

Quarterly Information - ITR

Brisanet Serviços de Telecomunicações S.A.

September 30, 2024

with Independent auditor's report on review of quarterly information
(ITR)

Brisanet Serviços de Telecomunicações S.A.

Quarterly Information - ITR

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DIVULGAÇÃO DE RESULTADOS 3T24

Comments from the Executives 3Q24

Brisanet's mission is to connect people by promoting digital and social inclusion, and it currently only operates in the Northeast region. One of the Company's main differentiators in terms of quality and efficiency comes from its verticalized operation - whether in the fixed broadband service via optical fibre (FTTH) or FWA (Fixed Wireless Access), or in the mobile service (4G/5G).

One of the pillars of the Company's quality is its relationship with the client, which is managed mainly through its own management platform that allows it to know and act in real time, from the operations center at the Company's headquarters, on what is happening with its infrastructure and its clients. The Company has a state-of-the-art data center structure that is fully integrated and has local content, which guarantees quality and stability in internet access, as well as savings and infrastructure for the implementation of its mobile network.

Brisanet has more than 44,000 km of backbone infrastructure (routes used to distribute internet to other networks), more than 280 data centers and more than 93,000 km of FTTH (fiber-to-the-home) cables. In mobile, the implemented infrastructure already reaches 200 cities¹, covering a population of over 9.1 million people.

In the 3rd quarter of 2024, 40.2 thousand customers (HCs) were added. The Company ratifies its commitment and objective to continue growing its fiber customer base organically.

The Company continues to make progress in the capitals and metropolitan regions, with a stable fiber market share of **between 50 and 66% in Natal, Maceió and João Pessoa**, and growing to **over 22% in Fortaleza and Aracaju** (Sep-24 figures).

| Operational Data | 3Q24 | 2Q24 | 3Q23 | 3Q24 x 3Q23 |
|-----------------------------|------------------|------------------|------------------|-------------|
| Access Ports | 4,705,750 | 4,693,374 | 4,650,514 | 7% |
| Added HP | 24,752 | 20,720 | 211,216 | -88% |
| Homes Passed (HP) | 7,066,712 | 7,041,960 | 6,956,240 | 2% |
| Added HC | 40,203 | 36,601 | 47,193 | -15% |
| Homes Connected (HC) | 1,401,057 | 1,360,854 | 1,256,729 | 11% |
| Cities served | 158 | 158 | 158 | 0% |
| Churn | 2.29% | 2.34% | 2.24% | 0.05 p.p. |

The Company also operates through its franchisor, Agility Telecom. The brand is represented by 64 franchisees who operate in smaller towns or rural districts in the region, serving 143,424 customers².

With the **addition of 94,419 mobile customers in 3Q24**, the customer base for the period totaled 222,823.

¹ October/24 Data

² October/24 Data

REVENUE

| BRL million | 3Q24 | 3Q23 | 3Q24 x 3Q23 |
|---------------|-------|-------|-------------|
| Gross Revenue | 404.2 | 353.1 | 14.5% |
| Net Revenue | 364.7 | 310.5 | 17.4% |

The Company's revenue is made up of fixed broadband internet services, fixed telephony services and other services such as pay-TV and mobile telephony and complementary services such as music and video streaming, which increase the average ticket purchased per customer and the perception of value of the company itself.

In the comparison between 3Q24 and 3Q23, Brisanet's gross revenue grew by 14%, from R\$353.1 million in 3Q23 to R\$404.2 million in 3Q24. This was mainly due to an increase in the number of subscribers and a 13.5% increase in B2B revenues.

OPERATIONAL COSTS

The company's costs of services rendered in 3Q24 amounted to R\$213.0 million compared to R\$167.0 million in 3Q23, representing an increase of 28%, mainly reflecting the impacts of the start-up of the mobile segment (4G/5G) and higher streaming sales.

The major impacts are described below:

- depreciation and amortization, which rose by R\$19.8 million, due to the growth in assets and intangibles resulting from the expansions carried out;
- there was a significant increase in personnel costs, which rose by R\$7.5 million. This increase is mainly due to the expansion of teams from the second half of 2023. The expansion of the teams was necessary to keep up with the growth in revenues. In addition, the costs also reflect the hiring of support staff, including areas such as the call center, information technology and telephony, which are directly related to the start of operations in the mobile sector;
- growth of R\$4.8 million in the connection media account, due to the increase in the supply of content through third-party streaming; and
- R\$5.0 million increase in systems maintenance included in the Other line.

OPERATIONAL EXPENSES

The Company's operating expenses in 3Q24 rose by around 20% compared to 3Q23.

General and Administrative Expenses (G&A), excluding depreciation and amortization, grew by R\$15.7 million compared to 3Q23, with a greater impact on personnel expenses and expenses with materials and maintenance.

Commercial Expenses, excluding depreciation and amortization, were R\$11.0 million higher in 3Q24 when compared to 3Q23, due to higher personnel and advertising expenses.

EBITDA

| | 3Q24 | 3Q23 | 3Q24 x 3Q23 |
|------------------------------------|--------------|--------------|----------------|
| Net Income | 17.5 | 32.5 | -46.31% |
| (+) Income tax and social contrib. | 4.0 | 6.2 | -35.19% |
| (+) Net financial result | 23.1 | 15.3 | 50.86% |
| (+) Depreciation and amortization | 105.4 | 83.2 | 26.70% |
| EBITDA | 150.0 | 137.2 | 9.29% |
| <i>EBITDA margin (%)</i> | 41% | 44% | -3.1 p.p. |

A In 3Q24, the Company posted EBITDA of R\$150.0 million, with a margin of 41%. EBITDA in the period was impacted by costs and expenses related to the mobile business, with no corresponding increase in revenues.

FINANCIAL RESULT

In 3Q24, **the financial result was an expense of R\$23.1 million**, 51% higher than in 3Q23.

Financial income in 3Q24 totaled R\$34.0 million, reflecting interest on funds invested in the period, in the amount of R\$21.9 million, interest on assets received in the amount of R\$4.5 million and R\$5.3 million from exchange rate variations/ derivative operations.

Financial expenses in 3Q24 totaled R\$57.1 million, made up mainly of interest on loans, financing and debentures. This increase is largely due to the company's second issue of debentures in July 2024.

| BRL million | 3Q24 | 3Q23 | 3Q24 x 3Q23 |
|-----------------------------|---------------|---------------|---------------|
| Financial revenue | 34.0 | 27.0 | 26.08% |
| Financial expenses | (57.1) | (42.3) | 35.05% |
| Net financial result | (23.1) | (15.3) | 50.86% |

Legal Notice

This press release contains forward-looking statements regarding business prospects, estimates of operating and financial results, and the Company's growth prospects. These are only projections and, as such, are based exclusively on the expectations of Brisanet's management. Such future considerations depend substantially on external factors in addition to the risks presented in the disclosure documents filed by Brisanet and are therefore subject to change

without notice. The Company's non-accounting information has not been reviewed by the independent auditors.

Non-accounting measurements

Consistent with market practices, we disclose non-accounting measures (non-GAAP) that are not recognized under IFRS or other accounting standards, including "EBITDA". Our management believes that the disclosure of these non-accounting measures provides useful information for our investors, market analysts and the general public to compare our operating performance with that of other companies in the same and other sectors. However, these non-accounting measures do not have standardized meanings and methodologies and may not be directly comparable with metrics of the same or similar name published by other companies. Potential investors should not base their investment decision on non-accounting information as a substitute for accounting measures such as profitability or liquidity.



 **brisanet | 5G**

A free translation from Portuguese into English of Independent Auditor's Report on Review of Quarterly Information (ITR) prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil, and in accordance with NBC TG 21 – Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB)

Independent auditor's report on review of quarterly information

To the Shareholders, Board of Directors and Officers of
Brisanet Serviços de Telecomunicações S.A.
Pereiro – CE

Introduction

We have reviewed the accompanying individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR), of Brisanet Serviços de Telecomunicações S.A. (the “Company”) for the quarter ended September 30, 2024, which comprises the statement of financial position as at September 30, 2024, and the related statements of profit or loss and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, and notes to the interim financial information, including material accounting policies and other explanatory information.

Executive board's responsibility for the individual and consolidated interim financial information

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 – Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this financial information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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



Conclusion on the individual and consolidated interim financial information

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

Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of value added (SVA) for the nine-month period ended September 30, 2024, prepared under the responsibility of the Company's executive board, and presented as supplementary information for IAS 34 purposes. These statements were subject to review procedures conducted jointly with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in referred to Standard and consistently with the individual and consolidated interim financial information taken as a whole.

Review of prior-period corresponding figures

The individual and consolidated interim financial information for the period ended September 30, 2023, presented for comparison purposes, have not been reviewed by us or by any other independent auditor.

Fortaleza, November 13, 2024.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC CE-001042/F

Nathalia Araújo Domingues

Nathalia Araújo Domingues
Accountant CE-020833/O

A free translation from Portuguese into English of Quarterly Information (ITR) prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil, and in accordance with NBC TG 21 – Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB)

Brisanet Serviços de Telecomunicações S.A.

Statements of financial position

September 30, 2024

(In thousands of reais)

| | Note | Individual | | Consolidated | |
|---|------|------------------|------------|------------------|------------|
| | | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 3 | 184,256 | 322,945 | 184,604 | 323,210 |
| Financial investments | 3 | 733,018 | 180,867 | 733,018 | 180,867 |
| Trade accounts receivable | 4 | 169,498 | 162,662 | 170,225 | 163,105 |
| Inventories | | 10,865 | 8,794 | 10,865 | 8,794 |
| Taxes recoverable | 5 | 40,900 | 35,018 | 40,934 | 35,039 |
| Derivative transactions | 24 | 249 | 133 | 249 | 133 |
| Prepaid expenses | | 12,036 | 1,964 | 12,054 | 1,964 |
| Other assets | | 8,426 | 7,757 | 8,521 | 7,796 |
| Total current assets | | 1,159,248 | 720,140 | 1,160,470 | 720,908 |
| Noncurrent assets | | | | | |
| Long-term receivables | | | | | |
| Trade accounts receivable | 4 | 4,038 | 203 | 4,063 | 204 |
| Taxes recoverable | 5 | 42,184 | 44,286 | 42,187 | 44,287 |
| Judicial deposits | | 7,485 | 7,623 | 7,485 | 7,623 |
| Derivative transactions | 24 | 2,323 | 1,476 | 2,323 | 1,476 |
| Prepaid expenses | | 10,315 | 4,317 | 10,345 | 4,326 |
| Deferred income and social contribution taxes | 22 | 184 | 7,862 | 766 | 8,369 |
| Other assets | | - | 38 | - | 38 |
| Investments | 7 | 4,273 | 4,334 | - | - |
| Right-of-use assets | 13 | 97,056 | 43,635 | 98,527 | 43,839 |
| Property, plant and equipment | 8 | 2,423,918 | 2,080,211 | 2,433,445 | 2,090,472 |
| Intangible assets | 9 | 295,676 | 273,729 | 295,676 | 273,729 |
| Total noncurrent assets | | 2,887,452 | 2,467,714 | 2,894,817 | 2,474,363 |
| Total assets | | | | | |
| | | 4,046,700 | 3,187,854 | 4,055,287 | 3,195,271 |

| | Note | Individual | | Consolidated | |
|------------------------------|------|------------------|------------|------------------|------------|
| | | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Liabilities and equity | | | | | |
| Current liabilities | | | | | |
| Trade accounts payable | 10 | 204,134 | 98,752 | 204,199 | 98,834 |
| Loans and financing | 11 | 83,516 | 94,914 | 84,870 | 95,605 |
| Debentures | 12 | 289,697 | 19,414 | 289,697 | 19,414 |
| Lease obligations | 13 | 42,796 | 14,468 | 43,301 | 14,611 |
| Labor and social obligations | 14 | 90,259 | 61,684 | 90,835 | 62,089 |
| Taxes payable | 5 | 18,762 | 22,403 | 18,933 | 22,548 |
| Taxes paid in installments | | 3,978 | 4,457 | 3,978 | 4,457 |
| Derivative transactions | 24 | 1,231 | 5,542 | 1,231 | 5,542 |
| Proposed dividends | 6 | 15,616 | 4,710 | 15,616 | 4,710 |
| Other accounts payable | 16 | 19,062 | 10,316 | 19,218 | 10,316 |
| Total current liabilities | | 769,051 | 336,660 | 771,878 | 338,126 |
| Noncurrent liabilities | | | | | |
| Loans and financing | 11 | 251,151 | 206,065 | 252,484 | 208,399 |
| Debentures | 12 | 1,226,888 | 878,290 | 1,226,888 | 878,290 |
| Lease obligations | 13 | 58,752 | 31,862 | 59,682 | 31,932 |
| Taxes paid in installments | | 13,586 | 16,512 | 13,586 | 16,512 |
| Provision for contingencies | 15 | 13,228 | 11,543 | 13,228 | 11,543 |
| Other accounts payable | 16 | 181,396 | 170,840 | 181,397 | 170,841 |
| Total noncurrent liabilities | | 1,745,001 | 1,315,112 | 1,747,265 | 1,317,517 |
| Equity | | | | | |
| Capital | 19 | 1,343,246 | 1,343,246 | 1,343,246 | 1,343,246 |
| Income reserves | | 189,402 | 192,836 | 189,402 | 192,836 |
| | | 1,532,648 | 1,536,082 | 1,532,648 | 1,536,082 |
| Noncontrolling interests | | - | - | 3,496 | 3,546 |
| Total equity | | 1,532,648 | 1,536,082 | 1,536,144 | 1,539,628 |
| Total liabilities and equity | | | | | |
| | | 4,046,700 | 3,187,854 | 4,055,287 | 3,195,271 |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A.

Statements of profit or loss

Nine-month period ended September 30, 2024

(In thousands of reais, except earnings per share, stated in reais)

| | Note | Individual | | | | Consolidated | | | |
|--|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Net operating revenue | 19 | 363,009 | 309,526 | 1,041,264 | 900,944 | 364,686 | 310,512 | 1,045,558 | 902,799 |
| Cost of services rendered | 20 | (212,457) | (166,734) | (609,175) | (475,030) | (213,082) | (167,058) | (610,954) | (475,865) |
| Gross profit | | 150,552 | 142,792 | 432,089 | 425,914 | 151,604 | 143,454 | 434,604 | 426,934 |
| Operating expenses | | | | | | | | | |
| Administrative expenses | 20 | (48,610) | (27,632) | (138,452) | (82,478) | (49,028) | (27,957) | (139,585) | (83,248) |
| Selling expenses | 20 | (57,096) | (46,069) | (165,045) | (123,934) | (57,598) | (46,516) | (166,356) | (125,246) |
| Equity pickup | 7 | 16 | (91) | (61) | (629) | - | - | - | - |
| Other operating expenses, net | 20 | (429) | (14,944) | 10,266 | (27,733) | (396) | (14,938) | 10,361 | (27,730) |
| Income (loss) before finance income (costs) and taxes | | 44,433 | 54,056 | 138,795 | 191,140 | 44,582 | 54,043 | 139,024 | 190,710 |
| Finance income | 21 | 33,962 | 26,947 | 84,322 | 79,771 | 33,988 | 26,958 | 84,386 | 79,793 |
| Finance costs | 21 | (56,922) | (42,108) | (152,895) | (139,909) | (57,078) | (42,264) | (153,296) | (140,212) |
| Finance income (costs) | | (22,960) | (15,161) | (68,573) | (60,138) | (23,090) | (15,306) | (68,910) | (60,419) |
| Income before income and social contribution taxes | | 21,473 | 38,895 | 70,222 | 131,002 | 21,492 | 38,737 | 70,114 | 130,291 |
| Income and social contribution taxes | 22 | (4,034) | (6,316) | (13,829) | (24,009) | (4,039) | (6,232) | (13,771) | (23,555) |
| Net income (loss) for the period | | 17,439 | 32,579 | 56,393 | 106,993 | 17,453 | 32,505 | 56,343 | 106,736 |
| Net income (loss) attributable to | | | | | | | | | |
| Controlling interests | | - | - | - | - | 17,440 | 32,579 | 56,393 | 106,993 |
| Noncontrolling interests | | - | - | - | - | 13 | (74) | (50) | (257) |
| Basic earnings (loss) per share – R\$ | 23 | 0.01 | 0.02 | 0.04 | 0.08 | | | | |
| Diluted earnings (loss) per share – R\$ | 23 | 0.01 | 0.02 | 0.04 | 0.08 | | | | |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A.

