

**BRISANET PARTICIPAÇÕES S.A.**

Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70

State Register (NIRE) 23.300.045.742

Publicly-Held Company

**GUIDELINES FOR PARTICIPATION AND MANAGEMENT PROPOSAL  
ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING**

Date: April 20, 2023

Time: 10:00 AM (BRT)

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TO BE HELD ON APRIL 20, 2023

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ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON APRIL 20, 2023

**CALL NOTICE**

We call on the shareholders of **BRISANET PARTICIPAÇÕES S.A.**, a publicly-held company, headquartered in the city of Pereiro, State of Ceará, on Rodovia CE-138, Section Pereiro CE Border with RN, Km 14, Estrada Carrossal Brisa 1 Km, Gate A, Building 1, Entrance 2, 1st Floor, Room 1, Zip Code 63460-000, enrolled in the State Register under No (NIRE) 23.300.045.742 and in the Legal Entities of the Ministry of Finance (Corporate Taxpayer ID - CNPJ/MF) under No. 19.796.586/0001 -70, registered with the Brazilian Securities Commission (“**CVM**”) as a category “A” publicly-held company under code 2608-5 (“**Company**”), pursuant to article 124 of Law No. 6,404, of December 15, 1976, as amended (“**Brazilian Corporate Law**”) and Articles 4 and 6 of CVM Resolution No. 81, of March 29, 2022, as amended (“**CVM Resolution 81**”), **to meet, exclusively at a distance and digital**, at an Annual and Extraordinary General Meeting, to be held on April 20, 2023, at 10:00 am (“**A/EGM**”), in order to discuss and deliberate on the following matters:

**At the Annual General Shareholders' Meetings:**

- (i) Evaluate the management accounts, examine, discuss and vote on the Company's financial statements for the fiscal year ended on December 31, 2022, including the management report, the independent auditors' opinion and the report of the Company's Statutory Audit Committee;
- (ii) approve the Company's capital budget for the fiscal year ending on December 31, 2023;
- (iii) resolve on the proposal for the allocation of the result for the year ended December 31, 2022, including the distribution of dividends;
- (iv) set the number of members to compose the Board of Directors;
- (v) elect the members of the Board of Directors;
- (vi) among the members elected to the Board of Directors, the Chairman of the Board of Directors.

**At the Extraordinary General Shareholders' Meetings:**

- (i) set the annual global compensation of the Company's managers for the fiscal year to end on December 31, 2023; and
- (ii) approve the amendment and consolidation of the Company's Bylaws (“**Bylaws**”), contemplating the amendment of article 23, item (viii), of the Bylaws.

### **Instructions and General Information:**

As authorized by article 28, paragraph 3, of CVM Resolution 81, the A/EGM will be held exclusively remotely and digitally, with shareholders being able to participate and vote through the electronic system to be made available by the Company or exercise their voting rights through use of the Voting Ballot (as defined below), in both cases under the terms set forth in CVM Resolution 81.

The Company will adopt the remote participation system, allowing its shareholders to participate in the A/EGM by accessing the digital platform, provided that the conditions summarized below are observed. Subject to the procedures set forth in this call notice for the A/EGM (“**Call Notice**”) and in the management proposal for the AGOE (“**Management Proposal**”), in order to participate and vote, through an electronic system, the shareholder must send a request to the Company to the e-mail address [falecomri@grupobrisanet.com.br](mailto:falecomri@grupobrisanet.com.br), until 10:00 am on April 18, 2023, pursuant to article 6, paragraph 3, of CVM Resolution 81, and send to the Company the documents indicated in this Call Notice and in the Management Proposal. In response to the e-mail, the Company will send to shareholders who express their interest in participating in the A/EGM through the electronic system and who, after analyzing the documents sent and proof of ownership of the shares, are able to participate in the A/EGM, the rules for participation and the necessary and sufficient procedures for accessing and using the electronic system by the shareholder.

The Company requests to shareholders who intend to participate and vote, through an electronic system, in the A/EGM to present, within two (2) days before the date of its respective realization (that is, until 10:00 am on the 18th of April 2023): (i) proof issued by the depository financial institution of the book-entry shares owned by it or in custody, pursuant to article 126 of the Brazilian Corporation Law, and/or in relation to the shareholders participating in the fungible custody of registered shares, the statement containing the respective shareholding, issued by the competent body dated up to 2 (two) business days before the date of submission of the document to the Company; and (ii) power of attorney, duly regularized in accordance with the law, in the event of representation by attorney-in-fact. The shareholders or their legal representatives must also present, together with the other necessary documents, documents that prove their identity and their powers.

The powers of attorney must (i) have been granted less than 1 (one) year ago and to an attorney-in-fact who is a shareholder, Company administrator, lawyer or financial institution, observing that (a) if a legal entity: the shareholder may be represented by its legal representatives or by an attorney-in-fact appointed pursuant to its articles of incorporation and in accordance with the rules of Law No. 10,406, January 10, 2002, as amended (“**Civil Code**”), there being no need, in this case, for the attorney-in-fact is a shareholder, manager of the Company, lawyer or financial institution; and (b) if an investment fund: the shareholder, being represented by its administrator and/or manager (as the case may be) or, yet, by an attorney-in-fact appointed under the terms of its articles of incorporation and in accordance with the rules of the Civil Code, does not it being necessary, in this case, that the attorney-in-fact be a shareholder, manager of the Company, lawyer or financial institution; and (ii) be accompanied by documents proving the powers of representation and identity of the grantor and grantee, as the case may be.

In view of the need to adopt security measures for remote participation, the Company will send, by e-mail, the instructions, link and password necessary for shareholder participation through the digital platform only to those shareholders who have correctly presented their request within the period and under the conditions presented in the Management Proposal, and after having satisfactorily verified the identification and representation documents (as indicated in the Management Proposal). ***The link and password received will be personal and cannot be shared under penalty of liability.***

Detailed information regarding participation in the AGOE through the electronic system is available in the Management Proposal, which can be accessed through the Company's websites (<https://ri.brisanet.com.br/>), the CVM ([gov.br /cvm](http://gov.br/cvm)) and B3 S.A. – Brasil, Bolsa, Balcão (“**B3**”) ([www.b3.com.br](http://www.b3.com.br)).

Also, the shareholder who chooses to exercise his right to vote remotely may: (i) transmit voting instructions directly through the institutions and/or brokerage houses that hold their positions in custody; (ii) transmit the voting instructions directly to the bookkeeper of the Company's shares, which is Itaú Corretora de Valores S.A.; or (iii) complete the remote voting form (“**Voting Ballot**”) available at the addresses indicated below and send it directly to the Company, in accordance with the instructions contained in the Management Proposal for the A/EGM. For more information, observe the rules set forth in CVM Resolution 81, in the Management Proposal and in the Voting Ballot.

Without prejudice to the possibility of participating and voting in the A/EGM, in accordance with the instructions contained in this Call Notice and in the Management Proposal, the **Company recommends that its shareholders use and give preference to the Voting Ballot for the purpose of participating in the A/EGM**, preventing problems arising from IT equipment or connection to the worldwide computer network of the shareholders affect the exercise of their voting rights in the A/EGM.

The election of the members of the Board of Directors will be carried out in compliance with the provisions of articles 141 and 147 of the Brazilian Corporate Law, and CVM Resolution No. 80, of March 29, 2022, as amended, if necessary, under the terms of the CVM Resolution No. 70, of March 22, 2022, of at least 5% (five percent) of the voting capital so that shareholders can request the adoption of the multiple voting process. The request for the multiple voting process must be carried out by means of a written notification delivered to the Company up to 48 (forty-eight) hours before the A/EGM is held (that is, until 10:00 am on April 18, 2023).

They will be available to shareholders at the Company's headquarters and on the Company's (<https://ri.brisanet.com.br/>), CVM ([gov.br/cvm](http://gov.br/cvm)) and B3 ([www.b3.com](http://www.b3.com)), pursuant to CVM Resolution 81, the Management Proposal and a copy of the other documents related to the matters included in the agenda of the A/EGM.

Pereiro/Ceará, March 20, 2023.

**João Paulo Estevam**  
Chairman of the Board of Directors

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**GENERAL INFORMATION**

**1 Installation of A/EGM**

The Annual and Extraordinary Shareholders' Meeting ("**A/EGM**") will be convened, on first call, with the presence of shareholders representing at least 1/4 of the Company's total voting capital stock and, on second call, upon publication of a new notice, it will be installed with any number of shareholders present.

Considering the object of deliberation of the amendment and consolidation of the Company's bylaws ("**Bylaws**"), the AGOE will exceptionally be installed, at the Extraordinary General Meeting, in relation to the matters "approve the amendment and consolidation of the Bylaws, contemplating the amendment to article 23, item (viii) of the Bylaws", on first call, with the presence of shareholders representing at least 2/3 (two thirds) of the Company's capital stock and, on second call, upon publication of a new public notice, it will be installed with any number of shareholders present.

Thus, if shareholders holding 1/4 (one quarter) or more of the Company's total voting capital are present, but less than 2/3 (two thirds), the AGOE will be installed, being, at the However, the resolution on the amendment and consolidation of the Bylaws was impaired, requiring a new call through the publication of a new call notice to resolve on the aforementioned matter.

**2 Guidelines for shareholder participation in the A/EGM**

Shareholders' participation in the AGOE may be personal or by a duly constituted attorney-in-fact, subject to the provisions of article 126 of the Brazilian Corporation Law ("Corporation Law") - in both cases, through a digital system, under the terms of CVM Resolution 81– or through remote voting mechanisms.

**2.1 Remote participation in the A/EGM through an electronic system**

As authorized by article 28, paragraph 3, of CVM Resolution 81, the A/EGM will be held exclusively digitally and remotely, and shareholders may participate and vote through the electronic system to be made available by the Company or exercise their voting rights through the use of the Remote Voting Ballot (as defined below), according to the instructions contained in the present management proposal for the A/EGM ("**Management Proposal**"), in both cases under the terms provided for in CVM Resolution 81. Sending the Voting Ballot may also, if desired, register to participate in the A/EGM through the electronic system, provided that the request is made in compliance with the procedures and deadlines set forth in this Management Proposal. In this case, if the shareholder wishes to vote on the A/EGM matters during their respective participation through

the electronic system, **the Company clarifies that all voting instructions received through the Voting Ballot identified by the registration number of such shareholder in the registration with the Ministry of Fazenda, whether as a legal entity (CNPJ/MF) or an individual (CPF/MF), as the case may be, will be disregarded**, pursuant to article 28, paragraph 2, item II from CVM Resolution 81.

In compliance with the procedures set forth in the call notice for the A/EGM (“**Call Notice**”) and in this Management Proposal, in order to participate and vote, through the electronic system, the shareholder must send a request to the Company to the email address falecomri@grupobrisanet.com.br, within 2 (two) days before the A/EGM is held (that is, until 10 am on April 18, 2023), as provided for in article 6, paragraph 3, of CVM Resolution 81, and send to the Company the documents indicated in the Call Notice and in this Management Proposal. In response to the e-mail, the Company will send to the shareholders, who express their interest in participating in the A/EGM through the electronic system and who, after analyzing the documents sent and proving the ownership of the shares, are able to participate in the A/EGM, the rules for participation and the necessary and sufficient procedures for access and use of the electronic system by the shareholder, **and such rules and procedures received by the shareholder must be considered of a personal nature and cannot be shared under penalty of liability.**

The registered shareholder will be able to participate in the A/EGM through the electronic system with video and audio resources, and the shareholders must keep their respective cameras on during the entire course of the A/EGM in order to ensure the authenticity of communications, exercising their rights of manifestation and vote through the available platform.

Aiming at the security of the A/EGM, access to the electronic system will be restricted to the Company's shareholders who register within the prescribed period (that is, until 10 am on April 18, 2022), pursuant to this Management Proposal. Therefore, if the shareholders do not send the registration request within the aforementioned period, it will not be possible for the Company to guarantee the participation of such shareholders remotely in the A/EGM.

To participate and vote, through an electronic system, within the scope of the A/EGM, the shareholders must prove the quality of holders of shares issued by the Company, through the following documents:

- (i) proof issued by the depositary financial institution of the book-entry shares held or in custody, pursuant to article 126 of the Brazilian Corporation Law, and/or, in relation to shareholders participating in the fungible custody of registered shares, the statement containing the respective shareholding, dated, at most, 2 (two) business days before the date of sending the document to the Company;
- (ii) power of attorney, duly regularized in accordance with the law (including, but not limited to, article 126, paragraph 1, of the Brazilian Corporation Law);
- (iii) copy of an identification document, legally recognized as such, with a recent photo and national validity, within the validity period, if applicable, in the case of an individual;

- (iv) copy of the updated articles of incorporation and of the act that invests the representative with sufficient powers for representation within the scope of the AGOE, in the case of a legal entity; and
- (v) copy of the updated articles of incorporation of the shareholder and of his/her respective administrator and/or manager (as the case may be), as well as of the act that invests the representative with sufficient powers for representation within the AGOE, in the case of investment funds.

The Company clarifies that, for the A/EGM, **it will waive the need to send the physical copies of the shareholders' representation documents to the Company's headquarters, as well as the notarization of the grantor's signature in the proxy for shareholder representation, the notarization, consularization, the apostille and sworn translation of the shareholder's representation documents, however, it is necessary to present a simple translation of documents that were not originally drawn up in Portuguese.**

The Company requests that shareholders represented by attorneys-in-fact send by correspondence to the Company's headquarters or by e-mail, **at least 2 (two) business days in advance**, the documents listed above, by e-mail (falecomri@grupobrisanet.com.br), to the attention of the Investor Relations Department, with the subject "Brisanet – AGOE 2023".

The Company also requests such shareholders to access the platform at least 30 (thirty) minutes in advance of the scheduled time for the A/EGM to start, in order to allow the validation of access and participation of all shareholders.

If there are any questions about access or about the use of the digital platform by shareholders who wish to participate in the A/EGM, the Company makes itself available to assist them, in order to facilitate as much as possible the participation in the A/EGM, through the email and the telephone number that will be made available by the Company together with the rules for participation and the necessary and sufficient procedures for access and use of the electronic system by the shareholder. However, **the Company will not be responsible for operational or connection problems that the shareholders may face, as well as for any other possible issue that may make it difficult or impossible for the shareholders to participate in the A/EGM by electronic means resulting from incompatibility or defects of your electronic devices.**

Finally, the Company clarifies that, pursuant to article 28, paragraph 1, item II, of CVM Resolution 81, the A/EGM will be fully recorded and, pursuant to article 47, item III, of CVM Resolution 81, the duly accredited shareholder who participates in the A/EGM through the electronic system will be considered present and signatory of the respective minutes.

## **2.2 Participation by sending the Voting Ballot**

The remote Voting Ballot must be completed if the shareholder chooses to exercise his/her right to vote remotely, pursuant to CVM Resolution 81 ("**Voting Ballot**"). In this case, it is essential that the bulletin be filled in with the shareholder's full name (or corporate name) and the registration number in the CNPJ/MF or CPF/MF, as it may be, in addition to an email address for possible contact. In addition, for the Voting Ballot to be considered valid and the votes cast in it to be counted in the A/EGM quorum, the following instructions must be



observed: (i) the fields of the ballot must be duly filled in; and (ii) the shareholder or legal representative(s), as the case may be and in accordance with current legislation, must sign the Voting Ballot.

In this case, the shareholder who chooses to exercise his right to vote remotely by sending the Voting Ballot directly to the Company, must send the following documents by e-mail ( falecomri@grupobrisanet.com.br ), to the attention of the Investor Relations Department, with the subject "Brisanet - AGOE 2023" and ensure that the Company receives them **up to 7 (seven) days before the A/EGM date:**

- (a) copy of the Voting Ballot relating to the A/EGM, duly completed, initialed and signed; and
- (b) certified copy of the following documents:
  - (i) **for individuals:** Identity document with photo (RG, RNE, CNH or passport) of the shareholder;
  - (ii) **for legal entities:** identity document with photo (RG, RNE, CNH or passport) of the legal representative and the latest statute or articles of association consolidated together with the corporate documents that prove the legal representation of the shareholder; and
  - (iii) **for investment funds:** identity document with photo (RG, RNE, CNH or passport) of the legal representative, last consolidated regulation of the fund and statute or articles of association of its administrator or manager, as the case may be, observing the voting policy of the fund together with the corporate documents that prove the powers of representation.

**The Company, exceptionally for this A/EGM, will waive the presentation of the originals, as well as the signature of the Voting Ballots signed in Brazilian territory and the notarization and apostille of those signed outside the country, although it is necessary to present a simple translation of documents that were not originally drawn up in a language other than Portuguese.**

The Voting Ballot that is not accompanied by the necessary documentation to prove the condition of shareholder or to proof of its representation will not be considered valid and, consequently, will not be processed by the Company, and may, however, be corrected and sent back by the shareholder to the Company, observing the terms and procedures established in CVM Resolution 81.

The Company will inform the shareholder whether or not the documents received are sufficient for the vote to be considered valid, within 3 business days of receipt of the documents.

Shareholders holding shares issued by the Company that are deposited with institutions and/or brokers ("**Custody Agents**") at B3 SA – Brasil, Bolsa, Balcão ("**B3**"), in case they provide this type of service. In this case, the remote vote will be exercised by the shareholders in accordance with the procedures adopted by the Custody Agents that maintain their positions in custody. Shareholders holding shares deposited at B3 who choose to exercise their remote voting rights must do so by transmitting their voting instructions to the Custody Agent with whom they hold their shares in custody, in compliance with the rules determined by these the latter, who will then forward such voting statements to the B3 Depository Center. As the provision of the service of collection and transmission of instructions for filling out this Voting Ballot is optional for Custody Agents, we recommend that the shareholder checks whether his custodian is qualified to provide

such service and what are the procedures established by them for issuing the voting instructions, as well as the documents and information required by them.

Shareholders may also transmit their voting instructions to the registrar of the Company's shares, Itaú Corretora de Valores SA.

The Voting Ballot can be found available on the Company's websites (<https://ri.brisanet.com.br/>), of the CVM ([gov.br/cvm](http://gov.br/cvm)) and B3 ([www.b3.com.br](http://www.b3.com.br)).

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ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
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**EXPOSURE TO SHAREHOLDERS AND MANAGEMENT PROPOSAL**

Ladies and Gentlemen Shareholders,

The management of **BRISANET PARTICIPAÇÕES S.A.** ("Company" and "Management", respectively) presents below its proposal regarding the matters to be submitted to your resolution, at the Company's Ordinary and Extraordinary Shareholders' Meeting to be held on April 20, 2023, at 10:00 am, **exclusively remotely and digitally**, pursuant to Resolution of the Brazilian Securities Commission ("**CVM**") No. 81, of March 29, 2022, as amended ("**CVM Resolution 81**" and "**A/EGM**", respectively).

**At the Annual General Shareholders' Meeting:**

- (i) **Take the management accounts, examine, discuss and vote on the Company's financial statements for the fiscal year ended on December 31, 2022, including the management report, the independent auditors' opinion and the report of the Company's Statutory Audit Committee**

Management proposes to you the approval of the Company's management accounts and the Company's financial statements for the fiscal year ended December 31, 2022, including the Management report, the independent auditors' report and the report of the Company's Statutory Audit Committee, as approved by the Board of Directors, at a meeting held on March 18, 2023, at 9:00 am.

It is worth noting that Ernst & Young Auditores Independentes S.S., the Company's specialized independent audit firm, issued an unqualified opinion on the Company's financial statements for the fiscal year ended December 31, 2022.

Furthermore, Management recommends that you to examine in detail the Company's financial statements, the Management's report, the explanatory notes, the independent auditors' report and the report of the Company's Statutory Audit Committee, which were duly made available for your consultation. on the websites of the Company (<https://ri.brisanet.com.br/>), CVM ([gov.br/cvm](http://gov.br/cvm)) and B3 S.A. – Brasil, Bolsa, Balcão ("**B3**") ([www.b3.com.br](http://www.b3.com.br)) and published, on March 21, 2023, in the newspaper "O Estado".

Pursuant to the provisions of article 10, item III, of CVM Resolution 81, the Company informs you. that the comments of the Company's management on the Company's financial situation, referring to the fiscal year ended on December 31, 2022, pursuant to section 2 of the Reference Form, are provided for in **Annex I** of this management proposal for the A/EGM ("**Management Proposal**").

- (ii) **Approve the proposed capital budget for the fiscal year to end on December 31, 2023**

In compliance with the provisions of Article 27, item IV, of CVM Resolution No. 80, of March 29, 2022, as amended, and for the purposes of Article 196 of Law No. 6,404, of December 15, 1976, as amended ("**Brazilian Corporate Law**"), the Company's management proposes the adoption of a capital budget for the fiscal year to end on December 31, 2023, as per **Annex II** of this Management Proposal.

**(iii) Resolve on the proposed allocation of income for the year ended December 31, 2022, including the distribution of dividends**

The Company recorded, in the fiscal year ended December 31, 2022, net income in the amount of sixty million, seven hundred and seven thousand, three hundred and ninety-nine reais and forty-eight cents (R\$60,707,399.48). Management proposes the allocation:

- (a) of 5% (five percent) of net income, equivalent to BRL 3,035,369.97 (three million, thirty-five thousand, three hundred and sixty-nine reais and ninety-seven cents), to the legal reserve referred to in the article 193 of the Brazilian Corporate Law;
- (b) of 25% (twenty-five percent) of net income (adjusted after allocation to the legal reserve), equivalent to R\$14,418,007.38 (fourteen million, four hundred and eighteen thousand, seven reais and thirty-eight cents) to mandatory minimum dividend to the Company's shareholders, whose payment must occur, at the discretion of the Board of Directors, by June 20, 2023; It is
- (c) retention of the remaining net income, equivalent to R\$43,254,022.13 (forty-three million, two hundred and fifty-four thousand, twenty-two reais and thirteen cents), as provided for in the capital budget proposal for the fiscal year ended on December 31, 2023 to be submitted for resolution by the AGOE, pursuant to item (ii) above.

In compliance with article 10, sole paragraph, item II, of CVM Resolution 81, the proposal for the allocation of net income for the fiscal year of 2022, in the form of Annex A of CVM Resolution 81, is found in **Annex III** to this Proposal of Administration.

**(iv) Set the number of members to compose the Board of Directors.**

Considering that the Company's Bylaws ("**Bylaws**") determines that its Board of Directors will be composed of at least 5 (five) and at most 7 (seven) members, it is necessary, prior to the election of its members, decide on the number of members to compose the Company's Board of Directors. Currently, the Company's Board of Directors is composed of 7 (seven) members. Therefore, Management proposes to you the maintenance approval of 7 (seven) members of the Board of Directors.

**(v) Elect the members of the Board of Directors**

Management proposes to you the election, to the positions of the Board of Directors of the Company, with a mandate of 2 (two) years, in effect until the Ordinary General Meeting of the Company that resolves on the approval of the accounts for the fiscal year to be ended on December 31, 2024, of following candidates, presented by the Administration for voting on a **single slate**:

Candidates – Single Slate	CPF
João Paulo Estevam	889.877.103-78
José Roberto Nogueira	429.419.204-63
José Romário Fernandes Pinheiro	019.824.933-05

João Paulo de Araújo Queiroz	101.446.104-93
Geraldo Luciano de Mattos Junior <sup>(*)</sup>	144.388.523-15
Moacy de Freitas Melo <sup>(*)</sup>	426.993.554-53
Adriana Mozine Landwehkamp	176.842.718-65

<sup>(\*)</sup> Independent member, pursuant to the B3 Novo Mercado Regulations.

The election of the members of the Board of Directors will be carried out in compliance with the provisions of articles 141 and 147 of the Brazilian Corporate Law, CVM Resolution 81, and CVM Resolution No. 80, of March 29, 2022, as amended ("**Resolution CVM 80**").

In view of the proposal for the Board of Directors to be composed of 7 (seven) members, (i) all 7 (seven) members of the Board of Directors shall be elected by majority vote or multiple vote (if required, under the terms of the legislation) ; or (ii) if there is the election of a member of the Board of Directors by separate vote (if required, under the terms of the legislation), the remaining 6 will be elected by majority vote or multiple vote (if required, under the terms of the legislation) (six) members of the Board of Directors.

The Company's shareholders, representing at least 10% (ten percent) of the voting capital stock, individually or jointly, may elect a member of the Board of Directors through separate voting, without the participation of the controlling shareholders.

The Company's shareholders, representing at least 5% (five percent) of the voting capital stock, individually or jointly, may request, in writing, the adoption of the multiple vote process to the Company, pursuant to article 3 of the CVM Resolution No. 70, of March 22, 2022. According to the Brazilian Corporate Law, shareholders who intend to request the adoption of the multiple vote process must do so up to 48 (forty-eight) hours before the A/EGM, the board directing the work of the Meeting shall previously inform the shareholders of the number of votes required for the election of each member of the Board of Directors. The election process by multiple vote is a procedure whereby each share is assigned as many votes as there are positions to be filled on the Board of Directors, with the shareholder having the right to accumulate votes for a single candidate or distribute them among several.

If the election of members of the Board of Directors takes place through the multiple voting system combined with separate voting, the Brazilian Corporate Law ensures controlling shareholders the right to elect a higher number of directors than those elected by other shareholders, regardless of the number of members to compose the body that is fixed. In this case, the election by separate vote will be prior to the election by multiple vote. The votes used in separate voting cannot be used again for the election of other members of the Board of Directors, either by majority vote or by multiple vote (if required, under the terms of the legislation).

For information regarding management nominations for the composition of the Board of Directors, as well as the information applicable to items 7.3 to 7.6 of the Reference Form regarding such nominations, pursuant to article 11, item I, of CVM Resolution 81, see **Annex IV** of this Management Proposal.

The Company presents, in the form of **Annex V** of this Management Proposal, the declarations of the candidates for independent members of the Board of Directors forwarded to the Company, attesting their respective classification in relation to the

independence criteria established in the Novo Mercado Regulation of B3. Furthermore, for the purposes of article 17, item II, of B3's Novo Mercado Regulations and, according to statements provided and information provided, the members of the Board of Directors manifest themselves in favor of the classification of the candidate for independent member of the Board of Directors to the independence criteria set out in B3's Novo Mercado Regulations.

Management points out that new nominations of candidates for the position of member of the Company's Board of Directors must meet the requirements and prohibitions set forth in the Brazilian Corporation Law and must be accompanied by the information required under the terms of the Brazilian Corporation Law, CVM Resolution 81, of CVM Resolution 80 and the Policy for Appointing Members of the Board of Directors, its Advisory Committees and the Company's Statutory Board.

**(vi) Elect, among the members elected to the Board of Directors, the Chairman of the Board of Directors**

Management proposes to you the appointment, as Chairman of the Board of Directors of the Company, and subject to his election pursuant to item (v) above, of Mr. João Paulo Estevam.

**At the Extraordinary Shareholders' Meeting:**

**(i) Set global compensation for the members of the Company's Board of Directors and Board of Executive Officers for the fiscal year ending December 31, 2023**

Management proposes to you the approval of the annual global compensation of the Company's managers (that is, the members of the Company's Board of Directors and Board of Executive Officers) in the amount of up to R\$3,230,974.52 (three million, two hundred and thirty thousand, nine hundred and seventy-four reais, fifty-two cents), being (i) up to R\$720,000.00 (seven hundred and twenty thousand reais) referring to the members of the Board of Directors; and (ii) up to R\$2,510,974.52 (two million, five hundred and ten thousand, nine hundred and seventy-four reais and fifty-two cents) referring to the members of the Executive Board.

The compensation proposed herein considers the compensation expenses corresponding to the Managers for the fiscal year to end on December 31, 2023.

In compliance with the provisions of article 13 of CVM Resolution 81, in addition to the management compensation proposal, the Company presents the information in section 8 of the Reference Form in **Annex VI** of this Management Proposal.

**(ii) Approve the amendment and consolidation of the Bylaws, contemplating the amendment of article 23, item (viii), of the Bylaws**

Management proposes to you the amendment and consolidation of the Bylaws to contemplate the amendment of article 23, item (viii), of the Bylaws to include authority for the Executive Board to approve investments, expenses or financial investments equal to or less than 5% (five percent) of the shareholders' equity of the Company.

As a result of the above, pursuant to article 12 of CVM Resolution 81, Management presents, in the form of **Annex VII** and **VIII**, a copy of the Bylaws containing, highlighted, the proposed amendments and a report detailing the origin and justifications of the relevant amendments, with an analysis of their legal and economic effects, respectively.

**BRISANET PARTICIPAÇÕES S.A.**  
 Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70  
 State Register (NIRE) 23.300.045.742  
 Publicly-Held Company

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
 TO BE HELD ON APRIL 20, 2023

**ANNEX I - COMMENTS ON THE COMPANY'S FINANCIAL SITUATION**

*(according to Article 10, item III, of CVM Resolution No. 81/2022)*

**2.1 – Directors should comment on:**

**(a) general financial and equity conditions**

The Company understands that its financial and equity conditions are sufficient to implement its business plan and fulfill its short- and long-term obligations. The Company's cash generation, together with available lines of credit, is sufficient to finance its activities and cover its need for funds to carry out its business plan, as well as to face the challenging times of the national economy.

The main liquidity and financial metrics to evaluate the Company's business are regularly reviewed by the Company's Directors and are described below:

	In the fiscal year ended in	
	December 31	
(R\$ Thousand except %)	2022	2021
Net Revenue	985,244	728,755
Gross profit	412,410	324,326
% Gross Margin	41.9%	44.5%
Net profit (loss) for the year	60,704	2,243
% Net Margin	6.2%	0.3%
EBITDA <sup>(1)</sup>	435,759	237,410
Adjusted EBITDA <sup>(2)</sup>	435,759	271,364
% Adjusted EBITDA Margin <sup>(3)</sup>	44.2%	37.2%
Net Debt <sup>(4)</sup>	743,821	74,596
Net Debt/EBITDA	1.7	0.3

(1) Earnings before interest, taxes, depreciation and amortization (“ <b>EBITDA</b> ”) is a non-accounting measurement prepared by the Company in accordance with CVM Resolution No. 156 of June 23, 2022, and consists of profit adjusted for net financial income, income tax and social contribution on profit, and depreciation and amortization expenses. EBITDA is not a recognized measure in accordance with accounting practices adopted in Brazil (BR GAAP) or IFRS, does not have a standard meaning and may not be comparable to EBITDA prepared by other companies. EBITDA has limitations that may impair its use as a measure of profitability, and should not be considered as a substitute for net income or for the Company's cash flow, a basis for distribution of dividends, or an indicator of liquidity.
(2) The Company uses Adjusted EBITDA to measure its result without the influence of costs related to the expansion of its activities. For more information about Adjusted EBITDA, see item 2.5..
(3) The EBITDA Margin is a non-accounting measure prepared by the Company, and corresponds to the division of EBITDA by net operating revenue.
(4) For more information about Net Debt, see item 2.5.

The following table contains the main ratios for assessing liquidity and indebtedness in the years ended December 31, 2022 and 2021:

Liquidity Ratios	On December 31,	
	2022	2021
Current Liquidity ratio <sup>(1)</sup>	1.74x	2.37x
General Liquidity ration <sup>(2)</sup>	1.81x	1.87x
Dry Liquidity ratio <sup>(3)</sup>	1.73x	2.36x
Immediate Liquidity ratio <sup>(4)</sup>	1.32x	2.04x

(1) Current Liquidity ratio is the result of the division of current assets by current liabilities.

(2) General Liquidity ratio is the result of the division of total assets by total liabilities.

(3) Dry Liquidity ratio is the result of the division of current assets less inventories by current assets.

(4) Immediate Liquidity ratio is the result of the Division of immediate available assets (sum of cash, cash equivalents and short-term investments) by current liabilities.

