumo filed a lawsuit for the right to the credit to be recognized and the forecast for March 31, 2023 was classified as possible."



## Prumo Logística S.A.

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### 17. Taxes and contributions payable---Continued

The reconciliation between the tax expense as calculated by the combined statutory rates and the income and social contribution tax expense charged to profit or loss is presented below:

	parent company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Profit (Loss) before income tax and social contribution	(98,668)	264,231	(88,321)	278,156
Results of companies that did not contribute to IRPJ and CSLL expenses	-	-	86,186	(261,518)
<b>Profit (loss) adjusted</b>	<b>(98,668)</b>	<b>264,231</b>	<b>(2,135)</b>	<b>16,638</b>
Nominal rate (34%)	33,547	(89,839)	726	(5,657)
<b>Adjustments to derive the effective tax rate</b>				
Tax Adjustments (temporary and permanent differences)	(32,135)	91,135	(29,768)	(7,502)
Tax credits - Tax loss and negative base	(1,283)	(1,696)	6,359	973
Presumed profit	-	-	-	(157)
<b>Total income tax and social contribution for the period</b>	<b>129</b>	<b>(400)</b>	<b>(22,683)</b>	<b>(12,343)</b>
effective rate	-0.13%	-0.15%	25.68%	-4.44%
Income tax and social contribution - current	-	(400)	(17,177)	(3,031)
Income tax and social contribution - deferred	129	-	(5,506)	(9,312)
<b>Total income tax and social contribution for the period</b>	<b>129</b>	<b>(400)</b>	<b>(22,683)</b>	<b>(12,343)</b>

As mentioned in Note 10 - Deferred Taxes, with the enactment of Law no. 12,973, the transitional tax regime (RTT) was revoked, making it mandatory, as of calendar year 2015, the adoption of the new tax regime, with balances constituted up to December 31, 2014, to be amortized over a period of 10 years. Additionally, said Law amended Decree-Law No. 1,598/77 pertaining to the calculation of corporate income tax and the legislation on social contribution on net income, whereby, for the period ended March 31, 2023, such alteration did not produce significant effects on the information financial.

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### 18. Provision for contingencies

#### a) Probable losses provisioned for in the statement of financial position

On March 31, 2023, 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 were made, as shown in the table below:

Consolidated						
	12/31/2022	Addition	Reversal	Payment	Restatement	03/31/2023
Labor	1,354	507	(11)	(16)	(290)	1,544
Civil (b)	11,906	23	(13)	-	13	11,929
	13,260	530	(24)	(16)	(277)	13,473

Consolidated					
	12/31/2021	Reversal	Payment	Updates monetary	12/31/2022
Labor	1,497	(257)	-	114	1,354
Civil (b)	24,445	-	(12,337)	(202)	11,906
	<b>25,942</b>	<b>(257)</b>	<b>(12,337)</b>	<b>(88)</b>	<b>13,260</b>

- (a) Labor Claims: R\$1,544 (R\$1,354 on December 31, 2022) related to various labor claims, mostly filed against the Company's subcontractors.
- (b) Civil lawsuits: R\$ 11,566 due to the lawsuit filed by Mekanorte seeking reimbursement for alleged losses resulting from two contracts entered into with the Company, one for the supply of stone material and the other for a construction work. R\$ 363 refers to the provision for payment of additional indemnity in expropriation processes arising from the creation of the Industrial District of São João da Barra, in which the Company has been making payments as a result of the contracts entered into with CODIN

## Prumo Logística S.A.

Notes to the condensed individual and consolidated interim financial information

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### 18. Provision for labor contingencies--Continued

#### b) Possible losses not provisioned for

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 its legal advisors, for which there is no provision constituted, according to the composition and estimate below:

	Consolidated	
	03/31/2023	12/31/2022
tax	150,446	151,673
Labor	15,777	8,054
Civil	40,463	39,977
	<b>206,686</b>	<b>199,704</b>

As of March 31, 2023 the main proceedings rated as possible defeats for Prumo's subsidiaries are as follows:

**Tax processes:** In the tax scenario, the most relevant lawsuits, on the passive side, are under administrative discussion, before the competent bodies: (i) Notice of Infraction applied by the Federal Revenue Service of Brazil, aiming at reducing the tax loss and negative basis of CSLL in the amount of R\$ 59,515 and increase in the calculation basis of PIS and COFINS contributions, causing an additional charge of these contributions in the amount of R\$ 12,097 (both on March 31, 2023 and December 31, 2022); (ii) additional charges of Rural Territorial Tax ("ITR") in the area of Fazenda Caruara, in the amount of R\$8,190 (R\$11,381 on December 31, 2021) and (iii) other processes in which the collection of ISS, IOF and debts offset by DCOMPS, totaling approximately R\$7,514 in the parent company and R\$48 in the Caruara Farm area (R\$7,193 in the parent company and R\$48 in the Caruara Farm area on December 31, 2022) .

There are lawsuits at Prumo and its subsidiary in the amount of R\$63,082 (R\$61,439 on December 31, 2022) referring to various lawsuits such as IRPJ, social security contributions, Pis/Cofins.

## **Prumo Logística S.A.**

Notes to the condensed individual and consolidated interim financial information

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### **18. Provision for labor contingencies--Continued**

**Labor lawsuits:** the majority of labor claims represent individual lawsuits filed by former employees of the Company's contracted companies, in which the Company's subsidiary liability is questioned in matters related to additional overtime, "intiner" hours, payment of FGTS, among other labor rights, totaling the approximate amount of R\$7,190 (R\$6,997 on December 31, 2022). and in Prumo and subsidiaries R\$8,587 (referring to other R\$1,057 on December 31, 2022).

**Civil lawsuits: i) Porto do Açu lawsuits:** these are lawsuits that refer to various indemnity actions, especially related to contracts entered into by the Company with construction companies, service providers, among others, the lawsuits with sentence rendered amount to an amount total of approximately R\$ 38,777 (R\$38,212 on December 31, 2022).