Statements of comprehensive income
 Nine-month period ended September 30, 2024
 (In thousands of reais)

| | Individual | | | | Consolidated | | | |
|-------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Net income (loss) for the period | 17,439 | 32,579 | 56,393 | 106,993 | 18,014 | 32,505 | 56,343 | 106,736 |
| Other comprehensive income | - | - | - | - | - | - | - | - |
| Comprehensive income for the period | 17,439 | 32,579 | 56,393 | 106,993 | 18,014 | 32,505 | 56,343 | 106,736 |
| Net income (loss) attributable to | | | | | | | | |
| Controlling interests | - | - | - | - | 17,440 | 32,579 | 56,393 | 106,993 |
| Noncontrolling interests | - | - | - | - | 574 | (74) | (50) | (257) |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A.

Statements of changes in equity
 Nine-month period ended September 30, 2024
 (In thousands of reais)

| | Attributable to controlling interests | | | | | | | | Consolidated equity |
|---------------------------------------|---------------------------------------|-----------------|---------------|-----------------------|------------------|---------------------------------|---------------------|--------------------------|---------------------|
| | Capital | Capital reserve | Legal reserve | Tax incentive reserve | Retained profits | Retained earnings (accumulated) | Equity (Individual) | Noncontrolling interests | |
| Balances at December 31, 2022 | 1,311,176 | - | 3,376 | 41,486 | 4,872 | - | 1,360,910 | 4 | 1,360,914 |
| Capital increase in subsidiary | - | - | - | - | - | - | - | 4,947 | 4,947 |
| Effect of equity interest in investee | - | 1,098 | - | - | - | - | 1,098 | (1,098) | - |
| Merger | 32,070 | - | - | - | (6,175) | - | 25,895 | - | 25,895 |
| Profit distribution | - | - | - | - | - | (17,890) | (17,890) | - | (17,890) |
| Net income for the period | - | - | - | - | - | 106,993 | 106,993 | (257) | 106,736 |
| Balances at September 30, 2023 | <u>1,343,246</u> | <u>1,098</u> | <u>3,376</u> | <u>41,486</u> | <u>(1,303)</u> | <u>89,103</u> | <u>1,477,006</u> | <u>3,596</u> | <u>1,480,602</u> |
| Balances at December 31, 2023 | 1,343,246 | 1,098 | 12,002 | 119,913 | 59,823 | - | 1,536,082 | 3,546 | 1,539,628 |
| Capital decrease | - | (4) | - | - | - | - | (4) | - | (4) |
| Profit distribution | - | - | - | - | (59,823) | - | (59,823) | - | (59,823) |
| Net income for the period | - | - | - | - | - | 56,393 | 56,393 | (50) | 56,343 |
| Balances at September 30, 2024 | <u>1,343,246</u> | <u>1,094</u> | <u>12,002</u> | <u>119,913</u> | <u>-</u> | <u>56,393</u> | <u>1,532,648</u> | <u>3,496</u> | <u>1,536,144</u> |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A.

Statements of cash flows
 Nine-month period ended September 30, 2024
 (In thousands of reais)

| | Individual | | Consolidated | |
|---|--------------------|------------|--------------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Cash flows from operating activities | | | | |
| Net income for the period | 56,393 | 106,993 | 56,343 | 106,736 |
| Adjustments to reconcile income (loss) for the period: | | | | |
| Depreciation and amortization | 297,715 | 237,454 | 298,856 | 237,721 |
| Residual value upon write-off of PPE and intangible assets | 3,421 | 10,457 | 3,406 | 10,457 |
| Provision for losses on property, plant and equipment | 5,022 | - | 5,022 | - |
| Allowance for expected credit losses | 54,917 | 46,522 | 55,264 | 46,602 |
| Set-up (reversal) of provision for contingencies | 2,283 | 8,884 | 2,283 | 8,884 |
| Equity pickup | 61 | 629 | - | - |
| Derivative transactions | (5,274) | (559) | (5,274) | (559) |
| Interest on leases | 8,110 | 3,767 | 8,172 | 3,789 |
| Interest and monetary variation on debentures | 79,955 | 68,172 | 79,955 | 68,172 |
| Interest and monetary variation on promissory notes | - | 1,321 | - | 1,321 |
| Interest and monetary variation on loans and financing | 15,959 | 19,320 | 16,259 | 19,590 |
| Amortization of funding costs | 3,498 | 3,596 | 3,498 | 3,596 |
| Financial investment yield | (3,588) | 429 | (3,588) | 429 |
| Deferred income and social contribution taxes | 7,678 | 9,641 | 7,603 | 9,187 |
| (Increase) decrease in assets | | | | |
| Trade accounts receivable | (65,588) | (72,186) | (66,243) | (72,697) |
| Inventories | (2,071) | (849) | (2,071) | (849) |
| Taxes recoverable | (3,780) | 13,219 | (3,796) | 13,218 |
| Prepaid expenses | (16,070) | (1,795) | (16,109) | (1,805) |
| Judicial deposits | 138 | (1,600) | 138 | (1,599) |
| Other assets | (631) | (6,388) | (686) | (6,418) |
| Increase (decrease) in liabilities | | | | |
| Trade accounts payable | 104,283 | 5,658 | 104,265 | 5,705 |
| Labor and social obligations | 31,369 | 17,394 | 31,579 | 17,542 |
| Taxes payable | 348 | 12,392 | 373 | 13,709 |
| Taxes paid in installments | (3,405) | 20,863 | (3,405) | 20,863 |
| Write-off of provision for contingencies | (598) | (1,217) | (598) | (1,217) |
| Other accounts payable | 17,607 | (14,480) | 17,726 | (15,718) |
| Cash flows from (used in) operating activities | 587,752 | 487,637 | 588,972 | 486,659 |
| Interest paid on loans and financing, promissory notes, debentures and leases | (92,988) | (111,240) | (93,324) | (112,805) |
| Income and social contribution taxes paid | (3,987) | (20,883) | (3,987) | (20,883) |
| Net cash flows from (used in) operating activities | 490,777 | 355,514 | 491,661 | 352,971 |
| Cash flows from investing activities | | | | |
| Financial investments and redemptions | (564,108) | 184,131 | (564,108) | 184,131 |
| Additions to PPE | (582,603) | (290,588) | (582,803) | (301,043) |
| Additions to intangible assets | (44,934) | (42,620) | (44,934) | (42,620) |
| Yields received from redeemed financial investments | 15,545 | 16,972 | 15,545 | 16,972 |
| Proceeds from disposal of PPE and intangible assets | 5,301 | 13,890 | 5,417 | 13,890 |
| Receipt of loans from related parties | - | - | - | 1,350 |
| Merger | - | 36,648 | - | 36,648 |
| Net cash flows from (used in) investing activities | (1,170,799) | (81,567) | (1,170,883) | (90,672) |

Brisanet Serviços de Telecomunicações S.A.

Statements of cash flows (Continued)
 Nine-month period ended September 30, 2024
 (In thousands of reais)

| | Individual | | Consolidated | |
|--|------------|------------|--------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Cash flows from financing activities | | | | |
| Loans and financing taken out | 99,155 | 79,958 | 99,155 | 82,958 |
| Debentures raised | 600,000 | - | 600,000 | - |
| Repayment of principal of loans and financing | (67,780) | (120,396) | (68,113) | (121,896) |
| Repayment of principal of promissory notes | - | (64,000) | - | (64,000) |
| Repayments of leases | (41,119) | (37,323) | (41,503) | (37,468) |
| Capital increase - non-controlling interests | - | - | - | 4,948 |
| Capital increase - controlling interests | - | (4,726) | - | - |
| Capital reduction | (4) | - | (4) | - |
| Dividends/profits distributed | (48,919) | (17,890) | (48,919) | (17,890) |
| Net cash flows used in financing activities | 541,333 | (164,377) | 540,616 | (153,348) |
| (Decrease) increase in cash and cash equivalents | (138,689) | 109,570 | (138,606) | 108,951 |
| Cash and cash equivalents | | | | |
| At beginning of period | 322,945 | 200,486 | 323,210 | 201,403 |
| At end of period | 184,256 | 310,056 | 184,604 | 310,354 |
| (Decrease) increase in cash and cash equivalents | (138,689) | 109,570 | (138,606) | 108,951 |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A.

Statements of value added
 Nine-month period ended September 30, 2024
 (In thousands of reais)

| | Individual | | Consolidated | |
|--|------------------|------------|------------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Revenues | 1,141,932 | 993,704 | 1,146,852 | 995,914 |
| Gross operating revenue less discounts | 1,159,340 | 1,015,459 | 1,164,496 | 1,017,726 |
| Allowance for expected credit losses | (54,917) | (46,522) | (55,264) | (46,602) |
| Other revenues | 37,509 | 24,767 | 37,620 | 24,790 |
| Inputs acquired from third parties | (242,364) | (183,312) | (242,970) | (183,815) |
| Cost of products, services and goods sold | (47,353) | (36,268) | (47,345) | (36,267) |
| Materials, electricity, third-party services and other | (173,770) | (104,958) | (174,381) | (105,450) |
| Loss on/recovery of assets | (10,169) | (13,540) | (10,170) | (13,540) |
| Other inputs | (11,072) | (28,546) | (11,074) | (28,558) |
| Gross value added | 899,568 | 810,392 | 903,882 | 812,099 |
| Depreciation and amortization | (297,715) | (237,454) | (298,856) | (237,721) |
| Net value added generated | 601,853 | 572,938 | 605,026 | 574,378 |
| Value added received in transfer | 84,261 | 79,142 | 84,385 | 79,793 |
| Equity pickup | (61) | (629) | - | - |
| Finance income | 84,322 | 79,771 | 84,385 | 79,793 |
| Total value added to be distributed | 686,114 | 652,080 | 689,411 | 654,171 |
| Distribution of value added | | | | |
| Taxes, charges and contributions | 181,097 | 180,721 | 182,211 | 180,991 |
| Federal | 59,565 | 66,565 | 59,681 | 66,180 |
| State | 120,187 | 112,957 | 121,184 | 113,610 |
| Local | 1,345 | 1,199 | 1,346 | 1,201 |
| Personnel | 227,048 | 161,269 | 228,869 | 163,044 |
| Salaries | 173,119 | 125,904 | 174,483 | 127,212 |
| Unemployment Compensation Fund (FGTS) | 14,435 | 10,525 | 14,541 | 10,625 |
| Benefits | 39,494 | 24,840 | 39,845 | 25,207 |
| Debt remuneration | 221,575 | 203,097 | 221,988 | 203,400 |
| Interest, exchange differences and borrowing costs | 152,895 | 139,909 | 153,296 | 140,212 |
| Rents | 68,680 | 63,188 | 68,692 | 63,188 |
| Equity remuneration | 56,394 | 106,993 | 56,343 | 106,736 |
| Retained profits/losses | 56,394 | 106,993 | 56,343 | 106,736 |
| Value added | 686,114 | 652,080 | 689,411 | 654,171 |

See accompanying notes.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information
September 30, 2024
(In thousands of reais)

1. Operations

Brisanet Serviços de Telecomunicações S.A. (the Company or Brisanet Serviços) was incorporated on August 1, 2001, and converted into a privately-held corporation on November 25, 2020, located in Pereiro, state of Ceará. The Company's purpose is to provide telecommunications services, primarily operating in the fiber and mobile telephony segments. The Company is a subsidiary of Brisanet Participações S.A.

The Company is engaged in providing telecommunications services that are authorized by Brazil's National Telecommunications Agency (ANATEL), the agency responsible for regulating the telecommunications sector in Brazil in accordance with the General Telecommunications Law and its respective regulations. Tariffs charged are also regulated by ANATEL. In this context, the Company has the following authorizations:

| Company | Grant | Area | Effective period |
|-------------------|--|-----------------------|------------------|
| Brisanet Serviços | Authorization to provide international long-distance STFC | For region 1 STFC | Indefinite |
| Brisanet Serviços | Authorization to provide Multimedia Communication Services (MCS) | All regions in Brazil | Indefinite |
| Brisanet Serviços | Authorization to provide Conditioned Access Services (SeC) | All regions in Brazil | Indefinite |

2. Basis of preparation and presentation of quarterly information and summary of significant accounting policies

a) Basis of preparation and presentation

The individual and consolidated interim financial information was prepared and is presented in accordance with NBC TG 21 – Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and with the accounting practices adopted in Brazil, which comprise the rules issued by the Brazilian Securities and Exchange Commission (CVM) and the Brazilian Accounting Standards (NBC) issued by Brazil's National Association of State Boards of Accountancy (CFC).

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

2. Basis of preparation and presentation of quarterly information and summary of significant accounting policies (Continued)

a) Basis of preparation and presentation (Continued)

Additionally, the Company and its subsidiaries considered the guidance provided in Accounting Guidance OCPC 07 issued by the CPC in November 2014, in the preparation of its individual and consolidated interim financial information. As such, management discloses all significant information that is consistent with the information used to manage the Company's operations.

The individual and consolidated interim financial information should be read in conjunction with the Company's and its subsidiaries' individual and consolidated financial statements for the year ended December 31, 2023, specifically Notes 2 and 3, which were prepared and presented in accordance with the accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian FASB (CPC) and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The presentation of the Statement of Value Added (SVA), although not required by IFRS, is mandatory for publicly-held corporations in Brazil. Consequently, this statement is presented as supplementary information for IFRS purposes, without prejudice to the set of individual and consolidated interim financial statements.

The individual and consolidated interim financial information is presented in reais, the functional and presentation currency, and all amounts are expressed in thousands of reais, unless otherwise stated.

Completion of the individual and consolidated interim financial information was authorized by management of the Company and its subsidiaries on November 13, 2024.

b) Basis of consolidation

At September 30, 2024, and December 31, 2023, the Company holds investments in subsidiaries in Brazil, which operate in the same telecommunications segment, as detailed below:

| | <u>% interest</u> |
|---------------------------------------|-------------------|
| 4J Serviços de Telecomunicações Ltda. | 55.00% |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

2. Basis of preparation and presentation of quarterly information and summary of significant accounting policies (Continued)

b) Basis of consolidation (Continued)

Subsidiaries are all entities over which the Company holds control. The Company controls an entity when the Company is exposed or entitled to variable returns based on its involvement with the entity and can affect these returns through its power over the entity. The subsidiaries are fully included in the consolidation from the date when control is transferred to the Company. Consolidation is interrupted from the date when the Company ceases to have control.

Transactions between entities, unrealized gains and balances in transactions between the Company and its subsidiaries are eliminated. Unrealized gains and losses are only eliminated if the operation provides evidence of impairment of transferred assets. The subsidiaries' accounting policies are changed when necessary to ensure consistency with the policies adopted by the Company.

In the individual interim financial information of the parent company, investments in subsidiaries are recorded under the equity method.

c) Operating segments

Operating segments are defined as components of a business for which separate financial information is available and is assessed regularly by the operating decision-maker so that funds may be allocated to a given segment and its performance may be evaluated. Given that all decisions are made based on the consolidated reports, that there are no managers responsible for a particular segment, and that all strategic planning, financial, purchase, and investment decisions are made on a consolidated basis, the Company management concluded that there is only one reportable segment.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

2. Basis of preparation and presentation of quarterly information and summary of significant accounting policies (Continued)

d) Amendments to accounting standards and pronouncements

As of January 1, 2024, various new or amended standards have become applicable for the current period; however, the Company did not need to change its accounting policies or make retrospective adjustments as a result of the adoption of these new or amended standards.

The new and amended standards and interpretations issued but not yet in effect until the date of issue of the individual and consolidated interim financial statements are described below:

- Effect of changes in foreign exchange rates and translation of financial statements (CPC 02/IAS 21)
- Subsidiaries without public accountability: Disclosures (IFRS 19)
- Presentation and disclosure in financial statements (IFSR 18)

The amendments above are effective for periods beginning on or after January 1, 2025 and must be applied retrospectively. The Company is assessing the impacts the amendments will have on current practice and on its individual and consolidated interim financial information.

3. Cash and cash equivalents and financial investments

| | Individual | | Consolidated | |
|---------------------------------|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Cash | | | | |
| Checking accounts and other | 2,173 | 1,465 | 2,174 | 1,468 |
| Financial investments: | | | | |
| Automatic applications | 1,864 | 5,277 | 2,209 | 5,540 |
| Bank Deposit Certificates (CDB) | 179,845 | 315,830 | 179,845 | 315,830 |
| Debit cards | 374 | 373 | 376 | 372 |
| | 184,256 | 322,945 | 184,604 | 323,210 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

3. Cash and cash equivalents and financial investments (Continued)

Cash equivalents correspond to transactions with financial institutions in the Brazilian financial market and subject to low credit risk. These transactions are remunerated by reference to the Interbank Deposit Certificate (CDI) variation at the average rate of 98.41% at September 30, 2024 (101.86% at December 31, 2023) and are available for use in the operations of the Company and its subsidiaries, i.e. are highly-liquid financial assets and with insignificant risk of change in value.