The Company's Board understands that it has sufficient financial and equity conditions to implement its business plan and meet its short and long-term financial obligations. Furthermore, the Executive Board believes that the Company's cash generation is sufficient to finance its activities.

On December 31, 2022, the Company's current assets were R\$784.0 million, and were R\$334.0 million higher than current liabilities, which were R\$450.0 million, representing a current liquidity ratio of 1,74x. The Company and its subsidiaries generated positive cash flow of R\$7.5 million through their operating activities during the fiscal year ended December 31, 2022.

On December 31, 2021, the Company's current assets were R\$1,216.9 million, and were R\$703.0 million higher than current liabilities, which were R\$514.0 million, representing a current liquidity ratio of 2.37x.

Management believes that the Company has strong cash generation and conditions to raise funds in the market to implement its business and investment plans and meet its short and long-term financial obligations, in view of the recent funding of debentures that demonstrated the Company's ability to finance itself in the long term.

## **(b) capital structure**

The Directors understand that the Company has an adequate capital structure to fulfill its short, medium and long-term obligations to carry out its operations. The activities carried out by the



Company are characterized by the need for intensive use of capital and, therefore, the Directors understand that access to the financial and equity markets is essential to finance the expansion of its businesses and strengthen its liquidity position.

On December 31, 2022, the Company's shareholders' equity was R\$1,378,627 thousand, an amount R\$36,528 thousand higher than the shareholders' equity on December 31, 2021, which was R\$1,342,099 thousand. This increase reflects the increase in profit reserve accounts.

On December 31, 2021, the Company's shareholders' equity was R\$1,342,099 thousand, an amount R\$1,214,902 thousand higher than the shareholders' equity on December 31, 2020, which was R\$127,197 thousand. This increase was mainly due to the capital increase, in the net amount of R\$1,215,397 thousand, which took place in July 2021.

Despite having a high ratio of third-party capital to equity, the Company does not use this metric in managing its capital structure. Like the rest of the telecommunications sector, due to the high demand for investments, the Company manages its debt using the ratio of net debt to EBITDA and its balance with the average debt term. In this way, it considers the level of leverage adequate to its cash generation and moment of expansion.

The Company's leverage ratio on December 31, 2022, expressed by the debt ratio (which corresponds to the sum of current and non-current liabilities divided by shareholders' equity) was 1.23x. On December 31, 2021, said index was 1.16x. This progressive increase verified in the last fiscal years was mainly due to the contracting of new financing with financial institutions to make the investments in the Company's business plan feasible to increase the coverage of the area served, in particular by the Company's entry into new cities in the states where it serves. Below is the composition of the Company's total capital on December 31, 2022 and 2021:

(R\$ Thousand except %)	December 31	
	2022	2021
Third-party capital (current and non-current)	1,699,657	1,550,262
Equity (Shareholders equity)	1,378,627	1,342,099
Total Capital (third parties and own)	3,078,284	2,892,361
Third-party Equity/total equity	55.21%	53.60%
Own equity/total equity	44.79%	46.40%

### (c) payment capacity

The Directors understand that the Company has complied with the obligations related to its financial commitments and, until the date of submission of the Reference Form, has maintained the assiduity of the payments referred to these commitments.

(R\$ Thousand except %)	December 31	
	2022	2021
Current Gross Debt <sup>1</sup>	268,082	254,470
Non-current gross debt <sup>(2)</sup>	1,070,821	867,611
<b>Gross Debt</b>	<b>1,338,903</b>	<b>1,122,081</b>
% Current Gross Debt	20.0%	22.7%
% Non-current Gross Debt	80.0%	77.3%

(1) Corresponds to the sum of the balances of debentures, loans and financing, current lease obligations and derivative operations, recorded in liabilities and current assets.
(2) Corresponds to the sum of the balances of debentures, loans and financing, current lease obligations and derivative operations, recorded in liabilities and non-current assets.

Considering the Company's debt profile (concentrated in long-term debt), its business model and cash flow, aligned with the predictability of future cash arising from its long-term contracts, the Company's management understands that it has sufficient capital resources to finance its investments and honor its short- and long-term contractual obligations, although it cannot guarantee that this situation will remain so in the future given the unstable scenario in the country.

As previously presented in item 2.1.b, considering the Company's debt profile, with 80.0% of non-current gross debt on December 31, 2022, its operating net cash generation, in the amount of R\$255,700 thousand in the fiscal year ended on December 31, 2022, and its cash position and cash equivalents and financial investments of R\$594,894 thousand on December 31, 2022, the Company's management understands that it has and generates sufficient capital resources to finance its investments and honor its short-term contractual obligations, in the amount of R\$268,065 thousand on December 31, 2022, presented below:

(R\$ Thousand except %)	On Dec 31, 2022	1st year	2nd year	3rd year	4th year	5th year	After 5th year
Loans and financing	359,788	154,618	93,464	62,079	12,515	7,251	29,861
Debentures	863,851	23,593	-	246,864	256,804	257,022	79,568
Promissory Note	72,350	72,350	-	-	-	-	-
Leasing obligations	38,870	-	13,993	9,329	5,053	10,495	-
Derivatives Operations	6,503	3,382	3,121	-	-	-	-
<b>Total</b>	<b>1,341,362</b>	<b>253,943</b>	<b>110,578</b>	<b>318,272</b>	<b>274,372</b>	<b>274,768</b>	<b>109,429</b>

**(d) financing sources of working capital and investments in non-current assets**

In the last two fiscal years, the main sources of financing for working capital and investment in the Company's non-current assets were the cash generated through its operating activities, the use of third-party loans and financing, as described in item 2.1.f below, and funds raised from the capital market.

**(e) financing sources of working capital and investments in non-current assets which it intends to use to cover liquidity shortfalls**

The Company intends to continue using the cash generated through its operating activities and, if necessary, short and long-term loans and financing with third parties as sources of financing for working capital and investment in non-current assets, as well as funding through the capital market.

**(f) leverage levels and description of said loans and financing**

On December 31, 2022, the Company's total gross debt reached the amount of R\$1,338,903 thousand, representing an increase of 19.3% when compared to the total debt on December 31, 2021.

**(i) relevant loans and financing**

The Company's debt consists of loan and financing agreements with financial institutions and debentures, whose main purpose is to provide funds for our investments. On December 31, 2022, the Company's loan and financing balances and debentures amounted to R\$1,223,639 thousand.

The Company presents in the table below the summary of loans and financing contracted on December 31, 2022 and on the closing date of the last two fiscal years:

Debentures							
Consolidated							
Type	Amount	Issuance	Due date	Remuneration	Funding (in million of Reais)	Balance	
						(in million of Reais)	
						On Dec 31, 2022	On Dec 31, 2021
1st Issuance Brisanet Serviços de Telecomunicações S.A.	500,000	03/15/2021	03/15/2028	IPCA + 5.7694% p.a.	500	551,989	515,850
1st Issuance Brisanet Participações S.A.	300,000	08/31/2022	08/27/2027	CDI + 2% p.a.	300	311,862	-

Promissory Note					
Consolidated					
Type	Issuance	Due Date	Remuneration	Balance	
				(in million of R\$)	
				On Dec 31, 2022	On Dec 31, 2021
Promissory Note	02/25/2022	02/20/2023	CDI + 2.60% a.a.	72,350	-

Loans and Financing							
Consolidated							
Line of Credit	Financial Institution	Index Ratio	Guarantee	Amortization	Due date	Balance	
						(in thousands of R\$)	
						On Dec 31, 2022	On Dec 31, 2021
Working capital	BNDES	TJLP	Fiduciary Assignment of Credit Rights	Monthly	03/15/2023	1,279	6,349
Financing	BNDES	TJLP	Fiduciary Assignment of Credit Rights	Monthly	06/15/2023	1,642	7,744
Financing	BNDES	TLP	Fiduciary Assignment of Credit Rights	Monthly	04/15/2026	20,009	26,088
Financing	BNDES	TR	Fiduciary Assignment of Credit Rights	Monthly	04/15/2026	16,065	20,583
Working Capital	BNDES	TJLP	Fiduciary Assignment of Credit Rights	Monthly	01/15/2024	4,114	7,934
Financing	BNDES	TR	Fiduciary Assignment of Credit Rights	Monthly	12/15/2031	50,791	33,351
Working capital	BANCO DO BRASIL	CDI	Endorsement	Monthly	11/28/2024	-	48,682
Working capital	BTG Pactual	CDI	Fiduciary Assignment of Credit Rights	Monthly	08/28/2025	46,723	56,936
Working capital	BTG Pactual	CDI	Fiduciary Assignment of Credit Rights	Monthly	10/23/2025	34,657	40,727
Working capital	BTG Pactual	CDI	Fiduciary Assignment of Credit Rights	Monthly	02/26/2025	15,872	18,779
Working capital	BTG Pactual	CDI	Fiduciary Assignment of Credit Rights	Monthly	02/26/2025	15,872	18,779
Import Financing (FINIMP)	BANCO VOTORANTIM	Fixed rate	Endorsement	Monthly	05/10/2023	19,311	19,823
Working Capital	BANCO VOTORANTIM	CDI	Endorsement	Monthly	11/13/2023	3,700	7,718
International loan	BANCO VOTORANTIM	Fixed rate	Endorsement	Quarterly	03/20/2023	1,877	10,059
International loan	Itaú Unibanco	Fixed rate	Standby letter of Credit	Quarterly	11/27/2024	23,003	36,876
Working capital	Santander	Fixed rate	Endorsement	Monthly	11/06/2023	11,370	23,660
Working capital	Santander	Fixed rate	Complementary guarantee of the Emergency Credit Access Program	Monthly	10/22/2025	7,502	9,685
Working capital	Santander	Fixed rate	Complementary guarantee of the Emergency Credit Access Program	Monthly	10/21/2025	7,502	9,685

Working capital	Santander	CDI	Endorsement	Quarterly	10/28/2024	27,304	40,561
Import Financing (FINIMP)	Santander	Fixed rate	Fiduciary Assignment and Fiduciary Sale	Bullet	11/25/2022	-	29,979
Financing	Banco De Lage Landen Brasil	Fixed rate	Fiduciary Assignment	Monthly	06/23/2025	6,533	8,740
Working capital	BNDES	TJLP	Fiduciary Assignment of Credit Rights	Monthly	03/15/2023	959	6,349
Working capital	BOCOM BBM	CDI	Complementary guarantee of the Emergency Credit Access Program	Monthly	10/28/2025	9,087	9,597
Working capital	BOCOM BBM	CDI	Complementary guarantee of the Emergency Credit Access Program	Monthly	12/09/2024	9,087	10,083
Leasing	BRADESCO	CDI	Leasing	Monthly	01/07/2030	-	15,278
Import Financing (FINIMP)	BOCOM BBM	Fixed rate	Aval	Bullet	09/17/2021	12,729	20,993
Other loans and financing						12,800	25,810
<b>Current</b>						<b>154,618</b>	<b>236,917</b>
<b>Non current</b>						<b>205,170</b>	<b>333,931</b>
<b>Total</b>						<b>359,788</b>	<b>570,848</b>

The Company presents the description of the loans and financing in effect on December 31, 2022:

## Debentures

### 1 First Issue of Debentures by Brisamet Serviços de Telecomunicações SA

The “Private Deed Instrument of the first Public Issue, with Restricted Distribution Efforts, of Simple Debentures, Not Convertible into Shares, in a Single Series, of the Kind with Real Guarantee, with Additional Personal Guarantee, Issued by Brisamet Serviços de Telecomunicações SA” was entered into by Brisamet Serviços de Telecomunicações SA, a subsidiary of the Company (“**Brisamet Services**”), by Oliveira Trust Distribuidora de Títulos e Valores Mobiliários SA, in the capacity of trustee, and by Brisamet Gestão de Ativos Ltda., Interservice – Serviços de Elaboration De Dados Ltda., Universo Serviços de Telecomunicações SA, RPS – Prestação De Serviços De Informática Ltda., jointly (“**Guarantor Legal Entities**”), Francisco de França Reis, José Roberto Nogueira, Paulo Estevam da Silva, João Paulo Estevam, Jordão Estevam Nogueira, Miguel Estevam Parente, Francisco Estevam Sobrinho, Pedro Sales Queiroz Estevam, Gabriela Queiroz Estevam, Jordânia Karina Nogueira Estevam, and Ana Paula Nogueira, together, (“**Guarantors**”) on March 31, 2021 (“**Deed of Issue**”).

On March 15, 2021, Brisamet Serviços issued 500,000 simple, non-convertible debentures, with real guarantee, with additional personal guarantee, with a unit par value of R\$1,000.00, totaling R\$500,000,000.00 (“**Debentures of the 1st Issue**”), which were the subject of a public offering with restricted placement efforts.

On March 31, 2021, the “Private Instrument for the Fiduciary Assignment of Credit Rights in Guarantee and other Covenants” was signed, through which Brisamet Serviços ceded and transferred in fiduciary, in guarantee to the Fiduciary Agent, the fiduciary property, resolvable and indirect possession of (“**Fiduciary Assignment**”):

- (i) credit rights, limited to the amount equivalent to the Fiduciary Assigned Flow (including emerging or indemnity rights, when applicable), owned by the Trustor, current and future, as well as their additions as a fine, interest and other charges imposed on them, arising from the provision of its services whose encumbrance is permitted, preferably whose collection is made by means of a bank slip, which may, however, be made by other payment modalities (“**Credit Rights**”); and
- (ii) any and all rights and amounts, current or future, arising from and contained in a certain linked account held by the Trustor, in which the totality of the Credit Rights and Cash Collateral (as defined below) must be deposited, observing the Percentage of Credit Rights (as defined below).

Until the full settlement of the obligations guaranteed by the Fiduciary Assignment, Brisamet Serviços undertakes to make Credit Rights in the amount of R\$40,000,000.00 (forty million reais) or the amount equivalent to 40% (forty percent) of all credit rights held by Brisamet Serviços arising from the provision of its services (“**Percentage of Credit Rights**”), both short and long-term, according to its latest audited or revised financial statements, as the case may be, whichever is greater between them, transit monthly through the escrow account (“**Fiduciary Assigned Flow**”), provided that for a period of 1 (one) year from the first payment date of the Debentures of the first Issue, the Fiduciary Assigned Flow may be composed of Credit Rights and funds arising from the free movement account to be transferred, by Brisamet Serviços, to the escrow account, subject to a maximum limit of BRL 20,000,000.00 (twenty million reais) in funds arising the free movement account (“**Cash Collateral**”).

In addition to the guarantee represented by the Fiduciary Assignment referred to above, the Debentures of the first Issuance have a guarantee provided by the Guarantors (“Guarantee”). As a guarantee of the faithful and timely payment of the 1st Issue Debentures, the Guarantors provided surety in favor of the debenture holders, represented by the Fiduciary Agent, assuming, irrevocably and irreversibly, the condition of guarantor and main payers, jointly with Brisamet Serviços and among (i) of the total debt amount of Brisamet Serviços represented by the Debentures, on the date of issue, plus the remuneration and applicable late payment charges, as well as other ancillary pecuniary obligations provided for in the Deed of Issue, either on the respective payment dates, on the maturity date of the Debentures, or due to the early maturity of the obligations arising from the Debentures of the first Issue, pursuant to the Deed of Issue, as applicable; (ii) the obligations related to any other obligations to pay assumed by Brisamet Serviços in the Deed of Issue, in the guarantee agreements and in other documents of the issuance of the Debentures of the first Issue, as applicable, including, but not limited to, obligations to pay expenses, costs, charges, taxes, reimbursements or indemnities, as well as the obligations related to the settlement agent, the bookkeeper, B3 and the Fiduciary Agent, including their remuneration; and (iii) reimbursement obligations of any and all amounts that the Fiduciary Agent and/or the debenture holders may disburse within the scope of the issuance and/or by virtue of the constitution, maintenance and/or foreclosure of guarantees, as well as any and all taxes and judicial and/or extrajudicial expenses levied on the foreclosure of such guarantees, under the terms of the respective contracts, as applicable, including, but not limited to, those due to the Fiduciary Agent (“Guaranteed Value”). Each Guarantor (i) is bound for the entirety of the Guaranteed Amount, and the Trustee, at its sole discretion, may demand the entirety of the amounts due as a result of the Guaranteed Amount of all or any of the Guarantors; and (ii) expressly waived the benefits of order, rights and powers of exemption of any nature provided for in articles 333, sole paragraph, 364, 366, 368, 821, 827, 830, 834, 835, 836, 837, 838 and 839 all Law No. 10,406 of January 10, 2002, as amended, and articles 130, item II, and 794 of Law No. 13,105, of March 16, 2015, as amended. The Surety came into effect on the date of signature of the Deed of Issue, remaining valid in all its terms until the complete, effective and irrevocable payment of the Guaranteed Amount, as well as any and all costs or expenses demonstrably incurred by the Fiduciary Agent or by the debenture holders in as a result of processes, procedures and/or other judicial or extrajudicial measures necessary to safeguard their rights and recurring prerogatives of the debentures and the Deed of Issue.

The 1st Issue Debentures have a term of 84 months from the issue date, therefore maturing on March 15, 2028.

Compensatory interest corresponding to 100% of the IPCA plus 5.7694% p.a., based on 252 business days, is levied on the debit balance of the unit par value of the 1st Issue Debentures, from the date of payment to the first date of payment of the remuneration, including, or from the date of payment of remuneration immediately preceding, including, up to the maturity date of the debentures, as the case may be. Compensatory interest is paid semi-annually in March and September from the issue date of the 1st Issue Debentures, with the first payment due on September 15, 2021, and the other payments on March 15 and September, subsequent, with the last payment due on the due date.

The unit par value or the outstanding balance of the unit par value of the Debentures of the 1st Issue, in turn, must be paid in seven semi-annual and consecutive installments during the term of the agreement, to be paid every March and September 15, at from March 15, 2025.

#### 1st Issue of Promissory Note

On February 25, 2022, the first issue of promissory notes was carried out by Brisagnet Serviços, comprising the issuance, in four series, of five promissory notes, in the total amount of BRL 70,000,000.00, which were subject to public distribution, with restricted placement efforts.

The nominal unit value of the promissory notes will not be monetarily restated, and the promissory notes will be entitled to the payment of compensatory interest corresponding to 100.00% of the accumulated variation of the CDI rate, plus a surcharge of 2.60% per year, base 252 business days, and such compensation will be calculated exponentially and cumulatively pro rata temporis for elapsed business days.

Of the five promissory notes issued, three notes have a nominal unit value of R\$2,000,000.00, with initial maturity on May 25, 2022 and other subsequent payments on the 25th of August and November 2022, and two notes have unit par value of R\$32,000,000.00 due on February 20, 2023.

#### 1st Issue of Debentures by Brisagnet Participações S.A.

The “Private Instrument of Deed of the 1st (First) Issuance of Simple Debentures, not Convertible into Shares, of the Unsecured Type, in a Single Series, for Public Distribution, with Restricted Distribution Efforts, of Brisagnet Participações S.A.” was entered into by Brisagnet Participações S.A, by Vórtx Distribuidora De Títulos E Valores Mobiliários Ltda., as fiduciary agent, on July 28, 2022 (“**Deed of Issuance**”).

On August 31, 2022, Brisagnet Participações issued 300,000 simple debentures, non-convertible into shares, of the unsecured type, with a nominal unit value of R\$1,000.00, making a total amount of R\$300,000,000.00 (“**Debentures of the 1st Issue**”), which were the subject of a public offering with restricted distribution efforts.

The 1st Issue Debentures have a term of 61 months from the issue date, therefore maturing on August 25, 2027.

Compensatory interest corresponding to 100% of the CDI plus 2.00% p.a. is levied on the debit balance of the nominal unit value of the Debentures of the 1st Issue, incurring interest corresponding to 100% p.a., based on 252 business days, from the date of payment to the first payment date of the remuneration, including, or from the date of payment of remuneration immediately preceding, including, up to the maturity date of the debentures, as the case may be. Compensatory interest is paid semi-annually in February and August from the date of issue of the 1st Issue Debentures, with the first payment due on February 25, 2022, and the other payments on February 25 and August, subsequent, with the last payment due on the due date

The nominal unit value or the outstanding balance of the nominal unit value of the Debentures of the 1st Issue, in turn, must be paid in three annual and consecutive installments during the term of the agreement, to be paid every August 25, from 25 August 2025.

#### **Loans and Financing**

##### Financing Agreement through Opening of Credit No. 17.2.0703.1

On March 8, 2018, Brisagnet Serviços, through the Financing Agreement through Credit Opening No. 17.2.0703.1, contracted with the National Bank for Economic and Social Development - BNDES, a financing in the amount of R\$15,800,000.00, remunerated by interest of 3.27% p.a. The debt must be paid in 48 monthly and successive installments, with the first installment due on April 15, 2019 and the last installment due on March 15, 2023.

##### Financing Agreement through Opening of Credit No. 16.2.0181.1



On June 07, 2016, Brisagnet Serviços, through the Financing Agreement through Credit Opening No. 16.2.0181.1, contracted with the National Bank for Economic and Social Development - BNDES, a financing in the amount of R\$20,000,000.00, which will be made available in two installments and remunerated by interest of 3.48% per annum.

The debt must be paid in 60 monthly and successive installments, with the first installment due on July 15, 2018 and the last installment due on June 15, 2023.

*Credit Financing Contract No 18.2.0647.1*

On March 25, 2019, Brisagnet Serviços, through the Financing Agreement through Credit Opening No. 18.2.0647.1, contracted with the National Bank for Economic and Social Development - BNDES, a financing in the amount of R\$52,500,000.00, which will be made available in two installments. The first installment bears interest of 2.84% p.a., plus the accumulated IPCA variation and with a BNDES spread of 2.56% p.a. The second installment will bear interest of 3.76% p.a. above TR226.

The debt must be paid in 60 monthly and successive installments, with the first installment due on May 15, 2021 and the last installment due on April 15, 2026.

*Credit Financing Contract for Working Capital No 18.2.0584.1*

On March 25, 2019, Brisagnet Serviços, through the Loan Agreement for Working Capital Through Opening of Credit No. 18.2.0584.1, contracted with the National Bank for Economic and Social Development - BNDES, a financing in the amount of R\$11,000,000.00, remunerated by interest of 2.98% p.a., plus the accumulated IPCA variation and with a spread of 2.72% p.a. The debt must be paid in 36 monthly and successive installments, with the first installment due on February 15, 2021 and the last installment due on January 15, 2024.

*Credit Financing Contract No 20.9.0245.1*

On December 17, 2020, Brisagnet Serviços, through the Contract and Financing Through Opening of Credit No. 20.9.0245.1, contracted with the National Bank for Economic and Social Development - BNDES, a credit for financing in the amount of BRL 50,000,000,00. The credit must be used for the acquisition of telecommunication equipment and fiber optic cables with technology developed in Brazil, within a maximum period of 24 months from the date of signature of the Contract and Financing Through Credit Opening No. 20.9.0245.1. On November 29, 2021, Brisagnet Serviços used the credit in the amount of R\$ 33,287,712.02, remunerated by interest of 4.41% p.a., plus the Reference Rate (TR) 226. The debt has a grace period of 38 months for payment of the principal, and which must be paid after the grace period in 84 monthly and successive installments, with the first installment due on January 15, 2025 and the last installment due on December 15, 2031. On May 11, 2022, Brisagnet Serviços used the remainder of the credit, in the amount of R\$ 16,712,287.98, remunerated by interest of 4.41% p.a., plus the Reference Rate (TR) 226. The debt has a grace period of 36 months for the payment of the principal, which must be paid after the grace period in 84 monthly and successive installments, with the first installment due on May 15, 2025, and the last installment due on April 15, 2032.

*Bank Credit Note No 765.20*

On August 28, 2020, Brisagnet Serviços issued, in favor of Banco BTG Pactual S.A., Bank Credit Note No. 765.20, due on August 28, 2024, in the total amount of R\$70,000,000.00, these resources available in a single installment. Principal will be paid in 48 monthly installments, with the first installment due on September 28, 2020 and the last installment due on August 28, 2024. interest of 100% of the CDI plus a surcharge of 3.25% p.a., which must be paid monthly from September 28, 2020.

On June 25, 2021, Bank Credit Note No. 765/20 was amended through the 1st Amendment to Bank Credit Note No. 859/20 to change (i) the term of said CCB, to 1,823 calendar days; (ii) the final maturity of said CCB, on August 28, 2025; (iii) the payment schedule of said CCB, to reflect the new payment dates due to the change in the term and the aforementioned final maturity date; and (iv) certain conditions of said Bank Credit Bill

On February 17, 2022, Brisanet Serviços signed the 2nd amendment to bank note 765/20, The Parties wish to modify item 2.1.4 of Summary Table II of the CCB to provide for the reduction of the Spread Rate by 0.75% ( seventy-five hundredths percent), so that it will change from 3.25% (three whole and twenty-five hundredths percent) per year to 2.50% (two whole and fifty hundredths percent) per year.

#### Bank Credit Note No 859/20

On March 23, 2020, Brisanet Serviços issued, in favor of Banco BTG Pactual S.A., Bank Credit Note No. 859/20, due on September 23, 2024, in the total amount of R\$50,000,000.00, these resources made available in a single installment. Principal will be paid in 48 monthly installments, with the first installment falling due on October 23, 2020 and the last installment falling due on September 23, 2024. interest of 100% of the CDI plus a surcharge of 3.25% p.a., which must be paid monthly from October 23, 2020.

On June 25, 2021, Bank Credit Note No. 120/21 was amended through the 1st Amendment to Bank Credit Note No. 859/20 to change (i) the term of said CCB, to 1,856 calendar days; (ii) the final maturity of said CCB, to October 23, 2025; (iii) the payment schedule of said CCB, to reflect the new payment dates due to the change in the term and the aforementioned final maturity date; and (iv) certain conditions of said Bank Credit Note.

On February 17, 2022, Brisanet Serviços signed the 2nd amendment to bank note 765/20, The Parties wish to modify item 2.1.4 of Summary Table II of the CCB to provide for the reduction of the Spread Rate by 0.75% ( seventy-five hundredths percent), so that it will change from 3.25% (three whole and twenty-five hundredths percent) per year to 2.50% (two whole and fifty hundredths percent) per year.

#### Bank Credit Note No 120/21

On February 26, 2021, Brisanet Serviços issued, in favor of Banco BTG Pactual S.A., Bank Credit Bill No. 120/21, due on February 26, 2025, in the total amount of R\$20,000,000.00, these resources made available in a single installment. Principal will be paid in 48 monthly installments, with the first installment falling due on March 26, 2021 and the last installment falling due on February 26, 2025. interest of 100% of the CDI plus a surcharge of 3.25% p.a., which must be paid monthly from March 26, 2021.

On June 25, 2021, Bank Credit Note No. 120/21 was amended through the 1st Amendment to Bank Credit Note No. 120/21 to change (i) the term of said CCB, to 1,737 calendar days; (ii) the final maturity of said CCB, on February 26, 2026; (iii) the payment schedule of said CCB, to reflect the new payment dates due to the change in the term and the aforementioned final maturity date; and (iv) certain conditions of said Bank Credit Note.

On February 17, 2022, Brisanet Serviços signed the 2nd amendment to bank note 120/21, The Parties wish to modify item 2.1.4 of Summary Table II of the CCB to provide for the reduction of the Spread Rate by 0.75% (seventy-five hundredths percent), so that it will change from 3.25% (three whole and twenty-five hundredths percent) per year to 2.50% (two whole and fifty hundredths percent) per year.

#### Bank Credit Note No 121/21

On February 26, 2021, Agility Serviços de Telecomunicações Ltda. issued, in favor of Banco BTG Pactual S.A., Bank Credit Bill No. 121/21, due on February 26, 2025, in the total amount of R\$20,000,000.00, funds made available in a single installment. Principal will be paid in 48 monthly installments, with the first installment falling due on March 26, 2021 and the last installment falling due on February 26, 2025. interest of 100% of the CDI plus a surcharge of 3.25% p.a., which must be paid monthly from March 26, 2021.

On February 26, 2021, Bank Credit Note No. 121/21 was amended through the 1st Amendment to Bank Credit Note No. 121/21 to change (i) the term of said CCB, to 1,737 calendar days; (ii) the final maturity of said CCB, on February 26, 2026; (iii) the payment schedule of said CCB, to reflect the new payment dates due to the change in the term and the aforementioned final maturity date; and (iv) certain conditions of said Bank Credit Note.

On February 17, 2022, Brisagnet Serviços signed the 2nd amendment to bank note 121/21, The Parties wish to modify item 2.1.4 of Summary Table II of the CCB to provide for the reduction of the Spread Rate by 0.75% ( seventy-five hundredths percent), so that it will change from 3.25% (three whole and twenty-five hundredths percent) per year to 2.50% (two whole and fifty hundredths percent) per year.

#### Bank Credit Note No 6112011040002

On November 9, 2020, Brisagnet Serviços issued, in favor of Banco Votorantim S.A., Bank Credit Bill No. to pay for imports. The payment of the principal will be made in a single installment, and the installment will mature on May 10, 2021. on the contract settlement date. In May, Brisagnet Serviços signed the amendment to contract 6112011040002, changing the principal payment flow to May 10, 2022 and with quarterly interest payments, remunerated at a fixed rate of 1.41% p.a. with maturity of the first installment of interest on May 10, 2021 and maturity of the last installment on May 10, 2022.

On May 5, 2022, Brisagnet Serviços signed the amendment to bank note No. 6112011040002, The Parties, upon request of the Issuer, wish to extend the CCB Term, as well as change the CCB Payment Flow to May 10, 2023; The Parties also decide, due to commercial negotiations, to change the Interest Rate provided for in the CCB, changing it to 3.98% p.a.

#### Bank Credit Note No 6112103120019

On March 19, 2021, Brisagnet Serviços took out loan (“**Note**”) No. 6112103120019 with Banco Votorantim S.A. (Nassau Branch), due on March 20, 2023, in the total amount of US\$ 1,795,815.75, funds made available in a single installment. Principal will be paid in 5 quarterly installments, with the first installment falling due on March 21, 2022 and the last installment falling due on March 20, 2023. interest of 2.03% p.a., which must be paid quarterly from June 21, 2021.

In addition to the loan agreement, the following agreements were entered into as guarantee for said Note: (i) Agreement for the Fiduciary Assignment of Bank Deposit Certificates No. 122940-1, between Brisagnet Serviços (grantor) and Banco Votorantim S.A. (creditor); (ii) Derivatives Operation Agreement (swap) with fiduciary assignment pact No. 10251178, between Brisagnet Serviços, José Roberto Nogueira (as guarantor) and Banco Votorantim S.A. (creditor); and (iii) Guarantee Agreement No. 10251375, between Banco Votorantim S.A. and the Company, as guarantors, Brisagnet Serviços, as guarantor, and Banco Votorantim S.A. (Nassau Branch), as favored in relation to the Note signed with Brisagnet Serviços on March 19, 2021.

#### Bank Credit Note No 12275171

On November 5, 2020, Brisagnet Serviços issued, in favor of Banco Votorantim S.A., Bank Credit Note No. 12275171, due on November 13, 2023, in the total amount of R\$10,000,000.00, funds

made available in a single plot. Principal will be paid in 36 monthly installments, with a 6-month grace period for payment of the first, with the first installment falling due on December 11, 2020 and the last installment falling due on December 13 November 2023. The value of this note bears interest of 3.70% p.a., which must be paid monthly from December 11, 2020.

International Loan No AGE1232592

On December 10, 2021, Brisnet Serviços entered into with Banco Itaú Unibanco S.A. – Nassau Branch, International Loan Agreement No. AGE1232592, in the amount of USD6,600,189.09. Principal will be paid in 12 quarterly installments, with the first installment falling due on March 14, 2021 and the last installment falling due on November 27, 2024. of 2.000300% p.a., which must be paid quarterly from December 10, 2021.