#### **ii) Prumo Processes and Other Subsidiaries**

- Civil lawsuits classified as possible at Prumo were listed and totaled R\$1,866 (R\$1,765 as of December 31, 2022).

**Expropriation processes :** In 2008, the Government of the State of Rio de Janeiro started the implementation of the Industrial District of São João da Barra, being necessary, for that, the expropriation of properties located in the area.

In 2010, the Company entered into with the Industrial Development Company of the State of Rio de Janeiro (CODIN), an entity of the state structure of Rio de Janeiro, Promises of Purchase and Sale of lots in the Industrial District of São João da Barra, through which it undertook bear the costs of expropriations, including those related to legal proceedings in progress before the Judiciary.

In said lawsuits, 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 grant partial financial protection to the Company, however, depending on the outcome of each lawsuit, it may be necessary to supplement said amounts, which is why CODIN's legal advisors.

The Company understands that the prognosis of losing these cases is possible.



## Prumo Logística S.A.

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### 18. Provision for labor contingencies--Continued

In this context, on March 31, 2023, the estimated supplementary amount in cases with a sentence already handed down by the Judiciary Power totals R\$17,716 (R\$17,645 on December 31, 2022).

**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 damage resulting from the construction of the Porto do Açu project. The Company and its legal advisors consider the amount involved in these proceedings to be inestimable.

### 19. Right of Use / Lease Liabilities

As of March 31, 2023 the change in the right-of-use assets and lease liability is shown in the table below:

#### Consolidated

	12/31/2022	Addition	Transfer	Amortization	Payments	Appropriate interest	Variation	Elimination	03/31/2023
<b>Active</b>									
Active Right of use	40,300	51,405	-	(5,359)	-	-	(22)	(1,320)	85,004
<b>total assets</b>	<b>40,300</b>	<b>51,405</b>	<b>-</b>	<b>(5,359)</b>	<b>-</b>	<b>-</b>	<b>(22)</b>	<b>(1,320)</b>	<b>85,004</b>
<b>Liabilities</b>									
liability leasing	10,196	11,285	3,948	-	(7,064)	-	-	(184)	18,181
(-) Adjustment to present value	(4,169)	(4,719)	(6,487)	-	-	3,110	-	150	(12,115)
<b>Lease liability CP</b>	<b>6,027</b>	<b>6,566</b>	<b>(2,539)</b>	<b>-</b>	<b>(7,064)</b>	<b>3,110</b>	<b>-</b>	<b>(34)</b>	<b>6,066</b>
liability leasing	66,145	77,351	(4,304)	-	-	-	-	(2,855)	136,337
(-) Adjustment to present value	(27,021)	(32,514)	6,486	-	-	-	-	1,347	(51,702)
<b>Liabilities LP lease</b>	<b>39,124</b>	<b>44,837</b>	<b>2,182</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,508)</b>	<b>84,635</b>
<b>Total liabilities</b>	<b>45,151</b>	<b>51,403</b>	<b>(357)</b>	<b>-</b>	<b>(7,064)</b>	<b>3,110</b>	<b>-</b>	<b>(1,542)</b>	<b>90,701</b>



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### 19. Right of Use / Lease Liabilities--Continued

	12/31/2021	Addition	Transfer	Amortization	Payments	Appropriate interest	Variation	Elimination	12/31/2022
<b>Active</b>									
Active Right of use	30,751	25,476	-	(5,642)	-	-	(23)	(10,262)	40,300
<b>total assets</b>	<b>30,751</b>	<b>25,476</b>	<b>-</b>	<b>(5,642)</b>	<b>-</b>	<b>-</b>	<b>(23)</b>	<b>(10,262)</b>	<b>40,300</b>
<b>Liabilities</b>									
liability leasing	7,282	5,350	8,629	-	(9,951)	-	-	(1,114)	10,196
(-) Adjustment to present value	(1,378)	(2,251)	(7,612)	-	-	6,138	-	934	(4,169)
<b>Lease liability CP</b>	<b>5,904</b>	<b>3,099</b>	<b>1,017</b>	<b>-</b>	<b>(9,951)</b>	<b>6,138</b>	<b>-</b>	<b>(180)</b>	<b>6,027</b>
liability leasing	53,144	43,133	(10,018)	-	-	-	-	(20,114)	66,145
(-) Adjustment to present value	(24,526)	(20,756)	7,611	-	-	(1)	-	10,651	(27,021)
<b>Liabilities LP lease</b>	<b>28,618</b>	<b>22,377</b>	<b>(2,407)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(9,463)</b>	<b>39,124</b>
<b>Total liabilities</b>	<b>34,522</b>	<b>25,476</b>	<b>(1,390)</b>	<b>-</b>	<b>(9,951)</b>	<b>6,137</b>	<b>-</b>	<b>(9,643)</b>	<b>45,151</b>

### 20. Equity

#### a) Capital

The Company's ownership structure is as follows:

Shareholders	03/31/2023		12/31/2022	
	Number of common shares (thousand)	%	Number of shares ordinary (thousand)	%
EIG Prumo Equity Investment Fund	350,054	93.10	350,054	93.10
9 West Finance S.à.r.l	25,963	6.90	25,963	6.90
	<b>376,017</b>	<b>100.00</b>	<b>376,017</b>	<b>100.00</b>

#### b) Other comprehensive income

On March 31, 2023, other comprehensive income in the amount of R\$ 13,468 was recognized, which includes the accumulated effects of conversion arising from the investment in the subsidiary Vast, whose functional currency is the dollar, having recorded a loss of R\$ 17,178 and recognition of *hedge* via equity in the amount of R\$(3,710).



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### 21. Income (loss) per share

The table below denotes the calculation of the profit (loss) per basic and diluted share, as there are no potential dilutive shares that could impact the calculation of the loss per dilutive share.