Financial investments

| | Individual | | Consolidated | |
|------------------------------------|----------------|------------|----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Bank Deposit Certificate (CDB) (a) | 733,018 | 180,867 | 733,018 | 180,867 |
| | 733,018 | 180,867 | 733,018 | 180,867 |
| Current | 733,018 | 180,867 | 733,018 | 180,867 |

(a) Bank Deposit Certificates (CDB) had an average yield equivalent to 101.67% of the CDI in the period (101.86% at December 31, 2023), with liquidity above 90 days; and

4. Trade accounts receivable

| | Individual | | Consolidated | |
|--------------------------------------|-----------------|------------|-----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Trade accounts receivable | 203,700 | 182,031 | 204,735 | 182,608 |
| Allowance for expected credit losses | (29,259) | (19,114) | (29,536) | (19,247) |
| Present value adjustment | (905) | (52) | (911) | (52) |
| Accounts receivable, net | 173,536 | 162,865 | 174,288 | 163,309 |
| Current | 169,498 | 162,662 | 170,225 | 163,105 |
| Noncurrent | 4,038 | 203 | 4,063 | 204 |

The aging list of trade accounts receivable is as follows:

| | Individual | | Consolidated | |
|--|-----------------|------------|-----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Falling due | 89,715 | 80,292 | 89,974 | 80,295 |
| Past due: | | | | |
| 1 to 30 days | 50,059 | 40,981 | 50,334 | 41,153 |
| 31 to 60 days | 8,760 | 8,060 | 8,839 | 8,106 |
| 61 to 180 days | 22,943 | 24,616 | 23,112 | 24,772 |
| 181 to 360 days | 32,223 | 28,082 | 32,476 | 28,282 |
| Over 360 days | - | - | - | - |
| | 203,700 | 182,031 | 204,735 | 182,608 |
| Present value adjustment | (905) | (52) | (911) | (52) |
| (-) Allowance for expected credit losses | (29,259) | (19,114) | (29,536) | (19,247) |
| Accounts receivable, net | 173,536 | 162,865 | 174,288 | 163,309 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

4. Trade accounts receivable (Continued)

At September 30, 2024, DSO was of 45 days (46 days at December 31, 2023).

Changes in allowance for expected credit losses are as follows:

| | Individual | | Consolidated | |
|-----------------|-----------------|------------|-----------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Opening balance | (19,114) | (3,132) | (19,247) | (3,165) |
| Set-up | (54,917) | (46,522) | (55,264) | (46,602) |
| Write-off | 44,772 | 35,529 | 44,975 | 35,562 |
| Closing balance | (29,259) | (14,125) | (29,536) | (14,205) |

5. Taxes recoverable and payable

| | Individual | | Consolidated | |
|------------------------------|---------------|------------|---------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Assets | | | | |
| State VAT (ICMS) recoverable | 6,740 | 8,605 | 6,764 | 8,625 |
| ICMS recoverable on PPE | 61,959 | 68,349 | 61,964 | 68,351 |
| PIS and COFINS recoverable | 156 | 63 | 156 | 63 |
| IRPJ) and CSLL recoverable | 7,355 | 1,617 | 7,357 | 1,617 |
| Other taxes recoverable | 6,874 | 670 | 6,880 | 670 |
| | 83,084 | 79,304 | 83,121 | 79,326 |
| Current | | | | |
| Current | 40,900 | 35,018 | 40,934 | 35,039 |
| Noncurrent | 42,184 | 44,286 | 42,187 | 44,287 |
| Current liabilities | | | | |
| ICMS payable | 7,598 | 7,900 | 7,683 | 7,981 |
| IRPJ and CSLL payable | 171 | 2,016 | 176 | 2,016 |
| PIS and COFINS payable | 3,020 | 3,022 | 3,039 | 3,032 |
| Service Tax (ISS) payable | 214 | 121 | 214 | 121 |
| Other taxes payable | 7,759 | 9,344 | 7,821 | 9,398 |
| | 18,762 | 22,403 | 18,933 | 22,548 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

6. Transactions with related parties

| | Individual | | Consolidated | |
|-------------------------------|----------------|------------|----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Noncurrent assets | | | | |
| Right-of-use assets | 11,373 | 1,056 | 11,373 | 1,056 |
| Property, plant and equipment | 33 | - | 33 | - |
| | 11,406 | 1,056 | 11,406 | 1,056 |
| Current liabilities | | | | |
| Trade accounts payable | 66 | - | 66 | - |
| Lease obligations (a) | 11,595 | 568 | 11,595 | 568 |
| Debentures | 117,438 | 14,225 | 117,438 | 14,225 |
| Proposed dividends (c) | 15,616 | 4,710 | 15,616 | 4,710 |
| Noncurrent liabilities | | | | |
| Debentures (c) | 800,000 | 300,000 | 800,000 | 300,000 |
| Lease obligations (b) | 78 | 717 | 78 | 717 |
| | 944,793 | 320,220 | 944,793 | 320,220 |

| | Individual | | Consolidated | |
|---|-----------------|------------|-----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Statements of profit or loss | | | | |
| Agility Segurança Eletrônica LTDA | (1,681) | (1,348) | (1,681) | (1,348) |
| Nosso Atacarejo Comercio de Gêneros | (3,415) | (2,633) | (3,415) | (2,633) |
| Nossa Fruta Brasil Industria de Alimentos | (274) | (229) | (274) | (229) |
| Agritech Semiárido Agricultura Ltda | (13) | - | (13) | - |
| S&L Locadora de Veículos Ltda, | (26,568) | (29,187) | (26,568) | (29,187) |
| Imobiliária Pau D'arco | (65) | - | (65) | - |
| | (32,016) | (33,397) | (32,016) | (33,397) |
| Other operating expenses, net | | | | |
| S&L Locadora de Veículos Ltda, | (97) | - | (97) | - |
| | (97) | - | (97) | - |

| | Operations with Consortia | |
|---|---------------------------|------------|
| | 09/30/2024 | 09/30/2023 |
| <u>Income (loss) from operations with consortia</u> | | |
| Net operating revenue | 1,663 | 1,261 |
| Costs and expenses | | |
| Interconnection and means of connection | (1,393) | (1,371) |
| Personnel | (19) | (172) |
| Third-party services | (306) | (463) |
| Depreciation and amortization | (778) | (416) |
| General costs and expenses | (170) | (488) |
| | (1,175) | (1,649) |
| Finance income (costs) | | |
| Late-payment interest and fines | (414) | (263) |
| | (1,588) | (1,912) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

6. Transactions with related parties (Continued)

- (a) Of this lease balance in current liabilities, R\$11,519 is related to a contract with S&L Locadora de Veículos Ltda., and R\$76 with Imobiliária Pau D'Arco Ltda.
- (b) The entirety of this non-current balance refers exclusively to contracts signed with Imobiliária Pau D'Arco Ltda.
- (c) Refers to the second and third issuance with Brisanet Participações S.A. (Note 12).

The nature of transactions with related parties is as follows:

| Related party | Nature of transaction |
|--|---|
| AGILITY Segurança Eletrônica Ltda. | Software rental and licensing |
| BMW Consortium | Cinturão Digital project |
| Conecta Sec Consortium | Provision of equipment lease services |
| Imobiliária Pau D'Arco Ltda. | Real property lease agreement |
| S&L Locadora de Veículos Ltda. | Vehicle lease agreement (IFRS 16) |
| Nosso Atacarejo Comércio de Gêneros Alimentícios Ltda. | Supply of food, cleaning and consumption products |
| Nossa Fruta Brasil Indústria de Alimentos Ltda. | Food product supply |
| LS Agricultura Ltda | Earthmoving and asset/equipment leasing services |
| Agritech Semiárido Agricultura Ltda | Food product supply |

| Operations with Consortia | % interest |
|----------------------------------|-------------------|
| BMW Consortium | 50% |
| Conecta Sec Consortium | 34% |

The Company has two operations with consortia. The first one refers to the concession granted by the government of the state of Ceará for the use of the Cinturão Digital do Ceará (CDC) project, in which the Company holds 50% interest in the BWM Consortium. The second one refers to a contract entered into on October 27, 2022 for the provision of services to the Education and Culture Office of the city of João Pessoa, state of Paraíba (PB), in which the Company holds 34% interest.

Guarantees in financial contracts of related parties

As of December 31, 2023, the Company and its subsidiaries are guarantors of certain loans and financing held with financial institutions for the benefit of the parties listed below. The guarantee was terminated during the period ended June 30, 2023. The related parties are under common control of the shareholders of the Company and its subsidiaries.

| Related party | Nature of transaction |
|---|--|
| Nossa Fruta Brasil Indústria de Alimentos Ltda. | Guarantees for loans and financing totaling of R\$5,217 as of December 31, 2023. |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

6. Transactions with related parties (Continued)

Key management personnel compensation – Company and subsidiaries

Compensation of the key management personnel of the Company and its subsidiaries as salary and management fees totaled R\$3,202 in the period ended September 30, 2024 (R\$2,704 at September 30, 2023). As of September 30, 2024, the Company and its subsidiaries do not provide key management personnel with compensation in the following categories: a) long-term benefits; b) termination benefits; c) post-employment benefits; and d) share-based compensation.

7. Investments (Individual)

a) Breakdown

| | <u>09/30/2024</u> | <u>12/31/2023</u> |
|--------------------------------------|-------------------|-------------------|
| Interests held in subsidiaries | | |
| 4J Serviços de Telecomunicações Ltda | 4,273 | 4,334 |
| | <u>4,273</u> | <u>4,334</u> |
| Classified as: | | |
| Investments | 4,273 | 4,334 |
| | <u>4,273</u> | <u>4,334</u> |

b) Changes in investments

| | <u>09/30/2024</u> | <u>09/30/2023</u> |
|------------------|-------------------|-------------------|
| Opening balance | 4,334 | (801) |
| Capital increase | - | 4,726 |
| | - | 1,098 |
| Equity pickup | (61) | (629) |
| Closing balance | <u>4,273</u> | <u>4,394</u> |

c) Information on investments in subsidiary

| | <u>09/30/2024</u> | <u>12/31/2023</u> | <u>09/30/2023</u> |
|------------------------|-------------------|-------------------|-------------------|
| Current assets | 1,258 | 769 | 767 |
| Noncurrent assets | 11,637 | 10,982 | 11,316 |
| Current liabilities | 2,862 | 1,466 | 1,283 |
| Noncurrent liabilities | 2,264 | 2,404 | 2,810 |
| Equity | 7,769 | 7,881 | 7,990 |
| Revenue | 4,317 | 3,085 | 1,855 |
| Cost and expenses | (4,428) | (4,080) | (2,740) |
| Net income | (111) | (995) | (885) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

8. Property, plant and equipment

a) Breakdown

| | Average depreciation rate p.a. (%) | Individual | | | |
|-------------------------------------|------------------------------------|------------------|--------------------------|------------------|------------------|
| | | 09/30/2024 | | 12/31/2023 | |
| | | Cost | Accumulated depreciation | Net | Net |
| Land | - | 40,864 | - | 40,864 | 30,574 |
| Buildings | 4% | 18,697 | (561) | 18,136 | 3,722 |
| Tools | 10% | 532 | (14) | 518 | - |
| Fiber-optic cables | 5% | 433,585 | (63,296) | 370,289 | 341,121 |
| Network construction | 10% | 357,781 | (90,483) | 267,298 | 291,862 |
| Machinery and equipment | 10% | 149,075 | (41,034) | 108,041 | 143,992 |
| Furniture and fixtures | 10% | 9,214 | (2,275) | 6,939 | 4,512 |
| Sundry installations | 10% | 332,732 | (96,823) | 235,909 | 235,020 |
| Planes and aircraft | 10% | 1,800 | (472) | 1,328 | 1,449 |
| Leasehold improvements | 15% | 113,101 | (2,375) | 110,726 | 28,288 |
| Computers and peripherals | 20% | 51,698 | (25,077) | 26,621 | 23,635 |
| Vehicles | 20% | 81,006 | (41,888) | 39,118 | 48,230 |
| Software | 20% | 129,221 | (106,227) | 22,994 | 39,473 |
| Electronic equipment | 20% | 989,101 | (420,105) | 568,996 | 326,368 |
| Installations (customer activation) | 25% | 207,404 | (94,248) | 113,156 | 102,335 |
| Advances to suppliers | - | 4,816 | - | 4,816 | 3,915 |
| Imports in progress | - | 78,024 | - | 78,024 | 29,753 |
| Construction in progress | - | 145,891 | - | 145,891 | 166,650 |
| PPE in supplies room | - | 264,254 | - | 264,254 | 259,312 |
| | | 3,408,796 | (984,878) | 2,423,918 | 2,080,211 |

| | Average depreciation rate p.a. (%) | Consolidated | | | |
|-------------------------------------|------------------------------------|------------------|--------------------------|------------------|------------------|
| | | 09/30/2024 | | 12/31/2023 | |
| | | Cost | Accumulated depreciation | Net | Net |
| Land | - | 41,024 | - | 41,024 | 30,734 |
| Buildings | 4% | 18,697 | (561) | 18,136 | 3,722 |
| Tools | 10% | 532 | (14) | 518 | - |
| Fiber-optic cables | 5% | 435,505 | (63,396) | 372,109 | 342,869 |
| Network construction | 10% | 359,734 | (90,695) | 269,039 | 293,750 |
| Machinery and equipment | 10% | 149,249 | (41,052) | 108,197 | 144,151 |
| Furniture and fixtures | 10% | 9,258 | (2,281) | 6,977 | 4,553 |
| Sundry installations | 10% | 336,276 | (97,207) | 239,069 | 238,446 |
| Planes and aircraft | 10% | 1,800 | (472) | 1,328 | 1,449 |
| Leasehold improvements | 15% | 113,299 | (2,383) | 110,916 | 28,484 |
| Computers and peripherals | 20% | 51,749 | (25,093) | 26,656 | 23,678 |
| Vehicles | 20% | 81,283 | (41,966) | 39,317 | 48,566 |
| Software | 20% | 129,221 | (106,227) | 22,994 | 39,473 |
| Electronic equipment | 20% | 990,724 | (420,319) | 570,405 | 326,538 |
| Installations (customer activation) | 25% | 207,923 | (94,335) | 113,588 | 102,335 |
| Advances to suppliers | - | 4,816 | - | 4,816 | 3,915 |
| Imports in progress | - | 78,024 | - | 78,024 | 29,753 |
| Construction in progress | - | 146,078 | - | 146,078 | 168,743 |
| PPE in supplies room | - | 264,254 | - | 264,254 | 259,313 |
| | | 3,419,446 | (986,001) | 2,433,445 | 2,090,472 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