Its use was due to the centralization of credit notes 30542121, 7623.6718-3, 18331984, 48222167 and AGE1142082, with Banco Itaú Unibanco S.A.

Credit Bank Note No 1019917

On November 25, 2019, Brisnet Serviços issued, in favor of Banco Santander (Brasil) S.A., Bank Credit Note No. 1019917, due on November 6, 2023, in the total amount of R\$43,000,000.00, these resources made available in a single installment. Principal will be paid in 42 monthly installments, with the first installment due on June 24, 2020 and the last installment due on November 6, 2023. interest of 100% of the CDI plus a surcharge of 2.14% p.a., which must be paid monthly from December 27, 2019.

Credit Bank Note No 00330932300000012960

On October 22, 2020, Universo Serviços de Telecomunicações Ltda. issued, in favor of Banco Santander (Brasil) S.A., Bank Credit Note No. 00330932300000012960, due on October 22, 2025, in the total amount of R\$10,000,000.00, funds made available in a single installment. Principal will be paid in 48 monthly installments, with the first installment falling due on November 22, 2021 and the last installment falling due on October 22, 2025. of 10.30% p.a., which must be paid monthly from November 22, 2020.

Credit Bank Note No 00334458300000017300

On October 21, 2020, Brisnet Serviços issued, in favor of Banco Santander (Brasil) S.A., Bank Credit Note No. 00334458300000017300, due on October 21, 2025, in the total amount of R\$10,000,000.00, these resources made available in a single installment. The principal will be paid in 48 monthly installments, with the first installment falling due on November 21, 2021 and the last installment falling due on October 21, 2025. of 10.30% p.a., which must be paid monthly from November 21, 2020.

Credit Bank Note No 1042008

On November 9, 2021, Brisnet Serviços issued, in favor of Banco Santander (Brasil) S.A., Bank Credit Note No. 1042008, due on October 28, 2024, in the total amount of R\$40,000,000.00, these resources made available in a single installment. Principal will be paid in 6 half-yearly installments, with the first installment due on May 11, 2022 and the last installment due on October 28, 2024. interest of 100% of the CDI plus a surcharge of 2.33% p.a., which must be paid semi-annually from May 11, 2022.

Credit Bank Note No 627304

On June 23, 2020, Brisnet Serviços issued, in favor of Banco De Lage Landen Brasil S.A., Bank Credit Note No. 627304, due on June 23, 2025, in the total amount of BRL 11,661,201.22, these resources made available in a single installment. The payment of the principal will be made in 60

monthly installments, starting from the disbursement date and the last installment will mature on June 23, 2025. must be paid monthly from the date of disbursement.

Credit Bank Note No 602279

On October 29, 2020, Brisnet Serviços issued, in favor of Banco Bocom BBM S.A., Bank Credit Note No. 602279, due on October 28, 2025, in the total amount of R\$10,000,000.00, these available in a single installment. Principal will be paid in 48 monthly installments, with the first installment due on November 26, 2021 and the last installment due on October 28, 2025. 100% of the CDI plus a surcharge of 4.5% p.a., which must be paid monthly from November 30, 2020.

Credit Bank Note No 602.629

On November 26, 2020, RPS-Prestação de Serviços de Informática S.A. issued, in favor of Banco Bocom BBM S.A., Bank Credit Bill No. 602,629, due on December 9, 2024, in the total amount of R\$10,000,000.00, funds made available in a single installment. The principal will be paid in 35 monthly installments, with the first installment falling due on January 10, 2022 and the last installment falling due on December 9, 2024. 100% of the CDI plus a surcharge of 4.5% p.a., which must be paid monthly from January 11, 2021.

Import Financing Agreement

On September 23, 2020, Brisnet Serviços signed with Banco Bocom BBM S.A. the Import Financing Agreement, in the total amount of US\$ 2,801,481.80. Principal will be paid in a single installment by September 17, 2021. The principal will bear interest of 5.63% p.a. As guarantee, a promissory note was issued and surety was provided.

On September 21, 2021, Brisnet Serviços entered into an amendment to the bank note, changing the due date to August 29, 2022, with the same interest rate remaining.

On August 29, 2022, Brisnet Serviços amortized part of the principal amount referring to U\$ 125,000.00 (one hundred and twenty-five thousand dollars), extending the maturity of the other amounts totaling U\$ 2,676,481.80, via amendment to the bank note for August 29, 2023.

Leasing Contract No 001379204-7

On January 7, 2020, Brisnet Serviços signed with Bradesco Leasing S/A Arrendamento Mercantil the Commercial Lease Agreement No. 001369516-0, whose total cost of the financed assets is R\$21,001,219.98. The payment of the principal was established in 120 installments, to be paid monthly, with the maturity of the last installment scheduled for January 7, 2030. Charges are levied on the principal at the CDI rate.

As guarantee, a promissory note was issued by Brisnet Serviços in the amount of R\$28,142,888.28.

Leasing Bradesco was used to finance the Aircraft King Air 250, PREF: OS-JJR-BY365-Textron Aviation Inc., in the total amount of R\$21,001,219.98.

**(ii) Other long-term relationship with financial institutions**

On December 31, 2022, the Company had no other long-term relationships with financial institutions, in addition to those already described in item 10.1(f)(i) of the Reference Form.

**(iii) degree of subordination between the Company's financing**

With the exception of the guarantees provided in connection with each debt, as the case may be, there is no degree of subordination between the debts. In the event of a universal contest of creditors, the subordination between the obligations recorded in liabilities will take place in

accordance with the provisions of Law No. 11,101, of February 9, 2005, as amended: (i) social and labor obligations; (ii) taxes payable; (iii) secured credits; (iv) loans and financing; (v) unsecured claims; (vi) subordinated claims; and (vii) dividends and interest on equity.

**(iv) restrictions imposed on the Company, particularly in relation to indebtedness limits and contracting new debt, dividend distribution, asset disposal, issuing of new securities and disposal of corporate control**

As of December 31, 2022, the Company complied with all obligations contained in the loan and financing agreements entered into by the Company with financial institutions. Such contracts have restrictive clauses (covenants), including in relation to the maintenance of financial ratios, such as Net Debt over EBITDA.

These obligations refer to certain restrictions, related to the sale of assets, sale of corporate control and corporate reorganization, and other clauses on default of obligations, judicial recovery and bankruptcy, death, insolvency, interdiction, change in the corporate purpose or a significant portion of assets and final judgments on issues such as race and gender discrimination, child labor, slave labor, harassment, or crime against the environment, as described below:

Debentures	
<i>Primeira Emissão da Brisanet Serviços</i>	<p>The debentures may be considered automatically past due, among others, in the following hypotheses:</p> <p>accelerated maturity of any debt and/or obligations of a financial nature of the Issuer, whose individual or aggregate value is equal to or greater than 3% of the net worth of the Brisanet group, calculated based on its latest audited and/or reviewed consolidated financial statements and/or of the Guarantors Legal Entities and/or their Relevant Subsidiaries, whose individual or aggregate value is equal to or greater than 3% of the net worth of the Brisanet group;</p> <p>spin-off, merger, incorporation or merger of or any form of corporate reorganization involving the Issuer, the Corporate Guarantors and/or their Relevant Subsidiaries, without the prior approval of the debenture holders, excepting from this item any corporate reorganizations carried out between companies of the same economic group or related to the Issuer and/or the Corporate Guarantors, or any incorporation by the Issuer and/or the Corporate Guarantors, provided that the Company and Mr. José Roberto Nogueira remain as controllers (direct or indirect) of the Issuer and/or the Corporate Guarantors;</p> <p>change in the direct or indirect controlling interest of the Issuer and/or the Corporate Guarantors, without prior approval of the debenture holders, except if the Company and Mr. José Roberto Nogueira remain as (direct or indirect) controlling interest of the Issuer and/or the Corporate Guarantors;</p> <p>declaration of anticipated maturity of any debt or obligation under the responsibility of the Issuer and/or Guarantors, whose individual and/or aggregate value is equal to or higher than R\$5,000 thousand, or even its equivalent value in foreign currency;</p> <p>delay or default on any debt or obligation under the responsibility of the Issuer and/or Guarantors, which individual and/or aggregate value is equal or superior to R\$5,000 thousand, or even its equivalent value in foreign currency;</p> <p>reduction of the Issuer's share capital and/or by the Corporate Guarantors, except if (a) to absorb losses, as set forth in the Brazilian</p>

	<p>Corporate Law, or (b) previously approved by the Debenture Holders, in a Debenture Holders' General Meeting;</p> <p>sale or transfer of assets to third parties, by the Issuer and/or its Relevant Subsidiaries, whose value, individually or in aggregate, is superior to, in the case of the Issuer and Relevant Subsidiaries, 10% of the total assets of the Issuer, for each fiscal year; and</p> <p>the Company does not observe, in each annual calculation period, the financial covenant of the ratio between Net Debt and EBITDA, to be determined based on the audited and consolidated financial statements of the Brisagnet Group, which should be equal or less than 3.5x until the maturity date of the debentures.</p> <p>For the purpose of these issuances:</p> <p>"Net Debt" means (i) discounted securities with return and anticipation of receivables; (ii) onerous liabilities with financial institutions or similar entities; (iii) leasing/financial leasing; (iv) securities fruit of public or private issue, representing debt issued by the Issuer; (v) acknowledgement of debt of companies of the Brisagnet Group; (vi) liabilities arising from financial instruments - derivatives; and (vii) Acquisition Debt (as defined below), less cash balances and short-term investments;</p> <p>"EBITDA" means the sum of (i) earnings before income tax and social contribution, (ii) depreciation and amortization, and (iii) financial expenses less financial income, as each item is reported in the consolidated financial statements of the Brisagnet Group;</p> <p>"Acquisition Debt" means the sum of the short and long term balances payable, referring exclusively to the acquisition(s) of other companies made by any Brisagnet Group entity in which the seller finances part of the sale; and</p> <p>"Brisagnet Group" means, together, the Issuer and/or any subsidiary (as defined in article 116 of the Brazilian Corporations Law) or affiliated company of the Issuer (direct or indirect), of any controller (as defined in article 116 of the Brazilian Corporations Law) or companies under common control of the Issuer, as applicable.</p>
<p><i>First Company Issuance</i></p>	<p>The debentures may be considered automatically expired, among others, in the following cases:</p> <ul style="list-style-type: none"> <li>• declaration of early maturity of any debt and/or obligations of a financial nature of the Issuer and/or its respective Subsidiaries Representing 5% PL, whose value, individually or aggregated, is equal to or greater than 3% of the shareholders' equity of the Brisagnet Group, calculated based on the last audited consolidated financial statements and/or revised quarterly information of the Issuer ("Shareholders' Equity of the Brisagnet Group") or its equivalent value in other currencies;</li> <li>• default, by the Issuer and/or by any of its respective subsidiaries that represent, individually, equity equivalent to at least 15% of the Economic Group's equity, calculated based on the latest audited consolidated financial statements and/or information revised quarterly reports of the Issuer ("Subsidiaries Representing 15% PL"), of any judicial, administrative or arbitration decision or sentence of immediate enforceability against the Issuer and/or any of the Subsidiaries Representing 15% PL, which has not been granted suspensive effect in the period of 10 Business Days from the date on which the Issuer and/or the respective Subsidiaries Representing 15% PL, as the case may be, become aware of it and/or the date of publication of the decision, whichever occurs first, whose value, individually or aggregated, is equal to or greater than 3% of the Shareholders' Equity of the Brisagnet Group or its equivalent in other currencies;</li> <li>• spin-off, merger, incorporation (only when the Issuer and/or any of its respective subsidiaries representing, individually, equity equivalent to at least 10% of the</li> </ul>

	<p>Brisanet Group's equity, calculated based on the latest consolidated financial statements audited and/or revised quarterly information of the Issuer ("Subsidiaries Representing 10% Shareholders' Equity" are merged), merger of shares (only when the shares issued by the Issuer and/or any of the Subsidiaries Representing 10% Shareholders' Equity are merged) or any other form of corporate reorganization involving the Issuer and/or any of the Subsidiaries Representing 10% PL, except (i) if previously authorized by Debenture Holders, in the General Meeting of Debenture Holders; or (ii) if, in the case of the Subsidiaries Representing 10% Shareholders' Equity, the said spin-off, merger, incorporation, incorporation of shares or any other type of corporate reorganization occurs between companies of the same Brisanet Group, or (iii) if, in the case of Issuer, the aforementioned (iii.1) split or merger occurs between companies of the same Brisanet Group or (iii.2) merger or merger of shares or any other type of corporate reorganization occurs between the Issuer and Brisanet Serviços, and provided that, the company resulting from the merger, merger of shares or any other type of corporate reorganization involving the Issuer is registered as a publicly-held company with the CVM, under the terms of the CVM regulations in force;</p> <ul style="list-style-type: none"> <li>• change in the direct or indirect shareholding control of the Issuer and/or any of the Subsidiaries Representing 10% PL, as defined under the terms of article 116 of the Brazilian Corporate Law, except (a) if previously authorized by Debenture holders, at the General Meeting of Debenture holders;</li> <li>• any form of transfer or any form of assignment or promise of assignment to third parties, in whole or in part, by the Issuer, of the obligations undertaken in this Indenture, without the prior consent of the Debenture Holders at the General Meeting of Debenture Holders;</li> <li>• noncompliance, by the Issuer, until the maturity of the Debentures, with the maintenance of the financial index obtained from the Net Debt (as defined below) of the Issuer by the EBITDA (as defined below), which must be less than or equal to 3.5x, to be verified quarterly, based on the revised quarterly information or consolidated annual statements of the Issuer, as the case may be, with review by the Issuer's independent auditors, the 1st assessment being based on the quarterly financial information ended on September 30, 2022:</li> </ul> <p>For the purposes of this Indenture:</p> <p>"Net Debt": (i) bills discounted with return and anticipation of receivables; (ii) onerous liabilities with financial institutions or similar entities; (iii) commercial leasing/financial leasing; (iv) bonds and securities resulting from public or private issuance, representing debt issued by the Issuer; (v) acknowledgment of debt by Brisanet Group companies; (vi) liabilities arising from financial instruments – derivatives; and (vii) Debt from Acquisitions (as defined below), minus cash balances and highly liquid financial investments;</p> <p>"EBITDA": means the sum of (i) income before income tax and social contribution, (ii) depreciation and amortization, and (iii) financial expenses deducted from financial income, as each item is reported in the financial statements consolidated companies of the Brisanet Group.</p> <p>"Debt from Acquisitions": means the sum of the short and long-term balances payable, referring exclusively to the acquisition(s) of other companies carried out by any entity of the Brisanet Group in which the seller finances part of the sale; It is</p> <p>"Brisanet Group": means, jointly, the Issuer and/or any controlled company (according to the definition of control established in article 116 of the Brazilian Corporate Law), of any controller (according to the definition of control established in article 116 of the Brazilian Joint Stock Companies) or companies under common control of the Issuer, as applicable.</p>
<b>Promissory Note</b>	
1st Issuance	<p>The promissory notes are subject to accelerated maturity in case of:</p> <ul style="list-style-type: none"> <li>• noncompliance with pecuniary obligations, by the issuer and/or by the guarantors, observing the respective cure periods, or early maturity of any</li> </ul>



	<p>contract, security or other financial instrument entered into or to be entered into with any third parties, in the individual or aggregate amount, equal to or greater than 20% of its net worth;</p> <ul style="list-style-type: none"> <li>• early maturity of any debt and/or obligations of a financial nature of the issuer, the guarantors and/or its relevant subsidiaries, whose individual or aggregate value is equal to or greater than 20% (twenty percent) of the Group's Shareholders' Equity Brisnet, calculated based on its latest audited and/or revised consolidated financial statements;</li> <li>• default, by the issuer, and/or by the guarantors and/or its relevant subsidiaries, of any judicial, administrative or arbitration decision or sentence of immediate enforceability against the issuer and/or the guarantors and/or its relevant subsidiaries, to which it has not suspensive effect has been granted within 10 (ten) business days from the date on which the issuer and/or the guarantors and/or the relevant subsidiaries become aware of it and/or the date of publication of the decision, whose value, individually or aggregated, is equal to or greater than 20% of the Shareholders' Equity of the Brisnet Group;</li> <li>• suffer a spin-off, merger, incorporation or any other type of corporate reorganization, which involves an amount greater than 20% of the issuer's shareholders' equity in the last fiscal year, except (a) with the prior written consent of the holders of the promissory notes; or (b) by merger by the issuer (so that the issuer is the merger); or (c) if said spin-off, merger, incorporation or any other type of corporate reorganization occurs between companies of the same economic group or linked to the issuer's partners; It is</li> <li>• change in the direct or indirect shareholding control of the Issuer and/or Guarantor, as defined under the terms of article 116 of the Brazilian Corporate Law, except (a) if previously authorized by the holders of the promissory notes, in a meeting; or (b) if the Company and José Roberto Nogueira continue to control (directly or indirectly) the issuer.</li> </ul>
<b>Financing contracts</b>	
<p><i>Credit Financing Contract No 17.2.0703.1</i></p>	<p>The BNDES may declare the referred contract as having early maturity, with demandability of the debt and immediate suspension of any disbursement, among other hypotheses, in case of:</p> <ul style="list-style-type: none"> <li>• the merger, split, dissolution, incorporation (as incorporator or incorporated), reduction or closing of capital, or the change in the control, direct or indirect, of Brisnet Serviços or its successors, without the previous and express consent of BNDES; and</li> <li>• the inclusion in the corporate agreement, bylaws or articles of incorporation of Brisnet Serviços, or its controlling companies, of a provision that implies restrictions or damages to the ability to pay the financial obligations assumed in the contract;</li> </ul>
<p><i>Credit Financing Contract nº 16.2.0181.1</i></p>	<p>The BNDES may declare the referred contract as having early maturity, with demandability of the debt and immediate suspension of any disbursement, among other hypotheses, in case of:</p> <ul style="list-style-type: none"> <li>• the inclusion in the corporate agreement, bylaws or articles of incorporation of Brisnet Serviços, or its controlling companies, of a provision that implies restrictions or damages to the ability to pay the financial obligations assumed in the contract;</li> <li>• transfer, assignment, encumbrance, or disposal, under no circumstances or in any form, of the property right over the technology or products developed by Brisnet Serviços with resources from the contract;</li> <li>• distribution of payments to the Company's shareholders that are greater than 30% of the ascertained profit and/or the making of payments from retained earnings; and</li> </ul>

	<ul style="list-style-type: none"> <li>not to contract loans directly or indirectly, including the issuance of debentures, from individuals or companies belonging to the same economic group or not, with the exception of loans intended for the ordinary management of Brisnet Serviços.</li> </ul>
<i>Credit Financing Contract n° 18.2.0647.1</i>	<p>The BNDES may declare the referred contract as having early maturity, with demandability of the debt and immediate suspension of any disbursement, among other hypotheses, in case of:</p> <p>the merger, split, dissolution, incorporation (as incorporator or incorporated), reduction or closing of capital, or the change in the control, direct or indirect, of Brisnet Serviços or its successors, without the previous and express consent of BNDES; and</p> <ul style="list-style-type: none"> <li>the inclusion in the corporate agreement, bylaws or articles of incorporation of Brisnet Serviços, or its controlling companies, of a provision that implies restrictions or damages to the ability to pay the financial obligations assumed in the contract;</li> </ul>
<i>Credit financing No 20.9.0245.1</i>	<p>BNDES may declare the contract expired in advance, with the debt being enforced, and with immediate suspension of any disbursement, if proven by BNDES:</p> <ul style="list-style-type: none"> <li>the existence of a final and unappealable conviction due to the practice of acts, by the BENEFICIARY, that involve child labor, slave labor or crime against the environment;</li> <li>Request for judicial or extrajudicial recovery, self-bankruptcy, as well as the declaration of bankruptcy or liquidation;</li> <li>merger, spin-off, dissolution, incorporation (as a developer or incorporated), transformation, capital reduction, or change in control, directly or indirectly or of its successors, without the prior and express consent of BNDES;</li> <li>The control, direct or indirect, undergoes modification after contracting the operation and, among other hypotheses, the worsening of the credit risk or the declaration of unsuitability or the existence of a prohibition on contracting with the Public Power, in relation to the ) new controller(s).</li> </ul>
<i>Import Financing Agreement</i>	<p>BOCOM BBM Bank may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>change of control of the obligor and/or any guarantor (with the exception of the BOCOM Bank), without the express consent of the BOCOM Bank;</li> <li>the occurrence of any corporate reorganization, related to Brisnet Serviços and/or its affiliates, that may affect the financial and payment capacity of Brisnet Serviços; and</li> <li>transfer or assignment of assets that imply in compromising the capacity to comply with the economic-financial obligations signed in the contract.</li> </ul>
<i>Bank Credit Note n° 6112011040002</i>	<p>Banco Votorantim may consider the credit operation as expired and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>the occurrence of default or the decree of early maturity of any other contract that Brisnet Serviços or any third-party guarantor has entered into with any third party, with Banco Votorantim and/or with any other company associated, controlled and/or controlling, directly or indirectly, with Banco Votorantim;</li> </ul>

	<ul style="list-style-type: none"> <li>• a change in the composition of the capital stock of Brisagnet Serviços or of any of the third-party guarantors, as well as any change, transfer, or assignment of its direct or indirect corporate control, or even the occurrence of a merger, consolidation, or spin-off of Brisagnet Serviços or of any of the third-party guarantors;</li> <li>• Brisagnet Serviços' corporate purpose is altered in such a way as to change its main activities currently carried out; and</li> <li>• the occurrence, as determined by the criteria adopted by Banco Votorantim, of any change in the economic-financial, equity or operational conditions of Brisagnet Serviços.</li> </ul>
<b>Loan Agreements</b>	
<p><i>Working capital credit loan No 18.2.0584.1</i></p>	<p>BNDES may declare the aforementioned contract expired in advance, with the debt being payable and immediate suspension of any disbursement, among other hypotheses, in the event of:</p> <ul style="list-style-type: none"> <li>• the merger, spin-off, dissolution, incorporation (as a developer or merged company), reduction or closing of capital, or a change in control, directly or indirectly, of Brisagnet Serviços or its successors, without the prior and express consent of BNDES;</li> <li>• the inclusion in the corporate agreement, bylaws or articles of association of Brisagnet Serviços, or the companies that control it, of a provision that imposes restrictions or prejudices on the ability to pay the financial obligations assumed in the contract; and</li> <li>• non-compliance with the criteria for the distribution of dividends, related to EBITDA, which are: (i) during the grace period for payment of principal and/or interest, payments to shareholders will be limited to 25% (twenty-five percent) of the net income calculated in the Previous Financial Year, as of 2019, inclusive, based on the audited annual statements; and (ii) during the amortization period, payments to shareholders will be limited to the following percentages of the net income calculated in the Previous Financial Year, based on the audited annual statements: 25% (twenty-five percent), if the Net Debt ratio /EBITDA of the Applicant is greater than or equal to 3.50 or 50% (fifty percent), if the Net Debt/EBITDA ratio of the Beneficiary is less than 3.50.</li> </ul>
<p><i>Bank Credit Note No 765.20, No 859/20, No 120/21 and No 121/21</i></p>	<p>Banco BTG Pactual may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• non-performance of financial obligations, subject to the respective maturities, or early maturity of any contract, security or other financial instrument entered into or to be entered into with any third party, in the amount, individually or in aggregate, equal to or exceeding 20% of the Net Worth of Brisagnet Serviços;</li> <li>• a change in the direct control of Brisagnet Serviços occurs, except (i) with the prior consent of Banco BTG Pactual; or (ii) if Brisagnet Participações Ltda. and José Roberto Nogueira remain the controlling shareholders (direct or indirect) of Brisagnet Serviços;</li> <li>• occurs a spin-off, merger, incorporation or any other type of corporate reorganization involving an amount higher than 20% of the Net Worth in the last fiscal year, except (i) with the prior written consent of Banco BTG Pactual; or (ii) by merger, by Brisagnet Participações Ltda. (so that Brisagnet Participações Ltda. is the incorporating company); or (iii) if such spin-off, merger, incorporation or any other type of corporate reorganization occurs between companies of the same economic group</li> </ul>

	<p>or linked to the partners of Brisagnet Participações Ltda. and, if it involves companies different from Brisagnet Participações Ltda. and the Guarantors and/or results in new companies, such companies will guarantee the bill, or (iv) by transformation of the corporate type of Brisagnet Participações Ltda.;</p> <ul style="list-style-type: none"> <li>• a reduction in share capital occurs, except if (i) with the prior written consent of Banco BTG Pactual; or (ii) undertaken exclusively for absorption of losses; and</li> <li>• the sale, assignment, donation, contribution to the share capital or the transfer, by any means, of goods, assets or rights owned by the Bank, the individual or aggregate value of which exceeds 20% of the Net Worth of Brisagnet Serviços and that, in the opinion of Banco BTG Pactual, may lead to the non-fulfillment of obligations under these Notes, except for the assignments and/or sales made in a fiduciary capacity and the guarantees established or that may be established for the payment of these Notes.</li> </ul>
<i>Bank Credit Note n° 12275171</i>	<p>Banco Votorantim may consider the credit operation as expired and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• the occurrence of default or the decree of early maturity of any other contract that Brisagnet Serviços or any third-party guarantor has entered into with any third party, with Banco Votorantim and/or with any other company associated, controlled and/or controlling, directly or indirectly, with Banco Votorantim;</li> <li>• a change in the composition of the capital stock of Brisagnet Serviços or of any of the third-party guarantors, as well as any change, transfer, or assignment of its direct or indirect corporate control, or even the occurrence of a merger, consolidation, or spin-off of Brisagnet Serviços or of any of the third-party guarantors;</li> <li>• Brisagnet Serviços' corporate purpose is altered in such a way as to change its main activities currently carried out; and</li> <li>• the occurrence, as determined by the criteria adopted by Banco Votorantim, of any change in the economic-financial, equity or operational conditions of Brisagnet Serviços.</li> </ul>
<i>Loan Agreement (note) n° 6112103120019</i>	<p>Banco Votorantim (Nassau Branch) may consider the credit operation as expired and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• the occurrence of default or the decree of early maturity of any other contract that Brisagnet Serviços or any third-party guarantor has entered into with any third party; and</li> <li>• a change in the composition of the capital stock of Brisagnet Serviços or of any of the third-party guarantors, as well as any change, transfer, or assignment of its direct or indirect corporate control, or even the occurrence of a merger, consolidation, or spin-off of Brisagnet Serviços or of any of the third-party guarantors.</li> </ul>
<i>International Loan Agreement No AGE1232592</i>	<p>Banco Itaú Unibanco may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• lack of compliance by Brisagnet Serviços and/or any joint obligor, in the due time and manner, with any financial obligation, principal or accessory, arising from this Agreement or any other financial obligation</li> </ul>

	<p>of the obligor and/or any joint obligor, including financial obligations before third parties;</p> <ul style="list-style-type: none"> <li>• there is a change or modification in the composition of the share capital of Brisagnet Serviços and/or of any joint debtor, or if there is any change, transfer or assignment, direct or indirect, of the corporate/shareholder control, or even the incorporation, merger or spin-off of Brisagnet Serviços and/or of any joint debtor, without the prior and express consent of Banco Itaú Unibanco;</li> <li>• there is the assignment, sale, disposal and/or any other form of transfer, whether free of charge or not, by Brisagnet Serviços or by any jointly and severally liable debtor (i) of assets recorded as fixed assets, the value of which corresponds to more than 19% of the value of this accounting item, or (ii) of assets and/or equity interests in subsidiaries and/or controlled companies that generate individually or in the aggregate, more than 10% of the net revenue of Brisagnet Serviços or of the jointly and severally liable debtor, as the case may be, considering a 12-month period ended on the base date of the most current individual and consolidated financial statements available;</li> <li>• material change in the economic-financial condition of Brisagnet Serviços and/or any of the joint debtors; and</li> <li>• if, in the opinion of Banco Itaú Unibanco, a materially adverse change has occurred with respect to the business, financial condition, operations, performance or assets of Brisagnet Serviços, any joint obligor and/or any of their respective subsidiaries.</li> </ul>
<p><i>Bank Credit Note nº 1019917</i></p>	<p>Banco Santander may consider the credit operation as having expired and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• if Brisagnet Serviços, the guarantors, any third party guarantors and/or any companies directly or indirectly connected, affiliated, controlling or controlled by Brisagnet Serviços, by the guarantors and/or by any third party guarantors, including abroad, default on their obligations and/ or do not settle, on the respective due date, debt under their responsibility arising from other contracts, loans or discounts entered into with third parties, including abroad, and/or any companies directly or indirectly connected, affiliated, controlling or controlled by Brisagnet Serviços, by the guarantors and /or by any third party guarantors, including abroad;</li> <li>• if Brisagnet Serviços, the guarantors and/or any third party guarantors have their direct or indirect corporate control transferred to a third party or come to be merged, or the merger or transfer, whether by spin-off or any other form, of assets operations to another entity without Banco Santander having formally manifested the decision to keep the banknotes in force, before such transfer;</li> <li>• change or alteration of the corporate purpose of Brisagnet Serviços, the guarantors and/or any third party guarantors, in order to change the current main activities of Brisagnet Serviços, the guarantors and/or any third party guarantors, respectively, or to add to these new business activities that prevail or may represent deviations from the activities currently developed;</li> <li>• if the rights and obligations of Brisagnet Serviços, the guarantors and/or any third party guarantors are transferred to third parties, provided for in the banknote and other documents arising therefrom, without the written agreement of Banco Santander; and</li> <li>• if Brisagnet Serviços and/or the guarantors, as of this year and until the payment of the banknote, distributes dividends to its</li> </ul>

	partners/shareholders in an annual amount greater than 10% of its net income.
<i>Bank Credit Note nº 00330932300000012960</i>	<p>The Banco Santander may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• if Brisagnet Serviços, the guarantors (i) have their direct or indirect corporate control transferred to a third party or are merged; (ii) if they undergo a merger, or the transfer, whether by spin-off or otherwise, of operational assets to another entity without the Banco Santander having formally manifested its decision to maintain the bill in force prior to such transfer;</li> <li>• change or alteration in the corporate purpose of Brisagnet Serviços, the guarantors and/or any third-party guarantors, in such a way as to alter the current main activities of Brisagnet Serviços, the guarantors and/or any third-party guarantors, respectively, or to add to these activities new businesses that take precedence or may represent deviations from the activities currently carried out; and</li> <li>• if there is a transfer to third parties of the rights and obligations of Brisagnet Serviços, the guarantors and/or any third party guarantors, provided in the bill and other documents arising from it, without the written agreement of the Banco Santander.</li> </ul>
<i>Bank Credit Note nº 00334458300000017300</i>	<p>The Banco Santander may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• if Universo Serviços de Telecomunicações Ltda., the guarantors (i) have their direct or indirect corporate control transferred to a third party or are merged; (ii) are merged, or transfer, by spin-off or otherwise, of operational assets to another entity without the Banco Santander having formally manifested its decision to maintain the bill in force prior to such transfer;</li> <li>• change or alteration of the corporate purpose of Universo Serviços de Telecomunicações Ltda., the guarantors and/or any third-party guarantors, in such a way as to alter the current main activities of Universo Serviços de Telecomunicações Ltda.; and</li> <li>• if there is a transfer to third parties of the rights and obligations of Universo Serviços de Telecomunicações Ltda., the guarantors and/or any third party guarantors, provided in the bill and other documents arising from it, without the written agreement of the Banco Santander.</li> </ul>
<i>Bank Credit Note No 1042008</i>	<p>Banco Santander may consider the credit operation as having expired and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• if Brisagnet Serviços, the guarantors, any third party guarantors and/or any companies directly, controlling or controlled by Brisagnet Serviços by the guarantors and/or by any third party guarantors, including abroad, default on their obligations and/or do not settle, in the respective maturity, debt under its responsibility arising from other contracts, loans and/or discounts entered into with the BANK itself and/or any companies, directly or indirectly, connected, affiliated, controlling or controlled by Santander, including abroad, and/or if it occurs termination of the respective documents, due to the fault of Brisagnet Serviços, the guarantors, any third party guarantors and/or any companies directly or indirectly connected, affiliated, controlling or controlled by Brisagnet</li> </ul>