Basic and diluted net earnings (losses) per share are calculated by dividing the result attributable to the Company's shareholders by the weighted average number of common shares existing during the period.

	Parent company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
<b>Basic</b>				
<b>basic numerator:</b>				
Net income (loss) attributable to controlling shareholders	(98,539)	263,831	(96,669)	266,238
<b>basic denominator:</b>				
Weighted average of shares (*)	376,017	376,017	376,017	376,017
<b>Net income (loss) per share (in R\$) - basic and diluted</b>	<b>(0.26206)</b>	<b>0.70165</b>	<b>(0.25709)</b>	<b>0.70805</b>

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



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### 22. Operating Revenue

The Group's main contracts are related to rental of the industrial hub, transshipment services and port services.

Revenue is measured by transferring goods and services to the respective clients, where the recognition period and amounts are subject to future demands, changes in the exchange rate and other market factors.

	Consolidated	
	03/31/2023	03/31/2022
Assignment of surface real right	61,173	56,210
oil transfer service	252,525	107,719
port services	70,271	38,682
Water supply	2,649	2,085
Others	104	1,067
<b>gross income</b>	<b>386,722</b>	<b>205,763</b>
Revenue taxes (Pis/Cofins/ISS/ICMS)	(39,968)	(22,667)
<b>Net Revenue</b>	<b>346,754</b>	<b>183,096</b>

### 23. Costs of services provided

	Consolidated	
	03/31/2023	03/31/2022
Salaries and charges	(10,925)	(6,718)
Third-party services	(46,776)	(25,045)
Rentals and leases	(1,858)	(929)
Depreciation and amortization	(65,619)	(56,749)
Miscellaneous insurance	(2013)	(1,736)
Fuels and lubricants	(397)	(556)
Port services	(24,904)	(6,106)
Port services – Oiltanking	(23,486)	(11,016)
Dome consortium	(9,113)	(4,829)
Others	(1,718)	(1,737)
	<b>(186,809)</b>	<b>(116,920)</b>





## Prumo Logística S.A.

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### 24. General and administrative expenses

See below administrative expenses by nature.

	Parent Company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Salaries and charges	(14,601)	(15,238)	(38,309)	(36,778)
Third-party services	(1,358)	(1,291)	(7,089)	(9,708)
Trips and stays	(263)	(95)	(3,867)	(348)
Rentals and leases	(618)	(345)	(1,082)	(986)
Taxes and fees	(249)	(7)	(2,368)	(2,065)
Depreciation and amortization and right of use	(656)	(646)	(4,300)	(2,971)
Miscellaneous insurance	(13)	(182)	(92)	(275)
Miscellaneous expenses	(650)	(421)	(3,045)	(4,558)
	<b>(18,408)</b>	<b>(18,225)</b>	<b>(60,152)</b>	<b>(57,689)</b>

## Prumo Logística S.A.

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### 25. Financial result

	parent company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
<b>Financial expenses</b>				
Bank expenses	(1)	(2)	(91)	(142)
IOF	(294)	(897)	(490)	(1,609)
Brokerage and commissions	(899)	(634)	(21,450)	(34,289)
Interest on loans	-	-	(363,221)	(295,133)
Exchange variation and monetary restatement	(2,484)	(62)	(186,364)	(336,236)
Loss of operation with <i>hedge</i>	-	-	(2,377)	(6,621)
Lease - IFRS16	(53)	(84)	(2,273)	(756)
Transaction cost	-	-	-	(7,247)
Fines	(143)	(100)	-	(122)
Others	-	-	(163)	(212)
	<b>(3,874)</b>	<b>(1,779)</b>	<b>(576,429)</b>	<b>(682,367)</b>
<b>Financial income</b>				
Interest on loans	2,495	2,033	5,120	4,655
Interest on financial investments	11,516	2,359	23,365	6,789
Interest income	206	136	1,202	7,209
Exchange variation	32,426	199,020	338,494	851,335
Gain on <i>hedge settlement</i>	-	-	857	-
Others	-	-	369	405
	<b>46,643</b>	<b>203,548</b>	<b>369,407</b>	<b>870,393</b>
<b>Financial result</b>	<b>42,769</b>	<b>201,769</b>	<b>(207,022)</b>	<b>188,026</b>



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### **26. Segment reporting**

Prumo has segments which are its strategic business units. The units offer different services and are administrated separately. Prumo's Executive Board analyses Management's internal reports for each of the strategic business units at least once a quarter. The Company used the corporate segment related to the operation mentioned in note 1 - Reporting Entity. The operations of each of the reportable segments are summarized below.

- **Industrial Hub Management Segment (*Industrial Hub & T-Mult*)**

Denotes the assignment of real surface rights for the industrial hub of the Porto do Açu Industrial Complex for several industrial ventures, primarily for companies operating in the oil sector. Porto do Açu occupies 13,000 hectares, with areas now leased of 210 hectares. The management of the landside yard includes the T2 channel, on the banks of which oil and gas companies are building plants.

The T-Mult operation, at T2 and included in this segment, consists of the provision of port operation service for the shipment and unloading at the port, and the highway transportation and storage of various products, for handling coal, iron ore, oil coke and other products, in addition to mooring oil platforms.

- **T-Oil Segment**

This refers to the provision of liquid cargo logistics services, the operation and exploration of the T-Oil terminal, transshipment of liquid cargo, not limited to crude oil and derived products, which in the future will include the operation and exploration of the logistics patio and oil treatment facility for the purpose of storage, treatment, processing, blending and enrichment of oil. It is operated by Vast Infraestrutura.



## **Prumo Logística S.A.**

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### **26. Segment reporting--Continued**

- **T-Gas Segment**

Refers to the project for the purchase and sale of liquefied natural gas (LNG) or gas from offshore production and regasification of liquefied natural gas, generation, transmission and sale of electricity, as well as intermediation in the purchase and sale of energy and electrical capacity. It is coordinated by GNA.