8. Property, plant and equipment (Continued)

b) Changes in balances

| | Individual | | | | | | 09/30/2024 |
|-------------------------------------|------------------|----------------|----------------|-----------|----------------------|------------------|------------------|
| | 12/31/2023 | Additions | Write-offs | Transfers | Allowance for losses | Depreciation | |
| Land | 30,574 | 50 | - | 10,240 | - | - | 40,864 |
| Buildings | 3,722 | - | - | 14,636 | - | (223) | 18,135 |
| Tools | - | 532 | - | - | - | (14) | 518 |
| Fiber-optic cables | 341,121 | 45,423 | (2,253) | 5,392 | (3,981) | (15,413) | 370,289 |
| Network construction | 291,862 | 752 | (48) | 281 | - | (25,549) | 267,298 |
| Machinery and equipment | 143,992 | 22,069 | (1) | (48,385) | (405) | (9,230) | 108,040 |
| Furniture and fixtures | 4,512 | 2,844 | - | 153 | - | (569) | 6,940 |
| Sundry installations | 235,020 | 21,546 | (1,171) | 4,496 | - | (23,981) | 235,910 |
| Planes and aircraft | 1,449 | - | - | - | - | (122) | 1,327 |
| Leasehold improvements | 28,288 | 64,661 | (12) | 19,792 | - | (2,003) | 110,726 |
| Computers and peripherals | 23,635 | 6,970 | (1) | 1,931 | (11) | (5,903) | 26,621 |
| Vehicles | 48,230 | 382 | (179) | - | - | (9,315) | 39,118 |
| Software | 39,473 | - | (858) | (1,376) | - | (14,245) | 22,994 |
| Electronic equipment | 326,368 | 249,658 | (2,657) | 100,022 | (625) | (103,768) | 568,998 |
| Installations (customer activation) | 102,335 | 49,355 | - | 228 | - | (38,762) | 113,156 |
| Advances to suppliers | 3,915 | 1,480 | - | (579) | - | - | 4,816 |
| Imports in progress | 29,753 | 59,835 | - | (11,564) | - | - | 78,024 |
| Construction in progress | 166,650 | 66,010 | - | (86,769) | - | - | 145,891 |
| PPE in supplies room | 259,312 | 13,439 | - | (8,498) | - | - | 264,253 |
| | 2,080,211 | 605,007 | (7,180) | - | (5,022) | (249,098) | 2,423,918 |

| | Consolidated | | | | | | 09/30/2024 |
|-------------------------------------|------------------|----------------|----------------|-----------|----------------------|------------------|------------------|
| | 12/31/2023 | Additions | Write-offs | Transfers | Allowance for losses | Depreciation | |
| Land | 30,733 | 50 | - | 10,241 | - | - | 41,024 |
| Buildings | 3,722 | - | - | 14,636 | - | (223) | 18,135 |
| Tools | - | 532 | - | - | - | (14) | 518 |
| Fiber-optic cables | 342,886 | 45,423 | (2,253) | 5,518 | (3,981) | (15,483) | 372,110 |
| Network construction | 293,751 | 752 | (48) | 280 | - | (25,695) | 269,040 |
| Machinery and equipment | 88,073 | 22,079 | (1) | 7,693 | (405) | (9,243) | 108,196 |
| Furniture and fixtures | 4,554 | 2,844 | - | 152 | - | (572) | 6,978 |
| Sundry installations | 238,448 | 21,546 | (1,171) | 4,493 | - | (24,246) | 239,070 |
| Planes and aircraft | 1,449 | - | - | - | - | (122) | 1,327 |
| Leasehold improvements | 28,483 | 64,661 | (12) | 19,793 | - | (2,009) | 110,916 |
| Computers and peripherals | 23,672 | 6,970 | (1) | 1,937 | (11) | (5,911) | 26,656 |
| Vehicles | 48,569 | 382 | (280) | (2) | - | (9,352) | 39,317 |
| Software | 38,098 | - | (858) | (1) | - | (14,245) | 22,994 |
| Electronic equipment | 382,753 | 249,664 | (2,657) | 45,236 | (625) | (103,966) | 570,405 |
| Installations (customer activation) | 102,335 | 49,355 | - | 747 | - | (38,849) | 113,588 |
| Advances to suppliers | 3,915 | 1,480 | - | (579) | - | - | 4,816 |
| Imports in progress | 29,751 | 59,835 | - | (11,562) | - | - | 78,024 |
| Construction in progress | 169,967 | 66,195 | - | (90,085) | - | - | 146,077 |
| PPE in supplies room | 259,313 | 13,438 | - | (8,497) | - | - | 264,254 |
| | 2,090,472 | 605,205 | (7,281) | - | (5,022) | (249,929) | 2,433,445 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

8. Property, plant and equipment (Continued)

b) Changes in balances (Continued)

| | Individual | | | | | | 09/30/2023 |
|-------------------------------------|------------------|----------------|------------------|-----------------|-----------|------------------|------------------|
| | 12/31/2022 | Additions | Merger of assets | Write-offs | Transfers | Depreciation | |
| Land | 23,584 | 387 | 471 | (12) | 1,629 | - | 26,059 |
| Buildings | - | - | - | - | 4,061 | (152) | 3,909 |
| Fiber-optic cables | 268,961 | 41,623 | 3,039 | (4,508) | 28,388 | (12,843) | 324,660 |
| Network construction | 309,233 | 13,477 | - | (45) | (1,328) | (24,594) | 296,743 |
| Machinery and equipment | 113,361 | 9,818 | 39 | (43) | (45,155) | (5,936) | 72,084 |
| Furniture and fixtures | 3,808 | 662 | 2 | - | 362 | (412) | 4,422 |
| Sundry installations | 208,896 | 12,821 | 1,973 | (3,146) | 13,822 | (20,082) | 214,284 |
| Planes and aircraft | 1,611 | - | - | - | - | (122) | 1,489 |
| Leasehold improvements | 687 | 10,164 | 1 | - | 2,331 | (110) | 13,073 |
| Computers and peripherals | 11,829 | 6,526 | 51 | - | 6,988 | (3,658) | 21,736 |
| Vehicles | 56,575 | 2,518 | 1,331 | (114) | - | (9,039) | 51,271 |
| Software | 74,388 | - | 435 | (11,557) | (1,375) | (18,560) | 43,331 |
| Electronic equipment | 241,558 | 108,624 | 4,361 | (2,472) | 69,661 | (79,518) | 342,214 |
| Installations (customer activation) | 75,923 | 45,315 | - | - | - | (25,615) | 95,623 |
| Advances to suppliers | 144,200 | - | - | - | (138,792) | - | 5,408 |
| Imports in progress | 14,183 | 59 | - | - | (1,580) | - | 12,662 |
| Construction in progress | 144,232 | 49,688 | 256 | - | 7,542 | - | 201,718 |
| PPE in supplies room | 247,781 | 9,348 | - | - | 53,446 | - | 310,575 |
| | 1,940,810 | 311,030 | 11,959 | (21,897) | - | (200,641) | 2,041,261 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

8. Property, plant and equipment (Continued)

b) Changes in balances (Continued)

| | Consolidated | | | | | | 09/30/2023 |
|-------------------------------------|---------------------|------------------|-------------------------|-------------------|------------------|---------------------|-------------------|
| | 12/31/2022 | Additions | Merger of assets | Write-offs | Transfers | Depreciation | |
| Land | 23,584 | 547 | 471 | (12) | 1,629 | - | 26,219 |
| Buildings | - | - | - | - | 4,061 | (152) | 3,909 |
| Fiber-optic cables | 268,961 | 43,400 | 3,039 | (4,508) | 28,388 | (12,850) | 326,430 |
| Network construction | 309,233 | 15,430 | - | (45) | (1,328) | (24,610) | 298,680 |
| Machinery and equipment | 113,361 | 9,982 | 39 | (43) | (45,155) | (5,938) | 72,246 |
| Furniture and fixtures | 3,808 | 691 | 2 | - | 1,594 | (414) | 5,681 |
| Sundry installations | 208,896 | 16,364 | 1,973 | (3,146) | 13,823 | (20,112) | 217,798 |
| Planes and aircraft | 1,611 | - | - | - | - | (122) | 1,489 |
| Leasehold improvements | 687 | 10,162 | 1 | - | 88,696 | (110) | 99,436 |
| Computers and peripherals | 11,829 | 6,577 | 51 | - | 6,988 | (3,664) | 21,781 |
| Vehicles | 56,575 | 2,914 | 1,331 | (114) | (1) | (9,080) | 51,625 |
| Software | 74,388 | - | 435 | (11,557) | (1,375) | (18,560) | 43,331 |
| Electronic equipment | 241,558 | 108,810 | 4,361 | (2,472) | 69,661 | (79,526) | 342,392 |
| Installations (customer activation) | 75,923 | 45,316 | - | - | - | (25,616) | 95,623 |
| Advances to suppliers | 144,200 | - | - | - | (138,792) | - | 5,408 |
| Imports in progress | 14,183 | 59 | - | - | (1,580) | - | 12,662 |
| Construction in progress | 144,320 | 51,885 | 256 | - | (80,056) | - | 116,405 |
| PPE in supplies room | 247,781 | 9,348 | - | - | 53,447 | - | 310,576 |
| | 1,940,898 | 321,485 | 11,959 | (21,897) | - | (200,754) | 2,051,691 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

8. Property, plant and equipment (Continued)

b) Changes in balances (Continued)

Interest capitalization

In the period ended September 30, 2024, the Company and its subsidiaries capitalized interest on loans and financing with an average capitalization rate of 0.93% (1.21% at September 30, 2023), amounting to R\$11,291 (R\$19,179 at September 30, 2023).

Capitalization of depreciation

In the period ended September 30, 2024, the Company and its subsidiaries capitalized depreciation on PPE used in installations, infrastructure and network expansions, in the amount of R\$11,291 (R\$13,221 at September 30, 2023).

Guarantees

At September 30, 2024, the Company recorded PPE items given in guarantee amounting to R\$47,037 (R\$83,218 at September 30, 2023).

Software

Software relating specifically to operation of the Company's and its subsidiaries' modems, which meets the PPE classification criteria, in accordance with NBC TG 04 (R4).

Impairment

The Company and its subsidiaries periodically analyze whether there are indications that certain assets could be recorded in accounting for amounts that exceed the recoverable amount. After internal analysis, management concluded that there were no indications of impairment on PPE and intangible assets of the Company and its subsidiaries as at September 30, 2024 and December 31, 2023.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

9. Intangible assets

| | Individual and Consolidated | | | | | |
|--|---------------------------------------|------------|-----------|------------|-----------|------------|
| | Average annual amortization rate - | 12/31/2023 | Additions | Write-offs | Transfers | 09/30/2024 |
| | % | | | | | |
| Cost | | | | | | |
| Radiofrequency license - GHZ | 20% | 1,336 | - | - | - | 1,336 |
| Software and system licenses | 20% | 33,692 | 7,545 | - | 2,869 | 44,106 |
| ADM projects | 20% | 33,206 | - | - | 13,066 | 46,272 |
| Customer portfolio and relationship with the franchisee (a) | 7% | 44,563 | - | (1,760) | - | 42,803 |
| Radiofrequency license – 4G (b) | 7% | 2,804 | - | - | - | 2,804 |
| Radiofrequency license – 5G (b) | 5% | 168,431 | - | - | - | 168,431 |
| Software development and API (c) | 5% | 21,243 | - | - | 5,948 | 27,191 |
| Intangible assets under development (d) | - | 6,163 | 33,239 | - | (20,044) | 19,358 |
| Trademarks and patents | - | 3 | - | - | - | 3 |
| 5G mobile networks use license | - | 80 | 4,151 | - | - | 4,231 |
| Software in progress | - | 1,941 | - | - | (1,839) | 102 |
| Total cost | | 313,462 | 44,935 | (1,760) | - | 356,637 |
| Accumulated amortization | | | | | | |
| Radiofrequency license - GHZ | 20% | (1,077) | (201) | - | - | (1,278) |
| Software and system licenses | 20% | (9,491) | (4,271) | - | - | (13,762) |
| ADM projects | 20% | (3,363) | (5,287) | - | - | (8,650) |
| Customer portfolio and relationship with the franchisee (a) | 7% | (5,414) | (2,014) | 218 | - | (7,210) |
| Radiofrequency license – 4G (b) | 7% | (587) | (169) | - | - | (756) |
| Radiofrequency license – 5G (b) | 5% | (16,843) | (6,316) | - | - | (23,159) |
| Software development and API (c) | 5% | (2,958) | (3,188) | - | - | (6,146) |
| Total accumulated amortization | | (39,733) | (21,446) | 218 | - | (60,961) |
| Intangible assets, net | | 273,729 | 23,489 | (1,542) | - | 295,676 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

9. Intangible assets (Continued)

| | Individual and Consolidated | | | | | |
|---|--------------------------------------|------------|-----------|------------|-----------|------------|
| | Average annual amortization rate - % | 12/31/2022 | Additions | Write-offs | Transfers | 09/30/2023 |
| Cost | | | | | | |
| Radiofrequency license - GHZ | 20% | 1,336 | - | - | - | 1,336 |
| Software and system licenses | 20% | 17,824 | 15,478 | - | - | 33,303 |
| ADM projects | 20% | 3,247 | 18,085 | - | - | 21,332 |
| Customer portfolio and relationship with franchisee | 7% | 47,008 | 199 | (2,644) | - | 44,563 |
| Radiofrequency license – 4G | 7% | 2,804 | - | - | - | 2,804 |
| Radiofrequency license – 5G | 5% | 168,431 | - | - | - | 168,431 |
| Software development and API | 5% | 8,221 | - | - | 8,977 | 17,198 |
| Intangible assets under development | - | 1,334 | 8,857 | - | (8,977) | 1,214 |
| Trademarks and patents | - | 3 | - | - | - | 3 |
| 5G mobile networks use license | - | - | - | - | - | - |
| Software in progress | - | - | - | - | - | - |
| Total cost | | 250,208 | 42,620 | (2,644) | - | (290,184) |
| Accumulated amortization | | | | | | |
| Radiofrequency license - GHZ | 20% | (810) | (200) | - | - | (1,101) |
| Software and system licenses | 20% | (4,970) | (3,099) | - | - | (8,069) |
| ADM projects | 20% | (1,167) | (1,105) | - | - | (2,272) |
| Customer portfolio and relationship with franchisee | 7% | (2,795) | (2,126) | 200 | - | (4,721) |
| Radiofrequency license – 4G | 7% | (361) | (170) | - | - | (531) |
| Radiofrequency license – 5G | 5% | (8,423) | (6,315) | - | - | (14,738) |
| Software development and API | 5% | (549) | (1,550) | - | - | (2,099) |
| Total accumulated amortization | | (19,075) | (14,565) | 200 | - | (33,440) |
| Intangible assets, net | | 231,133 | 28,055 | (2,444) | - | 256,744 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

10. Trade accounts payable

At September 30, 2024 and December 31, 2023, breakdown of trade accounts payable is as follows:

| | Individual | | Consolidated | |
|---------------------------------|----------------|---------------|----------------|---------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Domestic trade accounts payable | 106,805 | 36,940 | 106,870 | 65,035 |
| Foreign trade accounts payable | 97,329 | 61,812 | 97,329 | 33,799 |
| | 204,134 | 98,752 | 204,199 | 98,834 |

11. Loans and financing

| Type | Weighted average rates | Individual | | Consolidated | |
|-----------------------------|------------------------|----------------|----------------|----------------|----------------|
| | | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Working capital | 0.53% p.m. | 14,750 | 11,425 | 14,750 | 11,425 |
| Working capital | 0.21% p.m. + CDI | 52,460 | 85,395 | 52,460 | 85,395 |
| Working capital | 0.00% p.m. + TJLP | - | 316 | - | 316 |
| Working capital (Loan 4131) | 0.19% p.m. + CDI | 10,031 | 24,297 | 12,718 | 27,322 |
| PPE financing (CDC) | 2.24% p.m. | 5,559 | 9,155 | 5,559 | 9,155 |
| PPE financing (FINEM) | 0.00% p.m. + TJLP | 11,748 | 17,024 | 11,748 | 17,024 |
| PPE financing (FINEM) | 0.51% p.m. + TLP | 240,119 | 153,367 | 240,119 | 153,367 |
| | | 334,667 | 300,979 | 337,354 | 304,004 |
| Current | | 83,516 | 94,914 | 84,870 | 95,605 |
| Noncurrent | | 251,151 | 206,065 | 252,484 | 208,399 |

Guarantees for loans and financing include shareholder sureties, disposal of assets, financial investments and credit rights on accounts receivable, as described in the table below:

| | Individual | | Consolidated | |
|---|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Sureties and disposals | 273,268 | 146,680 | 275,973 | 149,705 |
| Assets and credit rights given in guarantee | 65,765 | 73,295 | 65,765 | 73,295 |
| | 339,033 | 219,975 | 341,738 | 223,000 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

11. Loans and financing (Continued)

Changes in loans and financing are as follows:

| | Individual | | Consolidated | |
|---|-----------------|------------|-----------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Opening balance | 300,979 | 349,160 | 304,004 | 350,701 |
| Fundraising | 99,155 | 79,958 | 99,155 | 82,958 |
| Merger | - | 9,087 | - | 9,087 |
| Interest allocated | 15,683 | 24,586 | 15,983 | 24,856 |
| Monetary variation and exchange differences | 1,969 | 689 | 1,969 | 689 |
| Repayment of principal | (67,780) | (120,396) | (68,113) | (121,896) |
| Interest paid | (15,339) | (24,905) | (15,644) | (25,202) |
| Closing balance | 334,667 | 318,179 | 337,354 | 321,193 |

Noncurrent portions mature as follows:

| | Individual | | Consolidated | |
|-------------------|----------------|------------|----------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| 2025 | 12,465 | 63,515 | 12,798 | 64,850 |
| 2026 | 22,154 | 16,740 | 23,154 | 17,740 |
| 2027 | 23,563 | 14,739 | 23,563 | 14,739 |
| From 2028 onwards | 192,969 | 111,071 | 192,969 | 111,070 |
| | 251,151 | 206,065 | 252,484 | 208,399 |

Covenants

Loan and financing agreements establish restrictive obligations (covenants) related to: maintaining annual financial ratios (financial covenants), default with creditors, in-court or out-of-court measures that compromise payment capacity, insolvency and commitment of guarantees offered, as well as certain restrictions related to the disposal of assets, disposal of corporate control and corporate reorganization. These covenants also include clauses related to the default of obligations, in-court reorganization and bankruptcy, death, insolvency, incapacitation, changes in the corporate purpose or significant portion of assets, and final and unappealable decisions on issues such as racial and gender discrimination, child labor, slave labor, harassment, or environmental crimes.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

11. Loans and financing (Continued)

Below are the financial covenants included in the Company's loan and financing agreements and the actual ratios determined during the years.

| Financial covenant | Calculation period | 09/30/2024 | 12/31/2023 |
|--|--------------------|------------|------------|
| Net debt-to-EBITDA ratio: | Annual | 1.74 | 1.29 |
| Net debt-to-EBITDA ratio: lower than 3.5 | Annual | 1.74 | 1.29 |
| EBITDA/Debt Service: equal to or higher than 1.0 | Annual | 2.15 | 1.48 |

The Company and its subsidiaries analyzed covenants for the period ended September 30, 2024 and year ended December 31, 2023 and concluded that all requirements have been legally met.