	<p>Serviços, by the guarantors and/or by any third party guarantors, including abroad ;</p> <ul style="list-style-type: none"> <li>• if Brisagnet Serviços, the guarantors, any third-party guarantors and/or any companies directly, controlling or controlled by Brisagnet Serviços by the guarantors and/or any third-party guarantors, including abroad, default on their obligations and/or fail to settle on the respective due date, , debt under its responsibility arising from other contracts, loans or discounts entered into with third parties, including abroad, and/or if the respective documents are terminated, due to the fault of Brisagnet Serviços, the guarantors, any third party guarantors and/or any direct companies or indirectly linked, affiliated, controlling or controlled by Brisagnet Serviços, by the guarantors and/or by any third party guarantors, including abroad;</li> <li>• if Brisagnet Serviços, the guarantors and/or any third party guarantors have their direct or indirect corporate control transferred to a third party or come to be merged, or the merger or transfer takes place, whether by spin-off or in any other way, ( except for incorporation or merger in companies of the same economic group), of operating assets to another entity without Santander having formally expressed its decision to keep this Bill in force, prior to such transfer;</li> <li>• change or alteration of the corporate purpose of Brisagnet Serviços, the guarantors and/or any third party guarantors, in order to change the current main activities of Brisagnet Serviços, the guarantors and/or any third party guarantors, respectively, or to add to these new business activities that prevail or may represent deviations from the activities currently developed;</li> <li>• repurchase, amortization or bonus of shares, payment of dividends, including dividends in advance, income in the form of interest on equity or the making of any other payments by Brisagnet Serviços to its shareholders, in any capacity, above 25% (twenty-five percent) of net income in each year.</li> </ul>
<p><i>Bank Credit Note nº 627304</i></p>	<p>Banco de Lage Landen Brasil may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• if the rights and obligations arising from the title are assigned or transferred, as well as if the financed product(s) are sold or in any way alienated, without the express authorization of the creditor; and</li> <li>• if, in the case of a legal entity, it is proven that the corporate agreement, bylaws or articles of incorporation of Brisagnet Serviços, or its controlling company(ies), contain provisions that restrict or impair the ability to pay the financial obligations resulting from this financing.</li> </ul>
<p><i>Bank Credit Note nº 602279</i></p>	<p>BOCOM BBM Bank may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• If Brisagnet Services and/or the Guarantor(s) and/or Affiliates of Brisagnet Services and/or the Guarantor(s) have any change in shareholding control, understood for these purposes as any event in which an individual, company or entity, whether personalized or not, becomes or ceases to, as of the present date: (i) directly or indirectly own and/or benefit from shares, quotas or any title representing at least 50% of the capital stock of a company; or (ii) have the power to direct the corporate activities and guide the operation of the company's bodies, its management or its internal policies, or determine the majority of votes in</li> </ul>

	<p>the company's resolutions or in the election of its directors, officers and executives;</p> <ul style="list-style-type: none"> <li>• If it is verified that a change of control is being negotiated in relation to Brisagnet Serviços, and/or the Guarantors and/or Affiliates of Brisagnet Serviços and/or the Guarantors, which shall be verified, including but not limited to, through (i) public statements issued in the local capital markets, pursuant to CVM Instruction 358; (ii) announcement of a public offering of shares of Brisagnet Serviços and/or the Guarantors and/or Affiliates of Brisagnet Serviços and/or the Guarantors in the local capital markets; (iii) request for authorization to carry out M&amp;A transactions to any creditor or to CADE involving Brisagnet Serviços and/or the Guarantor and/or Affiliates of Brisagnet Serviços and/or Guarantor; and (iv) press conferences, statements or articles, indicating the intention or interest in Change of Control by the Issuer and/or Guarantor and/or Affiliates of Brisagnet Serviços and/or Guarantors;</li> <li>• occurrence of incorporation, merger, spin-off of Brisagnet Serviços and/or the Guarantor(s) and/or Affiliates of Brisagnet Serviços and/or the Guarantor(s); (i) In the occurrence of any fact or event that characterizes deviation from the purpose and/or modification of the corporate purpose of Brisagnet Serviços and/or the Guarantor(s), which, at the sole discretion of BOCOM Bank, may compromise the solvency and payment capacity of Brisagnet Serviços and/or the Guarantor(s); and</li> <li>• The establishment of any onus or lien as of this date, judicial or extra-judicial, on relevant assets of Brisagnet Serviços and/or the Guarantor(s), being considered relevant assets those whose individual or aggregate value equals or exceeds the equivalent of R\$100,000.00.</li> </ul>
<p><i>Bank Credit Note nº 602.629</i></p>	<p>BOCOM BBM Bank may consider the credit operation as overdue and demand its immediate settlement if, during its term and without express agreement:</p> <ul style="list-style-type: none"> <li>• If RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s) and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s) have any change in shareholding control, understood for these purposes as any event in which an individual, company or entity, whether personalized or not, becomes or ceases to, as of the present date: (i) directly or indirectly own and/or benefit from shares, quotas or any title representing at least 50% of the capital stock of a company; or (ii) have the power to direct the corporate activities and guide the operation of the company's bodies, its management or its internal policies, or determine the majority of votes in the company's resolutions or in the election of its directors, officers and executives;</li> <li>• If it is verified that a change of control is being negotiated with respect to RPS- Prestação de Serviços de Informática S.A., and/or the Guarantors and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantors, which shall be verified, including but not limited to, through (i) public statements issued in the local capital markets, pursuant to CVM Instruction 358; (ii) announcement of a public offering of shares of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantors and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or Guarantors in the local capital market; (iii) request for authorization to carry out M&amp;A transactions for any creditor or for CADE involving RPS- Prestação de Serviços de Informática S.A. and/or the Guarantors and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or Guarantors; and (iv)</li> </ul>



	<p>press conferences, statements or articles, indicating the intention or interest in Change of Control by the Issuer and/or Guarantors and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or Guarantors;</p> <ul style="list-style-type: none"> <li>• occurrence of incorporation, merger, spin-off of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s) and/or Affiliates of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s); (i) In the occurrence of any fact or event that characterizes a change of purpose and/or modification of the corporate purpose of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s), which, at the sole discretion of BOCOM Bank, may compromise the solvency and payment capacity of RPS- Prestação de Serviços de Informática S.A. and/or the Guarantor(s); and</li> <li>• constitution of any onus or lien as of this date, judicial or extra-judicial, on relevant assets of RPS - Prestação de Serviços de Informática S.A. and/or the Guarantor(s), being considered relevant assets those whose value, individual or aggregate, is equal to or greater than the equivalent to R\$100,000.00.</li> </ul>
<b>Leasing</b>	
<i>Leasing No 001379204-7</i>	Lessor is entitled to declare the automatic and early termination of the contract in the event of certain situations, among others, the change of control of the capital stock, corporate reorganization, disposal, assignment or transfer of the goodwill of Brisagnet Serviços.

Financial *covenants* are measured annually. The table below has the financial covenants for the Company in its loans and financing as well as the amount calculated for 2022 and 2021:

Loan or Financing	Financial Covenant	FYE	
		2022	2021
First Issuance Serviços and Company's First Issuance	Net Debt/EBITDA: equal to or less than 3.5x	1.7x	0.3x
Credit Financing Contract 18.2.0647.1	Net Debt/EBITDA: equal to or less than 3.0x EBITDA/Debt Service: equal to or greater than 1.0	1.7x 1.26x	0.3x 2.8
Working capital credit loan No 18.2.0584.1	Net Debt/EBITDA: equal to or less than 3.5x	1.8x	0.3x

**(g) limits on the use of contracted financing and percentages already used**

On December 31, 2022, the Company had R\$1,295,989 thousand in loans and financing, promissory notes and debentures, as mentioned in item 2.1.f above. As of December 31, 2022, the Company did not have any financing agreement whose disbursement has not been fully made.

**(h) significant changes to each item of the statement of income and cash flow**

The numbers and analyzes presented below are presented on a consolidated basis and derive from the Company's consolidated financial statements for the fiscal years ended December 31, 2022 and 2021, respectively, which were prepared in accordance with IFRS, and with the BRGAAP. The accounting practices adopted in Brazil comprise those provided for in Brazilian

corporate law and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee and approved by the CVM.

## INCOME STATEMENT

**Compared results for the years 2022 and 2021:**

(in Thousands of R\$, except %)	FYE				
	2022	AV (%)	2021	AV (%)	AH (%)
Selling expenses	985,244	100.0%	728,755	100.0%	135.2%
Tax expenses	-572,834	58.1%	-404,429	55.5%	141.6%
Other operating expenses, net	412,410	41.9%	324,326	44.5%	127.2%
<b>Income before financial income (expenses) and taxes</b>					
Financial income	-110,263	11.2%	-149,973	20.6%	73.5%
Financial expenses	-89,920	9.1%	-69,231	9.5%	129.9%
<b>Financial income/(expenses)</b>	-8,810	0.9%	-5,880	0.8%	149.8%
<b>Income (loss) before income tax and social contribution</b>	-36,809	3.7%	-19,407	2.7%	189.7%
Income tax and social contribution	166,608	16.9%	79,835	11.0%	208.7%
<b>Net income (loss) for the period</b>	148,609	15.1%	109,242	15.0%	136.0%
<b>Net operating revenue</b>	-209,625	21.3%	-176,729	24.3%	118.6%
Selling expenses	-61,016	-6.2%	-67,487	9.3%	90.4%
Tax expenses	105,592	10.7%	12,348	1.7%	855.1%
Other operating expenses, net	-44,888	4.6%	-10,105	1.4%	444.2%
<b>Income before financial income (expenses) and taxes</b>	60,704	6.2%	2,243	0.3%	2706.4%

### Net operating revenue

The Company's net revenue increased by 35.2% or R\$256,489 thousand, from R\$728,755 thousand in the fiscal year ended December 31, 2021 to R\$985,244 thousand in the fiscal year 2022. This variation was mainly due to the number of 30% more customers in 2022, from 843,283 customers on December 31, 2021 to 1,100,075 customers on December 31, 2022.

### Costs of services provided

In the fiscal year ended December 31, 2022, the Company's cost of services provided increased by 41.5% or R\$168,405 thousand, from R\$404,429 thousand in the fiscal year ended December 31, 2021, to R\$572,834 thousand in the fiscal year end December 31, 2022. This variation in costs can be observed mainly due to higher costs with rental of poles (right of way) and depreciation and amortization.

### Gross profit

In the fiscal year ended December 31, 2022, the Company's gross profit increased by 27.2% or R\$88,804 thousand, from R\$324,326 thousand in the fiscal year ended December 31, 2021, to R\$412,410 thousand in the fiscal year ended as of December 31, 2022. The increase in gross profit is mainly associated with the effects on net operating revenue and cost of services provided.

The Company's gross margin decreased by 2.6 percentage points, from 44.5% in the fiscal year ended December 31, 2021, to 41.9% in the fiscal year on December 31, 2022.

## **Operational Expenses**

### *Administrative Expenses*

The Company's administrative expenses decreased by 26.5% or R\$39,710 thousand, reaching R\$110,263 thousand in the fiscal year ended December 31, 2022, compared to R\$149,973 thousand in the fiscal year ended December 31, 2021. This variation occurred, mainly due to: (i) expenses related to the IPO in 2021 in the amount of R\$7.5 million; (ii) reclassification of some areas to cost, reducing this item by R\$11.0 million in 2022; and (iii) better lease control with reclassification of amortizations to cost, with a reduction of R\$12.0 million.

### *Commercial expenses*

The Company's commercial expenses increased by 29.9% or R\$20,689 thousand, reaching R\$89,920 thousand at the end of December 31, 2022, compared to R\$69,231 thousand in the fiscal year ended on December 31, 2021. This variation was mainly due to higher selling expenses resulting from the increase in the number of the Company's subscribers, which grew 30% between fiscal years.

### *Taxes expenses*

The Company's tax expenses increased by 49.8%, or R\$2,930 thousand, reaching R\$8,810 thousand in the fiscal year ended December 31, 2022, compared to R\$5,880 thousand in the fiscal year ended December 31, 2021. This variation occurred, mainly due to the increase in taxes related to fleet and land.

### *Other operational expenses, net*

The other net operating expenses line increased by 89.7%, or R\$17,402 thousand, reaching R\$36,809 thousand in the fiscal year ended December 31, 2022, compared to R\$19,407 thousand in the fiscal year ended December 31, 2021. variation was mainly due to the increase in provisions for expected losses on loan losses.

## **Financial Revenue**

Financial income showed an increase of R\$39,367 thousand or 36.0%, totaling R\$148,609 thousand in the fiscal year ended December 31, 2022, compared to R\$109,242 thousand in the fiscal year ended December 31, 2021. This variation occurred due to: (i) increase of R\$34,825 thousand in earnings on financial investments; and (ii) an increase of R\$2,260 thousand in active exchange variations, since the Company imports a significant part of the inputs related to its expansion and operation, leading the Suppliers line to record active exchange variation in the months when the real appreciates against to the dollar.

## **Financial Expenses**

Financial expenses increased by R\$32,896 thousand or 18.6%, from R\$209,625 thousand in the fiscal year ended December 31, 2022, compared to expenses of R\$176,729 thousand in the fiscal year ended December 31, 2021. variation was mainly due to the increase in interest on loans and financing, with the increase in the basic interest rate and the inflation index, partially offset by a reduction in exchange variation, given the appreciation of the real by 5.3% during the year social of 2022.

## **Financial Result**

In the fiscal year ended December 31, 2022, the Company's financial result totaled an expense of R\$61,016 thousand, a reduction of 9.6% or R\$6,471 thousand when compared to the amount of R\$67,487 thousand in the fiscal year ended in December 31, 2021. This performance is mainly explained by the effects on financial expenses and income, as mentioned above.

#### **Income taxes and social contributions**

The Company's income tax and social contribution line increased by R\$34,783 thousand, reaching an expense of R\$44,888 thousand in the fiscal year ended December 31, 2022, compared to an expense of R\$10,105 thousand in the fiscal year ended December 31 of 2021. This variation was mainly due to the increase in the calculation basis of profit before income tax and social contribution in 2022 and the presumed profit tax regime in the parent company, having incurred financial income during the year.

#### **Net income (loss)**

The Company's net income for the fiscal year increased significantly, from a profit of R\$2,243 thousand in the fiscal year ended December 31, 2021, to a profit of R\$60,704 thousand in the fiscal year ended December 31, 2022. occurred due to the factors identified in the items above and their relative impact.

### **STATEMENTS OF CASH FLOWS**

#### ***Comparison between the years ended December 31, 2022 and 2021***

(in thousands of R\$, except %)	FYE		
	2022	2021	AH (%)
Net cash generated by (used at) operational activities	255,686	323,249	-20.9%
Net cash generated by (used at) investments activities	-1,128,004	-1,043,542	8.1%
Net cash generated by (used at) financial activities	75,068	1,549,981	-95.2%
<b>Net Increase (decrease) in cash and cash equivalents</b>	<b>-797,250</b>	<b>829,688</b>	<b>-196.1%</b>

#### ***Net cash generated by (used at) operational activities.***

Net cash generated by operating activities decreased by R\$67,580 thousand or 20.9% in the fiscal year ended December 31, 2022, compared to the same period of 2021, from a cash generated of R\$323,249 thousand in the fiscal year ended on December 31, 2021, for a generation of R\$255,686 thousand in the fiscal year ended December 31, 2022. This variation was mainly due to the decrease in the balance payable to Suppliers in the fiscal year ended December 31, 2021 2022.

#### ***Net cash generated by (used at) investments activities.***

Net cash used in investment activities increased by R\$84,445 thousand or 8.1% in the fiscal year ended December 31, 2022, compared to the fiscal year ended December 31, 2021, from R\$1,043,542 thousand in the fiscal year ended December 31, 2021 to R\$1,128,004 thousand in the fiscal year ended December 31, 2022.

This variation was mainly due to R\$272,274 thousand higher investments in investments and financial redemptions in the fiscal year ended December 31, 2022.

#### ***Net cash generated by (used at) financial activities***

Net cash generated by financing activities decreased by R\$1,474,913 thousand or 95.2% in the fiscal year ended December 31, 2022, from a cash generated of R\$1,549,981 thousand in the

fiscal year ended December 31, 2021, for a generation of R\$75,068 thousand in the fiscal year ended December 31, 2022. This variation was mainly due to the capital increase in the net amount of R\$1,255,650 thousand in July 2021.

## 2.2 – Operational and financial results

### (a) operational results

#### (i) important parts of the revenue

The Company, through its direct and indirect subsidiaries, works in a single telecommunications operating segment, with operations in the States of Ceará, Paraíba, Pernambuco, Alagoas, Sergipe, Piauí and Rio Grande do Norte. Below is a brief description of the telecommunications services comprised within the company's single segment:

#### **Multimedia Communication Services (SCM)**

The company offers a digital streaming service (BrisaMusic) that gives instant access to millions of songs, podcasts, videos and other content from artists around the world and in particular from the Northeast region.

#### **Value-Added Services**

The company offers auto-support and replay services for pay TV and caller ID in telephony.

#### **IT Services**

The company offers fixed broadband to homes and businesses over fiber-to-the-home (FTTH) and Gigabit passive network (GPON) networks, delivering speeds of up to 1 Gbps.

#### **Equipment rental services**

The Company leases to its customers the equipment made available - modem and landline phone.

#### **Pay TV service operation – SeAC**

The Company offers pay TV services with several options of packages with channels and options to meet the different types of customers.

#### **Sale of Fixed Commuted Telephony Services (STFC)**

The Company's portfolio of fixed and mobile telephone services includes local calls and national and international long distance calls, provided on a private basis.

#### **Sale of goods**

Comprises the sale of chips for mobile devices, within the context of the MVNO ("Mobile Virtual Network Operator") services provided by the Company.

(in millions of R\$, except %)	FYE		
	2022	2021	Var. % (2022 x 2021)
<b>Gross Revenue</b>			
Services	1,126,406	841,137	33.9%
Sale of goods	787	431	82.60%
<b>Total Gross Revenue</b>	<b>1,127,193</b>	<b>841,568</b>	<b>33.94%</b>
<b>Gross revenue deductions</b>			
Taxes over revenue	-216,813	-174,776	24.05%
Fiscal benefits	74,864	61,963	20.82%
<b>Total deductions</b>	<b>-141,949</b>	<b>-112,813</b>	<b>25.83%</b>
<b>Net operational revenue</b>	<b>985,244</b>	<b>728,755</b>	<b>35.20%</b>

The increase in the Company's net operating revenue reflects the increase in the subscriber base, which grew 30% in the fiscal year ended December 31, 2022, as a result of the increase in B2B revenues.

**(ii) factors that materially affected operating results**

The results of the Company's operations in the fiscal year ended December 31, 2022 were influenced by the following main factors: (i) number of subscribers, which grew 30% in relation to the fiscal year ended December 31, 2021; and (ii) costs related to wages and salaries, which represented 28% of the Company's total costs and expenses.

**(b) variations in revenues attributable to changes in prices, exchange rates, inflation, changes in volumes and introduction of new products and services**

The Directors understand that the Company's revenues are impacted only by the change in the volume of services provided by the Company, especially due to the increase in subscribers, derived from the growing demand for fixed broadband internet and the Company's expansion movement to new cities. Item 10.2(a)(ii) presents the changes in the number of subscribers between the periods and years presented.

**(c) impact of inflation, price variation, exchange and interest rates on the Company's operating and financial results**

Our net operating revenue is directly impacted by changes in inflation rates considering that certain operating costs and expenses are incurred in reais and are, directly or indirectly, indexed to inflation rates such as the IGP-M and the IPCA.

For example, our salaries and wages are tied to the IPCA, affecting negotiations with labor unions with respect to compensation adjustments under collective bargaining agreements and, consequently our overall salaries and wages expenses.

Our operating results may be affected by variation of interests rates and foreign exchange rates since we have entered into financial agreements that are indexed to the CDI and approximately 14% of our Gross Debt is denominated in U.S. dollars.

Historically, we have not monitored the impacts of inflation, of the changes in the prices of the main inputs and products and of the exchange and interest rates on our operating and financial results. For more information, see "Risk Factors—Risks Related to Our Business and Industry—Historically, we have not monitored the impacts of inflation, of the changes in the prices of the main inputs and products and of the exchange and interest rates on our operating and financial results.

## 2.3 – Changes in accounting practices/Modified opinions and emphases

### (a) significant changes in accounting practices

The Company and its subsidiaries applied for the first time certain standards and amendments, which are valid for annual periods beginning on or after January 1, 2022. The Company and its subsidiaries decided not to early adopt any other standard, interpretation or amendment that has been issued but is not yet effective.

#### ***New norms and interpretations not yet effective***

The new and amended standards and interpretations issued, but not yet in force up to the date of issue of the individual and consolidated financial statements of the Company and its subsidiaries, are described below. The Company and its subsidiaries intend to adopt these new and amended standards and interpretations, if applicable, when they come into force:

#### *Amendments to NBC TG 26 (R5) / IAS 1: Classification of liabilities as current or non-current*

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1, related to NBC TG 26 (R5), in order to specify the requirements for classifying the liability as current or non-current. The amendments clarify:

- what is meant by a right to postpone settlement;
- that the right to postpone must exist on the base date of the report;
- that classification is not affected by the likelihood that an entity will exercise its right of postponement; It is
- that only if a derivative embedded in a convertible liability is itself an equity instrument, the terms of a liability would not affect its classification.

The amendments are valid for fiscal years beginning on or after January 1, 2023 and must be applied retrospectively. Currently, the Company and its subsidiaries are assessing the impact that the changes will have on current practice and whether existing loan agreements may require renegotiation.

#### *Amendments to NBC TG 23 (R2) / IAS 8: Definition of accounting estimates*

In February 2021, the IASB issued amendments to IAS 8 (corresponding standard to NBC TG 23 (R2)), which introduces the definition of 'accounting estimates'. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and error correction. In addition, they clarify how entities use measurement techniques and inputs to develop accounting estimates. The amendments will be effective for fiscal years beginning on or after January 1, 2023 and will apply to changes in accounting policies and estimates that occur on or after the beginning of that fiscal year. Early adoption is permitted if disclosed. The changes are not expected to have a significant impact on the financial statements of the Company and its subsidiaries.

#### *Amendments to NBC TG 26 (R5) and IFRS Practice Statement 2: Disclosure of Accounting Policies*

In February 2021, the IASB issued amendments to IAS 1 (corresponding standard to NBC TG 26 (R5)) and IFRS Practice Statement 2 Making Materiality Judgments, which provide guidance and examples to help entities apply materiality judgment for disclosure of accounting policies. The amendments are to help entities disclose accounting policies that are more useful by replacing the requirement to disclose significant accounting policies for material accounting policies and adding guidance for how entities should apply the concept of materiality to make decisions about



policy disclosures. accounting. The amendments to IAS 1 are applicable for fiscal years beginning on or after January 1, 2023 with early adoption permitted. Since amendments to Practice Statement 2 provide non-mandatory guidance on applying the material definition to accounting policy reporting, an adoption date for this amendment is not required.

The Company and its subsidiaries are currently evaluating the impacts of these changes on the disclosed accounting policies.

**(b) modified opinions and emphases present in the auditor's report**

There were no modified opinions and emphases present in the audit report for the last three fiscal years.

## **2.4 - Events with relevant effects, occurred and expected, on the financial statements**

### **(a) introduction or disposal of operating segment**

The Company's Directors inform that, in the last fiscal year, there was no introduction or disposal of any operating segment of the Company.

### **(b) constitution, acquisition or disposal of equity interest**

The effects of acquisitions made by the Company are described in item 2.1 of the Reference Form.

### **(c) unusual events or operations**

In the last fiscal year, there were no unusual events or operations related to the Company or its activities that have caused or are expected to cause a material effect on the Company's financial statements or results.

## 2.5 - Non-accounting measurements

### (a) value of non-accounting measurements

#### EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin

EBITDA is a non-accounting measurement prepared by the Company in accordance with CVM Resolution No. 156, of June 23, 2022 (“**CVM Resolution 156**”), reconciled with its financial statements and consists of profit adjusted by net financial result, tax income tax and social contribution on profit and for depreciation and amortization expenses. The EBITDA Margin is calculated by EBITDA divided by net operating revenue.

Adjusted EBITDA refers to EBITDA adjusted by indirect costs as well as wages and salaries for activating customers, as per explanatory note No. 21 to the individual and consolidated financial statements as of December 31, 2022, and 2021, filed with the CVM and available on the website of the Company (ri.brisanet.com.br). Adjusted EBITDA margin is calculated by Adjusted EBITDA divided by net operating revenue.

EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin are not measures of profitability and/or financial performance recognized by BRGAAP or by the International Financial Reporting Standards (“**IFRS**”) issued by the International Accounting Standards Board (“**IASB**”), should not be considered an alternative to net income, as a measure of operating performance, an alternative to cash flows, as a measure of liquidity or as a basis for distributing dividends. Although EBITDA has a standard meaning in accordance with CVM Resolution 156, the Company cannot guarantee that other companies, including privately held companies, will adopt this meaning considered standard. Thus, if the standard meaning established by CVM Resolution 156 is not adopted by other companies, the EBITDA and Adjusted EBITDA disclosed by the Company may not be comparable to the EBITDA and Adjusted EBITDA prepared by other companies. The EBITDA Margin is a non-accounting measure prepared by the Company and corresponds to the division of EBITDA by net operating revenue. The EBITDA Margin is not a measure recognized in accordance with BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to the EBITDA Margin prepared by other companies. The EBITDA Margin should not be considered in isolation or as a substitute for net income, operating income or the Company's operating cash flow, dividend distribution base or liquidity indicator, operating performance or payment capacity.

Below are the Company's EBITDA and EBITDA Margin values for the last three fiscal years ended on December 31, 2022, and 2021:

Non-accounting measurements (R\$ thousands, except %)	Fiscal year ended on	
	December 31	
	2022	2021
EBITDA	435,759	237,410
Adjusted EBITDA	435,759	271,365
EBITDA Margin	44.2%	32.6%
Adjusted EBITDA Margin	44.2%	37.2%

#### Gross Debt, Net Debt and Net Debt/EBITDA

*Gross Debt*

Gross Debt is a non-accounting measure prepared by the Company and corresponds to the sum of the balances of operations with derivatives, assets and liabilities, and of loans, financing, debentures and lease obligations (current and non-current). Gross Debt is not a recognized measure under BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to Gross Debt prepared by other companies. The Company uses Gross Debt as a measure to monitor compliance with its obligations contracted with financial institutions net of its derivatives.

#### *Net Debt*

Net Debt is a non-accounting measure prepared by the Company, and corresponds to the total balance of Gross Debt, net of cash and cash equivalents (current) and financial investments (current). Net Debt is not a recognized measure under BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to Net Debt prepared by other companies. The Company uses Net Debt to assess the Company's financial position, its degree of financial leverage, as well as to assist management decisions related to cash flow management, investments and capital structure.

#### *Net Debt/EBITDA*

Net Debt/EBITDA is a non-accounting measure prepared by the Company and corresponds to the balance of Net Debt over EBITDA for the years ended December 31, 2022 and 2021. Net Debt/EBITDA is not a measure recognized in accordance with BRGAAP or IFRS, does not have a standard meaning and may not be comparable to Net Debt prepared by other companies. The Company uses Net Debt/EBITDA to assess its degree of financial leverage in relation to profit adjusted by the net financial result, income tax and social contribution on profit and depreciation and amortization expenses, as well as helping management decisions related to the management of cash flow, investments, and capital structure.

Below are the amounts of Gross Debt, Net Debt and Net Debt/EBITDA in the fiscal years ended on December 31, 2022, and 2021:

Non-accounting measurements (R\$ thousands, except %)	December 31	
	2022	2021
Gross Debt	1,338,903	1,122,081
Net Debt	743,821	74,596
(Net Debt/EBITDA) (x)	1.7x	0.3x

#### **(b) reconciliations between the amounts disclosed and the amounts in the audited financial statements**

##### **EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin**

The table below shows the conciliation between the Company's EBITDA and EBITDA Margin in the last two fiscal years:

Calculation of EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin (R\$ thousands, except %)	Fiscal year ended on	
	December 31	
	2022	2021
<b>Net income (loss) for the period</b>	<b>60,704</b>	<b>2,243</b>

(+) Net financial result	61,016	67,487
(+) Depreciation and amortization	269,151	157,575
(+) Income taxes and social contribution	44,888	10,105
<b>EBITDA</b>	<b>435,759</b>	<b>237,410</b>
(+) Expenses related to ICO and Labor agreement 2021 <sup>(1)</sup>	-	9,454
(+) Labor and Other activation costs <sup>(2)</sup>	-	24,501
<b>EBITDA Adjusted</b>	<b>435,759</b>	<b>271,365</b>
Net operational revenue	985,244	728,755
<b>EBITDA Margin</b>	<b>44.2%</b>	<b>32.6%</b>
<b>Adjusted EBITDA Margin</b>	<b>44.2%</b>	<b>37.2%</b>

<sup>(1)</sup> Costs related to the Initial Share Offering and bonus related to the 2021 Collective Bargaining Agreement.

<sup>(2)</sup> Refers to Salaries and wages and indirect customer activation costs refers to labor and accessory equipment used to install equipment in our customers' homes. The Company began to immobilize these costs, as is already common practice in the market, as of July 2021.

### Gross Debt, Net Debt and Net Debt/EBITDA

The table below shows the reconciliation of these indicators with the Company's financial statements for the fiscal years ended December 31, 2022, and 2021:

(R\$ thousands, except %)	December 31	
	2022	2021
Current Loans and Financing	154,618	236,917
Current Debentures	23,593	8,909
Current Leasing	14,234	7,958
Derivative operations – assets and liabilities current, net	3,287	686
Promissory Note	72,350	-
Non-current Debentures	840,258	506,941
Non-current Loans and Financing	205,170	333,931
Derivatives operations – assets and liabilities on-current, net	757	-793
Non-current Leasing	24,636	27,532
<b>Gross Debt</b>	<b>1,338,903</b>	<b>1,122,081</b>
(-) Cash and cash equivalent	-203,542	-1,000,792
(-) Short term investments	-391,540	-46,693
<b>(=) Net Debt</b>	<b>743,821</b>	<b>74,596</b>
EBITDA	435,759	271,365
<b>Net Debt / EBITDA</b>	<b>1.7</b>	<b>0.3</b>
<b>Gross Debt</b>	<b>1,338,903</b>	<b>1,122,081</b>
<b>Net Debt</b>	<b>743,821</b>	<b>74,596</b>

(c) reason why such measurement is more appropriate for the correct understanding of its financial condition and the result of its operations

**EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin**

EBITDA and Adjusted EBITDA are used as a performance measure by the Company's management, as they are practical measures to assess the Company's operating performance. EBITDA and Adjusted EBITDA are additional information to the financial statements and should not be used as a substitute for audited results. EBITDA is not a measure recognized by BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to measures with similar titles presented by other companies.