- **Port Segment**

This refers to Prumo's subsidiaries, including those that are not operational, and vehicles used to hold interests in other Group companies, namely Pedreira Sapucaia, G3X, Águas Industriais, SNF, GSA, Reserva Caruara, LLX Brasil, Açú Petróleo Investimentos, Prumo Participações, Heliport, Prumo Navegação, Rochas do Açú and Açú Energia.

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### 26. Segment reporting---Continued.

	Income statement March 31, 2023					
	Industrial Hub & T-Mult	T-Oil	T-Gas	port	Corporate	Adjustments and eliminations
Revenue from rent and port services	102,212	226,589	-	19,494	-	(1,541)
Cost of services provided	(59,950)	(114,240)	-	(13,417)	-	798
<b>Raw score</b>	<b>42,262</b>	<b>112,349</b>	<b>-</b>	<b>6,077</b>	<b>-</b>	<b>(743)</b>
<b>Operating income (expenses)</b>	<b>(26,805)</b>	<b>(36,204)</b>	<b>(3,166)</b>	<b>(2,474)</b>	<b>(18,355)</b>	<b>1843</b>
Administrative and general	(27,774)	(10,011)	(3,166)	(2,636)	(18,408)	1843
Provisions, reversals and write-offs	(111)	10	-	83	53	-
Other recipes	1,095	-	-	162	-	-
Other expenses	(15)	(26,203)	-	(83)	-	-
<b>Equity Income (*)</b>	<b>(69)</b>	<b>-</b>	<b>(66,071)</b>	<b>146,413</b>	<b>(123,082)</b>	<b>86,726</b>
<b>Result before financial result and taxes</b>	<b>15,388</b>	<b>76,145</b>	<b>(69,237)</b>	<b>150,016</b>	<b>(141,437)</b>	<b>87,826</b>
<b>Financial result</b>	<b>(185,243)</b>	<b>(51,028)</b>	<b>5,966</b>	<b>(20,170)</b>	<b>42,769</b>	<b>684</b>
Financial income	19,343	145,786	5,954	167,968	46,643	(16,287)
Financial expenses	(204,586)	(196,814)	12	(188,138)	(3,874)	16,971
<b>Result before taxes on profit</b>	<b>(169,855)</b>	<b>25,117</b>	<b>(63,271)</b>	<b>129,846</b>	<b>(98,668)</b>	<b>88,510</b>
Current IR and CSLL	-	(14,139)	(2,346)	(692)	-	-
IR and deferred CSLL	-	(5,769)	-	134	129	-
<b>Net profit (loss) for the year</b>	<b>(169,855)</b>	<b>5,209</b>	<b>(65,617)</b>	<b>129,288</b>	<b>(98,539)</b>	<b>88,510</b>

## 26. Segment reporting--Continued

	Income statement March 31, 2022						
	Industrial Hub & T-Mult	T-Oil	T-Gas	port	Corporate	Adjustments and eliminations	Consolidated
Revenue from rent and port services	75,804	109,782	-	12,812	-	(15,302)	183,096
Cost of services provided	(53,561)	(66,181)	-	(5,802)	-	8,624	(116,920)
Raw score	22,243	43,601	-	7,010	-	(6,678)	66,176
Operating income (expenses)							
Administrative and general	(29,225)	(8,285)	(2,833)	(1,828)	(18,225)	2,707	(57,689)
provision for loss	39	(3,552)	-	(27)	20	4,830	1,310
Other recipes	952	51	-	2,379	12	(11)	3,383
Other expenses	(1,435)	-	-	-	(32)	-	(1,467)
Equity Income (*)	1,310	-	15,041	48,594	80,687	(67,215)	78,417
Result before financial result and taxes	(6,116)	31,815	12,208	56,128	62,462	(66,367)	90,130
Financial result	(179,627)	(37,831)	5,690	188,575	201,769	9,450	188,026
Financial income	20,574	445,046	5,689	252,429	203,548	(56,893)	870,393
Financial expenses	(200,201)	(482,877)	1	(63,854)	(1,779)	66,343	(682,367)
Result before taxes on profit	(185,743)	(6,016)	17,898	244,703	264,231	(56,917)	278,156
Current IR and CSLL	-	(3)	(1,123)	(1,506)	(400)	1	(3,031)
IR and deferred CSLL	-	(9,722)	-	2,267	-	(1857)	(9,312)
Net profit (loss) for the period	(185,743)	(15,741)	16,775	245,464	263,831	(58,773)	265,813

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### 26. Segment reporting--Continued

Assets and liabilities by segment on March 31, 2023

	<i>Industrial Hub &amp; T-Mult</i>	<i>T-Oil</i>	<i>T-Gas</i>	<i>port</i>	<i>Corporate</i>	<i>Adjustments and eliminations</i>	<i>Consolidated</i>
<b>Active</b>							
Current assets	207,061	506,189	206,949	221,249	390,147	(44,958)	1,486,637
Long-term realizable assets	1,489,478	3,419,178	85,048	708,280	51,242	(1,555,136)	4,198,090
Investments	109,410	29	1,135,903	1,019,954	551,200	(1,273,214)	1,543,282
investment properties	450,006	-	-	79,811	-	-	529,817
Immobilized	2,691,540	1,527,337	10,337	32,751	2,615	(835)	4,263,745
Intangible	5,792	55,488	22	274	2,729	-	64,305
Lease right - IFRS16	18,803	844	-	93,063	558	(28,264)	85,004
deferred	10,116	-	-	-	-	(10,116)	-
<b>total assets</b>	<b>4,982,206</b>	<b>5,509,065</b>	<b>1,438,259</b>	<b>2,155,382</b>	<b>998,491</b>	<b>(2,912,523)</b>	<b>12,170,880</b>
<b>Passive</b>							
current liabilities	254,818	355,207	9,745	155,385	41,170	(10,988)	805,337
non-current liabilities	5183,584	5,893,745	24,726	3,185,891	4,182,871	(4,110,521)	14,360,296
Net worth	(456,196)	(739,887)	1,403,788	(1,185,894)	(3,225,550)	1,208,986	(2,994,753)
<b>Total liabilities and shareholders' equity</b>	<b>4,982,206</b>	<b>5,509,065</b>	<b>1,438,259</b>	<b>2,155,382</b>	<b>998,491</b>	<b>(2,912,523)</b>	<b>12,170,880</b>