12. Debentures

a) Breakdown

| | Individual and Consolidated | | |
|---------------------------------|-----------------------------|------------------|----------------|
| | Charges (p.a.) | | |
| Nonconvertible debentures | | | |
| First issue | 5.77% p.a. + IPCA | 615,806 | 603,637 |
| Second issue | 2.00% p.a. + CDI | 303,574 | 314,225 |
| Third issue | 1.60% p.a. + CDI | 613,865 | - |
| (-) Issue costs to be allocated | | (16,660) | (20,158) |
| | | 1,516,585 | 897,704 |
| Current | | 289,697 | 19,414 |
| Noncurrent | | 1,226,888 | 878,290 |

b) Changes

| | Individual and Consolidated | |
|-------------------------------|-----------------------------|----------------|
| | 09/30/2024 | 09/30/2023 |
| Opening balance | 897,704 | 864,009 |
| Fundraising | 600,000 | - |
| Monetary restatement | 55,905 | 50,711 |
| Interest allocated | 33,057 | 29,798 |
| Amortization of interest | (73,579) | (74,825) |
| Amortization of funding costs | 3,498 | 3,498 |
| Closing balance | 1,516,585 | 873,191 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

12. Debentures (Continued)

Noncurrent portions mature as follows:

| | <u>Individual and Consolidated</u> | |
|---------------------------------|------------------------------------|-------------------|
| | <u>09/30/2024</u> | <u>12/31/2023</u> |
| 2025 | | 269,764 |
| 2026 | 275,553 | 269,764 |
| 2027 | 275,553 | 269,764 |
| From 2028 onwards | 687,777 | 84,881 |
| | 1,238,883 | 894,173 |
| (-) Issue costs to be allocated | (11,995) | (15,883) |
| | 1,226,888 | 878,290 |

c) Issue of debentures

Significant information regarding the issue of debentures by the Company and its subsidiaries is as follows:

| <u>Issue date</u> | <u>Ticker</u> | <u>Units issued</u> | <u>Issue date</u> | <u>Final maturity</u> | <u>Average charges</u> | <u>Fundraising</u> |
|-------------------|---------------|---------------------|-------------------|-----------------------|------------------------|--------------------|
| First issue | BRST11 | 500,000 | 03/15/2021 | 03/15/2028 | 5.77% p.a. + IPCA | R\$500,000 |
| Second issue | BRST11 | 300,000 | 09/25/2022 | 08/25/2027 | 2.00% p.a. + CDI | R\$300,000 |
| Third issue | BRST12 | 600,000 | 07/10/2024 | 07/10/2030 | 1.60% p.a. + CDI | R\$600,000 |

d) Guarantees

First-series debentures issued by the Company are consistently guaranteed by surety from shareholders and companies that are part of the economic group and the flow of credit rights from accounts receivable, in the minimum amount of R\$40,000 or 40% of the amount raised.

The second- and third-series debentures issued by the Company are unsecured, without additional guarantees.

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Notes to the individual and consolidated interim financial information (Continued)
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12. Debentures (Continued)

e) Covenants

T

Below are the financial covenants included in the Company's debenture agreements and the actual ratios determined during the years.

| Financial covenant | Calculation period | 09/30/2024 | 12/31/2023 |
|--|---------------------------|-------------------|-------------------|
| Net debt-to-EBITDA ratio: lower than 3.5 | Annual | 1.41 | 1.29 |

At September 30, 2024 and December 31, 2023, the Company and its subsidiaries concluded that all requirements had been legally met.

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Notes to the individual and consolidated interim financial information (Continued)
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13. Right-of-use assets and lease liabilities

Contracts per period and discount rate

Changes in lease liabilities are as follows:

| | Individual | | | Consolidated | | |
|--------------------------------|------------|------------|------------|--------------|------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2023 | 09/30/2024 | 12/31/2023 | 09/30/2023 |
| Opening balance | 46,330 | 38,664 | 38,664 | 46,543 | 38,853 | 38,853 |
| Interest allocated | 8,701 | 5,673 | 4,413 | 8,763 | 5,703 | 4,435 |
| Additions due to new contracts | 91,706 | 54,613 | 39,702 | 93,281 | 54,914 | 40,089 |
| Consideration paid | (41,119) | (49,048) | (37,323) | (41,503) | (49,324) | (37,468) |
| Interest paid | (4,070) | (3,572) | (2,746) | (4,101) | (3,603) | (2,768) |
| Closing balance | 101,548 | 46,330 | 42,710 | 102,983 | 46,543 | 43,141 |
| Current | 42,796 | 14,468 | 14,131 | 43,301 | 14,611 | 19,489 |
| Noncurrent | 58,752 | 31,862 | 24,533 | 59,682 | 31,932 | 23,652 |

The Company's agreements have a payment term from 2 to 10 years with an average discount rate of 7.18%.

Contract maturity and undiscounted installments, reconciled to the balances at September 30, 2024 and December 31, 2023 are as follows:

| | Individual | | Consolidated | |
|---------------------------|------------|------------|--------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Installment maturity | | | | |
| 2024 | 22,077 | 15,643 | 22,226 | 15,643 |
| 2025 | 26,729 | 11,789 | 27,176 | 11,789 |
| From 2026 onwards | 59,502 | 24,036 | 60,397 | 24,268 |
| Undiscounted amounts | 108,308 | 51,468 | 109,799 | 51,700 |
| Embedded interest | (6,760) | (5,138) | (6,816) | (5,157) |
| Lease liabilities balance | 101,548 | 46,330 | 102,983 | 46,543 |

Changes in right-of-use assets are as follows:

| | Individual | | | Consolidated | | |
|--------------------------------|------------|------------|------------|--------------|------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2023 | 09/30/2024 | 12/31/2023 | 09/30/2023 |
| Opening balance | 43,635 | 36,281 | 36,281 | 43,839 | 36,493 | 36,479 |
| Additions due to new contracts | 91,706 | 54,613 | 39,711 | 93,281 | 54,900 | 40,089 |
| Amortization expenses | (38,285) | (47,259) | (35,471) | (38,593) | (47,554) | (35,625) |
| Closing balance | 97,056 | 43,635 | 40,521 | 98,527 | 43,839 | 40,943 |

Potential PIS/COFINS recoverable embedded in lease/rental consideration amounts, based on payment periods, is as follows: Undiscounted balances and balances discounted to present value:

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Notes to the individual and consolidated interim financial information (Continued)
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13. Right-of-use assets and lease liabilities (Continued)

Contracts per period and discount rate (Continued)

| Cash flows | Consolidated | |
|------------------------------|----------------|----------------------------------|
| | Nominal amount | Amount adjusted to present value |
| Lease consideration | 108,308 | 101,548 |
| Potential PIS/COFINS (9.25%) | (10,018) | (9,393) |

Additional information required by CVM/SNC/SEP Memorandum Circular No. 02/2019

In compliance with NBC TG 06 (R3), in measuring and remeasuring their lease liabilities and right-of-use assets, the Company and its subsidiaries used the cash flow method without considering future inflation projected in the flows to be discounted, as barred by NBC TG 06 (R3). This barring may cause material misstatements in the information provided, given the current reality of long-term interest rates in the Brazilian economic scenario.

As such, for the purposes of safeguarding information reliability, complying with the guidance provided by CVM by means of CVM/SNC/SEP Memorandum Circular No. 02/2019, and preserving Brazilian market investors, the comparative balances of lease liabilities and right-of-use assets, finance costs and depreciation expenses at September 30, 2024 and December 31, 2023 are presented below:

| | Consolidated | |
|------------------------------------|--------------|------------|
| | 09/30/2024 | 12/31/2023 |
| Right-of-use assets, net | | |
| NBC TG 06 (R3) / IFRS 16 | 98,527 | 43,839 |
| Amounts including future inflation | 102,685 | 45,864 |
| Variation | 4,158 | 2,025 |
| Lease liabilities | | |
| NBC TG 06 (R3) / IFRS 16 | 102,983 | 46,543 |
| Amounts including future inflation | 107,329 | 48,693 |
| Variation | 4,346 | 2,150 |
| Finance costs | | |
| NBC TG 06 (R3) / IFRS 16 | (8,762) | (5,703) |
| Amounts including future inflation | (9,132) | (5,966) |
| Variation | (370) | (263) |
| Depreciation expenses | | |
| NBC TG 06 (R3) / IFRS 16 | (38,593) | (47,554) |
| Amounts including future inflation | (40,222) | (49,751) |
| Variation | (1,629) | (2,197) |

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14. Labor and social obligations

| | Individual | | Consolidated | |
|--|---------------|---------------|---------------|---------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Salaries and wages | 17,735 | 15,249 | 17,846 | 15,339 |
| Social charges on salaries and wages | 11,017 | 9,274 | 11,076 | 9,324 |
| Accrued vacation pay and 13 th monthly salary | 39,101 | 21,003 | 39,378 | 21,134 |
| Social charges on accrued vacation pay and 13 th monthly salary | 14,929 | 7,395 | 15,021 | 7,442 |
| Other | 7,477 | 8,763 | 7,514 | 8,850 |
| | 90,259 | 61,684 | 90,835 | 62,089 |

15. Provision for contingencies

Changes in provision for contingencies are as follows:

| | Individual and Consolidated | | | |
|-------------------------------|-----------------------------|------------|--------------|---------------|
| | Labor | Tax | Civil | Total |
| Balance at December 31, 2022 | 1,098 | 423 | 51 | 1,572 |
| Merger | 1,381 | 285 | - | 1,666 |
| Set-up | 14,224 | 380 | 1,714 | 16,314 |
| Reversal | (5,976) | (571) | (884) | (7,430) |
| Write-off | (1,217) | - | - | (1,217) |
| Balance at September 30, 2023 | 9,510 | 517 | 881 | 10,905 |
| Balance at December 31, 2023 | 10,226 | 383 | 934 | 11,543 |
| Set-up | 8,771 | 83 | 642 | 9,496 |
| Reversal | (6,716) | (142) | (355) | (7,213) |
| Write-off | (598) | - | - | (598) |
| Balance at September 30, 2024 | 11,683 | 324 | 1,221 | 13,228 |

The balance of tax, civil, and labor-related legal proceedings for which the likelihood of loss is considered possible amounts to R\$207,853 (R\$56,029 as of December 31, 2023).

The estimate of possible losses primarily pertains to judicial and administrative tax proceedings, among which R\$171,350 are related to lawsuits addressing the inclusion of Value-Added Services in the ICMS tax base on Multimedia Communication Services.

The Company maintains amounts in judicial deposits totaling R\$7,485 (R\$7,623 as of December 31, 2023).

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Notes to the individual and consolidated interim financial information (Continued)

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16. Other accounts payable

| | Individual | | Consolidated | |
|--|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Authorization for use of radiofrequency (5G) | 188,814 | 177,676 | 188,814 | 177,676 |
| Radiofrequency license - LTE (4G) | 2,156 | 2,074 | 2,156 | 2,074 |
| (-) Amount adjusted to present value | (221) | (213) | (221) | (213) |
| Other obligations payable | 9,709 | 1,619 | 9,866 | 1,620 |
| | 200,458 | 181,156 | 200,615 | 181,157 |
| Current | 19,062 | 10,316 | 19,218 | 10,316 |
| Noncurrent | 181,396 | 170,840 | 181,397 | 170,841 |

17. Government grants

The Company has the following tax benefits:

| Government grant | Benefit granted | Note | Amount recorded in P&L for the period | |
|--|---|---------|---------------------------------------|------------|
| | | | 09/30/2024 | 09/30/2023 |
| F Effective term from 01/2018 to 12/2027. | Reduction by 75% in non-refundable income tax and surtax. | Note 22 | 1,512 | 6,641 |
| Federal - Worker's Meal Program (PAT) Indefinite effective term. | Direct deduction on Income Tax, limited to 4% of the tax due (without surtax) in each calculation base period. The calculated amount must be the lower of 15% of the sum of the expenses to carry out PAT and 15% of R\$1.99 (in reais) multiplied by the number of meals provided in the period. | Note 22 | 142 | 514 |
| Federal – Reinvestment - Banco do Nordeste Effective term from 01/2022 to 12/2024. | Reinvest in its own projects to modernize and supplement equipment, 30% of Income Tax due. | Note 22 | 96 | 321 |
| Federal – Rouanet Law Indefinite effective term. | Deduction of amounts intended for cultural incentive projects through donation or limited sponsorship up to 4% of the tax due. | Note 22 | 100 | 130 |
| State – ICMS All units, from 07/27/2015 to indefinite | Reduction of the ICMS tax base on subscription television services, resulting in a tax burden of 10% in CE and 15% in other states | Note 19 | 48 | - |
| State - ICMS PB from 06/01/2020 to 06/01/2030 CE from 10/01/2019 to indefinite (annual renewal) PE from 04/01/2022 to indefinite (semiannual renewal) AL from 06/10/2024 to 12/31/2032 | Reduction by 75% of the ICMS amounts on intrastate revenues. | Note 19 | 61,586 | 51,046 |
| | Permanent exclusion of tax benefits related to ICMS | Note 22 | - | 17,357 |
| | Temporary exclusion of ICMS tax benefits. | Note 22 | 20,939 | - |

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Notes to the individual and consolidated interim financial information (Continued)
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17. Government grants (Continued)

| Government grant | Benefit granted | Note | Amount recorded in P&L for the period | |
|---|--|---------|---------------------------------------|------------|
| | | | 09/30/2024 | 09/30/2023 |
| State - ICMS SE from 03/07/2024 to 04/30/2026 (renewable) RN from 04/12/2024 to 06/30/2026 (renewable) PB from 05/01/2024 to 04/30/2026 (renewable) CE from 08/01/2024 to 07/31/2025 (renewable) PI from 09/01/2024 to 04/31/2026 (renewable) | Matching credit of 1% of the ICMS debts related to the provision of telecommunication services, replacing the reversals of debts from the same services. | Note 19 | 392 | |

18. Equity (Individual)

a) Capital

At September 30, 2024 and December 31, 2023, subscribed and paid-in capital amounts to R\$1,343,246, represented by 1,368,739,142 common shares with no par value.

| Members | Shares | Percentage - % |
|-----------------------------|---------------|----------------|
| Brisanet Participações S.A. | 1,368,735,472 | 100% |
| Total | 1,368,735,472 | 100% |

b) Income reserves

Legal reserve: recorded based on 5% of net income for the year, capped at 20% of capital, pursuant to Brazilian Corporation Law in force.

Retained profits: Company management submits for approval at the Annual General Meeting (AGM) the allocation of the remaining portion of net income for the year to the capital budget for expansion of the Company's business.

Tax incentive reserve: as described in Note 17, as mentioned in Note 17, the Company benefits from tax incentives granted by the states of Ceará and Paraíba, with a 75% reduction in the ICMS (State VAT) due in each state. The Company also benefits from a 75% reduction in income tax and surtax until December 31, 2027, calculated on profit from tax incentive activities (*lucro da exploração*).

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Notes to the individual and consolidated interim financial information (Continued)

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18. Equity (Individual) (Continued)

b) Income reserves (Continued)

Retained profits reserve: it is established with the objective of retaining part of the profits earned by the Company, based on a duly approved capital budget, in accordance with Article 196 of Law No. 6404/1976 (Brazilian Corporation Law). This reserve aims to ensure that the company can finance its future investment plans and other strategic projects without the immediate need for dividend distribution or external funding.