The EBITDA Margin is a non-accounting measure prepared by the Company and corresponds to the division of EBITDA by net operating revenue. The EBITDA Margin is not a measure recognized in accordance with BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to the EBITDA Margin prepared by other companies. The EBITDA Margin should not be considered in isolation or as a substitute for net income, operating income or the Company's operating cash flow, dividend distribution base or liquidity indicator, operating performance or payment capacity.

The Adjusted EBITDA Margin is a non-accounting measure prepared by the Company and corresponds to the division of Adjusted EBITDA by net operating revenue. The Adjusted EBITDA Margin is not a measure recognized under BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to the Adjusted EBITDA Margin prepared by other companies. The Adjusted EBITDA Margin should not be considered in isolation or as a substitute for net income, operating income or the Company's operating cash flow, dividend distribution base or liquidity indicator, operating performance or payment capacity.

#### **Gross Debt, Net Debt and Net Debt/EBITDA**

##### *Gross Debt*

Gross Debt is a non-accounting measure prepared by the Company, and corresponds to the sum of the balances of operations with derivatives, assets and liabilities, net, loans, financing (current and non-current), lease obligations (current and non-current) and debentures (current and non-current). Gross Debt is not a recognized measure under BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to Gross Debt prepared by other companies. The Company uses Gross Debt as a measure to monitor compliance with its obligations contracted with financial institutions net of its derivatives.

##### *Net Debt*

Net Debt is a non-accounting measure prepared by the Company, and corresponds to the total balance of Gross Debt, net of cash balances and cash equivalents and financial investments. Net Debt is not a recognized measure under BRGAAP or IFRS, it does not have a standard meaning and may not be comparable to Net Debt prepared by other companies. The Company uses Net Debt to assess the Company's financial position, its degree of financial leverage, as well as to assist management decisions related to cash flow management, investments and capital structure.

##### *Net Debt/EBITDA*

Net Debt/EBITDA is a non-accounting measure prepared by the Company, and corresponds to the balance of Net Debt over EBITDA for the years ended December 31, 2022 and 2021. Net Debt/EBITDA is not a measure recognized in accordance with BRGAAP or IFRS, does not have a standard meaning and may not be comparable to Net Debt prepared by other companies. The Company uses Net Debt/EBITDA to assess its degree of financial leverage in relation to profit adjusted by the net financial result, income tax and social contribution on profit and depreciation and amortization expenses, as well as helping management decisions related to the management of cash flow, investments and capital structure. The Company calculates Net Debt/EBITDA as an

additional performance measure and for managerial analysis of comparability with other companies operating in the same sector.

## 2.6 - Events subsequent to the last financial statements

### Events after the accounting information disclosed in relation to the year ended December 31, 2022

#### Entry of a new partner in the indirect subsidiary 4J Serviços de Telecomunicações Ltda. and AFAC subscription of Brisanet Serviços de Telecomunicação S.A.

On February 1, 2023, the new partner ADLService Comunicações e Serviços Ltda. in the indirect subsidiary 4J Serviços de Telecomunicações Ltda. which subscribed 528,534 new shares with a unit value of R\$1.00, with said new partner holding a 45% stake.

The direct subsidiary Brisanet Serviços de Telecomunicações S.A. subscribes to 595,986 new quotas with a unit value of R\$1.00, paying them in full through the capitalization of advances for future capital increases (AFAC), holding a 55% interest in the subsidiary indirect 4J Serviços de Telecomunicações Ltda.

The subscribed and paid-in capital of the indirect subsidiary 4J Serviços de Telecomunicações Ltda. updated changes to R\$1,174, represented by 1,174,520 shares, with a unit value of R\$1.00 (one real).

#### Decision of the Federal Supreme Court (“STF”) on “res judicata” in tax matters

On February 8, 2023, the Plenary of the STF concluded and finalized the judgment of Themes 881 and 885, unanimously deciding that a final decision, the so-called “res judicata”, on taxes collected on a continuous basis, automatically loses its effects of final and unappealable decisions if there is a divergent and contrary pronouncement, when it occurs in concentrated control or under a general repercussion regime.

The Company and its subsidiaries evaluated the reflex effects of this decision and did not identify lawsuits impacted by the aforementioned STF decision, as there are no court decisions that result in the suppression of its taxes, whose matter has subsequently been ruled against by the STF, in a concentrated control action or under a general repercussion regime. Additionally, the Company understands that the decision has no direct or reflex application to the Company or its subsidiaries for the base date of December 31, 2022 and continues to monitor the evolution of the matter.



## 2.7 - Allocation of results

	2022
<b>a. profit retention rules</b>	<p>On December 31, 2022, the Company adopted as a profit retention policy the provisions contained in its bylaws ("<b>Bylaws</b>") and in Law No. 6,404, of December 15, 1976, as amended ("<b>Brazilian Corporate Law</b>"), authorizing the general meeting, at the proposal of management, to decide to withhold a portion of net income for the year provided for in the capital budget previously approved by the general meeting.</p> <p>Additionally, any retention of profits for the year by the Company must be mandatorily accompanied by a capital budget proposal previously approved by the board of directors.</p>
<b>a.i. earnings retention amounts</b>	<p>The Company's management proposes the approval, by the Annual and Extraordinary Shareholders' Meeting to be held on April 20, 2023 ("<b>A/EGM</b>"), of the following allocation of net income for the fiscal year ended on December 31, 2022: (i) R \$3,035,369.97 to be allocated to the legal reserve referred to in article 193 of the Brazilian Corporate Law; (ii) R\$43,254,022.13 to be withheld based on capital budget subject to A/EGM approval; and (iii) R\$14,418,007.38 to be distributed to shareholders in the form of dividends.</p>
<b>a.ii. percentages in relation to total declared profits</b>	<p>The allocation of net income for the fiscal year ended December 31, 2022, as per management proposal to be resolved by the A/EGM, includes the allocation of the following percentages in relation to total net income: (i) 5.0% to be allocated to legal reserve referred to in article 193 of the Brazilian Corporate Law; (ii) 71.2% to be retained based on capital budget; and (iii) 23.8% to be distributed to shareholders in the form of dividends (equivalent to 25% of adjusted net income after allocation to the legal reserve), pursuant to the Bylaws.</p>
<b>b. rules on dividend distribution</b>	<p>On December 31, 2022, the Bylaws provided that shareholders would be entitled to receive as mandatory dividend, in that year, an amount equivalent to at least 25% of annual net income after legal reserve.</p>
<b>c. periodicity of dividend distributions</b>	<p>On December 31, 2022, the Company's Bylaws provided for the distribution of dividends in the amount of 25% of net income after the allocation of the legal reserve.</p>
<b>d. any restrictions on the distribution of dividends imposed by legislation or special regulations applicable to the issuer, as well as contracts, judicial, administrative or arbitration decisions</b>	<p>Except for the provisions of the Brazilian Corporation Law and the Company's bylaws, the Company has no restrictions on the distribution of dividends imposed by legislation or regulation, by contracts or judicial, administrative or arbitration decisions.</p>
<b>e. earnings allocation policy</b>	<p>On December 31, 2022, the Company had a profit allocation policy that establishes the distribution of 25% of net income after allocation of the legal reserve, in the form of dividends.</p>

## **2.8 - Relevant items not evidenced in the financial statements**

### **(a) assets and liabilities held by the Company, directly or indirectly, that do not appear on its balance sheet (off-balance sheet items)**

#### **(i) operating leases, assets, and liabilities**

The Company's Directors clarify that there are no operating leases, assets or liabilities, not evidenced in the Company's balance sheets in the last fiscal year.

#### **(ii) portfolios of receivables written off over which the entity maintains risks and responsibilities, indicating the respective liabilities**

The Company's Directors clarify that there are no written-off receivables portfolios on which the entity maintains risks and responsibilities not evidenced in the Company's balance sheets in the last fiscal year.

#### **(iii) contracts for the future purchase and sale of products or services**

The Company's Directors clarify that there are no contracts for the future purchase and sale of products or services not shown in the Company's balance sheets in the last fiscal year.

#### **(iv) unfinished construction contracts**

The Company's Directors clarify that there is no unfinished construction not evidenced in the Company's balance sheets in the last fiscal year.

#### **(v) contracts for future financing receipts**

The Company's Directors clarify that there are no contracts for future receipts of financing not evidenced in the Company's balance sheets in the last fiscal year.

### **(b) other items not shown in the financial statements**

The Directors inform that there are no other items not evidenced in the Company's financial statements related to the last fiscal year.

## **2.9 - Items not shown in the financial statements**

**(a) how such items change or may change revenues, expenses, operating results, financial expenses, or other items in the issuer's financial statements**

Not applicable, considering that there are no items not shown in the Company's financial statements for the last fiscal year.

**(b) nature and purpose of the operation**

Not applicable, considering that there are no items not shown in the Company's financial statements for the last fiscal year.

**(c) nature and number of obligations assumed and rights generated in favor of the issuer as a result of the operation**

Not applicable, considering that there are no items not shown in the Company's financial statements for the last fiscal year.

## **2.10 - Business plan**

### **(a) investments**

#### **(i) quantitative and qualitative description of investments in progress and planned investments**

The Company informs that, in the accumulated fiscal year ended December 31, 2022, it invested R\$856 million in investments, of which R\$828 million were invested in the expansion of the Company's fiber optic network and R\$28 million were invested in exploration rights of telecommunications infrastructure.

The Company continues to invest in the expansion of its geographic area and foresees investments in the amount of approximately R\$1 billion in 2022 to be allocated to its organic growth plan and the expansion of the franchise project.

#### **(ii) investment financing sources**

The Directors clarify that the investments are financed by means of own resources, arising from the Company's cash generation, third-party resources and resources arising from the primary and secondary public offering of shares issued by the Company.

#### **(iii) relevant divestments in progress and planned divestments**

Not applicable, considering that the Company does not have a business plan, nor any relevant divestments in progress or planned.

#### **(b) provided it has already been disclosed, indicate the acquisition of plants, equipment, patents, or other assets that may materially influence the Company's production capacity**

Not applicable, considering that there was no acquisition of any plants, equipment or other assets that could significantly influence the Company's production capacity.

### **(c) new products and services**

- Family Protected: consists of filtering adult content from the Internet, has a block list with more than 700,000 sites with inappropriate content for children;
- Telemedicine: is a service in partnership with teleconsultation service providers; It is
- Video surveillance: is a service that provides public monitoring with intelligence and various analytics such as facial recognition, vehicle identification, people counting and many other features.

#### **(i) description of research in progress already disclosed**

Not applicable since the Company does not have research in progress.

#### **(ii) total amounts spent on research to develop new products or services**

Not applicable, according to item (i) above.

#### **(iii) projects under development already announced**

Not applicable, according to item (i) above.

#### **(iv) total amounts spent on the development of new products or services**

Not applicable, according to item (i) above.

**(d) opportunities included in the issuer's business plan related to ESG issues**

The Company continues to make progress in planning strategies aligned with ESG practices. In 2022, it launched the first annual sustainability report that presented the operations, initiatives, achievements and challenges compared to the previous year, showing that innovation and the generation of opportunities for people are part of the Company's DNA. In 2023, the Company intends to implement initiatives such as: creation of an inventory of CO2 emissions; transition of part of the energy matrix to renewable energy; continuity of social campaigns such as "Together against hunger"; creation of the Brisamet Institute and training actions for the community. Understanding that sustainability is a journey and, in this sense, being committed to advancing business practices to ensure greater socio-environmental responsibility, encouraging its employees to increasingly include sustainable practices that positively impact society in their routines.

## 2.11 - Other factors that significantly influenced operating performance

### Tax Benefits and Subsidies

The Company's subsidiaries enjoy the following tax benefits:

#### *Federal government*

The subsidiary Brisanet Serviços de Telecomunicações S.A. has tax benefit through SUDENE - Northeast Development Superintendence, according to Constitutive Report No. 0214/2017:

- benefit: 75% reduction in income tax and additional non-refundable taxes.
- benefit period: 10 years.
- fruition period (calendar year): 01/01/2018 to 12/31/2027.

The subsidiary Brisanet Serviços de Telecomunicações S.A. registered a tax benefit of R\$5,161 thousand for the fiscal year ended December 31, 2022 (R\$1,319 thousand for the fiscal year ended December 31, 2021).

The subsidiary Brisanet Serviços de Telecomunicações S.A. adhered to the tax incentive related to the Worker's Food Program (PAT), established by Law nº 6.321/76.

- benefit: direct income tax deduction, limited to 4% of the tax due (without the surcharge) in each calculation base period.
- the PAT incentive, deducted directly from the IRPJ, must correspond to the smallest of the following amounts:
  - (1) application of the 15% rate on the sum of current expenses incurred with the PAT;
  - (2) 15% of R\$1.99 (in reais) multiplied by the number of meals provided in the period.

The subsidiary Brisanet Serviços de Telecomunicações S.A. recorded a tax incentive deduction related to the Worker's Food Program (PAT) in income tax of R\$241 thousand for the fiscal year ended December 31, 2022.

The subsidiary Brisanet Serviços de Telecomunicações S.A. has a tax incentive for Reinvestment of Income Tax, through the Superintendency for the Development of the Northeast - SUDENE, as described below:

- benefit: instituted by the federal government and operated by Banco do Nordeste, it allows companies in the sectors benefited by Decree No. 4213/2002, which operate in SUDENE's area of operation, the opportunity to reinvest in their own projects for modernizing and complementing equipment, 30% of the income tax due, during the calculation periods that follow until the calendar year 2023.
  - when declaring income, the company must formalize its condition of opting for the IRPJ reinvestment benefit.
  - when paying the tax, the company opting for reinvestment must normally pay 70% of the tax due to the Federal Government, via DARF (Form for payment of federal taxes in Brazil).
  - on that occasion, he must deposit at Banco do Nordeste, through his own Collection Guide, the corresponding to the remainder of the tax due (30% of the IR), plus 50% of this amount, as own resources.
- benefit period: until 12/31/2023.

- fruition period (calendar year): 01/01/2022 to 12/31/2023.

The subsidiary Brisagnet Serviços de Telecomunicações S.A. registered income tax reinvestment tax benefit of R\$314 thousand, for the fiscal year ended December 31, 2022.

#### *State government*

The subsidiary Brisagnet Serviços de Telecomunicações S.A. has tax benefit through the term of agreement in the states of Ceará and Paraíba. The benefit reduces by 75% the value of ICMS on the internal revenues of each state.

Term of Agreement No. 202001782-2 - Sefaz-PB, effective as of 06/2020, Term of Agreement No. 00556/2020 - Sefaz-CE, effective as of 09/2020 (renewal).

As of 04/2022, the subsidiary Brisagnet Serviços de Telecomunicações S.A. obtained accreditation before the state of Pernambuco, through Notice DPC No. 46/2022, published in the Official Gazette of the State of Pernambuco, of March 29, 2022, for fruition tax benefit of 75% reduction in the ICMS calculation base, according to ICMS Agreement No. 19/18.

During the period ended December 31, 2022, the subsidiary Brisagnet Serviços de Telecomunicações S.A. recognized ICMS tax benefits in the amount of R\$74,864 thousand (R\$61,963 thousand on December 31, 2021), accounted for as a reduction in the ICMS expense.

#### **Selected unaudited financial information of certain companies under common control with the Company**

The Company provides guarantees, as a guarantor, in certain financial contracts entered into with certain financial institutions, for the benefit of the companies Nossa Fruta Brasil Indústria de Alimentos Ltda. (“Nossa Fruta”), a company under common control with the Company, directly or indirectly controlled by Mr. José Roberto Nogueira, who performs activities unrelated to the activity sector of the Company's economic conglomerate. On December 31, 2022, the total value of the contracts in which the Company was the guarantor of the obligations of companies under common control totaled R\$7.9 million.

Due to the provision of such guarantees, the Company annually monitors Nossa Fruta's financial capacity.

The Company is negotiating with Nossa Fruta's creditors to replace this guarantee.

The provision of guarantees, by the Company or its subsidiaries, for the benefit of certain companies under common control may not be in line with the Company's interests, and may expose the Company to risks that are foreign to its corporate purpose and sector of activity. For more information on the risks related to such provision of guarantees, see the risk factor under the heading “On the date of this Reference Form, the Company provided guarantees for the benefit of certain companies under common control” in item 4.1 of the Reference Form.

For more information on the risks related to the use of selected unaudited financial information of certain companies under common control with the Company such provision of guarantees, see the risk factor under the heading “Selected unaudited financial information of certain companies under common control that of the Company were not subject to examination or review by independent auditors and may not be in line with the accounting practices adopted in Brazil” in item 4.1 of the Reference Form.

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ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
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**ANNEX II - CAPITAL BUDGET PROPOSAL FOR THE YEAR TO BE ENDED ON  
 DECEMBER 31, 2023**

The management of Brisanel Participações S.A. (“**Company**” and “**Management**”, respectively) submits to the Annual and Extraordinary General Meeting to be held on April 20, 2023 (“**A/EGM**”) the following capital budget proposal for the fiscal year to be ended on December 31 2023, pursuant to article 196 of Law No. 6,404, of December 15, 1976, as amended (“**Brazilian Corporate Law**”).

The Company's capital budget proposed herein considers, for the fiscal year to be ended on December 31, 2023, expenditures of R\$500,000,000.00 (five hundred million reais), with the objective of meeting the business growth project, as detailed below:

Allocation of Resources	In R\$
Fiber optics infrastructure	100,000,000.00
Expansion/maintenance of the customer base	200,000,000.00
Implementation of mobile network infrastructure – 4G/5G	200,000,000.00
<b>Total</b>	<b>500,000,000.00</b>

Source of Resources	In R\$
Retention of portion of net income for the fiscal year ended December 31, 2022	43,254,022.13
Equity	456,745,977.87
<b>Total</b>	<b>500,000,000.00</b>

Thus, in compliance with article 196 of the Brazilian Corporate Law, Management proposes to the A/EGM the approval of the amount of R\$500,000,000.00 (five hundred million reais), corresponding to the expenses budgeted for the fiscal year to be ended on 31 December 2023 in order to meet the Company's business growth project.



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**ANNEX III - PROPOSAL FOR ALLOCATION OF NET INCOME FOR THE YEAR ENDED  
DECEMBER 31, 2022**

*(in accordance with article 10, sole paragraph, item II, and Annex A of CVM Resolution No. 81/2022)*

**1 Inform net income for the year**

The Company earned net income for the fiscal year ended December 31, 2022, in the amount of sixty million, seven hundred and seven thousand, three hundred and ninety-nine reais and forty-eight cents (R\$60,707,399.48).

**2 Inform the global amount and the value per share of dividends, including anticipated dividends and interest on equity already declared**

The global amount of dividends for the fiscal year ended December 31, 2022, proposed by the Company's management ("**Management**") for approval by the Annual and Extraordinary General Meeting to be held on April 20, 2023 ("**A/EGM**") is R\$14,418,007.38 (fourteen million, four hundred and eighteen thousand, seven reais, thirty-eight cents), whose gross value per share will be R\$0.032345871.

Additionally, Management clarifies that no prepaid dividends or interest on equity were declared in relation to the fiscal year ended December 31, 2022

The values per share of dividends proposed by management are shown in the table below:

Description	Payment Date	Gross Value per Share <sup>(1)</sup>	Total Gross Value
Dividends to be declared at the A/EGM	Until June 20, 2023	R\$0.032345871	R\$14,418,007.38

<sup>(1)</sup> It does not consider in the calculation base the 3,350,000 (three million, three hundred and fifty thousand) shares held in treasury resulting from the Company's share buyback program.

**3 Percentage of net income for the year distributed**

The dividends proposed by Management, in the amount of R\$14,418,007.38 (fourteen million, four hundred and eighteen thousand, seven reais, thirty-eight cents), correspond to 25% of adjusted net income (after allocation to the legal reserve).

**4 Overall amount and value per share of dividends distributed based on profit from previous years**

Not applicable, considering that the distribution of any dividends or interest on shareholders' equity based on profit from previous years is not proposed.

**5 Inform, deducting prepaid dividends and interest on own capital already declared:**

**(a) The gross amount of dividends and interest on equity, separately, per share of each type and class**

Management's proposal for the A/EGM comprises the declaration of dividends in the gross amount of R\$14,418,007.388, corresponding to a gross amount of R\$0.032345871 per common share issued by the Company.

**(b) The form and term of payment of dividends and interest on equity**

Management proposes that dividends be paid by June 20, 2023, as per the decision of the Board of Directors.

**(c) Possible restatement and interest on dividends and interest on equity**

Declared dividends will not bear interest nor will they be monetarily corrected or restated.

**(d) Date of declaration of payment of dividends and interest on equity considered for identification of shareholders who will be entitled to receive them**

The shareholders who will be entitled to said dividends are those registered as such on April 20, 2023, the date of the Company's Annual and Extraordinary General Meeting ("**A/EGM**"), and, as of April 24, 2023, the shares issued by the Company will be traded ex-dividends on B3.

**6 If there has been a declaration of dividends or interest on equity based on profits calculated in semi-annual balance sheets or for shorter periods (a) inform the amount of dividends or interest on equity already declared; and (b) inform the date of the respective payments**

**(a) Inform the amount of dividends or interest on equity already declared**

Not applicable, since there was no declaration of dividends or interest on shareholders' equity based on profits determined in half-yearly balance sheets or in shorter periods.

**(b) Inform the date of the respective payments**

Not applicable, since there was no declaration of dividends or interest on shareholders' equity based on profits determined in half-yearly balance sheets or in shorter periods.

**7 Provide a comparative table indicating the following amounts per share of each type and class**

**(a) net income for the year and the 3 (three) previous years:**

(In R\$, except percentages)	2022	2021	2020	2019
<b>Net income for the year</b>	R\$60,707,399.48	R\$2,240,446.22	R\$29,127,741.59	R\$25,227,000.00
<b>Net income per share</b>	0.135177214 <sup>(1)</sup>	0.004988803	0.439934871	0.381019481
<sup>(1)</sup> It does not consider in the calculation base the 3,350,000 (three million, three hundred and fifty thousand) shares held in treasury resulting from the Company's share buyback program.				

**(b) dividends and interest on equity distributed for the previous 3 (three) years:**

(In R\$, except percentages)	2022	2021	2020	2019
<b>Dividends and interest on shareholders' equity distributed</b>	R\$14,418,007.38	R\$532,105.98	R\$2,204,980.00	R\$9,650,965.00
<b>Dividends and interest on shareholders' equity distributed per share</b>	0.032345871 <sup>(1)</sup>	0.001193745	0.03330322	0.145764684
<sup>(1)</sup> It does not consider in the calculation base the 3,350,000 (three million, three hundred and fifty thousand) shares held in treasury resulting from the Company's share buyback program.				

**8 If profits are allocated to the legal reserve**

**(a) Identify the amount allocated to the legal reserve**

Pursuant to article 193 of the Brazilian Corporation Law, Management proposes the allocation of R\$3,035,384.61 (three million, thirty-five thousand, three hundred and eighty-four reais and sixty-one cents) to the legal reserve, this amount corresponds to 5% (five percent) of the net profit for the fiscal year ended on December 31, 2022.

**(b) Detail the method of calculating the legal reserve**

According to the Company's bylaws, 5% (five percent) of the net income for the year is allocated to the formation of the legal reserve, until it reaches 20% (twenty percent) of the subscribed share capital. The amount indicated in item 8 (a) above was obtained by applying this percentage to the net income for the fiscal year ended December 31, 2022.

**9 If the Company has preferred shares entitled to fixed or minimum dividends: (a) describe how fixed or minimum dividends are calculated; (b) inform whether the profit for the year is sufficient for the full payment of fixed or minimum dividends; (c) identify whether any unpaid portion is cumulative; (d) identify the global amount of fixed or minimum dividends to be paid to each class of preferred shares; and (e) identify the fixed or minimum dividends to be paid per preferred share of each class**

Not applicable, since the Company's capital is fully divided into common shares.

**10 Regarding the mandatory dividend:**

**(a) Describe the form of calculation provided for in the Bylaws**

Under the terms of the Company's bylaws, shareholders are entitled to receive as a mandatory dividend, in each year, 25% of net income for the year, less the amount allocated to the constitution of the legal reserve (equivalent to 5% of net income).

**(b) Inform if it is being paid in full**

Management's proposal regarding the distribution of dividends includes the payment of the entire mandatory dividend.

**(c) Inform the amount eventually withheld**

Not applicable, since Management is not proposing the retention of the mandatory dividend.

**11 In the event of withholding of the mandatory dividend due to the Company's financial situation: (a) inform the amount of the withholding; (b) describe, in detail, the Company's financial situation, including aspects related to liquidity analysis, working capital and positive cash flows; and (c) justify the withholding of dividends**

Not applicable, since Management is not proposing the retention of the mandatory dividend.

**12 Allocation of income to the contingency reserve: (a) identify the amount allocated to the reserve; (b) identify the loss considered probable and its cause; (c) explain why loss was considered probable; and (d) justify the constitution of the reserve**

Not applicable, since Management is not proposing the allocation of income to the contingency reserve.

**13 Allocation of income to the unrealized profit reserve: (a) inform the amount allocated to the unrealized profit reserve; and (b) inform the nature of the unrealized profits that gave rise to the reserve**

Not applicable, since Management is not proposing the allocation of income to the unrealized profit reserve.

**14 Allocation of income to statutory reserves**

**(a) Describe the statutory clauses that establish the reserve**

Not applicable, since the Company's bylaws do not establish statutory reserves.

**(b) Identify the amount allocated to the reserve**

Not applicable, since the Company's bylaws do not establish statutory reserves.

**(c) Describe how the amount was calculated**

Not applicable, since the Company's bylaws do not establish statutory reserves.

**15 Profit retention provided for in the capital budget:**

**(a) identify the amount of withholding**

Management proposes the retention of profits in the amount of R\$ 43,254,230.63 (forty-three million, two hundred and fifty-four thousand, two hundred and thirty reais and sixty-three cents), provided for in the capital budget to be deliberated by A/EGM.

**(b) provide copy of capital budget**

Profit retention refers to the retention of the remaining balance of profit for the fiscal year ended December 31, 2022 based on Management's proposal, according to the capital budget approved by the Board of Directors, which will be submitted for approval by the AGOE, pursuant to **Annex II** of the Management's proposal for the A/EGM.

**16 Allocation of income to the tax incentive reserve: (a) inform the amount allocated to the reserve; and (b) explain the nature of the destination**

The Company's management is not proposing the allocation of income to the tax incentive reserve.

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**ANNEX IV - INFORMATION ON CANDIDATES FOR THE COMPANY'S BOARD OF DIRECTORS**

*(under the items 7.3 to 7.6 of the Reference Form, as CVM Resolution No. 80/2022)*

**7.3 - Composition and professional experiences of management and fiscal council**

The information below refers to candidates for positions on the Company's Board of Directors.

Name	Date of birth	Administration body	Election date	Term of office	Consecutive mandates
CPF	Profession	Elective office held	Investiture date <sup>(1)</sup>	Elected by the controlling shareholder or not	Percentage of participation in meetings <sup>(2)</sup>
<b>Other positions or functions held at the issuer</b>					
<b>José Roberto Nogueira</b>	09/08/1965	Belongs to the Executive Board and the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021
429.419.204-63	Businessman	33 – Director (Effective) and Chief Executive Officer	04/20/2023	Yes	100%
Mr. Roberto does not perform other functions in the Company.					

Name	Date of birth	Administration body	Election date	Term of office	Consecutive mandates
CPF	Profession	Elective office held	Investiture date <sup>(1)</sup>	Elected by the controlling shareholder or not	Percentage of participation in meetings <sup>(2)</sup>
<b>Other positions or functions held at the issuer</b>					
<b>João Paulo Estevam</b>	01/25/1983	Belongs to the Executive Board and the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021
889.877.103-78	Businessman	39 - Outros Conselheiros / Diretores	04/20/2023	Yes	100%
Mr. João Paulo Estevam is the Company's Chief Operating Officer. Pursuant to the management proposal for the Annual and Extraordinary Shareholders' Meeting to be held on April 20, 2023, it is proposed to elect Mr. João Paulo Estevam as Chairman of the Board of Directors.					
<b>José Romário Fernandes Pinheiro</b>	12/07/1987	Belongs to the Executive Board and the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021
019.824.933-05	Economist	39 - Outros Conselheiros / Diretores	04/20/2023	Yes	100%
Mr. José Romário is an Officer without Specific Designation.					
<b>João Paulo de Araújo Queiroz</b>	10/02/1993	Belongs only to the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021
101.446.104-93	Contador	22 – Conselho de Administração (Efetivo)	04/20/2023	Yes	100%
Mr. João Paulo does not perform other functions in the Company.					
<b>Moacy de Freitas Melo</b>	12/31/1965	Belongs only to the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021
426.993.554-53	Accountant	27 – Independent Board Member (effective)	04/20/2023	Yes	100%
Mr. Moacy does not perform other functions in the Company.					
<b>Geraldo Luciano Mattos Júnior</b>	03/08/1963	Belongs only to the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	05/27/2021

Name	Date of birth	Administration body	Election date	Term of office	Consecutive mandates	
CPF	Profession	Elective office held	Investiture date <sup>(1)</sup>	Elected by the controlling shareholder or not	Percentage of participation in meetings <sup>(2)</sup>	
<b>Other positions or functions held at the issuer</b>						
144.388.523-15	Lawyer	27 – Independent Board Member (effective)	04/20/2023	Yes	100%	
Mr. Geraldo does not perform other functions in the Company.						
<b>Adriana Landwehrkamp</b>	<b>Mozine</b>	10/01/1974	Belongs only to the Board of Directors	04/20/2023	2 years (until the Annual General Meeting to be held in 2024)	N/A
176.842.718-65	Administrator	22 – Board of Directors (Effective)	04/20/2023	Yes	-	
Mrs. Adriana does not perform other functions in the Company.						

<sup>(1)</sup> It should be noted that the investiture date indicated above is only indicative. If the said candidate is elected, his effective date of investiture will be duly indicated in the Reference Form, under the terms of the applicable regulations.

<sup>(2)</sup> Refers to the percentage of participation in Board of Directors meetings due to the position currently held.

<b>Professional experience / Declaration of possible convictions / Independence Criteria</b>
<b>José Roberto Nogueira</b>
<p>Mr. José Roberto Nogueira, born in Pereiro, Ceará, began his career working at Embraer, in São José dos Campos (SP). In the 1980s, he took part in a radio and TV correspondence course at the Instituto Universal Brasileiro. In 1990 he founded Windstar Informática and started some activities in the Northeast in partnership with his brothers and partners. In 1996, already out of Embraer, he started to carry out the first tests of what would become Brisanet Telecomunicações, a project that actually went into operation in 1998, in his hometown. Founder, Financial Administrative Managing Partner, CEO and member of the Board of Directors of the Brisanet Group, the businessman is also Managing Partner of Nossa Fruta Brasil, among other investments. He has technical training in electronics, a course in radio TV and knowledge in radio frequency. Mr. José Roberto does not hold positions in other companies or third sector organizations.</p> <p>José Roberto Nogueira has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in the sphere of judicial or administrative, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.</p>



**Professional experience / Declaration of possible convictions / Independence Criteria****João Paulo Estevam**

Mr. João Paulo Estevam has a technical background in telecommunications and a technologist in administration. In 1996, he moved to São José dos Campos (SP), where he developed his skills in information technology, telecommunications and entrepreneurship. In 2004, he joined the Company's board of directors. Currently, João Paulo is Managing Partner of Technology and Operations at the Brisnet Group, in addition to being a member of the Board of Directors. The businessman is also a Founding Partner of Agility Gestão de Frotas, Partner-Investor of the Nosso Atacarejo Supermarket Network, among other investments. Mr. João Paulo Estevam does not hold positions in other companies or third sector organizations.