Assets and liabilities by segment on December 31, 2022

	<i>Industrial Hub &amp; T-Mult</i>	<i>T-Oil</i>	<i>T-Gas</i>	<i>port</i>	<i>Corporate</i>	<i>Adjustments and eliminations</i>	<i>Consolidated</i>
<b>Active</b>							
Current assets	382,145	581,523	216,866	282,517	445,306	(49,148)	1,859,209
Long-term realizable assets	1,469,455	3,539,043	276,973	707,725	187,521	(1,870,902)	4,309,815
Investments	108,471	29	1,018,686	1,007,596	416,089	(989,564)	1,561,307
investment properties	450,006	-	-	79,811	-	-	529,817
Immobilized	2,678,681	1,588,165	8,292	32,312	2,747	(835)	4,309,362
Intangible	6,028	57,801	22	363	2,952	-	67,166
Lease right - IFRS16	10,899	1,020	-	54,549	859	(27,027)	40,300
deferred	11,634	-	-	-	-	(11,634)	-
<b>total assets</b>	<b>5,117,319</b>	<b>5,767,581</b>	<b>1,520,839</b>	<b>2,164,873</b>	<b>1,055,474</b>	<b>(2,949,110)</b>	<b>12,676,976</b>
<b>Passive</b>							
current liabilities	297,528	409,316	18,075	187,855	44,865	(5,154)	952,485
non-current liabilities	5,138,659	6,115,432	24,725	3,303,740	4,151,085	(4,114,043)	14,619,598
Net worth	(318,868)	(757,167)	1,478,039	(1,326,722)	(3,140,476)	1,170,087	(2,895,107)
<b>Total liabilities and shareholders' equity</b>	<b>5,117,319</b>	<b>5,767,581</b>	<b>1,520,839</b>	<b>2,164,873</b>	<b>1,055,474</b>	<b>(2,949,110)</b>	<b>12,676,976</b>

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### **27. Financial instruments and risk management**

The Company and its subsidiaries use operations with derivative financial instruments. These instruments are managed through operating strategies and internal controls, aimed at liquidity, profitability, and security. Our control policy consists of periodically monitoring contract rates versus market rates. The Company, subsidiaries and joint ventures do not invest in derivatives or any other risky assets on a speculative basis.

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

However, considerable judgment was required in the interpretation of the market data to estimate the most adequate realization value. Consequently, the estimates below do not necessarily indicate the values that could be realized in the current exchange market. The use of different market methodologies may have a material effect on the estimated realizable values.

Company Management's policy of maintaining a solid capital base generates confidence among investors, creditors, and the market, and strengthens fundamentals for developing future business.

Based on this, Management monitors the projected returns on capital in its multi-year plan.



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### 27. Financial instruments and risk management--Continued

The table below presents the carrying amounts of financial instruments included in the statements of financial position, in addition to the hierarchical level classification:

	Parent company					
	03/31/2023			12/31/2022		
	Amortized cost	Fair value through other comprehensive income	Fair value through profit or loss	Amortized cost	Fair value through other comprehensive income	Hierarchical level
<b>Assets</b>						
Cash and banks	771	-	-	70,035	-	-
Short-term investments	288,604	-	-	201,503	-	-
Securities	47,746	-	-	48,258	-	-
Restricted cash	37,846	-	-	36,840	-	-
Related-party loans	46,385	-	-	44,974	-	-
Accounts receivable from related parties	1,901	-	-	1,815	-	-
	<b>423,253</b>	<b>-</b>	<b>-</b>	<b>403,425</b>	<b>-</b>	<b>-</b>
<b>Liabilities</b>						
Trade payables	2,651	-	-	7,655	-	-
Related-party loans	2,149,657	-	-	2,181,338	-	-
Accounts payable to related parties	8	-	-	8	-	-
	<b>2,152,316</b>	<b>-</b>	<b>-</b>	<b>2,189,001</b>	<b>-</b>	<b>-</b>

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### 27. Financial instruments and risk management--Continued

		Consolidated					
		03/31/2023			12/31/2022		
	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
<b>Assets</b>							
Cash and banks		65,057	-	-	121,411	-	-
Short-term investments		462,127	-	-	316,228	-	-
Securities	II	370,879	-	2,956,859	484,598	-	3,074,592
Restricted cash		95,081	-	-	290,307	-	-
Receivables		240,814	-	-	228,113	-	-
Escrow accounts		409,904	-	-	495,455	-	-
Returnable down payments		56,620	-	-	58,760	-	-
Related-party loans		131,084	-	-	127,048	-	-
Accounts receivable from related parties		51,317	-	-	41,322	-	-
Debentures		659,393	-	-	659,393	-	-
Third-party credit		70,031	-	-	70,031	-	-
		<b>2,612,307</b>	<b>-</b>	<b>2,956,859</b>	<b>2,892,666</b>	<b>-</b>	<b>3,074,592</b>
<b>Liabilities</b>							
Trade payables		82,530	-	-	75,056	-	-
Related-party loans		1,172,273	-	-	1,203,954	-	-
Accounts payable to related parties		36,262	-	-	13,849	-	-
Loans, borrowings and debentures	II	13,233,361	-	-	13,707,943	-	-
Liabilities towards third parties		19,880	-	-	19,880	-	-
Derivatives – hedge	II	-	-	1,847	-	-	324
		<b>14,544,306</b>	<b>-</b>	<b>1,847</b>	<b>15,020,682</b>	<b>-</b>	<b>324</b>

## **Prumo Logística S.A.**

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### **27. Financial instruments and risk management--Continued**

#### **Fair value**

The concept of fair value states that assets and liabilities should be valued at market prices, in the case of liquid assets, or by using mathematical pricing methods, in other cases. The fair value hierarchy level gives priority to unadjusted prices quoted on an active market, as per the definitions.