In accordance with current legislation, the balance of this reserve may not exceed the amount of the approved capital budget, and any excess must be allocated to the distribution of dividends or the constitution of other reserves, as decided by the shareholders.

c) Profit distribution

Accumulated losses, if any, and the provision for income and social contribution taxes, will be deducted from profit or loss for the year, before any profit is distributed. Loss for the year will be mandatorily absorbed by retained earnings, and by the income and legal reserves. After recognition of the legal and the tax incentive reserves, a minimum of 25% (twenty-five percent) will be allocated to payment of mandatory minimum dividends due to shareholders.

| | <u>09/30/2024</u> | <u>12/31/2023</u> |
|--------------------------|-------------------|-------------------|
| Opening balance | 59,823 | 4,872 |
| Merger | - | (6,175) |
| Income for the year | 56,393 | 172,493 |
| Legal reserve | - | (8,626) |
| Tax incentive reserve | - | (78,427) |
| Profit distribution | (59,823) | (18,774) |
| Interest on Equity (IOE) | - | (5,540) |
| Closing balance | <u>56,393</u> | <u>59,823</u> |

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Notes to the individual and consolidated interim financial information (Continued)

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(In thousands of reais)

19. Net operating revenue (Consolidated)

| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
|-------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Gross sales revenue | | | | |
| Services provided | 404,105 | 352,008 | 1,164,094 | 1,015,814 |
| Goods resold | 95 | 1,050 | 402 | 1,912 |
| | 404,200 | 353,058 | 1,164,496 | 1,017,726 |
| Deductions from gross revenue | | | | |
| (-) Taxes on revenue | (62,552) | (60,407) | (180,964) | (165,973) |
| Tax benefits (Note 17) | 23,038 | 17,861 | 62,026 | 51,046 |
| | (39,514) | (42,546) | (118,938) | (114,927) |
| Net operating revenue | 364,686 | 310,512 | 1,045,558 | 902,799 |

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20. Operating costs and expenses by nature and function

| | Individual | | | | | Individual | | | | |
|--|--------------------------|-------------------------|------------------|--|-----------|--------------------------|-------------------------|------------------|--|-----------|
| | 07/01/2024 to 09/30/2024 | | | | | 07/01/2024 to 09/30/2023 | | | | |
| | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | Total | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | Total |
| | (212,457) | (48,610) | (57,096) | (429) | (318,591) | (166,844) | (27,632) | (46,069) | (14,944) | (255,489) |
| By nature: | | | | | | | | | | |
| Interconnection and means of connection | (13,977) | - | - | - | (13,977) | (9,165) | - | - | - | (9,165) |
| Direct connectivity costs (Link) | (6,335) | - | - | - | (6,335) | (5,038) | - | - | - | (5,038) |
| Indirect costs of right of way (utility poles) | (20,057) | - | - | - | (20,057) | (19,688) | - | - | - | (19,688) |
| Salaries and wages | (34,168) | (21,506) | (21,469) | - | (77,143) | (30,281) | (13,709) | (15,085) | - | (59,075) |
| Third-party services | (7,316) | (4,620) | (482) | - | (12,418) | (3,440) | (2,025) | (2,212) | - | (7,677) |
| Advertising and publicity | - | - | (9,927) | - | (9,927) | - | - | (7,332) | - | (7,332) |
| Depreciation and amortization | (99,020) | (5,362) | (661) | - | (105,043) | (79,365) | (3,086) | (579) | - | (83,030) |
| Taxes, charges and contributions | - | - | - | (2,103) | (2,100) | - | - | - | (3,743) | (3,743) |
| Electric power and water | (5,140) | (782) | (8) | - | (5,930) | (2,972) | (592) | (4) | - | (3,568) |
| Materials and maintenance | (5,762) | (4,008) | (292) | - | (10,062) | (5,438) | (612) | (216) | - | (6,266) |
| Other personnel expenditures | (8,424) | (2,909) | (2,423) | - | (13,756) | (4,960) | (2,243) | (2,327) | - | (9,530) |
| Allowance for expected credit losses | - | - | (18,303) | - | (18,303) | - | - | (17,608) | - | (17,608) |
| Provision for contingencies | - | - | - | (78) | (78) | - | - | - | (3,070) | (3,070) |
| System maintenance services | (7,623) | (3,333) | (1,025) | - | (11,981) | (2,660) | (2,605) | (418) | - | (5,683) |
| Other | (4,635) | (6,090) | (2,506) | 1,752 | (11,481) | (3,837) | (2,760) | (288) | (8,131) | (15,016) |
| | | | | | | | | | | |
| | Individual | | | | | Individual | | | | |
| | 07/01/2024 to 09/30/2024 | | | | | 01/01/2023 to 09/30/2023 | | | | |
| | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | Total | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | Total |
| | (609,175) | (138,452) | (165,045) | 10,264 | (902,406) | (475,030) | (82,478) | (123,934) | (27,733) | (709,175) |
| By nature: | | | | | | | | | | |
| Interconnection and means of connection | (40,138) | - | - | - | (40,138) | (26,482) | - | - | - | (26,482) |
| Direct connectivity costs (Link) | (17,621) | - | - | - | (17,621) | (14,732) | - | - | - | (14,732) |
| Indirect costs of right of way (utility poles) | (60,668) | - | - | - | (60,668) | (59,743) | - | - | - | (59,743) |
| Salaries and wages | (107,639) | (63,728) | (59,375) | - | (230,742) | (87,874) | (40,291) | (40,101) | - | (168,266) |
| Third-party services | (18,843) | (14,038) | (3,459) | - | (36,340) | (8,780) | (7,402) | (6,656) | - | (22,838) |
| Advertising and publicity | - | - | (26,506) | - | (26,506) | - | - | (20,813) | - | (20,813) |
| Depreciation and amortization | (280,711) | (15,010) | (1,994) | - | (297,715) | (226,520) | (9,237) | (1,697) | - | (237,454) |
| Taxes, charges and contributions | - | - | - | (5,983) | (5,981) | - | - | - | (10,360) | (10,360) |
| Electric power and water | (13,678) | (2,378) | (25) | - | (16,081) | (8,240) | (1,686) | (11) | - | (9,937) |
| Materials and maintenance | (16,924) | (8,715) | (780) | - | (26,419) | (12,849) | (1,636) | (522) | - | (15,007) |
| Other personnel expenditures | (21,956) | (8,813) | (8,725) | - | (39,494) | (13,287) | (5,758) | (5,796) | - | (24,841) |
| Allowance for expected credit losses | - | - | (54,917) | - | (54,917) | - | - | (46,522) | - | (46,522) |
| Provision for contingencies | - | - | - | (2,283) | (2,283) | - | - | - | (8,886) | (8,886) |
| System maintenance services | (17,623) | (9,180) | (3,444) | - | (30,247) | (6,732) | (7,430) | (982) | - | (15,144) |
| Other | (13,374) | (16,590) | (5,820) | 18,530 | (17,254) | (9,791) | (9,038) | (834) | (8,487) | (28,150) |

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20. Operating costs and expenses by nature and function (Continued)

| | Consolidated | | | | | Consolidated | | | | |
|--|--------------------------|-------------------------|------------------|--|------------------|--------------------------|-------------------------|------------------|--|------------------|
| | 07/01/2024 to 09/30/2024 | | | | Total | 07/01/2023 to 09/30/2023 | | | | Total |
| | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | |
| | (213,082) | (49,028) | (57,598) | (396) | (320,104) | (167,058) | (27,957) | (46,516) | (14,938) | (256,469) |
| By nature: | | | | | | | | | | |
| Interconnection and means of connection | (13,977) | - | - | - | (13,977) | (9,165) | - | - | - | (9,165) |
| Direct connectivity costs (Link) | (6,335) | - | - | - | (6,335) | (5,038) | - | - | - | (5,038) |
| Indirect costs of right of way (utility poles) | (20,057) | - | - | - | (20,057) | (19,688) | - | - | - | (19,688) |
| Salaries and wages | (34,354) | (21,766) | (21,665) | - | (77,785) | (30,450) | (13,905) | (15,288) | - | (59,643) |
| Third-party services | (7,330) | (4,635) | (482) | - | (12,447) | (3,331) | (2,028) | (2,212) | - | (7,571) |
| Advertising and publicity | - | - | (9,960) | - | (9,960) | - | - | (7,465) | - | (7,465) |
| Depreciation and amortization | (99,313) | (5,421) | (661) | - | (105,395) | (79,464) | (3,143) | (579) | - | (83,187) |
| Taxes, charges and contributions | - | - | - | (2,104) | (2,103) | - | - | - | (3,745) | (3,746) |
| Electric power and water | (5,140) | (789) | (8) | - | (5,937) | (2,972) | (597) | (4) | - | (3,573) |
| Materials and maintenance | (5,777) | (4,026) | (292) | - | (10,095) | (5,459) | (615) | (218) | - | (6,291) |
| Other personnel expenditures | (8,497) | (2,931) | (2,448) | - | (13,876) | (4,963) | (2,282) | (2,382) | - | (9,626) |
| Allowance for expected credit losses | - | - | (18,534) | - | (18,534) | - | - | (17,651) | - | (17,651) |
| Provision for contingencies | - | - | - | (78) | (78) | - | - | - | (3,070) | (3,070) |
| System maintenance services | (7,627) | (3,334) | (1,027) | - | (11,988) | (2,660) | (2,605) | (418) | - | (5,682) |
| Other | (4,675) | (6,126) | (2,521) | 1,786 | (11,537) | (3,870) | (2,781) | (300) | (8,122) | (15,074) |

| | Consolidated | | | | | Consolidated | | | | |
|--|--------------------------|-------------------------|------------------|--|------------------|--------------------------|-------------------------|------------------|--|------------------|
| | 01/01/2024 to 09/30/2024 | | | | Total | 01/01/2023 to 09/30/2023 | | | | Total |
| | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | | Cost of services | Administrative expenses | Selling expenses | Other operating income (expenses), net | |
| | (610,954) | (139,585) | (166,356) | 10,361 | (906,533) | (475,865) | (83,248) | (125,246) | (27,730) | (712,089) |
| By nature: | | | | | | | | | | |
| Interconnection and means of connection | (40,138) | - | - | - | (40,138) | (26,482) | - | - | - | (26,482) |
| Direct connectivity costs (Link) | (17,621) | - | - | - | (17,621) | (14,732) | - | - | - | (14,732) |
| Indirect costs of right of way (utility poles) | (60,668) | - | - | - | (60,668) | (59,743) | - | - | - | (59,743) |
| Salaries and wages | (108,182) | (64,418) | (59,936) | - | (232,536) | (88,390) | (40,769) | (40,819) | - | (169,978) |
| Third-party services | (18,831) | (14,065) | (3,460) | - | (36,356) | (8,780) | (7,413) | (6,657) | - | (22,850) |
| Advertising and publicity | - | - | (26,737) | - | (26,737) | - | - | (21,119) | - | (21,119) |
| Depreciation and amortization | (281,659) | (15,200) | (1,997) | - | (298,856) | (226,643) | (9,381) | (1,697) | - | (237,721) |
| Taxes, charges and contributions | - | - | - | (5,992) | (5,991) | - | - | - | (10,368) | (10,368) |
| Electric power and water | (13,679) | (2,406) | (25) | - | (16,110) | (8,240) | (1,699) | (12) | - | (9,951) |
| Materials and maintenance | (16,970) | (8,744) | (784) | - | (26,498) | (12,873) | (1,644) | (524) | - | (15,041) |
| Other personnel expenditures | (22,097) | (8,907) | (8,841) | - | (39,845) | (13,398) | (5,837) | (5,971) | - | (25,206) |
| Allowance for expected credit losses | - | - | (55,264) | - | (55,264) | - | - | (46,602) | - | (46,602) |
| Provision for contingencies | - | - | - | (2,283) | (2,283) | - | - | - | (8,886) | (8,886) |
| System maintenance services | (17,627) | (9,181) | (3,445) | - | (30,253) | (6,732) | (7,431) | (982) | - | (15,145) |
| Other | (13,482) | (16,664) | (5,867) | 18,636 | (17,377) | (9,852) | (9,074) | (863) | (8,476) | (28,265) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

21. Finance income (costs)

| | Individual | | | |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Finance costs | | | | |
| Interest on loans and financing, debentures and promissory notes | (45,292) | (32,009) | (112,792) | (106,694) |
| Late-payment interest and fines | (113) | (51) | (634) | (376) |
| Exchange losses | (2,183) | (2,780) | (11,677) | (8,917) |
| Bank charges | (1,763) | (1,422) | (4,847) | (4,084) |
| Interest on leases | (4,537) | (1,545) | (8,115) | (4,378) |
| Taxes on financial transactions | (65) | (80) | (269) | (248) |
| Collection fees | (455) | (444) | (1,341) | (1,299) |
| Interest on installment payments | (465) | (530) | (1,332) | (618) |
| Derivative transactions – swap | (1,867) | (3,227) | (10,808) | (13,009) |
| Other | (182) | (20) | (1,080) | (286) |
| | (56,922) | (42,108) | (152,895) | (139,909) |
| Finance income | | | | |
| Interest income received | 4,466 | 3,594 | 15,878 | 11,197 |
| Financial investment yield | 21,938 | 17,315 | 45,666 | 49,901 |
| Exchange gains | 3,885 | 722 | 4,083 | 8,671 |
| Derivative transactions – swap | 1,447 | 5,169 | 12,568 | 9,554 |
| Other finance income | 2,226 | 147 | 6,127 | 448 |
| | 33,962 | 26,947 | 84,322 | 79,771 |
| Finance income (costs) | (22,960) | (15,161) | (68,573) | (60,138) |
| | | | | |
| | Consolidated | | | |
| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Finance costs | | | | |
| Interest on loans and financing, debentures and promissory notes | (45,394) | (32,154) | (113,095) | (106,964) |
| Late-payment interest and fines | (116) | (51) | (637) | (381) |
| Exchange losses | (2,183) | (2,780) | (11,677) | (8,917) |
| Bank charges | (1,774) | (1,424) | (4,872) | (4,090) |
| Interest on leases | (4,578) | (1,553) | (8,176) | (4,399) |
| Taxes on financial transactions | (65) | (80) | (269) | (249) |
| Collection fees | (455) | (444) | (1,341) | (1,299) |
| Interest on installment payments | (465) | (530) | (332) | (618) |
| Derivative transactions – swap | (1,867) | (3,227) | (10,808) | (13,009) |
| Other | (181) | (21) | (2,089) | (286) |
| | (57,078) | (42,264) | (153,296) | (140,212) |
| Finance income | | | | |
| Interest income received | 4,491 | 3,606 | 15,939 | 11,218 |
| Financial investment yield | 21,939 | 17,315 | 45,667 | 49,902 |
| Exchange gains | 3,885 | 722 | 4,083 | 8,671 |
| Derivative transactions – swap | 1,447 | 5,169 | 12,568 | 9,554 |
| Other finance income | 2,226 | 146 | 6,129 | 448 |
| | 33,988 | 26,958 | 84,386 | 79,793 |
| Finance income (costs) | (23,090) | (15,306) | (68,910) | (60,419) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

22. Income and social contribution taxes

At September 30, 2024 and September 30, 2023, income and social contribution taxes were calculated based on taxable profit computed as per accounting records (“*lucro real*”) at the rate of 15% for income tax, and surtax of 10% for profits exceeding R\$180 in the 9-month period, and at 9% for social contribution tax.