João Paulo Estevam has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final conviction, in the scope judicial or administrative, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**José Romário Fernandes Pinheiro**

Mr. José Romário Fernandes Pinheiro has been a member of the Brisnet Group since 2007. Romário has more than 13 years of professional experience and is also a director without specific designation and a member of the Board of Directors of the Brisnet Group. Graduated in Economic Sciences from UERN/RN, with an MBA in Financial Management, Controllershship and Auditing from FGV, an MBA in Finance from AIEC, in addition to Auditing and Tax Planning from FAS. Throughout his career, he has worked in various roles at the Brisnet Group, such as: Warehouse Coordinator, Head of the Imports Department, Analyst and Financial Manager responsible for financial planning, raising loans and financing, financial viability projects with the BNDES, BNB, having also coordinated the preparation of the project for issuing incentivized debentures approved by the Ministry of Communications. Mr. José Romário Fernandes Pinheiro does not hold positions in other companies or third sector organizations.

José Romário Fernandes Pinheiro has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**João Paulo de Araújo Queiroz**

Mr. João Paulo de Araújo Queiroz, Executive Controllershship Manager, has been a member of the Brisnet Group since 2012. Responsible for managing accounting, fiscal, tax, also including administrative, personnel department and union relations. João started his career in the customer service area, moved to the commercial area in 2013 and in 2014 took on the project to internalize accounting, until then carried out by an external accounting firm. In parallel, he led the SAP Business One implementation project, where both projects went into production at the end of 2015. Member of the Board of Directors of the Brisnet Group, he holds a degree in Accounting from the State University of Rio Grande do Norte; he is studying a specialization course in Auditing and Tax Planning at FAS, where he is in the final stages of obtaining the title; in addition to being studying the last discipline of the MBA in Financial Management, Controllershship and Auditing at Fundação Getúlio Vargas. Mr. João Paulo de Araújo Queiroz does not hold positions in other companies or third sector organizations.

João Paulo de Araújo Queiroz has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in the judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**Moacy de Freitas Melo**

**Professional experience / Declaration of possible convictions / Independence Criteria**

Mr. Moacy Freitas is a member of the Board of Directors of the Brisanet Group, and People and Organization Director of the Moura Group for nine years. Moacy has more than 30 years of professional experience and graduated from the Faculty of Accounting Sciences of Itapetininga/SP, with a Master's Degree in Controllership from PUC-SP, an MBA in Finance from IBMEC, in addition to a Specialization in Tax Law from Facinter, Business Economic Law from FGV and People Management by FIA/USP. He has already worked in several areas of Batteries Moura, such as Controllership, Legal, Tax Audit and Internal Audit. He joined the company as a mechanographer in 1985 and went through several areas and functions until he assumed the position of Director eleven years ago. He acts as a mentor in the Endeavor project to accelerate companies and Executive Director of JAPE (Junior Achievement Pernambuco), a non-profit institution that works in entrepreneurial education. Director of ABRH-PE, as well as sponsor of people committees and member of several other support committees to the Board of Directors at Grupo Moura. The criterion for determining independence is that established in article 16 of the Novo Mercado Regulations of B3. Mr. Moacy de Freitas Melo does not hold positions in other companies or third sector organizations.

Moacy de Freitas Melo has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**Geraldo Luciano Mattos Júnior**

Mr. Geraldo Luciano Mattos Júnior, member of the Board of Directors of the Brisanet Group, joined the staff of the M. Dias Branco Group between 1995 and 2019, having held, in recent years, the Vice-Presidency of Investments and Controllership and the Directorate of Relations with Investors S.A. There he began, in 1995, as Financial Director of Banco Equatorial. In 2000, he joined M. Dias Branco as Board Advisor, a position he held until 2003, when he was appointed Finance Director. At M. Dias Branco, he coordinated all company acquisition processes, led the company's IPO process, listed on the Novo Mercado in 2006 and participated in the structuring of the company's governance. From 1977 to 1995, he was part of the staff of Banco do Nordeste do Brasil – BNB, having joined by public tender, where, among others, he exercised the functions of Advisor to the Presidency, Head of the Capital Markets Department and Executive Director of Caixa of the BNB Employees' Pension Plan. In 1994, he was assigned to the Government of the State of Ceará, where he held the position of Financial and Exchange Director of Banco do Estado do Ceará, until 1995. Graduated in Business Administration from the State University of Ceará – UECE, in 1985, he also graduated in Law from the University of Fortaleza – UNIFOR, in 1998, and acquired a Master's degree in Business Administration from the Federal University of Rio de Janeiro (COPPEAD), in 1993. He is a member of the Board of Directors of the companies Hapvida, Cerâmica Portobello and Assaí Atacadista. He participated in the Board of Directors of companies: Companhia Industrial de Cimento Apodi, Terminal Portuário Cotegipe and Companhia de Água e Esgoto do Ceará – CAGECE. He chairs Hapvida's Mergers and Acquisitions Committee. Discipline professor in the financial area in higher education institutions and private companies. The criterion for determining independence is that established in article 16 of the Novo Mercado Regulations of B3. Mr. Geraldo Luciano Mattos does not hold positions in other companies or third sector organizations.

Geraldo Luciano Mattos Júnior has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**Professional experience / Declaration of possible convictions / Independence Criteria****Adriana Mozine Landwehrkamp**

Adriana Mozine Landwehrkamp is a Sales Executive with over 25 years of experience in the Telecommunications and Data sectors; currently leading the expansion of K2View, an Israeli Data Platform company (www.k2view.com) in Latin America. Previously, she served for seven years as Vice President of Sales for the Telefônica Group at Amdocs Brasil, leading one of the industry's largest B2C Mobile Business Transformation projects. She also led the creation of EISA – Ericsson Inovação, from a spin-off of Portugal Telecom Inovação Brasil in partnership with Ericsson, where she served as General Director for three years. Adriana has also worked at companies such as IBM, Vesper Telecom and Convergys. Since 2019, she has been a member of the Executive Committee of the IESE Chapter Brasil, and since 2022, she has served as Vice-President of the Council of the alumni association, leading several sectoral committees. She has several degrees including IESE AMP – Advanced Management Program in 2021. Ms. Adriana Mozine Landwehrkamp does not hold positions in other companies or third sector organizations.

Adriana Mozine Landwehrkamp has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in the sphere of judicial or administrative, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

Type of conviction	Description of conviction
José Roberto Nogueira	N/A
João Paulo Estevam	N/A
José Romario Fernandes Pinheiro	N/A
João Paulo de Araújo Queiroz	N/A
Moacy de Freitas Melo	N/A
Geraldo Luciano Mattos Júnio	N/A
Adriana Mozine Landwehrkamp	N/A

#### 7.4 - Composition of committees

The information below refers to candidates for positions on the Company's Board of Directors.

Name CPF	Committee type Description of other committees	Audit Type Profession	Position held Description of other positions held	Date of birth Election date	Investiture date Start date of the 1st consecutive term, if applicable	Term of office Percentage of attendance at meetings
<b>Other positions and functions held in the Company</b>						
<b>João Paulo de Araújo Queiroz</b>	Others Committee	N/A	Committee Member (Effective)	02/10/1993	05/31/2021	2 years, ending at the meeting of the Board of Directors following the 2023 Annual General Meeting
101.446.104-93	People Committee	Accountant	-	05/31/2021	N/A	100%
Candidate for independent member of the Board of Directors.						
<b>Geraldo Luciano Mattos Júnior</b>	Audit Committee	Statutory Audit Committee	Others	03/08/1963	05/31/2021	2 years, ending at the meeting of the Board of Directors following the 2023 Annual General Meeting
144.388.523-15	-	Lawyer	Audit Committee Coordinator	05/31/2021	N/A	100%
Candidate for independent member of the Board of Directors.						
<b>Moacy de Freitas Melo</b>	Others Committee	N/A	Committee Member (Effective)	12/31/1965	05/31/2021	2 years, ending at the meeting of the Board of Directors following the 2023 Annual General Meeting
426.993.554-53	People Committee	Accountant	-	05/31/2021	N/A	100%
Candidate for independent member of the Board of Directors.						

<b>Professional experience / Type of conviction</b>
<b>João Paulo de Araújo Queiroz</b>
Mr. João Paulo de Araújo Queiroz, Executive Controllershship Manager, has been a member of the Brisamet Group since 2012. Responsible for managing accounting, fiscal, tax, also including administrative, personnel department and union relations. João started his career in the customer service area, moved to the commercial area in 2013 and in 2014 took on the project to internalize accounting, until then carried out by an external accounting firm. In parallel, he led the SAP Business One implementation project, where both projects went into production at the end of 2015. Member of the Board of Directors of the Brisamet Group, he holds a degree in Accounting from the State University of Rio Grande do Norte; he is studying a specialization course in Auditing and Tax Planning at FAS, where he is in the final stages of obtaining the title; in addition to being studying the last discipline of the MBA in Financial Management, Controllershship and Auditing at Fundação Getúlio Vargas. Mr. João Paulo de Araújo Queiroz does not hold positions in other companies or third sector organizations.
João Paulo de Araújo Queiroz has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in the judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**Professional experience / Type of conviction****Geraldo Luciano Mattos Júnior**

Mr. Geraldo Luciano Mattos Júnior, member of the Board of Directors of the Brisanet Group, joined the staff of the M. Dias Branco Group between 1995 and 2019, having held, in recent years, the Vice-Presidency of Investments and Controllershship and the Directorate of Relations with Investors S.A. There he began, in 1995, as Financial Director of Banco Equatorial. In 2000, he joined M. Dias Branco as Board Advisor, a position he held until 2003, when he was appointed Finance Director. At M. Dias Branco, he coordinated all company acquisition processes, led the company's IPO process, listed on the Novo Mercado in 2006 and participated in the structuring of the company's governance. From 1977 to 1995, he was part of the staff of Banco do Nordeste do Brasil – BNB, having joined by public tender, where, among others, he exercised the functions of Advisor to the Presidency, Head of the Capital Markets Department and Executive Director of Caixa of the BNB Employees' Pension Plan. In 1994, he was assigned to the Government of the State of Ceará, where he held the position of Financial and Exchange Director of Banco do Estado do Ceará, until 1995. Graduated in Business Administration from the State University of Ceará – UECE, in 1985, he also graduated in Law from the University of Fortaleza – UNIFOR, in 1998, and acquired a Master's degree in Business Administration from the Federal University of Rio de Janeiro (COPPEAD), in 1993. He is a member of the Board of Directors of the companies Hapvida, Cerâmica Portobello and Assaí Atacadista. He participated in the Board of Directors of companies: Companhia Industrial de Cimento Apodi, Terminal Portuário Cotegipe and Companhia de Água e Esgoto do Ceará – CAGECE. He chairs Hapvida's Mergers and Acquisitions Committee. Discipline professor in the financial area in higher education institutions and private companies. The criterion for determining independence is that established in article 16 of the Novo Mercado Regulations of B3. Mr. Geraldo Luciano Mattos does not hold positions in other companies or third sector organizations.

Geraldo Luciano Mattos Júnior has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

**Moacy de Freitas Melo**

Mr. Moacy Freitas is a member of the Board of Directors of the Brisanet Group, and People and Organization Director of the Moura Group for nine years. Moacy has more than 30 years of professional experience and graduated from the Faculty of Accounting Sciences of Itapetininga/SP, with a Master's Degree in Controllershship from PUC-SP, an MBA in Finance from IBMEC, in addition to a Specialization in Tax Law from Facinter, Business Economic Law from FGV and People Management by FIA/USP. He has already worked in several areas of Batteries Moura, such as Controllershship, Legal, Tax Audit and Internal Audit. He joined the company as a mechanographer in 1985 and went through several areas and functions until he assumed the position of Director eleven years ago. He acts as a mentor in the Endeavor project to accelerate companies and Executive Director of JAPE (Junior Achievement Pernambuco), a non-profit institution that works in entrepreneurial education. Director of ABRH-PE, as well as sponsor of people committees and member of several other support committees to the Board of Directors at Grupo Moura. The criterion for determining independence is that established in article 16 of the Novo Mercado Regulations of B3. Mr. Moacy de Freitas Melo does not hold positions in other companies or third sector organizations.

Moacy de Freitas Melo has not been subject, in the last five years, to any criminal conviction, any conviction or application of penalty in an administrative proceeding before the CVM, the Central Bank of Brazil or the Superintendence of Private Insurance or any final and unappealable conviction, in judicial or administrative sphere, which has suspended or disqualified him from practicing any professional or commercial activity, and declares that he is not considered a politically exposed person, pursuant to CVM Resolution No. 50/2021.

Type of conviction	Description of conviction
João Paulo de Araújo Queiroz	N/A
Moacy de Freitas Melo	N/A
Geraldo Luciano Mattos Júnior	N/A

## 7.5 - Existence of marital relationship, stable union or kinship up to the 2nd degree related to the issuer's managers, subsidiaries and controllers

The information below refers to candidates for positions on the Company's Board of Directors.

Name	CPF	Corporate name of the issuer, subsidiary or controlling shareholder	CNPJ	Type of relationship with the issuer's administrator or subsidiary
<b>Position</b>				
<b><u>Administrator of the issuer or subsidiary</u></b> João Paulo Estevam Member of the Executive Board and Chairman of the Board of Directors	889.877.103-78	Brisanet Participações S.A.	19.796.586/0001-70	Brother
<b><u>Related person</u></b> Jordão Estevam Nogueira Member of the Executive Board	889.877.103-78	Brisanet Participações S.A.	19.796.586/0001-70	
<b><u>Observation</u></b> N/A				

## 7.6 - Subordination, service provision or control relationships between administrators and subsidiaries, controllers and others

The information below refers to candidates for positions on the Company's Board of Directors.

Identification	CPF/CNPJ	Type of relationship the Administrator has with the related person	Related person type
<b>Position/Duty</b>			
<b><u>Issuer administrator</u></b> José Roberto Nogueira Member of the Board of Directors and Chief Executive Officer	429.419.204-63	Control	Direct Subsidiary
<b><u>Related Person</u></b>			
RPS – Prestação de Serviços de Informática Ltda.	09.302.646/0001-06	Control	Direct Subsidiary
Brisanet Serviços de Telecomunicações S.A.	04.601.397/0001-28	Control	Direct Subsidiary
<b><u>Observation</u></b> José Roberto Nogueira is a partner and administrator of listed companies.			
<b><u>Issuer administrator</u></b> João Paulo Estevam Presidente do Conselho de Administração e Diretor Operacional	889.877.103-78	Control	Direct Subsidiary
<b><u>Related Person</u></b>			
RPS – Prestação de Serviços de Informática Ltda.	09.302.646/0001-06	Control	Direct Subsidiary
Brisanet Serviços de Telecomunicações S.A.	04.601.397/0001-28	Control	Direct Subsidiary
<b><u>Observation</u></b> João Paulo Estevam is a partner and administrator of listed companies.			

**BRISANET PARTICIPAÇÕES S.A.**  
Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70  
State Register (NIRE) 23.300.045.742  
Publicly-Held Company

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON APRIL 20, 2023

**ANNEX V - DECLARATION OF INDEPENDENCE**

*(according to article 17, item II, of the Novo Mercado Regulation of B3)*

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Pereiro, April 20, 2023.

To the Board of Directors of Bris Janet Participações S.A.

**Ref.: Declaration on the independence of candidate for member of the Board of Directors of Bris Janet Participações S.A. ("Company")**

Considering that the shares issued by the Company are admitted to trading in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão (“**Novo Mercado**”), hereby and for the purposes of articles 16 and 17 of the Novo Mercado Regulations (“**Novo Mercado Regulations**”), declare that **I do not:**

- (i) I am a direct or indirect controlling shareholder of the Company;
- (ii) I have the exercise of my vote in the meetings of the Company's Board of Directors bound by a shareholders' agreement whose object is matters related to the Company;
- (iii) I am a spouse, partner or relative, in direct line or collateral up to the second degree of the controlling shareholder or manager of the Company, or manager of its controlling shareholder;
- (iv) I have been, in the last 3 (three) years, an employee or officer of affiliated companies, controlled or under common control of the Company;
- (v) I have commercial relations with the Company, its controlling shareholder or affiliated companies, controlled or under common control;
- (vi) I have been, in the last 3 (three) years, an employee or officer of affiliated companies, controlled or under common control of the Company;
- (vii) I have commercial relations with the Company, its controlling shareholder or affiliated companies, controlled or under common control;
- (viii) I hold a position in a company or entity that has commercial relations with the Company or with its controlling shareholder who has decision-making power in conducting the Company's activities; and
- (ix) I receive other compensation from the Company, its controlling shareholder, affiliated companies, controlled companies or companies under common control in addition to that related to acting as an independent member of the Company's Board of Directors, except cash earnings arising from participation in the Company's capital stock and benefits arising from supplementary pension plans.

Therefore, I confirm my status as an independent member according to the criteria established by the Novo Mercado Regulations and request that this statement be forwarded to the appreciation and ratification of the Company's General Meeting.

Being what I fulfilled for the moment, I subscribe.

---

**Moacy de Freitas Melo**

Pereiro, April 20, 2023.

To the Board of Directors of Bris Janet Participações S.A.

**Ref.: Declaration on the independence of candidate for member of the Board of Directors of Bris Janet Participações S.A. ("Company")**

Considering that the shares issued by the Company are admitted to trading in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão (“**Novo Mercado**”), hereby and for the purposes of articles 16 and 17 of the Novo Mercado Regulations (“**Novo Mercado Regulations**”), declare that **I do not:**

- (i) I am a direct or indirect controlling shareholder of the Company;
- (ii) I have the exercise of my vote in the meetings of the Company's Board of Directors bound by a shareholders' agreement whose object is matters related to the Company;
- (iii) I am a spouse, partner or relative, in direct line or collateral up to the second degree of the controlling shareholder or manager of the Company, or manager of its controlling shareholder;
- (iv) I have been, in the last 3 (three) years, an employee or officer of affiliated companies, controlled or under common control of the Company;
- (v) I have commercial relations with the Company, its controlling shareholder or affiliated companies, controlled or under common control;
- (vi) I have been, in the last 3 (three) years, an employee or officer of affiliated companies, controlled or under common control of the Company;
- (vii) I have commercial relations with the Company, its controlling shareholder or affiliated companies, controlled or under common control;
- (viii) I hold a position in a company or entity that has commercial relations with the Company or with its controlling shareholder who has decision-making power in conducting the Company's activities; and
- (ix) I receive other compensation from the Company, its controlling shareholder, affiliated companies, controlled companies or companies under common control in addition to that related to acting as an independent member of the Company's Board of Directors, except cash earnings arising from participation in the Company's capital stock and benefits arising from supplementary pension plans.

Therefore, I confirm my status as an independent member according to the criteria established by the Novo Mercado Regulations and request that this statement be forwarded to the appreciation and ratification of the Company's General Meeting.

Being what I fulfilled for the moment, I subscribe.

---

**Geraldo Luciano Mattos Júnior**

**BRISANET PARTICIPAÇÕES S.A.**  
Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70  
State Register (NIRE) 23.300.045.742  
Publicly-Held Company

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON APRIL 20, 2023

**ANNEX VI - INFORMATION FROM SECTION 8 OF THE REFERENCE FORM**

*(according to article 13, item II, of CVM Resolution No. 81/2022)*

**8.1 - Description of the compensation policy or practice, including the non-statutory management**

**(a) objectives of the compensation policy or practice, informing whether the compensation policy was formally approved, the body responsible for its approval and, if the issuer publishes the policy, locations on the world wide web where the document can be consulted**

The Company's Remuneration Policy ("**Compensation Policy**") establishes guidelines that must be observed regarding the remuneration of the members of the Board of Directors, the Board of Executive Officers and the Advisory Committees to the Board of Directors (jointly the "**Executives**"), as well as as well as the members of the Fiscal Council (when installed).

The Remuneration Policy is guided by the application of ethical and technical criteria and principles for valuing and managing the different functional structures of the Company and aims to ensure the maintenance of standards of internal and external balance, compatible with the responsibilities of each position and competitive in the job market. work, regulating criteria and establishing administrative controls capable of responding to the various needs of the Company.

In general terms, the Compensation Policy establishes compensation components, conditions and benefits (which may vary depending on the position held, according to specificities related to dedicated time, technical knowledge, experience, participation in advisory committees, among other characteristics) , as detailed in item 13.1(b) below.

The Compensation Policy was duly approved by the Company's Board of Directors on May 28, 2021 and is available for consultation at the following addresses: (i) Company headquarters - Rodovia CE-138, Pereiro CE Section Border with RN - Km 14 - Estrada Carrossal Brisa 1Km, Gate A, Building 1, Entrance 2, 1st Floor, Room 2, CEP 63460-000, Pereiro, CE; (ii) on the websites of the Company ([ri.brisanet.com.br](http://ri.brisanet.com.br)), CVM ([gov.br/cvm](http://gov.br/cvm)) and B3 S.A. – Brazil, Bolsa, Balcão ([b3.com.br](http://b3.com.br)).

**(b) practices and procedures adopted by the board of directors to define the individual compensation of the board of directors and management**

**(i) bodies and committees that participate in the decision-making process and how they participate**

The decision-making process is preceded by market research, which is widely discussed by the Board of Directors with the Human Resources Department and subsequently submitted for decision by the Board of Directors and the General Meeting.

**(ii) criteria and methodology used to determine individual compensation**

The setting of individual remuneration is based on objective and subjective criteria, as well as market research carried out by specialists from the Human Resources Department, which structures the studies based on the value practiced by the market, the skills required, length of service. The study is completed based on the assessment of the professional's performance in meeting the Company's strategic objectives and performance.

**(iii) frequency and form of evaluation of the board of directors for adequacy of the compensation policy**

The evaluation takes place in specific meetings for analysis and discussion of the theme.

**(c) composition of the compensation, indicating:**

The Executives' overall compensation may consist of the following components: (i) fixed compensation; (ii) variable compensation; and (iii) others that the Board of Directors determines, except for the members of the Fiscal Council who, when installed, will only be entitled to fixed compensation.

The Board of Directors will be responsible for determining the proportion of each component of the Executives' compensation.

**(i) description of the various elements that make up the compensation:**

The overall compensation of Executives involves fixed compensation and variable compensation. Below, we will describe the compensation applicable by the Company's management body.

**Board of Directors**

Fixed Compensation

*Pro-labore.* The compensation of independent and external members of the Board of Directors comprises a fixed monthly compensation, based on dedication of time, responsibility for their duties, technical knowledge and experience.

However, the internal members of the Company's Board of Directors do not receive any additional compensation because of their position as directors, given that they may be compensated for other functions and positions held in the Company.

In addition, the Company may reimburse expenses incurred by the Board Members, with transportation, accommodation, food and/or other expenses related solely to the performance of their functions in the Company.

Currently, members of the Board of Directors do not receive variable compensation for performing their duties as Members.

**Management**

Fixed Compensation

*Pro-labore.* The Company's management who are shareholders receive a fixed monthly pro-labore, defined in accordance with the individual negotiation with each of the Directors and the responsibilities of each position.

*Salary.* The Company's directors who do not hold equity interest receive a fixed monthly remuneration, which is based on individual negotiation with the Company and guided, among other

factors, by salary surveys referring to the sectors of Telecommunications, Technology and related markets, mainly arising from similar Company's performance.

*Direct and Indirect Benefits.* The Company's directors may be eligible for the following benefits: (i) health and dental plan; (ii) life insurance; (iii) automobile; (iv) housing assistance, as the case may be and when applicable; (v) flexible additional functional benefit, comprising food allowance and cost allowances for transportation, telecommuting and/or work at home, health and education; and (vi) periodic training and courses.

#### Variable Compensation

The purpose of the variable compensation is to direct the Executives' actions towards the fulfillment of the Company's strategic objectives, aiming to meet the interests of its investors, customers, and other stakeholders of the Company. Precisely because it is a variable portion, it is linked to the Company's performance and subject to meeting individual and collective goals.

The compensation quantum results from a process of objective and subjective evaluation of the participant, and the objective evaluation may result from the fulfillment of annual goals established in the contractual relationship between the manager and the administrator, while the subjective evaluation will be that carried out by superiors, peers and /or subordinates, as determined by the Board of Directors.

*Profit Sharing (PPR/PLR).* CLT directors receive values referring to the PPR/PLR, which has as parameters the expected results in the Company's strategic and business plans. The variable compensation is determined by salary multiples that may be leveraged by the Company's corporate performance, by the individual performance of each member of the Executive Board or by other defined indicators.

#### **Committees**

The members of the Company's Committees are not remunerated for participating in the Company's Committees, except for the independent and/or external members of the Board of Directors and/or external consultants hired by the Company to participate in Committees who receive a fixed monthly remuneration for the exercise of their duties. functions.

In addition, the Company may reimburse expenses incurred by Committee members, with transportation, accommodation, food and/or other expenses related solely to the performance of their duties at the Company.

#### **Fiscal Council**

The overall compensation of the Audit Committee will be fixed at the General Meeting that elects and installs them, respecting the minimum amounts established by law.

- **its objectives and alignment with the issuer's short, medium and long-term interests**

Compensation aims to encourage directors to seek the best profitability of projects developed by the Company, to align the interests of managers and shareholders. From a short-term perspective, it seeks to align wages and benefits compatible with the market. In the medium term, it aims to align remuneration with profit sharing and in the long term, it aims to retain qualified professionals, in line with the Company's performance, through which the professional shares risk and results with the Company.

- **its proportion in the total compensation in the last 3 fiscal years**

The tables below show the proportion of each element in the composition of the total remuneration in the last two fiscal years:

Fiscal year ended on December 31, 2022				
% in relation to total compensation				
	Fixed compensation	Variable compensation	Share-based compensation	Total
Board of Directors	100%	0%	0%	100%
Management	95%	5%	0%	100%
Fiscal Council	-	-	-	-

Fiscal year ended on December 31, 2021				
% in relation to total compensation				
	Fixed compensation	Variable compensation	Share-based compensation	Total
Board of Directors	100%	0%	0%	100%
Management	100%	0%	0%	100%
Fiscal Council	-	-	-	-

Fiscal year ended on December 31, 2020				
% in relation to total compensation				
	Fixed compensation	Variable compensation	Share-based compensation	Total
Board of Directors	-	-	-	-
Management	100%	0%	0%	100%
Fiscal Council	-	-	-	-

- **its methodology for calculating and adjusting**

The global amount of compensation for the Company's managers is calculated and updated annually by the Board of Directors with the assistance of the Personnel Committee, according to the index determined by the latter and depends on the responsibility assigned to each position. In addition, the compensation may be periodically adjusted by the Board of Directors, aiming at monetary restatement and any relevant readjustments. The variable remuneration, in turn, is calculated based on the objective and subjective evaluation of each member's performance.

The calculation and readjustment methodology will take into account practices commonly adopted by the market, and is based on specific surveys carried out with a focus on companies in the same sector and other sectors, as well as on official inflation indices released by the government, the geographic location in where the employee resides, as well as the cost of living at the Executive's place of residence, so that the remuneration of the administrators is periodically readjusted, ensuring the compatibility of values with the Company's goals and guidelines, according to the evolution of performance indicators described in item "c" below.

If, during the Company's activities, the Board of Directors considers that a specific position has been assigned greater or lesser responsibility, it may, at a meeting of the Board of Directors, reassess and readjust the fixed compensation.

- **main performance indicators considered therein, including, where applicable, indicators related to ESG issues.**

Executives and members of the Fiscal Council may have different compensation components, conditions, and benefits in their compensation.

The individual performance indicators considered to determine the Executives' compensation are: (i) responsibilities of each position; (ii) individual performance, established according to the metrics and expected results of each area; and (iii) adherence to the Company's organizational competences.

The corporate indicators used to measure variable compensation are linked to the financial and operational indicators of the business, especially EBITDA and the growth of the customer base.

In addition, the Company uses the following indicators to determine the variable compensation of its managers: (i) financial indicator: EBITDA margin and (ii) operational indicators: customer growth and churn (loss of customers). The values effectively used in each indicator are determined each year to carry out the evaluations on remuneration.

In the Company's strategic planning meetings, performance indicators are defined, which aim at establishing the Company's growth targets. In this sense, the search for better operating and financial results is reflected in the variable remuneration, keeping the teams motivated.

The Company clarifies that, at this moment, any indicators related to ESG issues are not considered for the definition of the performance indicators.

**(ii) reasons that justify the composition of the compensation**

Compensation composition is based both on the responsibility of each position, as well as on meritocracy and the Company's results. In this sense, the Management compensation increases according to individual and collective performance, and they will receive, at least, the fixed compensation.

**(iii) unpaid members and reason for this fact**

The Company only compensates the members of its Board of Directors who are not part of the control group or the staff, who also receive additional compensation if they participate in any advisory committees to the Board of Directors. The other members of the Board of Directors receive compensation for holding other positions in the Company, so there is no accumulation of compensation for such members of the Board of Directors.

**(d) existence of remuneration supported by subsidiaries, controlled companies or direct or indirect controllers**

The entire compensation of the Company's management, in the last three fiscal years, was borne by the Company.

**(e) existence of any compensation or benefit linked to the occurrence of a certain corporate event, such as the sale of the issuer's corporate control**

There is no compensation or benefit linked to the occurrence of a specific corporate event.