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2** - Different inputs, except for traded prices in active markets included in Level 1 that are observable for the assets and liabilities, directly (as prices) or indirectly (derived from prices).

**Level 3** - Inputs for 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 are R\$13,158,240 as of March 31, 2023 (R\$13,423,584 as of December 31, 2022).

A significant part of this amount consists of loans from BNDES, FI-FGTS, DFC and foreign suppliers, where we considered the carrying amount to be fair value as it is an exclusive market. Given the nature and maturity terms of other financial assets and liabilities, the fair values are not materially different to the carrying amounts.

As of March 31, 2023, the Company did not reclassify its financial instruments into the categories of financial instruments specified by CPC 48.

The Company has a formal policy for financial risk management approved by the Board of Directors. The use of financial instruments for hedging purposes is done through a periodic analysis of the risk exposure that management intends to mitigate. The results obtained from these operations in the period and the application of internal controls for risk management were considered satisfactory for the objectives proposed.

## **Prumo Logística S.A.**

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### **27. Financial instruments and risk management--Continued**

#### **Risk management objectives and strategies**

The hedge guidelines are applied according to exposure type. The risk factors posed by foreign currencies should be neutralized in the short term (within one year), and the protection may be extended for longer. Decision making regarding the risk posed by interest rates and inflation on liabilities acquired is assessed in terms of the economic and operational context and when Management deems the risk to be material. Except for Prumo Participações, the Company, its subsidiaries and its joint ventures did not have contracted derivative instruments as of March 31, 2023.

- **Market Risks**

- (i) Exchange rate risk

This entails the risk of change in exchange rates which could be associated to the Company's assets and liabilities.

The Company manages the exchange risk on a consolidated basis for its companies to detect and mitigate risks posed by changes in exchange rates underlying global assets and liabilities.

The aim is to identify or create natural hedges, capitalizing on the synergy between the operations of Prumo Group's companies, minimizing (or even avoiding) the use of hedge derivatives and managing the foreign exchange risk posed by the net exposure. Derivative instruments can be used in cases where natural hedges cannot be taken advantage of. See below in this note more details about the foreign exchange exposure of Prumo Group.

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### 27. Financial instruments and risk management--Continued

#### (ii) Interest rate risk

As described in Note 16 - Loans, financing and debentures, the identification of the interest rate risk is associated with the shift in the interest structures associated with the payment flows of the debt principal and interest.

As of March 31, 2023, 51.68% of the Company and its subsidiaries' debt was denominated in local currencies, with 19.20% restated by the IPCA price index, 10.15% by the Selic rate and 22.34% by the TLP rate.

As regards revenue denominated in Brazilian Reais, the rental revenue of Porto do Açu is restated by the IGP-M price index. The funds are invested in a Prumo exclusive fund at Banco Bradesco S.A., with a specific policy for investing in fixed-income securities of tier-one banks, indexed to the CDI rate and with daily liquidity.

As regards mitigating risks posed by interest-rate variance under the current situation, where the Company has debts restated by indexes including the SELIC, TLP and IPCA and a fixed surcharge and holds its entire cash in a low-risk portfolio yielding the CDI rate, Management did not consider material in the short-term the interest risk posed by Prumo subsidiaries' liabilities, and therefore decided not to take out hedge operations to mitigate the specific risk.

The table below summarizes the future flow of debt payments in millions of Reais, by creditor, with a sensitivity scenario in the interest-rate indexes suffering an oscillation (increase) of 25% and 50%.

The calculation was based on the projections set out in the Central Bank's Focus report for all of Porto do Açu's debts.

Description	Consolidated-- Flow of Future Payments					
	Baseline Scenario		Scenario I - Increase of 25%		Scenario II - Increase of 50%	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
BNDES (Selic and TLP)	7,078,088	7,014,301	427,750	389,278	854,184	777,078
Debentures (IPCA)	4,279,287	4,156,744	498,886	422,080	1,060,771	890,897
<b>Total</b>	<b>11,357,375</b>	<b>11,171,045</b>	<b>926,636</b>	<b>811,358</b>	<b>1,914,955</b>	<b>1,667,975</b>

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### 27. Financial instruments and risk management--Continued

The calculation projections were made as of the baseline date March 31, 2023 and were provided through 2027. From that year on, we used the latest figures presented, as shown in the table below:

Indicator	2023	2024	2025	2026	2027	2027 onwards
Selic (%a.a.)	12.75	10.00	9.00	8.75	9.00	9.00
IPCA (%a.a.)	5.96	4.13	4.00	4.00	4.00	4.00

#### (iii) Cash flow risk related to floating interest rates

There is a financial risk associated with floating rates that could increase the future value of the financial liabilities. The common risk is uncertainty about the interest futures market, which makes payment flows unpredictable. In loss scenarios, the interest forward rises, thereby increasing the liability's value. Alternatively, the Company's liabilities could diminish if the rates fell.

The most important risk associated with the interest liability derives from the issuance of debentures restated by the IPCA price index, as mentioned in previous topic. However, as the Company's future revenue is subject to the same restatement and both are long term - debt maturing in 2033, a fact which increases the amount of uncertainty regarding the market due to the term - the projected revenue is neutralized to an extent by the debt amortization, thereby minimizing the risk under scrutiny.