Current income and social contribution tax expense is as follows:

| | Individual | | | |
|--|---------------------|-------------------|-------------------|-------------------|
| | 07/01/2024 | 07/01/2023 | 01/01/2024 | 01/01/2023 |
| | to | to | to | to |
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Taxable profit computed as per accounting records (“ <i>lucro real</i> ”): | | | | |
| Current income and social contribution taxes | (1,782) | (6,561) | (8,001) | (21,974) |
| Deferred income and social contribution taxes | (2,790) | (2,324) | (7,678) | (9,641) |
| Tax benefit – income tax reduction (Note 17) | 383 | 2,300 | 1,512 | 6,641 |
| Tax incentive – PAT (Note 17) | 32 | 246 | 142 | 514 |
| Tax incentive – Reinvestment and Rouanet Law (Note 17) | 123 | 23 | 196 | 451 |
| Total income and social contribution tax expenses | (4,034) | (6,316) | (13,829) | (24,009) |
| | | | | |
| | Consolidated | | | |
| | 07/01/2024 | 07/01/2023 | 01/01/2024 | 01/01/2023 |
| | to | to | to | to |
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Taxable profit computed as per accounting records (“ <i>lucro real</i> ”): | | | | |
| Current income and social contribution taxes | (1,799) | (6,561) | (8,018) | (21,974) |
| Deferred income and social contribution taxes | (2,778) | (2,240) | (7,603) | (9,187) |
| Tax benefit – income tax reduction (Note 17) | 383 | 2,300 | 1,512 | 6,641 |
| Tax incentive – PAT (Note 17) | 32 | 246 | 142 | 514 |
| Tax incentive – Reinvestment and Rouanet Law (Note 17) | 123 | 23 | 196 | 451 |
| Total income and social contribution tax expenses | (4,039) | (6,232) | (13,771) | (23,555) |

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Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

22. Income and social contribution taxes (Continued)

Breakdown of deferred income and social contributions taxes is as follows:

| | Individual | | Consolidated | |
|---|-----------------|--------------|-----------------|--------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Assets | | | | |
| Income and social contribution tax losses | - | - | 446 | 456 |
| Temporary differences on allowance for expected credit losses | 4,480 | 2,933 | 4,574 | 2,978 |
| Temporary differences on provision for contingencies | 2,017 | 1,760 | 2,017 | 1,760 |
| Temporary differences on provision for PPE due to malfunction | 766 | - | 766 | - |
| Temporary differences on derivative transactions | - | 562 | - | 562 |
| Temporary differences on leases | - | 90 | 42 | 96 |
| Temporary differences on the provision for profit sharing | 683 | 117 | 693 | 117 |
| Temporary differences on installation and activation of customers | 4,041 | 2,400 | 4,041 | 2,400 |
| | 11,987 | 7,862 | 12,579 | 8,369 |
| Liabilities | | | | |
| Temporary differences on expenses with commissions | (1,084) | - | (1,094) | - |
| Temporary differences on derivative transactions | (202) | - | (202) | - |
| Temporary differences on leases | (1,125) | - | (1,125) | - |
| Temporary differences on grants | (9,392) | - | (9,392) | - |
| | (11,803) | - | (11,813) | - |
| Deferred income and social contribution taxes, net (assets) | 184 | 7,862 | 766 | 8,369 |

Reconciliation of income and social contribution tax expenses is as follows:

| | Individual | | | |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Income before income and social contribution taxes | 21,474 | 38,895 | 70,224 | 131,002 |
| Combined statutory rate - 34% | 34% | 34% | 34% | 34% |
| Income and social contribution taxes at statutory rates | (7,301) | (13,224) | (23,876) | (44,541) |
| Permanent differences | | | | |
| Equity pickup | (21) | (214) | (21) | (214) |
| Tax benefit – income tax reduction (Note 17) | 383 | 2,300 | 1,512 | 6,614 |
| Tax incentive – PAT (Note 17) | 32 | 246 | 142 | 514 |
| Tax incentive – Reinvestment and Rouanet Law (Note 17) | 123 | 23 | 196 | 451 |
| Tax incentive – ICMS reduction (Note 17) | - | 11,615 | - | 17,357 |
| Deferred tax rate difference (a) | 3,260 | (1,455) | 8,275 | (2,315) |
| Other additions (exclusions), net | (510) | (5,607) | (57) | (1,875) |
| | (4,034) | (6,316) | (13,829) | (24,009) |
| Current income and social contribution tax expenses | (1,244) | (3,992) | (6,151) | (14,368) |
| Deferred income and social contribution tax expenses | (2,790) | (2,324) | (7,678) | (9,641) |
| | (4,034) | (6,316) | (13,829) | (24,009) |
| Effective rate (%) | 19% | 16% | 20% | 18% |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

22. Income and social contribution taxes (Continued)

| | Consolidated | | | |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
| Income before income and social contribution taxes | 21,492 | 38,737 | 70,115 | 130,291 |
| Combined statutory rate - 34% | 34% | 34% | 34% | 34% |
| Income and social contribution taxes at statutory rates | (7,307) | (13,171) | (23,839) | (44,299) |
| Permanent differences | | | | |
| Equity pickup | (21) | (214) | (21) | (214) |
| Tax benefit – income tax reduction (Note 17) | 383 | 2,300 | 1,512 | 6,641 |
| Tax incentive – PAT (Note 17) | 32 | 246 | 142 | 514 |
| Tax incentive – Reinvestment and Rouanet Law (Note 17) | 123 | 23 | 196 | 451 |
| Tax incentive – ICMS reduction (Note 17) | - | 11,614 | - | 17,357 |
| Deferred tax rate difference (a) | 3,260 | (1,455) | 8,275 | (2,315) |
| Other additions (exclusions), net | (509) | (5,575) | (36) | (1,690) |
| | (4,039) | (6,232) | (13,771) | (23,555) |
| Current income and social contribution tax expenses | (1,261) | (3,992) | (6,168) | (14,368) |
| Deferred income and social contribution tax expenses | (2,778) | (2,240) | (7,603) | (9,187) |
| | (4,039) | (6,232) | (13,771) | (23,555) |
| Effective rate (%) | 19% | 16% | 20% | 18% |

(a) This refers to the effect of the rate difference generated in the recognition of deferred taxes, considering the 75% reduction in the income tax rate granted by the government (Note 17).

23. Earnings (loss) per share

Basic earnings per share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common shares issued in the period.

Diluted earnings per share are calculated by adjusting the weighted average number of common shares outstanding to assume conversion of all potentially dilutive common shares. The Company has no potentially dilutive common shares.

| | 07/01/2024 to 09/30/2024 | 07/01/2023 to 09/30/2023 | 01/01/2024 to 09/30/2024 | 01/01/2023 to 09/30/2023 |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Profit (loss) attributable to Company shareholders | 17,439 | 32,579 | 56,393 | 106,993 |
| Weighted average number of common shares issued | 1,368,736 | 1,368,739 | 1,368,738 | 1,355,185 |
| Basic and diluted earnings (loss) per share – in (R\$) | 0.013 | 0.024 | 0.041 | 0.079 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management

a) Capital management

The Company's and its subsidiaries' management administer their funds to ensure business continuity, maximize application of these funds for expanding services, new technologies, as well as for working capital financing and providing return to shareholders.

The Company's and its subsidiaries' capital management consists of contracting financial liabilities with financial institutions, and applying funds in cash and cash equivalents, marketable securities and equity.

Management periodically reviews the Company's and its subsidiaries' capital structure and their ability to settle liabilities, monitors on a timely basis the average term of trade accounts payable and takes the necessary measures to ensure the Company's and its subsidiaries' financial balance.

The Company monitors its financial position based on the financial leverage ratio, similarly to other companies in the same industry. This ratio corresponds to net debt divided by total capital. Net debt corresponds to total loans less cash and cash equivalents. Total capital is determined by adding equity and net debt.

At September 30, 2024 and December 31, 2023, debt ratios are summarized as follows:

| | Note | Consolidated | |
|--|------|--------------|------------|
| | | 09/30/2024 | 12/31/2023 |
| Total loans and financing | 12 | 337,354 | 304,004 |
| Total debentures | 13 | 1,516,585 | 897,704 |
| Total lease liabilities | 15 | 102,983 | 46,543 |
| Total derivatives | 26 | 1,231 | 5,542 |
| Less: cash and cash equivalents | 4 | (184,604) | (323,210) |
| Less: financial investments – short-term | 4 | (733,018) | (180,867) |
| Less: derivatives | 26 | (2,572) | (1,609) |
| Net debt | A | 1,037,959 | 748,107 |
| Total equity | | 1,536,144 | 1,539,628 |
| Equity plus net debt | B | 2,574,103 | 2,287,735 |
| Financial leverage ratio | A/B | 40.32% | 32.70% |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

b) Category of financial instruments

| | Individual | | Consolidated | |
|--|------------------|------------|------------------|------------|
| | 09/30/2024 | 12/31/2023 | 09/30/2024 | 12/31/2023 |
| Financial assets at amortized cost: | | | | |
| Financial investments | 733,018 | 180,867 | 733,018 | 180,867 |
| Trade accounts receivable | 173,536 | 162,865 | 174,288 | 163,309 |
| Financial assets at fair value through profit or loss | | | | |
| Derivative transactions | 2,572 | 1,609 | 2,572 | 1,609 |
| | 909,126 | 345,341 | 909,878 | 345,785 |
| Financial liabilities at amortized cost: | | | | |
| Trade accounts payable | 204,134 | 98,752 | 204,199 | 98,834 |
| Loans and financing | 334,667 | 300,979 | 337,354 | 304,004 |
| Debentures | 1,516,585 | 897,704 | 1,516,585 | 897,704 |
| Lease obligations | 101,548 | 46,330 | 102,983 | 46,543 |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivative transactions | 1,231 | 5,542 | 1,231 | 5,542 |
| | 2,158,165 | 1,349,307 | 2,162,352 | 1,352,627 |

Management conducted an analysis and is of the opinion that the Company's financial instruments, which are recorded at book value, do not present significant variations as compared with respective market values. Fair value of financial instruments is the amount for which an asset or a liability may be exchanged or settled, between known parties willing to carry out a fair market transaction, rather than in a sale or distressed liquidation. The methods and assumptions used for estimating any changes in relation to fair value of the Company's and its subsidiaries' financial assets and liabilities include:

- Short-term investments: presented at book value adjusted by the rates in effect on each investment date.
- Trade accounts receivable: classified as receivables and recorded at their original amounts, subject to allowance for expected credit losses, when applicable.
- Derivatives transactions: these are contracts that have a price derived from an asset, based on a forecast reference rate or index.
- Trade accounts payable: derive from transactions with third parties for purchase of assets and materials necessary for Company operation, at market prices.
- Loans and financing: measured at amortized cost under the effective interest rate method.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

24. Financial instruments and risk management (Continued)

b) Category of financial instruments (Continued)

- Debentures: these are securities issued by the Company, with maturity date, interest rate, form of remuneration and conditions established at the time of issuing the securities.

c) Credit risk

Trade accounts receivable subject to credit risk are presented in Note 4. At September 30, 2024, the Company recorded allowance for expected credit losses amounting to R\$29,536 (R\$19,247 at December 31, 2023), considered sufficient by management to cover expected losses on realization of trade receivables. No individual customer represents more than 10% of total accounts receivable.

d) Market risk

This is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to changes in market prices. Market price includes interest rate risk. Financial instruments affected by market risk include loans and financing payable and deposits measured at fair value through profit or loss.

e) Liquidity risk

Management analyzes the continuous forecasts of the liquidity requirements of the Company and its subsidiaries to ensure that cash is sufficient to maintain operations. Management is of the understanding that the Company is fully able to honor its financial commitments. Management analyzed the Company's current and projected cash position and believes that it has sufficient liquidity to continue fulfilling its obligations. Financial liabilities, by maturity bracket, corresponding to the period remaining between the reporting date and contractual maturity date are as follows:

| | Consolidated | | | | | Above 5 years |
|------------------------|--------------------------------|-------------------------------|------------------------------------|----------------------------------|----------------------------------|--------------------------|
| | Total at 09/30/2024 | Less than 6 months | Between 6 and 12 months | Between 1 and 2 years | Between 2 and 5 years | |
| Trade accounts payable | 204,199 | 178,133 | 26,066 | - | - | - |
| Loans and financing | 337,354 | 42,279 | 42,591 | 53,633 | 44,753 | 154,098 |
| Derivatives | 1,231 | 1,231 | | | | |
| Debentures | 1,516,585 | 15,496 | 274,201 | 541,779 | 485,109 | 200,000 |
| Lease obligations | 102,983 | 16,835 | 26,466 | 25,271 | 21,707 | 12,704 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

e) Liquidity risk (Continued)

| | Consolidated | | | | | |
|------------------------|------------------------|-----------------------|----------------------------|--------------------------|--------------------------|------------------|
| | Total at 12/31/2023 | Less than 6 months | Between 6 and 12 months | Between 1 and 2 years | Between 2 and 5 years | Above 5 years |
| Trade accounts payable | 98,834 | 84,083 | 14,751 | - | - | - |
| Loans and financing | 304,004 | 42,616 | 52,989 | 82,589 | 29,159 | 96,651 |
| Derivatives | 5,542 | 2,771 | 2,771 | - | - | - |
| Debentures | 897,704 | 17,402 | 2,012 | 530,200 | 348,090 | - |
| Lease obligations | 46,543 | 7,281 | 7,330 | 18,976 | 12,850 | 106 |

f) Financial risk factors

The Company manages liquidity risk based on cash flow management and seeks to maintain cash and cash equivalents at a level that is sufficient to meet its short-term needs.

g) Currency risk

This risk refers to exchange rate fluctuations on commitments in foreign currency. The Company uses derivatives (fx forward contracts and swaps) recorded under financial instruments in the derivative transactions account to mitigate risks of exchange losses due to fluctuations of the Brazilian real (R\$), in consonance with the Company's currency risk management policy.

Derivative financial instruments

The derivatives and fx forward contracts have as counterparty a financial institution and were contracted to cover potential risks involved in the purchase of PPE items abroad. The essential terms of the fx forward contracts were negotiated to be in line with the existing sale commitments contracted in foreign currency. As at September 30, 2024, the Company has a balance receivable of R\$2,572 (R\$1,609 at December 31, 2023) equivalent to the estimated positive adjustment to be received financially upon contract maturity, based on their market value on respective date.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

g) Currency risk (Continued)

Breakdown of financial instruments

| Description | 09/30/2024 | 12/31/2023 |
|---|-------------------|-------------------|
| Assets | | |
| Derivative transactions receivable – Swap | 2,572 | 1,609 |
| | <u>2,572</u> | <u>1,609</u> |
| Current | 249 | 133 |
| Noncurrent | 2,323 | 1,476 |
| Liabilities | | |
| Derivative transactions receivable – Swap | 1,231 | 5,542 |
| | <u>1,231</u> | <u>5,542</u> |
| Current | 1,231 | 5,542 |
| Noncurrent | - | - |
| Maturity of swap transactions: | | |
| | <u>09/30/2024</u> | <u>12/31/2023</u> |
| 2024 | 85 | 133 |
| 2025 | 299 | 290 |
| From 2026 onwards | 2,188 | 1,186 |
| | <u>2,572</u> | <u>1,609</u> |

The Company engages in instruments for financial transactions in foreign currency aimed at fundraising and import financing. At September 30, 2024 and December 31, 2023, derivative transactions represented 0.89% (R\$R\$3,004/R\$337,331) and 3.51% (R\$10,675/R\$303,983), respectively, of the Company's bank debt.

For the current period, the Company engaged in derivative instruments to hedge financial transactions denominated in foreign currency. These transactions were performed using the same credit operations in order to prevent any position mismatch.

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Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

g) Currency risk (Continued)

Breakdown of financial instruments (Continued)

At September 30, 2024, derivative financial instruments amounted to R\$2,572/R\$1,231 (R\$1,609/R\$5,542 in 2023), assets and liabilities, respectively. The Company measures its loan liabilities in foreign currency at amortized cost, which are hedged by derivative financial instruments (swaps).

In the period ended September 30, 2024, net realized and unrealized gains (losses) deriving from these contracts were recorded in finance income (costs), and represented consolidated net loss of R\$5,473 (consolidated net loss of R\$5,396 at September 30, 2023).

h) Sensitivity analysis of CDI and USD variations

Management administers any exposure to interest rate variations by managing cash flow. Currency rate fluctuation has an impact on loans and financing, and on commitments to foreign suppliers, which are hedged by derivative financial instruments, in consonance with the Company' risk management policy (item g).