## 8.2 - Total compensation of the board of directors, statutory management and fiscal council

Total compensation expected for the current fiscal year 12/31/2023 - Annual Values				
	Board of Directors	Statutory Management	Fiscal Council	Total
Total number of members	7.00	5.00	0.00	12.00
Number of remunerated members	2.67	5.00	0.00	7.67
Annual fixed compensation				
Salary or management's fees	648,000.00	1,784,554.76	0.00	2,432,554.76
Direct and indirect benefits	0.00	375,000.00	0.00	375,000.00
Participation in committees	72,000.00	0.00	0.00	72,000.00
Others	0.00	0.00	0.00	0.00
Description of other fixed remunerations	-	-	-	-
Variable compensation				
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	351,419.76	0.00	351,419.76
Participation in meetings	0.00	0.00	0.00	0.00
Comissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of term of office</b>	0.00	0.00	0.00	0.00
<b>Share-based payment</b>	0.00	0.00	0.00	0.00
<b>Note</b>	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Board of Directors was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Statutory Management was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Fiscal Council was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	-
<b>Total compensation</b>	<b>720,000.00</b>	<b>2,510,974.52</b>	<b>0.00</b>	<b>3,230,974.52</b>



<b>Total compensation for the fiscal year ended 12/31/2022 - Annual Values</b>				
	<b>Board of Directors</b>	<b>Statutory Management</b>	<b>Fiscal Council</b>	<b>Total</b>
Total number of members	7.00	5.00	0.00	12.00
Number of remunerated members	2.00	5.00	0.00	7.00
<b>Annual fixed compensation</b>				
Salary or management's fees	504,000.00	1,451,721.92	0.00	1,955,721.92
Direct and indirect benefits	0,00	464,896.15	0.00	464,896.15
Participation in committees	72,000.00	0.00	0.00	72,000.00
Others	0.00	0.00	0.00	0.00
Description of other fixed remunerations	-	-	-	-
<b>Variable compensation</b>				
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	108,186.24	0.00	108,186.24
Participation in meetings	0.00	0.00	0.00	0.00
Comissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of term of office</b>	0.00	0.00	0.00	0.00
<b>Share-based payment</b>	0.00	0.00	0.00	0.00
<b>Note</b>	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Board of Directors was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Statutory Management was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Fiscal Council was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	-
<b>Total compensation</b>	<b>576,000.00</b>	<b>2,024,804.31</b>	<b>0.00</b>	<b>2,600,804.31</b>

<b>Total compensation for the fiscal year ended 12/31/2021 - Annual Values</b>				
	<b>Board of Directors</b>	<b>Statutory Management</b>	<b>Fiscal Council</b>	<b>Total</b>
Total number of members	4.67	4.16	0.00	8.83
Number of remunerated members	1.33	4.16	0.00	5.49
<b>Annual fixed compensation</b>				
Salary or management's fees	336,000.00	1,172,000.00	0.00	1,508,000.00
Direct and indirect benefits	0.00	520,000.00	0.00	520,000.00
Participation in committees	48,000.00	0.00	0.00	48,000.00
Others	0.00	0.00	0.00	0.00
Description of other fixed remunerations	-	-	-	-
<b>Variable compensation</b>				
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Comissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of term of office</b>	0.00	0.00	0.00	0.00
<b>Share-based payment</b>	0.00	0.00	0.00	0.00
<b>Note</b>	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Board of Directors was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Statutory Management was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Fiscal Council was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	-
<b>Total compensation</b>	<b>384,000.00</b>	<b>1,692,000.00</b>	<b>0.00</b>	<b>2,076,000.00</b>

<b>Total compensation for the fiscal year ended 12/31/2020 - Annual Values</b>				
	<b>Board of Directors</b>	<b>Statutory Management</b>	<b>Fiscal Council</b>	<b>Total</b>
Total number of members	0.00	2.16	0.00	2.16
Number of remunerated members	0.00	2.00	0.00	2.00
<b>Annual fixed compensation</b>				
Salary or management's fees	0.00	107,507.63	0.00	107,507.63
Direct and indirect benefits	0.00	0.00	0.00	0.00
Participation in committees	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other fixed remunerations	-	-	-	-
<b>Variable compensation</b>				
Bonus	0.00	0.00	0.00	0.00
Profit sharing	0.00	0.00	0.00	0.00
Participation in meetings	0.00	0.00	0.00	0.00
Comissions	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Description of other variable compensation	-	-	-	-
<b>Post-employment</b>	0.00	0.00	0.00	0.00
<b>End of term of office</b>	0.00	0.00	0.00	0.00
<b>Share-based payment</b>	0.00	0.00	0.00	0.00
<b>Note</b>	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Board of Directors was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Statutory Management was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	As provided in Official Letter/Annual-2023-CVM/SEP, the number of members of the Fiscal Council was determined according to the annual average of the number of members of said body calculated monthly, with two decimal places.	-
<b>Total compensation</b>	<b>0.00</b>	<b>107,507.63</b>	<b>0.00</b>	<b>107,507.63</b>

**8.3 - Variable compensation of the board of directors, Statutory Management and fiscal council**

<b>Expected for 12/31/2023</b>	<b>Board of Directors</b>	<b>Statutory Management</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total number of members</b>	7.00	5.00	0.00	12.00
<b>Number of remunerated members</b>	2.00	5.00	0.00	7.00
<b>Bonus</b>				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount provided for in the compensation plan - targets achieved	0.00	0.00	0.00	0.00
<b>Profit sharing</b>				
Minimum amount provided for in the compensation plan	0.00	36,606.23	0.00	36,606.23
Maximum amount provided for in the compensation plan	0.00	351,419.76	0.00	351,419.76
Amount provided for in the compensation plan - targets achieved	0.00	292,849.80	0.00	292,849.80

<b>12/31/2022</b>	<b>Board of Directors</b>	<b>Statutory Management</b>	<b>Fiscal Council</b>	<b>Total</b>
<b>Total number of members</b>	7.00	5.00	0.00	12.00
<b>Number of remunerated members</b>	2.00	5.00	0.00	7.00
<b>Bonus</b>				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00

Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount provided for in the compensation plan - targets achieved	0.00	0.00	0.00	0.00
<b>Profit sharing</b>				
Minimum amount provided for in the compensation plan	0.00	18,031.40	0.00	18,031.40
Maximum amount provided for in the compensation plan	0.00	270,465.60	0.00	270,465.60
Amount provided for in the compensation plan - targets achieved	0.00	225,388.00	0.00	225,388.00
Amount effectively recognized in income for the fiscal year	0.00	108,186.24	0.00	108,186.24

12/31/2021	Board of Directors	Statutory Management	Fiscal Council	Total
<b>Total number of members</b>	4.67	4.16	0.00	8.83
<b>Number of remunerated members</b>	0.00	4.16	0.00	4.16
<b>Bonus</b>				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount provided for in the compensation plan - targets achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income for the fiscal year	0.00	0.00	0.00	0.00
<b>Profit sharing</b>				
Minimum amount provided for in the compensation plan	0.00	25,968.00	0.00	25,968.00

Maximum amount provided for in the compensation plan	0.00	233,712.00	0.00	233,712.00
Amount provided for in the compensation plan - targets achieved	0.00	215,760.00	0.00	215,760.00
Amount effectively recognized in income for the fiscal year	0.00	0.00	0.00	0.00

12/31/2020	Board of Directors	Statutory Management	Fiscal Council	Total
<b>Total number of members</b>	0.00	0.00	0.00	0.00
<b>Number of remunerated members</b>	0.00	0.00	0.00	0.00
<b>Bonus</b>				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount provided for in the compensation plan - targets achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income for the fiscal year	0.00	0.00	0.00	0.00
<b>Profit sharing</b>				
Minimum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Maximum amount provided for in the compensation plan	0.00	0.00	0.00	0.00
Amount provided for in the compensation plan - targets achieved	0.00	0.00	0.00	0.00
Amount effectively recognized in income for the fiscal year	0.00	0.00	0.00	0.00

#### **8.4 - Share-based compensation plan for the board of directors and statutory management**

**(a) general terms and conditions**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(b) main objectives of the plan**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(c) how the plan contributes to these objectives**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(d) how the plan fits into the issuer's compensation policy**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(e) how the plan aligns the interests of managers and the issuer in the short, medium and long term**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(f) maximum number of shares covered**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(g) maximum number of options to be granted**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(h) stock purchase conditions**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(i) criteria for setting the acquisition or exercise price**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(j) criteria for setting the exercise period**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(k) settlement of liquidation**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(l) restrictions on the transfer of shares**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(m) criteria and events that, when verified, will cause the suspension, alteration or extinction of the plan**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.

**(n) effects of the departure of the manager from the issuer's bodies on his rights provided for in the share-based compensation plan**

Not applicable, considering that the Company does not have a share-based compensation plan in force in the last three fiscal years.



#### **8.5 - Stock-based compensation (stock options)**

Not applicable, considering that no stock option was granted by the Company to its managers, there was no exercise of stock option by the Company's managers in the last three fiscal years and there is no forecast in relation to the current fiscal year.

#### **8.6 – Granting of stock options**

Not applicable, considering that no stock option was granted by the Company to its managers and there was no exercise of stock option by the Company's managers in the last three social training sessions and there is no forecast in relation to the fiscal year .

**8.7 – Open stock option**

Not applicable, considering that there were no outstanding options for the Company's management at the end of the last fiscal year.

**8.8 - Options exercised and shares delivered**

Not applicable, considering that no stock option was exercised by the Company's managers in the last three fiscal years.

#### **8.9 - Share-based remuneration, to be delivered to beneficiaries**

Not applicable, considering that no stock option was granted by the Company to its managers in the last three fiscal years and there is no forecast in relation to the current fiscal year.

#### **8.10 - Grant of shares**

Not applicable, considering that there was no delivery of shares issued by the Company to managers in the last three fiscal years.

**8.11 - Shares delivered**

Not applicable, considering that there was no delivery of shares issued by the Company to managers in the last three fiscal years.

## **8.12 - Pricing of shares/options**

### **(a) pricing model**

Not applicable, considering that there was no granting of stock options or delivery of shares directly by the Company to its managers in the last three fiscal years, nor is there any provision for the granting of options to purchase shares or delivery of shares directly by Company to its managers in the current year.

### **(b) data and assumptions used in the pricing model, including weighted average share price, exercise price, expected volatility, option life, expected dividends and risk-free interest rate**

Not applicable, considering that there was no granting of stock options or delivery of shares directly by the Company to its managers in the last three fiscal years, nor is there any provision for the granting of options to purchase shares or delivery of shares directly by Company to its managers in the current year.

### **(c) method used and assumptions made to incorporate the expected effects of early exercise**

Not applicable, considering that there was no granting of stock options or delivery of shares directly by the Company to its managers in the last three fiscal years, nor is there any provision for the granting of options to purchase shares or delivery of shares directly by Company to its managers in the current year.

### **(d) way of determining the expected volatility**

Not applicable, considering that there was no granting of stock options or delivery of shares directly by the Company to its managers in the last three fiscal years, nor is there any provision for the granting of options to purchase shares or delivery of shares directly by Company to its managers in the current year.

### **(e) whether any other feature of the option was incorporated in the measurement of its fair value**

Not applicable, considering that there was no granting of stock options or delivery of shares directly by the Company to its managers in the last three fiscal years, nor is there any provision for the granting of options to purchase shares or delivery of shares directly by Company to its managers in the current year.



### 8.13 - Shares held by body

The table below contains the consolidated interest in shares issued by the Company and its subsidiaries on 12/31/2022:

Body	Shares issued by the Company		Shares issued by Brisanet Serviços de Telecomunicações S.A.		Issuance quotas of RPS Prestação de Serviços de Informática Ltda.	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
<b>Board of Directors</b>	183,670,987	40.9%	468	0.00%	3,200	0.00%
<b>Executive Board <sup>(1)</sup></b>	35,317,878	7.9%	0	0	0	0

<sup>(1)</sup> Excludes interests held by Directors who are also members of the Company's Board of Directors.

**8.14 - Pension plans**

Not applicable, since the Company does not offer a pension plan to members of the Board of Directors and Executive Board.

### 8.15 - Minimum, average and maximum remuneration

Annual Values	Statutory Management			Board of Directors			Fiscal Council		
	12/31/2022	12/31/2021	12/31/2020	12/31/2022	12/31/2021	12/31/2020	12/31/2022	12/31/2021	12/31/2020
Total number of members	5.00	4.16	2.00	7,00	4.67	0.00	0.00	0.00	0.00
Number of paid members	5.00	4.16	2.00	2.00	1.33	0.00	0.00	0.00	0.00
Value of the highest remuneration (Reais)	366,749.07	340,800.00	60,087.84	360,000.00	240,000.00	0.00	0.00	0.00	0.00
Amount of the lowest remuneration (Reais)	160,972.85	67,999.83	47,419.79	216,000.00	144,000.00	0.00	0.00	0.00	0.00
Average compensation value (Reais)	404,960.86	406,730.76	53,753.81	288,000.00	288,721.80	0.00	0.00	0.00	0.00

Statutory Management	
12/31/2022	In 2022, only five members of the Company's Board of Directors were remunerated.
12/31/2021	In 2021, only five members of the Company's Board of Directors were remunerated. For reference, the Company clarifies that the member who received the highest annual remuneration worked at the Company for a period of less than 12 months.
12/31/2020	In 2020, only two members of the Company's Board of Directors were remunerated.
Board of Directors	
12/31/2022	In 2022, only two members of the Company's Board of Directors were remunerated.
12/31/2021	In 2021, only two members of the Company's Board of Directors were remunerated. For reference, the Company clarifies that the member who received the highest annual remuneration worked at the Company for a period of less than 12 months.
12/31/2020	Not applicable.
Fiscal Council	
12/31/2022	Not applicable.
12/31/2021	Not applicable.
12/31/2020	Not applicable.



**8.16 - Compensation/compensation mechanisms**

Not applicable, as the Company does not offer compensation or compensation mechanisms for managers in the event of removal from office or retirement.

### **8.17 - Percentage related parties in compensation**

Under the terms of Technical Pronouncement CPC 05 (R1), “related party is the person or entity that is related to the entity that is preparing its financial statements”. Considering that the Company's current controlling shareholders are individuals and, therefore, do not prepare financial statements, the concept of party related to the Company's controlling shareholders is not applicable.

#### **8.18 - Compensation - Other functions**

Not applicable, since no amounts were recognized in the Company's results as compensation for managers and members of the Fiscal Council received for any reason other than the function they occupy in the last three fiscal years and there is no forecast for such recognition in the current fiscal year.

**8.19 - Recognized remuneration of the controller/subsidiary**

Not applicable, since no remuneration of managers or members of the Company's Fiscal Council for the last three fiscal years was recognized in the result of the direct or indirect controllers of the companies under common control and of the Company's subsidiaries and there is no provision for such recognition in the current fiscal year.



## **8.20 - Other relevant information**

There is no other information that the Company deems relevant in relation to this section 8.

**BRISANET PARTICIPAÇÕES S.A.**  
Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70  
State Register (NIRE) 23.300.045.742  
Publicly-Held Company

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
TO BE HELD ON APRIL 20, 2023

**ANNEX VII - CONSOLIDATED BYLAWS**

*(according to article 12, item I, of CVM Resolution 81)*

**BYLAWS**

**CHAPTER I**

**NAME, HEADQUARTERS, PURPOSE AND DURATION**

**Article 1 - BRISANET PARTICIPAÇÕES S.A.**, ("Company") is a joint-stock company, with registration as a publicly-held company before the Brazilian Securities and Exchange Commission ("**CVM**"), governed by these bylaws ("**Bylaws**") and the applicable legal provisions, in particular Law No, 6404 of December 15, 1976, as amended from time to time ("**Brazilian Corporation Law**") and the Novo Mercado Regulations of B3 S.A, - Brasil, Bolsa, Balcão, effective January 2, 2018 ("**B3**") - ("**Novo Mercado Regulations**").

**Paragraph 1** - Upon the Company's entrance in the special listing segment called *Novo Mercado* (New Market), the Company, its shareholders, including controlling shareholders, senior managers and members of the Fiscal Council, when installed, are subject to the provisions of the Novo Mercado Regulations.

**Paragraph 2** - The provisions of the Novo Mercado Regulation will prevail over the provisions of these Bylaws, in the event of prejudice to the rights of the addressees of the public offerings provided for in these Bylaws.

**Paragraph 3** - The Company, its Management and shareholders must observe B3 Regulation, particularly the Novo Mercado Regulation.

**Article 2** - The Company's head office and jurisdiction is in the City of Pereiro, State of Ceará, at Rodovia CE-138, Trecho Pereiro CE Divisa com RN - Km 14 - Estrada Carrossal Brisa 1Km, Portão A, Prédio 1, Entrada 2, 1º Andar, Sala 2, Zip Code 63460-000, where its administrative office is located.

**Sole Paragraph** - The Company may, when it serves its interests, open branches and close branches, offices, representations or agencies in any location in the country or abroad, by resolution of the Executive Board.

**Article 3** - The Company's corporate purpose is to participate, as a shareholder or quota holder, in other companies or undertakings, in Brazil or abroad, as long as they are related to the following activities:

- (i) operation of telecommunications services or activities related to the performance of these services, such as making available audio, video, image and text content,

applications and the like; data center, including hosting and colocation; storage, processing and management of data, information, text, images, videos, applications and information systems and the like;

- (ii) information technology;
- (iii) information and communication security;
- (iv) electronic security systems related to theft, intrusion, fire and others; and
- (v) licensing and sublicensing of software of any nature, among others.

**Article 4** - The Company has an indefinite duration.

## **CHAPTER II CAPITAL AND STOCKS**

**Article 5** - The capital stock, fully subscribed and paid up, is R\$1,321,859,218,92, (one billion, three hundred twenty one million, eight hundred fifty nine thousand, two hundred eighteen reais and ninety two cents) divided into 449,094,916 (four hundred forty nine million, ninety four thousand, nine hundred sixteen) common shares, all nominative, registered and without par value.

**Paragraph 1** - Each common share entitles its holder to one (1) vote at the General Meetings, the ownership of the shares will be evidenced by the existing record in the shareholder's account with the depositary institution.

**Paragraph 2** - The shares will be indivisible with respect to the Company, when a share belongs to more than one person, the rights conferred to it shall be exercised by the representative of the condominium.

**Paragraph 3** - Subject to the provisions of the Corporation Law, these Bylaws and other applicable rules, the Company may acquire its own shares, these shares shall be held in treasury, sold or canceled, as decided by the Board of Directors, pursuant to the applicable CVM regulations.

**Paragraph 4** - The issuance of preferred shares and participation certificates by the Company is prohibited.

**Article 6** - Upon resolution of the Company's Board of Directors, the capital stock may be increased, regardless of amendments to the bylaws, up to the limit of 900,000,000 (nine hundred million) additional common shares to those described in the Art, 5, *caput*.

**Paragraph 1** - The Board of Directors will set the conditions of the issue, subscription, form and term of payment, price per share, form of placement (public or private) and its distribution in the country and/or abroad.

**Paragraph 2** - At the discretion of the Board of Directors, an issue may be made, without preemptive rights or with reduction of the term referred to in Article 171, Paragraph 4 of the Corporation Law, of shares, debentures convertible into shares or subscription bonuses, whose placement is made through sale on the stock exchange or by public subscription, or by exchange for shares in a public offering for the acquisition of control, under the terms established by law, within the limit of the authorized capital.

**Article 7** - The Company's shares are book-entry, held in deposit accounts in the name of their holders, with a financial institution authorized by CVM.

**Sole Paragraph** – Subject to the maximum limits established by CVM, the cost of the service of transferring ownership of book-entry shares may be charged directly to the shareholder by the depositary institution, as defined in the share bookkeeping contract.

**Article 8** - Subject to the provisions of these Bylaws and of the Brazilian Corporation Law, shareholders shall have preemptive rights to, in proportion to their holdings, subscribe for shares, subscription warrants and securities convertible into shares issued by the Company, observing the term established by the General Meeting, which shall not be less than thirty (30) days, subject to the exceptions provided for by law and by these Bylaws.

**Article 9** - Should the subscriber not pay in the amount subscribed under the conditions foreseen in the bulletin or in the call required by the management body, this will constitute, by operation of law, the shareholder in default, according to Articles 106 and 107 of the Corporate Law, subjecting the subscriber to the payment of the amount in arrears, monetarily corrected according to the variation of the General Price Index to the Market, published by the Getúlio Vargas Foundation, or another index that replaces it, in the shortest periodicity legally admitted, besides a moratorium interest of twelve percent (12%) a year, *pro rata temporis*, and a fine corresponding to ten percent (10%) of the value of the installment in arrears, duly updated.

### **CHAPTER III**

#### **SHAREHOLDER'S GENERAL MEETING**

**Article 10** - The General Meetings will be held: (a) ordinarily, once a year, in the first 4 (four) months following the end of each fiscal year, to deliberate on the matters provided by law; or (b) extraordinarily, whenever the corporate interests so require or when the provisions of these Bylaws or the applicable legislation require a resolution of the shareholders.

**Sole Paragraph** - The Ordinary General Assembly and the Extraordinary General Assembly may be cumulatively convened and held at the same place, date and time, and documented in a single set of minutes.

**Article 11** - Subject to the exceptions provided for in the Brazilian Corporation Law, the General Meetings shall be called, in accordance with the provisions of the Brazilian Corporation Law, by the Board of Directors, through its Chairman or by two members of the Board of Directors jointly, Regardless of any formality provided for in these Bylaws and in the Brazilian Corporation Law, any General Meeting attended by the totality of the shareholders shall be considered to be regularly installed.

**Paragraph 1** - Subject to the exceptions provided by law, the General Meetings shall only be convened and validly deliberate on first call with the presence of shareholders representing at least 1/4 (one quarter) of the total voting shares and, on second call, with any number, whereby blank votes will not be counted for the deliberations.

**Paragraph 2** - Shareholders may be represented at the Company's General Meetings by an attorney-in-fact appointed in accordance with Article 126 of the Brazilian Corporation Law.

**Paragraph 3** - Notwithstanding the provisions of Paragraph 2 above, the shareholder who attends the General Meeting bearing the documents that prove his status as a shareholder,

referred to in Article 126 of the Brazilian Corporation Law, up to the moment the Meeting opens, may participate and vote, even if he has failed to present them previously.

**Paragraph 4** - The General Meetings will be conducted by the Chairman of the Company's Board of Directors or, in his absence, by a shareholder elected by the majority of the shareholders present at the General Meeting, the secretary for the General Meeting will be appointed by the President of the General Meeting from among those present at the General Meeting, whether a shareholder of the Company or not.

**Paragraph 5** - The exercise of voting rights in the special cases of condominium, shareholders' agreement, usufruct, and pledged or fiduciary alienated shares is subject to the specific legal requirements and to the proofs established by law.

**Paragraph 6** - Shareholders whose corporate rights have been suspended under the terms of Articles 120 and 122, item V, of the Corporation Law may not vote at the General Meeting.

**Paragraph 7** - The shareholder may not vote in deliberations concerning the appraisal report of the assets with which he contributes to the capital stock and the approval of his accounts as administrator, nor in any other deliberations that may benefit him in a particular way or in which he has interests conflicting with those of the Company.

**Paragraph 8** - Subject to the exceptions provided for by law, the resolutions of the General Meetings will depend on the affirmative vote of the majority of shareholders present at the General Meeting, and blank votes will not be counted.

**Paragraph 9** - Minutes of the General Meeting's work and deliberations will be drawn up in the appropriate book, signed by the members of the board and by the shareholders present, From the minutes, certificates or authentic copies will be extracted for legal purposes.

**Article 12** - In addition to the other matters provided for in Articles 122, 132 and 136 of the Brazilian Corporation Law, the General Meeting shall have exclusive authority to decide on the following:

- (i) amendments to the Company's bylaws;
- (ii) increase of the Company's capital stock, beyond the limit of the capital stock authorized in article 6 of these Bylaws, its reduction and/or the issuance of shares or any securities or securities convertible into shares of the Company and any of its subsidiaries;
- (iii) approval of the cancellation of the Company's registration as a publicly-held company, as well as its exit from Novo Mercado;
- (iv) approval of the initial public offering of shares of companies controlled by the Company;
- (v) deliberation on any operation of merger, incorporation (including shares), split, transformation or any act of corporate reorganization involving the Company, as well as on its liquidation or dissolution;
- (vi) election of the liquidator, as well as the Fiscal Council that will operate during the liquidation period;
- (vii) deliberation on the judicial or extrajudicial reorganization of the Company or the filing for its bankruptcy;
- (viii) election and removal of members of the Board of Directors;

- (ix) setting of the overall annual compensation of the members of the Board of Directors, the Executive Board and the Fiscal Council, if installed;
- (x) attributing bonus shares and deciding on any grouping and splitting of shares;
- (xi) resolving, in accordance with the proposal presented by management, on the allocation of the income for the year and the distribution of dividends;
- (xii) approval of any stock option plans or similar incentive and long-term compensation plans for its managers and employees, as well as for managers and employees of companies directly or indirectly controlled by the Company;
- (xiii) approval of any change to the profit distribution policy of the Company and its subsidiaries and of any dividend distribution in disagreement with the profit distribution policy, pursuant to the terms of the respective bylaws and articles of incorporation, as the case may be; and
- (xiv) resolving on any matter submitted to it by the Board of Directors.

**Article 13** – The Board President shall observe and enforce the provisions of any shareholders' agreements filed at the Company's headquarters and is charged with not computing votes cast in violation of the provisions of such agreements.

## **CHAPTER IV ADMINISTRATIVE BODIES**

### **SECTION I GENERAL PROVISIONS**

**Article 14** - The Company shall be managed by a Board of Directors and an Executive Board, as provided for by law and these Bylaws.

**Paragraph 1** - The investiture of the members of the Board of Directors and of the Executive Board will take place by means of a term drawn up in a proper book, signed by the manager who takes office and contemplating his subjection to the arbitration clause dealt with in Article 48 of these Bylaws, waived any guarantee of management, and will be conditioned to compliance with the applicable legal requirements.

**Paragraph 2** - The members of the Board of Directors and the Executive Board must comply with the Policy for Disclosure of Relevant Act or Fact and the Policy for Trading Securities.

**Paragraph 3** - The managers will remain in their positions until the investiture of their replacements, unless otherwise deliberated by the General Meeting or by the Board of Directors, as the case may be.

**Paragraph 4** - The positions of Chairman of the Board of Directors and Chief Executive Officer or main executive of the Company may not be accumulated by the same person, except in cases of vacancy in which the accumulation of the above positions must cease within one (1) year, as established by the Novo Mercado Regulation.

**Paragraph 5** - Subject to the provisions of the Policy for Disclosure of Relevant Act or Fact, the Company shall disclose the resignation or removal of its managers up to the next business day on which the Company is notified of such resignation or on which such removal is approved.

**Paragraph 6** - The General Meeting will set the annual global compensation for distribution among the managers and the Board of Directors will be responsible for distributing the amount individually.

**Paragraph 7** - The members of the Board of Directors and the Executive Board may receive profit sharing, observing the applicable legal limits.

**Paragraph 8** - The prior call for a meeting of any administrative body will only be waived as a condition for its validity if all its members are present, the members of the management body who manifest their vote by means of the delegation made in favor of another member of the respective body, by anticipated written vote, and by written vote transmitted by e-mail or by any other legitimate means of communication that can be proven its authorship and origin, in this case, until the closing of the respective meeting, are considered present.

## **SECTION II BOARD OF DIRECTORS**

**Article 15** - The Board of Directors will be composed of at least five (5) and at most seven (7) effective members, shareholders or not, resident in Brazil or abroad, all elected and removable by the General Meeting of Shareholders, the members of the Board of Directors elected by the General Meeting will not have alternates for their positions elected and dismissible by the General Meeting.

**Paragraph 1** - The term of office of the members of the Board of Directors will be 2 (two) years, reelection being allowed, The Board Members may be removed from office during their term of office and replaced at any time.

**Paragraph 2** - A minimum of two (2) or twenty percent (20%), whichever is greater, of the members of the Board of Directors shall be independent board members, expressly characterized as such based on the criteria and requirements established by the Novo Mercado Regulation; the qualification of the nominees to the Board of Directors as independent board members must be deliberated at the General Meeting that elected them, and the board members elected by means of the options provided for in article 141, paragraphs 4 and 5, of the Corporation Law, in the event there is a controlling shareholder, shall also be considered independent.

**Paragraph 3** - When the calculation of the percentage referred to in the Paragraph above yields a fractional number, it will be rounded up to the next whole number.

**Paragraph 4** - The Board of Directors will have a Chairman elected by the General Meeting, The Chairman will have, in addition to his own vote, the casting vote in the event of a tie in voting as a result of the eventual composition of an even number of members of the Board of Directors, Each member of the Board of Directors will have the right to one (1) vote in the deliberations of the body, In the event of a tie in the vote as a result of a possible composition of an even number of members of the Board of Directors and absence of the

Chairman at the meeting, the matter must be re-presented at the subsequent meeting with the presence of the Chairman.

**Paragraph 5** - In case of vacancy, impediment or permanent absence of any Board member, including the Chairman, the remaining members of the Board of Directors shall appoint a substitute, in compliance with the rules of the Company's "Nomination Policy for Members of the Board of Directors, Statutory Management and Committees" and the Shareholders' Agreement to which it is a party, and shall serve on an interim basis until the General Meeting following the vacancy, If vacancies occur in the majority of the members of the Board of Directors, the General Meeting will be convened to proceed with a new election, under the terms of Article 150 of the Brazilian Corporations Law.

**Article 16** - The Board of Directors will meet, ordinarily, quarterly, according to an annual calendar to be approved by the Board of Directors ("Annual Calendar") and, extraordinarily, whenever and to the extent that the Company's business and corporate interests so require, The Chairman of the Board of Directors shall preside over the meetings of the Board of Directors and shall appoint one of those present (who need not be a Board Member) to act as secretary, The majority of the Board of Directors members present shall decide who will preside over the meeting, should the Chairman of the Board of Directors be absent, and the substitute shall indicate among those present the one who will act as secretary of the meeting.

**Paragraph 1** - Subsequent to its approval, the Annual Calendar will be sent to all members of the Board of Directors, including those who may be absent from the meeting at which the respective Annual Calendar was approved.

**Paragraph 2** - The meetings of the Board of Directors shall be called by written notice sent by the Chairman of the Board of Directors or by the other members, as the case may be, by mail or e-mail, all with return receipt, to the address previously indicated by each Director for this purpose, The call notice will contain information about the place, date, time and agenda of the meeting (which cannot include generic matters), and will be sent with all the documents that will be subject to deliberation, The first call notice will be sent at least five (5) business days prior to the meeting date, and, if the meeting is not held, a new second call notice will be sent at least two (2) business days prior to the new meeting date.

**Paragraph 3** - Notwithstanding the formalities set forth in the Paragraph above, the meetings of the Board of Directors will be considered duly installed and regular when all its members are present, under the terms of Article 14, Paragraph 5 of these Bylaws.

**Paragraph 4** - Meetings via teleconference, videoconference or other means of communication that allow the identification of the board member and simultaneous communication with the other persons present at the meeting will be admitted, The members of the Board of Directors that participate remotely in the meeting of the Board of Directors shall express their votes by means of an electronic communication (e-mail) sent to the Chairman of the Board of Directors that unequivocally identifies the sender and the vote of the member of the Board of Directors taken based on prior knowledge of the matters deliberated in the meeting, The members who cannot participate in the meeting by any of the means mentioned above may be represented at the meeting by another member of the Board of Directors through the granting of a power of attorney with specific powers, or send their vote in writing to the Chairman of the Board of Directors or to the president of the board meeting before its installation or until its conclusion, via electronic communication (e-mail), and the president of the board meeting is empowered to sign the respective minutes of the meeting on behalf of the member who is not physically present.



**Paragraph 5** - The members of the Board of Directors may consent to waive the meeting and decide on the matters to be discussed in writing if they consider that such matters have already been sufficiently discussed by any other means and provided that all members of the Board of Directors execute a written document formalizing such consent.

**Paragraph 6** - Minutes of the meetings will be drawn up in a proper book, signed by all members present, with due regard for the provisions of paragraph 3 above, and those containing resolutions intended to produce effects before third parties shall be filed with the Commercial Registry.

**Paragraph 7** - The Executive Officers must provide the Board of Directors with any and all information requested in relation to the Company and its subsidiaries and, if requested, must attend meetings of the Board of Directors in order to provide clarification.

**Paragraph 8** - The Board of Directors cannot deliberate on any matter that was not included in the notice of convocation, except in the case where all members of the Board of Directors attend the meeting and agree to deliberate on it.

**Article 17** - Unless there are special cases provided for in the Brazilian Corporation Law and in the first paragraph of Article 19 of these Bylaws, the decisions of the Board of Directors will be taken by majority vote of the members of the Board of Directors present at the respective meeting.

**Article 18** - The Board of Directors, for its advisory purposes, may create executive or advisory committees, permanent or not, to analyze and manifest on any subject, as determined by the Board of Directors, always with the purpose of assisting the Board of Directors in its duties, The members of such committees, whether shareholders or not, must have specific experience in the areas of competence of their respective committees, be elected and have eventual remuneration fixed by the Board of Directors.