- **Credit Risk**

Credit risk is the risk of financial loss to the Company, its subsidiaries, and joint subsidiaries if a customer or counterparty to a financial instrument fails to meet its contractual obligations. This risk factor could derive from accounts receivable and financial instruments. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

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### **27. Financial instruments and risk management--Continued**

To mitigate these risks, the Company, its subsidiaries, and its joint ventures have a policy of analyzing the financial position of their counterparties, as well as constantly monitoring outstanding accounts.

The Company uses the ratings issued by the main risk rating agencies used in the market in order to assess the financial institutions with which it carries out operations: S&P, Moody's and Fitch, using the long-term national risk rating.

The Company has a Financial Investment Policy that establishes investment limits for each institution and uses the credit rating as a reference for limiting the investment amount. Average terms are continually assessed, as are the indexes underlying the investments, in order to diversify the portfolio.

An expected credit loss rate is calculated for each receivable based on the financial condition of each counterparty. Credit assessment was created using historic data and assumptions of the main risk rating agencies and credit bureaus. Loss rates are calculated via a multiplication matrix between the expected credit loss rate for each receivable and the level of delinquency in the portfolio and by using the rolling method. The probability of receipt passes through successive default stages until being completely written off.

- **Exchange Risk**

As of March 31, 2023, 48.32% of the total debt was denominated in foreign currency, associated entirely with the US Dollar.

The Company manages the exchange risk on a consolidated basis to detect and mitigate risks posed by changes in exchange rates underlying global assets and liabilities.

The aim is to identify or create natural hedges, capitalizing on the synergy between the operations of Prumo Group's companies, minimizing (or even avoiding) the use of hedge derivatives and managing the foreign exchange risk posed by the net exposure.

## **Prumo Logística S.A.**

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### **27. Financial instruments and risk management--Continued**

The dollar-denominated debt of FP Newco consists of the loan subordinated to the senior debt of Prumo Participações. The payment flow provides for a bullet amortization of principal and interest at the end of the contract in June 2027.

Prumo Participações' foreign-currency debt therefore exists on debt securities issued in US dollars by Prumo Participações. The cash flow intended to service the payment of this debt comes via the quarterly distribution of dividends, from its joint subsidiary Ferroport, whose revenue is denominated in US dollars, where the fee for handling iron ore in force is also restated annually by the US' PPI inflation index.

Ferroport is in the unique situation where its cost structure is denominated in Brazilian Reais and its monthly revenue is indexed to the dollar. The operational income of the joint venture is therefore exposed to the risk of exchange variance due to a mismatch between revenue and cost currencies. The appreciation of the Brazilian real against the US dollar could diminish the operational margin and free cash flow of Ferroport. In respect of Prumo Participações' debt, the Company takes out NDFs (Non-Deliverable-Forwards) monthly to hedge against exchange variance, as stated in the supplementary information about derivative instruments.

Ferroport has an exchange risk management policy formulated by Prumo in conjunction with Anglo American. Ferroport conducts transactions involving financial instruments managed through operating strategies and internal controls aiming at liquidity, profitability and hedging. Our control policy consists of permanently monitoring contract rates versus market rates. The hedge strategy is to hedge USD variance to guarantee the revenue from cash flow.

Prumo entered into loan agreements as borrower with an investment vehicle administrated by an affiliate Company, EIG, the Company's parent Company, in the amount of USD50,000 each, in the total amount of USD200,000 ("Loan Agreement"). The interest rate for these loans was changed from 15% per annum to 0% on June 27, 2020. The principal and interest accumulated through June 27, 2020 established in the loan agreement are subject to certain payment and subordination conditions agreed with the long-term creditors of the subsidiary Porto do Açu. This amount is not expected to be settled at the moment, repayment of which depends on Prumo's subsidiaries making a profit. A number of subsidiaries are denominated in US dollars, which creates a natural hedge for the loan.



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### 27. Financial instruments and risk management--Continued

At Vast Infraestrutura, the foreign currency debt comprises the Bonds issued through its subsidiary AP Lux, in US dollars. The cash flow intended to service the payment of this debt comes from the operations of Vast Infraestrutura, whose revenue is denominated in US dollars, where the fee for handling oil in force is also restated annually by the PPI US inflation index. Vast Infraestrutura's cost structure is denominated in Brazilian Reais and its monthly revenue is indexed to the dollar despite the fact it is received in Reais. The operational income of the company is therefore exposed to the risk of exchange variance in a given month. An appreciation of the Brazilian real against the US dollar could diminish the operational margin and free cash flow of Vast Infraestrutura. In respect of the debt, the fact that servicing the debt and the revenue of Vast Infraestrutura are denominated in the same currency creates a natural hedge for this exposure.

Considering that the subsidiary Vast's functional currency is the US dollar; considering the values in the consolidated balance sheet for presentation purposes, they are exposed in the currency of transaction in Real.

The table below summarizes the current value of the debt in thousands of Reais, by creditor, with a sensitivity scenario in the exchange rates (USD) suffering upward oscillations of 10% and 20%.