Three scenarios are considered below, to wit: (i) current scenario (probable), which is adopted by the Company, (ii) scenario with increase of 25% of the risk variable considered, and (iii) scenario with increase of 50% of the risk variable considered. Additionally, two more scenarios were included with the opposite effect, demonstrating the impacts of a 25% reduction (iv) and a 50% reduction (v) in risk indices. These scenarios were defined based on hypotheses of changes in key variables at the date of termination of the respective agreements subject to these risks. Worth mentioning, the scenarios presented are subject to significant adjustments due to variations in the Company's operating performance, which may affect debt and liquidity level.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

h) Sensitivity analysis of CDI and USD variations (Continued)

Interest rate risk

| 09/30/2024 | | | Individual | | | | |
|---------------------------|------------------------|------|------------|-------------|--------------|-------------|------------|
| Instrument/transaction | Probable scenario p.a. | Risk | Scenario I | Scenario II | Scenario III | Scenario IV | Scenario V |
| | | | (current) | 25% | 50% | -25% | -50% |
| Working capital | 14.16% | CDI | (8,423) | (10,529) | (12,635) | (6,318) | (4,212) |
| PPE financing (FINEM) | 6.85% | TLP | (805) | (1,006) | (1,207) | (604) | (402) |
| Financing - TR | 3.79% | TR | (9,101) | (11,376) | (13,651) | (6,826) | (4,551) |
| Debentures – first issue | 9.08% | IPCA | (54,402) | (68,003) | (81,604) | (40,802) | (27,201) |
| Debentures – second issue | 13.36% | CDI | (122,570) | (153,212) | (183,855) | (91,927) | (61,285) |
| Financial investments | 11.82% | CDI | 108,092 | 135,114 | 162,138 | 81,070 | 54,046 |
| Projected income (loss) | | | (87,209) | (109,012) | (130,814) | (65,407) | (43,605) |

| 12/31/2023 | | | Individual | | | | |
|---------------------------|------------------------|------|------------|-------------|--------------|-------------|------------|
| Instrument/transaction | Probable scenario p.a. | Risk | Scenario I | Scenario II | Scenario III | Scenario IV | Scenario V |
| | | | (current) | 25% | 50% | -25% | -50% |
| Working capital | 11.57% | CDI | (11,456) | (14,320) | (17,184) | (8,592) | (5,728) |
| Working capital | 6.26% | TLP | (20) | (25) | (30) | (15) | (10) |
| PPE financing (FINEM) | 6.68% | TLP | (1,137) | (1,421) | (1,706) | (853) | (569) |
| Financing - TR | 3.83% | TR | (5,874) | (7,343) | (8,811) | (4,406) | (2,937) |
| Debentures – first issue | 6.25% | IPCA | (36,467) | (45,584) | (54,701) | (27,351) | (18,234) |
| Debentures – second issue | 11.57% | CDI | (36,356) | (45,445) | (54,534) | (27,267) | (18,178) |
| Financial investments | 9.00% | CDI | 45,357 | 56,696 | 68,036 | 34,018 | 22,679 |
| Projected income (loss) | | | (45,953) | (57,442) | (68,930) | (34,465) | (22,977) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

24. Financial instruments and risk management (Continued)

h) Sensitivity analysis of CDI and USD variations (Continued)

Interest rate risk (Continued)

| 09/30/2024 | | | Consolidated | | | | |
|-------------------------|---------------|------|--------------|-------------|--------------|-------------|------------|
| Instrument/transaction | Probable | Risk | Scenario I | Scenario II | Scenario III | Scenario IV | Scenario V |
| | scenario p.a. | | (current) | 25% | 50% | -25% | -50% |
| Working capital | 14.16% | CDI | (8,806) | (11,008) | (13,209) | (6,605) | (4,403) |
| PPE financing (FINEM) | 6.85% | TLP | (1,454) | (1,816) | (2,179) | (1,089) | (726) |
| Financing - TR | 3.79% | TR | (8,751) | (10,939) | (13,127) | (6,564) | (4,376) |
| Debentures | 9.08% | IPCA | (54,402) | (68,003) | (81,604) | (40,802) | (27,201) |
| Debentures | 13.36% | CDI | (122,529) | (153,161) | (183,793) | (91,897) | (61,264) |
| Financial investments | 11.82% | CDI | 108,137 | 135,171 | 162,205 | 81,103 | 54,068 |
| Projected income (loss) | | | (87,805) | (109,756) | (131,707) | (65,854) | (43,902) |

| 12/31/2023 | | | Consolidated | | | | |
|---------------------------|---------------|------|--------------|-------------|--------------|-------------|------------|
| Instrument/transaction | Probable | Risk | Scenario I | Scenario II | Scenario III | Scenario IV | Scenario V |
| | scenario p.a. | | (current) | 25% | 50% | -25% | -50% |
| Working capital | 11.57% | CDI | (11,806) | (14,758) | (17,709) | (8,855) | (5,903) |
| Working capital | 6.26% | TLP | (20) | (25) | (30) | (15) | (10) |
| PPE financing (FINEM) | 6.68% | TLP | (1,137) | (1,421) | (1,706) | (853) | (569) |
| Financing - TR | 3.83% | TR | (5,874) | (7,343) | (8,811) | (4,406) | (2,937) |
| Debentures – first issue | 6.25% | IPCA | (36,467) | (45,584) | (54,701) | (27,351) | (18,234) |
| Debentures – second issue | 11.57% | CDI | (36,356) | (45,445) | (54,534) | (27,267) | (18,178) |
| Financial investments | 9.00% | CDI | 45,357 | 56,696 | 68,036 | 34,018 | 22,679 |
| Projected income (loss) | | | (46,303) | (57,879) | (69,455) | (34,728) | (23,152) |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

h) Sensitivity analysis of CDI and USD variations (Continued)

Currency risk

| 09/30/2024 | | | Individual and Consolidated | | |
|-------------------------|----------------------|--------------------|-----------------------------|-------------|--------------|
| Instrument/transaction | Dollar (probable) | Risk | Current scenario | Scenario II | Scenario III |
| Trade accounts payable | 5.39 | Dollar increase | - | 24,332 | 48,665 |
| Loans and financing | 5.39 | Dollar increase | - | (3,756) | (4,507) |
| Projected income (loss) | | | - | 20,576 | 44,158 |

| 12/31/2023 | | | Individual and Consolidated | | |
|-------------------------|----------------------|--------------------|-----------------------------|-------------|--------------|
| Instrument/transaction | Dollar (probable) | Risk | Current scenario | Scenario II | Scenario III |
| Trade accounts payable | 4.84 | Dollar increase | - | (8,450) | (16,900) |
| Loans and financing | 4.84 | Dollar increase | - | (13,344) | (26,688) |
| Projected income (loss) | | | - | (21,794) | (43,588) |

i) Fair value hierarchy

The Company classifies and discloses the fair value of financial instruments based on measurement techniques:

- Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: other techniques for which all data that has significant effects on fair value recorded that are directly or indirectly observable; and
- Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable active market data.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)

September 30, 2024

(In thousands of reais)

24. Financial instruments and risk management (Continued)

i) Fair value hierarchy (Continued)

| | Individual | | | | |
|---|------------------|------------------|----------|------------------|----------|
| | 09/30/2024 | | | | |
| | Carrying amount | Fair value | Level 1 | Level 2 | Level 3 |
| Financial assets at amortized cost: | | | | | |
| Financial investments | 733,018 | 733,018 | - | 733,018 | - |
| Trade accounts receivable | 173,536 | 173,536 | - | 173,536 | - |
| Financial assets at fair value through profit or loss: | | | | | |
| Derivative transactions | 2,572 | 2,572 | - | 2,572 | - |
| | 909,126 | 909,126 | - | 909,126 | - |
| Financial liabilities at amortized cost: | | | | | |
| Trade accounts payable | 204,134 | 204,134 | - | 204,134 | - |
| Loans and financing | 334,667 | 334,667 | - | 334,667 | - |
| Debentures | 1,516,585 | 1,516,585 | - | 1,516,585 | - |
| Financial liabilities at fair value through profit or loss: | | | | | |
| Derivative transactions | (1,231) | 1,231 | - | 1,231 | - |
| | 2,056,617 | 2,056,617 | - | 2,056,617 | - |
| Individual | | | | | |
| 12/31/2023 | | | | | |
| | Carrying amount | Fair value | Level 1 | Level 2 | Level 3 |
| Financial assets at amortized cost: | | | | | |
| Financial investments | 180,867 | 180,867 | - | 180,867 | - |
| Trade accounts receivable | 162,865 | 162,865 | - | 162,865 | - |
| Financial assets at fair value through profit or loss: | | | | | |
| Derivative transactions | 1,609 | 1,609 | - | 1,609 | - |
| | 345,341 | 345,341 | - | 345,341 | - |
| Financial liabilities at amortized cost: | | | | | |
| Trade accounts payable | 98,752 | 98,752 | - | 98,752 | - |
| Loans and financing | 300,979 | 300,979 | - | 300,979 | - |
| Debentures | 897,704 | 897,704 | - | 897,704 | - |
| Financial liabilities at fair value through profit or loss: | | | | | |
| Derivative transactions | 5,542 | 5,542 | - | 5,542 | - |
| | 1,302,977 | 1,302,977 | - | 1,302,977 | - |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

i) Fair value hierarchy (Continued)

| | Consolidated | | | | |
|---|------------------------|-------------------|----------------|------------------|----------------|
| | 09/30/2024 | | | | |
| | Carrying amount | Fair value | Level 1 | Level 2 | Level 3 |
| Financial assets at amortized cost: | | | | | |
| Financial investments | 733,018 | 733,108 | - | 733,018 | - |
| Trade accounts receivable | 174,288 | 174,288 | - | 174,288 | - |
| Financial assets at fair value through profit or loss: | | | | | |
| Derivative transactions | 2,572 | 2,572 | - | 2,572 | - |
| | 909,878 | 909,968 | - | 909,878 | - |
| Financial liabilities at amortized cost: | | | | | |
| Trade accounts payable | 204,199 | 204,199 | - | 204,199 | - |
| Loans and financing | 337,354 | 337,354 | - | 337,354 | - |
| Debentures | 1,516,585 | 1,516,585 | - | 1,516,585 | - |
| Financial liabilities at fair value through profit or loss: | | | | | |
| Derivative transactions | 1,231 | (1,231) | - | (1,231) | - |
| | 2,059,369 | 2,059,369 | - | 2,059,369 | - |
| Consolidated | | | | | |
| 12/31/2023 | | | | | |
| | Carrying amount | Fair value | Level 1 | Level 2 | Level 3 |
| Financial assets at amortized cost: | | | | | |
| Financial investments | 180,867 | 180,867 | - | 180,867 | - |
| Trade accounts receivable | 163,309 | 163,309 | - | 163,309 | - |
| Financial assets at fair value through profit or loss: | | | | | |
| Derivative transactions | 1,609 | 1,609 | - | 1,609 | - |
| | 345,785 | 345,785 | - | 345,785 | - |
| Financial liabilities at amortized cost: | | | | | |
| Trade accounts payable | 98,834 | 98,834 | - | 98,834 | - |
| Loans and financing | 304,004 | 304,004 | - | 304,004 | - |
| Debentures | 897,704 | 897,704 | - | 897,704 | - |
| Financial liabilities at fair value through profit or loss: | | | | | |
| Derivative transactions | 5,542 | 5,542 | - | 5,542 | - |
| | 1,306,084 | 1,306,084 | - | 1,306,084 | - |

Financial assets and liabilities recorded at amortized cost approximate their fair value, since these amounts are adjusted for provisions, to present value and/or at floating market rates.

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

j) Changes in liabilities arising from financing activities

Changes for the period ended September 30, 2024 in the liabilities arising from financing activities of the Company and its subsidiaries are as follows:

| | Individual | | |
|---|----------------------------|-------------------|----------------|
| | 09/30/2024 | | |
| | Loans and financing | Debentures | Leases |
| Opening balance | 300,979 | 897,704 | 46,330 |
| Cash flows | | | |
| Net cash flows used in financing activities | 31,375 | 600,000 | (41,119) |
| Net cash flows used in operating activities | (15,339) | (73,579) | (4,070) |
| Noncash transactions | 1,693 | 9,007 | 92,297 |
| Adjustments to income | | | |
| Amortization of funding costs | - | 3,498 | - |
| Interest and monetary variation on leases, debentures and loans and financing | 15,959 | 79,955 | 8,110 |
| Closing balance | 334,667 | 1,516,585 | 101,548 |
| | | | |
| | Individual | | |
| | 09/30/2023 | | |
| | Loans and financing | Debentures | Leases |
| Opening balance | 349,160 | 864,009 | 38,664 |
| Cash flows | | | |
| Net cash flows used in financing activities | (40,438) | - | (37,323) |
| Net cash flows used in operating activities | (24,905) | (74,825) | (2,746) |
| Noncash transactions | 15,042 | 12,337 | 40,348 |
| Adjustments to income | | | |
| Amortization of funding costs | - | 3,498 | - |
| Interest and monetary variation on leases, debentures and loans and financing | 19,320 | 68,172 | 3,767 |
| Closing balance | 318,179 | 873,191 | 42,710 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

24. Financial instruments and risk management (Continued)

j) Changes in liabilities arising from financing activities (Continued)

| | Consolidated | | |
|--|------------------------|------------------|----------------|
| | 09/30/2024 | | |
| | Loans and financing | Debentures | Leases |
| Opening balance | 304,004 | 897,704 | 46,543 |
| Cash flows | | | |
| Net cash flows used in financing activities | 31,042 | 600,000 | (41,503) |
| Net cash flows used in operating activities | (15,644) | (73,579) | (4,101) |
| Noncash transactions | 1,693 | 9,007 | 93,872 |
| Adjustments to income | | | |
| Amortization of funding costs | - | 3,498 | - |
| Interest and monetary variation on leases, debentures and loans and financing | 16,259 | 79,955 | 8,172 |
| Closing balance | 337,354 | 1,516,585 | 102,983 |
| | | | |
| | Consolidated | | |
| | 09/30/2023 | | |
| | Loans and financing | Debentures | Leases |
| Opening balance | 350,701 | 864,009 | 38,853 |
| Cash flows | | | |
| Net cash flows used in financing activities | (38,938) | - | (37,468) |
| Net cash flows used in operating activities | (25,202) | (74,825) | (2,768) |
| Noncash transactions | 15,042 | 12,337 | 40,735 |
| Adjustments to income | | | |
| Amortization of funding costs | - | 3,498 | - |
| Interest and monetary variation on leases, debentures and loans and financing | 19,590 | 68,172 | 3,789 |
| Closing balance | 321,193 | 873,191 | 43,141 |

Brisanet Serviços de Telecomunicações S.A. e Consolidado

Notes to the individual and consolidated interim financial information (Continued)
September 30, 2024
(In thousands of reais)

25. Insurance coverage (Consolidated)

Management of the Company and its subsidiaries takes out various types of insurance, whose amounts are considered sufficient by management and insurance brokers to cover any claims.

Insurance coverage in effect is as follows:

| | 09/30/2024 | 12/31/2023 |
|--|------------|------------|
| PPE – Civil liability (dollars) | U\$20,000 | U\$20,000 |
| PPE – Civil liability (reais) | R\$7,815 | R\$7,769 |
| PPE – Operational risk (dollars) | U\$5,200 | U\$5,200 |
| PPE – Operational risk (reais) | R\$1,800 | R\$1,800 |
| Other assets and operations – Operational risk (reais) | R\$411,116 | R\$307,420 |

26. Transactions not involving cash or cash equivalents

| | Individual | | Consolidated | |
|---|------------|------------|--------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Capitalization of interest (Note 8) | 11,291 | 19,179 | 11,291 | 19,179 |
| Capitalization of depreciation (Note 8) | 11,112 | 13,221 | 11,112 | 13,221 |
| New lease agreements (Note 13) | 91,706 | 39,702 | 93,281 | 40,089 |

27. Events after the reporting period

Long-term Financing – BNDES FUST

Brisanet Participações S.A. has received approval from the National Bank for Economic and Social Development (BNDES) for financing to support the connectivity of public schools and the implementation of a high-capacity network in five states in the northeastern region, totaling R\$ 200 million. The funds are managed by the Telecommunications Services Universalization Fund (FUST). The network will consist of approximately 2,806 km of fiber optic network to serve 96 municipalities in the interior of the states of Bahia, Ceará, Paraíba, Pernambuco, and Rio Grande do Norte.

Reverse Merger

On November 5, 2024, the Company received authorization for registration as a publicly traded company, as well as approval to apply for listing and admission to trading on the Novo Mercado. The listing approval is contingent upon the granting of an exceptional treatment request regarding the minimum percentage of outstanding shares. These events are part of the reverse merger process, in which the Company will merge with its parent company in the following quarter.

* * *

OFFICERS' REPRESENTATION

In compliance with the provisions of article 27, paragraph 1, item V, of CVM Resolution No. 80 of March 29, 2022, the officers of Brisanet Serviços de Telecomunicações S.A. ("Company") undersigned declare that they have reviewed, discussed and agree with the Company's Quarterly Information for the nine-month period ended September 30, 2024.

Luciana Paulo Ferreira
Investor Relations Officer

José Roberto Nogueira
Chief Executive Officer

João Paulo Estevam
Chief Operating Officer

OFFICERS' REPRESENTATION

In compliance with the provisions of article 27, paragraph 1, item V, of CVM Resolution No. 80 of March 29, 2022, the officers of Brisanet Participações S.A. ("Company") undersigned declare that they have reviewed, discussed and agree with the conclusions expressed in the Independent Auditor's Review Report of Ernst & Young Auditores Independentes S.S. Ltda. on the Company's Quarterly Information for the nine-month period ended September 30, 2024.

Luciana Paulo Ferreira
Investor Relations Officer

José Roberto Nogueira
Chief Executive Officer

João Paulo Estevam
Chief Operating Officer