**Article 19** – It is incumbent on the Board of Directors, in addition to the duties established by law:

- (i) to call General Meetings of the Company when it deems appropriate, or in the cases provided for in these Bylaws and in the Brazilian Corporation Law;
- (ii) to elect and dismiss members of the Executive Board and to determine their attributions, in compliance with the Policy for the Appointment of Members of the Board of Directors, the Executive Board and the Company's Committees;
- (iii) to carry out the IPO and initial public offering of shares of subsidiaries or affiliates of the Company;
- (iv) to modify the policy for distribution of profits of the Company's subsidiaries and the declaration of dividends, or any other form of distribution of profits or resources by the Company's subsidiaries, including interest on equity capital, in excess of twenty-five percent (25%) of the net income for the fiscal year;
- (v) to inspect, supervise, advise and support the Executive Board in the fulfillment of the Company's corporate purpose;
- (vi) to increase the consolidated indebtedness composed of: (i) onerous liabilities with financial institutions or similar entities; (ii) commercial leasing/financial leasing; (iii) public or private securities, representing debt; and (iv) liabilities arising from the Company's derivative financial instruments in excess of 3,2 times the consolidated EBITDA (earnings before interest, income taxes including social contribution on net income, depreciation and amortization) for the twelve (12) months preceding the event in question, as adjusted pro forma in the case of material acquisitions or expansions in the period;

- (vii) to resolve on the acquisition of interest in the capital stock of another company, group of companies or consortia, or of a substantial part of the assets or business of other companies, by the Company or its subsidiaries, provided that such acquisitions do not exceed an amount corresponding to up to 2,5% (two and a half percent) of the net equity at the end of the fiscal year of the previous year;
- (viii) to resolve on the acquisition or establishment, by the Company or by its controlled or subsidiary companies, of new subsidiaries having as partner any person other than the Company or its controlled or subsidiary companies, provided that such acquisitions do not exceed the amount corresponding to 2,5% (two and a half percent) of the net equity at the end of the fiscal year ended in the previous year;
- (ix) to decide on the execution of new agreements, amendments to existing agreements or termination of operations or existing agreements with related parties of the Company or its subsidiaries, including lease agreements;
- (x) to approve the leasing or renting of assets by the Company or its subsidiaries that is not foreseen in the annual budget and that exceeds, in one or more related operations, R\$ 1,500,000,00 (one million and five hundred thousand reais), per fiscal year ;
- (xi) to approve the divestiture, assignment, transfer, creation of any liens or disposition of assets by the Company or its subsidiaries, in any case exceeding, in one or more related transactions, per fiscal year, up to five percent (5%) of the net equity at the end of the previous year;
- (xii) to approve any merger, consolidation (including stock merger), spin-off or any act of corporate reorganization involving any controlled or subsidiary company of the Company;
- (xiii) to approve the granting of any in rem or fiduciary guarantees, including endorsements and sureties, by the Company or its subsidiaries, for the benefit of any third party, regardless of the amount of the guarantee, except when such guarantee is provided in the context of obligations assumed by the Company or its subsidiaries that have been approved under items (viii), (ix) and (xiii) above;
- (xiv) to resolve on the alteration of the business of any subsidiary of the Company and the initiation of any business that is materially different from the current business of any subsidiary of the Company, subject to the Company's corporate purpose set forth in Article 3 of these Bylaws;
- (xv) to resolve on the transformation, liquidation or dissolution of the Company's subsidiaries;
- (xvi) to deliberate on voluntary requests for judicial or extrajudicial reorganization, self-bankruptcy or insolvency proceedings of the Company's subsidiaries;
- (xvii) to appoint and dismiss the Company's and/or its subsidiaries' independent auditor;
- (xviii) to decide on the allocation of profits and the distribution of dividends, including interim or intercalary dividends or interest on equity, *ad referendum* of the General Meeting;
- (xix) to elect or appoint the senior managers of the companies controlled by the Company;
- (xx) to set the general orientation and strategic direction of the business of the Company and its subsidiaries, approving guidelines, corporate policies and basic objectives;

- (xxi) to express its opinion about the management report, financial statements and the accounts of the Executive Board, after submission by the Audit Committee;
- (xxii) to approve the annual budget and major changes related to it;
- (xxiii) to resolve on the issuance of shares of the Company, within the limits authorized in Article 6 of these Bylaws, fixing the conditions of issuance, including the price and payment term, and may also exclude (or reduce the term for) the preemptive right in issues of shares, subscription warrants and convertible debentures, whose placement is made through sale on the stock exchange or by public subscription or in a public offering for the acquisition of control, under the terms of the current legislation;
- (xxiv) to deliberate on the public or private issue of non-convertible debentures, promissory notes and other securities not convertible into shares;
- (xxv) to decide on the granting of any and all guarantees, including in rem and fiduciary guarantees, in favor of third parties;
- (xxvi) to approve the creation of advisory committees to the Company's management;
- (xxvii) to approve the company's internal regulations or regulatory acts and its administrative structure, including, but not limited to: (a) code of ethics; (b) compensation policy; (c) nomination policy for members of the board of directors, statutory management and committees; (d) risk management policy; (e) policy on transactions with related parties; (e) disclosure policy of relevant acts and/or facts; and (g) policy for trading securities;
- (xxviii) to grant stock options or similar benefits to its senior managers, employees and service providers, as well as to the senior managers, employees and service providers of its subsidiaries, without preemptive rights for the current shareholders, in accordance with the plans approved at the General Meeting;
- (xxix) to express itself in favor of or against any public offering for the acquisition of shares ("**Public Tender Offer**") that has as object the shares issued by the Company, by means of a grounded prior opinion, disclosed within fifteen (15) days of the publishing of the announcement of the Tender Offer, and which must address, at least (a) the convenience and opportunity of the Tender Offer in relation to the interest of the Company and of the shareholders as a whole, including with regard to the price and potential impacts on the liquidity of the securities owned by the Company; (b) the strategic plans disclosed by the offeror in relation to the Company; and (c) the alternatives to the acceptance of the Tender Offer available in the market;
- (xxx) to authorize the acquisition of its own shares issued by the Company for holding in treasury or for cancellation, redemption, repurchase or later disposal, except in the cases expressly provided for in the applicable regulations;
- (xxxi) to approve and establish the internal regulations of the Audit Committee;
- (xxxii) to comply with the other responsibilities established by law and in these Bylaws;  
and
- (xxxiii) to express an opinion about votes to be cast by the Company or its subsidiary in the capacity of partner, shareholder or quota holder of any person in which the Company or its subsidiary holds a relevant participation in deliberations listed in items (ii) to (xxxi) above.

**Paragraph 1** - Any and all transactions entered into between the Company and any of its related parties must be approved by an absolute majority of the members of the Audit

Committee, which will report to the Board of Directors, Then, such related-party transaction must be approved by a majority of the members of the Board of Directors, mandatorily including all independent directors, according to the Company's Policy on Transactions with Related Parties.

**Paragraph 2** - For the purposes of the provisions in Paragraph 1 of this Article 19, the competence of the General Meeting will prevail in the event of conflict between the matters to be submitted for the deliberation of the General Meeting or of the Board of Directors.

**Paragraph 3** - The exercise of voting rights by members of the Board of Directors on the matters provided for in the head of this ARTICLE 19 and in any other matters within its competence, especially in deliberations regarding the exercise of voting rights by the Company within its subsidiaries and affiliates, shall observe the provisions set out in the shareholders agreement filed at the headquarters of the Company.

### **SECTION III EXECUTIVE BOARD**

**Article 20** -The Executive Board will be composed of at least 4 (four) and at most 7 (seven) Officers, shareholders or not, residents in the country, all elected by the Company's Board of Directors and removable by it at any time, being one Chief Executive Officer, one Investor Relations Officer, one Chief Operating Officer, one Commercial Officer and the other Officers without specific designation, for a unified term of 2 (two) years, reelection being allowed as long as Article 21, Paragraph 8<sup>th</sup> of these Bylaws are observed.

**Paragraph 1** - The Executive Officers will remain in their positions until the investiture and investiture of their respective substitutes, The competencies of the executive offices that have not been filled, or whose holder is impeded or absent, will be exercised by the executive officer that, among the others, is chosen and designated by the Board of Directors, until the designation of the respective executive officer takes place.

**Paragraph 2** - In case of vacancy, resignation or definitive impediment of any Officer, a meeting of the Board of Directors will be called within 15 (fifteen) days counted from the vacancy, resignation or definitive impediment to deliberate on the election of a substitute to complete the replaced Officer's mandate.

**Paragraph 3** - Any omission or act performed on behalf of the Company by any Officer that does not comply with the instructions of the Board of Directors, with the provisions of these Bylaws or with the excess of powers, shall be considered null and void and shall not bind the Company.

**Paragraph 4** - The Executive Officers must be persons with an unblemished reputation, proven practical experience in their area of activity and absence of conflicts of interest, whose mandates must be exclusive.

**Article 21** – The Executive Officers will have the duties defined below, according to their respective designations:

**Paragraph 1** – The Chief Executive Officer (CEO) shall:

- (i) represent the Company in the execution of any and all documents that imply liability or obligation to the Company, jointly with another Officer;
- (ii) perform all routine administrative acts;

- (iii) open and operate bank accounts, transact, cede and waive rights, and, finally, perform all normal administrative acts necessary for the achievement of the corporate purposes and regular operation of the Company, jointly with another Officer and/or attorney-in-fact;
- (iv) represent the Company, actively and passively, in or out of court, before federal, state and municipal public agencies, independent entities and mixed-capital companies;
- (v) build, communicate and implement the vision, mission and overall direction of the organization, managing the development and implementation of the company's overall strategy;
- (vi) direct, guide and evaluate the work of other executive leaders;
- (vii) ensure that the Company's strategic plan, which guides the direction of the company, is implemented;
- (viii) plan and coordinate the execution of the financial, budgetary, accounting, cost, purchasing and sales policy;
- (ix) contribute to strategic planning and financial management;
- (x) prepare management reports, annual financial and budgetary planning, budget forecasting;
- (xi) be aware of the external and internal competitive scenario, expansion opportunities, customers, markets, new developments and business industry standards;
- (xii) represent the organization for civic and professional association responsibilities and activities in the local community, the state and the country;
- (xiii) participate in industry-related events or associations that will enhance the CEO's leadership skills or the organization's reputation and potential for success, and make sure that team members understand that each employee is responsible for helping the company maintain its bonds;
- (xiv) develop a learning organization that will continue to grow and improve the skills of the employees;
- (xv) ensure that the organization's leaders experience the consequences of their actions, whether through reward and recognition or performance training and disciplinary actions; and
- (xvi) appraise the organization's success in achieving its objectives.

**Paragraph 2 – The Investors Relations Officer shall:**

- (i) be responsible for providing information to the investing public, to the CVM and to the stock exchanges or national and international over-the-counter markets, as well as to the corresponding regulatory and inspection entities, keeping the Company's registrations updated with these institutions;
- (ii) represent the Company before the CVM, stock exchanges and other capital market entities, as well as to provide relevant information to investors, the market in general, the CVM and B3;
- (iii) ensure that compliance policies are enforced;

- (iv) keep the registration as a publicly-held company updated with the CVM; and
- (v) fulfill other tasks established by law and the regulations in force.

**Paragraph 3** – The Commercial Officer shall:

- (i) replace the Chief Executive Officer in his/her absences and eventual impediments;
- (ii) plan, organize and develop the Company's commercial strategy policies;
- (iii) monitor performance indicators for his/her area;
- (iv) develop a business plan to meet targets; and
- (v) cooperate with the other Executive Officers in the Company's management.

**Paragraph 4** – The Chief Operating Officer shall:

- (i) plan, organize, control and manage the activities of the Company's technical and operational areas;
- (ii) take care of the quality control of products and services; and
- (iii) work towards the achievement of operational result targets.

**Paragraph 6** - It is up to the Officers without specific designation the other acts of management of the Company whose competence is not attributed to the other Executive Officers designated in this Article.

**Paragraph 7** - The Directors are exempt from posting bond, as permitted by law.

**Paragraph 8<sup>o</sup>** - The positions of Investor Relations Officer, Commercial Officer and Chief Operating Officer may be accumulated by another Officer of the Company, However, an Officer may only accumulate two (2) positions.

**Article 22** -The Executive Board is not a collegiate body, but may, however, meet whenever, at the discretion of any Officer, it is necessary, in the presence of Officers representing the majority of the members of the Executive Board, and such meetings will be chaired by the Chief Executive Officer or, in his absence, by the Director who at the time is chosen by the majority of the members.

**Paragraph 1** - The meetings of the Executive Board will be held at the Company's headquarters or by video conference, and the respective calls may be made by any Officer,

**Paragraph 2** Calls will be made in writing and must contain the date of the meeting and the agenda, The calls must be sent at least 2 (two) days before the date of the event, by e-mail, all with proof of receipt,

**Paragraph 3** - The meetings of the Executive Board shall only be installed and validly deliberated with the presence of the majority of the Directors who are in office at the time,

**Paragraph 4** - The decisions of the Executive Board will be adopted by majority vote of the Officers present at the meeting, In the event of a tie in the vote due to a possible composition of an even number of members of the Executive Board, the casting vote will be taken by the Chief Executive Officer,

**Article 23** - The Executive Board has the powers to perform the acts necessary to achieve the corporate purpose, observing the limits of these Bylaws, and is especially responsible for:

- (i) the execution of the duties conferred by law and these Bylaws to ensure the full and regular operation of the Company and its subsidiaries, affiliates and business divisions;
- (ii) submitting, annually, until the end of each fiscal year, to the appreciation of the Board of Directors, a proposal for the general orientation of the business of the Company, its subsidiaries and its business divisions, relative to the following fiscal year, including:
  - (a) the business strategy of the Company and its subsidiaries and affiliates;
  - (b) the operational structure of the business, indicating the Officer who shall be responsible for the follow-up of each of its divisions;
  - (c) the budget and goal plan of each executive office;
  - (d) the investment and divestment policy of each executive office;
  - (e) the compensation of the officers in each executive office;
  - (f) the capital structure necessary for the execution of the budget and goal plan of each executive office; and
  - (g) the planning of payment of interests on equity.
- (iii) presenting, annually, within three (3) months after the closing of the fiscal year, to the appreciation of the Board of Directors and shareholders, its report and other documents pertaining to the accounts of the fiscal year, as well as the proposal for allocation of net income, subject to legal requirements and to the provisions of Chapter VI of these Bylaws;
- (iv) preparing, based on the Company's bookkeeping, the financial statements;
- (v) to approve the Company's vote in a corporate resolution on the election and dismissal of the managers of the controlled and affiliated companies, in accordance with the indications made by the Board of Directors;
- (vi) opening and closing branches, warehouses, offices or representations in any location of the country and abroad, as the evolution of the business plan and goals achieved indicate to be necessary;
- (vii) opening, operating and closing bank and investment accounts;
- (viii) compromise, waive, desist, make agreements, enter into commitments, contract obligations, invest resources, acquire, dispose of assets, signing the respective terms and contracts involving an amount equal to or less than 0.5% of the Company's shareholders' equity, except in relation to for the approval of any investment, expense or financial application, whose value, individually or aggregated, must be equal to or less than 5% (five percent) of the Company's shareholders' equity, being certain that in amounts higher than the mentioned the competence for approval will be of the Board of Directors;
- (ix) resolving on the granting of any and all guarantees, including in rem and fiduciary guarantees, in favor of its subsidiaries;
- (x) representing the Company, in or out of court, actively or passively, before any third parties, including public offices or federal, state or municipal authorities; and

(xi) complying with the other attributions established by the Company's Board of Directors, by law and by these Bylaws.

**Article 24** - The representation of the Company, actively or passively, in or out of court, before any third parties and federal, state and municipal public agencies or departments, as well as the signing of deeds of any nature, bills of exchange, checks, payment orders, contracts in general and any other documents or acts that may imply liability or obligation for the Company or that may exonerate the Company from obligations to third parties, shall be incumbent upon and mandatorily performed by:

- (1) by one (1) Officer or one (1) attorney-in-fact, acting alone, for routine or necessary acts and measures to comply with applicable laws and to maintain the Company's regularity before government authorities, including: (a) to perform administrative acts before federal, state and municipal agencies; and (b) to sign documents and correspondences and perform routine administrative acts of the Company before third parties; or
- (2) by two (2) Officers acting jointly, or one (1) Officer acting jointly with one (1) attorney-in-fact with special powers, in any transaction subjecting the Company to any commitment, obligation or liability of any amount.

**Sole Paragraph** - The powers of attorney granted on behalf of the Company shall necessarily be signed by 2 (two) Executive Officers and shall specify the powers granted, which shall be valid for a maximum of 1 (one) year, except for the powers of attorney intended to represent the Company in legal or administrative proceedings, which may be valid for an indefinite term, or those related to guarantees presented in transactions carried out in the financial or capital markets, which may be valid for a term established up to the settlement date of the respective financing agreement.

**Article 25** - It is not allowed to use the corporate name in documents of favor and not related to the corporate objectives, such as letters of guarantee, sureties or endorsements to third parties, except for the benefit of the Company's subsidiaries in the normal course of their business.

**Article 26** - Any acts of any Officer, attorney-in-fact, employee or agent that may involve the Company in obligations related to business or transactions outside the corporate purpose are expressly forbidden and shall be considered null and void in relation to the Company.

**Article 27** - The Company shall forward to the members of the Board of Directors, on a monthly basis or whenever requested by them, a financial report on the situation of the Company and its subsidiaries.

#### **SECTION IV AUDIT COMMITTEE**

**Article 28** - The Audit Committee is an advisory body linked to the Board of Directors, with operational autonomy and its own budget approved by the Board of Directors.

**Sole Paragraph** - The Audit Committee must adopt an internal regulation, approved by the Board of Directors, which will govern in detail the functions of the Audit Committee, as well as its operating procedures, also defining the activities of the Audit Committee coordinator.

**Article 29** - The Audit Committee will be composed of at least three (3) members, elected by a simple majority of the Board of Directors, at least one (1) of whom will be an independent director of the Company and at least one (1) will have recognized experience in matters of corporate accounting.



**Paragraph 1** - The same member of the Audit Committee may accumulate both characteristics referred to in the caput.

**Paragraph 2** - The activities of the coordinator of the Audit Committee are defined in its internal regulation, approved by the Board of Directors.

**Article 30** - It is incumbent upon the Audit Committee, among other matters:

- (1) to express an opinion on the hiring and dismissal of independent audit services;
- (2) to review the quarterly information, interim statements and financial statements, sending them to the Board of Directors with its recommendations;
- (3) to monitor the activities of the Company's internal audit and internal controls area;
- (4) to evaluate and monitor the company's risk exposures;
- (5) to evaluate, monitor, and recommend to management the correction or improvement of the Company's internal policies, including the Policy on Transactions with Related Parties;
- (6) to have means for receiving and processing information about non-compliance with legal and regulatory provisions applicable to the Company, in addition to internal regulations and codes, including the provision of specific procedures for protecting the provider and the confidentiality of the information; and
- (7) issuing an approval opinion regarding related-party transactions, where the Audit Committee shall recommend only transactions with related parties deemed fair and under market conditions.

## **CHAPTER V FISCAL COUNCIL**

**Article 31** - The Company will have a Fiscal Council, which will operate on a non-permanent basis and will only be installed by resolution of the General Meeting, or at the request of shareholders, in accordance with and in the cases provided for by law.

**Paragraph 1** - The members of the Fiscal Council will be entitled to the remuneration established by the General Meeting of Shareholders.

**Paragraph 2** - The members of the Fiscal Council must take office by signing the term of investiture that must contemplate their subjection to the arbitration clause dealt with in Article 48 of these Bylaws, as well as compliance with the applicable legal requirements, drawn up in a proper book, and must remain in their positions until the election of their successors.

**Article 32** - The Fiscal Council, when installed, will be composed of at least 3 (three) and at most 5 (five) effective members and an equal number of substitutes, elected by the General Meeting that decides on the installation of the body, reelection being allowed, with the duties and terms of office established by law.

**Sole Paragraph** - In the event of a vacancy in the position of Fiscal Council member, the respective substitute will take his/her place.

**Article 33** - The members of the Fiscal Council shall be individuals resident in Brazil, who cannot be shareholders or managers of the Company and must meet all the legal requirements to hold

the position, including minimum professional qualifications, as required by the Brazilian Corporation Law and its subsequent amendments.

**Sole Paragraph** - No person who maintains any relationship with any company that may be considered a competitor of the Company ("**Competitor**") may be elected as a member of the Company's Fiscal Council. It is forbidden, among others, to elect a person who: (i) is an employee, partner, shareholder or member of an administrative, technical, advisory or fiscal body of a Bidder or of a Controller, Subsidiary or company under common Control with a Bidder; (ii) is a spouse or relative to the second degree of a partner, shareholder or member of a management, technical, advisory or fiscal body of a Bidder or of a Controller, Subsidiary or company under common Control with a Bidder; and (iii) is a supplier or buyer, direct or indirect, of services and/or products of the Company, in a magnitude that implies loss of independence.

**Article 34** The Fiscal Council, when installed, will have the attributions established by law, and the functions of its members are non-delegable. The Internal Regulations of the Fiscal Council must be drawn up, discussed and voted on by its members at the first meeting called after its installation.

## **CHAPTER VI**

### **FISCAL YEAR AND PROFITS**

**Article 35** - The fiscal year will begin on January 1st and end on December 31st of each year, occasion on which the balance sheet and other financial statements must be prepared in accordance with the deadlines and other conditions set forth in the applicable legislation.

**Sole Paragraph** - The Company's financial statements shall be audited, according to the applicable legislation, by an independent auditor, duly registered at CVM.

**Article 36** - From the result of the fiscal year will be deducted, before any participation, the accumulated losses, if any, and the provision for income tax and social contribution on profit. The loss for the year must be absorbed by retained earnings, profit reserves and the legal reserve, in this order. The net income shall be allocated as follows:

- (i) 5% (five percent) will be destined to the legal reserve, which will not exceed 20% (twenty percent) of the capital stock;
- (ii) the amount, eventually proposed by the administration bodies, destined to the formation of a contingency reserve and revision of the same reserves formed in previous fiscal years, in the manner provided for in Article 195 of the Corporation Law;
- (iii) at least 25% (twenty-five percent) of adjusted earnings according to Article 202 of the Corporation Law will be destined to the payment of the minimum mandatory dividend due to the shareholders, observing the other provisions of these Bylaws and the applicable legislation; and
- (iv) the remaining balance after the deductions foreseen in items (i) and (ii) above will be allocated as deliberated by the General Meeting, in the form of the applicable legislation.

**Sole Paragraph** - In the fiscal year in which the amount of the mandatory dividend exceeds the realized portion of the profit for the year, the General Meeting may, by proposal of the management bodies, allocate the excess to the creation of an Unrealized Profit Reserve, in compliance with the provisions of Article 197 of the Brazilian Corporation Law.

**Article 37** - The Company may:

- (i) draw up semi-annual balance sheets and, based on these, declare interim dividends, to the account of the profit calculated, of the retained earnings and of the profit reserve;
- (ii) draw up balance sheets for periods of less than one semester and distribute interim dividends, provided that the total dividends paid in each semester of the fiscal year do not exceed the amount of capital reserves referred to in Article 182, Paragraph 1 of the Brazilian Corporation Law; and
- (iii) pay or credit to its shareholders, in the periodicity it decides, interests on equity, which will be imputed to the value of the mandatory dividend, integrating it for all legal effects.

**Article 38** - By means of a proposal from the Board of Directors, ad referendum of the General Meeting, the Company may pay or credit to its shareholders interests on equity respecting the limits and rules imposed by the applicable legislation.

**Article 39** - The dividends and interests on equity that are not claimed within 3 (three) years from the date they were made available to the shareholders will revert in favor of the Company.

## **CHAPTER VII**

### **DISPOSAL OF CONTROL, DEREGISTERING AS A PUBLICLY-HELD COMPANY AND DELISTING FROM THE NOVO MERCADO**

**Article 40** - The direct or indirect disposal of the Company's control, whether by means of a single transaction or by means of successive transactions, must be contracted under the condition, either suspensive or dissolutive, that the control acquirer makes a public tender offer for the shares issued by the Company held by the other shareholders of the Company, observing the conditions and deadlines provided for in the legislation in force and in the Novo Mercado Regulations, so as to ensure them equal treatment to that given to the selling shareholder.

**Sole Paragraph** - The public offering referred to in this Article 40 will also be required (i) when there is an onerous assignment of subscription rights for shares and/or other securities or rights related to securities convertible into shares, or that entitle their subscription, which results in the sale of the Company's control; and (ii) in the event of disposal of control of a company that holds the Company's power of control, in which case the acquirer must disclose the value attributed to the Company for the purpose of defining the price of the Tender Offer, as well as disclose the reasoned statement of this value.

**Article 41** - The Company's withdrawal from Novo Mercado may occur as a result of (i) a decision of the controlling shareholder or the Company; (ii) non-compliance with the obligations of the Novo Mercado Listing Rules; and (iii) the cancellation of the Company's registration as a publicly-held company or the conversion of the registration category at the CVM.

**Article 42** - The Company's voluntary withdrawal from Novo Mercado must be preceded by a public tender offer, in compliance with the applicable legal and regulatory provisions, and observing the following requirements: (i) the price offered must be fair, which must be obtained as provided in Article 32 of these Bylaws and in other applicable legal and regulatory provisions, being possible the request for a new appraisal by the Company; and (ii) shareholders holding more than 1/3 (one third) of the outstanding shares must accept the Tender Offer or expressly agree with the delisting from Novo Mercado without selling their shares, For the purposes of the calculation referred to in the head of this Article, outstanding shares are considered to be those whose holders qualify for the Tender Offer auction or expressly agree with the exit from the Novo

Mercado, in accordance with the regulations issued by the CVM applicable to public offerings for acquisition of shares of a publicly-held company for cancellation of registration.

**Paragraph 1-** The acceptors of the Tender Offer may not be subject to apportionment in the sale of their participation, observing the procedures for exemption from the limits provided for in the applicable regulations.

**Paragraph 2 -** The offeror will be obliged to acquire the remaining outstanding shares, for a period of one (1) month, as of the date of the auction, at the final price of the Tender Offer auction, updated up to the date of the effective payment, in accordance with the public notice, the legislation and the regulation in force, which must occur within, at most, fifteen (15) days as of the date of the exercise of the option by the shareholder.

**Paragraph 3 -** Regardless of the provision contained in the caput of this article, the voluntary withdrawal of the Company from the Novo Mercado may occur in the event of a waiver of the tender offer approved by a majority vote of the holders of outstanding shares present at a General Meeting, provided that it is installed in (i) first call, with the presence of shareholders representing at least two thirds (2/3) of the total outstanding shares, or (ii) second call, with the presence of any number of shareholders holding outstanding shares.

**Article 43 -** In the Tender Offer to be made by the controlling shareholder or by the Company for the cancellation of the registration as a publicly-held company, the minimum price to be offered shall correspond to the economic value ascertained in the valuation report referred to in Paragraphs 1 and 2 of this article, in compliance with the applicable legal and regulatory rules.

**Paragraph 1 -** The appraisal report mentioned in the caput of this article shall be prepared by a specialized institution or company, with proven experience and independence as to the decision-making power of the Company, its managers and its controlling shareholder(s), in addition to meeting the requirements of Paragraph 1 of Article 8 of the Brazilian Corporation Law, and contain the responsibility provided for in Paragraph 6 of this same article.

**Paragraph 2 -** The choice of the institution or specialized company responsible for determining the economic value of the Company is the exclusive competence of the General Meeting of Shareholders.

**Article 44 -** In the event of a corporate reorganization involving the transfer of the Company's shareholder base, the resulting company(ies) must apply for listing on the Novo Mercado within 120 (one hundred and twenty) days of the date of the General Meeting that approved the transaction.

**Sole Paragraph -** If the corporate reorganization operation involves a resulting company that does not intend to apply for admission to Novo Mercado, the majority of the holders of the Company's outstanding shares present at the General Meeting must agree to this structure.

**Article 45 -** The Company's withdrawal from Novo Mercado due to noncompliance with the obligations contained in the Novo Mercado Regulations will be conditioned to the execution of a Tender Offer to be carried out with the same characteristics described in Article 31 of these Bylaws.

**Sole Paragraph -** In the event of not reaching the percentage referred to in the caput of Article 31 of these Bylaws, after the Public Tender Offer, the shares issued by the Company will still be traded for a period of six (6) months in the Novo Mercado, as of the Public Tender Offer auction, without prejudice to the application of monetary sanctions.

## **CHAPTER VIII WINDING-UP AND LIQUIDATION**

**Article 46** - The death, bankruptcy, insolvency, declaration of incapacity or withdrawal of any of the shareholders will not dissolve the Company, which will continue with the other shareholders.

**Article 47** - The Company shall be dissolved or liquidated in the cases provided for by law or by resolution of the General Meeting, which shall be the competent body to determine the form of liquidation and indicate the liquidator and, if it deems necessary, to install the Fiscal Council during the liquidation period, setting their remuneration.

## **CHAPTER IX RESOLUTION OF CONFLICTS**

**Article 48** - The Company, its shareholders, managers and Fiscal Council members, effective and alternate, agree to resolve, by means of arbitration, before the Market Arbitration Chamber, pursuant to its rules, any and all disputes or controversies that may arise between them, related to or arising from their status as issuers, shareholders, managers and Fiscal Council members, and, in particular, arising from the provisions contained in Law No, 6,385, of December 7, 1976, as amended (Securities Market Law), Corporate Law, in these Bylaws, in the rules edited by the National Monetary Council, by the Central Bank of Brazil and by CVM, as well as in the other rules applicable to the operation of the Stock Market in general, in addition to those contained in the Novo Mercado Regulations, in the other regulations of B3 and in the Novo Mercado Participation Agreement.

## **CHAPTER X FINAL PROVISIONS**

**Article 49** - The omitted cases will be regulated by the applicable provisions of the Brazilian Corporation Law.

**Article 50** - The Executive Board must always ensure that related-party agreements, shareholders' agreements filed at the Company's headquarters, investment agreements and stock option programs or other securities issued by the Company are available to shareholders or are readily available upon request.

**Article 51** - The Company will comply with the shareholders' agreements filed at its headquarters, pursuant to Article 118 of the Brazilian Corporation Law, and it is expressly forbidden for the Chairman of the General Meetings and meetings of the Board of Directors to accept voting declarations of any signatory shareholder or administrator bound to the shareholders' agreements filed at the Company's headquarters that have been proffered in disagreement with their respective terms, and it is also expressly forbidden for the Company to accept and proceed with the transfer of shares or other securities in non-compliance with the provisions of the shareholders' agreements filed at the Company's headquarters.

**Article 52** - These Bylaws are governed by the Brazilian Corporation Law, any cases not provided for in these Bylaws shall be resolved by the General Meeting and governed in accordance with

the provisions of the Brazilian Corporation Law, with due regard for the Novo Mercado Listing Rules.

**Article 53** - The Company will observe, as applicable, the disclosure rules set forth in the CVM regulation and in the B3 rules, applicable to listed companies in general and to the Novo Mercado, in particular.

\* \* \*

**BRISANET PARTICIPAÇÕES S.A.**  
 Corporate Taxpayer ID (CNPJ) nº 19.796.586/0001-70  
 State Register (NIRE) 23.300.045.742  
 Publicly-Held Company

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING  
 TO BE HELD ON APRIL 20, 2023

**ANNEX VIII - JUSTIFICATIONS AND IMPACTS OF THE AMENDMENT TO THE BYLAWS**

*(according to article 12, item II, of CVM Resolution 81)*

Amendment Proposal	Justification and impact
<p><b>Article 23</b> - The Board of Executive Officers has the powers to carry out the necessary acts to achieve the corporate purpose, subject to the limits of these Bylaws, being especially responsible for:</p> <p>(...)</p> <p>(viii) compromising, waiving, desisting, making agreements, signing commitments, contracting obligations, invest resources, acquire, dispose of assets, signing the respective terms and contracts involving an amount equal to or less than 0.5% of the Company's shareholders' equity, <b>except in relation to the approval of any investment, expense or financial investment, whose value, individually or aggregated, must be equal to or less than 5% (five percent) of the Company's shareholders' equity</b>, being certain that in amounts greater than those mentioned the competence for approval will be of the Board of Directors”</p>	<p>Adjustment made to adjust the authority for approving investments, expenses or financial investments by the Board of Directors to that practiced by other companies in the sector, aiming to give the Company's Board of Directors greater flexibility regarding the approval of such operations.</p> <p>The Company does not envisage relevant economic and/or legal impacts because of the proposed change.</p>