03/31/2023	Real	USD	USD
		10%	20%
Subordinated Loan (iv)	558,844	614,728	670,613
Senior Secured Bonds (v)	1,460,175	1,606,193	1,752,210
Santander Debentures (ix)	1,318,375	1,450,213	1,582,050
NCE Itau (x)	1,857,623	2,043,385	2,229,148
Bonds 144A/RegS (xi)	3,029,585	3,332,544	3,635,502
<b>Total</b>	<b>8,224,602</b>	<b>9,047,063</b>	<b>9,869,523</b>

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### 27. Financial instruments and risk management--Continued

12/31/2022	Real	USD 10%	USD 20%
Subordinated Loan (iv)	573,947	631,342	688,736
Senior Secured Bonds (v)	1,528,303	1,681,133	1,833,964
Santander Debentures (ix)	1,318,375	1,450,213	1,582,050
NCE Itau (x)	1,857,623	2,043,385	2,229,148
Bonds 144A/RegS (xi)	3,130,620	3,443,682	3,756,744
<b>Total</b>	<b>8,408,868</b>	<b>9,249,755</b>	<b>10,090,642</b>

- Supplementary information about derivative instruments**

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

Derivative financial instruments are recognized as assets or liabilities in the statement of financial position and measured at fair value. Where the transaction is eligible for hedge accounting, and designated as such, any changes in the fair value of derivatives are recognized as follows:

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### 27. Financial instruments and risk management--Continued

Cash-flow hedge: for changes in the fair value of derivative financial instruments designated as effective cash flow hedges, the effective component is recognized in equity (other comprehensive income) and the ineffective component is also recognized in equity but in a different line item (Hedging Costs).

Amounts recorded in equity are only transferred to the appropriate item under Property plant and equipment (Dissolved hedge) when the hedged item is realized.

All of Prumo Participações' revenue derives from payment of Reais-denominated loans by Ferroport, in Reais, and transferred to the Company monthly. Following issues of Senior Secured Bonds, the Company made a contractual hedge commitment which states that the derivative to be used to hedge against exchange rate variance consists of *Non-deliverable-forwards* ("NDFs"). The NDFs are procured monthly at an amount equal to 1/6 of the semiannual gross debt payment and reserve account completion.

The following table provides details on all derivative transactions within the relevant hedging programs, including information on the type of instrument, the nominal value, the maturity, the fair value including credit risk, and amounts paid/received or provisioned for in the period.

Hedge schedule for non-deliverable forwards

	Company	NDF contracted in R\$		Mark-to-market (MTM)	
			Maturity (year)	03/31/2023	12/31/2022
<b>NDF</b>					
Forward USD	Prumo Participações	2,031	2023	(463)	(171)
Forward USD	Prumo Participações	3,386	2023	(692)	(153)
Forward USD	Prumo Participações	2,709	2023	(599)	-
Forward USD	Prumo Participações	2,989	2023	19	-
Forward USD	Prumo Participações	1,471	2023	(112)	-
<b>Net</b>				<b>(1,847)</b>	<b>(324)</b>

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### 27. Financial instruments and risk management--Continued

- Liquidity Risk**

The Company, its subsidiaries and joint ventures monitor their liquidity levels, based on expected cash flows versus the amount of cash and cash equivalents at hand. Managing the liquidity risk means maintaining cash, sufficient securities and capacity to settle liabilities and market positions.

The contractual maturities of the financial liabilities as of March 31, 2023 are as follows. The amounts are gross and not discounted, and include payments of interest estimated and do not include the impact of netting agreements:

Consolidated	Up to 6 months	6 to 12 months	1 to 2 years	2 to 5 years	Over 5 years	Total
<b>Financial liabilities</b>						
Trade payables	82,530	-	-	-	-	<b>82,530</b>
Accounts payable to related parties	-	36,262	-	-	-	<b>36,262</b>
Related-party loans	-	-	-	-	1,172,273	<b>1,172,273</b>
Loans, borrowings and debentures	709,728	769,108	1,648,184	7,064,448	13,907,957	<b>24,099,425</b>
Liabilities towards third parties	-	-	-	19,880	-	<b>19,880</b>
<b>Total by time range</b>	<b>792,258</b>	<b>805,370</b>	<b>1,648,184</b>	<b>7,084,328</b>	<b>15,080,230</b>	<b>25,410,370</b>

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### 28. Insurance coverage

The Company and its subsidiaries have a policy of taking out insurance coverage for assets subject to risks in amounts considered sufficient to cover possible damages, considering the nature of their activity.

The policies are in force and the premiums have been paid. The Company considers its insurance coverage is consistent with other companies of similar sizes operating in the sector.

As of March 31, 2023 and December 31, 2022, the insurance coverage does not include the joint ventures and is as follows:

	Consolidated	
	03/31/2023	12/31/2022
<b>Operating risks</b>		
Material Damages	541,924	541,124
Civil Liability and Environmental Damages	1,940,806	1,983,143
Lost Earnings	637,661	654,799

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### **29. Subsequent events**

- **UTE GNA I – Equity cure**

On April 20, 2023, as mentioned in note 1, GNA Infra subscribed 72,901 new shares in its direct jointly-owned subsidiary UTE GNA I in the amount of R\$72,901. This amount was distributed in Share Capital and Capital Reserve considering 50% for each.

## Prumo Logística S.A.

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### Members of the Board of Directors

Robert Blair Thomas  
**Chief Executive Officer**

Benjamin Ethan Vinocour  
**Vice-President**

José Alberto de Paula Torres Lima  
**Director**

Franklin Lee Feder  
**Director**

Ricardo Faria Paes  
**Director**

Jorge Marques de Toledo Camargo  
**Director**

Ieda Gomes Yell  
**Director**

Mariana Coutinho  
**Controller's Department Manager**

### Members of the Executive Board

Rogério Sekeff Zampronha  
**Chief Executive Officer**

Eugenio Leite de Figueiredo  
**CFO and Officer with no specific title, working as Deputy CEO**

Eduardo Quartarone Campos  
**Officer with no specific title, working as General Counsel**

Angela Serpa Caldeira e Silva  
**Officer with no specific title, working as Human Capital Officer**

Eduardo Ferreira Kantz  
**Officer with no specific title, working as the Environment, Sustainability, Governance and Institutional Relations Officer**

Mauro Lourenço de Andrade  
**Officer with no specific title, working as Business Development Officer**

Leticia Nabuco Villa-Forte  
**Officer with no specific title, working as Deputy CFO**

Camila Maria Cunha de Araujo  
**Accountant CRC-RJ 121980-07**